

69-647

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2011 - ENDING JUNE 30, 2012

The City of: Red Oak County Name: MONTGOMERY Date Budget Adopted: 03/07/11
(Date) xxx/xx/xx

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, 2010 Property Valuations

Last Official Census

Regular	2a	With Gas & Electric	130,270,819	2b	Without Gas & Electric	123,544,438	6,202
DEBT SERVICE	3a		136,913,374	3b		130,186,993	
Ag Land	4a		1,607,808				

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 1,055,194	1,000,710	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	14 100,935	95,723	52 0.77481
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 1,156,129	1,096,433	
384.1	3.00375	Ag Land	26 4,829	4,829	63 3.00375
Total General Fund Tax Levies (25 + 26)			27 1,160,958	1,101,262	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28 33,356	31,634	64 0.25605
384.6	Amt Nec	Police & Fire Retirement	29	0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30 269,283	255,379	2.06710
	Amt Nec	Other Employee Benefits	31 600,000	569,020	4.60579
Total Employee Benefit Levies (29,30,31)			32 869,283	824,398	65 6.67289
Sub Total Special Revenue Levies (28+32)			33 902,639	856,032	
Valuation					
386	As Req	With 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)			39 902,639	856,032	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 175,657	167,027	70 1.28298
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
Total Property Taxes (27+39+40+41)			42 2,239,254	2,124,321	72 17.08673

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 2010										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	1,566,762	2,818,625	310,323	33,721	-303,202	206,160	4,632,389	2,989,340	7,621,729
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	2,553,453	2,120,688	95,075	2,623,256	3,420,468	1,120	10,814,060	1,600,431	12,414,491
Actual Expenditures Except End Bal (pg 12, line 259) *	3	2,461,133	2,900,121	154,100	2,392,065	3,519,984		11,427,403	2,201,567	13,628,970
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	1,659,082	2,039,192	251,298	264,912	-402,718	207,280	4,019,046	2,388,204	6,407,250
(2)										
** Re-Estimated FY 2011										
Beginning Fund Balance	5	1,659,082	2,039,192	251,298	264,912	-402,718	207,280	4,019,046	2,388,204	6,407,250
Re-Est Revenues	6	2,190,897	1,810,391	172,494	209,791	1,369,133	4,000	5,756,706	7,533,585	13,290,291
Re-Est Expenditures	7	2,279,973	1,693,495	375,331	440,355	1,712,500	0	6,501,654	7,524,085	14,025,739
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	1,570,006	2,156,088	48,461	34,348	-746,085	211,280	3,274,098	2,397,704	5,671,802
(3)										
** Budget FY 2012										
Beginning Fund Balance	10	1,570,006	2,156,088	48,461	34,348	-746,085	211,280	3,274,098	2,397,704	5,671,802
Revenues	11	2,229,215	1,954,920	254,298	435,704	290,921	2,200	5,167,258	4,479,400	9,646,658
Expenditures	12	2,368,941	2,257,384	184,712	436,603	1,734,500	0	6,982,140	7,291,006	14,273,146
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	1,430,280	1,853,624	118,047	33,449	-2,189,664	213,480	1,459,216	-413,902	1,045,314

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2010

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

CITY OF Red Oak

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 2010
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 2012	RE-ESTIMATED 2011	ACTUAL 2010
ENTITY NAME Rebates do not include lending institutions such as Banker Trust, etc. those are Debt Service payments				
1	Woodland Hills	14,335	4,754	
2	K & D Properties	5,813	1,722	5,203
3	Centennial Properties	58,230		
4	Railroad Spur	11,000	11,000	
5	Precision Diesel	5,334	21,242	6,517
6	Downtown TIF	90,000	155,055	50,822
7	Bangston		175,000	85,000
8	UFMC		3,279	6,557
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2012

