City of Smith Center

Summary of Significant Assumptions and Selected Information - Substantially All Disclosures Required By The Regulatory Basis Of Accounting As Prescribed By The State of Kansas Are Not Included.

Year Ending December 31, 2025

Note A: NATURE OF THE PROJECTION

This financial projection presents, to the best of Management's knowledge and belief, the City's results of operations and significant changes in financial position for the projection period if the hypothetical assumptions occur. Accordingly, the projection reflects Management's judgment as of July 13, 2024 the date of this projection, of the expected conditions if the hypothetical assumptions occur. There will usually be differences between projected and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. This summary of assumptions is not all-inclusive and the budget is based on circumstances and conditions existing at the time it was prepared.

Note B: SUMMARY OF SIGNIFICANT ASSUMPTIONS

Receipts –

a. Budgeted property tax revenues for 2025 are based on estimates provided by the County Treasurer, and the property evaluation provided by the County Clerk.

b. Water sales and sewer charges budgeted for 2025 were increased based on increases or potential increases to rates.

c. Other 2025 budgeted receipts are deemed to be similar to prior years with increases anticipated.

Expenditures –

a. Budgeted expenditures for personal services in 2025 were increased due to expected annual pay rate increases and increased costs of employee benefits.

b. Budgeted payments for debt are based on the amortization schedules.

c. Other 2025 budgeted expenditures are deemed to be similar to prior years with increases anticipated.

d. No major projects are anticipated for 2025 at this time.

e. There will not be any catastrophic events or circumstances beyond the City's control that

Note C: BASIS OF ACCOUNTING

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recongnized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances.

CERTIFICATE

2025

To the Clerk of Smith County, State of Kansas
We, the undersigned, officers of
City of Smith Center
certify that: (1) the hearing mentioned in the attached publication was held;
(2) after the Budget Hearing this budget was duly approved and adopted as the maximum expenditures for the various funds for the year 2025; and
(3) the Amounts(s) of 2024 Ad Valorem Tax are within statutory limitations.

Table of Contents:		Page No.	2025 Adopted Budget: Budget Authority for Expenditures	2025 Adopted Budget: Amount of 2024 Ad Valorem Tax	2025 Adopted Budget: Final Tax Rate (County Clerk's Use Only)
Allocation of MVT, RVT, 16/20M Vehicle Tax		2			
Schedule of Transfers		3			
Statement of Indebtedness		4			
Statement of Lease-Purchases		5			
Computation to Determine State Library Grant		7			
Fund	K.S.A.				
General	12-101a	7	1,804,145	646,848	57.061 ✓
Debt Service	10-113				
Library	12-1220	8	81,000	66,376	5.855 ✓
Industrial Development	12-1617h	9	48,760	11,305	.997 ✓
Employee Benefit	12-16,102	9	347,500	249,813	22.037 ✓
Special Highway		10	152,672		
Special Parks & Recreation		10	44,152		
Waste Disposal		11	564,912		
Economic Development		11	552,751		
Airport		12	140,724		
Golf Course		12	86,845		
Water		13	2,251,079		
Non-Budgeted Funds-A		14			
Non-Budgeted Funds-B		15			
Non-Budgeted Funds-C		16			
Totals for City		xxxxxx	6,074,540	974,342	85.946 ✓
Recreation	12-1927	8	44,450	33,825	2.983
Totals Including Recreation		xxxxxx	6,118,990	1,008,167	88.931
Budget Hearing Notice					County Clerk's Use Only
Combined Rate and Budget Hearing Notice		17			
RNR Hearing Notice		18			11336119
Neighborhood Revitalization		19			Nov 1, 2024 Total Assessed Valuation

City Revenue Neutral Rate: 82.029

Assisted by:
Mapes & Miller LLP

Address:
PO Box 266
Phillipsburg, KS 67661
Email:

Attest: _____, 2024

County Clerk

Governing Body

See Summary of Significant Assumptions and Selected Information - Substantially all disclosures ordinarily included in the projected budget prepared on the regulatory basis of accounting as prescribed by the State of Kansas are not included. No assurance is provided for the financial information for 2023, the projected financial information for 2024, or the projected budget for 2025.

City of Smith Center 2025

Allocation of MV, RV, 16/20M, Commercial Vehicle, and Watercraft Tax Estimates

Budgeted Fund for 2024	Ad Valorem Levy Tax Year 2023	Allocation for Year 2025				
		MVT	RVT	16/20M Veh	Comm Veh	Watercraft
General	586,986	55,224	1,544	1,435	6,916	191
Debt Service						
Library	63,751	5,998	168	156	751	21
Industrial Development	10,677	1,005	28	26	126	3
Employee Benefit	266,362	25,060	701	651	3,138	87
Recreation	31,954	3,006	84	78	376	10
TOTAL	927,776	87,287	2,441	2,268	10,931	302

County Treas Motor Vehicle Estimate	87,287				
County Treas Recreational Vehicle Estimate		2,441			
County Treas 16/20M Vehicle Estimate			2,268		
County Treas Commercial Vehicle Tax Estimate				10,931	
County Treas Watercraft Tax Estimate					302

Motor Vehicle Factor	0.09408				
Recreational Vehicle Factor		0.00263			
16/20M Vehicle Factor			0.00244		
Commercial Vehicle Factor				0.01178	
Watercraft Factor					0.00033

City of Smith Center 2025

Schedule of Transfers

Expenditure Fund Transferred From:	Receipt Fund Transferred To:	Actual Amount for 2023	Current Amount for 2024	Proposed Amount for 2025	Transfers Authorized by Statute
Employee Benefits	Partially Self-Fund Health		3,000	10,000	12-2615
Economic Development	Econ Dev Rev Loan	-			Res 12-02
Waste Disposal Fund	Airport Fund	-			12-1,118
Waste Disposal Fund	Equipment Reserve Fun	100,000	100,000	100,000	12-1,118
Water Fund	Water Improvement Fun	122,480	120,000	130,000	12-1,118
Water Fund	Employee Benefits				12-1, 118
Water Fund	General Fund				12-825d
	Totals	222,480	223,000	240,000	
	Adjustments				
	Adjusted Totals	222,480	223,000	240,000	

*Note: Adjustments are required only if the transfer is being made in 2024 and/or 2025 from a non-budgeted fund.

