

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2025

The governing body of

Wellington

will meet on September 3, 2024 at 6:30 PM at Memorial Auditorium 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 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 Year for 2025		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for	Amount of 2024 Ad Valorem Tax	Proposed Estimate
General	9,481,535	43.319	10,265,117	42.030	12,003,102	2,347,809	45.663
Debt Service	697,702	7.364	1,670,117	7.145	787,714	427,698	8.318
Library	254,560	5.000	283,000	4.851	289,775	257,055	5.000
Ambulance & Fire Fighting	207,622	2.000	344,008	1.940	218,772	102,103	1.986
Special Highway	385,605		222,257		222,257		
Employee Benefits	1,400,515		1,395,700		1,522,890		
Special Liability	780,128		905,164		923,000		
Hospital Sales Tax	1,728,028		1,800,000		565,000		
Special Alcohol & Drug	20,000		28,884		28,000		
Special Parks & Recreation	31,963		49,155		23,500		
Tourism & Convention	35,000		77,710		47,500		
Municipal Airport	314,089		275,912		281,482		
Municipal Golf Course	489,161		462,871		515,925		
Electric, Water & Sewer	14,068,723		19,453,097		21,045,045		
Sanitation	1,671,505		1,776,723		1,972,700		
Land Bank	472		3,200		19,500		
Non-Budgeted Funds-A	1,045,662						
Non-Budgeted Funds-B	849,450						
Non-Budgeted Funds-C	217,524						
Non-Budgeted Funds-D	1,059,198						
Totals	34,738,442	57.683	39,012,915	55.966	40,466,162	3,134,665	60.967
<i>Revenue Neutral Rate**</i>							<i>55.967</i>
Less: Transfers	4,420,663		4,844,055		2,886,548		
Net Expenditure	30,317,779		34,168,860		37,579,614		
Total Tax Levied	2,777,761		2,877,583		xxxxxxxxxxx		
Assessed Valuation	45,561,311		49,044,678		51,415,710		
Outstanding Indebtedness, January 1,	<u>2022</u>		<u>2023</u>		<u>2024</u>		
G.O. Bonds	19,470,263		16,775,668		14,395,289		
Revenue Bonds	3,955,000		3,755,000		3,555,000		
Other	0		0		0		
Lease Purchase Principal	928,427		658,410		632,025		
Total	24,353,690		21,189,078		18,582,314		

*Tax rates are expressed in mills

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

Jeffrey Porter

City Official Title: City Manager