

NOTICE OF BUDGET HEARING

2011

The governing body of
City of Chanute

will meet on the 23rd day of August, 2010, at 7:00 p.m. at the City Commission Room in the Memorial Building 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 City Hall from the Finance Director
and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2011 Expenditures and Amount of 2010 Ad Valorem Tax establish the maximum limits of the 2011 budget.
Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2009		Current Year Estimate for 2010		Proposed Budget for 2011		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Expenditures	Amount of 2010 Ad Valorem Tax	Estimate Tax Rate *
General	5,226,864	16.752	5,124,100	12.837	6,093,610	492,585	11.800
Debt Service	14,144,645	9.829	2,643,785	11.861	2,631,580	501,463	12.013
Employee benefits	759,997	13.420	849,062	10.191	767,597	411,140	9.849
Library	296,307	5.991	301,000	6.023	295,000	251,257	6.019
Special Liability	11,497		45,000			15,000	
Library Employee Benefits	45,197	0.901	45,000	0.856	45,000	38,813	0.930
Industrial			300,000				
Special Highway	2,082,242		850,000		665,500		
Special Parks & Rec	27,204		20,000		67,000		
Special Alcohol Programs	7,236		21,000		25,000		
Tourism & Convention	88,426		65,000		54,000		
Emergency Telephone	3,372		6,000		66,000		
Electric	19,185,420		19,558,390		21,873,624		
Water	1,251,532		1,295,258		1,303,975		
Gas	3,876,588		4,393,000		4,551,392		
Refuse	1,129,564		1,036,228		1,112,530		
Sewer	1,010,356		1,026,880		1,421,835		
Equipment	238,616		12,040				
Capital projects - Util	1,533,431		1,201,000		943,000		
Capital projects - Gen	2,259,924		1,850,000		76,000		
Deb Service - Rev Bonds	2,370,613		2,367,335		2,459,310		
Special Obligation TIF	57,877		57,680		58,384		
Totals	55,606,908	46.893	43,067,758	41.768	44,525,337	1,695,258	40.611
Less: Transfers	8,442,443		6,294,903		7,209,463		
Net Expenditure	47,164,465		36,772,855		37,315,874		
Total Tax Levied	2,034,940		1,766,738		xxxxxxxxxxxxxxxxxxxx		
Assessed Valuation	43,395,833		42,298,674		41,743,262		

Outstanding Indebtedness,

	2008	2009	2010
G.O. Bonds	22,418,000	19,190,000	21,955,000
Revenue Bonds	23,015,000	23,830,000	22,975,000
Other	2,814,787	3,319,477	3,139,612
Lease Purchase Principal	30,991	35,292	19,831
Total	48,278,778	46,374,769	48,089,444

*Tax rates are expressed in mills

Ed Cox

City Official Title:

Mayor

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