

2025
Budget
Review



Overview

- Estimated Assessed Valuation - \$126,388,927
- Final Valuation for 2024 Budget - \$120,897,025
- Approximately a 4.5% increase that generates \$180,822 tax dollars with a mill levy of 32.912
- RNR is 31.482 – 1.43 mills lower than current mill levy
- Fire tax levy – 9 mills

Tax Levy Funds

| 2025 Projected Budget | General | Library | Debt Service | Fire |
|------------------------------|--------------|-----------|--------------|-------------|
| Beginning Balance | \$3,091,230 | \$165,278 | \$148,737 | \$502,000 |
| Revenues | \$4,651,183 | \$40,913 | \$1,548,908 | \$201,985 |
| 2025 Ad Valorem Taxes (est.) | \$2,848,731 | \$406,228 | \$904,826 | \$1,137,440 |
| Total Receipts | \$10,591,144 | \$612,419 | \$2,602,471 | \$1,841,425 |
| Expenses | \$8,665,772 | \$463,898 | \$2,497,969 | \$1,393,616 |
| Ending Balance | \$1,925,372 | \$148,521 | \$104,502 | \$447,809 |

Proposed 2025 Mill Levy

| | 2022 | 2023 | 2024 | 2025 |
|--------------------|--------------|---------------|---------------|---------------|
| Assessed Valuation | \$96,977,897 | \$109,171,718 | \$120,897,025 | \$126,388,927 |
| Mill Levy | 41.031 | 36.448 | 32.912 | 41.912 |
| Tax Levied | \$3,979,202 | \$3,979,185 | \$3,978,963 | \$5,297,225 |

| | |
|---------------------|--------------|
| Total Tax Levy | \$5,297,225 |
| Less Fire Dept Levy | -\$1,137,440 |
| | \$4,159,785 |

2025 RNR = 31.482
 Flat Mill Levy = 32.912
 Difference between the flat mill levy and RNR
 is 1.43 mills which equates to \$180,822

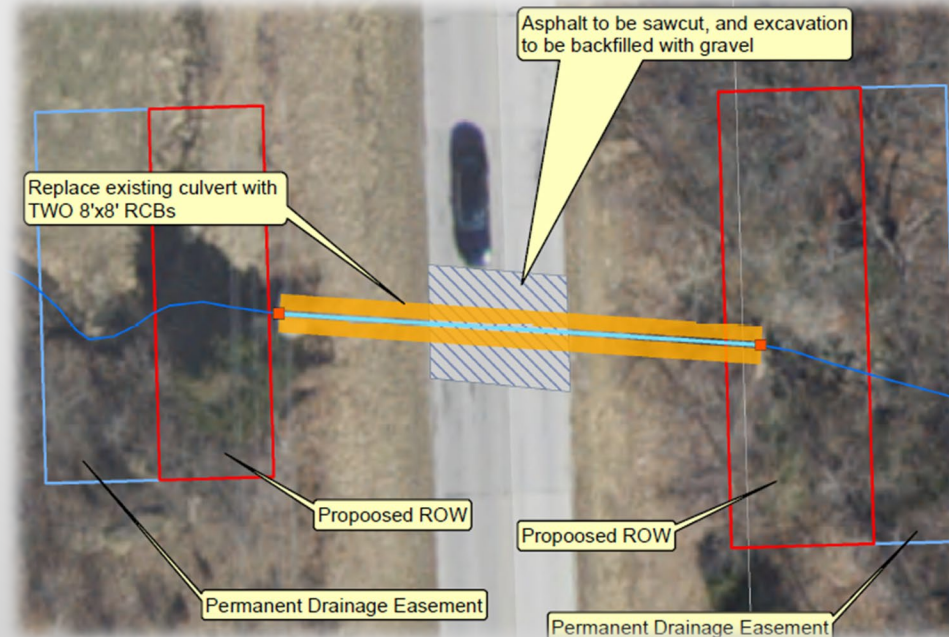
Impact on Property Taxes

| Home Value | \$100,000 | \$200,000 | \$300,000 |
|------------|-----------|-----------|------------|
| | \$11,500 | \$23,000 | \$34,500 |
| RNR | \$362.04 | \$724.09 | \$1,086.13 |
| Flat Mill | \$378.49 | \$756.98 | \$1,135.46 |
| Increase | \$16.45 | \$32.89 | \$49.33 |

