

66-627

Adoption of Budget and Certification of City Taxes

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

The City of: OSAGE County Name: MITCHELL 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.

641 732-3709
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2007 Property Valuations

Last Official Census

	With Gas & Electric	Without Gas & Electric	
Regular	2a <u>63,834,840</u>	2b <u>63,820,532</u>	3,451
DEBT SERVICE	3a <u>78,367,079</u>	3b <u>78,352,771</u>	
Ag Land	4a <u>192,002</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	5 517,062	516,946	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 46,100	46,090	52 0.72218
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462 5,193	5,192	465 0.08135
(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
		Total General Fund Regular Levies (5 thru 24)	25 568,355	568,228	
384.1	3.00375	Ag Land	26 577	577	63 3.00375
		Total General Fund Tax Levies (25 + 26)	27 568,932	568,805	Do Not Add
		Special Revenue Levies			
384.8	0.27000	Emergency (if general fund at levy limit)	28 17,235	17,232	64 0.27000
384.6	Amt Nec	Police & Fire Retirement	29	0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30 100,535	100,512	1.57492
	Amt Nec	Other Employee Benefits	31 147,058	147,025	2.30373
		Total Employee Benefit Levies (29,30,31)	32 247,593	247,538	65 3.87865
		Sub Total Special Revenue Levies (28+32)	33 264,828	264,770	
		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
		Total SSMID (34 thru 37)	38 0	0	Do Not Add
		Total Special Revenue Levies (33+38)	39 264,828	264,770	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 0	0	70 0.00000
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
		Total Property Taxes (27+39+40+41)	42 833,760	833,575	72 13.05218

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

OSAGE

		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)
(1)										
*Annual Report FY 2007										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	717,563	1,730,683		117,434	-168,020	0	2,397,660	1,282,137	3,679,797
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,588,852	1,380,032		494,898	776,215	3	4,240,000	1,688,001	5,928,001
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,647,409	1,545,665		539,632	365,055	3	4,097,764	1,432,704	5,530,468
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	659,006	1,565,050		72,700	243,140	0	2,539,896	1,537,434	4,077,330
(2)		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
** Re-Estimated FY 2008										
Beginning Fund Balance	5	659,006	1,565,050		72,700	243,140	0	2,539,896	1,537,434	4,077,330
Re-Est Revenues	6	2,338,063	1,047,936	903,632	150,122	510,045	10	4,949,808	1,651,407	6,601,215
Re-Est Expenditures	7	2,514,819	1,447,220	802,383	138,268	495,000	10	5,397,700	1,715,732	7,113,432
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	482,250	1,165,766	101,249	84,554	258,185	0	2,092,004	1,473,109	3,565,113
(3)										
** Budget FY 2009										
Beginning Fund Balance	10	482,250	1,165,766	101,249	84,554	258,185	0	2,092,004	1,473,109	3,565,113
Revenues	11	2,292,505	989,048	497,000	819,761	3,321,728	10	7,920,052	1,660,150	9,580,202
Expenditures	12	2,448,637	943,054	573,448	619,499	3,425,877	10	8,010,525	1,622,747	9,633,272
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	326,118	1,211,760	24,801	284,816	154,036	0	2,001,531	1,510,512	3,512,043

* 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	2,678,730
TIF Non-Bond Loans & Debt - Owed to Other Entities	
Self-Financed or Internal Loan TIF Debt	142,085
Tax Rebatelements & Other Agreements Paid with TIF Revenues	126,479
TOTAL OUTSTANDING TIF INDEBTEDNESS	2,947,294

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	A to Z Drying Inc	14,000	14,000	13,521
2	LBL Hardware		95,155	
3	NFI Iowa		34,000	
4	RR Donnelly dba TOPS		10,000	
5	Adams Plumbibg & Heating		50,000	
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	* TOTAL Rebates or Payments to Entities	14,000	203,155	13,521

