

NOTICE OF BUDGET HEARING

2020

The governing body of

City of Paola

will meet on August 13, 2019 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 2020 Expenditures and Amount of 2019 Ad Valorem Tax establish the maximum limits of the 2020 budget.

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

FUND	Prior Year Actual for 2018		Current Year Estimate for 2019		Proposed Budget Year for 2020		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Budget Authority for Expenditures	Amount of 2019 Ad Valorem Tax	Estimate Tax Rate *
General	3,993,618	27.703	4,221,390	28.092	4,940,585	1,513,680	28.031
Debt Service	1,660,068	7.087	1,391,886	6.739	1,919,758	315,000	5.833
Library	293,483	4.943	310,444	4.949	364,783	267,225	4.949
Employee Benefits - Fund 05	1,241,192	6.014	1,358,872	6.022	1,914,351	323,400	5.989
Special Highway	152,549		142,250		216,758		
Sewer Service - Fund 04	814,676		852,221		1,014,510		
Aquatics Center - Fund 07	276,161		228,361		242,164		
Community Center - Fund 08	124,340		132,471		153,125		
Water Utility - Fund 09	2,129,755		2,079,854		2,570,565		
Sewer Reserve - Fund 11	0		0		216,122		
Stormwater - Fund 12	55,570		98,700		200,643		
Health & Sanitation - Fund 13	368,193		380,391		418,389		
Special Parks - Fund 14	18,781		20,410		69,201		
Water Treatment Plant - Fund 15	0		0		278,184		
Waste Water TP - Fund 16	551,073		572,332		700,151		
Transient Guest Tax - Fund 20	39,420		50,500		95,329		
Non-Budgeted Funds-A	203,600						
Non-Budgeted Funds-B	1,670,981						
Totals	13,593,460	45.747	11,840,082	45.802	15,314,618	2,419,305	44.802
Less: Transfers	2,455,517		2,200,611		2,176,247		
Net Expenditure	11,137,943		9,639,471		13,138,371		
Total Tax Levied	2,215,265		2,326,503		xxxxxxxxxxxxxxxxxx		
Assessed Valuation	48,423,614		50,795,424		53,999,601		

Outstanding Indebtedness,

	<u>2017</u>	<u>2018</u>	<u>2019</u>
January 1,			
G.O. Bonds	8,005,000	7,410,000	6,880,000
Revenue Bonds	4,310,000	3,300,000	2,470,000
Other	0	0	0
Lease Purchase Principal	871,827	846,511	879,430
Total	13,186,827	11,556,511	10,229,430

*Tax rates are expressed in mills

Jay Wieland
City Official Title: City Manager