

NOTICE OF BUDGET HEARING

The governing body of
City of Solomon
will meet on the August 7, 2023 at 6:00 PM at City Hall 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.

SUPPORTING COUNTIES
Dickinson County (home county) Saline County

BUDGET SUMMARY

Proposed Budget 2024 Expenditures and Amount of Current Year Estimate for 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	709,916	45.104	810,500	47.559	986,100	418,362	44.398
Debt Service	76,804	3.890	75,364	4.280	113,744	35,176	3.733
Library	35,742	4.059	41,000	4.355	43,500	37,778	4.009
Employee Benefits	93,181	8.840	98,000	10.260	123,000	89,816	9.532
Special Highway	28,579		29,000		51,952		
Water Utility	211,773		212,700		329,512		
Sewer Utility	122,567		96,960		131,702		
Storm Drainage	2,405		2,500		82,843		
Non-Budgeted Funds	35,124						
Totals	1,316,091	61.893	1,366,024	66.454	1,862,353	581,132	61.672
						<i>Revenue Neutral Rate**</i>	<i>61.672</i>
Less: Transfers	20,000		5,000		20,000		
Net Expenditure	1,296,091		1,361,024		1,842,353		
Total Tax Levied	517,346		540,945				
Assessed Valuation	8,358,310		8,744,696		9,423,063		
Outstanding Indebtedness, January 1,	2021		2022		2023		
G.O. Bonds	585,000		530,000		470,000		
Revenue Bonds	142,000		116,000		89,000		
Other	511,392		580,672		533,170		
Lease Purchase Principal	63,749		70,267		93,526		
Total	1,302,141		1,296,939		1,185,696		

*Tax rates are expressed in mills

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

Dana Eye

City Official Title: City Clerk