

NOTICE OF BUDGET HEARING

The governing body of
City of Downs, Kansas

will meet on August 10, 2020 at 5:30 P.M. at City Hall 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 2021 Expenditures and Amount of 2020 Ad Valorem Tax establish the maximum limits of the 2021 budget.
Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2019		Current Year Estimate for 2020		Proposed Budget for 2021		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2020 Ad Valorem Tax	Estimate Tax Rate *
General	660,578	60.602	548,300	60.605	844,063	254,666	61.574
Debt Service	129,969	10.982	130,060	10.983	130,298	45,426	10.983
Library	23,056	4.517	23,758	4.518	22,956	18,687	4.518
Industrial Promotion		0.969	7,337	0.970	5,601	4	0.001
Special Highway	18,801		2,100		140,597		
Cemetery Care	93		2,500		7,477		
Special Parks and Recreation	2,320		7,883		5,800		
Water and Sewer Utility	557,477		312,742		351,100		
Non-Budgeted Funds-A	135,618						
Non-Budgeted Funds-B	22,181						
Totals	1,550,093	77.070	1,034,680	77.076	1,507,892	318,783	77.076
Less: Transfers	95,000		95,000		125,000		
Net Expenditure	1,455,093		939,680		1,382,892		
Total Tax Levied Assessed	332,918		330,017		xxxxxxxxxxxxxx		
Valuation	4,319,722		4,281,825		4,135,907		
Outstanding Indebtedness, January 1,	<u>2018</u>		<u>2019</u>		<u>2020</u>		
G.O. Bonds	0		0		0		
Revenue Bonds	0		0		0		
Other	1,167,334		1,069,196		968,257		
Lease Purchase Principal	0		0		45,283		
Total	1,167,334		1,069,196		1,013,540		

*Tax rates are expressed in mills

Miranda Robinson

City Official Title: City Clerk

No assurance is provided.