City of Smith Center

2025

STATEMENT OF INDEBTEDNESS

Type of Debt	Date of Issue	Date of Retirement	Interest Rate %	Amount Issued	Beginning Amount Outstanding Jan 1, 2024	Date Due		Amount Due 2024		Amount Due 2025	
						Interest	Principal	Interest	Principal	Interest	Principal
General Obligation:											
Total G.O. Bonds					**0**			**0**	**0**	**0**	**0**
Revenue Bonds:											
Kansas Public Water Supp	12/1/2012	8/1/2035	2.16	3,274,703	2,130,646	2/01 8/01	2/01 8/01	37,857	157,333	34,993	160,749
Kansas Water Pollution	10/1/2004	9/1/2027	2.83	1,661,831	410,931	3/01 9/01	3/01 9/01	9,972	98,444	7,414	101,249
Total Revenue Bonds					**2,541,577**			**47,829**	**255,777**	**42,407**	**261,998**
Other:											
Total Other					**0**			**0**	**0**	**0**	**0**
Total Indebtedness					**2,541,577**			**47,829**	**255,777**	**42,407**	**261,998**

City of Smith Center

2025

STATEMENT OF CONDITIONAL LEASE-PURCHASE AND CERTIFICATE OF PARTICIPATION*

Items Purchased	Contract Date	Term of Contract (Months)	Interest Rate %	Total Amount Financed (Beginning Principal)	Principal Balance On Jan 1,2024	Payments Due 2024	Payments Due 2025
2018 Fire Truck	8/15/2017	240	1.00	259,234	103,694	26,895	26,636
				Totals	**103,694**	**26,895**	**26,636**

***If leasing/renting with no intent to purchase, do not list--such transactions are not lease-purchases.

WORKSHEET FOR STATE GRANT-IN-AID TO PUBLIC LIBRARIES AND REGIONAL LIBRARY SYSTEMS

Budgeted Year: 2025

Library found in: City of Smith Center
Smith County

As provided in KSA 75-2553 *et seq.*, two tests are used to determine eligibility for State Library Grant. If the grant is approved, then the municipality's library will be paid the grant on February 15 of each year.

First test:

	Current Year 2024	Proposed Year 2025
Ad Valorem Tax	$63,751	$66,376
Delinquent Tax	$1,750	$1,750
Motor Vehicle Tax	$4,954	$5,998
Recreational Vehicle Tax	$147	$168
16/20M Vehicle Tax	$169	$156
LAVTR	$0	$0
	$0	$0
TOTAL TAXES	$70,771	$74,448
Difference in Total Taxes:	$3,677	
Qualify for grant: Qualify		

Second test:

Assessed Valuation	$10,692,440	$11,310,005
Did Assessed Valuation Decrease?	No	
Levy Rate	5.962	5.869
Difference in Levy Rate:	(0.093)	
Qualify for grant: Not Qualify		

Overall does the municipality qualify for a grant? **Qualify**

If the municipality would not have qualified for a grant, please see the below narrative for assistance from the State Library.

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget **General**	Prior Year Actual for 2023	Current Year Estimate for 2024	Proposed Budget Year for 2025
Unencumbered Cash Balance Jan 1	686,873	627,096	573,043
Receipts:			
Ad Valorem Tax	525,446	586,986	xxxxxxxxxxxxxxxxx
Delinquent Tax	25,135	12,000	12,000
Motor Vehicle Tax	69,865	63,270	55,224
Recreational Vehicle Tax	1,941	1,795	1,544
16/20M Vehicle Tax	1,555	1,511	1,435
Commercial Vehicle Tax	8,764	7,941	6,916
Truck 16/20 DELQ		189	191
Gross Earning (Intangible) Tax	25,258	33,793	34,045
Real Estate Current			0
City and County Revenue Sharing			0
Excise Tax	52	73	30
Lot Clean-Up		1,000	1,000
Highway Connecting Links	15,880	12,900	12,900
Local Alcoholic Liquor Tax	6,270	6,181	6,301
Franchise Tax	195,740	154,000	198,700
Licenses & Permits	5,320	3,500	5,500
Fines	3,000	4,000	4,200
Key Deposits	650	500	600
Vehicle ID Number Receipts	920	3,000	3,500
Swimming Pool & Concessions	20,109	22,000	23,000
Rents	825	1,000	6,500
Reimbursements	149,055	140,000	155,000
Fire Department Receipts	30,785	32,000	32,500
Local Grants/Donations	26,748	30,000	10,000
Transportation Fares	6,435	10,000	12,000
Sale of Property		10,000	5,000
Federal Aid		5,000	5,000
Transfer from Eco Development Revolving			
Transfer from Water			
In Lieu of Taxes (IRB)			
Interest on Idle Funds	9,956	10,000	10,000
Neighborhood Revitalization Rebate	-20,885	-15,692	-15,114
Miscellaneous	19,700	20,000	15,000
Does miscellaneous exceed 10% Total Rec			
Total Receipts	**1,128,524**	**1,156,947**	**602,972**
Resources Available:	**1,815,397**	**1,784,043**	**1,176,015**

FUND PAGE - GENERAL

Adopted Budget General	Prior Year Actual for 2023	Current Year Estimate for 2024	Proposed Budget Year for 2025
Resources Available:	1,815,397	1,784,043	1,176,015
Expenditures:			
General Government	675,954	640,000	834,040
Police Department	141,925	158,000	289,500
Fire Department	75,193	92,500	109,150
Street Department	211,213	223,500	424,655
Park Department	8,812	11,000	24,000
Swimming Pool	43,669	50,000	62,800
Street Lighting	31,535	36,000	40,000
Audit & Accounting	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
Subtotal detail (Should agree with detail)	1,188,301	1,211,000	1,784,145
Sidwalk Project			20,000
Cash Forward (2025 column)			
Miscellaneous		0	
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	**1,188,301**	**1,211,000**	**1,804,145**
Unencumbered Cash Balance Dec 31	627,096	573,043	xxxxxxxxxxxxxxxxx
2023/2024/2025 Budget Authority Amount	1,794,500	1,768,145	1,804,145
		Non-Appropriated Balance	
		Total Expenditure/Non-Appr Balance	1,804,145
		Tax Required	628,130
	Delinquent Comp Rate:	3.0%	18,718
		Amount of 2024 Ad Valorem Tax	646,848

See Summary of Significant Assumptions and Selected Information - Substantially all disclosures ordinarily included in the projected budget prepared on the regulatory basis of accounting as prescribed by the State of Kansas are not included. No assurance is provided for the finanacial information for 2023, the projected financial information for 2024, or the projected budget for 2025.

