

2023

**NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING**

The governing body of  
**City of Osawatimic**  
will meet on August 25, 2022 at 6:30 p.m. at Memorial Hall 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 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 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	3,312,617	29.992	2,856,907	28.663	3,462,252	917,298	28.345
Debt Service	780,135	17.245	1,400,000	31.667	1,732,201	786,453	24.302
Library	16,257		50,000		101,332		
Employee Benefits	915,519	0.200	900,000	18.545	891,901	854,814	26.414
Industrial Promotion	67,209	20.106	5,000	0.185	47,021	5,118	0.158
Public Safety Equipment	105,569	1.000	51,206	0.923	101,961	24,713	0.764
Special Highway	137,292		125,000		226,073		
Refuse	375,805		480,000		481,222		
Tourism	99,203		40,000		164,871		
Special Parks & Rec	48,377		25,000		5,160		
Electric Reserve Debt Svc.	435,353		614,634		436,800		
Water	1,124,344		1,215,000		1,431,404		
Electric	4,861,036		4,100,000		4,555,588		
Sewer	1,072,434		1,000,000		1,044,838		
Golf Course	392,551		300,000		455,426		
Non-Budgeted Funds-A	518,267						
Non-Budgeted Funds-B	180,633						
Totals	14,442,601	68.543	13,162,747	79.983	15,138,050	2,588,396	79.983
Revenue Neutral Rate**							66.277
Less: Transfers	2,160,945		1,717,443		1,330,591		
Net Expenditure	12,281,656		11,445,304		13,807,459		
Total Tax Levied	1,695,195		2,144,713		xxxxxxxxxxxxxxxxxx		
Assessed							
Valuation	24,732,014		26,814,880		32,361,823		
Outstanding Indebtedness, January 1,	2020		2021		2022		
G.O. Bonds	9,350,000		8,880,369		8,567,289		
Revenue Bonds	5,260,000		5,010,000		4,750,000		
Other	1,143,878		1,085,842		2,360,500		
Lease Purchase Principal	630,252		594,128		412,238		
Total	16,384,130		15,570,339		16,090,027		

\*Tax rates are expressed in mills

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

**Michael J. Scanlon**

Official Title: City Manager