

NOTICE OF BUDGET HEARING

The governing body of
City of Sedan
will meet on August 13th at 7:00 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 2013 Expenditures and Amount of Current Year Estimate for 2012 Ad Valorem Tax establish the maximum limits of the 2013 budget.

Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2011		Current Year Estimate for 2012		Proposed Budget for 2013		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2012 Ad Valorem Tax	Estimate Tax Rate*
General	493,766	25.500	508,000	23.054	530,833	95,128	29.299
Debt Service							
Library	20,139	5.318	21,000	5.454	23,500	19,304	5.946
Employee Benefits	131,097	27.732	148,500	28.701	148,500	88,113	27.139
Special Equipment	4,569	0.243	5,699	0.810	7,000	2,061	0.635
Special Highway	27,625		30,017		27,339		
Special Parks	3,700		2,145				
Water	371,907		369,991		417,424		
Sewer	136,676		121,311		178,811		
Non-Budgeted Funds	8,162						
Totals	1,197,641	58.793	1,206,664	58.019	1,333,407	204,606	63.019
Less: Transfers	47,000		42,000		62,000		
Net Expenditure	1,150,641		1,164,664		1,271,407		
Total Tax Levied	193,204		187,931		XXXXXXXXXXXXXXXXXXXX		
Assessed Valuation	3,286,255		3,239,082		3,246,747		

Outstanding Indebtedness,

	2010	2011	2012
January 1,			
G.O. Bonds	0	0	0
Revenue Bonds	0	0	0
Other	507,588	461,731	461,731
Lease Purchase Principal	42,788	24,326	48,047
Total	550,376	486,057	509,778

*Tax rates are expressed in mills

Sherry Miller

City Official Title: City Clerk

Sherry L. Miller