

20-170

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2007 - ENDING JUNE 30, 2008

The City of: Osceola County Name: CLARKE Date Budget Adopted: 03/13/07
(Date) xx/xx/xx

At a meeting of the City Council, held after the public hearing as required by law, as specified above, the proposed budget was adopted as summarized and attached hereto, and tax levies, as itemized below, were approved for all taxable property of this City. There is attached a Long Term Debt Schedule Form 703 for the debt service needs, if any.

| | | |
|---------------------------|--|----------------------|
| County Auditor Date Stamp | Telephone Number _____ Signature _____ January 1, 2006 Property Valuations | Last Official Census |
| | Regular 2a <u>129,523,425</u> 2b <u>126,344,601</u> | 4,659 |
| | DEBT SERVICE 3a <u>150,658,018</u> 3b <u>147,479,194</u> | |
| | Ag Land 4a <u>664,270</u> | |
| | | |

| | | | | (A) | | (B) | | (C) | | |
|--|----------|-------|--|--------------------|---------------------|------------------|------------------|------|-------------------|--|
| Code | Dollar | #/N/A | Purpose | #/N/A | Request with | Property Taxes | Levied | Rate | | |
| Sec. | Limit | | | | Utility Replacement | | | | | |
| 384.1 | #N/A | | Regular General levy | ### | 5 | 1,049,140 | 1,023,391 | 43 | 8.10000 | |
| (384) | | | Non-Voted Other Permissible Levies | | | | | | | |
| 12(8) | 0.67500 | | Contract for use of Bridge | | 6 | 0 | 0 | 44 | 0 | |
| 12(10) | 0.95000 | | Opr & Maint publicly owned Transit | | 7 | 0 | 0 | 45 | 0 | |
| 12(11) | Amt Nec | | Rent, Ins. Maint of Civic Center | | 8 | 0 | 0 | 46 | 0 | |
| 12(12) | 0.13500 | | Opr & Maint of City owned Civic Center | | 9 | 0 | 0 | 47 | 0 | |
| 12(13) | 0.06750 | | Planning a Sanitary Disposal Project | | 10 | 0 | 0 | 48 | 0 | |
| 12(14) | 0.27000 | | Aviation Authority (under sec.330A.15) | | 11 | 0 | 0 | 49 | 0 | |
| 12(15) | Amt Nec | | Joint city-county building lease | | 12 | 0 | 0 | 50 | 0 | |
| 12(16) | 0.06750 | | Levee Impr. fund in special charter city | | 13 | 0 | 0 | 51 | 0 | |
| 12(18) | Amt Nec | | Liability, property & self insurance costs | | 14 | 0 | 0 | 52 | 0 | |
| 12(22) | Amt Nec | | Support of a Local Emerg.Mgmt.Comm. | | 462 | 0 | 0 | 465 | 0 | |
| (384) | | | Voted Other Permissible Levies | | | | | | | |
| 12(1) | 0.13500 | | Instrumental/Vocal Music Groups | | 15 | 0 | 0 | 53 | 0 | |
| 12(2) | 0.81000 | | Memorial Building | | 16 | 0 | 0 | 54 | 0 | |
| 12(3) | 0.13500 | | Symphony Orchestra | | 17 | 0 | 0 | 55 | 0 | |
| 12(4) | 0.27000 | | Cultural & Scientific Facilities | | 18 | 0 | 0 | 56 | 0 | |
| 12(5) | As Voted | | County Bridge | | 19 | 0 | 0 | 57 | 0 | |
| 12(6) | 1.35000 | | Missi or Missouri River Bridge Const. | | 20 | 0 | 0 | 58 | 0 | |
| 12(9) | 0.03375 | | Aid to a Transit Company | | 21 | 0 | 0 | 59 | 0 | |
| 12(17) | 0.20500 | | Maintain Institution received by gift/devise | | 22 | 0 | 0 | 60 | 0 | |
| 12(19) | 1.00000 | | City Emergency Medical District | | 463 | 0 | 0 | 466 | 0 | |
| 12(21) | 0.27000 | | Support Public Library | | 23 | 0 | 0 | 61 | 0 | |
| 28E.22 | 1.50000 | | Unified Law Enforcement | | 24 | 0 | 0 | 62 | 0 | |
| Total General Fund Regular Levies (5 thru 24) | | | | | 25 | 1,049,140 | 1,023,391 | | | |
| 384.1 | 3.00375 | | Ag Land | | 26 | 1,995 | 1,995 | 63 | 3.00375 | |
| Total General Fund Tax Levies (25 + 26) | | | | | 27 | 1,051,135 | 1,025,386 | | Do Not Add | |
| Special Revenue Levies | | | | | | | | | | |
| 384.8 | 0.27000 | | Emergency (if general fund at levy limit) | | 28 | 0 | 0 | 64 | 0 | |
| 384.6 | Amt Nec | | Police & Fire Retirement | | 29 | 0 | 0 | | 0 | |
| | Amt Nec | | FICA & IPERS (if general fund at levy limit) | | 30 | 156,173 | 152,340 | | 1.20575 | |
| | Amt Nec | | Other Employee Benefits | | 31 | 266,367 | 259,830 | | 2.05652 | |
| Total Employee Benefit Levies (29,30,31) | | | | | 32 | 422,540 | 412,170 | 65 | 3.26227 | |
| Sub Total Special Revenue Levies (28+32) | | | | | 33 | 422,540 | 412,170 | | | |
| Valuation | | | | | | | | | | |
| 386 | As Req | | With Gas & Elec | Without Gas & Elec | | | | | | |
| | | (A) | (B) | | 34 | | 0 | 66 | 0 | |
| | | (A) | (B) | | 35 | | 0 | 67 | 0 | |
| | | (A) | (B) | | 36 | | 0 | 68 | 0 | |
| | | (A) | (B) | | 35a | | 0 | 69 | 0 | |
| | | (A) | (B) | | 36a | | 0 | 565 | 0 | |
| | | (A) | (B) | | 37 | | 0 | 566 | 0 | |
| Total SSMID (34 thru 37) | | | | | 38 | 0 | 0 | | Do Not Add | |
| Total Special Revenue Levies (33+38) | | | | | 39 | 422,540 | 412,170 | | | |
| 384.4 | Amt Nec | | Debt Service Levy | 76.10(6) | 40 | 270,981 | 265,263 | 70 | 1.79865 | |
| 384.7 | 0.67500 | | Capital Projects (Capital Improv. Reserve) | | 41 | 0 | 0 | 71 | 0 | |
| Total Property Taxes (27+39+40+41) | | | | | 42 | 1,744,656 | 1,702,819 | 72 | 13.16092 | |

