

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of
City of Downs, Kansas
will meet on September 3, 2024 at 6:00 PM at 715 Railroad Street, Downs, 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 City Hall, Downs, KS and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2025 Expenditures and Amount of 2024 Ad Valorem Tax establish the maximum limits of the 2025 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2023		Current Year Estimate for 2024		Proposed Budget for 2025		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2024 Ad Valorem Tax	Proposed Estimated Tax Rate*
General	520,688	50.789	625,185	50.720	1,178,959	320,077	50.720
Debt Service	227,896	22.287	156,883	22.256	285,046	140,453	22.256
Library	27,508	4.491	28,000	4.485	33,640	28,303	4.485
Industrial Promotion	5,826	0.993		0.992	21,526	6,259	0.992
Special Highway	20,163		10,383		147,040		
Cemetery Care			2,500		9,809		
Special Parks and Recreation	3,000		4,105		3,967		
ARPA Grant	24,409		70,980				
Water and Sewer Utility	329,663		432,582		647,537		
Capital Improvement					30,000		
Housing Initiative					10,000		
Non-Budgeted Funds-A	48,848						
Non-Budgeted Funds-B	433						
Totals	1,208,434	78.560	1,330,618	78.453	2,367,524	495,092	78.453
						<i>Revenue Neutral Rate**</i>	<i>72.516</i>

Less: Transfers	130,387		202,980		114,000
Net Expenditure	1,078,047		1,127,638		2,253,524
Total Tax Levied	399,692		457,615		xxxxxxxxxxxxxxxxxxxxxxx
Assessed Valuation	5,087,753		5,832,952		6,310,678
Outstanding Indebtedness, January 1,					
G.O. Bonds	0	2023	0	2024	0
Revenue Bonds	0	0	0	0	
Other	2,226,353	2,055,504	1,879,952		
Lease Purchase Principal	195,801	147,855	106,948		
Total	2,422,154	2,203,359	1,986,900		

*Tax rates are expressed in mills
** Revenue Neutral Rate as defined by KSA 79-2988

Miranda Robinson
Official Title: City Clerk