State of Kansas
City

2025

CERTIFICATE

To the Clerk of Franklin County, State of Kansas
We, the undersigned, officers of
City of Princeton
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 expenditure for the various funds for the year 2025; and
(3) the Amount(s) of 2024 Ad Valorem Tax are within statutory limitations.

			2025 Adopted Budget		
Table of Contents:		Page No.	Budget Authority for Expenditures	Amount of 2024 Ad Valorem Tax	Final Tax Rate (County Clerk's Use Only)
Allocation of MVT, RVT, and 16/20M Veh Tax		2			
Schedule of Transfers		3			
Statement of Indebtedness		4			
Statement of Lease-Purchases		5			
Fund	**K.S.A.**				
General	12-101a	6	486,112	31,012	11.932
Debt Service	10-113				
Library	12-1220				
Special Highway		7	32,327		
Parks & Recreation		7	16,987		
Water		8	127,972		
Sewer		8	84,512		
Non-Budgeted Funds		9			
Totals		xxxxxx	747,910	31,012	11.932
Budget Hearing Notice		10			County Clerk's Use Only
Combined Rate and Budget Hearing Notice		10			2,599,085
RNR Hearing Notice					Nov 1, 2024 Total Assessed Valuation
Neighborhood Revitalization					

Revenue Neutral Rate: 11.175

Assisted by:
Carolyn Brock

Address:
612 SW Terrace Avenue
Topeka, KS 66611
Email:
brockck@sbcglobal.net

Date Attested: October 24, 2024

County Clerk

Governing Body

City of Princeton

2025

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

Budgeted Funds for 2024	Ad Valorem Levy Tax Year 2023	Allocation for Proposed Year 2025				
		MVT	RVT	16/20M Veh	Comm Veh	Watercraft
General	28,881	4,029	149	3	0	6
Debt Service						
Library						
TOTAL	28,881	4,029	149	3	0	6

County Treas Motor Vehicle Estimate 4,029

County Treas Recreational Vehicle Estimate 149

County Treas 16/20M Vehicle Estimate 3

County Treas Commercial Vehicle Tax Estimate 0

County Treas Watercraft Tax Estimate 6

Motor Vehicle Factor 0.13950

Recreational Vehicle Factor 0.00516

16/20 Vehicle Factor 0.00010

Commercial Vehicle Factor 0.00000

Watercraft Factor 0.00021

City of Princeton 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
General	Capital Improvements	10,000	10,000	10,000	12-1,118
General	Playground Donations	-			
	Totals	10,000	10,000	10,000	
	Adjustments*				
	Adjusted Totals	10,000	10,000	10,000	

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

State of Kansas
City

2025

City of Princeton

STATEMENT OF INDEBTEDNESS

Type of Debt	Date of Issue	Date of Retirement	Interest Rate %	Amount Issued	Beginning Amt Outstanding Jan 1, 2024	Date Due		Amount Due 2024		Amount Due 2025	
						Interest	Principal	Interest	Principal	Interest	Principal
General Obligation:											
2006 Bond	9/13/2006	9/13/2046	4.50	373,500	287,000	Sept	Sept	12,915	7,000	12,600	8,000
(Water Tower)											
Total G.O. Bonds					**287,000**			**12,915**	**7,000**	**12,600**	**8,000**
Revenue Bonds:											
Total Revenue Bonds					**0**			**0**	**0**	**0**	**0**
Other:											
KDHE Sewer C20-1696-1	3/1/08	9/1/2027	2.58	152,175	36,973	March	March	477	4,417	362	4,532
						Sept	Sept	420	4,474	303	4,590
Total Other					**36,973**			**897**	**8,891**	**665**	**9,122**
Total Indebtedness					**323,973**			**13,812**	**15,891**	**13,265**	**17,122**

City of Princeton 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 As Beginning of 2024	Payments Due 2024	Payments Due 2025
None							
				Totals	**0**	**0**	**0**

