

NOTICE OF BUDGET HEARING

The governing body of the City of Independence, Kansas will meet on **August 14, 2017, 5:30 p.m.**, **Veterans Room, Memorial Hall**, for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of 2017 ad valorem tax.

Detailed budget information is available at the City Clerk's office at City Hall and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2018 Expenditures and Amount of 2017 Ad Valorem Tax establish the maximum limits of the 2018 budget. Est Tax Rate * is subject to change depending on final assessed valuation.

	2016		2017		2018 Proposed Budget		
	Actual	Tax	Budget or	Actual		Amount of	Est.
	Expenses	Rate*	Estimate of	Tax	Expenses	2017 Tax to	Tax
Fund	Expenses	Rate*	Expenses	Rate*	Expenses	be Levied	Rate*
General	\$5,907,440	14.363	\$7,442,432	30.898	\$7,209,291	\$1,442,345	29.598
Industrial	22,000	0.210	19,500	0.197	27,500	9,600	0.197
G F Emp Benefits	714,800	12.196	847,115	12.968	893,811	771,227	15.826
Lib Emp Benefits	0	0.000	0	0.000	0	0	0.000
Library	253,572	4.809	278,900	4.796	266,718	233,717	4.796
Liability Insurance	78,218	1.399	92,981	1.386	92,981	94,150	1.932
Bond & Interest	1,277,356	14.102	996,725	2.369	889,444	48,500	0.995
Airport	553,379	N/A	572,864	N/A	589,509	N/A	N/A
Water/Sewer	3,675,378	N/A	4,011,978	N/A	5,372,205	N/A	N/A
Sanitation	1,339,474	N/A	1,159,998	N/A	1,136,170	N/A	N/A
Spec Parks/Rec	31,540	N/A	30,000	N/A	30,000	N/A	N/A
Spec Alcohol	26,825	N/A	23,967	N/A	30,000	N/A	N/A
Eco Dev & Transportation	171,364	N/A	477,504	N/A	559,300	N/A	N/A
Educational Sales Tax	1,773,105	N/A	1,930,000	N/A	1,931,000	N/A	N/A
Quality of Life Sales Tax	58,022	N/A	75,000	N/A	80,000	N/A	N/A
Memorial Hall Tax Credit	148,861	N/A	165,000	N/A	197,341	N/A	N/A
Special Use Sales Tax	2,600,014	N/A	2,231,144	N/A	1,559,169	N/A	N/A
TOTAL	\$18,631,348	47.079	\$20,355,108	52.614	\$20,864,439	\$2,599,539	53.344
Less: Transfers	973,645		1,011,315		1,870,735		
Net Expenses	\$17,657,703		\$19,343,793		\$18,993,704		
Total Tax Levied	\$2,280,366		\$2,661,195		xxxxxxxxxxxxxx		
Assessed Valuation	\$48,436,247		\$50,789,196		\$48,731,650		
Outstanding							
Indebtedness, Jan 1,	2015		2016		2017		
G O Bonds	\$9,160,000		\$11,120,000		\$10,335,000		
Ks Revolving Loans	3,287,490		1,978,018		3,121,584		
Lease Purchase	224,413		564,708		511,005		
Total	\$12,671,903		\$13,662,726		\$13,967,589		

* Tax Rates are expressed in mills.

Michael A. Borovetz
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Director of Finance - City Clerk