

NOTICE OF BUDGET HEARING

The governing body of
City of Fairway

will meet on August 8, 2016 at 6:45 p.m. at 4210 Shawnee Mission Parkway, Suite 100 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 City Hall/City Website: www.fairwaykansas.org and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2017 Expenditures and Amount of 2016 Ad Valorem Tax establish the maximum limits of the 2017 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2015		Current Year Estimate for 2016		Proposed Budget for 2017		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2016 Ad Valorem Tax	Estimate Tax Rate *
General	3,789,341	17.634	4,489,043	17.711	5,023,193	1,678,930	19.200
Debt Service	220,544	0.995	273,400	0.918	280,250	37,477	0.429
Library							
Special Highway	100,000		100,000		143,597		
Fairway Tree Fund			6,000		19,825		
Drug Tax			1,891				
Spec Parks and Recreation	4,043		8,000		69,583		
Sales Tax 2014 Fund	159,928		304,186		303,736		
Stormwater Utility	127,957		265,000		255,000		
Equipment Reserve					20,000		
SIM Fund			56,329		123,255		
CIP (Non-budgeted fund)	602,212						
Totals	5,004,025	18.629	5,503,849	18.629	6,238,439	1,716,407	19.629
Less: Transfers	300,000		225,000		145,000		
Net Expenditure	4,704,025		5,278,849		6,093,439		
Total Tax Levied	1,443,614		1,502,408		XXXXXXXXXXXXXXXXXXXX		
Assessed Valuation	77,500,925		80,632,725		87,446,473		
Outstanding Indebtedness, January 1,							
G.O. Bonds	7,140,000		9,810,000		9,330,000		
Revenue Bonds	0		0		0		
Other	0		0		0		
Lease Purchase Principal	279,193		1,075,385		890,166		
Total	7,419,193		10,885,385		10,220,166		

*Tax rates are expressed in mills

Kathy A. Axelson
City Official Title: Administrator/City Clerk

City of Fairway

2017

Computation to Determine Limit for 2017

	Amount of Levy
1. Total tax levy amount in 2016 budget	+ \$ <u>1,502,408</u>
2. Debt service levy in 2016 budget	- \$ <u>74,051</u>
3. Tax levy excluding debt service	\$ <u>1,428,357</u>
2016 Valuation Information for Valuation Adjustments	
4. New improvements for 2016:	+ <u>680,969</u>
5. Increase in personal property for 2016:	
5a. Personal property 2016	+ <u>311,259</u>
5b. Personal property 2015	- <u>380,516</u>
5c. Increase in personal property (5a minus 5b)	+ <u>0</u>
	(Use Only if > 0)
6. Valuation of annexed territory for 2016:	
6a. Real estate	+ <u>0</u>
6b. State assessed	+ <u>0</u>
6c. New improvements	- <u>0</u>
6d. Total adjustment (sum of 6a, 6b, and 6c)	+ <u>0</u>
7. Valuation of property that has changed in use during 2016:	<u>1,201,568</u>
8. Total valuation adjustment (sum of 4, 5c, 6d & 7)	<u>1,882,537</u>
9. Total estimated valuation July 1, 2016	<u>87,446,473</u>
10. Total valuation less valuation adjustment (9 minus 8)	<u>85,563,936</u>
11. Factor for increase (8 divided by 10)	<u>0.02200</u>
12. Amount of increase (11 times 3)	+ \$ <u>31,426</u>
13. 2017 budget tax levy, excluding debt service, prior to CPI adjustment (3 plus 12)	\$ <u>1,459,783</u>
14. Debt service levy in this 2017 budget	<u>37,477</u>
15. 2017 tax levy, including debt service, prior to CPI adjustment (13 plus 14)	<u>1,497,260</u>
16. Consumer Price Index for all urban consumers for calendar year 2015	<u>0.125%</u>
17. Consumer Price Index adjustment (3 times 16)	\$ <u>1,785</u>
18. Maximum levy for budget year 2017, including debt service, not requiring 'notice of vote publication' or adoption of a resolution prior to adoption of the budget (15 plus 17)	\$ <u>1,499,045</u>

If the 2017 adopted budget includes a total property tax levy exceeding the dollar amount in line 18 you must, prior to adoption of such budget, adopt a resolution authorizing such levy and, subsequent to adoption of such budget, publish notice of vote by the governing body to adopt such budget in the official county newspaper and attach a copy of the published notice to this budget.

In no event will such resolution or published notice of the vote be required if the total budget year tax levy is \$1,000 or less.

