

**NOTICE OF BUDGET HEARING**

The governing body of  
City of Paola

will meet on the 8th day of August, 2006 at 5:30 p.m. at the Paola Community Center, 905 E. Wea, 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, 19 E. Peoria  
and will be available at this hearing.

**BUDGET SUMMARY**

Proposed Budget 2007 Expenditures and Amount of 2006 Ad Valorem Tax establish the maximum limits of the 2007 budget.  
Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	2005		2006		Proposed Budget 2007		
	Prior Year Actual Expenditures	Actual Tax Rate *	Current Year Est of Expenditures	Actual Tax Rate *	Expenditures	Amount of 2006 Ad Valorem Tax	Est. Tax Rate *
General - 01	2,865,747	22.789	3,125,499	21.620	3,908,207	955,583	21.002
Library - 02	190,448	4.181	222,786	4.059	250,339	182,861	4.019
Industrial Development - 03	27,918	0.414	20,506	0.278	27,498		
Employee Benefits - 05	337,304	7.562	378,845	7.754	799,201	335,099	7.365
Bond & Interest - 06	1,074,862	9.447	1,344,819	10.618	1,455,573	432,582	9.507
Special Highway - 17	57,871		183,300		519,005		
Sewer Service Fund - 04	544,266		792,492		885,933		
Aquatics Center Fund - 07	825,241		507,595		575,483		
Cultural Center Fund - 08	41,728		91,555		145,900		
Water Utility Fund - 09	1,324,253		974,129		1,255,916		
Water Reserve Fund - 10			270,000		272,661		
Sewer Reserve Fund - 11			51,200		108,059		
Stormwater Fund - 12	150,530		155,000		178,452		
Health & Sanitation - 13	268,199		291,292		320,929		
Special Park & Rec - 14	6,270		5,000		32,280		
WWWTP Fund - 16	351,164		427,624		612,627		
Totals	8,065,801	44.393	8,841,642	44.329	11,348,063	1,906,125	41.893
Less: Transfers	1,709,098		1,611,619		1,690,153		
Net Expenditure	6,356,703		7,230,023		9,657,910		
Total Tax Levied Assessed	1,709,098		1,856,411		XXXXXXXXXXXXXXXXXXXX		
Valuation	38,499,141		41,817,658		45,500,416		

Outstanding Indebtedness,			
January 1,	<u>2004</u>	<u>2005</u>	<u>2006</u>
G.O. Bonds	4,425,000	5,125,000	4,005,000
Revenue Bonds	0	0	0
Other	1,700,000	1,700,000	4,610,000
Lease Purchase Principal	202,775	419,455	345,296
Total	<u>6,327,775</u>	<u>7,244,455</u>	<u>8,960,296</u>

\*Tax rates are expressed in mills

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Ross A. VanderHamm  
City Official, Title: City Manager