

NOTICE OF BUDGET HEARING

The governing body of
City of Eastborough
will meet on July 23, 2024 at 5:00 pm at City Hall 1 Douglas Ave, Eastborough, KS 67207 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 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.

FUND	Prior Year Actual for 2023		Current Year Estimate for 2024		Proposed Budget for 2025			
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2024 Ad Valorem Tax	Estimate Tax Rate*	
General	1,298,116	47.323	1,420,586	46.934	1,504,035	755,696	42.597	
Debt Service					14,970	0	0.000	
Library								
Employee Benefits	190,888	10.882	250,000	9.599	250,000	200,571	11.306	
Capital Improvement	225,193	1.784	450,000	1.889	453,000	35,114	1.979	
Special Highway	41,012		50,000		50,000			
Non-Budgeted Funds	75,292							
Totals	1,830,502	59.989	2,170,586	58.422	2,272,005	991,381	55.882	
<i>Revenue Neutral Rate**</i>								56.930
Less: Transfers	130,000		50,000		50,000			
Net Expenditure	1,700,502		2,120,586		2,222,005			
Total Tax Levied	985,829		1,009,964		xxxxxxxxxxxxxxxxxxxx			
Assessed Valuation	16,433,613		17,287,362		17,740,477			

Outstanding Indebtedness,

	2022	2023	2024
January 1,			
G.O. Bonds	0	0	0
Revenue Bonds	0	0	0
Other	0	0	0
Lease Purchase Principal	0	0	0
Total	0	0	0

*Tax rates are expressed in mills

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

Lisa Wright

City Official Title: City Clerk