COUNTY AUDITOR - I certify the budget is in compliance with ALL the following:

Budgets submitted that DO NOT meet the following criteria are not legal documents and will be returned to the city for correction.

- 1) The prescribed Notice of Public Hearing Budget Estimate (Form 631.1) was lawfully published, or posted if applicable, and notarized, filed proof was evidenced.
- 2) Budget hearing notices were published or posted not less than 10 days, nor more than 20 days, prior to the budget hearing.
- 3) Adopted property taxes do not exceed published or posted amounts.
- 4) Adopted expenditures do not exceed published or posted amounts in each of the nine program areas, or in total.

(County Auditor)

Fund Balance Worksheet for City of Osceola

| (1) | | General | Spec Rev | Debt Serv | Capt Proj | Permanent | Tot Govt | Proprietary | Grand Tot |
|--|----|-----------|-----------|-----------|-----------|-----------|------------|-------------|-------------|
| | | (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) |
| *Annual Report FY 2006 | | | | | | | | | |
| Beginning Fund Balance July 1, 2005 (pg 5, line 134) * | 1 | 1,829,102 | 3,398,234 | -1,272 | -849,881 | 77,660 | 4,453,843 | 1,496,940 | 5,950,783 |
| Actual Revenues Except Beg Bal (pg 5, line 132) * | 2 | 3,961,597 | 1,769,030 | 1,884,742 | 4,450,637 | | 12,066,006 | 2,552,279 | 14,618,285 |
| Actual Expenditures Except End Bal (pg 12, line 259) * | 3 | 2,290,011 | 1,586,366 | 2,076,395 | 4,276,458 | | 10,229,230 | 2,878,750 | 13,107,980 |
| Ending Fund Balance June 30, 2006 (pg 12, line 261) * | 4 | 3,500,688 | 3,580,898 | -192,925 | -675,702 | 77,660 | 6,290,619 | 1,170,469 | 7,461,088 |
| (2) | | General | Spec Rev | Debt Serv | Capt Proj | Permanent | Tot Govt | Enterprise | Grand Total |
| ** Re-Estimated FY 2007 | | | | | | | | | |
| Beginning Fund Balance | 5 | 3,500,688 | 3,580,898 | -192,925 | -675,702 | 77,660 | 6,290,619 | 1,170,469 | 7,461,088 |
| Re-Est Revenues | 6 | 3,079,509 | 1,632,527 | 273,284 | 18,500 | 0 | 5,003,820 | 2,288,400 | 7,292,220 |
| Re-Est Expenditures | 7 | 2,879,976 | 1,519,793 | 273,284 | 18,500 | 0 | 4,691,553 | 3,386,887 | 8,078,440 |
| Continuing Appropriation | 8 | | | | 0 | | 0 | 0 | 0 |
| Ending Fund Balance | 9 | 3,700,221 | 3,693,632 | -192,925 | -675,702 | 77,660 | 6,602,886 | 71,982 | 6,674,868 |
| (3) | | | | | | | | | |
| ** Budget FY 2008 | | | | | | | | | |
| Beginning Fund Balance | 10 | 3,700,221 | 3,693,632 | -192,925 | -675,702 | 77,660 | 6,602,886 | 71,982 | 6,674,868 |
| Revenues | 11 | 3,224,636 | 1,772,038 | 270,981 | 468,500 | 0 | 5,736,155 | 2,686,400 | 8,422,555 |
| Expenditures | 12 | 2,785,005 | 1,628,179 | 604,133 | 468,500 | 0 | 5,485,817 | 2,763,683 | 8,249,500 |
| Continuing Appropriation | 13 | | | | 0 | | 0 | 0 | 0 |
| Ending Fund Balance | 14 | 4,139,852 | 3,837,491 | -526,077 | -675,702 | 77,660 | 6,853,224 | -5,301 | 6,847,923 |

