

NOTICE OF BUDGET HEARING

The governing body of
City of Paola

will meet on August 10, 2010 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 2011 Expenditures and Amount of 2010 Ad Valorem Tax establish the maximum limits of the 2011 budget.
Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2009		Current Year Estimate for 2010		Proposed Budget for 2011		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Expenditures	Amount of 2010 Ad Valorem Tax	Estimate Tax Rate *
General - Fund 01	3,668,992	26.547	3,444,513	24.379	4,017,134	1,150,689	24.379
Bond & Interest - Fund 06	1,728,659	2.695	1,492,687	4.735	2,128,092	223,493	4.735
Library - Fund 02	255,896	4.529	261,765	4.609	297,403	217,547	4.609
Employee Benefits - Fund 05	896,535	6.600	942,520	6.651	1,228,890	313,929	6.651
Special Highway - Fund 17	175,495		131,936		211,227		
Sewer Service - Fund 04	559,724		633,236		764,643		
Acquatics Center - Fund 07	223,186		262,476		360,909		
Community Center - Fund 08	128,997		124,150		152,766		
Water Utility - Fund 09	1,244,520		1,908,230		2,079,749		
Stormwater - Fund 12	32,800		115,110		216,373		
Health & Sanitation - Fund 13	305,422		319,400		349,467		
Special Parks & Rec - Fund 14	3,485		27,500		34,448		
Water Reserve - Fund 10	278,759						
Sewer Reserve - Fund 11					144,640		
Transient Guest Tax - Fund 20	10,400		29,500		112,635		
Water Treatment Plant - Fund 15	512,117		325,000		266,789		
Waste Water TP - Fund 16	366,029		482,500		905,440		
911 Fund - Fund 19	3,791						
Non-Budgeted Funds-A	16,654						
Non-Budgeted Funds-B	3,914,671						
Totals	14,326,132	40.371	10,500,523	40.374	13,270,605	1,905,658	40.374
Less: Transfers	2,083,173		1,171,246		903,070		
Net Expenditure	12,242,959		9,329,277		12,367,535		
Total Tax Levied	1,882,500		1,951,535		XXXXXXXXXXXXXXXXXX		
Assessed Valuation	48,838,549		48,337,291		47,200,376		

Outstanding Indebtedness,

	<u>2008</u>	<u>2009</u>	<u>2010</u>
January 1,			
G.O. Bonds	6,845,000	6,310,000	5,725,000
Revenue Bonds	3,750,000	7,255,000	6,760,000
Other	6,845,661	6,733,835	6,618,901
Lease Purchase Principal	497,307	452,627	299,849
Total	17,937,968	20,751,462	19,403,750

*Tax rates are expressed in mills

Jay Wieland
City Official Title: City Manager