

69-647

Adoption of Budget and Certification of City Taxes

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

The City of: Red Oak County Name: MONTGOMERY Date Budget Adopted: 03/03/08
(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.

712-623-6510
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2007 Property Valuations

Last Official Census

	With Gas & Electric	Without Gas & Electric	
Regular	2a <u>117,228,201</u>	2b <u>110,544,294</u>	6,202
DEBT SERVICE	3a <u>119,216,313</u>	3b <u>112,532,406</u>	
Ag Land	4a <u>1,827,386</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	5 949,548	895,409	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 94,635	89,239	52 0.80727
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
Total General Fund Regular Levies (5 thru 24)			25 1,044,183	984,648	
384.1	3.00375	Ag Land	26 5,489	5,489	63 3.00375
Total General Fund Tax Levies (25 + 26)			27 1,049,672	990,137	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28 31,652	29,847	64 0.27000
384.6	Amt Nec	Police & Fire Retirement	29	0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30 226,815	213,883	1.93482
	Amt Nec	Other Employee Benefits	31 477,376	450,158	4.07219
Total Employee Benefit Levies (29,30,31)			32 704,191	664,041	65 6.00701
Sub Total Special Revenue Levies (28+32)			33 735,843	693,888	
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)			39 735,843	693,888	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 410,686	387,661	70 3.44488
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
Total Property Taxes (27+39+40+41)			42 2,196,201	2,071,686	72 18.62916

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

Red Oak

		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	1,225,622	3,125,782		-178,410	163,870	193,387	4,530,251	2,243,459	6,773,710
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	2,054,508	1,812,534		920,217	413,180	4,483	5,204,922	1,785,198	6,990,120
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,826,779	1,563,672		694,634	308,620		4,393,705	1,406,463	5,800,168
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	1,453,351	3,374,644		47,173	268,430	197,870	5,341,468	2,622,194	7,963,662
(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	1,453,351	3,374,644	0	47,173	268,430	197,870	5,341,468	2,622,194	7,963,662
Re-Est Revenues	6	1,856,923	1,431,229	357,068	700,646	2,080,719	2,000	6,428,585	1,615,200	8,043,785
Re-Est Expenditures	7	1,812,523	1,811,487	100,961	700,646	2,847,000	0	7,272,617	1,688,700	8,961,317
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	1,497,751	2,994,386	256,107	47,173	-497,851	199,870	4,497,436	2,548,694	7,046,130
(3)										
** Budget FY 2009										
Beginning Fund Balance	10	1,497,751	2,994,386	256,107	47,173	-497,851	199,870	4,497,436	2,548,694	7,046,130
Revenues	11	2,145,822	1,699,038	14,416	642,391	2,023,121	2,400	6,527,188	2,621,284	9,148,472
Expenditures	12	2,162,359	2,087,181	112,974	698,191	4,714,000	0	9,774,705	1,711,500	11,486,205
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	1,481,214	2,606,243	157,549	-8,627	-3,188,730	202,270	1,249,919	3,458,478	4,708,397

* 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	
TOTAL OUTSTANDING TIF INDEBTEDNESS	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	UNITED FARMERS MERCANTILE COOPERATIVE	14,416	22,275	30,134
2	PRECISION DIESEL	8,716		
3	DOWNTOWN URBAN RENEWAL BOARD	60,032	38,719	48,752
4	YOUNG AUTO PARTS		1,645	
5	RED OAK DOWNTOWN LLC	15,000	15,000	
6	BROWN SHOE FIT		6,035	
7	DENTAL CARE	4,365	6,547	
8	FIREHOUSE BREWERY	603	1,206	
9	RED OAK HARDWARE		2,861	
10	SWANSON LAW FIRM		2,225	
11	PARKER NORRIS FINANCIAL		3,200	
12	RICHARDS LAW OFFICE		1,248	
13	K & D PROPERTIES	9,842		
14				
15				
16				
17				
18				
19				
20				
21	* TOTAL Rebates or Payments to Entities	112,974	100,961	78,886