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2006

** The remaining two sections are filled in by the software once ALL worksheets are completed.

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2008

Fiscal Years

| | | GENERAL | SPECIAL | DEBT | CAPITAL | PERMANENT | PROPRIETARY | BUDGET | RE-ESTIMATED | ACTUAL | |
|------------------------------------|----|---------|---------|------|---------|-----------|-------------|--------|--------------|-----------|-----------|
| | | (A) | (B) | (C) | (D) | (E) | (F) | 2008 | 2007 | 2006 | |
| GOVERNMENT ACTIVITIES | | | | | | | | (G) | (H) | (I) | |
| Public Safety | | | | | | | | | | | |
| Police Department/Crime Prevention | 1 | 640,020 | 145,946 | | | | | 325 | 785,966 | 759,220 | 644,260 |
| Jail | 2 | | | | | | | 327 | 0 | 0 | 0 |
| Emergency Management | 3 | | | | | | | 328 | 0 | 0 | 0 |
| Flood Control | 4 | | | | | | | 329 | 0 | 0 | 0 |
| Fire Department | 5 | 80,700 | | | | | | 330 | 80,700 | 80,700 | 106,264 |
| Ambulance | 6 | | | | | | | 331 | 0 | 0 | 0 |
| Building Inspections | 7 | | | | | | | 332 | 0 | 0 | 0 |
| Miscellaneous Protective Services | 8 | | | | | | | 333 | 0 | 0 | 0 |
| Animal Control | 9 | | | | | | | 349 | 0 | 0 | 0 |
| Other Public Safety | 10 | | | | | | | 334 | 0 | 0 | 0 |
| TOTAL (lines 1 - 10) | 11 | 720,720 | 145,946 | | | 0 | | | 866,666 | 839,920 | 750,524 |
| Public Works | | | | | | | | | | | |
| Roads, Bridges, & Sidewalks | 12 | 115,000 | 476,300 | | | | | 353 | 591,300 | 640,020 | 528,048 |
| Parking - Meter and Off-Street | 13 | | | | | | | 356 | 0 | 0 | 0 |
| Street Lighting | 14 | 55,000 | | | | | | 324 | 55,000 | 51,000 | 54,260 |
| Traffic Control and Safety | 15 | | | | | | | 326 | 0 | 0 | 0 |
| Snow Removal | 16 | | | | | | | 354 | 0 | 0 | 0 |
| Highway Engineering | 17 | | | | | | | 355 | 0 | 0 | 0 |
| Street Cleaning | 18 | | | | | | | 359 | 0 | 0 | 0 |
| Airport (if not Enterprise) | 19 | 79,000 | | | | | | 365 | 79,000 | 80,300 | 275,286 |
| Garbage (if not Enterprise) | 20 | 262,400 | | | | | | 358 | 262,400 | 262,400 | 282,586 |
| Other Public Works | 21 | | | | | | | 350 | 0 | 0 | 404,975 |
| TOTAL (lines 12 - 21) | 22 | 511,400 | 476,300 | | | 0 | | | 987,700 | 1,033,720 | 1,545,155 |
| Health and Social Services | | | | | | | | | | | |
| Welfare Assistance | 23 | | | | | | | 337 | 0 | 0 | 0 |
| City Hospital | 24 | | | | | | | 338 | 0 | 0 | 0 |
| Payments to Private Hospitals | 25 | | | | | | | 339 | 0 | 0 | 0 |
| Health Regulation and Inspection | 26 | | | | | | | 340 | 0 | 0 | 0 |
| Water, Air, and Mosquito Control | 27 | | | | | | | 341 | 0 | 0 | 0 |
| Community Mental Health | 28 | | | | | | | 342 | 0 | 0 | 0 |
| Other Health and Social Services | 29 | | | | | | | 343 | 0 | 0 | 0 |
| TOTAL (lines 23 - 29) | 30 | 0 | 0 | | | 0 | | | 0 | 0 | 0 |

