

# 57-549

## Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2014 - ENDING JUNE 30, 2015

The City of: Palo County Name: LINN Date Budget Adopted: 3/17/2014  
(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.

319-851-2731  
Telephone Number

Signature

County Auditor Date Stamp

### January 1, 2013 Property Valuations

	Regular		2a	31,530,681	2b	31,040,642	Last Official Census 1,026
	<b>DEBT SERVICE</b>		3a	36,500,601	3b	36,010,562	
	Ag Land		4a	438,380			

### 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	255,399	251,429	8.10000
(384)		Non-Voted Other Permissible Levies			
12(8)	0.67500	Contract for use of Bridge		0	0
12(10)	0.95000	Opr & Maint publicly owned Transit		0	0
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center		0	0
12(12)	0.13500	Opr & Maint of City owned Civic Center		0	0
12(13)	0.06750	Planning a Sanitary Disposal Project		0	0
12(14)	0.27000	Aviation Authority (under sec.330A.15)		0	0
12(16)	0.06750	Levee Impr. fund in special charter city		0	0
12(18)	Amt Nec	Liability, property & self insurance costs	47,700	46,959	1.51281
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		0	0
(384)		Voted Other Permissible Levies			
12(1)	0.13500	Instrumental/Vocal Music Groups		0	0
12(2)	0.81000	Memorial Building		0	0
12(3)	0.13500	Symphony Orchestra		0	0
12(4)	0.27000	Cultural & Scientific Facilities		0	0
12(5)	As Voted	County Bridge		0	0
12(6)	1.35000	Missi or Missouri River Bridge Const.		0	0
12(9)	0.03375	Aid to a Transit Company		0	0
12(17)	0.20500	Maintain Institution received by gift/devise		0	0
12(19)	1.00000	City Emergency Medical District		0	0
12(21)	0.27000	Support Public Library		0	0
28E.22	1.50000	Unified Law Enforcement		0	0
<b>Total General Fund Regular Levies (5 thru 24)</b>			<b>303,099</b>	<b>298,388</b>	
384.1	3.00375	Ag Land	1,316	1,316	3.00196
<b>Total General Fund Tax Levies (25 + 26)</b>			<b>304,415</b>	<b>299,704</b>	<b>Do Not Add</b>
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	8,513	8,381	0.27000
384.6	Amt Nec	Police & Fire Retirement		0	0
	Amt Nec	FICA & IPERS (if general fund at levy limit)	27,870	27,437	0.88391
Rules	Amt Nec	Other Employee Benefits	24,900	24,513	0.78971
<b>Total Employee Benefit Levies (29,30,31)</b>			<b>52,770</b>	<b>51,950</b>	<b>1.67361</b>
<b>Sub Total Special Revenue Levies (28+32)</b>			<b>61,283</b>	<b>60,331</b>	
Valuation					
386	As Req	With Gas & Elec			
		Without Gas & Elec			
SSMID 1	(A)	(B)		0	0
SSMID 2	(A)	(B)		0	0
SSMID 3	(A)	(B)		0	0
SSMID 4	(A)	(B)		0	0
SSMID 5	(A)	(B)		0	0
SSMID 6	(A)	(B)		0	0
SSMID 7	(A)	(B)		0	0
<b>Total SSMID</b>			<b>0</b>	<b>0</b>	<b>Do Not Add</b>
<b>Total Special Revenue Levies</b>			<b>61,283</b>	<b>60,331</b>	
384.4	Amt Nec	Debt Service Levy 76.10(6)	53,545	52,826	1.46696
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		0	0
<b>Total Property Taxes (27+39+40+41)</b>			<b>419,243</b>	<b>412,861</b>	<b>13.02338</b>

**COUNTY AUDITOR - I certify the budget is in compliance with ALL the following:**  
Budgets that **DO NOT** meet ALL the criteria below are not statutorily compliant & must 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.

