

NOTICE OF BUDGET HEARING

2015

The governing body of
City of Paola

will meet on August 12, 2014 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 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 Year for 2015		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2014 Ad Valorem Tax	Estimate Tax Rate *
General	3,668,689	25.514	3,818,598	25.407	4,304,186	1,156,943	25.317
Debt Service	1,967,139	4.751	2,011,794	6.929	2,275,121	316,617	6.929
Library	249,714	4.730	269,150	4.703	313,922	220,500	4.825
Employee Benefits - Fund 05	1,009,708	6.825	1,149,276	6.282	1,675,510	285,600	6.250
Special Highway - Fund 17	156,709		145,938		188,688		
Sewer Service - Fund 04	665,201		749,880		977,093		
Aquatics Center - Fund 07	219,473		272,897		431,433		
Community Center - Fund 08	116,899		122,970		152,536		
Water Utility - Fund 09	1,907,124		2,054,780		2,357,129		
Sewer Reserve - Fund 11	0		0		175,828		
Stormwater - Fund 12	73,086		118,250		247,695		
Health & Sanitation - Fund 13	320,396		335,800		375,401		
Special Parks & Rec - Fund 14	3,514		6,000		33,836		
Water Treatment Plant - Fund 15	0		0		271,064		
Waste Water TP - Fund 16	483,789		632,207		933,338		
Transient Guest Tax - Fund 20	40,816		53,000		104,056		
Non-Budgeted Funds-A	202,840						
Non-Budgeted Funds-B	1,636,312						
Totals	12,721,409	41.820	11,740,540	43.321	14,816,836	1,979,660	43.321
Less: Transfers	2,443,153		2,637,318		2,690,618		
Net Expenditure	10,278,256		9,103,222		12,126,218		
Total Tax Levied	1,907,929		1,969,380		xxxxxxxxxxxxxxxxxxxx		
Assessed Valuation	45,623,917		45,460,013		45,697,592		
Outstanding Indebtedness,							
January 1,	<u>2012</u>		<u>2013</u>		<u>2014</u>		
G.O. Bonds	4,865,000		11,135,000		9,935,000		
Revenue Bonds	5,795,000		7,190,000		6,435,000		
Other	6,379,362		0		0		
Lease Purchase Principal	291,499		211,413		181,474		
Total	17,330,861		18,536,413		16,551,474		

*Tax rates are expressed in mills

Jay Wieland

City Official Title: City Manager