* 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)
PUBLIC SAFETY											
Police Department/Crime Prevention	1	509,204	3,915						513,119	527,129	377,666
Jail	2								0	0	0
Emergency Management	3	6,393							6,393	24,177	5,837
Flood Control	4								0	0	0
Fire Department	5	42,800	600						43,400	135,600	51,897
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8	500							500	500	500
Animal Control	9	5,500							5,500	5,303	3,707
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	564,397	4,515	0			0		568,912	692,709	439,607
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	81,722	278,591						360,313	412,988	327,507
Parking - Meter and Off-Street	13	1,020							1,020	1,020	49
Street Lighting	14								0	0	0
Traffic Control and Safety	15	4,300							4,300	4,300	1,541
Snow Removal	16	36,790							36,790	36,575	39,641
Highway Engineering	17								0	0	0
Street Cleaning	18	11,525							11,525	11,425	8,119
Airport	19	7,255							7,255	7,415	4,209
Garbage	20								0	0	0
Other Public Works	21	21,463							21,463	19,683	18,627
TOTAL (lines 12 - 21)	22	164,075	278,591	0			0		442,666	493,406	399,693
HEALTH & SOCIAL SERVICES											
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								0	0	0
Community Mental Health	28								0	0	0
Other Health and Social Services	29								0	0	0
TOTAL (lines 23 - 29)	30	0	0	0			0		0	0	0
CULTURE & RECREATION											
Library Services	31	190,000							190,000	182,500	166,306
Museum, Band and Theater	32								0	0	0
Parks	33	137,185							137,185	182,204	137,745
Recreation	34	29,940							29,940	49,996	58,267
Cemetery	35	62,466							62,466	70,055	60,109
Community Center, Zoo, & Marina	36	800,000							800,000	400,000	0
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	1,219,591	0	0			0		1,219,591	884,755	422,427

EXPENDITURES SCHEDULE PAGE 2
Fiscal Year Ending

Fiscal Years

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2009	RE-ESTIMATED 2008	ACTUAL 2007
		(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39	57,340							57,340	56,819	64,099
Economic Development	40	49,750	26,000						75,750	365,125	290,324
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42	8,800							8,800	8,800	62
Other Com & Econ Development	43	500							500	500	500
REBATES & PYMTS from TIF DEBT page	44			14,000					14,000	203,155	13,521
TOTAL (lines 39 - 44)	45	116,390	26,000	14,000			0		156,390	634,399	368,506
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	13,440							13,440	11,750	8,271
Clerk, Treasurer, & Finance Adm.	47	98,634							98,634	101,953	91,706
Elections	48	0							0	1,424	0
Legal Services & City Attorney	49	21,100							21,100	21,095	18,664
City Hall & General Buildings	50	13,250							13,250	13,230	11,544
Tort Liability	51	28,000							28,000	27,100	31,072
Other General Government	52	60,060							60,060	60,745	56,678
TOTAL (lines 46 - 52)	53	234,484	0	0			0		234,484	237,297	217,935
DEBT SERVICE											
Gov Capital Projects	55				619,499				619,499	138,268	539,632
TIF Capital Projects	56					1,120,000			1,120,000	275,000	285,069
TIF Capital Projects	56					1,800,000			1,800,000	70,000	0
TOTAL CAPITAL PROJECTS	57	0	0	0		2,920,000		0	2,920,000	345,000	285,069
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	2,298,937	309,106	14,000	619,499	2,920,000		0	6,161,542	3,425,834	2,672,869
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							411,409	411,409	508,506	234,453
Sewer Utility	60							270,383	270,383	275,330	212,864
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							132,900	132,900	138,850	156,036
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							0	0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0	0	0
Enterprise DEBT SERVICE	70							235,555	235,555	232,865	234,675
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							1,050,247	1,050,247	1,155,551	838,028
TOTAL ALL EXPENDITURES (lines 58+74)	74	2,298,937	309,106	14,000	619,499	2,920,000	0	1,050,247	7,211,789	4,581,385	3,510,897
Regular Transfers Out	75	149,700	633,948			505,877	10	572,500	1,862,035	1,548,187	2,019,571
Internal TIF Loan / Repayment Transfers Out	76			559,448					559,448	983,860	0
Total ALL Transfers Out	77	149,700	633,948	559,448	0	505,877	10	572,500	2,421,483	2,532,047	2,019,571
Total Expenditures & Fund Transfers Out (lines 75+78)	78	2,448,637	943,054	573,448	619,499	3,425,877	10	1,622,747	9,633,272	7,113,432	5,530,468
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	326,118	1,211,760	24,801	284,816	154,036	0	1,510,512	3,512,043	3,565,113	4,077,330

