

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of
City of Highland
will meet on September 11, 2024 at 5:00 PM at City Hall for the purpose of hearing and
answering objections of taxpayers relating to the proposed use of all funds, the amount of ad valorem tax, and the Revenue Neutral Rate.
Detailed budget information is available at City Hall and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2025 Expenditures and Amount of 2024 Ad Valorem Tax establish the maximum limits of the 2025 budget.
Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2023		Current Year Estimate for 2024		Proposed Budget for 2025		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2024 Ad Valorem Tax	Proposed Estimated Tax Rate*
General	868,255	42.957	439,410	47.645	1,015,097	219,012	49.645
Debt Service	48,943		120,000		161,000		
Library							
Special Highway	15,288		35,000		133,682		
Water	73,259		545,000		842,302		
Sewer	137,587		215,000		755,190		
Capital Projects					177,098		
Non-Budgeted Funds-A	28,920						
Non-Budgeted Funds-B	152,103						
Totals	1,324,355	42.957	1,354,410	47.645	3,084,369	219,012	49.645
Revenue Neutral Rate**							43.956
Less: Transfers	50,883		130,000		226,000		
Net Expenditure	1,273,472		1,224,410		2,858,369		
Total Tax Levied	165,422		193,914		xxxxxxxxxxxxxxxxxxxx		
Assessed							
Valuation	3,850,893		4,069,971		4,411,555		
Outstanding Indebtedness,							
January 1,	2022		2023		2024		
G.O. Bonds	655,908		624,176		2,672,837		
Revenue Bonds	0		0		0		
Other	0		0		0		
Lease Purchase Principal	0		0		0		
Total	655,908		624,176		2,672,837		

*Tax rates are expressed in mills

** Revenue Neutral Rate as defined by KSA 79-2988

Charles N. Batchelder

Official Title: Mayor