

# 39-368

## Adoption of Budget and Certification of City Taxes

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

The City of: Panora County Name: GUTHRIE 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.

641-755-2164  
Telephone Number

Signature

County Auditor Date Stamp

### January 1, 2007 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular	25,941,669	25,570,789	1,175
<b>DEBT SERVICE</b>	29,527,356	29,156,476	
Ag Land	382,474		

### 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	5 210,128	207,123	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 1,717	1,693	47 0.06619
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 1,717	1,693	49 0.06619
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 12,335	12,159	52 0.47549
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462 1,213	1,196	465 0.04676
(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 21,012	20,712	54 0.80997
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>	25 248,122	244,576	
384.1	3.00375	Ag Land	26 1,148	1,148	63 3.00151
		<b>Total General Fund Tax Levies (25 + 26)</b>	27 249,270	245,724	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 16,447	16,212	0.63400
	Amt Nec	Other Employee Benefits	31 51,049	50,319	1.96784
		<b>Total Employee Benefit Levies (29,30,31)</b>	32 67,496	66,531	2.60184
		<b>Sub Total Special Revenue Levies (28+32)</b>	33 67,496	66,531	
		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 67,496	66,531	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 189,515	187,135	70 6.41829
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
		<b>Total Property Taxes (27+39+40+41)</b>	42 506,281	499,390	72 18.58473

### 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

**Panora**

		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	389,213	648,443		57,210	-66,859	-2,763	1,025,244	1,040,705	2,065,949
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	477,977	583,063		239,376	740,709	3,824	2,044,949	2,081,542	4,126,491
Actual Expenditures Except End Bal (pg 12, line 259) *	3	428,102	815,774		139,007	1,021,800	4,302	2,408,985	1,962,038	4,371,023
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	439,088	415,732		157,579	-347,950	-3,241	661,208	1,160,209	1,821,417
<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	439,088	415,732		157,579	-347,950	-3,241	661,208	1,160,209	1,821,417
Re-Est Revenues	6	560,924	259,931	153,634	1,666,560	1,523,569	0	4,164,618	1,835,847	6,000,465
Re-Est Expenditures	7	843,852	308,193	153,634	1,638,218	1,135,549	0	4,079,446	2,131,204	6,210,650
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	156,160	367,470	0	185,921	40,070	-3,241	746,380	864,852	1,611,232
<b>(3)</b>										
<b>** Budget FY 2009</b>										
Beginning Fund Balance	10	156,160	367,470	0	185,921	40,070	-3,241	746,380	864,852	1,611,232
Revenues	11	643,999	362,496	106,509	455,892	60,000	0	1,628,896	1,878,314	3,507,210
Expenditures	12	350,461	418,876	106,509	467,587	100,000	0	1,443,433	2,042,390	3,485,823
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	449,698	311,090	0	174,226	70	-3,241	931,843	700,776	1,632,619

\* 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.

<b>TOTAL OUTSTANDING TIF INDEBTEDNESS INCLUDING INTEREST OWED AS OF</b>	<b>ACTUAL 2007</b>
Annual Payments for All Bonds Paid with TIF Revenues including interest to term	11,695
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>	<b>11,695</b>

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.

<b>REBATES OR PAYMENTS TO ENTITIES FROM TAXES FUNDED BY TIF</b>		<b>BUDGET 2009</b>	<b>RE-ESTIMATED 2008</b>	<b>ACTUAL 2007</b>
ENTITY NAME				
1	Self- financing	94,814	141,939	
2	GC Rec	11,695	11,695	11,695
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>	<b>106,509</b>	<b>153,634</b>	<b>11,695</b>

