

# 43-403

## Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2009 - ENDING JUNE 30, 2010

The City of: Magnolia County Name: HARRISON Date Budget Adopted: 04/15/09  
(Date) xxx/xxxx

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.

712-648-6030  
Telephone Number

Signature

County Auditor Date Stamp		<b>January 1, 2008 Property Valuations</b>		Last Official Census
		With Gas & Electric	Without Gas & Electric	
Regular	2a	2,397,476	2,319,564	200
<b>DEBT SERVICE</b>	3a	2,397,476	2,319,564	
Ag Land	4a	143,864		

Code		Dollar		(A)	(B)	(C)
Sec.	Limit	Purpose		Request with Utility Replacement	Property Taxes Levied	Rate
384.1	8.10000	Regular General Levy	5	19,420	18,788	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	14,000	13,545	52 5.83947
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	33,420	32,333
384.1	3.00375	Ag Land	26	432	432	63 3.00375
<b>Total General Fund Tax Levies (25 + 26)</b>				27	33,852	32,765
<b>Special Revenue Levies</b>						<b>Do Not Add</b>
384.8	0.27000	Emergency (if general fund at levy limit)	28	647	626	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	1,350	1,306	0.56309
	Amt Nec	Other Employee Benefits	31		0	0.00000
<b>Total Employee Benefit Levies (29,30,31)</b>				32	1,350	1,306
<b>Sub Total Special Revenue Levies (28+32)</b>				33	1,997	1,932
<b>Valuation</b>						
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
<b>Total Special Revenue Levies (33+38)</b>				39	1,997	1,932
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	5,700	40 5,515 70 2.37750
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41		41 0 71 0.00000
<b>Total Property Taxes (27+39+40+41)</b>				42	41,549	42 40,212 72 17.15006

**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

**Magnolia**

		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 2008</b>										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	55,623	18,181					73,804	13,466	87,270
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	72,709	16,251		13,948			102,908	36,956	139,864
Actual Expenditures Except End Bal (pg 12, line 259) *	3	58,167	24,974		13,948			97,089	36,983	134,072
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	70,165	9,458	0	0	0	0	79,623	13,439	93,062
<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 2009</b>										
Beginning Fund Balance	5	70,165	9,458	0	0	0	0	79,623	13,439	93,062
Re-Est Revenues	6	200,012	18,768	0	13,588	0	0	232,368	27,200	259,568
Re-Est Expenditures	7	203,650	24,500	0	13,588	0	0	241,738	39,500	281,238
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	66,527	3,726	0	0	0	0	70,253	1,139	71,392
<b>(3)</b>										
<b>** Budget FY 2010</b>										
Beginning Fund Balance	10	66,527	3,726	0	0	0	0	70,253	1,139	71,392
Revenues	11	46,652	20,217	0	13,203	0	0	80,072	36,800	116,872
Expenditures	12	76,150	50,503	0	13,203	0	0	139,856	45,000	184,856
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	37,029	-26,560	0	0	0	0	10,469	-7,061	3,408

\* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2008

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

**CITY OF \_\_\_\_\_ Magnolia**

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 all remaining payments for any 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</b>	<b>ACTUAL 2008</b>
OUTSTANDING PRINCIPAL as of June 30th on 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>	<b>0</b>

TIF Revenues are those moneys paid into 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 2011</b>	<b>RE-ESTIMATED 2010</b>	<b>ACTUAL 2009</b>
<b>ENTITY NAME</b> Rebates do not include lending institutions such as Banker Trust, etc. those are Debt Service payments				
1				
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21				
22				

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2010

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 2010 (J)	RE-ESTIMATED 2009 (K)	ACTUAL 2008 (L)
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1	4,000							4,000	2,000	2,000
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	20,000							20,000	170,000	17,261
Ambulance	6								0	0	0
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	0
TOTAL (lines 1 - 10)	11	24,000	0	0			0		24,000	172,000	19,261
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12		35,000						35,000	10,000	2,322
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		5,000						5,000	5,000	4,388
Traffic Control and Safety	15								0	0	0
Snow Removal	16		3,000						3,000	3,000	1,350
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage	20								0	0	0
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	0	43,000	0			0		43,000	18,000	8,060
<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								0	0	0
Museum, Band and Theater	32								0	0	0
Parks	33	20,000							20,000	2,000	3,031
Recreation	34								0	0	0
Cemetery	35	650							650	650	650
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	20,650	0	0			0		20,650	2,650	3,681