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2008

Fiscal Years

| | GENERAL (A) | SPECIAL REVENUES (B) | DEBT SERVICE (C) | CAPITAL PROJECTS (D) | PERMANENT (E) | PROPRIETARY (F) | BUDGET 2008 (G) | RE-ESTIMATED 2007 (H) | ACTUAL 2006 (I) |
|---|----------------|----------------------------|------------------------|----------------------------|------------------|--------------------|-----------------------|-----------------------------|-----------------------|
| Culture and Recreation | | | | | | | | | |
| Library Services 31 | 147,200 | 19,029 | | | | | 344 166,229 | 161,477 | 149,678 |
| Museum, Band and Theater 32 | | | | | | | 345 0 | 0 | 0 |
| Parks 33 | 213,000 | 38,461 | | | | | 346 251,461 | 206,387 | 208,568 |
| Recreation 34 | 113,500 | 3,825 | | | | | 587 117,325 | 173,263 | 199,392 |
| Cemetery 35 | 134,200 | 25,810 | | | | | 366 160,010 | 133,600 | 0 |
| Community Center, Zoo, & Marina 36 | | | | | | | 347 0 | 0 | 163,286 |
| Other Culture and Recreation 37 | | | | | | | 348 0 | 0 | 0 |
| TOTAL (lines 31 - 37) 38 | 607,900 | 87,125 | | | 0 | | 695,025 | 674,727 | 720,924 |
| Community and Economic Development | | | | | | | | | |
| Community Beautification 39 | | | | | | | 367 0 | 0 | 0 |
| Economic Development 40 | | | | | | | 368 0 | 0 | 0 |
| Housing and Urban Renewal 41 | | | | | | | 369 0 | 0 | 165,564 |
| Planning & Zoning 42 | 500 | | | | | | 379 500 | 500 | 0 |
| Other Com & Econ Development 43 | | | | | | | 370 0 | 0 | 0 |
| TOTAL (lines 39 - 43) 44 | 500 | 0 | | | 0 | | 500 | 500 | 165,564 |
| General Government | | | | | | | | | |
| Mayor, Council, & City Manager 45 | 43,367 | 5,470 | | | | | 375 48,837 | 45,429 | 94,040 |
| Clerk, Treasurer, & Finance Adm. 46 | 705,575 | 109,197 | | | | | 376 814,772 | 729,766 | 614,957 |
| Elections 47 | | | | | | | 377 0 | 0 | 1,794 |
| Legal Services & City Attorney 48 | 24,840 | 3,403 | | | | | 378 28,243 | 27,216 | 25,175 |
| City Hall & General Buildings 49 | | | | | | | 380 0 | 0 | 0 |
| Tort Liability 50 | | | | | | | 382 0 | 0 | 0 |
| Other General Government 51 | | | | | | | 381 0 | 0 | 0 |
| TOTAL (lines 45 - 51) 52 | 773,782 | 118,070 | | | 0 | | 891,852 | 802,411 | 735,966 |
| Debt Service 53 | 170,703 | 800,738 | 604,133 | | | | 1,575,574 | 1,321,775 | 2,087,108 |
| Capital Projects 54 | | | | 450,000 | | | 450,000 | 0 | 4,170,894 |
| TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55 | 2,785,005 | 1,628,179 | 604,133 | 450,000 | 0 | | 5,467,317 | | |
| BUSINESS TYPE ACTIVITIES | | | | | | | | | |
| Proprietary: Enterprise & Budgeted ISF | | | | | | | | | |
| Water Utility 56 | | | | | | 1,382,042 | 360 1,382,042 | 1,875,966 | 1,394,283 |
| Sewer Utility 57 | | | | | | 658,755 | 357 658,755 | 765,263 | 784,928 |
| Electric Utility 58 | | | | | | | 361 0 | 0 | 0 |
| Gas Utility 59 | | | | | | | 362 0 | 0 | 0 |
| Airport 60 | | | | | | | 365 0 | 0 | 0 |
| Landfill/Garbage 61 | | | | | | | 383 0 | 0 | 0 |
| Transit 62 | | | | | | | 364 0 | 0 | 0 |
| Cable TV, Internet & Telephone 63 | | | | | | | 443 0 | 0 | 0 |
| Housing Authority 64 | | | | | | | 444 0 | 0 | 0 |
| Storm Water Utility 65 | | | | | | | 445 0 | 0 | 0 |
| Other Business Type (city hosp., ISF, parking, etc.) 66 | | | | | | | 446 0 | 0 | 0 |
| Enterprise DEBT SERVICE 67 | | | | | | 722,886 | 447 722,886 | 745,658 | 653,154 |
| Enterprise CAPITAL PROJECTS 68 | | | | | | | 448 0 | 0 | 0 |
| TOTAL Business Type Expenditures (lines 56 - 68) 69 | | | | | | 2,763,683 | 2,763,683 | 3,386,887 | 2,832,365 |
| TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70 | 2,785,005 | 1,628,179 | 604,133 | 450,000 | 0 | 2,763,683 | 8,231,000 | 3,386,887 | 2,832,365 |
| Transfers Out 71 | | | | 18,500 | | | 18,500 | 18,500 | 99,480 |
| Total Expenditures & Other Financing Uses (lines 71 +72) 72 | 2,785,005 | 1,628,179 | 604,133 | 468,500 | 0 | 2,763,683 | 8,249,500 | 8,078,440 | 13,107,980 |
| Continuing Appropriation 73 | | | | 0 | | 0 | 0 | 0 | 0 |
| Ending Fund Balance June 30 74 | 4,139,852 | 3,837,491 | -526,077 | -675,702 | 77,660 | -5,301 | 6,847,923 | 6,674,868 | 7,461,088 |

* A continuing appropriation is the unexpended budgeted amount from a prior year's capital project. The entry is made on the Con Approps page that must accompany the budget forms if used. SEE INSTRUCTIONS FOR USE.