Fund Balance Worksheet for City of **Palo**

		General	Special Rev	TIF	Debt Serv	Capt Proj	Permanent	Total	Proprietary	Grand
		(A)	(B)	Special Rev	(D)	(E)	(G)	Government	(I)	Total
(1)										
<b>*Annual Report FY 2013</b>										
Beginning Fund Balance July 1 (pg 5, line 134) *	1	738,521	302,198	87,142	30,650	62,738		1,221,249	149,210	1,370,459
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	933,513	595,624	234,994	81,188	2,532,915		4,378,234	419,818	4,798,052
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,546,871	765,851	131,086	57,662	2,703,709		5,205,179	291,843	5,497,022
Ending Fund Balance June 30 (pg 12, line 261) *	4	125,163	131,971	191,050	54,176	-108,056	0	394,304	277,185	671,489
(2)		General	Spec Rev	TIF	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
<b>** Re-Estimated FY 2014</b>										
Beginning Fund Balance	5	125,163	131,971	191,050	54,176	-108,056	0	394,304	277,185	671,489
Re-Est Revenues	6	919,657	326,173	113,568	82,198	2,050,000	0	3,491,596	438,600	3,930,196
Re-Est Expenditures	7	1,017,900	350,225	113,568	82,198	1,930,700	0	3,494,591	362,620	3,857,211
Ending Fund Balance	8	26,920	107,919	191,050	54,176	11,244	0	391,309	353,165	744,474
(3)		General	Spec Rev	TIF	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
<b>** Budget FY 2015</b>										
Beginning Fund Balance	9	26,920	107,919	191,050	54,176	11,244	0	391,309	353,165	744,474
Revenues	10	461,045	278,583	189,900	162,258	630,365	0	1,722,151	446,000	2,168,151
Expenditures	11	465,580	269,770	189,900	161,880	632,570	0	1,719,700	446,000	2,165,700
Ending Fund Balance	12	22,385	116,732	191,050	54,554	9,039	0	393,760	353,165	746,925

\* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2013

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



EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2015

Fiscal Years

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2015	RE-ESTIMATED 2014	ACTUAL 2013
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1	33,400							33,400	32,300	31,846
Jail	2								0	0	0
Emergency Management	3	3,950	1,050						5,000	6,200	21,057
Flood Control	4								0	0	145,272
Fire Department	5	26,000							26,000	24,600	27,113
Ambulance	6								0	0	0
Building Inspections	7	1,200							1,200	1,800	1,089
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	700							700	1,500	260
Other Public Safety	10								0	0	9,335
TOTAL (lines 1 - 10)	11	65,250	1,050	0			0		66,300	66,400	235,972
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12	23,380	108,120						131,500	136,500	93,348
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		20,000						20,000	20,000	9,335
Traffic Control and Safety	15								0	0	0
Snow Removal	16	5,000	11,000						16,000	8,400	16,297
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport (if not Enterprise)	19								0	0	0
Garbage (if not Enterprise)	20	47,000							47,000	45,000	46,151
Other Public Works	21	65,000							65,000	0	0
TOTAL (lines 12 - 21)	22	140,380	139,120	0			0		279,500	209,900	165,131
<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	2,000							2,000	22,000	350
Museum, Band and Theater	32								0	0	0
Parks	33	26,100	39,450						65,550	66,215	117,782
Recreation	34		6,000						6,000	8,500	5,971
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36	27,800	44,200						72,000	70,702	82,773
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	55,900	89,650	0			0		145,550	167,417	206,876