* 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)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	568,805	264,770		0	0			833,575	812,255	986,052
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	568,805	264,770		0	0			833,575	812,255	986,052
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			494,000					494,000	505,000	474,680
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	127	58		0	0			185	0	0
Utility franchise tax	7	30,000							30,000	30,000	27,404
Parimutuel wager tax	8								0	0	0
Gaming wager tax	9								0	0	0
Mobile Home Taxes	10	1,510	550						2,060	2,260	2,381
Hotel/Motel Taxes	11		31,000						31,000	22,055	0
Other Local Option Taxes *	12		264,000						264,000	296,395	251,216
Subtotal - Other City Taxes (lines 6 thru 12)	13	31,637	295,608		0	0			327,245	350,710	281,001
Licenses & Permits	14	6,600							6,600	7,900	6,424
Use of Money & Property	15	49,350	28,700	3,000	1,200	5,000	10	53,200	140,460	222,766	220,810
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	1,631
Road Use Taxes	17		289,800						289,800	284,708	288,540
Other State Grants & Reimbursements	18	805,000	400						805,400	419,720	5,585
Local Grants & Reimbursements	19	116,750	4,400						121,150	118,170	164,168
Subtotal - Intergovernmental (lines 16 thru 19)	20	921,750	294,600	0	0	0		0	1,216,350	822,598	459,924
Charges for Fees & Service:											
Water Utility	21							363,600	363,600	357,000	354,065
Sewer Utility	22							534,500	534,500	513,850	523,980
Electric Utility	23							0	0	0	0
Gas Utility	24							0	0	0	0
Parking	25							0	0	0	0
Airport	26	648						648	648	552	492
Landfill/Garbage	27							143,350	143,350	144,350	162,189
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							0	0	0	0
Other Fees & Charges for Service	33	20,000						20,000	20,000	22,995	51,928
Subtotal - Charges for Service (lines 21 thru 33)	34	20,648	0		0	0	0	1,041,450	1,062,098	1,038,747	1,092,654
Special Assessments	35	18,250			6,088	263,058			287,396	63,094	302,380
Miscellaneous	36	38,120	63,950		55,225			8,000	165,295	220,198	58,659
Other Financing Sources:											
Regular Operating Transfers In	37	577,645	41,420		303,470	382,000		557,500	1,862,035	1,548,187	2,019,571
Internal TIF Loan Transfers In	38	34,000			453,778	71,670			559,448	983,860	0
Subtotal ALL Operating Transfers In	39	611,645	41,420	0	757,248	453,670	0	557,500	2,421,483	2,532,047	2,019,571
Proceeds of Debt (Excluding TIF Internal Borrowing)	40					2,600,000			2,600,000	0	0
Proceeds of Capital Asset Sales	41	25,700							25,700	25,900	25,846
Subtotal-Other Financing Sources (lines 38 thru 40)	42	637,345	41,420	0	757,248	3,053,670	0	557,500	5,047,183	2,557,947	2,045,417
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	2,292,505	989,048	497,000	819,761	3,321,728	10	1,660,150	9,580,202	6,601,215	5,928,001
Beginning Fund Balance July 1	44	482,250	1,165,766	101,249	84,554	258,185	0	1,473,109	3,565,113	4,077,330	3,679,797
TOTAL REVENUES & BEGIN BALANCE (lines 42-43)	45	2,774,755	2,154,814	598,249	904,315	3,579,913	10	3,133,259	13,145,315	10,678,545	9,607,798

