

**NOTICE OF BUDGET HEARING**

2018

The governing body of

**City of Paola**

will meet on August 8, 2017 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 2018 Expenditures and Amount of 2017 Ad Valorem Tax establish the maximum limits of the 2018 budget.

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

| FUND                            | Prior Year Actual for 2016 |                   | Current Year Estimate for 2017 |                   | Proposed Budget Year for 2018     |                               |                     |
|---------------------------------|----------------------------|-------------------|--------------------------------|-------------------|-----------------------------------|-------------------------------|---------------------|
|                                 | Expenditures               | Actual Tax Rate * | Expenditures                   | Actual Tax Rate * | Budget Authority for Expenditures | Amount of 2017 Ad Valorem Tax | Estimate Tax Rate * |
| General - Fund 01               | 3,806,838                  | 25.276            | 3,966,066                      | 27.008            | 4,592,380                         | 1,341,480                     | 27.707              |
| Debt Service - Fund 06          | 1,744,953                  | 7.319             | 1,738,253                      | 7.307             | 2,133,978                         | 343,193                       | 7.088               |
| Library - Fund 02               | 276,188                    | 4.796             | 286,511                        | 4.944             | 338,193                           | 239,374                       | 4.944               |
| Employee Benefits - Fund 05     | 1,058,959                  | 6.211             | 1,179,045                      | 6.201             | 1,851,058                         | 291,218                       | 6.015               |
| Special Highway - Fund 17       | 156,518                    |                   | 157,000                        |                   | 201,204                           |                               |                     |
| Sewer Service - Fund 04         | 735,616                    |                   | 842,050                        |                   | 1,110,569                         |                               |                     |
| Aquatics Center - Fund 07       | 265,438                    |                   | 273,776                        |                   | 335,883                           |                               |                     |
| Community Center - Fund 08      | 117,651                    |                   | 124,519                        |                   | 159,908                           |                               |                     |
| Water Utility - Fund 09         | 2,013,194                  |                   | 2,256,704                      |                   | 2,650,293                         |                               |                     |
| Sewer Reserve - Fund 11         | 0                          |                   | 0                              |                   | 198,523                           |                               |                     |
| Stormwater - Fund 12            | 89,522                     |                   | 86,764                         |                   | 159,235                           |                               |                     |
| Health & Sanitation - Fund 13   | 351,873                    |                   | 368,309                        |                   | 400,629                           |                               |                     |
| Special Parks - Fund 14         | 2,650                      |                   | 7,000                          |                   | 71,138                            |                               |                     |
| Water Treatment Plant - Fund 15 | 0                          |                   | 0                              |                   | 272,529                           |                               |                     |
| Waste Water TP - Fund 16        | 575,102                    |                   | 580,058                        |                   | 747,705                           |                               |                     |
| Transient Guest Tax - Fund 20   | 37,472                     |                   | 48,750                         |                   | 99,751                            |                               |                     |
| Non-Budgeted Funds-A            | 160,000                    |                   |                                |                   |                                   |                               |                     |
| Non-Budgeted Funds-B            | 1,634,882                  |                   |                                |                   |                                   |                               |                     |
| Totals                          | 13,026,856                 | 43.602            | 11,914,805                     | 45.460            | 15,322,976                        | 2,215,265                     | 45.754              |
| Less: Transfers                 | 2,426,818                  |                   | 2,487,493                      |                   | 2,485,517                         |                               |                     |
| Net Expenditure                 | 10,600,038                 |                   | 9,427,312                      |                   | 12,837,459                        |                               |                     |
| Total Tax Levied                | 2,004,818                  |                   | 2,135,045                      |                   | xxxxxxxxxxxxxxxxxxxx              |                               |                     |
| Assessed Valuation              | 45,979,342                 |                   | 46,965,576                     |                   | 48,417,117                        |                               |                     |
| Outstanding Indebtedness,       |                            |                   |                                |                   |                                   |                               |                     |
| January 1,                      | <u>2015</u>                |                   | <u>2016</u>                    |                   | <u>2017</u>                       |                               |                     |
| G.O. Bonds                      | 8,480,000                  |                   | 8,600,000                      |                   | 8,005,000                         |                               |                     |
| Revenue Bonds                   | 5,650,000                  |                   | 4,820,000                      |                   | 4,310,000                         |                               |                     |
| Other                           | 0                          |                   | 0                              |                   | 0                                 |                               |                     |
| Lease Purchase Principal        | 164,487                    |                   | 787,441                        |                   | 871,827                           |                               |                     |
| Total                           | 14,294,487                 |                   | 14,207,441                     |                   | 13,186,827                        |                               |                     |

\*Tax rates are expressed in mills

Jay Wieland  
City Official Title: City Manager