## NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

## The governing body of

<u>City of Washington</u> will meet on September 3, 2024 at 6:30 p.m. 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.

Γ	Prior Year Actual for 2023		Current Year Estimate for 2024		Proposed Budget for 2025		
Γ							Proposed
1		Actual Tax		Actual Tax	Budget Authority for	Amount of 2024	Estimated
FUND	Expenditures	Rate*	Expenditures	Rate*	Expenditures	Ad Valorem Tax	Tax Rate*
General	404,547	26.955	680,590	26.945	2.023.090	244,428	25.221
Debt Service	101,517	20.700	000,000	20.7.0			
Library	57,952	8.006	125,700	8.004	157,755	77,528	8.000
Employee Benefit	80,205	10.151	124,200	10.148	259,000	104,134	10.745
Special Highway			60,111		265,779		
Special Highway Improvement	90,613		~~,***				
Special Law & Fire	7 0,0 12		2,000		120,675		
Special Parks & Recreation	104,392		120,058		129,673		
Special Alcohol	100		68		6,292		
Water Utility	381,191		697,137		1,358,457		
Sewer & Waste Utility	249,320		274,550	1	519,742		
Ambulance Utility	196,139		203,785		317,380		
Electric Utility	1,507,244		2,870,926		2,843,691		
Non-Budgeted Funds-A	367,014						
Non-Budgeted Funds-B	1,003				0.001.771	124.000	12.077
Totals	3,439,720	45.112	5,159,125	45.097	8,001,534	426,090 nue Neutral Rate**	43.966
			2/2/			nue Neutral Kate**	39.919
Less: Transfers	165,759		263,413		122,800		
Net Expenditure	3,273,961		4,895,712		7,878,734		
Total Tax Levied	378,986		386,871		XXXXXXXXXXXXXXXX		
Assessed			0.550.605		0.701.305		
Valuation	7,687,764		8,578,687		9,691,397		
Outstanding Indebtedness,	2022		2022		2024		
January 1,	2022	ı	2023 6.043,481		6,151,000		
G.O. Bonds	6,151,000		6,043,481		0,151,000		
Revenue Bonds	0		0		0		
Other	0		1,835,972		1,835,972		
Lease Purchase Principal Total	6.151.000		7.879,453		7.986.972		
*Tax rates are expressed in mil			1,019,433		1,700,712		
** Parameter Newton I Parameter 1 as rates are expressed in mil							

\* Revenue Neutral Rate as defined by KSA 79

Official Title:

