

**NOTICE OF BUDGET HEARING**

2009

The governing body of  
City of Gardner

will meet on the 4th day of August, 2008, at 7:00 p.m. at City Hall, 120 East Main 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 City Hall  
and will be available at this hearing.

**BUDGET SUMMARY**

Proposed Budget 2009 Expenditures and Amount of 2008 Ad Valorem Tax establish the maximum limits of the 2009 budget.  
Estimated Tax Rate is subject to change depending on the final assessed valuation.

FUND	Prior Year Actual for 2007		Current Year Estimate for 2008		Proposed Budget for 2009		
	Expenditures	Actual Tax Rate *	Expenditures	Actual Tax Rate *	Expenditures	Amount of 2008 Ad Valorem Tax	Estimate Tax Rate *
General	8,924,988	21.028	9,941,800	21.019	11,912,137	2,853,493	21.019
Bond & Interest	2,071,817	3.052	2,275,800	3.050	3,564,034	414,086	3.050
Special Highway	348,285		527,300		680,058		
Special Parks			52,000		71,860		
Special Alcohol and Drug	20,000		22,000		69,612		
Special Benefit Fee	50,000		50,000		397,792		
East Santa Fe TIF District	615,947		739,900		800,000		
Electric	13,007,282		12,511,300		14,001,236		
Storm Water			908,300		300,000		
Water	2,883,227		3,667,900		4,406,229		
Water System Development	1,533,827		2,651,500		4,820,279		
Sewer	1,980,280		3,287,300		3,501,402		
Sewer System Development	1,784,444		2,332,200		3,103,373		
Capital Improvement Reserve	225,376		802,700		738,348		
Risk Management	3,797		20,000		94,450		
Street Improvement	1,236,073		1,312,500		5,347,854		
Park Improvement			120,000		1,089,328		
Park Sales Tax	1,266,580		971,900		1,131,710		
Economic Development	39,955		48,000		155,013		
Electric Generation Rep./Repl.	47,069		50,000		674,433		
Risk Services Internal Service	585,498		632,300		672,300		
Information Tech Internal Serv	332,843		395,700		377,100		
Building Maint. Internal Serv	236,683		295,300		313,500		
Utility Billing Internal Service	588,907		617,200		656,200		
Totals	37,782,878	24.080	44,232,900	24.069	58,878,248	3,267,579	24.069
Less: Transfers	3,480,806		4,718,900		5,794,200		
Net Expenditure	34,302,072		39,514,000		53,084,048		
Total Tax Levied Assessed	2,847,443		3,185,198		xxxxxxxxxxxxxxxxxxx		
Valuation	117,997,169		132,532,643		135,757,220		

Outstanding Indebtedness,

	<u>2006</u>	<u>2007</u>	<u>2008</u>
January 1,			
G.O. Bonds	25,375,000	32,885,000	28,915,000
Revenue Bonds	3,905,000	3,840,000	3,760,000
Other	48,062,731	52,270,639	53,279,185
Lease Purchase Principal	52,719	8,472,089	7,766,973
Total	<u>77,395,450</u>	<u>97,467,728</u>	<u>93,721,158</u>

\*Tax rates are expressed in mills

City Official Title: Laura Gourley, Finance Director