CITY OF Osceola

REVENUES DETAIL
Fiscal Year Ending 2008

Fiscal Years

| | GENERAL (A) | SPECIAL REVENUES (B) | DEBT SERVICE (C) | CAPITAL PROJECTS (D) | PERMANENT (E) | PROPRIETARY (F) | BUDGET 2008 (G) | RE-ESTIMATED 2007 (H) | ACTUAL 2006 (I) |
|---|------------------|----------------------------|------------------------|----------------------------|------------------|--------------------|-----------------------|-----------------------------|-----------------------|
| REVENUES & OTHER FINANCING SOURCES | | | | | | | | | |
| Taxes Levied on Property | 1,025,386 | 412,170 | 265,263 | 0 | | | 1,702,819 | 1,674,560 | 1,592,606 |
| Less: Uncollected Property Taxes - Levy Year | | | | | | | 0 | 0 | 0 |
| Net Current Property Taxes (line 1 minus line 2) | 1,025,386 | 412,170 | 265,263 | 0 | | | 1,702,819 | 1,674,560 | 1,592,606 |
| Delinquent Property Taxes | | | | | | | 0 | 0 | 0 |
| TIF Revenues | | 800,738 | | | | | 800,738 | 616,140 | 603,982 |
| Other City Taxes: | | | | | | | | | |
| Utility Tax Replacement Excise Taxes | 25,749 | 10,370 | 5,718 | 0 | | | 472 41,837 | 43,445 | 38,817 |
| Parimutuel wager tax | | | | | | | 473 0 | 0 | 0 |
| Gaming wager tax | | | | | | | 474 0 | 0 | 0 |
| Mobile Home Taxes | | | | | | | 393 0 | 0 | 0 |
| Hotel/Motel Taxes | 230,000 | | | | | | 394 230,000 | 230,000 | 234,934 |
| Other Local Option Taxes | 400,000 | | | | | | 395 400,000 | 362,000 | 278,868 |
| Subtotal - Other City Taxes (lines 6 thru 11) | 655,749 | 10,370 | 5,718 | 0 | | | 671,837 | 635,445 | 552,619 |
| Licenses & Permits | 11,825 | | | | | | 11,825 | 11,825 | 10,341 |
| Use of Money & Property | 5,600 | 148,760 | | | | | 154,360 | 188,200 | 1,292,636 |
| Intergovernmental: | | | | | | | | | |
| Federal Grants & Reimbursements | | | | | | | 399 0 | 50,000 | 0 |
| State Shared Revenues | | 393,000 | | | | | 400 393,000 | 385,000 | 0 |
| Other State Grants & Reimbursements | | | | 450,000 | | | 401 450,000 | 0 | 969,103 |
| Local Grants & Reimbursements | 36,000 | | | | | | 402 36,000 | 36,000 | 30,916 |
| Subtotal - Intergovernmental (lines 15 thru 18) | 36,000 | 393,000 | 0 | 450,000 | | 0 | 879,000 | 471,000 | 1,000,019 |
| Charges for Fees & Service: | | | | | | | | | |
| Water Utility | | | | | | 1,693,900 | 404 1,693,900 | 1,318,900 | 1,267,763 |
| Sewer Utility | | | | | | 777,500 | 405 777,500 | 744,000 | 1,001,094 |
| Electric Utility | | | | | | | 406 0 | 0 | 0 |
| Gas Utility | | | | | | | 407 0 | 0 | 0 |
| Parking | | | | | | | 408 0 | 0 | 0 |
| Airport | 65,500 | | | | | | 409 65,500 | 64,000 | 67,044 |
| Landfill/Garbage | 200,000 | | | | | | 410 200,000 | 200,000 | 191,726 |
| Hospital | | | | | | | 411 0 | 0 | 0 |
| Transit | | | | | | | 412 0 | 0 | 0 |
| Cable TV, Internet & Telephone | | | | | | | 429 0 | 0 | 0 |
| Housing Authority | | | | | | | 430 0 | 0 | 0 |
| Storm Water Utility | | | | | | | 431 0 | 0 | 0 |
| Other Fees & Charges for Service | | 7,000 | | | | | 413 7,000 | 26,000 | 190,677 |
| Subtotal - Charges for Service (lines 20 thru 32) | 265,500 | 7,000 | 0 | 0 | 0 | 2,471,400 | 2,743,900 | 2,352,900 | 2,718,304 |
| Special Assessments | | | | | | | 215,000 | 192,000 | 23,786 |
| Miscellaneous | 1,224,576 | | | | | | 1,224,576 | 1,131,650 | 948,542 |
| Other Financing Sources: | | | | | | | | | |
| Operating Transfers In | | | | 18,500 | | | 18,500 | 18,500 | 99,480 |
| Proceeds of Debt | | | | | | | 0 | 0 | 5,775,970 |
| Proceeds of Capital Asset Sales | | | | | | | 0 | 0 | 0 |
| Subtotal-Other Financing Sources (lines 36 thru 38) | 0 | 0 | 0 | 18,500 | 0 | 0 | 18,500 | 18,500 | 5,875,450 |
| Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39) | 3,224,636 | 1,772,038 | 270,981 | 468,500 | 0 | 2,686,400 | 8,422,555 | 7,292,220 | 14,618,285 |
| Beginning Fund Balance July 1 | 3,700,221 | 3,693,632 | -192,925 | -675,702 | 77,660 | 71,982 | 6,674,868 | 7,461,088 | 5,950,783 |
| TOTAL REVENUES & BEGIN BALANCE (lines 40+41) | 6,924,857 | 5,465,670 | 78,056 | -207,202 | 77,660 | 2,758,382 | 15,097,423 | 14,753,308 | 20,569,068 |