Allocation of MV, RV, 16/20M, Commercial Vehicle, and Watercraft Tax Estimates

Budgeted Funds for 2016	Ad Valorem Levy Tax Year 2015	Allocation for Year 2017				
		MVT	RVT	16/20M Veh	Comm Veh	Watercraft
General	1,428,357	148,600	112	14	1,646	0
Debt Service	74,051	7,704	6	1	85	0
Library						
TOTAL	1,502,408	156,304	118	15	1,731	0

County Treas Motor Vehicle Estimate	<u>156,304</u>				
County Treas Recreational Vehicle Estimate		<u>118</u>			
County Treas 16/20M Vehicle Estimate			<u>15</u>		
County Treas Commercial Vehicle Tax Estimate				<u>1,731</u>	
County Treas Watercraft Tax Estimate					<u>0</u>

Motor Vehicle Factor	<u>0.10404</u>				
Recreational Vehicle Factor		<u>0.00008</u>			
16/20M Vehicle Factor			<u>0.00001</u>		
Commercial Vehicle Factor				<u>0.00115</u>	
Watercraft Factor					<u>0.00000</u>

City of Fairway

2017

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Debt Service			
Unencumbered Cash Balance Jan 1	120,969	172,543	108,477
Receipts:			
Ad Valorem Tax	76,124	74,051	XXXXXXXXXXXXXXXXXX
Delinquent Tax	845	686	
Motor Vehicle Tax	8,614	7,951	7,704
Recreational Vehicle Tax	5	62	6
16/20M Vehicle Tax	2		1
Commercial Vehicle Tax	1,112	78	85
Watercraft Tax		6	0
Local Sales Tax	142,660	126,500	126,500
Transfer of bond proceeds	42,756		
Interest on Idle Funds			
Neighborhood Revitalization Rebate			0
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	272,118	209,334	134,296
Resources Available:	393,087	381,877	242,773
Expenditures:			
Bond Payment Series 2012-A	92,780	100,000	150,000
Bond Payment Series 2010-A	125,664	128,400	125,250
Cash Reserve		40,000	
Cash Basis Reserve (2017 column)			
Miscellaneous	2,100	5,000	5,000
Does miscellaneous exceed 10% of Total E			
Total Expenditures	220,544	273,400	280,250
Unencumbered Cash Balance Dec 31	172,543	108,477	XXXXXXXXXXXXXXXXXX
2015/2016/2017 Budget Authority Amount	276,400	273,400	280,250
Non-Appropriated Balance			
Total Expenditure/Non-Appr Balance			280,250
Tax Required			37,477
Delinquent Comp Rate:		0.0%	0
Amount of 2016 Ad Valorem Tax			37,477

Adopted Budget	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Unencumbered Cash Balance Jan 1		0	0
Receipts:			
Ad Valorem Tax		0	XXXXXXXXXXXXXXXXXX
Delinquent Tax			
Motor Vehicle Tax			
Recreational Vehicle Tax			
16/20M Vehicle Tax			
Commercial Vehicle Tax			
Watercraft Tax			
Interest on Idle Funds			
Neighborhood Revitalization Rebate			0
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	0	0	0
Resources Available:	0	0	0
Expenditures:			
Miscellaneous			
Does miscellaneous exceed 10% of Total E			
Total Expenditures	0	0	0
Unencumbered Cash Balance Dec 31	0	0	XXXXXXXXXXXXXXXXXX
2015/2016/2017 Budget Authority Amount	0	0	0
Non-Appropriated Balance			
Total Expenditure/Non-Appr Balance			0
Tax Required			0
Delinquent Comp Rate:		0.0%	0
Amount of 2016 Ad Valorem Tax			0

City of Fairway

2017

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget Special Highway	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Unencumbered Cash Balance Jan 1	31,902	36,447	40,587
Receipts:			
State of Kansas Gas Tax	104,545	104,140	103,010
County Transfers Gas		0	0
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	104,545	104,140	103,010
Resources Available:	136,447	140,587	143,597
Expenditures:			
Street Repair and Maintenance	50,000	100,000	100,000
Transfer to CIP for Street Projects	50,000		
Cash Reserve			43,597
Cash Forward (2017 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	100,000	100,000	143,597
Unencumbered Cash Balance Dec 31	36,447	40,587	0
2015/2016/2017 Budget Authority Amount	106,431	136,342	143,597

Adopted Budget

Fairway Tree Fund	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Unencumbered Cash Balance Jan 1	3,600	12,550	19,825
Receipts:			
Tree Protection Fees	8,950	13,275	
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	8,950	13,275	0
Resources Available:	12,550	25,825	19,825
Expenditures:			
Tree Expenses		6,000	10,000
Tree Removal Reserve			1,200
Cash Reserve			8,625
Cash Forward (2017 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	0	6,000	19,825
Unencumbered Cash Balance Dec 31	12,550	19,825	0
2015/2016/2017 Budget Authority Amount	0	6,000	19,825

