

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2023

The governing body of
City of Oberlin

will meet on September 15, 2022 at 5:30 PM at Gateway Civic Center, Rooms 1 & 2 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 Offices and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2023 Expenditures and Amount of 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.

FUND	Prior Year Actual for 2021		Current Year Estimate for 2022		Proposed Budget Year for 2023		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2022 Ad Valorem Tax	Proposed Estimated Tax Rate *
General	535,281	11.864	716,898	17.063	1,354,698	453,536	57.076
Debt Service							
Library	76,559	9.267	82,472	9.131	86,463	69,965	8.805
Law Enforcement	441,454	53.703	443,644	58.567	202,222		
Airport Operating	71,691		83,796		100,645	14,991	1.887
Consolidated Streets	392,023	18.737	427,696	9.936	534,367	216,569	27.254
Special Highway							
Cemetery & Parks	155,928		195,191		48,014		
Tourism & Convention	25,529		23,200		38,200		
Gateway Civic Center	204,282		120,151		140,375		
Gateway Events	10,643						
Pool Operating	419,421		435,836		413,305		
Special Parks & Recreation					5,138		
Electric Utility	2,371,497		2,282,780		2,368,232		
Water Utility	757,331		715,653		852,755		
Sewer Utility	298,360		313,725		351,487		
Refuse Collection	174,657		220,000		220,000		
Non-Budgeted Funds-A	63,187						
Non-Budgeted Funds-B	90,831						
Non-Budgeted Funds-C	246,413						
Non-Budgeted Funds-D	500,636						
Totals	6,835,723	93.571	6,061,042	94.697	6,715,901	755,061	95.022

<i>Revenue Neutral Rate**</i>				86.222
Less: Transfers	1,637,200		1,275,993	1,178,236
Net Expenditure	5,198,523		4,785,049	5,537,665
Total Tax Levied	667,012		685,121	XXXXXXXXXXXXXXXXXX
Assessed Valuation	7,128,355		7,234,894	7,946,196
Outstanding Indebtedness, January 1,				
2020			2021	2022
G.O. Bonds	6,463,958		6,341,932	6,216,862
Revenue Bonds	0		0	0
Other	580,227		497,573	647,557
Lease Purchase Principal	1,420,875		1,555,375	1,335,133
Total	8,465,060		8,394,880	8,199,552

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

Stephen L. Zodrow
City Official Title: Treasurer