NOTICE OF BUDGET HEARING

2025

The governing body of
City of Silver Lake
will meet on August 5, 2024 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 and the amount of ad valorem tax.
Detailed budget information is available at Silver Lake City Hall 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		
FUND	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2024 Ad Valorem Tax	Proposed Estimated Tax Rate *
General	695,346	31.004	742,000	29.988	911,085	385,365	28.747
Debt Service							
Library							
Special Highway	93,348		4,200		120,000		
Special Parks & Recreation			400		20,000		
Water/Sewer Utility	521,740		536,000		726,500		
Dare	680		155		721		
Non-Budgeted Funds-A	24,718						
Totals	1,335,832	31.004	1,282,755	29.988	1,778,306	385,365	28.747
						*Revenue Neutral Rate***	*28.903*
Less: Transfers	45,000		0		0		
Net Expenditure	1,290,832		1,282,755		1,778,306		
Total Tax Levied	364,439		387,452		xxxxxxxxxxxxxxxxx		
Assessed Valuation	11,754,704		12,920,299		13,405,395		
Outstanding Indebtedness, January 1,	2022		2023		2024		
G.O. Bonds	0		0		0		
Revenue Bonds	0		0		0		
Other	588,968		536,895		483,604		
Lease Purchase Principal	0		0		0		
Total	588,968		536,895		483,604		

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

Marie Beam
City Official Title: City Clerk