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 2012 (J)	RE-ESTIMATED 2011 (K)	ACTUAL 2010 (L)
PUBLIC SAFETY											
Police Department/Crime Prevention	1	658,441							658,441	655,153	634,970
Jail	2								0	0	0
Emergency Management	3	400							400	450	1,373
Flood Control	4	4,850							4,850	4,850	7,506
Fire Department	5	626,500							626,500	619,918	592,764
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	32,110							32,110	29,538	25,385
Other Public Safety	10		1,093,365						1,093,365	859,983	844,999
TOTAL (lines 1 - 10)	11	1,322,301	1,093,365	0			0		2,415,666	2,169,892	2,106,997
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	20,000	429,787						449,787	473,561	375,614
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		75,000						75,000	80,000	67,026
Traffic Control and Safety	15		8,000						8,000	9,000	6,220
Snow Removal	16		20,000						20,000	20,000	34,427
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19	252,599							252,599	245,483	211,254
Garbage	20								0	0	0
Other Public Works	21		142,230						142,230	75,073	107,873
TOTAL (lines 12 - 21)	22	272,599	675,017	0			0		947,616	903,117	802,414
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	3,190
Community Mental Health	28								0	0	0
Other Health and Social Services	29	14,386							14,386	11,000	6,816
TOTAL (lines 23 - 29)	30	17,886	0	0			0		17,886	14,500	10,006
CULTURE & RECREATION											
Library Services	31	198,289							198,289	169,867	159,312
Museum, Band and Theater	32								0	0	0
Parks	33	246,760							246,760	236,970	189,895
Recreation	34		25,945						25,945	23,056	0
Cemetery	35	122,950	600						123,550	119,046	151,128
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37	64,120	159,617						223,737	176,254	136,396
TOTAL (lines 31 - 37)	38	632,119	186,162	0			0		818,281	725,193	636,731

EXPENDITURES SCHEDULE PAGE 2
Fiscal Year Ending 2012

Fiscal Years

(A)	(B)	(C) GENERAL	(D) SPECIAL REVENUES	(E) TIF SPECIAL REVENUES	(F) DEBT SERVICE	(G) CAPITAL PROJECTS	(H) PERMANENT	(I) PROPRIETARY	(J) BUDGET 2012	(K) RE-ESTIMATED 2011	(L) ACTUAL 2010
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39								0	0	0
Economic Development	40		25,945						25,945	23,056	125,007
Housing and Urban Renewal	41		0						0	0	0
Planning & Zoning	42			0					0	0	0
Other Com & Econ Development	43	0		0					0	3,279	0
REBATES & PYMTS from TIF DEBT page	44			184,712					184,712	372,052	154,099
TOTAL (lines 39 - 44)	45	0	25,945	184,712			0		210,657	398,387	279,106
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	16,600							16,600	14,100	14,357
Clerk, Treasurer, & Finance Adm.	47	86,356							86,356	88,798	73,361
Elections	48								0	0	0
Legal Services & City Attorney	49	12,052							12,052	12,552	15,537
City Hall & General Buildings	50	0							0	0	0
Tort Liability	51								0	0	0
Other General Government	52	9,028	17,448						26,476	22,260	19,886
TOTAL (lines 46 - 52)	53	124,036	17,448	0			0		141,484	137,710	123,141
DEBT SERVICE											
Gov Capital Projects	54				436,603				436,603	440,355	2,133,832
Gov Capital Projects	55		0			1,734,500			1,734,500	1,712,500	3,231,951
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		1,734,500	0		1,734,500	1,712,500	3,231,951
TOTAL Government Activities Expenditures <i>(lines 11+22+30+38+45+53+54+57)</i>	58	2,368,941	1,997,937	184,712	436,603	1,734,500	0		6,722,693	6,501,654	9,324,178
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							984,800	984,800	945,000	892,402
Sewer Utility	60							6,244,706	6,244,706	6,520,585	989,097
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							61,500	61,500	58,500	36,677
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							7,291,006	7,291,006	7,524,085	1,918,176
TOTAL ALL EXPENDITURES (lines 58+74)	74	2,368,941	1,997,937	184,712	436,603	1,734,500	0	7,291,006	14,013,699	14,025,739	11,242,354
Regular Transfers Out	75	0	259,447		0	0		0	259,447	0	2,386,617
Internal TIF Loan / Repayment Transfers Out	76			0					0	0	0
Total ALL Transfers Out	77	0	259,447	0	0	0	0	0	259,447	0	2,386,617
Total Expenditures & Fund Transfers Out (lines 75+78)	78	2,368,941	2,257,384	184,712	436,603	1,734,500	0	7,291,006	14,273,146	14,025,739	13,628,971
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	1,430,280	1,853,624	118,047	33,449	-2,189,664	213,480	-413,902	1,045,314	5,671,802	6,407,250

