

57-549

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2010 - ENDING JUNE 30, 2011

The City of: Palo County Name: LINN Date Budget Adopted: 03/15/10
(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.

319-851-2731
Telephone Number

Signature

County Auditor Date Stamp		January 1, 2009 Property Valuations		Last Official Census		
	Regular	2a	With Gas & Electric 24,545,840	2b	Without Gas & Electric 24,084,523	899
	DEBT SERVICE	3a	26,419,091	3b	25,957,774	
	Ag Land	4a	523,580			

Code		Dollar	(A)		(B)	(C)	
Sec.	Limit	Purpose	Request with	Utility Replacement	Property Taxes	Levied	Rate
384.1	8.10000	Regular General Levy	5	198,821	195,085	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	28,000	27,474	52	1.14072
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	226,821	222,559		
384.1	3.00375	Ag Land	26	1,573	1,573	63	3.00375
Total General Fund Tax Levies (25 + 26)			27	228,394	224,132		Do Not Add
		Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28	6,627	6,503	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	18,449	18,102		0.75161
	Amt Nec	Other Employee Benefits	31	40,065	39,312		1.63225
Total Employee Benefit Levies (29,30,31)			32	58,514	57,414	65	2.38387
Sub Total Special Revenue Levies (28+32)			33	65,141	63,917		
		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	65,141	63,917		
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	0	40	0.00000
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	41	0.00000
Total Property Taxes (27+39+40+41)			42	293,535	288,049	72	11.89459

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 **Palo**

		Fund Balance Worksheet for City of Palo								
		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 2009										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	-35,575	1,064,267			-34,127	994,565	136,224	1,130,789	
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	2,814,580	1,078,705			2,804,507	6,697,792	245,019	6,942,811	
Actual Expenditures Except End Bal (pg 12, line 259) *	3	2,546,010	594,247			2,901,642	6,041,899	120,022	6,161,921	
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	232,995	1,548,725	0	0	-131,262	1,650,458	261,221	1,911,679	
(2) Re-Estimated FY 2010		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
Beginning Fund Balance	5	232,995	1,548,725	0	0	-131,262	0	1,650,458	261,221	1,911,679
Re-Est Revenues	6	9,971,632	1,718,526	225	0	365,700	0	12,056,083	222,545	12,278,628
Re-Est Expenditures	7	9,878,117	1,925,095	225,000	0	365,700	0	12,393,912	120,875	12,514,787
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	326,510	1,342,156	-224,775	0	-131,262	0	1,312,629	362,891	1,675,520
(3) Budget FY 2011		General	Spec Rev	TIF Special R	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
Beginning Fund Balance	10	326,510	1,342,156	-224,775	0	-131,262	0	1,312,629	362,891	1,675,520
Revenues	11	8,423,344	658,651	60,292	0	300,000	0	9,442,287	576,645	10,018,932
Expenditures	12	8,483,754	684,437	226,000	48,675	561,000	0	10,003,866	583,725	10,587,591
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	266,100	1,316,370	-390,483	-48,675	-392,262	0	751,050	355,811	1,106,861

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2009

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

CITY OF _____ Palo

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.

TOTAL OUTSTANDING TIF INDEBTEDNESS INCLUDING INTEREST OWED	ACTUAL 2009
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	
TOTAL OUTSTANDING TIF INDEBTEDNESS	0

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.

REBATES OR PAYMENTS TO ENTITIES FROM TAXES FUNDED BY TIF		BUDGET 2011	RE-ESTIMATED 2010	ACTUAL 2009
ENTITY NAME Rebates do not include lending institutions such as Banker Trust, etc. those are Debt Service payments				
1				
2				
3				
4				
5				
6				
7				
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11				
12				
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21				
22				

