



Memo

To: City of Gardiner
From: Leonard A. Dow, Executive Director
Date: May 16, 2007
Re: Revised 2007-2008 Budget

A handwritten signature in blue ink, appearing to read "Leonard A. Dow", written over the "From:" line of the memo header.

Citizens from the 24 member municipalities of the KRDA (FirstPark) adopted a revised 2007-2008 budget on April 26, 2007, increasing overall assessments from member municipalities by \$165,000, from \$422,000 to \$587,000, while cutting \$100,000 from the existing operations budget.

Gardiner's new assessment is increased by \$9,706.91 to \$34,533.08. The first installment, \$17,266.54 (at least 50%) is due by December 15, 2007. The balance is due by June 15, 2008.

Your community received \$13,796.57 of an estimated \$234,500 tax revenue distribution in late June 2007.

Your community can expect to receive \$13,797.29 of an estimated \$234,500 tax revenue distribution in late June 2008.

Options for funding the \$9,706.91 increase include:

- Pay the increase from the anticipated June 2007 tax distribution (if not already included as revenue in your municipal budget).
- Pay the increase from the anticipated June 2008 tax distribution.
- Other – Remit from surplus (general fund).