

57-549

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2015 - ENDING JUNE 30, 2016

The City of: Palo County Name: LINN Date Budget Adopted: 4/20/2015
(Date) xx/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.

(319) 851-2731
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2014 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular	2a <u>31,149,929</u>	2b <u>30,571,458</u>	1,026
DEBT SERVICE	3a <u>38,115,518</u>	3b <u>37,537,047</u>	
Ag Land	4a <u>451,534</u>		

TAXES LEVIED

Code Sec.	Dollar Limit	Purpose	(A) Request with Utility Replacement	(B) Property Taxes Levied	(C) Rate
384.1	8.10000	Regular General levy	5 252,314	247,629	43 8.10000
(384)		Non-Voted Other Permissible Levies			
12(8)	0.67500	Contract for use of Bridge	6 _____	0	44 0
12(10)	0.95000	Opr & Maint publicly owned Transit	7 _____	0	45 0
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center	8 _____	0	46 0
12(12)	0.13500	Opr & Maint of City owned Civic Center	9 _____	0	47 0
12(13)	0.06750	Planning a Sanitary Disposal Project	10 _____	0	48 0
12(14)	0.27000	Aviation Authority (under sec.330A.15)	11 _____	0	49 0
12(15)	0.06750	Levee Impr. fund in special charter city	13 _____	0	51 0
12(17)	Amt Nec	Liability, property & self insurance costs	14 47,700	46,814	52 1.53130
12(21)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462 _____	0	465 0
(384)		Voted Other Permissible Levies			
12(1)	0.13500	Instrumental/Vocal Music Groups	15 _____	0	53 0
12(2)	0.81000	Memorial Building	16 _____	0	54 0
12(3)	0.13500	Symphony Orchestra	17 _____	0	55 0
12(4)	0.27000	Cultural & Scientific Facilities	18 _____	0	56 0
12(5)	As Voted	County Bridge	19 _____	0	57 0
12(6)	1.35000	Missi or Missouri River Bridge Const.	20 _____	0	58 0
12(9)	0.03375	Aid to a Transit Company	21 _____	0	59 0
12(16)	0.20500	Maintain Institution received by gift/devise	22 _____	0	60 0
12(18)	1.00000	City Emergency Medical District	463 _____	0	466 0
12(20)	0.27000	Support Public Library	23 _____	0	61 0
28E.22	1.50000	Unified Law Enforcement	24 _____	0	62 0
		Total General Fund Regular Levies (5 thru 24)	25 300,014	294,443	
384.1	3.00375	Ag Land	26 1,356	1,356	63 3.00375
		Total General Fund Tax Levies (25 + 26)	27 301,370	295,799	Do Not Add
		Special Revenue Levies			
384.8	0.27000	Emergency (if general fund at levy limit)	28 8,410	8,254	64 0.27000
384.6	Amt Nec	Police & Fire Retirement	29 _____	0	0
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30 27,845	27,328	0.89390
Rules	Amt Nec	Other Employee Benefits	31 24,910	24,447	0.79968
		Total Employee Benefit Levies (29,30,31)	32 52,755	51,775	65 1.69358
		Sub Total Special Revenue Levies (28+32)	33 61,165	60,029	
		Valuation			
386	As Req	With Gas & Elec	Without Gas & Elec		
	SSMID 1 (A)	(B) _____	34 _____	0	66 0
	SSMID 2 (A)	(B) _____	35 _____	0	67 0
	SSMID 3 (A)	(B) _____	36 _____	0	68 0
	SSMID 4 (A)	(B) _____	37 _____	0	69 0
	SSMID 5 (A)	(B) _____	555 _____	0	565 0
	SSMID 6 (A)	(B) _____	556 _____	0	566 0
	SSMID 7 (A)	(B) _____	1177 _____	0	0
		Total SSMID	38 0	0	Do Not Add
		Total Special Revenue Levies	39 61,165	60,029	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 53,725	52,910	70 1.40953
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41 _____	0	71 0
		Total Property Taxes (27+39+40+41)	42 416,260	408,738	72 13.00441

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.

(County Auditor)

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 2014										
Beginning Fund Balance July 1 (pg 5, line 134) *	1	124,929	278,527	44,495	54,176	-108,056	0	394,071	277,185	671,256
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,174,121	240,734	111,232	82,805	1,533,773	0	3,142,665	461,110	3,603,775
Actual Expenditures Except End Bal (pg 12, line 259) *	3	480,687	100,375	0	82,298	1,841,024	0	2,504,384	426,411	2,930,795
Ending Fund Balance June 30 (pg 12, line 261) *	4	818,363	418,886	155,727	54,683	-415,307	0	1,032,352	311,884	1,344,236
(2)										
** Re-Estimated FY 2015										
Beginning Fund Balance	5	818,363	418,886	155,727	54,683	-415,307	0	1,032,352	311,884	1,344,236
Re-Est Revenues	6	461,045	278,583	189,900	162,258	380,365	0	1,472,151	446,000	1,918,151
Re-Est Expenditures	7	466,630	269,770	189,900	161,880	632,570	0	1,720,750	446,000	2,166,750
Ending Fund Balance	8	812,778	427,699	155,727	55,061	-667,512	0	783,753	311,884	1,095,637
(3)										
** Budget FY 2016										
Beginning Fund Balance	9	812,778	427,699	155,727	55,061	-667,512	0	783,753	311,884	1,095,637
Revenues	10	455,275	281,165	258,229	165,918	946,036	0	2,106,623	470,000	2,576,623
Expenditures	11	470,290	267,230	258,229	165,918	936,036	0	2,097,703	470,000	2,567,703
Ending Fund Balance	12	797,763	441,634	155,727	55,061	-657,512	0	792,673	311,884	1,104,557