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2015

Fiscal Years

GOVERNMENT ACTIVITIES CONT.	(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2015 (J)	RE-ESTIMATED 2014 (K)	ACTUAL 2013 (L)
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>												
Community Beautification	39			2,000						2,000	38,830	0
Economic Development	40		510	90						600	578	356
Housing and Urban Renewal	41									0	0	0
Planning & Zoning	42		1,400							1,400	1,500	320
Other Com & Econ Development	43									0	0	0
<b>TOTAL (lines 39 - 44)</b>	45		1,910	2,090	0			0		4,000	40,908	676
<b>GENERAL GOVERNMENT</b>												
Mayor, Council, & City Manager	46		4,290	710						5,000	6,650	3,342
Clerk, Treasurer, & Finance Adm.	47		166,850	25,150						192,000	178,950	160,633
Elections	48									0	3,500	0
Legal Services & City Attorney	49		18,000							18,000	25,000	16,085
City Hall & General Buildings	50		13,000							13,000	13,000	8,122
Tort Liability	51									0	0	0
Other General Government	52			12,000						12,000	12,000	4,911
<b>TOTAL (lines 46 - 52)</b>	53		202,140	37,860	0			0		240,000	239,100	193,093
<b>DEBT SERVICE</b>	54					161,880				161,880	581,598	943,983
Gov Capital Projects	55						550,000			550,000	0	0
TIF Capital Projects	56						82,570			82,570	1,930,700	2,703,709
<b>TOTAL CAPITAL PROJECTS</b>	57		0	0	0		632,570	0		632,570	1,930,700	2,703,709
<b>TOTAL Government Activities Expenditures</b> <i>(lines 11+22+30+38+45+53+54+57)</i>	58		465,580	269,770	0	161,880	632,570	0		1,529,800	3,236,023	4,449,440
<b>BUSINESS TYPE ACTIVITIES</b>												
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>												
Water Utility	59								110,000	110,000	99,895	60,345
Sewer Utility	60								336,000	336,000	262,725	231,498
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
<b>TOTAL Business Type Expenditures (lines 59 - 73)</b>	73								446,000	446,000	362,620	291,843
<b>TOTAL ALL EXPENDITURES (lines 58+74)</b>	74		465,580	269,770	0	161,880	632,570	0	446,000	1,975,800	3,598,643	4,741,283
Regular Transfers Out	75									0	145,000	690,196
Internal TIF Loan / Repayment Transfers Out	76				189,900					189,900	113,568	65,543
<b>Total ALL Transfers Out</b>	77		0	0	189,900	0	0	0	0	189,900	258,568	755,739
<b>Total Expenditures &amp; Fund Transfers Out (lines 75+76)</b>	78		465,580	269,770	189,900	161,880	632,570	0	446,000	2,165,700	3,857,211	5,497,022
<b>Ending Fund Balance June 30</b>	79		22,385	116,732	191,050	54,554	9,039	0	353,165	746,925	744,474	671,489

\* 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.

The last two columns will fill in once the Re-Est forms are completed

REVENUES DETAIL

Fiscal Year Ending

2015

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2015 (J)	RE-ESTIMATED 2014 (K)	ACTUAL 2013 (L)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>											
	1	299,704	60,331		52,826	0			412,861	370,783	338,560
	2								0	0	0
	3	299,704	60,331		52,826	0			412,861	370,783	338,560
	4								0	0	0
	5			189,900					189,900	113,568	169,401
Other City Taxes:											
	6	4,711	952		719	0			6,382	5,691	1,913
	7								0	0	0
	8								0	0	0
	9								0	0	0
	10								0	0	0
	11								0	0	0
	12		117,000						117,000	115,000	116,260
	13	4,711	117,952		719	0			123,382	120,691	118,173
	14	1,400							1,400	1,525	1,349
	15	16,000							16,000	16,050	8,977
Intergovernmental:											
	16								0	1,925,761	2,659,031
	17		100,000						100,000	99,000	98,256
	18	1,772	300	0	378	0		0	2,450	450,000	44,037
	19								0	0	105,042
	20	1,772	100,300	0	378	0		0	102,450	2,474,761	2,906,366
Charges for Fees & Service:											
	21							110,000	110,000	106,000	74,839
	22							336,000	336,000	332,600	344,979
	23								0	0	0
	24								0	0	0
	25								0	0	0
	26								0	0	0
	27	55,000							55,000	52,500	52,210
	28								0	0	0
	29								0	0	0
	30								0	0	0
	31								0	0	0
	32								0	0	0
	33	600							600	600	1,805
	34	55,600	0		0	0		446,000	501,600	491,700	473,833
	35								0	0	0
	36	16,858				298,800			315,658	82,550	25,654
Other Financing Sources:											
	37								0	145,000	690,196
	38				108,335	81,565			189,900	113,568	65,543
	39	0	0	0	108,335	81,565	0	0	189,900	258,568	755,739
	40	65,000							315,000	0	0
	41								0	0	0
	42	65,000	0	0	108,335	331,565	0	0	504,900	258,568	755,739
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, &amp; 41)</b>											
	43	461,045	278,583	189,900	162,258	630,365	0	446,000	2,168,151	3,930,196	4,798,052
	44	26,920	107,919	191,050	54,176	11,244	0	353,165	744,474	671,489	1,370,459
	45	487,965	386,502	380,950	216,434	641,609	0	799,165	2,912,625	4,601,685	6,168,511