* 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	617,010							617,010	593,318	651,217
Jail	2								0	0	0
Emergency Management	3	600							600	600	3,355
Flood Control	4	4,150							4,150	2,425	3,531
Fire Department	5	556,650							556,650	527,300	527,867
Ambulance	6		50,000						50,000	50,000	46,915
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	22,994							22,994	18,851	17,690
Other Public Safety	10		1,066,929						1,066,929	652,936	507,136
TOTAL (lines 1 - 10)	11	1,201,404	1,116,929	0			0		2,318,333	1,845,430	1,757,711
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	39,722	397,585						437,307	477,097	263,250
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		80,000						80,000	80,000	68,702
Traffic Control and Safety	15		9,000						9,000	9,000	6,420
Snow Removal	16		15,000						15,000	15,000	3,914
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19	245,110							245,110	74,401	68,634
Garbage	20								0	0	0
Other Public Works	21		109,344						109,344	82,667	86,443
TOTAL (lines 12 - 21)	22	284,832	610,929	0			0		895,761	738,165	497,363
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	3,500							3,500	3,500	2,391
Community Mental Health	28								0	0	0
Other Health and Social Services	29	8,000							8,000	5,000	11,199
TOTAL (lines 23 - 29)	30	11,500	0	0			0		11,500	8,500	13,590
CULTURE & RECREATION											
Library Services	31	155,224							155,224	143,005	138,369
Museum, Band and Theater	32								0	0	0
Parks	33	226,756							226,756	206,930	198,178
Recreation	34								0	0	0
Cemetery	35	110,750	900						111,650	105,482	101,875
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37	15,624	119,123						134,747	112,147	104,851
TOTAL (lines 31 - 37)	38	508,354	120,023	0			0		628,377	567,564	543,273

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								0	0	0
Economic Development	40								0	0	0
Housing and Urban Renewal	41		0						0	0	54,582
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43	0							0	0	0
REBATES & PYMTS from TIF DEBT page	44			112,974					112,974	100,961	78,886
TOTAL (lines 39 - 44)	45	0	0	112,974			0		112,974	100,961	133,468
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	13,583							13,583	17,333	10,425
Clerk, Treasurer, & Finance Adm.	47	88,916							88,916	78,744	64,911
Elections	48	9,052							9,052	11,052	5,731
Legal Services & City Attorney	49								0	0	0
City Hall & General Buildings	50	36,000							36,000	2,500	2,460
Tort Liability	51	8,718	8,795						17,513	19,929	18,773
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	156,269	8,795	0			0		165,064	129,558	102,300
DEBT SERVICE											
Gov Capital Projects	55				698,191	4,714,000			4,714,000	2,847,000	309,597
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		4,714,000	0		4,714,000	2,847,000	309,597
TOTAL Government Activities Expenditures <i>(lines 11+22+30+38+45+53+54+57)</i>	58	2,162,359	1,856,676	112,974	698,191	4,714,000	0		9,544,200	6,937,824	4,051,936
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							972,000	972,000	970,700	775,301
Sewer Utility	60							681,000	681,000	676,500	446,634
Electric Utility	61								0	0	0
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64							58,500	58,500	41,500	33,274
Transit	65								0	0	0
Cable TV, Internet & Telephone	66								0	0	0
Housing Authority	67								0	0	0
Storm Water Utility	68								0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69								0	0	0
Enterprise DEBT SERVICE	70								0	0	0
Enterprise CAPITAL PROJECTS	71								0	0	0
Enterprise TIF CAPITAL PROJECTS	72								0	0	151,255
TOTAL Business Type Expenditures (lines 59 - 73)	73							1,711,500	1,711,500	1,688,700	1,406,464
TOTAL ALL EXPENDITURES (lines 58+74)	74	2,162,359	1,856,676	112,974	698,191	4,714,000	0	1,711,500	11,255,700	8,626,524	5,458,400
Regular Transfers Out	75	0	230,505		0	0		0	230,505	0	341,767
Internal TIF Loan / Repayment Transfers Out	76			0					0	334,793	0
Total ALL Transfers Out	77	0	230,505	0	0	0	0	0	230,505	334,793	341,767
Total Expenditures & Fund Transfers Out (lines 75+78)	78	2,162,359	2,087,181	112,974	698,191	4,714,000	0	1,711,500	11,486,205	8,961,317	5,800,167
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	1,481,214	2,606,243	157,549	-8,627	-3,188,730	202,270	3,458,478	4,708,397	7,046,130	7,963,662