City of Smith Center 2025

Adopted Budget General Fund - Detail Page 1	Prior Year Actual for 2023	Current Year Estimate for 2024	Proposed Budget Year for 2025
Expenditures:			
General Government			
Salaries	394,304	330,000	415,500
Contractual	186,212	155,000	241,000
Commodities	74,943	140,000	168,500
Capital Outlay	20,495	15,000	9,040
Total	**675,954**	**640,000**	**834,040**
Police Department			
Salaries	103,909	125,000	190,000
Contractual	20,831	17,000	25,000
Commodities	17,185	16,000	31,500
Capital Outlay			43,000
Total	**141,925**	**158,000**	**289,500**
Fire Department			
Salaries			
Contractual	37,772	42,500	56,000
Commodities	10,266	22,000	26,250
Capital Outlay	27,155	28,000	26,900
Total	**75,193**	**92,500**	**109,150**
Street Department			
Salaries	126,870	115,000	121,950
Contractual	16,485	13,000	90,300
Commodities	67,858	85,000	128,500
Capital Outlay		10,500	83,905
Total	**211,213**	**223,500**	**424,655**
Park Department			
Salaries	2,013		3,000
Contractual	5,676	7,000	6,600
Commodities	1,123	4,000	6,500
Capital Outlay			7,900
Total	**8,812**	**11,000**	**24,000**
Swimming Pool			
Salaries	30,168	36,000	35,500
Contractual	6,539	6,000	11,000
Commodities	6,962	8,000	12,300
Capital Outlay			4,000
Total	**43,669**	**50,000**	**62,800**
Street Lighting			
Salaries			
Contractual	31,535	36,000	40,000
Commodities			
Capital Outlay			
Total	**31,535**	**36,000**	**40,000**
Audit & Accounting			
Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	**0**
Page 1 - Total	**1,188,301**	**1,211,000**	**1,784,145**

Adopted Budget General Fund - Detail Page 2	Prior Year Actual for 2023	Current Year Estimate for 2024	Proposed Budget Year for 2025
Expenditures:			
Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	0	0	0

Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	0	0	0

Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	0	0	0

Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	0	0	0

Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	0	0	0

Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	0	0	0

Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	0	0	0

Page 2 -Total	0	0	0
Page 1 -Total	**1,188,301**	**1,211,000**	**1,784,145**
Grand Total	**1,188,301**	**1,211,000**	**1,784,145**

(Note: Should agree with general sub-totals.)

City of Smith Center 2025

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget **Library**	Prior Year Actual for 2023	Current Year Estimate for 2024	Proposed Budget Year for 2025
Unencumbered Cash Balance Jan 1	4,710	9,810	9,366
Receipts:			
Ad Valorem Tax	60,088	63,751	xxxxxxxxxxxxxxxx
Delinquent Tax	2,537	1,750	1,750
Motor Vehicle Tax	7,287	4,954	5,998
Recreational Vehicle Tax	203	147	168
16/20M Vehicle Tax	160	169	156
Commercial Vehicle Tax	916	584	751
Real Estate Current		24	21
Excise Tax	6	1	1
Interest on Idle Funds			
Neighborhood Revitalization Rebate	(2,377)	(2,124)	-1,666
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	**68,820**	**69,256**	**7,179**
Resources Available:	**73,530**	**79,066**	**16,545**
Expenditures:			
Personal Services	56,523	58,000	63,000
Contractual Services	697	200	1,000
Appropriation to Library Board	6,500	11,500	17,000
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	**63,720**	**69,700**	**81,000**
Unencumbered Cash Balance Dec 31	9,810	9,366	xxxxxxxxxxxxxxxx
2023/2024/2025 Budget Authority Amoun	71,500	77,625	81,000
		Non-Appropriated Balance	
		Total Expenditure/Non-Appr Balance	81,000
		Tax Required	64,455
	Delinquent Comp Rate:	3.0%	1,921
		Amount of -1 Ad Valorem Tax	66,376

Adopted Budget **Recreation**	Prior Year Actual for 2023	Current Year Estimate for 2024	Proposed Budget Year for 2025
Unencumbered Cash Balance Jan 1	3,314	8,403	6,962
Receipts:			
Ad Valorem Tax	28,288	31,954	xxxxxxxxxxxxxxxx
Delinquent Tax	1,171	800	800
Motor Vehicle Tax	3,364	2,286	3,006
Recreational Vehicle Tax	94	68	84
16/20M Vehicle Tax	74	78	78
Commercial Vehicle Tax	423	270	376
Real Estate Current		11	10
Excise Tax	2		
Donations & Local Grants	2,728		
Insurance Proceeds			
Interest on Idle Funds			
Neighborhood Revitalization Rebate	(1,118)	(908)	-712
Miscellaneous		1,000	1,000
Does miscellaneous exceed 10% Total Rec			
Total Receipts	**35,026**	**35,559**	**4,642**
Resources Available:	**38,340**	**43,962**	**11,604**
Expenditures:			
Personal Services	5,910	8,000	9,400
Contractual Services	4,527	5,000	8,050
Commodities			
Capital Outlay			
Appropriation to Rec Commission	19,500	24,000	27,000
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	**29,937**	**37,000**	**44,450**
Unencumbered Cash Balance Dec 31	8,403	6,962	xxxxxxxxxxxxxxxx
2023/2024/2025 Budget Authority Amoun	35,640	37,025	44,450
		Non-Appropriated Balance	
		Total Expenditure/Non-Appr Balance	44,450
		Tax Required	32,846
	Delinquent Comp Rate:	3.0%	979
		Amount of 2024 Ad Valorem Tax	33,825

See Summary of Significant Assumptions and Selected Information - Substantially all disclosures ordinarily included in the projected budget prepared on the regulatory basis of accounting as prescribed by the State of Kansas are not included. No assurance is provided for the financial information for 2023 the projected financial information for 2024, or the projected budget for 2025.

