

NOTICE OF BUDGET HEARING

The governing body of
City of Fairway

will meet on August 14, 2017 at 6:45 p.m. at 4210 Shawnee Mission Parkway, Suite 100 Fairway, KS 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 and City website www.fairwaykansas.org and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2018 Expenditures and Amount of 2017 Ad Valorem Tax establish the maximum limits of the 2018 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2016		Current Year Estimate for 2017		Proposed Budget for 2018		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2017 Ad Valorem Tax	Estimate Tax Rate *
General	3,868,333	17.711	5,023,193	19.428	5,012,168	1,787,464	19.274
Debt Service	230,080	0.918	280,250	0.434	253,400	54,542	0.588
Library							
Special Highway	80,000		100,000		174,377		
Fairway Tree Fund			1,200		42,975		
Drug Tax	1,858				32		
Spec Parks and Recreation	7,611		35,000		49,236		
Sales Tax 2014 Fund	254,186		253,284		542,407		
Stormwater Utility	217,965		98,000		462,619		
Equipment Reserve					30,000		
SIM Fund	39,222		123,255		134,480		
Non-Budgeted CIP	961,049						
Totals	5,660,304	18.629	5,914,182	19.862	6,701,694	1,842,006	19.862
Less: Transfers	374,800		278,400		247,758		
Net Expenditure	5,285,504		5,635,782		6,453,936		
Total Tax Levied	1,502,408		1,716,407		XXXXXXXXXXXXXXXXXXXX		
Assessed Valuation	80,632,725		86,417,864		92,738,070		
Outstanding Indebtedness,							
January 1,	<u>2015</u>		<u>2016</u>		<u>2017</u>		
G.O. Bonds	9,810,000		9,330,000		11,165,000		
Revenue Bonds	0		0		0		
Other	0		0		0		
Lease Purchase Principal	1,075,385		890,166		981,451		
Total	10,885,385		10,220,166		12,146,451		

*Tax rates are expressed in mills

Nathan Nogelmeier

City Official Title: City Administrator