

NOTICE OF BUDGET HEARING

2016

The governing body of
City of Paola

will meet on August 11, 2015 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 2016 Expenditures and Amount of 2015 Ad Valorem Tax establish the maximum limits of the 2016 budget.

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

FUND	Prior Year Actual for 2014		Current Year Estimate for 2015		Proposed Budget Year for 2016		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2015 Ad Valorem Tax	Estimate Tax Rate *
General - Fund 01	3,784,025	25.407	3,863,909	25.435	4,373,151	1,162,193	25.230
Debt Service - Fund 06	2,011,794	6.929	2,043,163	6.961	2,042,642	336,525	7.306
Library - Fund 02	278,041	4.703	279,802	4.848	302,902	220,500	4.787
Employee Benefits - Fund 05	1,076,663	6.282	1,174,272	6.279	1,766,529	285,600	6.200
Special Highway - Fund 17	140,266		155,000		195,095		
Sewer Service - Fund 04	731,065		760,383		983,648		
Aquatics Center - Fund 07	231,905		245,942		445,291		
Community Center - Fund 08	105,213		132,636		169,798		
Water Utility - Fund 09	1,917,216		2,041,450		2,344,514		
Sewer Reserve - Fund 11	0		0		183,350		
Stormwater - Fund 12	136,279		133,150		180,579		
Health & Sanitation - Fund 13	332,971		345,742		413,908		
Special Parks & Rec - Fund 14	6,000		7,000		42,818		
Water Treatment Plant - Fund 15	0		0		270,720		
Waste Water TP - Fund 16	569,013		558,158		862,826		
Transient Guest Tax - Fund 20	29,671		44,500		111,214		
Non-Budgeted Funds-A	372,034						
Non-Budgeted Funds-B	3,923,995						
Totals	15,646,151	43.321	11,785,107	43.523	14,688,985	2,004,818	43.523
Less: Transfers	2,575,499		2,562,118		2,659,767		
Net Expenditure	13,070,652		9,222,989		12,029,218		
Total Tax Levied	1,969,380		1,979,660		xxxxxxxxxxxxxxxxxxxx		
Assessed Valuation	45,460,013		45,485,387		46,063,275		
Outstanding Indebtedness, January 1,							
	<u>2013</u>		<u>2014</u>		<u>2015</u>		
G.O. Bonds	11,135,000		9,935,000		9,250,000		
Revenue Bonds	7,190,000		6,435,000		5,650,000		
Other	0		0		0		
Lease Purchase Principal	211,413		181,474		164,487		
Total	18,536,413		16,551,474		15,064,487		

*Tax rates are expressed in mills

Jay Wieland

City Official Title: City Manager