* 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	990,137	693,888		387,661	0			2,071,686	2,127,611	2,204,412
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	990,137	693,888		387,661	0			2,071,686	2,127,611	2,204,412
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			14,416					14,416	22,275	31,727
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	59,535	41,955		23,025	0			124,515	77,092	80,848
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	3,000			1,200				4,200	5,300	4,556
Hotel/Motel Taxes	11								0	0	0
Other Local Option Taxes *	12		461,010		0				461,010	440,000	529,629
Subtotal - Other City Taxes (lines 6 thru 12)	13	62,535	502,965		24,225	0			589,725	522,392	615,033
Licenses & Permits	14	44,000							44,000	41,525	49,585
Use of Money & Property	15								0	0	0
Intergovernmental:											
Federal Grants & Reimbursements	16	42,000				522,500			564,500	764,200	314,515
Road Use Taxes	17		501,585						501,585	496,875	516,488
Other State Grants & Reimbursements	18	0	0			355,000			355,000	851,700	80,419
Local Grants & Reimbursements	19	59,295				0			59,295	59,295	20,705
Subtotal - Intergovernmental (lines 16 thru 19)	20	101,295	501,585	0	0	877,500		0	1,480,380	2,172,070	932,127
Charges for Fees & Service:											
Water Utility	21							972,000	972,000	970,700	967,332
Sewer Utility	22							1,581,284	1,581,284	576,500	596,239
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							68,000	68,000	68,000	72,351
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	603,365							603,365	555,800	631,838
Subtotal - Charges for Service (lines 21 thru 33)	34	603,365	0		0	0	0	2,621,284	3,224,649	2,171,000	2,267,760
Special Assessments	35								3,957	4,219	4,481
Miscellaneous	36	344,490	600			1,141,664	2,400		1,489,154	647,900	543,227
Other Financing Sources:											
Regular Operating Transfers In	37	0	0		230,505	0		0	230,505	0	341,767
Internal TIF Loan Transfers In	38			0					0	334,793	0
Subtotal ALL Operating Transfers In	39	0	0	0	230,505	0	0	0	230,505	334,793	341,767
Proceeds of Debt (Excluding TIF Internal Borrowing)	40				0				0	0	0
Proceeds of Capital Asset Sales	41	0							0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	0	0	0	230,505	0	0	0	230,505	334,793	341,767
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	2,145,822	1,699,038	14,416	642,391	2,023,121	2,400	2,621,284	9,148,472	8,043,785	6,990,119
Beginning Fund Balance July 1	44	1,497,751	2,994,386	256,107	47,173	-497,851	199,870	2,548,694	7,046,130	7,963,662	6,773,710
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	3,643,573	4,693,424	270,523	689,564	1,525,270	202,270	5,169,978	16,194,602	16,007,447	13,763,829

