

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

2024

The governing body of  
**City of Sedan**

will meet on September 19, 2023 at 5:30 PM at Sedan 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 Sedan City Hall and will be available at this hearing.

**BUDGET SUMMARY**

Proposed Budget 2024 Expenditures and Amount of 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 Year 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	712,608	71.244	707,198	69.069	1,076,203	254,772	69.061
Debt Service							
Library	30,935	7.508	31,479	7.492	33,559	27,668	7.500
Special Highway	24,920		45,027		69,292		
Transient Guest Tax	1,419		1,500		24,343		
Special Parks and Rec			4,000		8,439		
Water Fund	548,821		591,938		1,111,726		
Sewer Fund	84,130		97,756		258,816		
Non-Budgeted Funds-A	226,991						
Totals	1,629,824	78.752	1,478,898	76.561	2,582,378	282,440	76.561

Revenue Neutral Rate\*\* 72.871

Less: Transfers	8,895	4,167	1,920
Net Expenditure	1,620,929	1,474,731	2,580,458
Total Tax Levied	268,823	268,824	xxxxxxxxxxxxxxxx
Assessed Valuation	3,413,539	3,511,249	3,689,091
Outstanding Indebtedness, January 1,	2021	2022	2023
G.O. Bonds	3,852,905	3,837,914	3,758,950
Revenue Bonds	0	0	0
Other	9,564	4,506	0
Lease Purchase Principal	0	0	0
Total	3,862,469	3,842,420	3,758,950

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

Sherry Miller  
City Official Title: City Clerk