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2011

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 2011 (J)	RE-ESTIMATED 2010 (K)	ACTUAL 2009 (L)
PUBLIC SAFETY											
Police Department/Crime Prevention	1	37,500	0						37,500	41,000	31,659
Jail	2								0	0	0
Emergency Management	3	8,146,304	0						8,146,304	9,539,517	2,287,107
Flood Control	4		175,938						175,938	1,503,711	400
Fire Department	5	17,300		1,000					18,300	15,100	10,407
Ambulance	6	0							0	1,000	0
Building Inspections	7	15,350	0						15,350	7,500	5,171
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	1,500							1,500	1,500	0
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	8,217,954	175,938	1,000			0		8,394,892	11,109,328	2,334,744
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12		224,738	50,000					274,738	101,050	57,112
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	9,000	9,000						18,000	19,300	15,175
Traffic Control and Safety	15								0	0	0
Snow Removal	16		5,000						5,000	6,000	11,969
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage	20	45,000							45,000	45,000	35,938
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	54,000	238,738	50,000			0		342,738	171,350	120,194
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	500							500	800	275
Museum, Band and Theater	32								0	0	0
Parks	33	36,500	121,600	25,000					183,100	319,450	104,933
Recreation	34		28,500						28,500	0	0
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36	17,000	1,575	0					18,575	21,336	9,346
Other Culture and Recreation	37	0							0	0	0
TOTAL (lines 31 - 37)	38	54,000	151,675	25,000			0		230,675	341,586	114,554

EXPENDITURES SCHEDULE PAGE 2
Fiscal Year Ending 2011

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2011 (J)	RE-ESTIMATED 2010 (K)	ACTUAL 2009 (L)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39								0	0	0
Economic Development	40	1,700	115	0					1,815	150,000	141,700
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42	1,500							1,500	0	580
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			0					0	0	0
TOTAL (lines 39 - 44)	45	3,200	115	0			0		3,315	150,000	142,280
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	7,500	1,100						8,600	8,630	3,101
Clerk, Treasurer, & Finance Adm.	47	98,100	16,871						114,971	114,618	93,477
Elections	48	2,500							2,500	2,000	582
Legal Services & City Attorney	49	35,000							35,000	30,500	47,086
City Hall & General Buildings	50	11,500							11,500	11,500	6,023
Tort Liability	51								0	0	0
Other General Government	52	0		75,000					75,000	88,700	1,282
TOTAL (lines 46 - 52)	53	154,600	17,971	75,000			0		247,571	255,948	151,551
DEBT SERVICE											
Gov Capital Projects	54				48,675				48,675	0	0
TIF Capital Projects	55					561,000			561,000	365,700	2,901,642
TOTAL CAPITAL PROJECTS	56	0	0	0		561,000	0		561,000	365,700	2,901,642
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	8,483,754	584,437	151,000	48,675	561,000	0		9,828,866	12,393,912	5,764,965
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							13,375	13,375	0	1,190
Sewer Utility	60							463,175	463,175	120,875	118,832
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							0	0	0	0
Transit	65							0	0	0	0
Cable TV, Internet & Telephone	66							0	0	0	0
Housing Authority	67							0	0	0	0
Storm Water Utility	68							0	0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0	0	0
Enterprise DEBT SERVICE	70							0	0	0	0
Enterprise CAPITAL PROJECTS	71							0	0	0	0
Enterprise TIF CAPITAL PROJECTS	72							0	0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							476,550	476,550	120,875	120,022
TOTAL ALL EXPENDITURES (lines 58+74)	74	8,483,754	584,437	151,000	48,675	561,000	0	476,550	10,305,416	12,514,787	5,884,987
Regular Transfers Out	75	0	100,000					107,175	207,175	0	276,933
Internal TIF Loan / Repayment Transfers Out	76	0		75,000					75,000	0	0
Total ALL Transfers Out	77	0	100,000	75,000	0	0	0	107,175	282,175	0	276,933
Total Expenditures & Fund Transfers Out (lines 75+78)	78	8,483,754	684,437	226,000	48,675	561,000	0	583,725	10,587,591	12,514,787	6,161,920
Continuing Appropriation	79					0		0	0	0	
Ending Fund Balance June 30	80	266,100	1,316,370	-390,483	-48,675	-392,262	0	355,811	1,106,861	1,675,520	1,911,679

