

# 53-497

## Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2008 - ENDING JUNE 30, 2009

The City of: Olin County Name: JONES Date Budget Adopted: 03/10/08  
(Date) xxxxxx

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.

319-484-2875  
Telephone Number

Signature

County Auditor Date Stamp

### January 1, 2007 Property Valuations

Last Official Census

	With Gas & Electric	Without Gas & Electric	
Regular	2a <u>11,018,347</u>	2b <u>10,572,947</u>	
<b>DEBT SERVICE</b>	3a <u>11,018,347</u>	3b <u>10,572,947</u>	
Ag Land	4a <u>277,657</u>		

### TAXES LEVIED

Code Sec.	Dollar Limit	Purpose	(A) Request with Utility Replacement	(B) Property Taxes Levied	(C) Rate
384.1	8.10000	Regular General levy	5 89,249	85,641	43 8.10000
(384)		Non-Voted Other Permissible Levies			
12(8)	0.67500	Contract for use of Bridge	6	0	44 0.00000
12(10)	0.95000	Opr & Maint publicly owned Transit	7	0	45 0.00000
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center	8	0	46 0.00000
12(12)	0.13500	Opr & Maint of City owned Civic Center	9	0	47 0.00000
12(13)	0.06750	Planning a Sanitary Disposal Project	10	0	48 0.00000
12(14)	0.27000	Aviation Authority (under sec.330A.15)	11	0	49 0.00000
12(15)	Amt Nec	Joint city-county building lease	12	0	50 0.00000
12(16)	0.06750	Levee Impr. fund in special charter city	13	0	51 0.00000
12(18)	Amt Nec	Liability, property & self insurance costs	14 7,000	6,717	52 0.63530
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462	0	465 0.00000
(384)		Voted Other Permissible Levies			
12(1)	0.13500	Instrumental/Vocal Music Groups	15	0	53 0.00000
12(2)	0.81000	Memorial Building	16	0	54 0.00000
12(3)	0.13500	Symphony Orchestra	17	0	55 0.00000
12(4)	0.27000	Cultural & Scientific Facilities	18	0	56 0.00000
12(5)	As Voted	County Bridge	19	0	57 0.00000
12(6)	1.35000	Missi or Missouri River Bridge Const.	20	0	58 0.00000
12(9)	0.03375	Aid to a Transit Company	21	0	59 0.00000
12(17)	0.20500	Maintain Institution received by gift/devise	22	0	60 0.00000
12(19)	1.00000	City Emergency Medical District	463	0	466 0.00000
12(21)	0.27000	Support Public Library	23	0	61 0.00000
28E.22	1.50000	Unified Law Enforcement	24	0	62 0.00000
<b>Total General Fund Regular Levies (5 thru 24)</b>			25 96,249	92,358	
384.1	3.00375	Ag Land	26 834	834	63 3.00375
<b>Total General Fund Tax Levies (25 + 26)</b>			27 97,083	93,192	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28	0	64 0.00000
384.6	Amt Nec	Police & Fire Retirement	29	0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30 9,500	9,116	0.86220
	Amt Nec	Other Employee Benefits	31 3,700	3,550	0.33580
<b>Total Employee Benefit Levies (29,30,31)</b>			32 13,200	12,666	65 1.19800
<b>Sub Total Special Revenue Levies (28+32)</b>			33 13,200	12,666	
Valuation					
386	As Req	With Gas & Elec			
		Without Gas & Elec			
	SSMID 1 (A)	(B)	34	0	66 0.00000
	SSMID 2 (A)	(B)	35	0	67 0.00000
	SSMID 3 (A)	(B)	36	0	68 0.00000
	SSMID 4 (A)	(B)	35a	0	69 0.00000
	SSMID 5 (A)	(B)	36a	0	565 0.00000
	SSMID 6 (A)	(B)	37	0	566 0.00000
<b>Total SSMID (34 thru 37)</b>			38 0	0	Do Not Add
<b>Total Special Revenue Levies (33+38)</b>			39 13,200	12,666	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 18,742	17,984	70 1.70098
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
<b>Total Property Taxes (27+39+40+41)</b>			42 129,025	123,842	72 11.63428

### 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.
- 5) The budget file uploaded to the SUBMIT Area matched the paper copy certified by the city to this office.

