

2027

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of

City of Cunningham

will meet on August 24, 2026 at 6:30 PM at Cunningham City Hall 119, N. Main St. for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds, the amount of ad valorem tax and the Revenue Neutral Rate.

Detailed budget information is available at Cunningham Public Library and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2027 Expenditures and Amount of Current Year Estimate for 2026 Ad Valorem Tax establish the maximum limits of the 2027 budget.

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

FUND	Prior Year Actual for 2025		Current Year Estimate for 2026		Proposed Budget for 2027		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2026 Ad Valorem Tax	Proposed Estimated Tax Rate*
General	506,373	45.170	518,465	53.093	843,812	229,130	53.093
Debt Service	38,738	7.299	59,709		76,306		
Library	14,640	3.562	18,489	3.605	18,862	15,559	3.605
Employee Benefits	19,567	4.920	18,413	4.979	31,775	21,489	4.979
Special Highway			13,836		45,126		
Water	170,577		143,500		399,458		
Sewer	78,572		82,500		105,804		
Non-Budgeted Funds	52,000						
Totals	880,467	60.951	854,912	61.677	1,521,143	266,178	61.677
<i>Revenue Neutral Rate**</i>							<i>57.360</i>
Less: Transfers	105,000		105,000		65,000		
Net Expenditure	775,467		749,912		1,456,143		
Total Tax Levied	227,349		247,547		xxxxxxxxxxxxxxxx		
Assessed Valuation	3,730,018		4,013,647		4,315,609		

Outstanding Indebtedness,

January 1,	<u>2024</u>	<u>2025</u>	<u>2026</u>
G.O. Bonds	160,000	120,000	80,000
Revenue Bonds	0	0	0
Other	254,458	241,701	228,638
Lease Purchase Principal	25,322	19,526	13,555
Total	439,780	381,227	322,193

*Tax rates are expressed in mills

** Revenue Neutral Rate as defined by KSA 79-2988

Molly Morgan

City Official Title: City Clerk

No assurance is provided.

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