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

City of Princeton 2025

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	291,978	376,495	324,480
Receipts:			
Ad Valorem Tax	28,216	28,881	xxxxxxxxxxxxxxxxx
Delinquent Tax	899		
Motor Vehicle Tax	4,245	3,502	4,029
Recreational Vehicle Tax	115	117	149
16/20M Vehicle Tax	3	3	3
Commercial Vehicle Tax			0
Watercraft Tax	6	6	6
Gross Earning (Intangible) Tax			0
LAVTR			0
City and County Revenue Sharing			0
Local Alcoholic Liquor (1/2)	2,225	2,076	2,383
Compensating Use Tax	23,554	22,500	22,500
Local Sales Tax	84,058	80,000	80,000
Franchise Tax	16,114	15,000	15,000
Donations	380	500	500
Dog Tags	75	150	150
ABC & Liquor Licenses	550	400	400
Community Building Rent	5,466	4,500	4,500
Insurance Dividends	2,266		
Building Permits	5		
Sale of Equipment			
Reimbursements	326		
Voided Check			
Interest on Idle Funds	153	18,000	1,000
Neighborhood Revitalization Rebate			0
Miscellaneous			
Does miscellaneous exceed 10% of Total Rec			
Total Receipts	**168,656**	**175,635**	**130,620**
Resources Available:	**460,634**	**552,130**	**455,100**
Expenditures:			
General Administration:			
Salaries & Wages/Employee Benefits	30,881	31,000	31,000
Maintenance Supplies	1,491	4,000	4,000
Legal & Engineering Fees	13,039	20,000	20,000
Insurance	7,824	17,000	17,000
Contractual	1,978	40,000	40,000
Utilities	7,568	8,000	11,131
Office Supplies	1,104	1,500	1,500
Dues & Schools	969	1,000	1,000
Publications	173	400	400
ABC Controls		150	150
Bank Charges	663	200	200
Community Building	409	5,000	5,000
Repairs & Equipment		1,000	1,000
Gasoline	316	2,000	2,000
Deposit Refunds		150	150
Audit	2,733	5,000	5,000
Donations/Memorials	1,562	1,000	1,000
Capital Outlay	3,200	10,000	265,331
Transfer to Capital Improvemets	10,000	10,000	10,000
Property Taxes	229	250	250
Returned Checks			
Transfer to Playground Donations			
Streets-Chip & Seal		70,000	70,000
Miscellaneous			
Does miscellaneous exceed 10% of Total Exp			
Total Expenditures	**84,139**	**227,650**	**486,112**
Unencumbered Cash Balance Dec 31	376,495	324,480	xxxxxxxxxxxxxxxxx
2023/2024/2025 Budget Authority Amount:	417,983	450,857	486,112
		Non-Appropriated Balance	
		Total Expenditure/Non-Appr Balance	486,112
		Tax Required	31,012
	Delinquent Comp Rate:	0.0%	0
		Amount of 2024 Ad Valorem Tax	**31,012**

CPA Summary

City of Princeton 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	34,886	34,967	25,047
Receipts:			
State of Kansas Gas Tax	6,815	7,280	7,280
County Transfers Gas		0	0
Cemetery			
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total Rec			
Total Receipts	6,815	7,280	7,280
Resources Available:	41,701	42,247	32,327
Expenditures:			
Salaries & Wages	3,045	3,500	3,500
Contract Labor	1,846	1,500	1,500
Supplies	1,407	1,500	1,500
Chip & Seal		10,000	25,127
Insurance	436	700	700
Capital Outlay			
Miscellaneous			
Does miscellaneous exceed 10% of Total Exp			
Total Expenditures	6,734	17,200	32,327
Unencumbered Cash Balance Dec 31	34,967	25,047	0
2023/2024/2025 Budget Authority Amount:	38,594	42,296	32,327

Adopted Budget **Parks & Recreation**	Prior Year Actual for 2023	Current Year Estimate for 2024	Proposed Budget Year for 2025
Unencumbered Cash Balance Jan 1	15,039	16,528	14,604
Receipts:			
Local Alcholic Liquor Tax	2,225	2,076	2,383
Donations			
Fundraiser			
Grant			
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total Rec			
Total Receipts	2,225	2,076	2,383
Resources Available:	17,264	18,604	16,987
Expenditures:			
Salaries & Wages	611	900	900
Mowing		2,500	2,500
Supplies	125	100	100
Recreation		250	250
Insurance		250	250
Capital Outlay			12,987
Miscellaneous			
Does miscellaneous exceed 10% of Total Exp			
Total Expenditures	736	4,000	16,987
Unencumbered Cash Balance Dec 31	16,528	14,604	0
2023/2024/2025 Budget Authority Amount:	8,788	14,931	16,987