YEAR ENDED JUNE 30, 2008

Fiscal Years

| | GENERAL (A) | | SPECIAL REVENUES (B) | | DEBT SERVICE (C) | | CAPITAL PROJECTS (D) | | PERMANENT (E) | | PROPRIETARY (F) | | BUDGET 2008 (G) | | RE-ESTIMATED 2007 (H) | | ACTUAL 2006 (I) | | |
|--|----------------|-----------|----------------------------|-----------|------------------------|----------|----------------------------|----------|------------------|--------|--------------------|-----------|-----------------------|-----------|-----------------------------|------------|-----------------------|------------|--|
| Revenues & Other Financing Sources | | | | | | | | | | | | | | | | | | | |
| Taxes Levied on Property | 77 | 1,025,386 | 106 | 412,170 | 134 | 265,263 | 161 | 0 | | | | | 234 | 1,702,819 | 264 | 1,674,560 | 294 | 1,592,606 | |
| Less: Uncollected Property Taxes-Levy Year | 78 | 0 | 107 | 0 | 135 | 0 | 162 | 0 | | | | | 235 | 0 | 265 | 0 | 295 | 0 | |
| Net Current Property Taxes | 79 | 1,025,386 | 108 | 412,170 | 136 | 265,263 | 163 | 0 | | | | | 236 | 1,702,819 | 266 | 1,674,560 | 296 | 1,592,606 | |
| Delinquent Property Taxes | 80 | 0 | 109 | 0 | 137 | 0 | 164 | 0 | | | | | 237 | 0 | 267 | 0 | 297 | 0 | |
| TIF Revenues | | | 110 | 800,738 | | | | | | | | | 238 | 800,738 | 268 | 616,140 | 298 | 603,982 | |
| Other City Taxes | 81 | 655,749 | 111 | 10,370 | 138 | 5,718 | 165 | 0 | | | | | 239 | 671,837 | 269 | 635,445 | 299 | 552,619 | |
| Licenses & Permits | 82 | 11,825 | 112 | 0 | | | | | | | 212 | 0 | 240 | 11,825 | 270 | 11,825 | 300 | 10,341 | |
| Use of Money and Property | 83 | 5,600 | 113 | 148,760 | 139 | 0 | 166 | 0 | 194 | 0 | 213 | 0 | 241 | 154,360 | 271 | 188,200 | 301 | 1,292,636 | |
| Intergovernmental | 84 | 36,000 | 114 | 393,000 | 140 | 0 | 167 | 450,000 | | | 426 | 0 | 242 | 879,000 | 272 | 471,000 | 302 | 1,000,019 | |
| Charges for Fees & Service | 85 | 265,500 | 115 | 7,000 | 141 | 0 | 168 | 0 | 195 | 0 | 214 | 2,471,400 | 243 | 2,743,900 | 273 | 2,352,900 | 303 | 2,718,304 | |
| Special Assessments | 86 | 0 | 116 | 0 | 142 | 0 | 169 | 0 | | | 427 | 215,000 | 244 | 215,000 | 274 | 192,000 | 304 | 23,786 | |
| Miscellaneous | 87 | 1,224,576 | 117 | 0 | 143 | 0 | 170 | 0 | 196 | 0 | 215 | 0 | 245 | 1,224,576 | 275 | 1,131,650 | 305 | 948,542 | |
| Sub-Total Revenues | 88 | 3,224,636 | 118 | 1,772,038 | 144 | 270,981 | 171 | 450,000 | 197 | 0 | 216 | 2,686,400 | 246 | 8,404,055 | 276 | 7,273,720 | 306 | 8,742,835 | |
| Other Financing Sources: | | | | | | | | | | | | | | | | | | | |
| Transfers In | 89 | 0 | 119 | 0 | 145 | 0 | 172 | 18,500 | 198 | 0 | 217 | 0 | 247 | 18,500 | 277 | 18,500 | 307 | 99,480 | |
| Proceeds of Debt | 90 | 0 | 459 | 0 | 146 | 0 | 173 | 0 | | | 218 | 0 | 248 | 0 | 278 | 0 | 308 | 5,775,970 | |
| Proceeds of Capital Asset Sales | 91 | 0 | | | 147 | 0 | 174 | 0 | 199 | 0 | 219 | 0 | 249 | 0 | 279 | 0 | 309 | 0 | |
| Total Revenues and Other Sources | 92 | 3,224,636 | 120 | 1,772,038 | 148 | 270,981 | 175 | 468,500 | 200 | 0 | 220 | 2,686,400 | 250 | 8,422,555 | 280 | 7,292,220 | 310 | 14,618,285 | |
| Expenditures & Other Financing Uses | | | | | | | | | | | | | | | | | | | |
| Public Safety | 600 | 720,720 | 609 | 145,946 | | | | | 623 | 0 | | | 335 | 866,666 | 632 | 839,920 | 642 | 750,524 | |
| Public Works | 601 | 511,400 | 610 | 476,300 | | | | | 624 | 0 | | | 336 | 987,700 | 633 | 1,033,720 | 643 | 1,545,155 | |
| Health and Social Services | 602 | 0 | 611 | 0 | | | | | 625 | 0 | | | 352 | 0 | 634 | 0 | 644 | 0 | |
| Culture and Recreation | 603 | 607,900 | 612 | 87,125 | | | | | 626 | 0 | | | 371 | 695,025 | 635 | 674,727 | 645 | 720,924 | |
| Community and Economic Development | 604 | 500 | 613 | 0 | | | | | 627 | 0 | | | 372 | 500 | 636 | 500 | 646 | 165,564 | |
| General Government | 605 | 773,782 | 614 | 118,070 | | | | | 628 | 0 | | | 373 | 891,852 | 637 | 802,411 | 647 | 735,966 | |
| Debt Service | 606 | 170,703 | 615 | 800,738 | 618 | 604,133 | | | 629 | 0 | | | 440 | 1,575,574 | 638 | 1,321,775 | 648 | 2,087,108 | |
| Capital Projects | 607 | 0 | 616 | 0 | | | 621 | 450,000 | 630 | 0 | | | 441 | 450,000 | 639 | 0 | 649 | 4,170,894 | |
| Total Government Activities Expenditures | 608 | 2,785,005 | 617 | 1,628,179 | 619 | 604,133 | 622 | 450,000 | 631 | 0 | | | 442 | 5,467,317 | 640 | 4,673,053 | 650 | 0 | |
| Business Type Proprietary: Enterprise & ISF | | | | | | | | | | | | 2,763,683 | 374 | 2,763,683 | 641 | 3,386,887 | 651 | 2,832,365 | |
| Total Gov & Bus Type Expenditures | 97 | 2,785,005 | 125 | 1,628,179 | 153 | 604,133 | 180 | 450,000 | 205 | 0 | 225 | 2,763,683 | 255 | 8,231,000 | 285 | 8,059,940 | 315 | 2,832,365 | |
| Transfers Out | 101 | 0 | 129 | 0 | 156 | 0 | 184 | 18,500 | 207 | 0 | 229 | 0 | 259 | 18,500 | 289 | 18,500 | 319 | 99,480 | |
| Total ALL Expenditures/Transfers Out | 102 | 2,785,005 | 130 | 1,628,179 | 157 | 604,133 | 185 | 468,500 | 208 | 0 | 230 | 2,763,683 | 260 | 8,249,500 | 290 | 3,405,387 | 320 | 2,931,845 | |
| Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out | 103 | 439,631 | 131 | 143,859 | 158 | -333,152 | 186 | 0 | 209 | 0 | 231 | -77,283 | 261 | 173,055 | 291 | 3,886,833 | 321 | 11,686,440 | |
| Continuing Appropriation | | | | | | | 652 | 0 | | | 653 | 0 | 654 | 0 | 655 | 0 | | | |
| Beginning Fund Balance July 1 | 104 | 3,700,221 | 132 | 3,693,632 | 159 | -192,925 | 187 | -675,702 | 210 | 77,660 | 232 | 71,982 | 262 | 6,674,868 | 292 | 7,461,088 | 322 | 5,950,783 | |
| Ending Fund Balance June 30 | 105 | 4,139,852 | 133 | 3,837,491 | 160 | -526,077 | 188 | -675,702 | 211 | 77,660 | 233 | -5,301 | 263 | 6,847,923 | 293 | 11,347,921 | 323 | 17,637,223 | |

