

Notice of Hearing 2023-2024 Budget

The governing body of Unified School District 506 will meet on the 11th day of September 2023 at 6:55 PM at 401 S. High School Street, Altamont, KS 67330 for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of tax to be levied. Detailed budget information, including budget profile, building needs assessment and Board state assessments review is available at District Office on the district website and will be available at this hearing.

The Amount of 2023 Tax to be Levied and Expenditures (published below) establish the maximum limits of the 2023-2024 Budget. The 'Est. Tax Rate' (column 7), shown for comparative purposes, is subject to slight change depending on final assessed valuation.

	Code 99 Line	2021-2022 Actual		2022-2023 Actual		2023-2024 Proposed Budget		
		Actual Expenditures (1)	Actual Tax Rate* (2)	Actual Expenditures (3)	Actual Tax Rate* (4)	Budgeted Expenditures (5)	Amount of 2023 Tax to be Levied (6)	Est. Tax Rate* (7)
OPERATING								
General	06	11,813,083	20.000	12,652,300	20.000	12,976,837	1,067,438	20.000
Supplemental General (LOB)	08	3,567,951	14.254	3,768,085	14.325	4,117,266	1,022,641	15.291
SPECIAL REVENUE								
Federal Funds	07	1,543,998		4,184,609		1,286,558		
Preschool-Aged At-Risk	11	105,075		121,000		149,906		
At Risk (K-12)	13	1,750,389		2,673,897		2,709,000		
Virtual Education	15	20,000		5,400		105,000		
Capital Outlay	16	1,388,049	7.883	937,722	8.000	2,750,000	535,013	8.000
Driver Training	18	10,856		26,439		47,250		
Food Service	24	1,126,812		1,251,844		1,503,000		
Professional Development	26	33,647		29,225		51,100		
Parent Education Program	28	18,000		22,000		26,000		
Special Education	30	2,558,895		2,608,389		2,822,079		
Career and Postsecondary Education	34	332,802		355,962		467,300		
Gifts and Grants	35	204,559		173,865		97,446		
KPERS Special Retirement Contribution	51	1,336,645		1,349,125		1,551,494		
Contingency Reserve	53	95		70,323				
Textbook & Student Material Revolving	55	12,929		19,181				
Activity Fund	56	75,790		86,354				
DEBT SERVICE								
Bond and Interest #1	62	641,753	5.859	660,143	5.571	672,227	307,638	4.600
TOTAL USD EXPENDITURES	100	26,541,328	47.996	30,995,863	47.896	31,332,463	2,932,730	47.891
Less: Transfers	105	4,791,082		6,099,606		5,526,000		
NET USD EXPENDITURES	110	21,750,246		24,896,257		25,806,463		
TOTAL USD TAXES LEVIED	115	2,756,506		2,788,966		2,932,730		
Assessed Valuation - General Fund	128	\$53,359,033		\$50,806,912		\$53,371,885		
Assessed Valuation - All Other Funds	130	\$60,343,941		\$63,551,325		\$66,876,685		
Assessed Valuation - Capital Outlay	129	\$60,335,848		\$63,487,460		\$66,876,685		
Outstanding Indebtedness, July 1								
		2021		2022		2023		
General Obligation Bonds	135	3,175,000		2,595,000		1,985,000		
TOTAL USD DEBT	155	3,175,000		2,595,000		1,985,000		

*Tax Rates are expressed in Mills

Jessie Feister
Board President

King Dean
Clerk of the Board

Exceeding the Revenue Neutral Tax Rate for the 2023-2024 School Year

The governing body of Unified School District 506 will meet on the 11th day of September 2023 at 6:50 PM at 401 S. High School Street, Altamont, KS 67330 for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of tax to be levied. Detailed budget information, including budget profile, is available at District Office and will be available at this hearing.

Revenue Neutral Tax Rate

	2022-2023			2023-2024	
	Actual Tax Levied	Actual Tax Rate	Neutral Tax Rate	Estimated Tax	Est. Tax
General	\$1,016,138	20.000	19.039	\$1,067,438	20.000
ALL OTHER FUNDS					
Supplemental General (LOB)	\$910,373	14.325		\$1,022,641	15.291
Capital Outlay	\$508,411	8.000		\$535,013	8.000
Bond and Interest #1	\$354,044	5.571		\$307,638	4.600
Sub Total - All Other Funds	\$1,772,828	27.896	26.511	\$1,865,292	27.891

Jessie Feister
Board President

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