

RESOLUTION NO. 2023-008

**A RESOLUTION OF THE CITY OF PAOLA, KANSAS AUTHORIZING  
THE ALLOCATION OF THE ONE-HALF OF ONE PERCENT (.50%)  
RETAILERS SALES TAX TO CERTAIN FUNDS.**

WHEREAS, an election was held on November 5, 2019 with a majority of electors of the City of Paola, Kansas (the "City") approving the levy of a retailers' sales tax in the City in the amount of one-half of one percent (.50%) to be levied for a period of 15-years. Revenues from the tax are to be used for general purposes of the City including the improvement, maintenance, operation, and development of City parks and recreational facilities, the purchase of land to develop new parks or recreational facilities, and to improve and maintain City streets, including curbs, gutters, sidewalks, public parking lots, and all appurtenances and things related to such purposes, and to pay obligations of the City issued to finance such purposes; and

WHEREAS, the governing body finds it necessary to allocate the sales tax collected to certain funds for accounting purposes.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF PAOLA, KANSAS:

SECTION 1. General Obligation Bond Payment. The total Principal and Interest (P&I) payments for the General Obligation bonds Series 2023 A is \$10,226,475. The allocation from collected sales tax will be \$60,000 monthly to the Capital Improvements Program fund 90.315. Once annually the P&I payment will be transferred to the Bond & Interest account for payment.

SECTION 2. Pool Reserve Account. Included in the sales tax is the operation and maintenance of the Paola Family Pool for a total of \$2,250,000. The allocation from sales tax collected will be \$12,500 monthly to the Pool Reserve, Fund 23.

SECTION 3. Revenues in Excess. Revenues collected in excess of the funds allocated for bond payment and pool reserve will be applied to the Capital Improvements Program to provide improvements and maintenance to City streets, including curbs, gutters, sidewalks, public parking lots and all appurtenances

SECTION 4. Effective Date. This Resolution shall be in force and take effect from and after its adoption and approval.



ATTEST:

By

*Stephanie Marler*

Stephanie Marler, City Clerk

By *Leigh House*  
Leigh House, Mayor