(County Auditor)

Fund Balance Worksheet for City of

Olin

		General (A)	Special Rev (B)	TIF Special Rev (C)	Debt Serv (D)	Capt Proj (E)	Permanent (G)	Total Government (H)	Proprietary (I)	Grand Total (J)
<b>(1)</b>										
<b>*Annual Report FY 2007</b>										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	-2,265	137,426		7,695	1,901		144,757	22,679	167,436
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	229,905	113,438		43,800			387,143	149,435	536,578
Actual Expenditures Except End Bal (pg 12, line 259) *	3	319,785	139,525		35,763			495,073	137,412	632,485
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	-92,145	111,339		15,732	1,901	0	36,827	34,702	71,529
<b>(2)</b>		<b>General</b>	<b>Spec Rev</b>	<b>TIF Special Rev</b>	<b>Debt Serv</b>	<b>Capt Proj</b>	<b>Permanent</b>	<b>Tot Govt</b>	<b>Proprietary</b>	<b>Grand Total</b>
<b>** Re-Estimated FY 2008</b>										
Beginning Fund Balance	5	-92,145	111,339	0	15,732	1,901	0	36,827	34,702	71,529
Re-Est Revenues	6	222,643	116,500	0	38,124	0	0	377,267	172,370	549,637
Re-Est Expenditures	7	278,061	83,819	0	38,916	0	0	400,796	151,313	552,109
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	-147,563	144,020	0	14,940	1,901	0	13,298	55,759	69,057
<b>(3)</b>										
<b>** Budget FY 2009</b>										
Beginning Fund Balance	10	-147,563	144,020	0	14,940	1,901	0	13,298	55,759	69,057
Revenues	11	229,013	124,450	0	37,342	0	0	390,805	165,720	556,525
Expenditures	12	264,545	78,987	0	37,342	0	0	380,874	148,477	529,351
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	-183,095	189,483	0	14,940	1,901	0	23,229	73,002	96,231

\* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2007

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

The Total Outstanding TIF Indebtedness is not used to determine the constitutional debt limit. Indebtedness as defined in Iowa Code Section 384.16, subsection 1, includes any TIF-financed agreement including annual appropriation agreements. Include the TOTAL amount for all remaining years of the agreement. Use best estimates for any agreement where the actual amount for future years is not known.

Include the total amount of outstanding loans, advances, indebtedness, or bonds outstanding, including interest, at the close of the most recently ended fiscal year through the remaining term of the indebtedness, which will be paid from TIF revenues.

TOTAL OUTSTANDING TIF INDEBTEDNESS INCLUDING INTEREST OWED AS OF	ACTUAL 2007
Annual Payments for All Bonds Paid with TIF Revenues including interest to term	
TIF Non-Bond Loans & Debt - Owed to Other Entities	
Self-Financed or Internal Loan TIF Debt	
Tax Rebatelements & Other Agreements Paid with TIF Revenues	
<b>TOTAL OUTSTANDING TIF INDEBTEDNESS</b>	0

TIF Revenues are those moneys paid from the Special Fund created in section 403.19.  
 DO NOT include bond payments made with a Debt Service levy on property  
 Include ONLY debt that is to be repaid from future Tax Increment Financing revenues.  
 All debt and interest should only be listed once.  
 Include principal and interest to term in all amounts.

REBATES OR PAYMENTS TO ENTITIES FROM TAXES FUNDED BY TIF		BUDGET 2009	RE-ESTIMATED 2008	ACTUAL 2007
ENTITY NAME				
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	<b>* TOTAL Rebates or Payments to Entities</b>	0	0	0

\* The "Total Rebates or Payments" appears on the Expenditures Pages, Re-Est Exp P2 & EXP P 2, under the Community & Econ Development Program

