

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of
City of Silver Lake
will meet on August 21st 2023 at 5:30 PM at Silver Lake City Hall @ 218 W Railroad, Silver Lake, 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 Silver Lake City Hall and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2024 Expenditures and Amount of 2023 Ad Valorem Tax establish the maximum limits of the 2024 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2022		Current Year Estimate for 2023		Proposed Budget for 2024		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2023 Ad Valorem Tax	Proposed Estimated Tax Rate*
General	691,900	30.590	751,635	31.004	872,000	387,452	30.000
Debt Service							
Library							
Special Highway	98,833		95,000		50,000		
Special Parks & Recreation			1,000		18,000		
Water/Sewer Utility	463,215		531,000		606,000		
Dare	1,755				1,556		
Non-Budgeted Funds-A	255,939						
Totals	1,511,642	30.590	1,378,635	31.004	1,547,556	387,452	30.000
<i>Revenue Neutral Rate**</i>							28.219

Less: Transfers	105,000	0	0
Net Expenditure	1,406,642	1,378,635	1,547,556
Total Tax Levied	318,069	364,439	XXXXXXXXXXXXXXXXXXXX
Assessed Valuation	10,397,963	11,754,704	12,915,127
Outstanding Indebtedness, January 1,	2021	2022	2023
G.O. Bonds	0	0	0
Revenue Bonds	0	0	0
Other	639,850	588,968	536,895
Lease Purchase Principal	0	0	0
Total	639,850	588,968	536,895

*Tax rates are expressed in mills

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

Liz Steckel

Official Title: City Clerk