| Appraisal | No Increase | 3% | 4.5% | 6% |
|----------------------------------|-------------|-----------|-----------|-----------|
| Home Value | \$200,000 | \$206,000 | \$209,000 | \$212,000 |
| 2024 Mill Levy – 32.912 | \$756.98 | | | |
| 2025 Proposed Mill Levy – 32.912 | 756.98 | \$779.69 | \$791.04 | \$802.39 |
| Increase | \$0 | \$22.71 | \$34.06 | \$45.42 |
| RNR – 31.482 | \$724.09 | \$745.81 | \$756.98 | \$767.53 |
| Increase(Decrease) | (32.89) | (11.17) | \$0 | \$10.55 |

2025 C&S Requests

| Department | Item | Amount |
|------------|--|------------------|
| PW/Streets | Mobile Message Board | \$28,000 |
| PW/Streets | 2 Salt Brine Tanks with Sprayers | \$50,000 |
| Parks | Aquatic Facility Supervisor/Parks Asst | \$75,000 |
| | Total C&S | \$153,000 |
| | Storm Sewer Project | |
| PW CIP | 147 th Street box culvert replacement | \$400,000 |



Timeline

Notify County Clerk of
intent to exceed RNR

20 July

Publish Notice of RNR
and budget hearings for
Proposed 2025 Budget

16 August

RNR and budget
hearings; council
adopts 2025 Budget

5 September

Non-Budgeted Funds

| | Town Centre | CIP – Parks (Aquatic Facility) | Town Centre Sanitary Sewer | McIntyre Sanitary Sewer | ARPA |
|-------------------------|-------------|--------------------------------|----------------------------|-------------------------|-----------|
| Balance as of 5/31/2024 | \$1,037,749 | \$7,882,314 | \$1,113,261 | \$730,346 | \$503,037 |

Town Centre Fund – established with temp note funds to purchase land at Town Centre. The intent was to sell the land to developers and use the funds to pay off the temp note. Not all land has been sold. The current balance will be used to pay off a portion of the temp note. The remainder of the temp note will be rolled over into permanent debt in July (2024-C).

CIP – Parks Fund – established with general obligation funds (2024-B) to pay for construction of the aquatic facility/park projects. Once these projects are complete, any remaining funds will be transferred to the Debt Service Fund to offset the bond payments.

Town Centre Sanitary and McIntyre Sanitary Sewer – established with general obligation bonds (2024-A). Town Centre Sewer project will be bid in Fall of 2024 with an estimated completion date is Spring of 2025; McIntyre Sewer project estimated completion date is November 2024.

ARPA – remaining funds must be committed by 12/31/24 and spent by 12/31/26.

- Use these funds to pay for the micro-transit and a portion of the mill and overlay project, reducing the transfer to CIP

| 2025 Projected Budget | Special Highway | Special Alcohol Liquor | Special Alcohol Drug | Transient Guest* | Sales Tax (\$.45) | CIP | Special Parks | Aquatic Facility Sales Tax (\$.45) |
|-----------------------|-----------------|------------------------|----------------------|------------------|-------------------|-------------|---------------|------------------------------------|
| Beginning Balance | \$171,457 | \$55,956 | \$41,643 | \$188,614 | \$505,758 | \$530,824 | \$222,887 | \$245,553 |
| Revenues | \$637,520 | \$18,969 | \$1,200 | \$92,000 | \$671,000 | \$1,495,000 | \$314,269 | \$656,800 |
| Total Receipts | \$808,977 | \$74,925 | \$42,843 | \$280,614 | \$1,176,758 | \$2,025,824 | \$537,156 | \$902,353 |
| Expenses | \$754,643 | \$50,750 | \$0 | \$107,400 | \$719,244 | \$1,500,000 | \$364,900 | \$659,850 |
| Ending Balance | \$54,334 | \$24,175 | \$42,843 | \$173,214 | \$457,514 | \$525,824 | \$172,256 | \$242,503 |

