

NOTICE OF BUDGET HEARING

The governing body of

City of Leoti

will meet on August 4, 2025, at 6:30 pm at Leoti City Hall for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax.

Detailed budget information is available at Leoti City Hall and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2026 Expenditures and Amount of 2025 Ad Valorem Tax establish the maximum limits of the 2026 budget.

Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2024		Current Year Estimate for 2025		Proposed Budget for 2026		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2025 Ad Valorem Tax	Proposed Estimated Tax Rate*
General	1,380,790	63.738	1,377,450	66.625	1,541,887	590,296	63.912
Ambulance & Fire Equip.		2.993		1.746	218,000	28,872	3.126
Special Highway	860,192				108,646		
Water Operating	782,131		1,262,796		988,896		
Sanitation Operating	289,927		281,000		340,611		
Sewer Operating	209,330		220,000		262,500		
Storm Water Operating	1,391		6,000		117,720		
Non-Budgeted Funds-A	50,223						
Non-Budgeted Funds-B	23,291						
Totals	3,597,275	66.731	3,147,246	68.371	3,578,260	619,168	67.038
					<i>Revenue Neutral Rate**</i>		<i>67.042</i>
Less: Transfers	514,592		405,000		393,000		
Net Expenditure	3,082,683		2,742,246		3,185,260		
Total Tax Levied	585,959		619,200		xxxxxxxxxxxxxxxxxxxx		
Assessed Valuation	8,780,904		9,056,572		9,236,079		
Outstanding Indebtedness, January 1,							
	<u>2023</u>		<u>2024</u>		<u>2025</u>		
G.O. Bonds	1,589,981		1,144,609		1,097,989		
Revenue Bonds	0		0		0		
Other	70,564		0		0		
Lease Purchase Principal	0		0		0		
Total	1,660,545		1,144,609		1,097,989		

*Tax rates are expressed in mills

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

Jeannine Hassell

Official Title: City Clerk