CPA Summary

City of Princeton 2025

625 3750

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	81,118	66,487	33,072
Receipts:			
Charges to Customers	81,511	86,000	89,400
Meter Deposits	125	400	400
Sales Tax	1,021	1,000	1,000
Tower Rent	2,400	2,400	2,400
Return Checks Cleared	871	500	500
Tapping Fees	1,000	1,000	1,000
Bank Fees			
Interest on Idle Funds	37		200
Miscellaneous			
Does miscellaneous exceed 10% of Total Rec			
Total Receipts	**86,965**	**91,300**	**94,900**
Resources Available:	**168,083**	**157,787**	**127,972**
Expenditures:			
Salaries & Wages	8,514	10,000	10,000
Water Purchases	38,548	47,000	47,000
Supplies	3,038	5,000	5,000
Contracual	8,300	10,000	10,000
Utilities	2,090	2,800	3,000
Insurance	7,229	8,000	9,000
Auditors/Professional Services	2,433	2,500	5,000
Sales Tax	941	1,000	1,000
KS Water Fees	404	400	400
Equipment		2,000	2,000
Return Checks,	1,004	600	600
Permits/Dues/Lab	463	3,500	3,500
RW # 2 Utilities (50%)	1,598	2,500	2,500
Gasoline		600	600
Training/Schooling	137	200	200
Office Supplies	768	1,800	1,800
Refund Meter Deposits	88	500	500
GO Bond Payment	20,230	19,915	20,600
Capital Outlay	5,719	6,000	4,872
Courier Services			
Publications		125	125
Locate Fees	82	250	250
Bank Fees	10	25	25
Miscellaneous			
Does miscellaneous exceed 10% of Total Exp			
Total Expenditures	**101,596**	**124,715**	**127,972**
Unencumbered Cash Balance Dec 31	66,487	33,072	0
2023/2024/2025 Budget Authority Amount:	144,145	134,188	127,972

Adopted Budget Sewer	Prior Year Actual for 2023	Current Year Estimate for 2024	Proposed Budget Year for 2025
Unencumbered Cash Balance Jan 1	112,412	92,100	55,512
Receipts:			
Charges to Customers	25,588	29,000	29,000
Tapping Fees	1,000		
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total Rec			
Total Receipts	**26,588**	**29,000**	**29,000**
Resources Available:	**139,000**	**121,100**	**84,512**
Expenditures:			
Salaries & Wages	5,153	7,000	7,000
Supplies	15	7,000	8,000
Contractual & Engineers	20,068	20,000	20,000
Utilities		600	600
Chemicals		1,000	2,000
Gasoline		1,000	1,000
Insurance	7,200	8,000	9,000
Auditors/Professional Servies	2,433	2,500	5,000
Dues/Training		200	200
Lab Fees & Permits	3,243	3,500	3,500
KDHE Loan	8,788	9,788	9,787
Capital Outlay		5,000	18,425
Miscellaneous			
Does miscellaneous exceed 10% of Total Exp			
Total Expenditures	**46,900**	**65,588**	**84,512**
Unencumbered Cash Balance Dec 31	92,100	55,512	0
2023/2024/2025 Budget Authority Amount:	89,456	103,573	84,512

CPA Summary

City of Princeton

NON-BUDGETED FUNDS

(Only the actual budget year for 2023 is reported)

2025

Non-Budgeted Funds

(1) Fund Name:		(2) Fund Name:		(3) Fund Name:		(4) Fund Name:		(5) Fund Name:		
Water Reserve 1		**Water Reserve 2**		**Capital Improvements**		**ARPA**		**Playground Donations**		
Unencumbered		Unencumbered		Unencumbered		Unencumbered		Unencumbered		Total
Cash Balance Jan 1	29,990	Cash Balance Jan 1	22,838	Cash Balance Jan 1	47,530	Cash Balance Jan 1	41,052	Cash Balance Jan 1	30,945	172,355
Receipts:		Receipts:		Receipts:		Receipts:		Receipts:		
Interest		Interest		TR from General	10,000	Fed Aid/Governor		2022 Donations		
								Other Donations		
Total Receipts	0	Total Receipts	0	Total Receipts	10,000	Total Receipts	0	Total Receipts	0	10,000
Resources Available:	29,990	Resources Available:	22,838	Resources Available:	57,530	Resources Available:	41,052	Resources Available:	30,945	182,355
Expenditures:		Expenditures:		Expenditures:		Expenditures:		Expenditures:		
								Shelder House		
Total Expenditures	0	Total Expenditures	0	Total Expenditures	0	Total Expenditures	0	Total Expenditures	0	0
Cash Balance Dec 31	29,990	Cash Balance Dec 31	22,838	Cash Balance Dec 31	57,530	Cash Balance Dec 31	41,052	Cash Balance Dec 31	30,945	182,355 **
										182,355 **