CITY OF

OSAGE

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)
Revenues & Other Financing Sources											
Taxes Levied on Property	1	568,805	264,770		0	0			833,575	812,255	986,052
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	568,805	264,770		0	0			833,575	812,255	986,052
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			494,000					494,000	505,000	474,680
Other City Taxes	6	31,637	295,608		0	0			327,245	350,710	281,001
Licenses & Permits	7	6,600	0					0	6,600	7,900	6,424
Use of Money and Property	8	49,350	28,700	3,000	1,200	5,000	10	53,200	140,460	222,766	220,810
Intergovernmental	9	921,750	294,600	0	0	0		0	1,216,350	822,598	459,924
Charges for Fees & Service	10	20,648	0		0	0	0	1,041,450	1,062,098	1,038,747	1,092,654
Special Assessments	11	18,250	0		6,088	263,058		0	287,396	63,094	302,380
Miscellaneous	12	38,120	63,950		55,225	0	0	8,000	165,295	220,198	58,659
Sub-Total Revenues	13	1,655,160	947,628	497,000	62,513	268,058	10	1,102,650	4,533,019	4,043,268	3,882,584
Other Financing Sources:											
Total Transfers In	14	611,645	41,420	0	757,248	453,670	0	557,500	2,421,483	2,532,047	2,019,571
Proceeds of Debt	15	0	0	0	0	2,600,000		0	2,600,000	0	0
Proceeds of Capital Asset Sales	16	25,700	0	0	0	0	0	0	25,700	25,900	25,846
Total Revenues and Other Sources	17	2,292,505	989,048	497,000	819,761	3,321,728	10	1,660,150	9,580,202	6,601,215	5,928,001
Expenditures & Other Financing Uses											
Public Safety	18	564,397	4,515	0			0		568,912	692,709	439,607
Public Works	19	164,075	278,591	0			0		442,666	493,406	399,693
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	1,219,591	0	0			0		1,219,591	884,755	422,427
Community and Economic Development	22	116,390	26,000	14,000			0		156,390	634,399	368,506
General Government	23	234,484	0	0			0		234,484	237,297	217,935
Debt Service	24	0	0	0	619,499		0		619,499	138,268	539,632
Capital Projects	25	0	0	0		2,920,000	0		2,920,000	345,000	285,069
Total Government Activities Expenditures	26	2,298,937	309,106	14,000	619,499	2,920,000	0		6,161,542	3,425,834	2,672,869
Business Type Proprietary: Enterprise & ISF	27							1,050,247	1,050,247	1,155,551	838,028
Total Gov & Bus Type Expenditures	28	2,298,937	309,106	14,000	619,499	2,920,000	0	1,050,247	7,211,789	4,581,385	3,510,897
Total Transfers Out	29	149,700	633,948	559,448	0	505,877	10	572,500	2,421,483	2,532,047	2,019,571
Total ALL Expenditures/Fund Transfers Out	30	2,448,637	943,054	573,448	619,499	3,425,877	10	1,622,747	9,633,272	7,113,432	5,530,468
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31										
	32	-156,132	45,994	-76,448	200,262	-104,149	0	37,403	-53,070	-512,217	397,533
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	482,250	1,165,766	101,249	84,554	258,185	0	1,473,109	3,565,113	4,077,330	3,679,797
Ending Fund Balance June 30	35	326,118	1,211,760	24,801	284,816	154,036	0	1,510,512	3,512,043	3,565,113	4,077,330

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

Fiscal Year
2009

City Name: OSAGE

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) 1999 Sewer Revenue Bonds	2,480,000		180,000	55,205	300	235,505	235,505	0
(2) 1999 G.O. Bonds -Street	265,000		30,000	1,335	350	31,685	31,685	0
(3) 2002 G.O. Capital Loan Notes - Telecom	400,000		45,000	10,225	0	55,225	55,225	0
(4) 2002 G.O. Capital Loan Notes - Street	230,000		25,000	4,740	60	29,800	29,800	0
(5) 2003 G.O. Capital Loan Notes-Fox River Mills	140,000		20,000	1,778	0	21,778	21,778	0
(6) 2008 G.O. Bonds Urban Renewal CRC			165,000	161,000		326,000	326,000	0
(7) 2008 G.O. Bonds Public Safety Center			50,000	55,000	1,000	106,000	106,000	0
(8) 2008 G.O. Capital Loan Notes - Street			25,000	23,000	1,000	49,000	49,000	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			540,000	312,283	2,710	854,993	854,993	0

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

Fiscal Year

2009

City Name: OSAGE

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
				540,000	312,283	2,710	854,993	854,993	0

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of OSAGE, Iowa

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

on 03/10/08 at 5:10 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 \$ 13.05218

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.

641 732-3709
phone number

CATHY PENNEY
City Clerk/Finance Officer's NAME

		Budget FY 2009	Re-estimated FY 2008	Actual FY 2007
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	833,575	812,255	986,052
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	833,575	812,255	986,052
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	494,000	505,000	474,680
Other City Taxes	6	327,245	350,710	281,001
Licenses & Permits	7	6,600	7,900	6,424
Use of Money and Property	8	140,460	222,766	220,810
Intergovernmental	9	1,216,350	822,598	459,924
Charges for Fees & Service	10	1,062,098	1,038,747	1,092,654
Special Assessments	11	287,396	63,094	302,380
Miscellaneous	12	165,295	220,198	58,659
Other Financing Sources	13	5,047,183	2,557,947	2,045,417
Total Revenues and Other Sources	14	9,580,202	6,601,215	5,928,001
Expenditures & Other Financing Uses				
Public Safety	15	568,912	692,709	439,607
Public Works	16	442,666	493,406	399,693
Health and Social Services	17	0	0	0
Culture and Recreation	18	1,219,591	884,755	422,427
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Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-53,070	-512,217	397,533
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	3,565,113	4,077,330	3,679,797
Ending Fund Balance June 30	31	3,512,043	3,565,113	4,077,330