2023

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of
City of Oskaloosa
will meet on September 8, 2022 at 7:00 PM at 212 W Washington Street 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 2023 Expenditures and Amount of Current Year Estimate for 2022 Ad Valorem Tax establish the maximum limits of the 2023 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

	Prior Year Actual for 2021		Current Year Estimate for 2022		Proposed Budget for 2023		
FUND	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2022 Ad Valorem Tax	Proposed Estimated Tax Rate*
General	472,896	30.194	561,790	40.044	982,264	361,978	40.630
Debt Service	86,859	9.727			19,065		
Library	37,307	4.469	36,566	4.317	39,035	33,237	3.731
Special Highway	9,750		1,579		144,390		
Water Utility	335,008		333,749		418,000		
Sewer Utility	284,168		271,905		331,500		
Special Recreation					36,746		
Equipment Reserve	92,594				167,580		
Capital Improvements	95,263		752		1,388,000		
Non-Budgeted Funds	16,000						
Totals	1,429,845	44.390	1,206,341	44.361	3,526,580	395,215	44.361
						*Revenue Neutral Rate***	*38.362*
Less: Transfers	0		75,000		75,000		
Net Expenditure	1,429,845		1,131,341		3,451,580		
Total Tax Levied	326,764		341,750		xxxxxxxxxxxxxxxxx		
Assessed Valuation	7,361,436		7,704,003		8,909,190		

Outstanding Indebtedness, January 1,	2020	2021	2022
G.O. Bonds	3,030,162	2,906,755	2,655,000
Revenue Bonds	0	0	0
Other	0	0	0
Lease Purchase Principal	0	0	0
Total	3,030,162	2,906,755	2,655,000

*Tax rates are expressed in mills

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

City of Oskaloosa
City Official Title: City Clerk