

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		XXXXXXXXXXXXXXXXXX		
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