

NOTICE OF BUDGET HEARING

2014

The governing body of

City of Paola

will meet on August 13, 2013 at 6:00 pm at Municipal Court Room at the Paola Justice Center located at 805 N Pearl Street 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 Paola City Hall located at 19 E Peoria Street and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2014 Expenditures and Amount of 2013 Ad Valorem Tax establish the maximum limits of the 2014 budget.

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

FUND	Prior Year Actual for 2012		Current Year Estimate for 2013		Proposed Budget Year for 2014		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2013 Ad Valorem Tax	Estimate Tax Rate *
General - Fund 01	3,563,941	25.009	3,720,975	25.514	4,159,430	1,155,000	25.404
Debt Service - Fund 06	1,693,169	4.749	1,967,139	4.751	2,210,299	315,000	6.928
Library - Fund 02	262,285	4.728	241,896	4.730	311,188	213,780	4.702
Employee Benefits - Fund 05	1,000,023	6.823	1,094,556	6.825	1,588,808	285,600	6.282
Special Highway - Fund 17	148,899		160,000		186,936		
Sewer Service - Fund 04	653,828		704,649		873,767		
Aquatics Center - Fund 07	226,818		263,800		426,073		
Community Center - Fund 08	115,293		126,633		137,212		
Water Utility - Fund 09	2,061,550		2,023,500		2,412,343		
Sewer Reserve - Fund 11	0		0		168,219		
Stormwater - Fund 12	77,591		106,650		250,158		
Health & Sanitation - Fund 13	313,744		320,550		368,604		
Special Parks & Rec - Fund 14	23,865		6,000		27,309		
Water Treatment Plant - Fund 15	0		0		270,017		
Waste Water TP - Fund 16	349,653		522,458		1,078,712		
Transient Guest Tax - Fund 20	30,550		45,000		116,967		
Non-Budgeted Funds-A	171,918						
Non-Budgeted Funds-B	10,348,440						
Totals	21,041,567	41.309	11,303,806	41.820	14,586,042	1,969,380	43.316
Less: Transfers	2,544,586		2,443,154		2,631,318		
Net Expenditure	18,496,981		8,860,652		11,954,724		
Total Tax Levied	1,918,772		1,907,929		xxxxxxxxxxxxxxxxxxxx		
Assessed Valuation	46,449,708		45,623,917		45,464,567		
Outstanding Indebtedness, January 1,							
G.O. Bonds	5,200,000		4,865,000		11,135,000		
Revenue Bonds	6,290,000		5,795,000		7,190,000		
Other	6,500,773		6,379,362		0		
Lease Purchase Principal	3,345,346		291,499		211,413		
Total	21,336,119		17,330,861		18,536,413		

*Tax rates are expressed in mills

Jay Wieland
City Official Title: City Manager