

NOTICE OF BUDGET HEARIN

2010

The governing body of
City of Paola

will meet on the 11th day of August, 2009, at 5:30 p.m. at the Municipal Court Room at the Paola Justice Center at 805 N Pearl St 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 at 19 E Peoria Street and will be available at this hearing.

BUDGET SUMMAR

Proposed Budget 2010 Expenditures and Amount of 2009 Ad Valorem Tax establish the maximum limits of the 2010 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2008		Current Year Estimate for 2009		Proposed Budget for 2010		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Expenditures	Amount of 2009 Ad Valorem Tax	Estimate Tax Rate *
General Fund 01	3,982,847	26.547	3,707,327	23.130	3,998,476	1,178,416	24.378
Bond & Interest Fund 06	995,356	2.695	1,728,659	5.921	2,189,219	228,858	4.734
Library - Fund 02	255,234	4.529	260,279	4.475	282,120	222,785	4.609
Employee Benefits - Fund 05	878,023	6.600	956,290	6.845	1,083,764	321,476	6.650
Special Highway Fund 17	160,402		182,188		206,436		
Sewer Service - Fund 04	585,368		610,807		729,323		
Acquatics Center - Fund 07	235,731		253,489		383,465		
Community Center - Fund 08	119,043		142,820		157,499		
Water Utility - Fund 09	994,257		1,274,948		2,080,349		
Stormwater - Fund 12	28,121		98,800		184,656		
Health & Sanitation - Fund 13	307,704		305,430		335,552		
Special Parks & Rec - Fund 14	6,459		13,500		41,013		
Water Reserve - Fund 10			278,759				
Sewer Reserve - Fund 11					136,486		
911 Fund - Fund 19			3,791				
Transient Guest Tax - Fund 20	15,233		15,000		109,071		
Water Treatment Plant - Fund 15	62,035		443,000		1,045,950		
Waste Water TP - Fund 16	332,658		430,000		877,405		
Non-Budgeted Funds-A	162,637						
Non-Budgeted Funds-B	6,653,178						
Totals	15,774,286	40.371	10,705,087	40.371	13,840,784	1,951,535	40.371
Less: Transfers	2,617,647		2,123,929		2,790,049		
Net Expenditure	13,156,639		8,581,158		11,050,735		
Total Tax Levied Assessed	1,922,332		1,882,500		xxxxxxxxxxxxxxxxxxx		
Valuation	47,616,872		48,838,549		48,340,082		

Outstanding Indebtedness,

	<u>2007</u>	<u>2008</u>	<u>2009</u>
January 1,			
G.O. Bonds	5,080,000	6,845,000	6,310,000
Revenue Bonds	0	3,750,000	7,255,000
Other	4,735,000	6,845,661	6,733,835
Lease Purchase Principal	289,612	497,307	452,627
Total	10,104,612	17,937,968	20,751,462

*Tax rates are expressed in mills

Jay Wieland
City Official Title: City Manager