City of Fairway

2017

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget Drug Tax	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Unencumbered Cash Balance Jan 1	1,891	1,891	0
Receipts:			
Drug Tax			
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	0	0	0
Resources Available:	1,891	1,891	0
Expenditures:			
Law Enforcement		1,891	
Cash Forward (2017 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	0	1,891	0
Unencumbered Cash Balance Dec 31	1,891	0	0
2015/2016/2017 Budget Authority Amount	0	1,891	0

Adopted Budget

Spec Parks and Recreation	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Unencumbered Cash Balance Jan 1	25,244	40,409	51,474
Receipts:			
Local Alcoholic Liquor Tax	19,208	19,065	18,109
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	19,208	19,065	18,109
Resources Available:	44,452	59,474	69,583
Expenditures:			
Parks and Recreation	4,043	8,000	55,000
Cash Reserve			14,583
Cash Forward (2017 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	4,043	8,000	69,583
Unencumbered Cash Balance Dec 31	40,409	51,474	0
2015/2016/2017 Budget Authority Amount	26,107	36,512	69,583

City of Fairway

2017

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget Sales Tax 2014 Fund	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Unencumbered Cash Balance Jan 1	67,934	193,327	174,141
Receipts:			
Local Sales Tax 2014	285,321	285,000	285,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	285,321	285,000	285,000
Resources Available:	353,255	478,327	459,141
Expenditures:			
Lease/Purchase PW Facility	50,107	100,216	100,216
GO Bond Payment 2014-A	53,362	54,550	54,550
GO Bond Payment 2015-A	27,966	99,420	98,970
Parks & Recreation Capital Outlay	28,493	50,000	50,000
Cash Forward (2017 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	159,928	304,186	303,736
Unencumbered Cash Balance Dec 31	193,327	174,141	155,405
2015/2016/2017 Budget Authority Amount	253,000	367,498	303,736

Adopted Budget

Stormwater Utility	Prior Year Actual for 2015	Current Year Estimate for 2016	Proposed Budget Year for 2017
Unencumbered Cash Balance Jan 1	35,264	33,663	21,663
Receipts:			
Stormwater Utility Fees	126,356	253,000	253,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	126,356	253,000	253,000
Resources Available:	161,620	286,663	274,663
Expenditures:			
GO Bond Payment 2010A	127,957	120,000	120,000
Cash Reserve		20,000	10,000
Stormwater Maint/Eng/Projects		125,000	125,000
Cash Forward (2017 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	127,957	265,000	255,000
Unencumbered Cash Balance Dec 31	33,663	21,663	19,663
2015/2016/2017 Budget Authority Amount	152,753	290,264	255,000

City of Fairway

2017

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget	Prior Year	Current Year	Proposed Budget
Equipment Reserve	Actual for 2015	Estimate for 2016	Year for 2017
Unencumbered Cash Balance Jan 1	0	0	10,000
Receipts:			
Transfer from General Fund		10,000	10,000
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	0	10,000	10,000
Resources Available:	0	10,000	20,000
Expenditures:			
Equipment			20,000
Cash Forward (2017 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	0	0	20,000
Unencumbered Cash Balance Dec 31	0	10,000	0
2015/2016/2017 Budget Authority Amount	0	10,000	20,000

Adopted Budget

Adopted Budget	Prior Year	Current Year	Proposed Budget
SIM Fund	Actual for 2015	Estimate for 2016	Year for 2017
Unencumbered Cash Balance Jan 1	0	0	6,671
Receipts:			
Programs/Events/Facility Rentals		0	0
Transfer from City General Fund		15,000	30,000
SIM Foundation		10,000	20,000
KSHS		18,000	31,000
Donations		20,000	40,000
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	0	63,000	121,000
Resources Available:	0	63,000	127,671
Expenditures:			
Personnel/Salaries		34,949	73,555
Uniforms		80	200
Maintenance		7,500	15,000
Operating Supplies		1,000	2,500
Programs/Publicity		2,800	7,000
Utilities		10,000	25,000
Cash Forward (2017 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	0	56,329	123,255
Unencumbered Cash Balance Dec 31	0	6,671	4,416
2015/2016/2017 Budget Authority Amount	0	56,329	123,255

2017 Neighborhood Revitalization Rebate

Budgeted Funds for 2017	2016 Ad Valorem before Rebate**	2016 Mil Rate before Rebate	Estimate 2017 NR Rebate
General			0
Debt Service			0
Library			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
TOTAL	0	0.000	0

2016 July 1 Valuation: 87,446,473

Valuation Factor: 87,446.473

Neighborhood Revitalization Subj to Rebate: 0

Neighborhood Revitalization factor:

**This information comes from the 2017 Budget Summary page. See instructions tab #13 for completing the Neighborhood Revitalization Rebate table.