\* 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	144,892	44,694						189,586	187,321	243,498
Jail	2								0	0	0
Emergency Management	3	1,213							1,213	1,175	1,175
Flood Control	4								0	0	0
Fire Department	5	10,380	49,420						59,800	61,676	36,192
Ambulance	6	5,190	117,877						123,067	97,483	45,398
Building Inspections	7								0	5,240	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9								0	0	170
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	161,675	211,991	0			0		373,666	352,895	326,433
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12		140,635						140,635	196,858	128,652
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14								0	0	0
Traffic Control and Safety	15								0	0	0
Snow Removal	16		4,000						4,000	3,500	0
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19	1,717							1,717	1,663	0
Garbage	20								0	0	0
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	1,717	144,635	0			0		146,352	202,021	128,652
<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								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
<b>CULTURE &amp; RECREATION</b>											
Library Services	31	71,000	25,350						96,350	103,857	87,425
Museum, Band and Theater	32								0	0	0
Parks	33	5,144							5,144	5,470	7,817
Recreation	34								0	0	0
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36	4,000	36,900						40,900	65,600	27,329
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	80,144	62,250	0			0		142,394	174,927	122,571

**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)
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>											
Community Beautification	39								0	0	0
Economic Development	40								0	3,232	2,850
Housing and Urban Renewal	41								0	206,247	149,229
Planning & Zoning	42								0	500	2,827
Other Com & Econ Development	43								0	17,000	0
REBATES & PYMTS from TIF DEBT page	44			106,509					106,509	153,634	11,695
TOTAL (lines 39 - 44)	45	0	0	106,509			0		106,509	380,613	166,601
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46	957							957	3,187	3,194
Clerk, Treasurer, & Finance Adm.	47	7,000							7,000	12,384	15,441
Elections	48								0	800	0
Legal Services & City Attorney	49	12,000							12,000	0	4,977
City Hall & General Buildings	50	9,250							9,250	16,937	15,516
Tort Liability	51								0	0	0
Other General Government	52								0	1,915	754
TOTAL (lines 46 - 52)	53	29,207	0	0			0		29,207	35,223	39,882
<b>DEBT SERVICE</b>											
Gov Capital Projects	54				467,587				467,587	388,218	173,163
TIF Capital Projects	56					100,000			100,000	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		100,000		0	100,000	1,135,549	1,021,800
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	272,743	418,876	106,509	467,587	100,000		0	1,365,715	2,669,446	1,979,102
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59							310,127	310,127	281,461	240,418
Sewer Utility	60							204,428	204,428	184,959	229,708
Electric Utility	61							962,646	962,646	925,958	1,030,201
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							68,000	68,000	67,025	67,604
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	24,908	40,924	0
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0	0	0
Enterprise DEBT SERVICE	70							248,530	248,530	263,821	223,887
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							1,793,731	1,793,731	1,748,132	1,832,742
TOTAL ALL EXPENDITURES (lines 58+74)	74	272,743	418,876	106,509	467,587	100,000	0	1,793,731	3,159,446	4,417,578	3,811,844
Regular Transfers Out	75	77,718						248,659	326,377	1,793,072	559,179
Internal TIF Loan / Repayment Transfers Out	76							0	0	0	0
Total ALL Transfers Out	77	77,718	0	0	0	0	0	248,659	326,377	1,793,072	559,179
Total Expenditures & Fund Transfers Out (lines 75+78)	78	350,461	418,876	106,509	467,587	100,000	0	2,042,390	3,485,823	6,210,650	4,371,023
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	449,698	311,090	0	174,226	70	-3,241	700,776	1,632,619	1,611,232	1,821,417