LONG TERM DEBT SCHEDULE
GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

City Name: Osceola

Fiscal Year
2008

| | Project Name (A) | Amount of Issue (B) | Date certified To County Auditor (C) | Principal Due FY 2008 (D) | Interest Due FY 2008 +(E) | Bond Registration Due FY 2008 +(F) | Total Obligation Due FY 2008 =(G) | Amount Paid by Other Funds & Debt Service Fund Balance -(H) | Amount Paid by Current Year Utility Replacment and Debt Service Taxes =(I) |
|------|---------------------------------|------------------------|---|------------------------------|------------------------------|---------------------------------------|--------------------------------------|--|---|
| (1) | GENERAL CORP. | 925,000 | | 90,000 | 7,750 | | 97,750 | 48,875 | 48,875 |
| (2) | GENERAL CORP. | 1,235,000 | | 135,000 | 12,515 | | 147,515 | | 147,515 |
| (3) | FIRE TRUCK | 280,000 | | 38,865 | 3,568 | | 42,433 | | 42,433 |
| (4) | SEWER REVOLVING LOAN | 1,854,000 | 1994 | 132,000 | 46,016 | | 178,016 | 178,016 | 0 |
| (5) | SEWER REVOLVING LOAN | 2,670,000 | May 2, 1994 | 112,000 | 67,650 | | 179,650 | 179,650 | 0 |
| (6) | WATER REVOLVING LOAN | 4,066,000 | | 170,000 | 102,990 | | 272,990 | 272,990 | 0 |
| (7) | WATER - AYERS STREET BUILDING | 150,000 | February 13, 07 | 30,000 | 7,200 | | 37,200 | 37,200 | 0 |
| (8) | AQUATIC CENTER - REFUNDING | 365,000 | September 05 | 20,100 | 12,058 | | 32,158 | | 32,158 |
| (9) | AQUATIC CENTER NOTE - REFUNDING | 1,045,000 | September 05 | 60,333 | 36,192 | | 96,525 | 96,525 | 0 |
| (10) | G.O. BOND | 4,390,000 | September 05 | 254,600 | 152,730 | | 407,330 | 407,330 | 0 |
| (11) | | | | | | | 0 | | 0 |
| (12) | | | | | | | 0 | | 0 |
| (13) | | | | | | | 0 | | 0 |
| (14) | | | | | | | 0 | | 0 |
| (15) | | | | | | | 0 | | 0 |
| (16) | | | | | | | 0 | | 0 |
| (17) | | | | | | | 0 | | 0 |
| (18) | | | | | | | 0 | | 0 |
| (19) | | | | | | | 0 | | 0 |
| (20) | | | | | | | 0 | | 0 |
| (21) | | | | | | | 0 | | 0 |
| (22) | | | | | | | 0 | | 0 |
| (23) | | | | | | | 0 | | 0 |
| (24) | | | | | | | 0 | | 0 |
| (25) | | | | | | | 0 | | 0 |
| (26) | | | | | | | 0 | | 0 |
| (27) | | | | | | | 0 | | 0 |
| (28) | | | | | | | 0 | | 0 |
| (29) | | | | | | | 0 | | 0 |
| (30) | | | | | | | 0 | | 0 |
| | TOTALS | | | 1,042,898 | 448,669 | 0 | 1,491,567 | 1,220,586 | 270,981 |

LONG TERM DEBT SCHEDULE
GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS
PAGE 2

Fiscal Year
2008

City Name: Osceola

USE THIS PAGE ONLY AFTER FILLING LINES 1 THRU 30 ABOVE.

