

NOTICE OF BUDGET HEARING

2024

The governing body of

City of Stockton

will meet on August 21, 2023 at 5:00 pm at Stockton 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 City of Stockton and will be available at this hearing.

**BUDGET SUMMARY**

Proposed Budget 2024 Expenditures and Amount of 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 Year for 2024		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2023 Ad Valorem Tax	Proposed Estimated Tax Rate *
General	1,484,499	67.179	1,042,250	58.425	1,124,500	350,163	37.110
Debt Service							
Library	70,810	9.673	75,091	8.581	70,812	62,844	6.660
Employee Benefits	315,544	5.785	321,500	10.116	351,800	133,148	14.111
Special Highway	17,386		40,000		50,000		
Pool Project	183,100		184,800		184,000		
Electric	2,053,982		1,965,150		1,860,400		
Water Utility	753,955		711,372		760,000		
Sewer Maintenance	344,814		385,400		420,250		
Solid Waste	278,283		315,000		275,000		
Storm Water Utility	16,000		30,000		17,000		
Utility Deposits	9,720		19,000		19,000		
Industrial			13,000				
Transient Tax	3,677		4,000		6,000		
Rooks County EMS	2,200		448,500		474,750		
SVM	2,715,568		3,444,000		3,778,720		
Non-Budgeted Funds-A							
Non-Budgeted Funds-B	40,351						
Non-Budgeted Funds-C	7,300						
Non-Budgeted Funds-D	2,052						
Totals	8,299,241	82.637	8,999,063	77.122	9,392,232	546,155	57.881
Revenue Neutral Rate**							61.882
Less: Transfers	380,864		465,000		0		
Net Expenditure	7,918,377		8,534,063		9,392,232		
Total Tax Levied	567,860		583,899		xxxxxxxxxxxxxxxx		
Assessed							
Valuation	6,879,595		7,571,184		9,435,700		
Outstanding Indebtedness, January 1,	2021		2022		2023		
G.O. Bonds	3,760,000		3,625,000		3,550,000		
Revenue Bonds	0		0		0		
Other	3,959,607		6,310,758		6,074,749		
Lease Purchase Principal	3,724,947		3,325,414		3,380,622		
Total	11,444,554		13,261,172		13,005,371		

\*Tax rates are expressed in mills

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

Courtney Flower

City Official Title: City Manager/City Clerk