NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2026

The governing body of

Russell

will meet on September 2nd, 2025 at 4:30 PM at City Hall 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 City Hall and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2026 Expenditures and Amount of 2025 Ad Valorem Tax establish the maximum limits of the 2026 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

	Prior Year Actual for 2024		Current Year Estimate for 2025		Proposed Budget for 2026		
FUND	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2025 Ad Valorem Tax	Proposed Estimated Tax Rate*
General	4,449,033	30.005	4,162,737	29.075	5,522,453	1,353,617	34.078
Debt Service	537,252		815,069		963,621		
Library	166,900	4.335	166,000	4.040	174,905	148,263	3.733
Airport	108,894		55,000		117,150	39,725	1.000
Industrial	29,353	0.073	30,000		55,000		
Fire Equipment	57,366	0.999	90,000	1.011	111,950	39,722	1.000
Personnel Benefits	2,203,836	21.397	2,656,633	20.928	2,839,031	600,302	15.113
Special Highway	144,517		157,000		178,500		
Special Parks & Recreation	16,371		45,000		90,000		
24-7 Travel Store CID	40,000		42,000		66,961		
24-7 Travel Store TIF					38,591		
Tourism & Convention	1,250		81,200		126,400		
Holiday Inn Tax Incentives							
Electric	11,118,974		12,387,577		18,999,767		
Water	4,025,622		3,851,384		5,699,253		
Sanitation	940,356		981,600		1,134,772		
Wastewater	1,007,585		1,042,532		1,254,804		
Non-Budgeted Funds-A	3,124,895						
Non-Budgeted Funds-B	735,441						
Non-Budgeted Funds-C	1,668,004						
Non-Budgeted Funds-D	30,059						
Totals for City	30,405,708	56.809	26,563,732	55.054	37,373,158	2,181,629	54.924
				City Revenue Neutral Rate (excluding Recreation Commission) **			*50.770*
Recreation	154,295	4.000	164,560	4.000	183,635	158,892	4.000
Totals Includes Recreation	30,560,003	60.809	26,728,292	59.054	37,556,793	2,340,521	58.924
Less: Transfers	7,038,189		6,210,309		7,192,872		
Net Expenditure	23,521,814		20,517,983		30,363,921		
Total Tax Levied	2,000,669		2,000,669		xxxxxxxxxxxxxxxxx		
Assessed Valuation	35,220,439		36,628,909		39,721,135		

Outstanding Indebtedness, January 1,

	2023	2024	2025
G.O. Bonds	2,160,000	1,745,000	6,020,000
Revenue Bonds	0	0	0
Other	8,948,243	8,830,981	7,861,357
Lease Purchase Principal	302,222	272,684	242,208
Total	11,410,465	10,848,665	14,123,565

*Tax rates are expressed in mills

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

Shayla Peck

City Official Title: Treasurer