EXPENDITURES SCHEDULE PAGE 2  
Fiscal Year Ending 2010

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2010 (J)	RE-ESTIMATED 2009 (K)	ACTUAL 2008 (L)
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>											
Community Beautification	39	5,000							5,000	500	31
Economic Development	40								0	0	0
Housing and Urban Renewal	41								0	0	0
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	5,000	0	0				0	5,000	500	31
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46	2,500							2,500	4,000	2,313
Clerk, Treasurer, & Finance Adm.	47	6,000							6,000	6,000	8,629
Elections	48	1,000							1,000	1,000	957
Legal Services & City Attorney	49	5,000							5,000	1,500	102
City Hall & General Buildings	50								0	0	0
Tort Liability	51	12,000							12,000	10,000	9,541
Other General Government	52								0	6,000	10,618
TOTAL (lines 46 - 52)	53	26,500	0	0				0	26,500	28,500	32,160
<b>DEBT SERVICE</b>											
Gov Capital Projects	54				13,203				13,203	13,588	13,948
TIF Capital Projects	55								0	0	0
TOTAL CAPITAL PROJECTS	56	0	0	0				0	0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	57	76,150	43,000	0	13,203	0	0	0	132,353	235,238	77,141
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59							40,000	40,000	34,000	31,513
Sewer Utility	60								0	0	0
Electric Utility	61								0	0	0
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64							5,000	5,000	5,500	5,470
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	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							45,000	45,000	39,500	36,983
TOTAL ALL EXPENDITURES (lines 58+74)	74	76,150	43,000	0	13,203	0	0	45,000	177,353	274,738	114,124
Regular Transfers Out	75	0	7,503						7,503	6,500	19,948
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	0	7,503	0	0	0	0	0	7,503	6,500	19,948
Total Expenditures & Fund Transfers Out (lines 75+78)	78	76,150	50,503	0	13,203	0	0	45,000	184,856	281,238	134,072
Continuing Appropriation	79								0	0	
Ending Fund Balance June 30	80	37,029	-26,560	0	0	0	0	-7,061	3,408	71,392	93,062

\* 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 2010

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2010 (J)	RE-ESTIMATED 2009 (K)	ACTUAL 2008 (L)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>											
Taxes Levied on Property	1	32,765	1,932		5,515	0			40,212	41,465	34,966
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	32,765	1,932		5,515	0			40,212	41,465	34,966
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	1,087	65		185	0			1,337	1,293	1,052
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	9,200							9,200	9,200	9,599
Subtotal - Other City Taxes (lines 6 thru 12)	13	10,287	65		185	0			10,537	10,493	10,651
Licenses & Permits	14	1,100							1,100	930	930
Use of Money & Property	15								0	0	318
Intergovernmental:											
Federal Grants & Reimbursements	16								0	153,000	0
Road Use Taxes	17		17,000						17,000	16,860	14,645
Other State Grants & Reimbursements	18								0	0	1,485
Local Grants & Reimbursements	19		1,220						1,220	1,220	2,541
Subtotal - Intergovernmental (lines 16 thru 19)	20	0	18,220	0	0	0	0	0	18,220	171,080	18,671
Charges for Fees & Service:											
Water Utility	21							32,000	32,000	27,200	26,578
Sewer Utility	22								0	0	0
Electric Utility	23								0	0	0
Gas Utility	24								0	0	0
Parking	25								0	0	0
Airport	26								0	0	0
Landfill/Garbage	27							4,800	4,800	0	4,378
Hospital	28								0	0	0
Transit	29								0	0	0
Cable TV, Internet & Telephone	30								0	0	0
Housing Authority	31								0	0	0
Storm Water Utility	32								0	0	0
Other Fees & Charges for Service	33								0	0	0
Subtotal - Charges for Service (lines 21 thru 33)	34	0	0		0	0	0	36,800	36,800	27,200	30,956
Special Assessments	35	500							500	500	0
Miscellaneous	36	2,000							2,000	1,400	23,424
Other Financing Sources:											
Regular Operating Transfers In	37	0			7,503				7,503	6,500	19,948
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	0	0	0	7,503	0	0	0	7,503	6,500	19,948
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	0	0	0	7,503	0	0	0	7,503	6,500	19,948
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	46,652	20,217	0	13,203	0	0	36,800	116,872	259,568	139,864
Beginning Fund Balance July 1	44	66,527	3,726	0	0	0	0	1,139	71,392	93,062	87,270
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 42-43)</b>	45	<b>113,179</b>	<b>23,943</b>	<b>0</b>	<b>13,203</b>	<b>0</b>	<b>0</b>	<b>37,939</b>	<b>188,264</b>	<b>352,630</b>	<b>227,134</b>

