

**NOTICE OF HEARING TO EXCEED THE REVENUE NEUTRAL RATE AND BUDGET HEARING
2024-2025 BUDGET**

The governing body of Colby Community College in Thomas will meet on August 19, 2024 at 5:00 PM CST at Thomas Hall Board Room for the purpose of answering objections of taxpayers relating to the proposed use of all funds, and the amount of tax to be levied, the revenue neutral rate, and to consider amendments. Detailed budget information is available at H.F. Davis Library and will be available at this hearing.

BUDGET SUMMARY

The Expenditures and the Amount of 2024 Tax to be Levied (as shown below) establish the maximum limits of the 2024-2025 budget. The "Est. Tax Rate" in the far right column, shown for comparative purposes, is subject to change depending on final assessed valuation.

	2022-2023		2023-2024		Proposed Budget 2024-2025		
	Actual Expend. & Transfers	Actual Tax Rate*	Actual Expend. & Transfers	Actual Tax Rate*	Budgeted Expend. & Transfers	Amount of 2024 Tax to be Levied	Est. Tax Rate*
Current Funds Unrestricted							
General Fund	16,695,368	40.675	18,650,562	39.393	20,800,587	6,250,578	39.224
Postsecondary Tech Ed	2,784,348		3,061,457		3,153,301	xxxxxxxxx	xxx
Adult Education	204,099		223,928		288,409	0	0.000
Adult Supp Education	0	xxx	0	xxx	0	xxxxxxxxx	xxx
Motorcycle Driver	0	xxx	0	xxx	0	xxxxxxxxx	xxx
Truck Driver Training	0	xxx	0	xxx	0	xxxxxxxxx	xxx
Auxiliary Enterprise	917,226	xxx	1,531,513	xxx	1,634,458	xxxxxxxxx	xxx
Plant Funds		xxx		xxx		xxxxxxxxx	xxx
Capital Outlay	4,363,467		3,271,015		3,598,655	0	0.000
Bond and Interest	0		0		0	0	0.000
Special Assessment	0		0		0	0	0.000
No Fund Warrants	0		0		0	0	0.000
Revenue Bonds	0	xxx	0	xxx	0	xxxxxxxxx	xxx
Total All Funds	24,964,508	40.675	26,738,475	39.393	29,475,411	xxxxxxxxx	39.224
<i>Revenue Neutral Rate**</i>							39.393
Total Tax Levied	6,213,889		6,250,578		xxxxxxxxxxx	6,250,578	
Assessed Valuation	152,769,249		157,148,407		159,353,988		

Outstanding Indebtedness, July 1

	2022	2023	2024
G.O. Bonds	7,410,000	7,065,000	6,700,000
Capital Outlay Bonds			
Revenue Bonds			
No-Fund Warrants			
Temporary Notes			
Lease Purchase Principal			
Total	7,410,000	7,065,000	6,700,000

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


Seth Carter, President