

**NOTICE OF HEARING TO EXCEED THE REVENUE NEUTRAL RATE AND BUDGET HEARING
2022-2023 BUDGET**

**The governing body of Garden City Community College in Finney will meet on
August 23, 2022 at 6:00 PM at Beth Tedrow Student Center Endowment Room**

for the purpose of answering objections of taxpayers relating to the proposed use of all funds, and the amount of tax to be levied, the revenue neutral rate, and to consider amendments. Detailed budget information is available at President's Office and will be available at this hearing.

BUDGET SUMMARY

The Expenditures and the Amount of 2022 Tax to be Levied (as shown below) establish the maximum limits of the 2022-2023 budget. The "Est. Tax Rate" in the far right column, shown for comparative purposes, is subject to change depending on final assessed valuation.

	2020-2021		2021-2022		Proposed Budget 2022-2023		
	Actual Expend. & Transfers	Actual Tax Rate*	Actual Expend. & Transfers	Actual Tax Rate*	Expend. & Transfers	Amount of 2021 Tax to be Levied	Est. Tax Rate*
Current Funds Unrestricted							
General Fund	16,601,666	23.558	15,268,519	24.418	23,050,000	13,245,441	24.338
Postsecondary Tech Ed	1,610,789		1,735,280		2,100,000	xxxxxxxxx	xxx
Adult Education	374,896		327,220		416,013	(2)	0.000
Adult Supp Education	438,556	xxx	539,956	xxx	750,000	xxxxxxxxx	xxx
Motorcycle Driver	0	xxx	0	xxx	0	xxxxxxxxx	xxx
Truck Driver Training	0	xxx	0	xxx	0	xxxxxxxxx	xxx
Auxiliary Enterprise	2,682,426	xxx	2,835,644	xxx	3,850,000	xxxxxxxxx	xxx
Plant Funds		xxx		xxx		xxxxxxxxx	xxx
Capital Outlay	492,055	1.039	337,932	1.037	1,203,000	544,609	1.001
Bond and Interest	0		0		0	0	0.000
Special Assessment	0		0		0	0	0.000
No Fund Warrants	0		0		0	0	0.000
Revenue Bonds	0	xxx	0	xxx	0	xxxxxxxxx	xxx
Total All Funds	22,200,388	24.597	21,044,551	25.455	31,369,013	xxxxxxxxx	25.339
					<i>Revenue Neutral Rate**</i>		22.553
Total Tax Levied	11,801,396		12,301,720		xxxxxxxxxxx	13,790,048	
Assessed Valuation	479,790,065		483,273,244		544,229,295		

Outstanding Indebtedness, July 1

	2020	2021	2022
G.O. Bonds	0	0	0
Capital Outlay Bonds	0	0	0
Revenue Bonds	3,120,000	0	0
No-Fund Warrants	0	0	0
Temporary Notes	0	0	0
Lease Purchase Principal	3,907,502	9,834,382	13,969,055
Total	7,027,502	9,834,382	13,969,055

* Tax Rates are expressed in mills.

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


Garden City Community College, Board of Trustees