* 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 2011

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2011 (J)	RE-ESTIMATED 2010 (K)	ACTUAL 2009 (L)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	224,132	63,917		0	0			288,049	333,057	230,598
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	224,132	63,917		0	0			288,049	333,057	230,598
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			60,142					60,142	0	168,307
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	4,262	1,224		0	0			5,486	5,225	2,447
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		135,000						135,000	80,000	282,589
Subtotal - Other City Taxes (lines 6 thru 12)	13	4,262	136,224		0	0			140,486	85,225	285,036
Licenses & Permits	14	2,650							2,650	650	4,954
Use of Money & Property	15	11,250	0	150					11,400	10,525	9,408
Intergovernmental:											
Federal Grants & Reimbursements	16	8,100,000	185,539						8,285,539	10,953,340	2,272,867
Road Use Taxes	17		82,600						82,600	77,315	74,590
Other State Grants & Reimbursements	18	0	165,371			300,000			465,371	516,071	3,308,635
Local Grants & Reimbursements	19								0	0	0
Subtotal - Intergovernmental (lines 16 thru 19)	20	8,100,000	433,510	0	0	300,000		0	8,833,510	11,546,726	5,656,092
Charges for Fees & Service:											
Water Utility	21								0	0	0
Sewer Utility	22							294,470	294,470	222,545	245,019
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	52,850							52,850	51,700	45,341
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	500							500	0	73
Subtotal - Charges for Service (lines 21 thru 33)	34	53,350	0		0	0	0	294,470	347,820	274,245	290,433
Special Assessments	35								0	0	0
Miscellaneous	36	26,700	25,000						51,700	27,700	20,594
Other Financing Sources:											
Regular Operating Transfers In	37	0	0		0	0		207,175	207,175	0	276,933
Internal TIF Loan Transfers In	38			0				75,000	75,000	0	0
Subtotal ALL Operating Transfers In	39	0	0	0	0	0	0	282,175	282,175	0	276,933
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	0
Proceeds of Capital Asset Sales	41	1,000							1,000	500	455
Subtotal-Other Financing Sources (lines 38 thru 40)	42	1,000	0	0	0	0	0	282,175	283,175	500	277,388
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	8,423,344	658,651	60,292	0	300,000	0	576,645	10,018,932	12,278,628	6,942,810
Beginning Fund Balance July 1	44	326,510	1,342,156	-224,775	0	-131,262	0	362,891	1,675,520	1,911,679	1,130,789
TOTAL REVENUES & BEGIN BALANCE (lines #2-#43)	45	8,749,854	2,000,807	-164,483	0	168,738	0	939,536	11,694,452	14,190,307	8,073,599

CITY OF Palo
ADOPTED BUDGET SUMMARY
YEAR ENDED JUNE 30, 2011

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2011 (J)	RE-ESTIMATED 2010 (K)	ACTUAL 2009 (L)
Revenues & Other Financing Sources											
	1	224,132	63,917		0	0			288,049	333,057	230,598
	2	0	0		0	0			0	0	0
	3	224,132	63,917		0	0			288,049	333,057	230,598
	4	0	0		0	0			0	0	0
	5			60,142					60,142	0	168,307
	6	4,262	136,224		0	0			140,486	85,225	285,036
	7	2,650	0					0	2,650	650	4,954
	8	11,250	0	150	0	0	0	0	11,400	10,525	9,408
	9	8,100,000	433,510	0	0	300,000		0	8,833,510	11,546,726	5,656,092
	10	53,350	0		0	0	0	294,470	347,820	274,245	290,433
	11	0	0		0	0		0	0	0	0
	12	26,700	25,000		0	0		0	51,700	27,700	20,594
	13	8,422,344	658,651	60,292	0	300,000		294,470	9,735,757	12,278,128	6,665,422
Other Financing Sources:											
	14	0	0	0	0	0		282,175	282,175	0	276,933
	15	0	0	0	0	0		0	0	0	0
	16	1,000	0	0	0	0		0	1,000	500	455
	17	8,423,344	658,651	60,292	0	300,000		576,645	10,018,932	12,278,628	6,942,810
Expenditures & Other Financing Uses											
	18	8,217,954	175,938	1,000			0		8,394,892	11,109,328	2,334,744
	19	54,000	238,738	50,000			0		342,738	171,350	120,194
	20	0	0	0			0		0	0	0
	21	54,000	151,675	25,000			0		230,675	341,586	114,554
	22	3,200	115	0			0		3,315	150,000	142,280
	23	154,600	17,971	75,000			0		247,571	255,948	151,551
	24	0	0	0	48,675		0		48,675	0	0
	25	0	0	0		561,000	0		561,000	365,700	2,901,642
	26	8,483,754	584,437	151,000	48,675	561,000	0		9,828,866	12,393,912	5,764,965
	27							476,550	476,550	120,875	120,022
	28	8,483,754	584,437	151,000	48,675	561,000	0	476,550	10,305,416	12,514,787	5,884,987
	29	0	100,000	75,000	0	0		107,175	282,175	0	276,933
	30	8,483,754	684,437	226,000	48,675	561,000	0	583,725	10,587,591	12,514,787	6,161,920
	31										
	32	-60,410	-25,786	-165,708	-48,675	-261,000	0	-7,080	-568,659	-236,159	780,890
	33					0		0	0	0	
	34	326,510	1,342,156	-224,775	0	-131,262	0	362,891	1,675,520	1,911,679	1,130,789
	35	266,100	1,316,370	-390,483	-48,675	-392,262	0	355,811	1,106,861	1,675,520	1,911,679

