

NOTICE OF REVENUE NEUTRAL RATE HEARING AND 2022 BUDGET HEARING

The governing body of

the City of Overland Park, Kansas

will meet on September 13, 2021 at 7:30 p.m. at City Hall, 8500 Santa Fe Drive, Overland Park, KS for the purpose of hearing and answering objections of taxpayers relating to:

- 1) Proposal to exceed the Revenue Neutral Rate as defined by 2021 Kansas Senate Bill 13, and
- 2) The proposed use of all funds and the amount of ad valorem tax.

Detailed budget information is available at City Hall and www.opkansas.org and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2022 Expenditures and Amount of 2021 Ad Valorem Tax establish the maximum limits of the 2022 budget.

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

FUND	Prior Year Actual for 2020		Current Year Estimate for 2021		Proposed Budget Year for 2022		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2021 Ad Valorem Tax	Proposed Tax Rate *
General	159,679,976	12.596	166,201,000	12.619	230,100,000	56,861,578	13.619
Stormwater Utility Fund	9,047,512	0.961	11,505,000	0.963	16,825,000	4,020,706	0.963
Bond and Interest Fund	15,593,361		14,375,000		17,000,000		
Business Improvement District Fund	99,818		120,000		125,000		
Golf Course Fund	6,279,365		8,950,000		9,300,000		
Street Improvement Sales Tax Fund	5,000,000		5,920,000		12,240,000		
Soccer Fund	1,359,259		1,540,000		1,855,000		
Special Alcohol Control Fund	1,575,229		1,785,000		5,185,000		
Special Parks and Recreation Fund	1,506,366		1,835,000		2,205,000		
Special Street and Highway Fund	4,850,000		5,000,000		7,945,000		
Tax Increment Financing Fund	2,391,177		4,035,000		5,000,000		
Transient Guest Tax Fund	4,570,182		6,400,000		8,405,000		
Transient Guest Tax Capital Fund	8,222,769		6,540,000		9,420,000		
Transient Guest Tax Operating Fund	1,389,153		1,460,000		1,875,000		
Non-Budgeted Funds-A	13,281,863						
Non-Budgeted Funds-B	17,988,821						
Non-Budgeted Funds-C	138,357						
Non-Budgeted Funds-D	118,454,453						
Totals	371,427,661	13.557	235,666,000	13.582	327,480,000	60,882,284	14.582
					Revenue Neutral Rate**		13.174
Less: Transfers	96,451,137		67,048,500		113,145,000		
Net Expenditure	274,976,524		168,617,500		214,335,000		
Total Tax Levied Assessed	52,310,133		55,089,640		xxxxxxxxxxxxxxxxxxxx		
Valuation	3,858,430,953		4,056,085,658		4,175,021,317		
Outstanding Indebtedness, January 1,	2019		2020		2021		
G.O. Bonds	109,675,000		95,580,000		83,435,000		
Revenue Bonds	0		0		0		
Other	0		0		0		
Lease Purchase Principal	0		0		0		
Total	109,675,000		95,580,000		83,435,000		

*Tax rates are expressed in mills

**Revenue Neutral Rate as defined by 2021 Kansas Senate Bill 13.

Gena McDonald

City Official Title: Assistant Chief Financial Officer