

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2025

The governing body of
City of Olathe

will meet on August 27, 2024 at 5:30PM at City Hall, 100 E Santa Fe Olathe KS 66061 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 www.olatheks.org/budget and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2025 Expenditures and Amount of 2024 Ad Valorem Tax establish the maximum limits of the 2025 budget.
Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2023		Current Year Estimate for 2024		Proposed Budget Year for 2025		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2024 Ad Valorem Tax	Proposed Estimated Tax Rate *
General	145,668,806	9.708	140,544,996	8.750	194,334,407	25,868,919	8.750
Debt Service	35,462,055	9.744	37,662,976	9.792	126,702,934	28,949,538	9.792
Library	9,146,780	3.053	9,468,876	3.068	13,258,651	9,070,382	3.068
Fire	4,496,497	1.736	5,176,494	1.746	5,585,738	5,161,958	1.746
Special Highway	4,227,060		4,046,946		4,100,000		
Central Garage	7,254,197		8,228,034		9,154,589		
Tourism & Development	2,812,957		1,950,000		3,578,466		
Park Sales Tax	7,211,988		6,036,107		9,779,754		
PC Replacement	1,472,247		1,964,308		4,574,726		
Recreation	6,380,268		6,705,079		7,778,388		
Risk Management	28,185,535		29,809,132		39,775,114		
Solid Waste	17,365,110		18,615,805		24,180,334		
Special Alcohol	551,883		631,980		2,100,387		
Special Parks & Rec	921,070		1,006,769		4,895,007		
Special Tax Financing	7,866,810		7,728,500		18,636,839		
Storm Water	5,555,397		6,155,884		8,243,658		
Vehicle Replacement	5,084,743		10,087,363		14,723,855		
Water & Sewer	55,294,829		55,139,286		93,988,495		
Transportation Sales Tax	20,000,000		20,160,000		22,435,260		
Facilities Maintenance	2,047,593		2,502,651		2,382,668		
Opioids Litigation Settlement					922,963		
Totals	367,005,825	24.241	373,621,186	23.356	611,132,233	69,050,797	23.356
<i>Revenue Neutral Rate**</i>							21.706
Less: Transfers	66,495,225		53,233,461		74,708,955		
Net Expenditure	300,510,600		320,387,725		536,423,278		
Total Tax Levied Assessed Valuation	58,777,232		64,288,106		xxxxxxxxxxxxxxxxxxx		
	2,424,766,125		2,752,622,289		2,956,447,884		
Outstanding Indebtedness, January 1,							
2022							
G.O. Bonds	227,265,000		221,040,000		228,885,000		
Revenue Bonds	103,770,000		113,195,000		112,405,000		
Other	64,729,817		80,208,314		83,798,612		
Lease Purchase Principal	0		0		0		
Total	395,764,817		414,443,314		425,088,612		

*Tax rates are expressed in mills

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

Jarrold Stewart

City Official Title: Budget Manager