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

Fiscal Year
2011

City Name: Palo

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2011 (D)	Interest Due FY 2011 + (E)	Bond Reg & Other Fees Due FY 2011 + (F)	Total Obligation Due FY 2011 = (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)	SRF SEWER REVENUE BOND, SERIES 2007	3,000,000	12/2007	10,000	89,700	7,475	107,175	107,175	0
(2)	SRF GO SEWER IMPROVEMENT BOND 2007	1,200,000	12/2007	10,000	35,700	2,975	48,675	48,675	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
	TOTALS			20,000	125,400	10,450	155,850	155,850	0

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

Fiscal Year

2011

City Name: **Palo**

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 2011 (D)	Interest Due FY 2011 + (E)	Bond Reg/Other Fees Due FY 2011 + (F)	Total Obligation Due FY 2011 = (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
				20,000	125,400	10,450	155,850	155,850	0

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2010 - ENDING JUNE 30, 2011

City of **Palo** , Iowa

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

on 03/15/10 at 5:30
(Date) xx/xx/xx (hour)

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

The estimated Total tax levy rate per \$1000 valuation on regular property \$ 11.89459

The estimated tax levy rate per \$1000 valuation on Agricultural land is \$ 3.00375

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

319-851-2731
phone number

 Stacy Dix
City Clerk/Finance Officer's NAME

		Budget FY 2011	Re-estimated FY 2010	Actual FY 2009
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	288,049	333,057	230,598
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	288,049	333,057	230,598
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	60,142	0	168,307
Other City Taxes	6	140,486	85,225	285,036
Licenses & Permits	7	2,650	650	4,954
Use of Money and Property	8	11,400	10,525	9,408
Intergovernmental	9	8,833,510	11,546,726	5,656,092
Charges for Fees & Service	10	347,820	274,245	290,433
Special Assessments	11	0	0	0
Miscellaneous	12	51,700	27,700	20,594
Other Financing Sources	13	283,175	500	277,388
Total Revenues and Other Sources	14	10,018,932	12,278,628	6,942,810
Expenditures & Other Financing Uses				
Public Safety	15	8,394,892	11,109,328	2,334,744
Public Works	16	342,738	171,350	120,194
Health and Social Services	17	0	0	0
Culture and Recreation	18	230,675	341,586	114,554
Community and Economic Development	19	3,315	150,000	142,280
General Government	20	247,571	255,948	151,551
Debt Service	21	48,675	0	0
Capital Projects	22	561,000	365,700	2,901,642
Total Government Activities Expenditures	23	9,828,866	12,393,912	5,764,965
Business Type / Enterprises	24	476,550	120,875	120,022
Total ALL Expenditures	25	10,305,416	12,514,787	5,884,987
Transfers Out	26	282,175	0	276,933
Total ALL Expenditures/Transfers Out	27	10,587,591	12,514,787	6,161,920
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-568,659	-236,159	780,890
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	1,675,520	1,911,679	1,130,789
Ending Fund Balance June 30	31	1,106,861	1,675,520	1,911,679