City of Smith Center 2025

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget **Industrial Development**	Prior Year Actual for 2023	Current Year Estimate for 2024	Proposed Budget Year for 2025
Unencumbered Cash Balance Jan 1	44,567	43,710	36,593
Receipts:			
Ad Valorem Tax	7,016	10,677	xxxxxxxxxxxxxxx
Delinquent Tax	390	250	250
Motor Vehicle Tax	1,121	762	1,005
Recreational Vehicle Tax	31	23	28
16/20M Vehicle Tax	25	26	26
Commercial Vehicle Tax	141	90	126
Real Estate Current		4	3
Excise Tax	1		
Interest on Idle Funds			
Neighborhood Revitalization Rebate	-282	-249	-249
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	**8,443**	**11,583**	**1,189**
Resources Available:	53,010	55,293	37,782
Expenditures:			
Contractual	9,300	18,700	48,760
Cash Forward (2025 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	**9,300**	**18,700**	48,760
Unencumbered Cash Balance Dec 31	43,710	36,593	xxxxxxxxxxxxxxx
2023/2024/2025 Budget Authority Amoun	42,000	46,535	48,760
		Non-Appropriated Balance	
		Total Expenditure/Non-Appr Balance	48,760
		Tax Required	10,978
	Delinquent Comp Rate:	3.0%	327
		Amount of 2024 Ad Valorem Tax	11,305

Adopted Budget **Employee Benefit**	Prior Year Actual for 2023	Current Year Estimate for 2024	Proposed Budget Year for 2025
Unencumbered Cash Balance Jan 1	9,342	65,312	65,722
Receipts:			
Ad Valorem Tax	247,481	266,362	xxxxxxxxxxxxxxx
Delinquent Tax	9,674	5,500	5,500
Motor Vehicle Tax	29,477	17,996	25,060
Recreational Vehicle Tax	820	490	701
16/20M Vehicle Tax	641	698	651
Commercial Vehicle Tax	3,717	2,055	3,138
Real Estate Current		79	87
Reimbursements	13,485	10,000	11,000
Excise Tax	22		
Transfer from Water			
Interest on Idle Funds			
Neighborhood Revitalization Rebate	-9,783	-6,470	-6,943
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	**295,534**	**296,710**	**39,194**
Resources Available:	**304,876**	**362,022**	**104,916**
Expenditures:			
Social Security & Medicare Tax	62,022	64,000	76,000
Retirement	54,597	55,000	57,000
Workman's Compensation		5,000	5,000
Health Insurance	111,288	150,000	180,000
Dental Insurance	5,488	12,000	12,000
Vision Care	679	1,300	1,500
Unemployment Tax	842	1,000	1,000
Trans to Part Self-Funded Health Ins		3,000	10,000
Flex Spending	4,648	5,000	5,000
Cash Forward (2025 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	**239,564**	**296,300**	**347,500**
Unencumbered Cash Balance Dec 31	65,312	65,722	xxxxxxxxxxxxxxx
2023/2024/2025 Budget Authority Amoun	406,000	356,000	347,500
		Non-Appropriated Balance	
		Total Expenditure/Non-Appr Balance	347,500
		Tax Required	242,584
	Delinquent Comp Rate:	3.0%	7,229
		Amount of 2024 Ad Valorem Tax	249,813

City of Smith Center 2025

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Special Highway**	Prior Year Actual for 2023	Current Year Estimate for 2024	Proposed Budget Year for 2025
Unencumbered Cash Balance Jan 1	117,194	114,672	110,192
Receipts:			
State of Kansas Gas Tax	42,361	42,520	42,480
County Transfers Gas		0	0
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	**42,361**	**42,520**	**42,480**
Resources Available:	**159,555**	**157,192**	**152,672**
Expenditures:			
Contractual Services		20,000	50,000
Commodities	5,333	15,000	21,672
Capital Outlay	39,550	12,000	81,000
Cash Forward (2025 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	**44,883**	**47,000**	**152,672**
Unencumbered Cash Balance Dec 31	114,672	110,192	0
2023/2024/2025 Budget Authority Amount	82,419	155,419	152,672

Adopted Budget **Special Parks & Recreation**	Prior Year Actual for 2023	Current Year Estimate for 2024	Proposed Budget Year for 2025
Unencumbered Cash Balance Jan 1	31,647	37,670	37,851
Receipts:			
Local Alcoholic Liquor	6,270	6,181	6,301
Reimbursements			
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	**6,270**	**6,181**	**6,301**
Resources Available:	**37,917**	**43,851**	**44,152**
Expenditures:			
Contractual Services	22	5,000	15,921
Commodities	225		10,000
Improvements		1,000	18,231
Cash Forward (2025 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	**247**	**6,000**	**44,152**
Unencumbered Cash Balance Dec 31	37,670	37,851	0
2023/2024/2025 Budget Authority Amount	28,758	34,681	44,152

See Summary of Significant Assumptions and Selected Information - Substantially all disclosures ordinarily included in the projected budget prepared on the regulatory basis of accounting as prescribed by the State of Kansas are not included. No assurance is provided for the finanacial information for 2023, the projected financial information for 2024, or the projected budget for 2025.

