

**NOTICE OF BUDGET HEARING**

The governing body of

**City of Paola**

will meet on August 14, 2012 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 10 W Peoria Street and will be available at this hearing.

**BUDGET SUMMARY**

Proposed Budget 2013 Expenditures and Amount of 2012 Ad Valorem Tax establish the maximum limits of the 2013 budget.

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

FUND	Prior Year Actual for 2011		Current Year Estimate for 2012		Proposed Budget Year for 2013		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2012 Ad Valorem Tax	Estimate Tax Rate *
General - Fund 01	3,531,292	24.401	3,574,960	25.009	4,093,260	1,164,039	25.508
Bond & Interest - Fund 06	1,441,506	4.739	1,543,995	4.749	2,303,520	216,738	4.749
Library - Fund 02	261,777	4.613	262,626	4.728	289,903	215,779	4.728
Employee Benefits - Fund 05	891,123	6.657	1,072,273	6.823	1,466,800	311,373	6.823
Special Highway - Fund 17	163,908		154,850		204,884		
Sewer Service - Fund 04	657,461		650,100		816,973		
Aquatics Center - Fund 07	222,294		253,726		424,986		
Community Center - Fund 08	120,254		121,710		151,747		
Water Utility - Fund 09	1,838,397		1,978,650		2,390,937		
Sewer Reserve - Fund 11					160,603		
Stormwater - Fund 12	71,343		93,100		259,358		
Health & Sanitation - Fund 13	314,395		313,070		347,783		
Special Parks & Rec - Fund 14	23,360		28,350		16,472		
Water Treatment Plant - Fund 15					268,719		
Waste Water TP - Fund 16	385,802		414,193		1,083,969		
Transient Guest Tax - Fund 20	30,195		32,500		123,800		
Non-Budgeted Funds-A	208,945						
Non-Budgeted Funds-B	1,042,737						
Totals	11,204,789	40.410	10,494,103	41.309	14,403,714	1,907,929	41.808
Less: Transfers	1,766,400		2,038,626		2,370,819		
Net Expenditure	9,438,389		8,455,477		12,032,895		
Total Tax Levied	1,905,568		1,918,772		xxxxxxxxxxxxxxxxxxx		
Assessed Valuation	47,157,929		46,449,708		45,634,271		
Outstanding Indebtedness, January 1,	2010		2011		2012		
G.O. Bonds	5,725,000		5,200,000		4,865,000		
Revenue Bonds	6,760,000		6,290,000		5,795,000		
Other	6,618,901		6,500,773		6,379,362		
Lease Purchase Principal	299,849		345,346		291,499		
Total	19,403,750		18,336,119		17,330,861		

\*Tax rates are expressed in mills

Jay Wieland  
City Official Title: City Manager