\* 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	245,724	66,531		187,135	0			499,390	472,344	458,868
Less: Uncollected Property Taxes - Levy Year	2								0	0	830
Net Current Property Taxes (line 1 minus line 2)	3	245,724	66,531		187,135	0			499,390	472,344	458,038
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			106,509					106,509	153,634	113,902
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	3,546	965		2,380	0			6,891	6,481	420
Utility franchise tax	7								0	0	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		93,000						93,000	93,000	103,970
Subtotal - Other City Taxes (lines 6 thru 12)	13	3,546	93,965		2,380	0			99,891	99,481	104,390
Licenses & Permits	14								0	6,612	0
Use of Money & Property	15	43,500							43,500	41,750	52,713
Intergovernmental:											
Federal Grants & Reimbursements	16								0	116,247	0
Road Use Taxes	17		100,100						100,100	99,170	97,930
Other State Grants & Reimbursements	18	850	1,900						2,750	2,750	150,383
Local Grants & Reimbursements	19	93,130							93,130	55,032	72,948
Subtotal - Intergovernmental (lines 16 thru 19)	20	93,980	102,000	0	0	0		0	195,980	273,199	321,261
Charges for Fees & Service:											
Water Utility	21							440,000	440,000	414,800	369,899
Sewer Utility	22							230,000	230,000	220,000	218,736
Electric Utility	23							1,062,314	1,062,314	1,054,529	1,053,822
Gas Utility	24							0	0	0	0
Parking	25							0	0	0	0
Airport	26							0	0	0	0
Landfill/Garbage	27							77,000	77,000	73,030	73,690
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							69,000	69,000	73,488	75,395
Other Fees & Charges for Service	33		100,000					0	100,000	86,916	128,141
Subtotal - Charges for Service (lines 21 thru 33)	34	0	100,000		0	0	0	1,878,314	1,978,314	1,922,763	1,919,683
Special Assessments	35	246,388							246,388	25,360	0
Miscellaneous	36	10,861							10,861	12,250	17,325
Other Financing Sources:											
Regular Operating Transfers In	37				266,377	60,000			326,377	1,793,072	559,179
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	0	0	0	266,377	60,000	0	0	326,377	1,793,072	559,179
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	1,200,000	580,000
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	0	0	0	266,377	60,000	0	0	326,377	2,993,072	1,139,179
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, &amp; 41)</b>	43	643,999	362,496	106,509	455,892	60,000	0	1,878,314	3,507,210	6,000,465	4,126,491
Beginning Fund Balance July 1	44	156,160	367,470	0	185,921	40,070	-3,241	864,852	1,611,232	1,821,417	2,065,949
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 42+43)</b>	45	800,159	729,966	106,509	641,813	100,070	-3,241	2,743,166	5,118,442	7,821,882	6,192,440

CITY OF

Panora

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	245,724	66,531		187,135	0			499,390	472,344	458,868
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	830
Net Current Property Taxes	3	245,724	66,531		187,135	0			499,390	472,344	458,038
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			106,509					106,509	153,634	113,902
Other City Taxes	6	3,546	93,965		2,380	0			99,891	99,481	104,390
Licenses & Permits	7	0	0					0	0	6,612	0
Use of Money and Property	8	43,500	0	0	0	0	0	0	43,500	41,750	52,713
Intergovernmental	9	93,980	102,000	0	0	0		0	195,980	273,199	321,261
Charges for Fees & Service	10	0	100,000		0	0	0	1,878,314	1,978,314	1,922,763	1,919,683
Special Assessments	11	246,388	0		0	0		0	246,388	25,360	0
Miscellaneous	12	10,861	0		0	0		0	10,861	12,250	17,325
Sub-Total Revenues	13	643,999	362,496	106,509	189,515	0	0	1,878,314	3,180,833	3,007,393	2,987,312
<b>Other Financing Sources:</b>											
Total Transfers In	14	0	0	0	266,377	60,000	0	0	326,377	1,793,072	559,179
Proceeds of Debt	15	0	0	0	0	0		0	0	1,200,000	580,000
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	643,999	362,496	106,509	455,892	60,000	0	1,878,314	3,507,210	6,000,465	4,126,491
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	161,675	211,991	0			0		373,666	352,895	326,433
Public Works	19	1,717	144,635	0			0		146,352	202,021	128,652
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	80,144	62,250	0			0		142,394	174,927	122,571
Community and Economic Development	22	0	0	106,509			0		106,509	380,613	166,601
General Government	23	29,207	0	0			0		29,207	35,223	39,882
Debt Service	24	0	0	0	467,587		0		467,587	388,218	173,163
Capital Projects	25	0	0	0		100,000	0		100,000	1,135,549	1,021,800
Total Government Activities Expenditures	26	272,743	418,876	106,509	467,587	100,000	0		1,365,715	2,669,446	1,979,102
Business Type Proprietary: Enterprise & ISF	27							1,793,731	1,793,731	1,748,132	1,832,742
Total Gov & Bus Type Expenditures	28	272,743	418,876	106,509	467,587	100,000	0	1,793,731	3,159,446	4,417,578	3,811,844
Total Transfers Out	29	77,718	0	0	0	0	0	248,659	326,377	1,793,072	559,179
Total ALL Expenditures/Fund Transfers Out	30	350,461	418,876	106,509	467,587	100,000	0	2,042,390	3,485,823	6,210,650	4,371,023
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31										
	32	293,538	-56,380	0	-11,695	-40,000	0	-164,076	21,387	-210,185	-244,532
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	156,160	367,470	0	185,921	40,070	-3,241	864,852	1,611,232	1,821,417	2,065,949
Ending Fund Balance June 30	35	449,698	311,090	0	174,226	70	-3,241	700,776	1,632,619	1,611,232	1,821,417

