

NOTICE OF BUDGET HEARING

2011

The governing body of
City of Gardner
will meet on August 2, 2010 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 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	8,884,716	21.053	9,026,800	21.551	10,618,845	2,803,303	20.222
Debt Service	2,800,630	3.055	2,963,700	3.055	3,622,808	1,242,314	8.962
Special Highway	458,725		469,000		693,682		
Law Enforcement Trust			1,010				
Special Parks	55,000		40,000		66,650		
Special Alcohol and Drug	31,772		35,800		55,896		
Special Benefit Fee	50,000		50,000		287,386		
East Santa Fe TIF District	774,043		788,200		979,277		
Electric	13,174,759		13,336,600		17,115,058		
Storm Water	70,789		48,926				
Water	3,626,461		3,085,430		4,684,221		
Water System Development	2,533,449		1,376,400		1,928,298		
Sewer	3,092,257		3,086,200		3,517,941		
Sewer System Development	2,939,828		2,800,800		3,571,291		
Capital Improvement Reserv	201,295		914,800		1,095,000		
Risk Management	15,162		92,762				
Street Improvement	1,085,002		1,430,700		2,568,693		
Park Improvement	858,000		450,000		731,327		
Park Sales Tax	1,107,125		1,259,000		1,632,470		
Economic Development	36,848		43,300		134,533		
Electric Generation Rep./Re			100,000		586,256		
Risk Services Internal Serv	527,784		557,700		593,300		
Information Tech Internal S	299,077		322,200		300,300		
Building Maint. Internal Ser	283,034		331,600		330,300		
Utility Billing Internal Serv	584,764		622,200		641,100		
Non-Budgeted Funds-A	407,973						
Totals	43,898,493	24.108	43,233,128	24.606	55,754,632	4,045,617	29.184
Less: Transfers	5,998,279		5,843,162		5,688,200		
Net Expenditure	37,900,214		37,389,966		50,066,432		
Total Tax Levied	3,267,579		3,315,839		XXXXXXXXXXXXXXXXXX		
Assessed Valuation	135,771,883		135,100,770		138,627,873		

Outstanding Indebtedness,

	2008	2009	2010
January 1,			
G.O. Bonds	28,915,000	39,530,000	43,210,000
Revenue Bonds	3,760,000	3,660,000	3,545,000
Other	53,279,185	41,344,985	37,689,635
Lease Purchase Principal	7,766,973	7,187,287	6,588,133
Total	93,721,158	91,722,272	91,032,768

*Tax rates are expressed in mills

City Official Title: Finance Director