

NOTICE OF BUDGET HEARING

2015

The governing body of

City of Mulvane

will meet on the August 4, 2014 at 7:30 p.m. at Mulvane 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 Mulvane City Hall and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2015 Expenditures and Amount of 2014 Ad Valorem Tax establish the maximum limits of the 2015 budget
Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2013		Current Year Estimate for 2014		Proposed Budget for 2015		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2014 Ad Valorem Tax	Estimate Tax Rate *
General	4,440,548	9.703	5,342,292	9.630	5,421,104	630,596	8.478
Debt Service	2,311,333	11.863	2,490,738	3.734	2,986,336	565,932	7.609
Library	245,000	4.029	300,507	3.056	318,264	301,056	4.048
Employee Benefit	1,037,866	20.403	1,911,655	18.571	1,995,881	1,519,136	20.425
Industrial Development		0.163	65,937	0.163	130,009	9,707	0.131
Capital Improvement Reserve	53,135	0.162	645,024	1.721	489,064	103,849	1.396
Special Liability	31,892	0.207	175,030	5.048	125,011	13,022	0.175
Special Highway	211,221		241,885		233,467		
Senior Center	44,404		66,760		66,760		
Special Park & Rec	11,484		95,639		123,995		
Water	862,716		1,437,864		1,387,827		
Electric	4,021,647		5,891,448		6,819,284		
Sewer	1,648,832		2,176,979		2,242,061		
Transportation Impact	168,081		2,800		2,000		
Storm Sewer	13,670		246,588		122,738		
Park Impact			11,343		47,006		
Special Alcohol	45,963		40,192		106,713		
Transient Guest Tax			205,000		315,888		
Library Sales Tax					494,247		
Swimming Pool	148,873		205,350		210,271		
Non-Budgeted Funds-A	226,664						
Totals	15,523,329	46.530	21,553,031	41.923	23,637,926	3,143,298	42.262
Less: Transfers	743,950		312,655		189,152		
Net Expenditure	14,779,378		21,240,376		23,448,774		
Total Tax Levied	2,576,349		3,842,113		xxxxxxxxxxxxxxxx		
Assessed							
Valuation	55,368,743		91,646,404		74,376,408		
Outstanding Indebtedness,							
January 1,	2012		2013		2014		
G.O. Bonds	12,710,000		30,614,000		34,772,000		
Revenue Bonds	4,690,000		4,620,000		4,620,000		
Other	10,000,000		0		715,000		
Lease Purchase Principal	1,274,635		965,000		870,000		
Total	28,674,635		36,199,000		40,977,000		

*Tax rates are expressed in mills


City Official Title: City Clerk