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

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

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2016

Fiscal Years

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2016	RE-ESTIMATED 2015	ACTUAL 2014
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
PUBLIC SAFETY											
Police Department/Crime Prevention	1	35,000							35,000	33,400	34,370
Jail	2								0	0	0
Emergency Management	3	3,950							3,950	6,050	2,931
Flood Control	4								0	0	2,421
Fire Department	5	26,000							26,000	26,000	14,950
Ambulance	6								0	0	0
Building Inspections	7	1,200							1,200	1,200	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	700							700	700	0
Other Public Safety	10								0	0	9,345
TOTAL (lines 1 - 10)	11	66,850	0				0		66,850	67,350	64,017
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	24,000	107,650						131,650	131,500	37,716
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		20,000						20,000	20,000	9,495
Traffic Control and Safety	15								0	0	0
Snow Removal	16	5,000	11,000						16,000	16,000	27,185
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	47,000	42,282
Other Public Works	21	65,000							65,000	65,000	0
TOTAL (lines 12 - 21)	22	141,000	138,650				0		279,650	279,500	116,678
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
CULTURE & RECREATION											
Library Services	31	2,000							2,000	2,000	200
Museum, Band and Theater	32								0	0	0
Parks	33	27,000	39,550						66,550	65,550	38,160
Recreation	34		6,000						6,000	6,000	161
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36	27,800	43,000						70,800	72,000	205,438
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	56,800	88,550				0		145,350	145,550	243,959

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2016

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 2016 (J)	RE-ESTIMATED 2015 (K)	ACTUAL 2014 (L)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39		2,000						2,000	2,000	0
Economic Development	40	1,000	100						1,100	600	5,997
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42	1,400							1,400	1,400	300
Other Com & Econ Development	43								0	0	0
TOTAL (lines 39 - 44)	45	2,400	2,100	0			0		4,500	4,000	6,297
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	4,290	710						5,000	5,000	3,077
Clerk, Treasurer, & Finance Adm.	47	167,950	25,220						193,170	192,000	99,442
Elections	48								0	0	2,632
Legal Services & City Attorney	49	17,000							17,000	18,000	21,459
City Hall & General Buildings	50	14,000							14,000	13,000	16,367
Tort Liability	51								0	0	6,627
Other General Government	52		12,000						12,000	12,000	0
TOTAL (lines 46 - 52)	53	203,240	37,930	0			0		241,170	240,000	149,604
DEBT SERVICE	54				165,918				165,918	161,880	82,298
Gov Capital Projects	55					790,000			790,000	550,000	1,841,024
TIF Capital Projects	56					146,036			146,036	82,570	0
TOTAL CAPITAL PROJECTS	57	0	0	0		936,036	0		936,036	632,570	1,841,024
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	470,290	267,230	0	165,918	936,036	0		1,839,474	1,530,850	2,503,877
BUSINESS TYPE ACTIVITIES Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							130,000	130,000	110,000	94,364
Sewer Utility	60							340,000	340,000	336,000	332,047
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							470,000	470,000	446,000	426,411
TOTAL ALL EXPENDITURES (lines 58+74)	74	470,290	267,230	0	165,918	936,036	0	470,000	2,309,474	1,976,850	2,930,288
Regular Transfers Out	75								0	0	0
Internal TIF Loan / Repayment Transfers Out	76			258,229					258,229	189,900	507
Total ALL Transfers Out	77	0	0	258,229	0	0	0	0	258,229	189,900	507
Total Expenditures & Fund Transfers Out (lines 75+76)	78	470,290	267,230	258,229	165,918	936,036	0	470,000	2,567,703	2,166,750	2,930,795
Ending Fund Balance June 30	79	797,763	441,634	155,727	55,061	-657,512	0	311,884	1,104,557	1,095,637	1,344,236

