

NOTICE OF HEARING TO EXCEED REVENUE NEUTRAL RATE AND BUDGET HEARING

The governing body of
City of Sedgwick
will meet on August 23, 2023 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 2024 Expenditures and Amount of Current Year Estimate for 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 for 2024		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2023 Ad Valorem Tax	Estimated Tax Rate*
General	1,095,313	34.648	1,045,593	34.536	1,752,373	549,696	42.883
Debt Service	458,270	22.782	383,583	20.671	400,286	188,068	14.671
Library	50,386	3.998	52,121	3.998	58,387	47,721	3.723
Employee Benefits	183,365	13.547	252,893	15.785	341,218	175,778	13.713
Special Highway	354,056		159,707		286,198		
Special Parks and Recreation					30,626		
Water Utility	567,798		380,340		504,621		
Sewer	346,263		268,059		331,420		
Refuse	156,834		97,041		127,960		
Non-Budgeted Funds	394,592						
Totals	3,606,876	74.975	2,639,337	74.990	3,833,089	961,263	74.990
Revenue Neutral Rate**							68.973
Less: Transfers	771,198		438,374		672,376		
Net Expenditure	2,835,678		2,200,963		3,160,713		
Total Tax Levied	840,447		884,082		XXXXXXXXXXXXXXXXXXXX		
Assessed Valuation	11,210,110		11,789,690		12,818,592		

Outstanding Indebtedness, January 1,	2021	2022	2023
G.O. Bonds	2,762,116	2,400,965	2,021,746
Revenue Bonds	0	0	0
Other	0	0	0
Lease Purchase Principal	0	87,235	87,235
Total	2,762,116	2,488,200	2,108,981

*Tax rates are expressed in mills
**Revenue Neutral Rate as defined by 2021 Kansas Senate Bill 13

Shelia Agee
City Official Title: City Clerk