| | Project Name (A) | Amount of Issue (B) | Date certified To County Auditor (C) | Principal Due FY 2008 (D) | Interest Due FY 2008 +(E) | Bond Registration Due FY 2008 +(F) | Total Obligation Due FY 2008 =(G) | Amount Paid by Other Funds & Debt Service Fund Balance -(H) | Amount Paid by Current Year Utility Replacement and Debt Service Taxes =(I) |
|------|---------------------|------------------------|---|------------------------------|------------------------------|---------------------------------------|--------------------------------------|--|--|
| (31) | | | | | | | 0 | | 0 |
| (32) | | | | | | | 0 | | 0 |
| (33) | | | | | | | 0 | | 0 |
| (34) | | | | | | | 0 | | 0 |
| (35) | | | | | | | 0 | | 0 |
| (36) | | | | | | | 0 | | 0 |
| (37) | | | | | | | 0 | | 0 |
| (38) | | | | | | | 0 | | 0 |
| (39) | | | | | | | 0 | | 0 |
| (40) | | | | | | | 0 | | 0 |
| (41) | | | | | | | 0 | | 0 |
| (42) | | | | | | | 0 | | 0 |
| (43) | | | | | | | 0 | | 0 |
| (44) | | | | | | | 0 | | 0 |
| (45) | | | | | | | 0 | | 0 |
| (46) | | | | | | | 0 | | 0 |
| (47) | | | | | | | 0 | | 0 |
| (48) | | | | | | | 0 | | 0 |
| (49) | | | | | | | 0 | | 0 |
| (50) | | | | | | | 0 | | 0 |
| (51) | | | | | | | 0 | | 0 |
| (52) | | | | | | | 0 | | 0 |
| (53) | | | | | | | 0 | | 0 |
| (54) | | | | | | | 0 | | 0 |
| (55) | | | | | | | 0 | | 0 |
| (56) | | | | | | | 0 | | 0 |
| (57) | | | | | | | 0 | | 0 |
| (58) | | | | | | | 0 | | 0 |
| (59) | | | | | | | 0 | | 0 |
| (60) | | | | | | | 0 | | 0 |
| | | | | 0 | 0 | 0 | 0 | 0 | 270,981 |

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Osceola, Iowa

The City Council will conduct a public hearing on the proposed Budget at City Hall, 115 North Fillmore

on March 13, 2007 at 7:00 PM
(Date) xx/xx/xx (hour)

The Budget Estimate Summary of proposed receipts and expenditures is shown below.
Copies of the the detailed proposed Budget may be obtained or viewed at the offices of the Mayor,
City Clerk, and at the Library.

The estimated Total tax levy rate per \$1000 valuation on regular property \$ 13.16092

The estimated tax levy rate per \$1000 valuation on Agricultural land is \$ 3.00375

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget.

641 342-2377
phone number

Nancy Carmichael
City Clerk/Finance Officer's NAME

| | | Budget FY 2008 | Re-estimated FY 2007 | Actual FY 2006 |
|--|-----------|-------------------|-------------------------|-------------------|
| | | (a) | (b) | (c) |
| Revenues & Other Financing Sources | | | | |
| Taxes Levied on Property | 1 | 1,702,819 | 1,674,560 | 1,592,606 |
| Less: Uncollected Property Taxes-Levy Year | 2 | 0 | 0 | 0 |
| Net Current Property Taxes | 3 | 1,702,819 | 1,674,560 | 1,592,606 |
| Delinquent Property Taxes | 4 | 0 | 0 | 0 |
| TIF Revenues | 5 | 800,738 | 616,140 | 603,982 |
| Other City Taxes | 6 | 671,837 | 635,445 | 552,619 |
| Licenses & Permits | 7 | 11,825 | 11,825 | 10,341 |
| Use of Money and Property | 8 | 154,360 | 188,200 | 1,292,636 |
| Intergovernmental | 9 | 879,000 | 471,000 | 1,000,019 |
| Charges for Fees & Service | 10 | 2,743,900 | 2,352,900 | 2,718,304 |
| Special Assessments | 11 | 215,000 | 192,000 | 23,786 |
| Miscellaneous | 12 | 1,224,576 | 1,131,650 | 948,542 |
| Other Financing Sources | 13 | 18,500 | 18,500 | 5,875,450 |
| Total Revenues and Other Sources | 14 | 8,422,555 | 7,292,220 | 14,618,285 |
| Expenditures & Other Financing Uses | | | | |
| Public Safety | 15 | 866,666 | 839,920 | 750,524 |
| Public Works | 16 | 987,700 | 1,033,720 | 1,545,155 |
| Health and Social Services | 17 | 0 | 0 | 0 |
| Culture and Recreation | 18 | 695,025 | 674,727 | 720,924 |
| Community and Economic Development | 19 | 500 | 500 | 165,564 |
| General Government | 20 | 891,852 | 802,411 | 735,966 |
| Debt Service | 21 | 1,575,574 | 1,321,775 | 2,087,108 |
| Capital Projects | 22 | 450,000 | 0 | 4,170,894 |
| Total Government Activities Expenditures | 23 | 5,467,317 | 4,673,053 | 0 |
| Business Type / Enterprises | 24 | 2,763,683 | 3,386,887 | 2,832,365 |
| Total ALL Expenditures | 25 | 8,231,000 | 8,059,940 | 2,832,365 |
| Transfers Out | 26 | 18,500 | 18,500 | 99,480 |
| Total ALL Expenditures/Transfers Out | 27 | 8,249,500 | 3,405,387 | 2,931,845 |
| Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out | 28 | 173,055 | 3,886,833 | 11,686,440 |
| Continuing Appropriation | 29 | 0 | 0 | |
| Beginning Fund Balance July 1 | 30 | 6,674,868 | 7,461,088 | 5,950,783 |
| Ending Fund Balance June 30 | 31 | 6,847,923 | 11,347,921 | 17,637,223 |