

NOTICE OF BUDGET HEARING

The governing body of
City of Paola

will meet on August 16, 2016 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 2017 Expenditures and Amount of 2016 Ad Valorem Tax establish the maximum limits of the 2017 budget.

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

FUND	Prior Year Actual for 2015		Current Year Estimate for 2016		Proposed Budget Year for 2017		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2016 Ad Valorem Tax	Estimate Tax Rate *
General - Fund 01	3,826,850	25.435	3,819,156	25.276	4,542,813	1,268,426	27.052
Debt Service - Fund 06	2,048,866	6.961	1,744,953	7.319	1,987,126	343,193	7.319
Library - Fund 02	284,190	4.848	272,482	4.796	319,447	232,208	4.952
Employee Benefits - Fund 05	1,159,053	6.279	1,157,367	6.211	1,723,893	291,218	6.211
Special Highway - Fund 17	141,409		158,050		200,227		
Sewer Service - Fund 04	716,584		772,391		1,119,896		
Aquatics Center - Fund 07	233,355		267,857		366,723		
Community Center - Fund 08	117,313		131,167		165,937		
Water Utility - Fund 09	1,938,060		2,257,555		2,458,045		
Sewer Reserve - Fund 11	0		0		190,857		
Stormwater - Fund 12	146,197		88,500		162,189		
Health & Sanitation - Fund 13	345,047		354,636		406,589		
Special Parks & Rec - Fund 14	4,099		7,000		59,535		
Water Treatment Plant - Fund 15	0		0		271,450		
Waste Water TP - Fund 16	539,590		581,257		779,880		
Transient Guest Tax - Fund 20	42,700		40,000		105,725		
Non-Budgeted Funds-A	188,295						
Non-Budgeted Funds-B	2,278,051						
Totals	14,009,659	43.523	11,652,371	43.602	14,860,332	2,135,045	45.534
Less: Transfers	2,586,450		2,422,218		2,477,493		
Net Expenditure	11,423,209		9,230,153		12,382,839		
Total Tax Levied	1,979,660		2,004,818		xxxxxxxxxxxxxxxxxxxx		
Assessed Valuation	45,485,387		45,979,342		46,888,247		
Outstanding Indebtedness,							
January 1,	<u>2014</u>		<u>2015</u>		<u>2016</u>		
G.O. Bonds	9,935,000		8,480,000		8,600,000		
Revenue Bonds	6,435,000		5,650,000		4,820,000		
Other	0		0		0		
Lease Purchase Principal	181,474		164,487		787,441		
Total	16,551,474		14,294,487		14,207,441		

*Tax rates are expressed in mills

Jay Wieland
City Official Title: City Manager