

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2027

The governing body of

City of Oakley

will meet on September 2, 2026 at 7:00 PM at Oakley City Hall 415 W 2nd Street Oakley, Kansas 67748 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 Oakley City Hall 415 W 2nd Street Oakley, Kansas 67748 and will be available at this hearing.

SUPPORTING COUNTIES

Logan County (home county) Gove County, Thomas County

BUDGET SUMMARY

Proposed Budget 2027 Expenditures and Amount of 2026 Ad Valorem Tax establish the maximum limits of the 2027 budget.

Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2025		Current Year Estimate for 2026		Proposed Budget for 2027		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2026 Ad Valorem Tax	Proposed Estimated Tax Rate*
General	3,654,182	78.196	3,921,869	79.474	4,785,717	1,626,076	81.500
Debt Service	84,207		82,532		85,419		
Library	224,342	11.000	240,596	11.000	242,736	219,478	11.000
Special Highway	31,580		76,000		115,000		
Special Parks			35,000		85,000		
Convention and Tourism	137,953		163,500		187,650		
911 Fund	217,526		273,000		374,000		
Water Utility	795,044		871,575		1,384,300		
Sanitation Utility	819,022		863,736		1,371,164		
2024 GO Bond							
Non-Budgeted Funds-A	342,396						
Non-Budgeted Funds-B	5,626						
Non-Budgeted Funds-C	8,717						
Non-Budgeted Funds-D	238,544						
Totals	6,559,139	89.196	6,527,808	90.474	8,630,986	1,845,554	92.500
<i>Revenue Neutral Rate**</i>							<i>88.787</i>
Less: Transfers	1,433,448		1,515,000		1,890,000		
Net Expenditure	5,125,691		5,012,808		6,740,986		
Total Tax Levied	1,667,742		1,775,476		xxxxxxxxxxxxxxxxxxxx		
Assessed Valuation	18,697,182		19,579,922		19,951,931		
Outstanding Indebtedness, January 1,	<u>2024</u>		<u>2025</u>		<u>2026</u>		
G.O. Bonds	57,000		570,000		505,000		
Revenue Bonds	0		0		0		
Other	1,164,830		1,060,813		954,386		
Lease Purchase Principal	117,104		46,280		0		
Total	1,338,934		1,677,093		1,459,386		

*Tax rates are expressed in mills

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

Joy L. Huffman

City Official Title: City Clerk