

**NOTICE OF BUDGET HEARING**

The governing body of  
**City of Mankato**  
will meet on August 31, 2021 at 7:30 pm at City Office 217 S High St 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 Office 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 for 2022		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2021 Ad Valorem Tax	Estimate Tax Rate *
General	305,058	50.974	409,000	52.017	804,000	182,165	52.611
Debt Service							
Library	18,017	5.426	20,995	5.302	23,900	17,313	5.000
Employee Benefits	44,457	4.768	44,100	7.046	51,500	30,969	8.944
Special Street Maint			15,000	4.626	30,000	15,903	4.593
Special Highway			10,000		160,000		
Noxious Weed	951		500		3,367		
Sp Law & Fire Equip			5,000		169,646		
Special Sales Tax Infr. Fund	49,035		50,000		478,372		
Special Parks	45		100		722		
Economic Development	18,534		50,000		384,997		
Electric Utility	805,247		844,500		1,515,000		
Water Utility	324,351		295,000		801,000		
Sewer Utility	74,903		80,945		390,476		
Non-Budgeted Funds-A	11,114						
Non-Budgeted Funds-B	62,206						
Totals	1,713,918	61.168	1,825,140	68.991	4,812,980	246,350	71.148
Revenue Neutral Rate**							65.619
Less: Transfers	0		40,000		412,000		
Net Expenditure	1,713,918		1,785,140		4,400,980		
Total Tax Levied	197,015		227,199		xxxxxxxxxxxxxxxxxxx		
Assessed Valuation	3,220,924		3,293,222		3,462,490		
Outstanding Indebtedness, January 1,							
	<u>2019</u>		<u>2020</u>		<u>2021</u>		
G.O. Bonds	0		0		0		
Revenue Bonds	0		0		0		
Other	68,334		40,084		20,397		
Lease Purchase Principal	82,177		112,197		76,266		
Total	150,511		152,281		96,663		

\*Tax rates are expressed in mills

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

**Barry Parsons**

City Official Title: City Administrator

See Summary of Significant Assumptions and Selected Information - Substantially all disclosures ordinarily included in the projected budget prepared on the regulatory basis of accounting as prescribed by the State of Kansas are not included. No assurance is provided for this projected budget.