

**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,	<u>2014</u>		<u>2015</u>		<u>2016</u>		
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