

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2024

The governing body of
City of Manhattan
will meet on September 5, 2023 at 6:00 PM at City Hall - City Commission Room 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 - Department of Finance and will be available at this hearing.

SUPPORTING COUNTIES
Riley County (home county) Pottawatomie County

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 for 2024		
	Expenditures	Tax Rate *	Expenditures	Tax Rate *	Budget Authority for Expenditures	Amount of 2023 Ad Valorem Tax	Proposed Estimated Tax Rate*
General	31,628,314	6.591	39,344,277	6.292	45,296,063	4,227,810	6.089
Debt Service	15,310,384	5.073	29,770,043	4.792	37,458,330	3,219,513	4.637
Library	2,866,150	4.537	2,895,500	4.329	3,102,000	2,908,344	4.189
106 Employee Benefit	5,802,279	3.726	5,851,212	3.520	6,629,767	2,364,860	3.406
107 Fire Equipment Reserve	502,175	1.119	1,088,000	1.136	1,314,806	763,200	1.099
108 KP&F	1,338,349	1.595	1,196,500	1.507	1,491,877	1,012,300	1.458
109 General Improvement	39,473		249,945		320,000		
110 Industrial Promotion	206,620		415,000		229,500		
112 Library Employee Benefit	662,890	1.040	680,000	1.022	720,800	686,379	0.989
113 Park Development	49,000		660		1,500		
124 Riley County Police Dep	18,388,698	28.462	20,000,064	29.556	21,526,552	19,858,173	28.602
Special Highway	1,693,627		2,957,000		3,410,000		
102 City University	654,950		1,010,000		1,061,000		
103 Aggieville BID	76,500		78,000		78,000		
104 Downtown BID	91,160		98,500		103,500		
105 Economic Development	8,640,537		5,102,072		8,111,517		
114 Recreation & Trails	5,058,976		8,450,000		7,385,000		
115 Sales Tax	6,720,000		5,900,000		8,250,000		
116 Special Alcohol	466,010		482,196		715,500		
117 Special Park & Recreation	523,836		891,000		1,073,000		
119 Special Sunset Zoo	698,608		780,500		907,655		
121 Tourism & Convention	1,799,866		2,166,238		3,800,000		
127 Downtown Redevelopment	2,686,813		3,180,000		2,980,000		
129 Special Street Maintenance	2,805,877		3,820,000		6,450,000		
130 Risk Management Reserve			171,000		171,000		
134 Equipment Reserve	95,134		65,001		65,000		
135 Parking Management	335,169		768,806		1,109,965		
501 Water	12,350,607		21,726,700		24,965,900		
521 Wastewater	11,106,743		16,895,690		21,979,033		
531 Stormwater	4,267,524		7,911,350		8,011,350		
607 Fleet Management Fund			2,810,728		3,013,458		
608 IT Management Fund			1,011,913		3,247,670		
Totals	136,866,268	52.143	187,767,895	52.154	224,979,743	35,040,579	50.469
						<i>Revenue Neutral Rate**</i>	<i>47.613</i>

Less: Transfers	0	0	0
Net Expenditure	136,866,268	187,767,895	224,979,743
Total Tax Levied	31,219,562	33,057,149	xxxxxxxxxxxxxxxx
Assessed Valuation	598,718,210	633,858,613	694,292,141
Outstanding Indebtedness, January 1,	2021	2022	2023
G.O. Bonds	121,030,000	109,215,000	100,470,000
Revenue Bonds	25,245,000	17,180,000	15,045,000
Other	189,474,071	191,195,181	227,207,903
Lease Purchase Principal	4,715,202	5,249,693	4,115,586
Total	340,464,273	322,839,874	346,838,489

*Tax rates are expressed in mills
** Revenue Neutral Rate as defined by KSA 79-2988

Jason Hilgers

City Official Title: Deputy City Manager