**CITY OF Palo**  
**ADOPTED BUDGET SUMMARY**  
**YEAR ENDED JUNE 30, 2015**

**Fiscal Years**

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2015 (J)	RE-ESTIMATED 2014 (K)	ACTUAL 2013 (L)
<b>Revenues &amp; Other Financing Sources</b>											
Taxes Levied on Property	1	299,704	60,331		52,826	0			412,861	370,783	338,560
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	299,704	60,331		52,826	0			412,861	370,783	338,560
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			189,900					189,900	113,568	169,401
Other City Taxes	6	4,711	117,952		719	0			123,382	120,691	118,173
Licenses & Permits	7	1,400	0					0	1,400	1,525	1,349
Use of Money and Property	8	16,000	0	0	0	0	0	0	16,000	16,050	8,977
Intergovernmental	9	1,772	100,300	0	378	0		0	102,450	2,474,761	2,906,366
Charges for Fees & Service	10	55,600	0		0	0	0	446,000	501,600	491,700	473,833
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	16,858	0		0	298,800	0	0	315,658	82,550	25,654
Sub-Total Revenues	13	396,045	278,583	189,900	53,923	298,800	0	446,000	1,663,251	3,671,628	4,042,313
<b>Other Financing Sources:</b>											
Total Transfers In	14	0	0	0	108,335	81,565	0	0	189,900	258,568	755,739
Proceeds of Debt	15	65,000	0	0	0	250,000		0	315,000	0	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0	0	0	0	0	0
Total Revenues and Other Sources	17	461,045	278,583	189,900	162,258	630,365	0	446,000	2,168,151	3,930,196	4,798,052
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	65,250	1,050	0			0		66,300	66,400	235,972
Public Works	19	140,380	139,120	0			0		279,500	209,900	165,131
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	55,900	89,650	0			0		145,550	167,417	206,876
Community and Economic Development	22	1,910	2,090	0			0		4,000	40,908	676
General Government	23	202,140	37,860	0			0		240,000	239,100	193,093
Debt Service	24	0	0	0	161,880		0		161,880	581,598	943,983
Capital Projects	25	0	0	0		632,570	0		632,570	1,930,700	2,703,709
Total Government Activities Expenditures	26	465,580	269,770	0	161,880	632,570	0		1,529,800	3,236,023	4,449,440
Business Type Proprietary: Enterprise & ISF	27							446,000	446,000	362,620	291,843
Total Gov & Bus Type Expenditures	28	465,580	269,770	0	161,880	632,570	0	446,000	1,975,800	3,598,643	4,741,283
Total Transfers Out	29	0	0	189,900	0	0	0	0	189,900	258,568	755,739
Total ALL Expenditures/Fund Transfers Out	30	465,580	269,770	189,900	161,880	632,570	0	446,000	2,165,700	3,857,211	5,497,022
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	-4,535	8,813	0	378	-2,205	0	0	2,451	72,985	-698,970
Beginning Fund Balance July 1	33	26,920	107,919	191,050	54,176	11,244	0	353,165	744,474	671,489	1,370,459
Ending Fund Balance June 30	34	22,385	116,732	191,050	54,554	9,039	0	353,165	746,925	744,474	671,489

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

City Name: Palo

Fiscal Year  
2015

	Project Name (A)	Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2015 (D)	Interest Due FY 2015 +(E)	Bond Reg/Other Fees Due FY 2015 +(F)	Total Obligation Due FY 2015 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(I)
(1)	SRF SEWER REVENUE BOND SERIES 2007	3,000,000	12/2007	81,000	88,500	7,400	176,900	176,900	0
(2)	GO CORP PURPOSE & REFUNDING BOND 2012	1,815,000	5/2012	120,000	41,380	500	161,880	108,335	53,545
(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>			201,000	129,880	7,900	338,780	285,235	53,545

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

Fiscal Year  
2015

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 2015 (D)	Interest Due FY 2015 +(E)	Bond Reg/Other Fees Due FY 2015 +(F)	Total Obligation Due FY 2015 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(I)
(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
			201,000	129,880	7,900	338,780	285,235	53,545

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

City Name: Palo

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

Fiscal Year

2015

Project Name (A)	Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2015 (D)	Interest Due FY 2015 + (E)	Bond Reg/Other Fees Due FY 2015 + (F)	Total Obligation Due FY 2015 = (G)	Paid from Funds OTHER THAN Current Year Property Taxes - (H)	Amount Paid by Current Year Debt Service Levy = (I)
(61)						0		0
(62)						0		0
(63)						0		0
(64)						0		0
(65)						0		0
(66)						0		0
(67)						0		0
(68)						0		0
(69)						0		0
(70)						0		0
(71)						0		0
(72)						0		0
(73)						0		0
(74)						0		0
(75)						0		0
(76)						0		0
(77)						0		0
(78)						0		0
(79)						0		0
(80)						0		0
(81)						0		0
(82)						0		0
(83)						0		0
(84)						0		0
(85)						0		0
(86)						0		0
(87)						0		0
(88)						0		0
(89)						0		0
(90)						0		0
			201,000	129,880	7,900	338,780	285,235	53,545

