

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of
City of Sedan

will meet on September 3, 2024 at 5:30 PM at 4-H Building, 516 W North St, Sedan, Kansas for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds, the amount of ad valorem tax, and the Revenue Neutral Rate. Detailed budget information is available at Sedan City Hall 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 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	Proposed Estimated Tax Rate*
General	695,233	69.069	813,099	69.043	1,110,356	258,503	69.041
Debt Service							
Library	29,394	7.492	32,181	7.498	31,997	28,081	7.500
Special Highway	11,531				125,299		
Special Parks & Recreation	6,210				5,028		
Transient Guest Tax	1,990		2,124		17,113		
Water Utility	524,137		538,756		1,087,225		
Sewer Utility	95,894		111,445		252,002		
Refuse Utility	0		147,600		183,600		
Non-Budgeted Funds-A	150,097						
Non-Budgeted Funds-B	365,731						
Totals	1,880,217	76.561	1,645,205	76.541	2,812,620	286,584	76.541
						<i>Revenue Neutral Rate**</i>	<i>75.435</i>
Less: Transfers	0		0		10,000		
Net Expenditure	1,880,217		1,645,205		2,802,620		
Total Tax Levied	268,824		282,440		xxxxxxxxxxxxxxxxxxxx		
Assessed Valuation	3,511,249		3,690,074		3,744,186		
Outstanding Indebtedness, January 1,	2022		2023		2024		
G.O. Bonds	3,837,914		3,758,950		3,679,097		
Revenue Bonds	0		0		0		
Other	4,506		0		0		
Lease Purchase Principal	0		0		0		
Total	3,842,420		3,758,950		3,679,097		

*Tax rates are expressed in mills

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

Lana Robinson

Official Title: City Clerk