

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of
Lakewood Hills Improvement District
 Jefferson County

will meet on September 3, 2024 at 7:00 PM at 9125 Lake Hills Rd, Ozawkie, KS for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds, the amount of tax to levied and the revenue neutral rate. Detailed budget information is available at Lakewood Hills District 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.

FUND	Prior Year Actual 2023		Current Year Estimate for 2024		Proposed Budget Year for 2025		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2024 Ad Valorem Tax	Proposed Estimated Tax Rate*
General	227,183	52.388	213,646	45.330	239,646	133,462	48.580
Debt Service							
Roads	52,574		41,000		49,000		
Sewer	150,598		149,500		162,000		
Non-Budgeted Funds							
Totals	430,355	52.388	404,146	45.330	450,646	133,462	48.580
					<i>Revenue Neutral Rate**</i>		<i>43.056</i>
Less: Transfers	50,000		32,000		40,000		
Net Expenditures	380,355		372,146		410,646		
Total Tax Levied	118,866		118,863		xxxxxxxxxxxxxxx		
Assessed Valuation	2,268,924		2,609,432		2,747,244		

Outstanding Indebtedness,

Jan 1,	2022	2023	2024
G.O. Bonds	222,000	222,000	215,000
Revenue Bonds	1,005,479	1,005,479	1,005,479
Other	0	0	0
Lease Pur. Princ.	31,733	26,900	23,838
Total	1,259,212	1,254,379	1,244,317

*Tax rates are expressed in mills.

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

 Anita Amack
 District Clerk