* 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 **2012**

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2012 (J)	RE-ESTIMATED 2011 (K)	ACTUAL 2010 (L)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	1,101,262	856,032		167,027	0			2,124,321	2,065,787	2,169,523
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	1,101,262	856,032		167,027	0			2,124,321	2,065,787	2,169,523
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			254,298					254,298	172,494	93,687
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	59,696	46,607		8,630	0			114,933	66,965	80,818
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	2,000			600				2,600	3,100	2,654
Hotel/Motel Taxes	11								0	0	0
Other Local Option Taxes *	12		518,894		0				518,894	461,127	2,134,899
Subtotal - Other City Taxes (lines 6 thru 12)	13	61,696	565,501		9,230	0			636,427	531,192	2,218,371
Licenses & Permits	14	48,700							48,700	52,500	51,523
Use of Money & Property	15	16,620				0		8,000	24,620	70,800	204,905
Intergovernmental:											
Federal Grants & Reimbursements	16	52,000	0			213,750		0	265,750	1,045,100	1,288,681
Road Use Taxes	17		532,787						532,787	544,561	547,778
Other State Grants & Reimbursements	18		0			74,000			74,000	311,500	773,043
Local Grants & Reimbursements	19	71,295				0			71,295	66,295	61,295
Subtotal - Intergovernmental (lines 16 thru 19)	20	123,295	532,787	0	0	287,750		0	943,832	1,967,456	2,670,797
Charges for Fees & Service:											
Water Utility	21							962,800	962,800	923,000	833,065
Sewer Utility	22							569,600	569,600	564,585	502,867
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							71,000	71,000	68,000	72,121
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	601,492							601,492	559,374	495,287
Subtotal - Charges for Service (lines 21 thru 33)	34	601,492	0		0	0	0	1,603,400	2,204,892	2,114,959	1,903,340
Special Assessments	35								3,171	3,433	5,087
Miscellaneous	36	273,150	600				2,200	2,868,000	3,143,950	6,311,670	685,675
Other Financing Sources:											
Regular Operating Transfers In	37	0	0		259,447	0		0	259,447	0	2,386,617
Internal TIF Loan Transfers In	38		0	0					0	0	0
Subtotal ALL Operating Transfers In	39	0	0	0	259,447	0	0	0	259,447	0	2,386,617
Proceeds of Debt (Excluding TIF Internal Borrowing)	40				0				0	0	0
Proceeds of Capital Asset Sales	41	3,000							3,000	0	24,967
Subtotal-Other Financing Sources (lines 38 thru 40)	42	3,000	0	0	259,447	0	0	0	262,447	0	2,411,584
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	2,229,215	1,954,920	254,298	435,704	290,921	2,200	4,479,400	9,646,658	13,290,291	12,414,492
Beginning Fund Balance July 1	44	1,570,006	2,156,088	48,461	34,348	-746,085	211,280	2,397,704	5,671,802	6,407,250	7,621,729
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	3,799,221	4,111,008	302,759	470,052	-455,164	213,480	6,877,104	15,318,460	19,697,541	20,036,221

CITY OF
Red Oak
ADOPTED BUDGET SUMMARY
YEAR ENDED JUNE 30, 2012

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2012 (J)	RE-ESTIMATED 2011 (K)	ACTUAL 2010 (L)
Revenues & Other Financing Sources											
Taxes Levied on Property	1	1,101,262	856,032		167,027	0			2,124,321	2,065,787	2,169,523
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	1,101,262	856,032		167,027	0			2,124,321	2,065,787	2,169,523
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			254,298					254,298	172,494	93,687
Other City Taxes	6	61,696	565,501		9,230	0			636,427	531,192	2,218,371
Licenses & Permits	7	48,700	0					0	48,700	52,500	51,523
Use of Money and Property	8	16,620	0	0	0	0	0	8,000	24,620	70,800	204,905
Intergovernmental	9	123,295	532,787	0	0	287,750		0	943,832	1,967,456	2,670,797
Charges for Fees & Service	10	601,492	0		0	0	0	1,603,400	2,204,892	2,114,959	1,903,340
Special Assessments	11	0	0		0	3,171		0	3,171	3,433	5,087
Miscellaneous	12	273,150	600		0	0	2,200	2,868,000	3,143,950	6,311,670	685,675
Sub-Total Revenues	13	2,226,215	1,954,920	254,298	176,257	290,921	2,200	4,479,400	9,384,211	13,290,291	10,002,908
Other Financing Sources:											
Total Transfers In	14	0	0	0	259,447	0	0	0	259,447	0	2,386,617
Proceeds of Debt	15	0	0	0	0	0		0	0	0	0
Proceeds of Capital Asset Sales	16	3,000	0	0	0	0		0	3,000	0	24,967
Total Revenues and Other Sources	17	2,229,215	1,954,920	254,298	435,704	290,921	2,200	4,479,400	9,646,658	13,290,291	12,414,492
Expenditures & Other Financing Uses											
Public Safety	18	1,322,301	1,093,365	0			0		2,415,666	2,169,892	2,106,997
Public Works	19	272,599	675,017	0			0		947,616	903,117	802,414
Health and Social Services	20	17,886	0	0			0		17,886	14,500	10,006
Culture and Recreation	21	632,119	186,162	0			0		818,281	725,193	636,731
Community and Economic Development	22	0	25,945	184,712			0		210,657	398,387	279,106
General Government	23	124,036	17,448	0			0		141,484	137,710	123,141
Debt Service	24	0	0	0	436,603		0		436,603	440,355	2,133,832
Capital Projects	25	0	0	0		1,734,500	0		1,734,500	1,712,500	3,231,951
Total Government Activities Expenditures	26	2,368,941	1,997,937	184,712	436,603	1,734,500	0		6,722,693	6,501,654	9,324,178
Business Type Proprietary: Enterprise & ISF	27							7,291,006	7,291,006	7,524,085	1,918,176
Total Gov & Bus Type Expenditures	28	2,368,941	1,997,937	184,712	436,603	1,734,500	0	7,291,006	14,013,699	14,025,739	11,242,354
Total Transfers Out	29	0	259,447	0	0	0	0	0	259,447	0	2,386,617
Total ALL Expenditures/Fund Transfers Out	30	2,368,941	2,257,384	184,712	436,603	1,734,500	0	7,291,006	14,273,146	14,025,739	13,628,971
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31										
	32	-139,726	-302,464	69,586	-899	-1,443,579	2,200	-2,811,606	-4,626,488	-735,448	-1,214,479
Continuing Appropriation	33					0		0	0	0	0
Beginning Fund Balance July 1	34	1,570,006	2,156,088	48,461	34,348	-746,085	211,280	2,397,704	5,671,802	6,407,250	7,621,729
Ending Fund Balance June 30	35	1,430,280	1,853,624	118,047	33,449	-2,189,664	213,480	-413,902	1,045,314	5,671,802	6,407,250