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2009

Fiscal Years

GOVERNMENT ACTIVITIES (A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1	28,278							28,278	27,454	33,204
Jail	2								0	0	0
Emergency Management	3	1,475							1,475	1,475	737
Flood Control	4								0	0	0
Fire Department	5	14,900							14,900	15,250	20,975
Ambulance	6	22,450							22,450	22,400	31,903
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9								0	0	0
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	67,103	0	0			0		67,103	66,579	86,819
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12		59,297						59,297	78,708	138,866
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		12,000						12,000	15,000	12,162
Traffic Control and Safety	15								0	0	0
Snow Removal	16		1,000						1,000	1,000	2,247
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage	20	39,222							39,222	47,000	38,571
Other Public Works	21	17,320							17,320	0	0
TOTAL (lines 12 - 21)	22	56,542	72,297	0			0		128,839	141,708	191,846
<b>HEALTH &amp; SOCIAL SERVICES</b>											
Welfare Assistance	23								0	0	0
City Hospital	24								0	0	0
Payments to Private Hospitals	25								0	0	0
Health Regulation and Inspection	26								0	0	0
Water, Air, and Mosquito Control	27	2,000							2,000	4,000	8,952
Community Mental Health	28	0							0	0	0
Other Health and Social Services	29	2,500							2,500	2,550	2,046
TOTAL (lines 23 - 29)	30	4,500	0	0			0		4,500	6,550	10,998
<b>CULTURE &amp; RECREATION</b>											
Library Services	31	27,600	1,148						28,748	27,743	24,567
Museum, Band and Theater	32	1,300							1,300	3,200	2,466
Parks	33	11,200	891						12,091	11,497	9,970
Recreation	34								0	0	0
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	40,100	2,039	0			0		42,139	42,440	37,003

**EXPENDITURES SCHEDULE PAGE 2**  
Fiscal Year Ending

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>											
Community Beautification	39	2,500							2,500	2,500	1,421
Economic Development	40	5,500							5,500	2,500	1,546
Housing and Urban Renewal	41								0	0	7
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			0					0	0	0
TOTAL (lines 39 - 44)	45	8,000	0	0			0		8,000	5,000	2,974
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46	7,100	505						7,605	7,283	8,084
Clerk, Treasurer, & Finance Adm.	47	7,500	2,056						9,556	9,106	11,327
Elections	48	0							0	2,014	0
Legal Services & City Attorney	49	3,300							3,300	4,300	9,381
City Hall & General Buildings	50	3,100							3,100	4,500	18,793
Tort Liability	51	25,000							25,000	25,000	15,712
Other General Government	52	8,200	840						9,040	10,600	35,073
TOTAL (lines 46 - 52)	53	54,200	3,401	0			0		57,601	62,803	98,370
<b>DEBT SERVICE</b>											
Gov Capital Projects	54				37,342				37,342	38,916	35,763
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		0	0		0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	230,445	77,737	0	37,342	0	0		345,524	363,996	463,773
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59							67,526	67,526	64,456	66,912
Sewer Utility	60							59,351	59,351	68,228	70,225
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							0	0	0	0
Transit	65							0	0	0	0
Cable TV, Internet & Telephone	66							0	0	0	0
Housing Authority	67							0	0	0	0
Storm Water Utility	68							3,000	3,000	0	275
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0	0	0
Enterprise DEBT SERVICE	70							0	0	0	0
Enterprise CAPITAL PROJECTS	71							0	0	0	0
Enterprise TIF CAPITAL PROJECTS	72							0	0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							129,877	129,877	132,684	137,412
TOTAL ALL EXPENDITURES (lines 58+74)	74	230,445	77,737	0	37,342	0	0	129,877	475,401	496,680	601,185
Regular Transfers Out	75	34,100	1,250		0			18,600	53,950	55,429	31,300
Internal TIF Loan / Repayment Transfers Out	76							0	0	0	0
Total ALL Transfers Out	77	34,100	1,250	0	0	0	0	18,600	53,950	55,429	31,300
Total Expenditures & Fund Transfers Out (lines 75+78)	78	264,545	78,987	0	37,342	0	0	148,477	529,351	552,109	632,485
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	-183,095	189,483	0	14,940	1,901	0	73,002	96,231	69,057	71,529

\* 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.

