

NOTICE OF BUDGET HEARING

The governing body of
The Highlands
will meet on 07/31/2023 at 05:30 PM at Crazy Horse Supper Club 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 City Clerk and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2024 Expenditures and Amount of Current Year Estimate for 2023 Ad Valorem Tax establish the maximum limits of the 2024 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2022		Current Year Estimate for 2023		Proposed Budget for 2024		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2023 Ad Valorem Tax	Estimate Tax Rate*
General	199,158	20.278	147,250	18.799	168,650	93,488	16.860
Debt Service							
Library							
Special Highway							
Equipment Reserve Fund							
Parks and Recreation Fund							
American Rescue Fund			24,000		23,919		
Capital Improvement Fund							
Totals	199,158	20.278	171,250	18.799	192,569	93,488	16.860
<i>Revenue Neutral Rate**</i>							<i>16.892</i>

Less: Transfers	90,045		36,600		41,600	
Net Expenditure	109,113		134,650		150,969	
Total Tax Levied	93,982		93,666		XXXXXXXXXXXXXXXXXXXX	
Assessed Valuation	4,634,574		4,982,499		5,545,007	

Outstanding Indebtedness, January 1,	2021	2022	2023
G.O. Bonds	0	0	0
Revenue Bonds	0	0	0
Other	0	0	0
Lease Purchase Principal	0	0	0
Total	0	0	0

*Tax rates are expressed in mills

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

City of the Highlands

City Official Title: 2024 Budget Hearing