2025

## NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of

## Valley Falls

will meet on September 4, 2024 at 6:30 pm at City Hall for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax.

Detailed budget information is available at www.valleyfalls.org/financial-reports-and-budgets 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.

	Prior Year Actual for 2023		Current Year Estimate for 2024		Proposed Budget Year for 2025		
					1		Proposed
		Actual Tax		Actual Tax	Budget Authority	Amount of 2024	Estimated
FUND	Expenditures	Rate *	Expenditures	Rate *	for Expenditures	Ad Valorem Tax	Tax Rate *
General	716,568	28.949	798,009	25.426	816,600	253,010	26.106
Debt Service							
Library							
Bond & Interest	103,528		282,200		282,200		
C : 111. 1	6.500		170 275		06.200		
Special Highway	6,500		178,375		96,200		
Water Utility	402,777		484,809		433,500		
Sewer Utility	1,890,303		314,698		453,500		
Solid Waste Utility	258,000		295,000		245,500		
Solid Waste Cility	258,000		293,000		243,300		
Non-Budgeted Funds-A	92,499						
Non-Budgeted Funds-B							
Totals	3,470,175	28.949	2,353,091	25.426	2,327,500	253,010	26.106
				1		ie Neutral Rate**	24.185
Less: Transfers	225,000		429,107	-	282,000	4	
Net Expenditure	3,245,175		1,923,984		2,045,500		
Total Tax Levied	217,110		224,145		xxxxxxxxxxxxxx		
Assessed							
Valuation	7,826,143	j	9,218,829	J	9,691,571	J	
Outstanding Indebtedness,	2022		2022		2024		
January 1,	2022	1	2023	1	2024	7	
G.O. Bonds	1,365,000		1,235,000		1,170,000	1	
Revenue Bonds	0		0		0	4	
Other	0		0		1,295,287	1	
Lease Purchase Principal	0		0		0		
Total	1,365,000		1,235,000		2,465,287		
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<sup>\*</sup>Tax rates are expressed in mills

Wesley D. Lanter

City Official Title: City Administrator

<sup>\*\*</sup>Revenue Neutral Rate as defined by KSA 79-2988