**REVENUES DETAIL**  
Fiscal Year Ending

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>											
Taxes Levied on Property	1	93,192	12,666		17,984	0			123,842	122,125	131,011
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	93,192	12,666		17,984	0			123,842	122,125	131,011
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	3,891	534		758	0			5,183	5,138	13,760
Utility franchise tax	7	2,500							2,500	2,000	0
Parimutuel wager tax	8								0	0	0
Gaming wager tax	9								0	0	0
Mobile Home Taxes	10								0	0	0
Hotel/Motel Taxes	11								0	0	0
Other Local Option Taxes *	12		46,250						46,250	41,500	45,650
Subtotal - Other City Taxes (lines 6 thru 12)	13	6,391	46,784		758	0			53,933	48,638	59,410
Licenses & Permits	14	980							980	830	1,087
Use of Money & Property	15	1,700							1,700	1,400	2,031
Intergovernmental:											
Federal Grants & Reimbursements	16	18,150							18,150	0	0
Road Use Taxes	17		65,000						65,000	61,000	59,812
Other State Grants & Reimbursements	18	1,550							1,550	1,400	2,008
Local Grants & Reimbursements	19								0	16,180	20,405
Subtotal - Intergovernmental (lines 16 thru 19)	20	19,700	65,000	0	0	0		0	84,700	78,580	82,225
Charges for Fees & Service:											
Water Utility	21							90,800	90,800	91,020	83,687
Sewer Utility	22							74,920	74,920	77,350	61,538
Electric Utility	23							0	0	0	0
Gas Utility	24							0	0	0	0
Parking	25							0	0	0	0
Airport	26							0	0	0	0
Landfill/Garbage	27							0	0	47,000	0
Hospital	28							0	0	0	0
Transit	29							0	0	0	0
Cable TV, Internet & Telephone	30							0	0	0	0
Housing Authority	31							0	0	0	0
Storm Water Utility	32	4,000						4,000	4,000	4,000	0
Other Fees & Charges for Service	33	64,700						64,700	20,250	20,250	57,817
Subtotal - Charges for Service (lines 21 thru 33)	34	68,700	0		0	0	0	165,720	234,420	239,620	203,042
Special Assessments	35								0	0	0
Miscellaneous	36	3,000							3,000	3,015	26,472
Other Financing Sources:											
Regular Operating Transfers In	37	35,350			18,600				53,950	55,429	31,300
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	35,350	0	0	18,600	0	0	0	53,950	55,429	31,300
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	0
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	35,350	0	0	18,600	0	0	0	53,950	55,429	31,300
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, &amp; 41)</b>	43	229,013	124,450	0	37,342	0	0	165,720	556,525	549,637	536,578
Beginning Fund Balance July 1	44	-147,563	144,020	0	14,940	1,901	0	55,759	69,057	71,529	167,436
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 42+43)</b>	45	81,450	268,470	0	52,282	1,901	0	221,479	625,582	621,166	704,014

CITY OF

Olin

ADOPTED BUDGET SUMMARY  
YEAR ENDED JUNE 30, 2009

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
<b>Revenues &amp; Other Financing Sources</b>											
Taxes Levied on Property	1	93,192	12,666		17,984	0			123,842	122,125	131,011
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	93,192	12,666		17,984	0			123,842	122,125	131,011
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	6,391	46,784		758	0			53,933	48,638	59,410
Licenses & Permits	7	980	0					0	980	830	1,087
Use of Money and Property	8	1,700	0	0	0	0	0	0	1,700	1,400	2,031
Intergovernmental	9	19,700	65,000	0	0	0		0	84,700	78,580	82,225
Charges for Fees & Service	10	68,700	0		0	0	0	165,720	234,420	239,620	203,042
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	3,000	0		0	0	0	0	3,000	3,015	26,472
Sub-Total Revenues	13	193,663	124,450	0	18,742	0	0	165,720	502,575	494,208	505,278
<b>Other Financing Sources:</b>											
Total Transfers In	14	35,350	0	0	18,600	0	0	0	53,950	55,429	31,300
Proceeds of Debt	15	0	0	0	0	0		0	0	0	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	229,013	124,450	0	37,342	0	0	165,720	556,525	549,637	536,578
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	67,103	0	0			0		67,103	66,579	86,819
Public Works	19	56,542	72,297	0			0		128,839	141,708	191,846
Health and Social Services	20	4,500	0	0			0		4,500	6,550	10,998
Culture and Recreation	21	40,100	2,039	0			0		42,139	42,440	37,003
Community and Economic Development	22	8,000	0	0			0		8,000	5,000	2,974
General Government	23	54,200	3,401	0			0		57,601	62,803	98,370
Debt Service	24	0	0	0	37,342		0		37,342	38,916	35,763
Capital Projects	25	0	0	0		0	0		0	0	0
Total Government Activities Expenditures	26	230,445	77,737	0	37,342	0	0		345,524	363,996	463,773
Business Type Proprietary: Enterprise & ISF	27							129,877	129,877	132,684	137,412
Total Gov & Bus Type Expenditures	28	230,445	77,737	0	37,342	0	0	129,877	475,401	496,680	601,185
Total Transfers Out	29	34,100	1,250	0	0	0	0	18,600	53,950	55,429	31,300
Total ALL Expenditures/Fund Transfers Out	30	264,545	78,987	0	37,342	0	0	148,477	529,351	552,109	632,485
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	-35,532	45,463	0	0	0	0	17,243	27,174	-2,472	-95,907
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	-147,563	144,020	0	14,940	1,901	0	55,759	69,057	71,529	167,436
Ending Fund Balance June 30	35	-183,095	189,483	0	14,940	1,901	0	73,002	96,231	69,057	71,529

