NOTICE OF BUDGET HEARING

2019

The governing body of

City of Fairway

will meet on 08/13/2018 at 7:00 p.m. at Fairway City Hall, 5240 Belinder Road, Fairway, KS 66205 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.fairwaykansas.org and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2019 Expenditures and Amount of 2018 Ad Valorem Tax establish the maximum limits of the 2019 budget.

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

	Prior Year Actual for 2017		Current Year Estimate for 2018		Proposed Budget Year for 2019		
FUND	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2018 Ad Valorem Tax	Estimate Tax Rate *
General	4,547,101	19.428	5,012,168	19.324	5,265,132	1,804,974	18.593
Debt Service	271,652	0.434	247,338	0.590	272,767	128,208	1.321
Library							
Special Highway	93,252		125,000		138,548		
Fairway Tree Fund			23,900		31,055		
Drug Tax					822		
Spec. Parks & Recreation	33,450		35,000		33,006		
Sales Tax 2014 Fund	253,285		453,284		307,465		
Stormwater Utility Fund	120,000		175,736		523,357		
Equipment Reserve					65,000		
SIM Fund	116,178		132,123		130,175		
Non-Budgeted Funds-A	613,701						
Totals	6,048,619	19.862	6,204,549	19.914	6,767,327	1,933,182	19.914
Less: Transfers	678,458		247,758		84,675		
Net Expenditure	5,370,161		5,956,791		6,682,652		
Total Tax Levied	1,716,407		1,842,006		xxxxxxxxxxxxxxxxx		
Assessed Valuation	86,417,864		92,497,585		97,075,541		

Outstanding Indebtedness, January 1,	2016	2017	2018
G.O. Bonds	9,330,000	11,165,000	10,550,000
Revenue Bonds	0	0	0
Other	0	0	0
Lease Purchase Principal	890,166	981,451	844,617
Total	10,220,166	12,146,451	11,394,617

*Tax rates are expressed in mills

Nathan T. Nogelmeier

City Official Title: City Administrator