City of Smith Center 2025

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Waste Disposal**	Prior Year Actual for 2023	Current Year Estimate for 2024	Proposed Budget Year for 2025
Unencumbered Cash Balance Jan 1	372,033	285,294	214,912
Receipts:			
Waste Disposal Receipts	326,343	340,000	350,000
Sale of Property			
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	**326,343**	**340,000**	**350,000**
Resources Available:	**698,376**	**625,294**	**564,912**
Expenditures:			
Personal Services	154,695	155,000	177,000
Contractual Services	30,058	35,000	60,000
Commodities	16,367	10,000	22,500
Capital Outlay	2,581	1,000	52,492
Principal Payment	95,716	98,444	128,634
Interest Expense	12,458	9,972	9,383
Service Fee	1,207	966	14,903
Reimbursements			
Reserves			
Transfer to General Fund			
Transfer to Equipment Reserve	100,000	100,000	100,000
Transfer to Airport Fund			
Cash Forward (2025 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	**413,082**	**410,382**	**564,912**
Unencumbered Cash Balance Dec 31	285,294	214,912	0
2023/2024/2025 Budget Authority Amoun	648,561	661,630	564,912

Adopted Budget **Economic Development**	Prior Year Actual for 2023	Current Year Estimate for 2024	Proposed Budget Year for 2025
Unencumbered Cash Balance Jan 1	363,609	329,851	347,551
Receipts:			
Sales Tax	147,572	155,000	157,000
Compensating Use Tax	42,227	43,000	45,000
YEC Program	200	2,000	2,000
Grants/Donations	43,750	1,200	1,200
Interest on Idle Funds			
Miscellaneous	492		
Does miscellaneous exceed 10% Total Rec			
Total Receipts	**234,241**	**201,200**	**205,200**
Resources Available:	**597,850**	**531,051**	**552,751**
Expenditures:			
Personal Services	69,988	20,000	82,751
Contractual Services	43,968	50,000	75,000
Commodities	2,495	5,000	10,000
Capital Outlay		10,000	12,000
Workforce Program	23,000	25,000	90,000
Jumpstart Grant	22,500	8,000	13,000
Storefront Grants	17,403	5,000	10,000
Youth Entr Program	2,115	6,000	12,000
Revitalization - Clean Up Grants	51,905	4,000	200,000
Awning Program	12,059	15,000	0
ROZ	8,855	1,500	14,000
Dowtown Fund		5,000	5,000
Landbank Fund	1,211	3,000	3,000
Draw Program	12,500	25,000	25,000
Cash Forward (2025 column)			
Miscellaneous		1,000	1,000
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	**267,999**	**183,500**	**552,751**
Unencumbered Cash Balance Dec 31	329,851	347,551	0
2023/2024/2025 Budget Authority Amoun	545,969	550,000	552,751

See Summary of Significant Assumptions and Selected Information - Substantially all disclosures ordinarily included in the projected budget prepared on the regulatory basis of accounting as prescribed by the State of Kansas are not included. No assurance is provided for the financial information for 2023, the projected financial information for 2024, or the projected budget for 2025.

City of Smith Center 2025

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Airport**	Prior Year Actual for 2023	Current Year Estimate for 2024	Proposed Budget Year for 2025
Unencumbered Cash Balance Jan 1	30,330	24,859	51,059
Receipts:			
Hanger Rent	9,940	11,000	11,000
Farm Ground Rent	10,738	15,200	15,200
Fuel Sales	29,231	25,000	30,000
County Allocation	4,000	7,000	8,000
Insurance Proceeds			
Local Grants/Donations		13,000	15,000
Sales Tax	2,485	2,000	2,500
Transfer from Waste Disposal Fund			
Interest on Idle Funds			
Miscellaneous	70	5,000	8,000
Does miscellaneous exceed 10% Total Rec			
Total Receipts	**56,464**	**78,200**	**89,700**
Resources Available:	**86,794**	**103,059**	**140,759**
Expenditures:			
Contractual Services	23,130	29,000	48,000
Commodities	37,170	15,000	70,000
Capital Outlay	1,635	8,000	22,724
Cash Forward (2025 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	**61,935**	**52,000**	**140,724**
Unencumbered Cash Balance Dec 31	24,859	51,059	35
2023/2024/2025 Budget Authority Amount	132,724	140,724	140,724

Adopted Budget **Golf Course**	Prior Year Actual for 2023	Current Year Estimate for 2024	Proposed Budget Year for 2025
Unencumbered Cash Balance Jan 1	9,383	3,345	22,345
Receipts:			
Dues	24,794	24,000	25,000
Rentals	12,655	10,000	13,000
Fees	11,229	9,000	10,000
Tournaments	12,934	11,000	11,500
School Fees		1,800	1,800
Insurance Proceeds			
Interest on Idle Funds		200	200
Miscellaneous	6,671	3,000	3,000
Does miscellaneous exceed 10% Total Rec			
Total Receipts	**68,283**	**59,000**	**64,500**
Resources Available:	**77,666**	**62,345**	**86,845**
Expenditures:			
Contractual Services	26,534	18,000	23,000
Commodities	46,115	20,000	25,000
Capital Outlay	1,672	2,000	38,845
Cash Forward (2025 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	**74,321**	**40,000**	**86,845**
Unencumbered Cash Balance Dec 31	3,345	22,345	0
2023/2024/2025 Budget Authority Amount	75,968	80,000	86,845

See Summary of Significant Assumptions and Selected Information - Substantially all disclosures ordinarily included in the projected budget prepared on the regulatory basis of accounting as prescribed by the State of Kansas are not included. No assurance is provided for the finanacial information for 2023, the projected financial information for 2024, or the projected budget for 2025.