** Note: These two block figures should agree.

CPA Summary

2025

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of
City of Princeton
will meet on September 3, 2024 at 7:00 PM at Princeton Community Building, 1411 Hwy 59, Princeton 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 Princeton City Hall and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2025 Expenditures and Amount of Current Year Estimate for 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	84,139	12.734	227,650	11.753	486,112	31,012	12.000
Special Highway	6,734		17,200		32,327		
Parks & Recreation	736		4,000		16,987		
Water	101,596		124,715		127,972		
Sewer	46,900		65,588		84,512		
Reserves APRA							
Totals	240,105	12.734	439,153	11.753	747,910	31,012	12.000
						*Revenue Neutral Rate***	*11.175*
Less: Transfers	10,000		10,000		10,000		
Net Expenditure	230,105		429,153		737,910		
Total Tax Levied	28,881		28,881		xxxxxxxxxxxxxxxxxx		
Assessed Valuation	1,708,009		2,457,324		2,584,383		

Outstanding Indebtedness, January 1,	2022	2023	2024
G.O. Bonds	301,000	294,000	287,000
Other	46,501	45,639	36,973
Lease Purchase Principal	0	0	0
Total	347,501	339,639	323,973

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

Brenda Watkins
City Official Title: Clerk

Resolution No. 2024-93

A RESOLUTION OF THE CITY OF City of Princeton, KANSAS TO LEVY A PROPERTY TAX RATE EXCEEDING THE REVENUE NEUTRAL RATE;

WHEREAS, the Revenue Neutral Rate for the City of Princeton was calculated as 11.175 mills by the Franklin County Clerk; and

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

WHEREAS, the Governing Body held a hearing on September 3, 2024 allowing all interested taxpayers desiring to be heard an opportunity to give oral testimony; and

WHEREAS, the Governing Body of the City of Princeton, 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 Princeton:

The City of Princeton shall levy a property tax rate exceeding the Revenue Neutral Rate of 11.175 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~~ 3rd ~~day of~~ September 2024 (month and year) and SIGNED by the Mayor.

Mayor

Attested:
Brenda Wadkins
City Clerk

Roll Call Vote

Governing Body Members (please Print)	Yes	No	No Vote
Carol Lingo		X	
Ronda Reed	X		
Katherine Sayler	X		
Kevin Hough	X		
Michael Kent Schulte			X
Total	3	1	1

Attested: Brenda Wadkins

The Ottawa Herald
AFFIDAVIT OF PUBLICATION

See Proof on Next Page

AFFIDAVIT OF PUBLICATION: #2499790

STATE OF KANSAS
SS.
COUNTY OF FRANKLIN

I, Nicole Bitton, as publisher/agent of

The Ottawa Herald

of Franklin County, State of Kansas, state that this newspaper is a qualified newspaper, published and of general circulation in said county, was published in regular edition of said paper, and that the notice of which the annexed is a copy was published on the following date(s):.

07/24/2024

N Bitton
Agent Signature

Subscribed and sworn to before me this

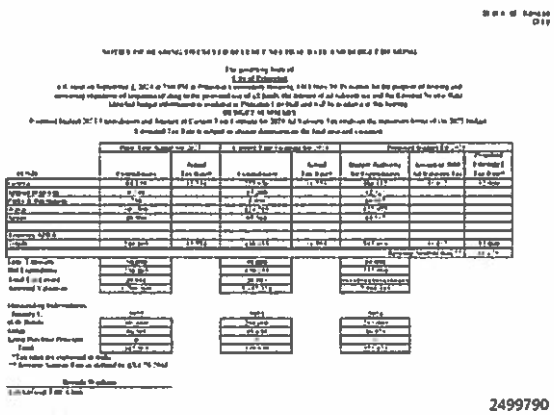
25 day of July, A.D. 2024.

KELLI METZGER
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES OCTOBER 19, 2024

Kelli Metzger
Notary Public

Advertising Fee: $60.50

Published in Ottawa Herald
Jul 24, 2024



2499790