

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of
City of Sedgwick

will meet on September 7, 2022 at 6:30 PM at 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 City Hall and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2023 Expenditures and Amount of Current Year Estimate for 2022 Ad Valorem Tax establish the maximum limits of the 2023 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2021		Current Year Estimate for 2022		Proposed Budget for 2023		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2022 Ad Valorem Tax	Estimated Tax Rate*
General	1,081,378	32.142	927,204	34.648	1,446,422	407,157	34.536
Debt Service	449,181	25.867	460,000	22.782	400,626	243,697	20.671
Library	43,000	3.432	50,900	3.998	56,970	47,132	3.998
Employee Benefits	185,611	13.549	188,338	13.547	315,398	186,096	15.785
Special Highway	164,100		241,941		356,039		
Special Parks and Recreation					24,626		
Water Utility	519,000		445,060		490,339		
Sewer	537,100		282,236		360,148		
Refuse	165,350		126,533		123,804		
Non-Budgeted Funds	517,180						
Totals	3,661,900	74.990	2,722,211	74.975	3,574,372	884,082	74.990
Revenue Neutral Rate**							71.293

Less: Transfers	1,006,159		304,826		438,374		
Net Expenditure	2,655,741		2,417,385		3,135,998		
Total Tax Levied	804,906		840,447		XXXXXXXXXXXXXXXXXXXX		
Assessed Valuation	10,733,859		11,210,110		11,789,408		

Outstanding Indebtedness, January 1,	2020	2021	2022
G.O. Bonds	3,074,000	2,762,116	2,400,965
Revenue Bonds	0	0	0
Other	0	0	0
Lease Purchase Principal	0	0	87,235
Total	3,074,000	2,762,116	2,488,200

*Tax rates are expressed in mills

**Revenue Neutral Rate as defined by 2021 Kansas Senate Bill 13

Janise Enterkin

City Official Title: City Clerk