City of Smith Center 2025

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget **Water**	Prior Year Actual for 2023	Current Year Estimate for 2024	Proposed Budget Year for 2025
Unencumbered Cash Balance Jan 1	1,177,034	1,326,819	1,434,059
Receipts:			
Water Sales	576,028	570,000	580,000
Sales Tax	147,572	146,000	150,000
Compensating Use Tax	42,227	43,000	43,500
Petty Cash	1,372	1,500	1,500
Reimbursements	9,489	10,000	10,000
Installation Charges	980	2,050	2,050
Interest on Idle Funds	50,750	48,000	45,000
Miscellaneous	1,939	5,000	5,000
Does miscellaneous exceed 10% Total Rec			
Total Receipts	**830,357**	**825,550**	**837,050**
Resources Available:	**2,007,391**	**2,152,369**	**2,271,109**
Expenditures:			
General Government	0	0	0
Production	39,623	43,000	580,000
Transmission & Distribution	150,098	124,000	628,761
Administration & General	164,494	186,500	650,000
Detail Sub-total	354,215	353,500	1,858,761
Reimbursed Expenses	191	100	200
Postage	318	1,000	1,000
Key Returns	126	200	500
Well Improvements		35,000	52,109
Computer Supplies		1,000	1,000
Principal	153,988	157,333	160,749
Interest	40,659	37,857	34,993
Service Fee	7,862	7,320	6,767
Uniforms			
Transfer to Water Improvement Fund	122,480	120,000	130,000
Transfer to Employee Benefits			
Transfer to General Fund			
Cash Forward (2025 column)			
Miscellaneous	733	5,000	5,000
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	**680,572**	**718,310**	**2,251,079**
Unencumbered Cash Balance Dec 31	1,326,819	1,434,059	20,030
2023/2024/2025 Budget Authority Amoun	1,872,318	1,847,318	2,251,079

See Summary of Significant Assumptions and Selected Information - Substantially all disclosures ordinarily included in the projected budget prepared on the regulatory basis of accounting as prescribed by the State of Kansas are not included. No assurance is provided for the finanacial information for 2023, the projected financial information for 2024, or the projected budget for 2025.

City of Smith Center 2025

Adopted Budget Water Fund - Detail Page 1	Prior Year Actual for 2023	Current Year Estimate for 2024	Proposed Budget Year for 2025
Expenditures:			
General Government			
Personal Services			
Total	**0**	**0**	**0**
Production			
Contractual	38,956	37,000	60,000
Commodities	667	6,000	20,000
Capital Outlay			500,000
Total	**39,623**	**43,000**	**580,000**
Transmission & Distribution			
Personal Services	56,481	55,000	100,000
Contractual	66,381	37,000	130,000
Commodities	23,281	32,000	70,000
Capital Outlay	3,955		328,761
Total	**150,098**	**124,000**	**628,761**
Administration & General			
Personal Services	94,934	113,000	120,000
Contractual	68,010	70,500	140,000
Commodities	1,550	3,000	15,000
Capital Outlay			375,000
Total	**164,494**	**186,500**	**650,000**

Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	**0**

Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	**0**

Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	**0**

Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	0

Page 13a - Total	**354,215**	**353,500**	**1,858,761**

Adopted Budget Water - Detail Page 2	Prior Year Actual for 2023	Current Year Estimate for 2024	Proposed Budget Year for 2025
Expenditures:			
Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	**0**

Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	0

Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	**0**

Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	0	**0**	**0**

Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	0

Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	**0**

Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	**0**

Salaries			
Contractual			
Commodities			
Capital Outlay			
Total	**0**	**0**	0

Page 2 -Total	0	0	0
Page 1 -Total	**354,215**	**353,500**	**1,858,761**
Grand Total	**354,215**	**353,500**	**1,858,761**

(Note: Should agree with general sub-totals.)

City of Smith Center

NON-BUDGETED FUNDS (A)

(Only the actual budget year for 2023 is reported)

2025

Non-Budgeted Funds-A

(1) Fund Name:		(2) Fund Name:		(3) Fund Name:		(4) Fund Name:		(5) Fund Name:		
Golf Course Donation		**Playground Equipment**		**Airport Grant**		**Water Improvement Fund**		**Community Projects**		
Unencumbered		Unencumbered		Unencumbered		Unencumbered		Unencumbered		Total
Cash Balance Jan 1	23,706	Cash Balance Jan 1	0	Cash Balance Jan 1	-399,529	Cash Balance Jan 1	163,788	Cash Balance Jan 1	381,079	169,044
Receipts:		Receipts:		Receipts:		Receipts:		Receipts:		
Local Grants/Donations	26,931	Grants		Federal Grants	267,940	From Water Fund	122,480	Interest	4,813	
Insurance				State Grants	131,588	Insurance Proceeds	14,393	Misc	150	
				Miscellaneous	3,281			Fire Dept Donations	52,500	
								Pickle Ball Donat/Grant	7,855	
								Donations	56,380	
								Bathhouse Donations		
								State Aid	15,000	
Total Receipts	26,931	Total Receipts	0	Total Receipts	402,809	Total Receipts	136,873	Total Receipts	136,698	703,311
Resources Available:	50,637	Resources Available:	0	Resources Available:	3,280	Resources Available:	300,661	Resources Available:	517,777	872,355
Expenditures:		Expenditures:		Expenditures:		Expenditures:		Expenditures:		
Contractual	767	Commodities		Engineering		Water System Improve	99,389	Personal Services	40,074	
Commodities	1,542	Capital Outlay		Improvements	14,982			Contractual		
Capital Outlay	24,582							Commodities	68,448	
								Capital Outlay	36,525	
Total Expenditures	26,891	Total Expenditures	0	Total Expenditures	14,982	Total Expenditures	99,389	Total Expenditures	145,047	286,309
Cash Balance Dec 31	23,746	Cash Balance Dec 31	0	Cash Balance Dec 31	-11,702	Cash Balance Dec 31	201,272	Cash Balance Dec 31	372,730	586,046 **
					See Tab B					586,046 **

**Note: These two block figures should agree.

See Summary of Significant Assumptions and Selected Information - Substantially all disclosures ordinarily included in the projected budget prepared on the regulatory basis of accounting as prescribed by the State of Kansas are not included. No assurance is provided for the finanacial information for 2023, the projected financial information for 2024, or the projected budget for 2025.

