

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND 2025 BUDGET HEARING

2025

The governing body of

City of Topeka

will meet on September 10, 2024 at 6:00 PM at Cyrus K. Holliday Building First Floor Conference Room, 620 SE Madison Street, Topeka, Kansas, 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.topeka.org/finance/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 | 116,007,106 | 27.562 | 115,006,996 | 25.554 | 139,024,486 | 41,736,862 | 27.554 |
| Debt Service | 20,558,784 | 10.720 | 21,288,611 | 10.717 | 24,478,000 | 16,234,146 | 10.717 |
| Library | | | | | | | |
| Special Liability | 811,010 | 0.681 | 1,230,520 | 0.681 | 4,220,582 | 1,030,998 | 0.681 |
| Topeka Metropolitan Transit Authority | 5,920,441 | 4.200 | 6,267,000 | 4.200 | 6,658,000 | 6,361,316 | 4.200 |
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| Special Highway | 6,165,267 | | 8,208,806 | | 8,273,652 | | |
| Special Alcohol & Drug | 567,661 | | 720,534 | | 746,025 | | |
| Alcohol & Drug Safety | 115,606 | | 32,353 | | 5,743 | | |
| Law Enforcement | 463,749 | | 577,500 | | 551,477 | | |
| Transient Guest Tax | 2,870,665 | | 2,442,945 | | 2,559,671 | | |
| Retirement Reserve | 1,492,940 | | 804,166 | | 1,127,170 | | |
| Historical Asset Tourism | | | 16,781 | | 12,930 | | |
| Half Cent Sales Tax (JEDO) | 18,964,468 | | 21,642,729 | | 21,753,806 | | |
| Half Cent Sales Tax (Street) | 17,440,245 | | 29,250,000 | | 28,122,759 | | |
| Tax Increment Financing | | | | | | | |
| Court Technology | 44,012 | | 63,000 | | 70,000 | | |
| Downtown Improvement | 194,958 | | 223,608 | | 203,011 | | |
| Community Development | 1,375,333 | | 1,476,370 | | 1,619,831 | | |
| Tourism Improvement | 369,397 | | 402,861 | | 379,247 | | |
| Federal Funds Exchange | 499,400 | | 2,955,000 | | 2,215,000 | | |
| Facilities | 3,052,773 | | 3,513,295 | | 3,558,667 | | |
| Combined Utilities | 95,919,223 | | 112,169,217 | | 110,366,905 | | |
| Public Parking | 3,052,773 | | 3,513,295 | | 3,558,667 | | |
| Fleet | 2,431,675 | | 3,934,274 | | 3,675,558 | | |
| IT | 5,222,630 | | 5,970,730 | | 6,734,468 | | |
| Opioid Settlement | 6,601 | | 3,300 | | 362,546 | | |
| Economic Development | | | 500,000 | | 538,355 | | |
| NOTO BID | 5,006 | | 15,000 | | 15,000 | | |
| Landbank | | | | | 500,000 | | |
| Non-Budgeted Funds-A | 35,637,067 | | | | | | |
| Non-Budgeted Funds-B | 21,993 | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Totals | 339,210,783 | 43.163 | 342,228,891 | 41.152 | 371,331,556 | 65,363,322 | 43.152 |

Revenue Neutral Rate** 35.341

| | | | |
|--------------------------------------|---------------|---------------|----------------|
| Less: Transfers | 13,023,748 | 28,647,269 | 16,940,000 |
| Net Expenditure | 326,187,035 | 313,581,622 | 354,391,556 |
| Total Tax Levied | 57,434,647 | 59,614,364 | xxxxxxxxxxxxxx |
| Assessed Valuation | 1,337,569,097 | 1,458,664,253 | 1,514,733,511 |
| Outstanding Indebtedness, January 1, | 2022 | 2023 | 2024 |
| G.O. Bonds | 145,755,000 | 146,865,000 | 135,848,023 |
| Revenue Bonds | 314,125,000 | 299,405,000 | 373,865,000 |
| Other | 5,395,000 | 3,980,000 | 2,530,000 |
| Lease Purchase Principal | 2,712,046 | 3,338,498 | 2,394,362 |
| Total | 467,987,046 | 453,588,498 | 514,637,385 |

*Tax rates are expressed in mills

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

Brenda Younger

City Official Title: City Clerk