**CITY OF**  
**Magnolia**  
**ADOPTED BUDGET SUMMARY**  
**YEAR ENDED JUNE 30, 2010**

**Fiscal Years**

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2010 (J)	RE-ESTIMATED 2009 (K)	ACTUAL 2008 (L)
<b>Revenues &amp; Other Financing Sources</b>											
Taxes Levied on Property	1	32,765	1,932		5,515	0			40,212	41,465	34,966
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>32,765</b>	<b>1,932</b>		<b>5,515</b>	<b>0</b>			<b>40,212</b>	<b>41,465</b>	<b>34,966</b>
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	10,287	65		185	0			10,537	10,493	10,651
Licenses & Permits	7	1,100	0					0	1,100	930	930
Use of Money and Property	8	0	0	0	0	0	0	0	0	0	318
Intergovernmental	9	0	18,220	0	0	0		0	18,220	171,080	18,671
Charges for Fees & Service	10	0	0		0	0	0	36,800	36,800	27,200	30,956
Special Assessments	11	500	0		0	0		0	500	500	0
Miscellaneous	12	2,000	0		0	0		0	2,000	1,400	23,424
<b>Sub-Total Revenues</b>	<b>13</b>	<b>46,652</b>	<b>20,217</b>	<b>0</b>	<b>5,700</b>	<b>0</b>	<b>0</b>	<b>36,800</b>	<b>109,369</b>	<b>253,068</b>	<b>119,916</b>
<b>Other Financing Sources:</b>											
<b>Total Transfers In</b>	<b>14</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,503</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,503</b>	<b>6,500</b>	<b>19,948</b>
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
<b>Total Revenues and Other Sources</b>	<b>17</b>	<b>46,652</b>	<b>20,217</b>	<b>0</b>	<b>13,203</b>	<b>0</b>	<b>0</b>	<b>36,800</b>	<b>116,872</b>	<b>259,568</b>	<b>139,864</b>
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	24,000	0	0			0		24,000	172,000	19,261
Public Works	19	0	43,000	0			0		43,000	18,000	8,060
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	20,650	0	0			0		20,650	2,650	3,681
Community and Economic Development	22	5,000	0	0			0		5,000	500	31
General Government	23	26,500	0	0			0		26,500	28,500	32,160
Debt Service	24	0	0	0	13,203		0		13,203	13,588	13,948
Capital Projects	25	0	0	0		0	0		0	0	0
<b>Total Government Activities Expenditures</b>	<b>26</b>	<b>76,150</b>	<b>43,000</b>	<b>0</b>	<b>13,203</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>132,353</b>	<b>235,238</b>	<b>77,141</b>
Business Type Proprietary: Enterprise & ISF	27							45,000	45,000	39,500	36,983
<b>Total Gov &amp; Bus Type Expenditures</b>	<b>28</b>	<b>76,150</b>	<b>43,000</b>	<b>0</b>	<b>13,203</b>	<b>0</b>	<b>0</b>	<b>45,000</b>	<b>177,353</b>	<b>274,738</b>	<b>114,124</b>
<b>Total Transfers Out</b>	<b>29</b>	<b>0</b>	<b>7,503</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,503</b>	<b>6,500</b>	<b>19,948</b>
<b>Total ALL Expenditures/Fund Transfers Out</b>	<b>30</b>	<b>76,150</b>	<b>50,503</b>	<b>0</b>	<b>13,203</b>	<b>0</b>	<b>0</b>	<b>45,000</b>	<b>184,856</b>	<b>281,238</b>	<b>134,072</b>
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	 -29,498	 -30,286	 0	 0	 0	 0	 -8,200	 -67,984	 -21,670	 5,792
Continuing Appropriation	33					0		0	0	0	
<b>Beginning Fund Balance July 1</b>	<b>34</b>	<b>66,527</b>	<b>3,726</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,139</b>	<b>71,392</b>	<b>93,062</b>	<b>87,270</b>
<b>Ending Fund Balance June 30</b>	<b>35</b>	<b>37,029</b>	<b>-26,560</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-7,061</b>	<b>3,408</b>	<b>71,392</b>	<b>93,062</b>

