

NOTICE OF BUDGET HEARING

The governing body of the City of Lawrence will meet on August 4, 2015 at 5:45 P.M. at City Hall for the purpose of hearing and answering objection 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 or www.lawrenceks.org/budget and will be available at this hearing

BUDGET SUMMARY

Proposed Budget 2016 Expenditures and Amount of 2015 Ad Valorem Tax establish the maximum limits of the 2016 budget
Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2014		Current Year Estimate for 2015		Proposed Budget for 2016		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2015 Ad Valorem Tax	Estimate Tax Rate *
General	73,499,035	18.017	75,771,218	19.219	87,100,049	17,200,204	19.219
Debt Service	9,929,140	8.513	15,612,543	8.500	14,739,035	7,607,461	8.500
Library	3,383,260	3.512	3,550,000	3.755	3,750,000	3,360,535	3.755
Special Highway	2,656,117		2,582,875		3,274,430		
Recreation	4,607,261		5,180,861		5,886,846		
Guest Tax	921,249		997,980		2,557,614		
Public Transportation	2,388,653		4,106,009		7,832,773		
Special Alcohol	638,330		666,052		827,702		
Special Recreation	823,657		604,715		920,515		
Water and Sewer	33,210,379		33,761,472		58,888,244		
Solid Waste	11,707,198		12,141,101		14,480,622		
Public Parking	1,343,677		1,381,080		1,275,115		
Storm Water	2,761,980		4,127,625		4,065,294		
Golf Course	798,690		788,346		1,121,780		
Totals	148,668,626	30.042	161,271,877	31.474	206,720,019	28,168,200	31.474
Less: Transfers	9,207,321		9,937,522		9,906,306		
Net Expenditure	139,461,305		151,334,355		196,813,713		
Total Tax Levied Assessed	25,725,133		27,539,983		xxxxxxxxxxxxxxxxxxxx		
Valuation	856,306,908		875,010,071		894,944,702		
Outstanding Indebtedness, January 1,							
G.O. Bonds	2013 67,110,000		2014 61,110,000		2015 94,710,000		
Revenue Bonds	78,551,957		109,767,479		128,116,688		
Other	24,215,000		55,475,000		19,030,000		
Lease Purchase Principal	0		0		0		
Total	169,876,957		226,352,479		241,856,688		

*Tax rates are expressed in mills

Jeremy Farmer

City Official Title: Mayor