

NOTICE OF BUDGET HEARING

The governing body of
City of Paola

will meet on August 9, 2011 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 2012 Expenditures and Amount of 2011 Ad Valorem Tax establish the maximum limits of the 2012 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2010		Current Year Estimate for 2011		Proposed Budget for 2012		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2011 Ad Valorem Tax	Estimate Tax Rate *
General - Fund 01	3,507,107	24.379	3,547,501	24.401	3,964,319	1,161,648	24.958
Bond & Interest - Fund 06	1,492,686	4.735	1,381,506	4.739	2,129,781	220,586	4.739
Library - Fund 02	272,795	4.609	263,098	4.613	287,288	219,619	4.719
Employee Benefits - Fund 05	861,258	6.651	947,763	6.657	1,403,785	316,919	6.809
Special Highway - Fund 17	107,796		186,286		191,582		
Sewer Service - Fund 04	599,107		660,280		801,217		
Aquatics Center - Fund 07	229,351		247,887		384,840		
Community Center - Fund 08	115,674		123,314		160,071		
Water Utility - Fund 09	1,850,559		1,767,129		2,261,886		
Sewer Reserve - Fund 11	0		0		152,671		
Stormwater - Fund 12	74,052		78,600		262,778		
Health & Sanitation - Fund 13	302,302		310,630		343,023		
Special Parks & Rec - Fund 14	18,148		21,500		28,581		
Water Treatment Plant - Fund 15	323,124		0		267,954		
Waste Water TP - Fund 16	345,186		408,000		1,035,830		
Transient Guest Tax - Fund 20	25,442		69,500		81,686		
Non-Budgeted Funds-A	216,881						
Non-Budgeted Funds-B	1,509,309						
Totals	11,850,777	40.374	10,012,994	40.410	13,757,292	1,918,772	41.225
Less: Transfers	2,101,326		1,766,398		2,164,774		
Net Expenditure	9,749,451		8,246,596		11,592,518		
Total Tax Levied	1,951,535		1,905,568		x		
Assessed Valuation	48,337,291		47,157,929		46,543,382		
Outstanding Indebtedness, January 1,							
G.O. Bonds	6,310,000		5,725,000		5,200,000		
Revenue Bonds	7,255,000		6,760,000		6,290,000		
Other	6,733,835		6,618,901		6,500,773		
Lease Purchase Principal	452,627		299,849		345,346		
Total	20,751,462		19,403,750		18,336,119		

*Tax rates are expressed in mills