

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of

City of Palco

will meet on September 9, 2026 at 7:15 PM at Palco City Office, 508 Main, Palco, KS 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 Palco City Office, 508 Main, Palco, KS 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	265,011	91.145	235,137	103.113	239,882	154,757	107.638
Debt Service	16,501	11.138	16,350	10.188	16,050	11,875	8.259
Library	5,647	4.090	6,096	3.915	7,850	5,639	3.922
Employee Benefits	26,034	22.599	27,817	3.145	28,024	10,750	7.477
Special Highway	995		13,752		26,000		
Water Utility	64,498		181,483		155,094		
Solid Waste	46,912		31,262		123,502		
Sewer Utility	30,220		32,756		59,263		
Capital Project	160,745		1,415,560		73,060		
Fire	5,197		11,645		39,503		
Capital Improvement					112,695		
Totals	621,760	128.972	1,971,858	120.361	880,923	183,021	127.296
<i>Revenue Neutral Rate**</i>							<i>117.187</i>
Less: Transfers	12,000		30,350		27,000		
Net Expenditure	609,760		1,941,508		853,923		
Total Tax Levied	170,857		168,484		xxxxxxxxxxxxxxxxxx		
Assessed Valuation	1,324,771		1,399,838		1,437,760		

Outstanding Indebtedness,

January 1,	2024	2025	2026
G.O. Bonds	105,000	90,000	75,000
Revenue Bonds	0	0	0
Other	13,314	226,914	226,914
Lease Purchase Principal	27,276	22,033	0
Total	145,590	338,947	301,914

*Tax rates are expressed in mills

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

Kyle Karlin

City Official Title: Mayor