CITY OF

Red Oak

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	990,137	693,888		387,661	0			2,071,686	2,127,611	2,204,412
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	990,137	693,888		387,661	0			2,071,686	2,127,611	2,204,412
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			14,416					14,416	22,275	31,727
Other City Taxes	6	62,535	502,965		24,225	0			589,725	522,392	615,033
Licenses & Permits	7	44,000	0					0	44,000	41,525	49,585
Use of Money and Property	8	0	0	0	0	0	0	0	0	0	0
Intergovernmental	9	101,295	501,585	0	0	877,500		0	1,480,380	2,172,070	932,127
Charges for Fees & Service	10	603,365	0		0	0	0	2,621,284	3,224,649	2,171,000	2,267,760
Special Assessments	11	0	0		0	3,957		0	3,957	4,219	4,481
Miscellaneous	12	344,490	600		0	1,141,664	2,400	0	1,489,154	647,900	543,227
Sub-Total Revenues	13	2,145,822	1,699,038	14,416	411,886	2,023,121	2,400	2,621,284	8,917,967	7,708,992	6,648,352
Other Financing Sources:											
Total Transfers In	14	0	0	0	230,505	0	0	0	230,505	334,793	341,767
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	0
Total Revenues and Other Sources	17	2,145,822	1,699,038	14,416	642,391	2,023,121	2,400	2,621,284	9,148,472	8,043,785	6,990,119
Expenditures & Other Financing Uses											
Public Safety	18	1,201,404	1,116,929	0			0		2,318,333	1,845,430	1,757,711
Public Works	19	284,832	610,929	0			0		895,761	738,165	497,363
Health and Social Services	20	11,500	0	0			0		11,500	8,500	13,590
Culture and Recreation	21	508,354	120,023	0			0		628,377	567,564	543,273
Community and Economic Development	22	0	0	112,974			0		112,974	100,961	133,468
General Government	23	156,269	8,795	0			0		165,064	129,558	102,300
Debt Service	24	0	0	0	698,191		0		698,191	700,646	694,634
Capital Projects	25	0	0	0		4,714,000	0		4,714,000	2,847,000	309,597
Total Government Activities Expenditures	26	2,162,359	1,856,676	112,974	698,191	4,714,000	0		9,544,200	6,937,824	4,051,936
Business Type Proprietary: Enterprise & ISF	27							1,711,500	1,711,500	1,688,700	1,406,464
Total Gov & Bus Type Expenditures	28	2,162,359	1,856,676	112,974	698,191	4,714,000	0	1,711,500	11,255,700	8,626,524	5,458,400
Total Transfers Out	29	0	230,505	0	0	0	0	0	230,505	334,793	341,767
Total ALL Expenditures/Fund Transfers Out	30	2,162,359	2,087,181	112,974	698,191	4,714,000	0	1,711,500	11,486,205	8,961,317	5,800,167
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31										
	32	-16,537	-388,143	-98,558	-55,800	-2,690,879	2,400	909,784	-2,337,733	-917,532	1,189,952
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	1,497,751	2,994,386	256,107	47,173	-497,851	199,870	2,548,694	7,046,130	7,963,662	6,773,710
Ending Fund Balance June 30	35	1,481,214	2,606,243	157,549	-8,627	-3,188,730	202,270	3,458,478	4,708,397	7,046,130	7,963,662

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

Fiscal Year
2009

City Name: Red Oak

	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)	STREET 2000 GOB	1,185,000	JUNE 00	135,000	23,883		158,883	6,065	152,818
(2)	GOB - BROADWAY	1,280,000	JUN E 2004	30,000	50,353		80,353	55,000	25,353
(3)	STREET1998 GOB	1,000,000	JULY 1998	120,000	5,640		125,640	125,640	0
(4)	MULTI-PURPOSE 1997 GOB	1,635,000	AUGUST 1997	210,000	22,515		232,515		232,515
(5)	\$620,000 GOB - AIRPORT LAND ACQUISITION	620,000	NOVEMBER 2002	95,000	3,800		98,800	98,800	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			590,000	106,191	0	696,191	285,505	410,686

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

Fiscal Year

2009

City Name: Red Oak

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

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	
Project Name	Amount of Issue	Date Certified to County Auditor	Principal Due FY 2009	Interest Due FY 2009	Bond Reg/Other Fees Due FY 2009	Total Obligation Due FY 2009	Paid from Funds OTHER THAN Current Year Property Taxes	Amount Paid by Current Year Debt Service Levy #NAME?
(A)	(B)	(C)	(D)	+(E)	+(F)	=(G)	-(H)	
(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
			590,000	106,191	0	696,191	285,505	410,686

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of Red Oak, Iowa

The City Council will conduct a public hearing on the proposed Budget at Red Oak City Hall, 601 N 6th Street
on March 3, 2008 at 5:30 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 \$ 18.62916

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.

712-623-6510
phone number

Mary L. Bolton
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	2,071,686	2,127,611	2,204,412
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	2,071,686	2,127,611	2,204,412
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	14,416	22,275	31,727
Other City Taxes	6	589,725	522,392	615,033
Licenses & Permits	7	44,000	41,525	49,585
Use of Money and Property	8	0	0	0
Intergovernmental	9	1,480,380	2,172,070	932,127
Charges for Fees & Service	10	3,224,649	2,171,000	2,267,760
Special Assessments	11	3,957	4,219	4,481
Miscellaneous	12	1,489,154	647,900	543,227
Other Financing Sources	13	230,505	334,793	341,767
Total Revenues and Other Sources	14	9,148,472	8,043,785	6,990,119
Expenditures & Other Financing Uses				
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Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	7,046,130	7,963,662	6,773,710
Ending Fund Balance June 30	31	4,708,397	7,046,130	7,963,662