Non-Tax Levy Funds

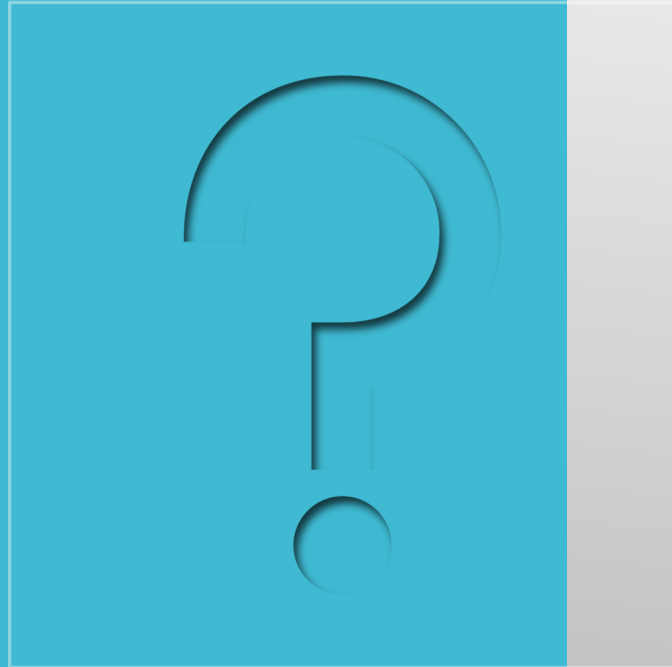
*Transient Guest Tax funds shall be used only for the promotion of tourism and conventions. (KSA 12-1698)

| 2025 Projected Budget | Equipment Reserve | Police Equipment Reserve | Mayor's Christmas Tree Fund |
|-----------------------|-------------------|--------------------------|-----------------------------|
| Beginning Balance | \$103,768 | \$12,457 | \$10,710 |
| Revenues | \$112,000 | \$28,000 | \$4,000 |
| Total Receipts | \$215,768 | \$40,457 | \$14,710 |
| Expenses | \$125,000 | \$25,000 | \$5,000 |
| Ending Balance | \$90,768 | \$15,457 | \$9,710 |

Current Debt

- 2016-A, 2019-A, 2024-A – debt payments made from WW Fund
- 2015-A – special benefit district with USD 469 - city and school district each pay 50%
- 2020-A W Mary benefit district
- 2018-A & 2022-A – sales tax from Sales Tax Funds
- 2024-B – sales tax from Aquatic Center

| | Amount Issued | Outstanding as of 1/1/24 | Final Payment | Purpose |
|--------|---------------|--------------------------|---------------|--|
| 2015-A | \$7,130,000 | \$3,780,000 | 9/1/2030 | DeSoto Rd/147 th St; Refund 2006-A & 2008-A Bonds |
| 2016-A | \$8,135,000 | \$4,660,000 | 9/1/2036 | Refund 2006-A bonds, 7&9 Mile Sewer Projects |
| 2018-A | \$5,500,000 | \$4,435,000 | 9/1/2038 | DeSoto Rd (Ida to Eisenhower) |
| 2019-A | \$2,065,000 | \$1,800,000 | 9/1/2039 | Sewer Projects |
| 2020-A | \$4,180,000 | \$880,000 | 9/1/2028 | Refund 2010-A & 2012-A&B Bonds |
| 2020-1 | \$2,210,000 | \$2,210,000 | 9/1/2024 | Town Centre land acquisition |
| 2022-A | \$4,520,000 | \$4,390,000 | 9/1/2042 | Baseball/Softball complex |
| 2024-A | \$2,230,000 | \$2,230,000 | 9/1/2028 | Town Centre & McIntyre Sanitary Sewer Projects |
| 2024-B | \$9,000,000 | \$9,000,000 | 9/1/2043 | Parks/Aquatic Facility |
| 2024-C | \$1,240,000 | \$1,240,000 | 9/1/2034 | Permanent financing of 2020-1 Temp Note |



QUESTIONS?