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

City Name: Palo

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

Fiscal Year

2015

Project Name (A)	Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2015 (D)	Interest Due FY 2015 +(E)	Bond Reg/Other Fees Due FY 2015 +(F)	Total Obligation Due FY 2015 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(I)
(91)						0		0
(92)						0		0
(93)						0		0
(94)						0		0
(95)						0		0
(96)						0		0
(97)						0		0
(98)						0		0
(99)						0		0
(100)						0		0
(101)						0		0
(102)						0		0
(103)						0		0
(104)						0		0
(105)						0		0
(106)						0		0
(107)						0		0
(108)						0		0
(109)						0		0
(110)						0		0
(111)						0		0
(112)						0		0
(113)						0		0
(114)						0		0
(115)						0		0
(116)						0		0
(117)						0		0
(118)						0		0
(119)						0		0
(120)						0		0
			201,000	129,880	7,900	338,780	285,235	53,545

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

Fiscal Year  
2015

City Name: Palo

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Project Name (A)	Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2015 (D)	Interest Due FY 2015 +(E)	Bond Reg/Other Fees Due FY 2015 +(F)	Total Obligation Due FY 2015 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(I)
(121)						0		0
(122)						0		0
(123)						0		0
(124)						0		0
(125)						0		0
(126)						0		0
(127)						0		0
(128)						0		0
(129)						0		0
(130)						0		0
(131)						0		0
(132)						0		0
(133)						0		0
(134)						0		0
(135)						0		0
(136)						0		0
(137)						0		0
(138)						0		0
(139)						0		0
(140)						0		0
(141)						0		0
(142)						0		0
(143)						0		0
(144)						0		0
(145)						0		0
(146)						0		0
(147)						0		0
(148)						0		0
(149)						0		0
(150)						0		0
			201,000	129,880	7,900	338,780	285,235	53,545

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2014 - ENDING JUNE 30, 2015

City of                     **Palo**                    , Iowa

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

on           3/17/2014           at           6:30 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 . . . . . \$           13.02338          

The estimated tax levy rate per \$1000 valuation on Agricultural land is . . . . . \$           3.00196          

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

Jenny Jellison  
City Clerk/Finance Officer's NAME

		Budget FY 2015	Re-estimated FY 2014	Actual FY 2013
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	412,861	370,783	338,560
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>412,861</b>	<b>370,783</b>	<b>338,560</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	189,900	113,568	169,401
Other City Taxes	6	123,382	120,691	118,173
Licenses & Permits	7	1,400	1,525	1,349
Use of Money and Property	8	16,000	16,050	8,977
Intergovernmental	9	102,450	2,474,761	2,906,366
Charges for Fees & Service	10	501,600	491,700	473,833
Special Assessments	11	0	0	0
Miscellaneous	12	315,658	82,550	25,654
Other Financing Sources	13	504,900	258,568	755,739
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>2,168,151</b>	<b>3,930,196</b>	<b>4,798,052</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	66,300	66,400	235,972
Public Works	16	279,500	209,900	165,131
Health and Social Services	17	0	0	0
Culture and Recreation	18	145,550	167,417	206,876
Community and Economic Development	19	4,000	40,908	676
General Government	20	240,000	239,100	193,093
Debt Service	21	161,880	581,598	943,983
Capital Projects	22	632,570	1,930,700	2,703,709
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>1,529,800</b>	<b>3,236,023</b>	<b>4,449,440</b>
Business Type / Enterprises	24	446,000	362,620	291,843
<b>Total ALL Expenditures</b>	<b>25</b>	<b>1,975,800</b>	<b>3,598,643</b>	<b>4,741,283</b>
Transfers Out	26	189,900	258,568	755,739
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>2,165,700</b>	<b>3,857,211</b>	<b>5,497,022</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>2,451</b>	<b>72,985</b>	<b>-698,970</b>
Beginning Fund Balance July 1	29	744,474	671,489	1,370,459
<b>Ending Fund Balance June 30</b>	<b>30</b>	<b>746,925</b>	<b>744,474</b>	<b>671,489</b>