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

Fiscal Year  
2009

City Name: Panora

	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)	General Obligation - rose Hill stret and sewer	280,000	October - 98	35,000	1,610	300	36,910		36,910
(2)	General obligation _ Clay Street, Pnther Drive, N.W. stormwater	610,000	July-01	90,000	9,945	300	100,245	17,718	82,527
(3)	REC-USDA Loan - Rose Hill	116,900	July-01	11,695			11,695	11,695	0
(4)	Electric Revenue	650,000	February - 01	75,000	10,927	300	86,227	86,227	0
(5)	Water Revenue	750,000	May - 01	60,000	18,880	300	79,180	79,180	0
(6)	Water SRF	393,000	April - 03	30,000	6,930	577	37,507	37,507	0
(7)	Sewer SRF	265,000	May-05	11,000	7,050	587	18,637	18,637	0
(8)	Stormwater Revenue Loan	290,000	March - 07	27,108			27,108	27,108	0
(9)	Pre-Levy- G. O. Construction		March - 08		70,078		70,078		70,078
(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
	<b>TOTALS</b>			339,803	125,420	2,364	467,587	278,072	189,515

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

Fiscal Year

2009

City Name: Panora

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
				339,803	125,420	2,364	467,587	278,072	189,515

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of           **Panora**          , Iowa

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

on           3/10/08           at           7:00 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 . . . . . \$           18.58473          

The estimated tax levy rate per \$1000 valuation on Agricultural land is . . . . . \$           3.00151          

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

641/755/2164  
phone number

Eugene Blanshan  
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	499,390	472,344	458,868
Less: Uncollected Property Taxes-Levy Year	2	0	0	830
<b>Net Current Property Taxes</b>	<b>3</b>	<b>499,390</b>	<b>472,344</b>	<b>458,038</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	106,509	153,634	113,902
Other City Taxes	6	99,891	99,481	104,390
Licenses & Permits	7	0	6,612	0
Use of Money and Property	8	43,500	41,750	52,713
Intergovernmental	9	195,980	273,199	321,261
Charges for Fees & Service	10	1,978,314	1,922,763	1,919,683
Special Assessments	11	246,388	25,360	0
Miscellaneous	12	10,861	12,250	17,325
Other Financing Sources	13	326,377	2,993,072	1,139,179
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>3,507,210</b>	<b>6,000,465</b>	<b>4,126,491</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	373,666	352,895	326,433
Public Works	16	146,352	202,021	128,652
Health and Social Services	17	0	0	0
Culture and Recreation	18	142,394	174,927	122,571
Community and Economic Development	19	106,509	380,613	166,601
General Government	20	29,207	35,223	39,882
Debt Service	21	467,587	388,218	173,163
Capital Projects	22	100,000	1,135,549	1,021,800
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>1,365,715</b>	<b>2,669,446</b>	<b>1,979,102</b>
Business Type / Enterprises	24	1,793,731	1,748,132	1,832,742
<b>Total ALL Expenditures</b>	<b>25</b>	<b>3,159,446</b>	<b>4,417,578</b>	<b>3,811,844</b>
Transfers Out	26	326,377	1,793,072	559,179
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>3,485,823</b>	<b>6,210,650</b>	<b>4,371,023</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>21,387</b>	<b>-210,185</b>	<b>-244,532</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	
Beginning Fund Balance July 1	30	1,611,232	1,821,417	2,065,949
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>1,632,619</b>	<b>1,611,232</b>	<b>1,821,417</b>