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

Fiscal Year
2012

City Name: Red Oak

Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2012 (D)	Interest Due FY 2012 +(E)	Bond Reg & Other Fees Due FY 2012 +(F)	Total Obligation Due FY 2012 =(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) Lib/Ratlift/Refund 3	2,600,000	March 2010	200,000	43,975		243,975	129,723	114,252
(2) GO Sewer Improvement	2,350,000	November 2010	105,000	86,128		191,128	129,723	61,405
(3) Sewer Revenue	2,850,000	October 2010	80,000	85,500		165,500	165,500	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			385,000	215,603	0	600,603	424,946	175,657

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

Fiscal Year

2012

City Name: Red Oak

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 2012 (D)	Interest Due FY 2012 +(E)	Bond Reg/Other Fees Due FY 2012 +(F)	Total Obligation Due FY 2012 =(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
				385,000	215,603	0	600,603	424,946	175,657

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2011 - ENDING JUNE 30, 2012

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 7, 2011 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 \$ 17.08673

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 2012	Re-estimated FY 2011	Actual FY 2010
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	2,124,321	2,065,787	2,169,523
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	2,124,321	2,065,787	2,169,523
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	254,298	172,494	93,687
Other City Taxes	6	636,427	531,192	2,218,371
Licenses & Permits	7	48,700	52,500	51,523
Use of Money and Property	8	24,620	70,800	204,905
Intergovernmental	9	943,832	1,967,456	2,670,797
Charges for Fees & Service	10	2,204,892	2,114,959	1,903,340
Special Assessments	11	3,171	3,433	5,087
Miscellaneous	12	3,143,950	6,311,670	685,675
Other Financing Sources	13	262,447	0	2,411,584
Total Revenues and Other Sources	14	9,646,658	13,290,291	12,414,492
Expenditures & Other Financing Uses				
Public Safety	15	2,415,666	2,169,892	2,106,997
Public Works	16	947,616	903,117	802,414
Health and Social Services	17	17,886	14,500	10,006
Culture and Recreation	18	818,281	725,193	636,731
Community and Economic Development	19	210,657	398,387	279,106
General Government	20	141,484	137,710	123,141
Debt Service	21	436,603	440,355	2,133,832
Capital Projects	22	1,734,500	1,712,500	3,231,951
Total Government Activities Expenditures	23	6,722,693	6,501,654	9,324,178
Business Type / Enterprises	24	7,291,006	7,524,085	1,918,176
Total ALL Expenditures	25	14,013,699	14,025,739	11,242,354
Transfers Out	26	259,447	0	2,386,617
Total ALL Expenditures/Transfers Out	27	14,273,146	14,025,739	13,628,971
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-4,626,488	-735,448	-1,214,479
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	5,671,802	6,407,250	7,621,729
Ending Fund Balance June 30	31	1,045,314	5,671,802	6,407,250