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

Fiscal Year  
2009

City Name: Olin

Project Name (A)		Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2009 (D)	Interest Due FY 2009 +(E)	Bond Reg & Other Fees Due FY 2009 +(F)	Total Obligation Due FY 2009 =(G)	Amount Paid by Other Sources or Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacement and Debt Service Taxes =(I)
(1)	Water Project 1999			20,000	1,120		21,120	10,500	10,620
(2)	Sewer Lift Station Project 2002			9,237	6,885		16,122	8,000	8,122
(3)	New Holland Tractor			7,790	324		8,114	8,114	0
(4)							0		0
(5)							0		0
(6)							0		0
(7)							0		0
(8)							0		0
(9)							0		0
(10)							0		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				37,027	8,329	0	45,356	26,614	18,742

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

Fiscal Year

2009

City Name: Olin

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 2009 (D)	Interest Due FY 2009 +(E)	Bond Reg/Other Fees Due FY 2009 +(F)	Total Obligation Due FY 2009 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy #NAME?
(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
				37,027	8,329	0	45,356	26,614	18,742

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2008 - ENDING JUNE 30, 2009

City of                     **Olin**                    , Iowa

The City Council will conduct a public hearing on the proposed Budget at                     Olin City Hall                    

on           03/10/2008           at           7:15 p.m.            
(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 . . . . . \$           11.63428          

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.

319-484-2875  
phone number

Jean A. McPherson  
City Clerk/Finance Officer's NAME

		Budget FY 2009	Re-estimated FY 2008	Actual FY 2007
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	123,842	122,125	131,011
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>123,842</b>	<b>122,125</b>	<b>131,011</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	53,933	48,638	59,410
Licenses & Permits	7	980	830	1,087
Use of Money and Property	8	1,700	1,400	2,031
Intergovernmental	9	84,700	78,580	82,225
Charges for Fees & Service	10	234,420	239,620	203,042
Special Assessments	11	0	0	0
Miscellaneous	12	3,000	3,015	26,472
Other Financing Sources	13	53,950	55,429	31,300
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>556,525</b>	<b>549,637</b>	<b>536,578</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	67,103	66,579	86,819
Public Works	16	128,839	141,708	191,846
Health and Social Services	17	4,500	6,550	10,998
Culture and Recreation	18	42,139	42,440	37,003
Community and Economic Development	19	8,000	5,000	2,974
General Government	20	57,601	62,803	98,370
Debt Service	21	37,342	38,916	35,763
Capital Projects	22	0	0	0
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>345,524</b>	<b>363,996</b>	<b>463,773</b>
Business Type / Enterprises	24	129,877	132,684	137,412
<b>Total ALL Expenditures</b>	<b>25</b>	<b>475,401</b>	<b>496,680</b>	<b>601,185</b>
Transfers Out	26	53,950	55,429	31,300
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>529,351</b>	<b>552,109</b>	<b>632,485</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>27,174</b>	<b>-2,472</b>	<b>-95,907</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	
Beginning Fund Balance July 1	30	69,057	71,529	167,436
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>96,231</b>	<b>69,057</b>	<b>71,529</b>