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

City Name: Magnolia

Fiscal Year  
2010

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2010 (D)	Interest Due FY 2010 + (E)	Bond Reg & Other Fees Due FY 2010 + (F)	Total Obligation Due FY 2010 = (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 Bond	125,000	02/01/2003	10,000	2,903	300	13,203	7,503	5,700
(2)							0		0
(3)							0		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
	<b>TOTALS</b>			10,000	2,903	300	13,203	7,503	5,700

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

Fiscal Year

2010

City Name: Magnolia

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 2010 (D)	Interest Due FY 2010 + (E)	Bond Reg/Other Fees Due FY 2010 + (F)	Total Obligation Due FY 2010 = (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	
				10,000	2,903	300	13,203	7,503	5,700

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2009 - ENDING JUNE 30, 2010

**DATE POSTED**

04/01/2009

City of                     **Magnolia**                    , Iowa

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

on           04/15/2009           at           6:30 pm            
(Date) xx/xx/xx (hour)

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

The estimated Total tax levy rate per \$1000 valuation on regular property . . . . . \$           17.15006          

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.

712-648-6030  
phone number

Kathy Derengowski  
City Clerk/Finance Officer's NAME

		Budget FY 2010	Re-estimated FY 2009	Actual FY 2008
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	40,212	41,465	34,966
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>40,212</b>	<b>41,465</b>	<b>34,966</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	10,537	10,493	10,651
Licenses & Permits	7	1,100	930	930
Use of Money and Property	8	0	0	318
Intergovernmental	9	18,220	171,080	18,671
Charges for Fees & Service	10	36,800	27,200	30,956
Special Assessments	11	500	500	0
Miscellaneous	12	2,000	1,400	23,424
Other Financing Sources	13	7,503	6,500	19,948
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>116,872</b>	<b>259,568</b>	<b>139,864</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	24,000	172,000	19,261
Public Works	16	43,000	18,000	8,060
Health and Social Services	17	0	0	0
Culture and Recreation	18	20,650	2,650	3,681
Community and Economic Development	19	5,000	500	31
General Government	20	26,500	28,500	32,160
Debt Service	21	13,203	13,588	13,948
Capital Projects	22	0	0	0
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>132,353</b>	<b>235,238</b>	<b>77,141</b>
Business Type / Enterprises	24	45,000	39,500	36,983
<b>Total ALL Expenditures</b>	<b>25</b>	<b>177,353</b>	<b>274,738</b>	<b>114,124</b>
Transfers Out	26	7,503	6,500	19,948
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>184,856</b>	<b>281,238</b>	<b>134,072</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>-67,984</b>	<b>-21,670</b>	<b>5,792</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance July 1	30	71,392	93,062	87,270
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>3,408</b>	<b>71,392</b>	<b>93,062</b>