

Dr. Michael Tansey
5635 Suwanee Rd
Fairway, KS 66205

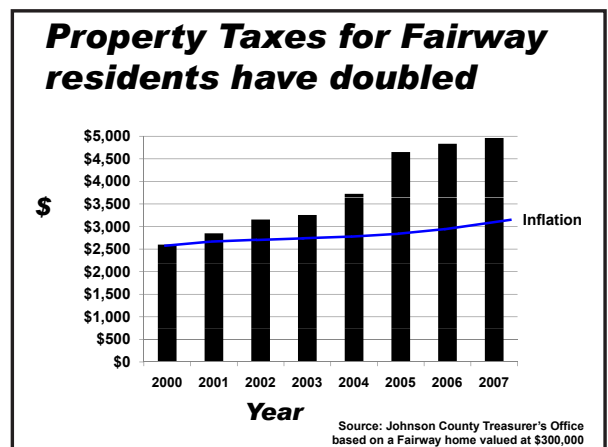
A Financial Analysis of Fairway, Kansas Property Tax & Debt

by Michael Tansey
DOCTOR OF ECONOMICS
UNIVERSITY OF WISCONSIN

Fairway Government & Fiscal Responsibility

Property Tax Doubles – Yet Fairway Debt Skyrockets

- Fairway Property Taxes have doubled since the year 2000.
- This property tax income vastly exceeded the rate of inflation.
- While property tax revenue doubled. Fairway **Debt rose by 13 times.**
- Debt was used for basic services like Street Mill & Overlay, instead of using the general fund.



Taxe\$

about Dr. Michael Tansey

- Bachelor's degree in Economics from Harvard and a PhD in Economics from the University of Wisconsin.
- From 1971-1973 Dr. Tansey served with President Nixon's administration as a member of the Cost of Living Council.
- Dr. Tansey is on the Staff and Faculty of Rockhurst University where he teaches Economics in their MBA program.

Michael Tansey

Dr. Michael Tansey
Fairway Resident 12-years

Fairway Government & Fiscal Responsibility

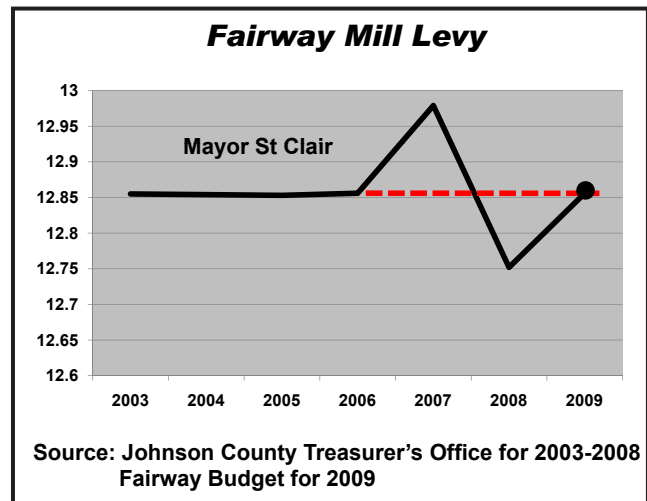
Mayor Reports Lower Mill Levy

- The mayor reported he lowered the Mill Levy.
- What the mayor did not tell you was that he raised the Mill Levy the year before.
- And he raises the Mill Levy again in the already approved 2009 Fairway budget.

“I’m happy to report . . . the Council and I were able to lower your Mill Levy rate in 2009.”

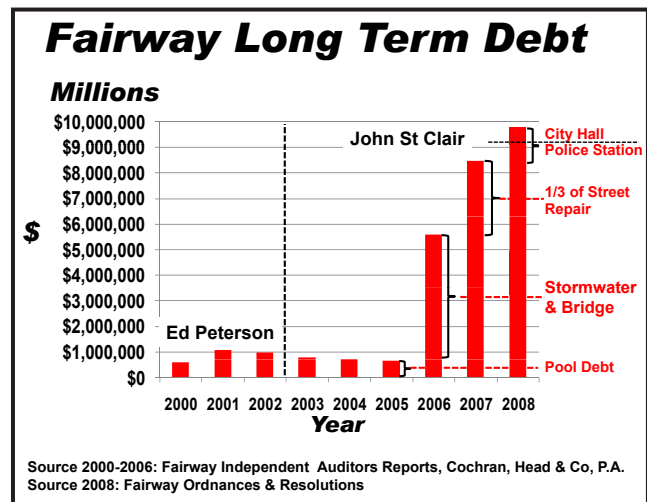
Mayor John St. Clair

Sep 26, 2008 city-wide letter



From \$700,000 to \$9.2 Million in Debt . . . In Just Three Years

- Fairway **Debt** has exploded in the last 3 years. Rising by 13 times.
- Prior to this Administration, our only existing debt was for the Pool - to be paid in full by 2008.
- Today, less than 1800 households owe \$9.2 Million dollars (over \$5,000 per home- just for principal).
- **And all without our Taxpayer Vote.**



Spending Unlike Other Administrations

- In the past, Fairway government was able to function smoothly, and efficiently.
- It created a new City Hall, a new Pool & Park, and maintained the streets - all while remaining virtually debt free.
- In Nov 2006, the Voters rejected the \$4.9 Million City Hall proposal. Since that time no major project has been put to a vote of the taxpayer.
- **Previous Mayors asked the taxpayer to decide.**

“I’m leaving you with a perfect City – don’t screw it up.”

*Mayor Ed Peterson Final Remarks to incoming Mayor John St Clair
City Council Meeting Minutes Dec 9, 2002*