City of Smith Center

NON-BUDGETED FUNDS (B)

(Only the actual budget year for 2023 is reported)

2025

Non-Budgeted Funds-B

(1) Fund Name:		(2) Fund Name:		(3) Fund Name:		(4) Fund Name:		(5) Fund Name:		
Economic Dev Rev Loan		**Partially Funded Health**		**Safe Routes Fund**		**Equipment Reserve**		**Swimming Pool CDBG**		
Unencumbered		Unencumbered		Unencumbered		Unencumbered		Unencumbered		Total
Cash Balance Jan 1	211,409	Cash Balance Jan 1	80,308	Cash Balance Jan 1	1,770	Cash Balance Jan 1	334,072	Cash Balance Jan 1	0	627,559
Receipts:		Receipts:		Receipts:		Receipts:		Receipts:		
Loan Prin & Int	49,795	Interest	801	Reimbursements		Reimbursement		CDBG Swimming Pool		
Int on Idle Funds	2,208	Insurance Premiums	47,233	Grants		Trans from Waste Disp	100,000			
Miscellaneous		Trans Employee Benefi				Federal Aid				
Covid Loans	2,346					Reimb Equipment Payment	11,050			
						Sale of Equipment				
Total Receipts	54,349	Total Receipts	48,034	Total Receipts	0	Total Receipts	111,050	Total Receipts	0	213,433
Resources Available:	265,758	Resources Available:	128,342	Resources Available:	1,770	Resources Available:	445,122	Resources Available:	0	840,992
Expenditures:		Expenditures:		Expenditures:		Expenditures:		Expenditures:		
Loans to Applicants	75,000	Contractual	49,242	Safe Routes Promotion		Capital Outlay	46,000	Construction Costs		
Misc	105			Supplies						
Total Expenditures	75,105	Total Expenditures	49,242	Total Expenditures	0	Total Expenditures	46,000	Total Expenditures	0	170,347
Cash Balance Dec 31	190,653	Cash Balance Dec 31	79,100	Cash Balance Dec 31	1,770	Cash Balance Dec 31	399,122	Cash Balance Dec 31	0	670,645 **
										670,645 **

**Note: These two block figures should agree.

See Summary of Significant Assumptions and Selected Information - Substantially all disclosures ordinarily included in the projected budget prepared on the regulatory basis of accounting as prescribed by the State of Kansas are not included. No assurance is provided for the finanacial information for 2023, the projected financial information for 2024, or the projected budget for 2025.

City of Smith Center

NON-BUDGETED FUNDS (C)

(Only the actual budget year for 2023 is reported)

2025

Non-Budgeted Funds-C

(1) Fund Name:		(2) Fund Name:		(3) Fund Name:		(4) Fund Name:		(5) Fund Name:		
CCLIP Project		**ARPA Funds**								
Unencumbered		Unencumbered		Unencumbered		Unencumbered		Unencumbered		Total
Cash Balance Jan 1	-299,868	Cash Balance Jan 1	239,596	Cash Balance Jan 1		Cash Balance Jan 1		Cash Balance Jan 1		-60,272
Receipts:		Receipts:		Receipts:		Receipts:		Receipts:		
KDOT Reimbursement	9,707	ARPA Funds								
Total Receipts	9,707	Total Receipts	0	Total Receipts	0	Total Receipts	0	Total Receipts	0	9,707
Resources Available:	-290,161	Resources Available:	239,596	Resources Available:	0	Resources Available:	0	Resources Available:	0	-50,565
Expenditures:		Expenditures:		Expenditures:		Expenditures:		Expenditures:		
Engineer Fees	81,582									
Construction Costs	8,755									
Total Expenditures	90,337	Total Expenditures	0	Total Expenditures	0	Total Expenditures	0	Total Expenditures	0	90,337
Cash Balance Dec 31	-380,498	Cash Balance Dec 31	239,596	Cash Balance Dec 31	0	Cash Balance Dec 31	0	Cash Balance Dec 31	0	-140,902 **
	See Tab B									-140,902 **

**Note: These two block figures should agree.

See Summary of Significant Assumptions and Selected Information - Substantially all disclosures ordinarily included in the projected budget prepared on the regulatory basis of accounting as prescribed by the State of Kansas are not included. No assurance is provided for the finanacial information for 2023, the projected financial information for 2024, or the projected budget for 2025.

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2025

The governing body of

City of Smith Center

will meet on August 26, 2024 at 6:15 pm at Srader Hall 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 Office 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 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	1,188,301	55.649	1,211,000	54.897	1,804,145	646,848	57.193
Debt Service							
Library	63,720	6.364	69,700	5.962	81,000	66,376	5.869
Industrial Development	9,300	0.743	18,700	0.999	48,760	11,305	1.000
Employee Benefit	239,564	26.211	296,300	24.911	347,500	249,813	22.088
Special Highway	44,883		47,000		152,672		
Special Parks & Recreation	247		6,000		44,152		
Waste Disposal	413,082		410,382		564,912		
Economic Development	267,999		183,500		552,751		
Airport	61,935		52,000		140,724		
Golf Course	74,321		40,000		86,845		
Water	680,572		718,310		2,251,079		
Non-Budgeted Funds-A	286,309						
Non-Budgeted Funds-B	170,347						
Non-Budgeted Funds-C	90,337						
Totals for City	3,590,917	88.967	3,052,892	86.769	6,074,540	974,342	86.150
				*City Revenue Neutral Rate (excluding Recreation Commission)***			*82.029*
Recreation	29,937	2.996	37,000	2.988	44,450	33,825	2.991
Totals Includes Recreation	3,620,854	91.963	3,089,892	89.757	6,118,990	1,008,167	89.141
Less: Transfers	222,480		223,000		240,000		
Net Expenditure	3,398,374		2,866,892		5,878,990		
Total Tax Levied	879,449		927,776		xxxxxxxxxxxxxxxxx		
Assessed Valuation	9,885,350		10,692,440		11,310,005		

Outstanding Indebtedness, January 1,

	2022	2023	2024
G.O. Bonds	0	0	0
Revenue Bonds	3,035,060	2,791,280	2,541,577
Other	0	0	0
Lease Purchase Principal	155,541	129,617	103,694
Total	3,190,601	2,920,897	2,645,271

*Tax rates are expressed in mills

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

Jill Conaway

City Official Title: City Clerk

2025

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE

The governing body of

City of Smith Center

will meet on August 26, 2024 at 6:15 pm at Srader Hall for the purpose of hearing and answering objections of taxpayers relating to revenue neutral rate and proposed tax rate, as required by KSA 79-2988.

SUPPORTING COUNTIES

Smith County

Revenue Neutral Rate*	82.029	Proposed Tax Rate	86.150

Tax Rates are expressed in mills

* Revenue Netural Rate as defined by KSA 79-2988

City of Smith Center 2025

2025 Neighborhood Revitalization Rebate

Budgeted Funds for 2025	2024 Ad Valorem before Rebate**	2024 Mil Rate before Rebate	Estimate 2025 NR Rebate
General	550,855	48.705	15,114
Debt Service			0
Library	60,722	5.369	1,666
Industrial Developmer	9,076	0.802	249
Employee Benefit	253,072	22.376	6,943
0			0
0			0
0			0
0			0
0			0
0			0
0			0
0			0
Recreation	25,960	2.295	712
TOTAL	899,685	77.252	23,972

2024 July 1 Valuation: 11,310,005

Valuation Factor: 11,310.005

Neighborhood Revitalization Subj to Rebate: 310,307

Neighborhood Revitalization factor: 310.307

**This information comes from the 2025 Budget Summary page. See instructions tab #12 for completing the Neighborhood Revitalization Rebate table.

City of Smith Center 2025

FUND PAGE FOR FUNDS WITH NO TAX LEVY

Adopted Budget 0	Prior Year Actual for 2023	Current Year Estimate for 2024	Proposed Budget Year for 2025
Unencumbered Cash Balance Jan 1		0	0
Receipts:			
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% Total Rec			
Total Receipts	**0**	**0**	**0**
Resources Available:	**0**	**0**	**0**
Expenditures:			
Salaries & Wages			
Employee Benefits			
Cash Forward (2025 column)			
Miscellaneous			
Does miscellaneous exceed 10% Total Exp			
Total Expenditures	**0**	**0**	**0**
Unencumbered Cash Balance Dec 31	0	0	0
2023/2024/2025 Budget Authority Amount	0	0	0

CPA Summary

Resolution No. 2024-6

A RESOLUTION OF THE CITY OF SMITH CENTER, KANSAS TO LEVY A PROPERTY TAX RATE EXCEEDING THE REVENUE NEUTRAL RATE;

WHEREAS, the Revenue Neutral Rate for the City of Smith Center was calculated as 82.029 mills by the Smith County Clerk; and

WHEREAS, the budget proposed by the Governing Body of the City of Smith Center will require the levy of a property tax rate exceeding the Revenue Neutral Rate; and

WHEREAS, the Governing Body held a hearing on August 26, 2024, allowing all interested taxpayers desiring to be heard an opportunity to give oral testimony; and

WHEREAS, the Governing Body of the City of Smith Center, having heard testimony, still finds it necessary to exceed the Revenue Neutral Rate.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF SMITH CENTER:

The City of Smith Center shall levy a property tax rate exceeding the Revenue Neutral Rate of 86.150 mills.

This resolution shall take effect and be in force immediately upon its adoption and shall remain in effect until future action is taken by the Governing Body.

ADOPTED this 26th day of August, 2024, and SIGNED by the Mayor.

Bryce Wiehl, Mayor

Attest:

Jill Conaway, City Clerk

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2025

The governing body of

City of Smith Center

will meet on August 26, 2024 at 6:15 pm at Strader Hall 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 Office 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 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	1,188,301	55.649	1,211,000	54.897	1,804,145	646,848	57.193
Debt Service							
Library	63,720	6.364	69,700	5.962	81,000	66,376	5.869
Industrial Development	9,300	0.743	18,700	0.999	48,760	11,305	1.000
Employee Benefit	239,564	26.211	296,300	24.911	347,580	249,813	22.088
Special Highway	44,883		47,000		152,672		
Special Parks & Recreation	247		6,000		44,152		
Waste Disposal	413,082		610,382		564,912		
Economic Development	267,999		183,500		552,751		
Airport	61,935		52,000		140,724		
Golf Course	74,321		40,000		86,845		
Water	680,572		718,310		2,251,079		
Non-Budgeted Funds-A	286,309						
Non-Budgeted Funds-B	170,347						
Non-Budgeted Funds-C	90,337						
Totals for City	3,590,917	88.967	3,052,892	86.769	6,074,540	974,342	86.150
					*City Revenue Neutral Rate (excluding Recreation Commission)***		*82.039*
Recreation	29,937	2.996	37,000	2.988	44,450	33,825	2.991
Totals Includes Recreation	3,620,854	91.963	3,089,892	89.757	6,118,990	1,008,167	89.141
Less: Transfers	222,480		223,000		240,000		
Net Expenditure	3,398,374		2,866,892		5,878,990		
Total Tax Levied	879,449		927,776		xxxxxxxxxxxxxxxxx		
Assessed Valuation	9,885,350		10,692,440		11,310,005		

Outstanding Indebtedness, January 1,	2022	2023	2024
G.O. Bonds	0	0	0
Revenue Bonds	3,035,060	2,791,280	2,541,577
Other	0	0	0
Lease Purchase Principal	155,541	129,617	103,694
Total	3,190,601	2,920,897	2,645,271

*Tax rates are expressed in mills

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

2025

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE

The governing body of

City of Smith Center

will meet on August 26, 2024 at 6:15 pm at Srader Hall for the purpose of hearing and answering objections of taxpayers relating to revenue neutral rate and proposed tax rate, as required by KSA 79-2988.

SUPPORTING COUNTIES

Smith County

Revenue Neutral Rate*	82.029	Proposed Tax Rate	86.150

Tax Rates are expressed in mills

* Revenue Netural Rate as defined by KSA 79-2988