* 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

2016

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2016 (J)	RE-ESTIMATED 2015 (K)	ACTUAL 2014 (L)
REVENUES & OTHER FINANCING SOURCES											
	1	295,799	60,029		52,910	0			408,738	412,861	373,369
	2								0	0	0
	3	295,799	60,029		52,910	0			408,738	412,861	373,369
	4								0	0	0
	5			258,229					258,229	189,900	111,075
Other City Taxes:											
	6	5,571	1,136		815	0			7,522	6,382	1,852
	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	117,000	122,949
	13	5,571	118,136		815	0			124,522	123,382	124,801
	14	1,400							1,400	1,400	1,440
	15	16,000							16,000	16,000	17,852
Intergovernmental:											
	16								0	0	1,578,847
	17		103,000						103,000	100,000	102,450
	18	0	0	0	0	0		0	0	2,450	608,884
	19								0	0	0
	20	0	103,000	0	0	0		0	103,000	102,450	2,290,181
Charges for Fees & Service:											
	21							130,000	130,000	110,000	120,797
	22							340,000	340,000	336,000	340,313
	23								0	0	0
	24								0	0	0
	25								0	0	0
	26								0	0	0
	27	55,000							55,000	55,000	53,247
	28								0	0	0
	29								0	0	0
	30								0	0	0
	31								0	0	0
	32								0	0	0
	33	650							650	600	0
	34	55,650	0		0	0	0	470,000	525,650	501,600	514,357
	35								0	0	0
	36	15,855				800,000			815,855	315,658	170,193
Other Financing Sources:											
	37								0	0	0
	38				112,193	146,036			258,229	189,900	507
	39	0	0	0	112,193	146,036	0	0	258,229	189,900	507
	40	65,000							65,000	65,000	0
	41								0	0	0
	42	65,000	0	0	112,193	146,036	0	0	323,229	254,900	507
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)											
	43	455,275	281,165	258,229	165,918	946,036	0	470,000	2,576,623	1,918,151	3,603,775
	44	812,778	427,699	155,727	55,061	-667,512	0	311,884	1,095,637	1,344,236	671,256
	45	1,268,053	708,864	413,956	220,979	278,524	0	781,884	3,672,260	3,262,387	4,275,031

CITY OF

Palo

ADOPTED BUDGET SUMMARY
YEAR ENDED JUNE 30, 2016

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2016 (J)	RE-ESTIMATED 2015 (K)	ACTUAL 2014 (L)
Revenues & Other Financing Sources											
Taxes Levied on Property	1	295,799	60,029		52,910	0			408,738	412,861	373,369
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	295,799	60,029		52,910	0			408,738	412,861	373,369
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			258,229					258,229	189,900	111,075
Other City Taxes	6	5,571	118,136		815	0			124,522	123,382	124,801
Licenses & Permits	7	1,400	0					0	1,400	1,400	1,440
Use of Money and Property	8	16,000	0	0	0	0	0	0	16,000	16,000	17,852
Intergovernmental	9	0	103,000	0	0	0		0	103,000	102,450	2,290,181
Charges for Fees & Service	10	55,650	0		0	0		470,000	525,650	501,600	514,357
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	15,855	0		0	800,000	0	0	815,855	315,658	170,193
Sub-Total Revenues	13	390,275	281,165	258,229	53,725	800,000	0	470,000	2,253,394	1,663,251	3,603,268
Other Financing Sources:											
Total Transfers In	14	0	0	0	112,193	146,036	0	0	258,229	189,900	507
Proceeds of Debt	15	65,000	0	0	0	0		0	65,000	65,000	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	455,275	281,165	258,229	165,918	946,036	0	470,000	2,576,623	1,918,151	3,603,775
Expenditures & Other Financing Uses											
Public Safety	18	66,850	0	0			0		66,850	67,350	64,017
Public Works	19	141,000	138,650	0			0		279,650	279,500	116,678
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	56,800	88,550	0			0		145,350	145,550	243,959
Community and Economic Development	22	2,400	2,100	0			0		4,500	4,000	6,297
General Government	23	203,240	37,930	0			0		241,170	240,000	149,604
Debt Service	24	0	0	0	165,918		0		165,918	161,880	82,298
Capital Projects	25	0	0	0		936,036	0		936,036	632,570	1,841,024
Total Government Activities Expenditures	26	470,290	267,230	0	165,918	936,036	0		1,839,474	1,530,850	2,503,877
Business Type Proprietary: Enterprise & ISF	27							470,000	470,000	446,000	426,411
Total Gov & Bus Type Expenditures	28	470,290	267,230	0	165,918	936,036	0	470,000	2,309,474	1,976,850	2,930,288
Total Transfers Out	29	0	0	258,229	0	0	0	0	258,229	189,900	507
Total ALL Expenditures/Fund Transfers Out	30	470,290	267,230	258,229	165,918	936,036	0	470,000	2,567,703	2,166,750	2,930,795
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	-15,015	13,935	0	0	10,000	0	0	8,920	-248,599	672,980
Beginning Fund Balance July 1	33	812,778	427,699	155,727	55,061	-667,512	0	311,884	1,095,637	1,344,236	671,256
Ending Fund Balance June 30	34	797,763	441,634	155,727	55,061	-657,512	0	311,884	1,104,557	1,095,637	1,344,236

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

City Name: Palo

Fiscal Year
2016

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Project Name	Amount of Issue	Date Certified to County Auditor	Principal Due FY 2016	Interest Due FY 2016	Bond Reg/Other Fees Due FY 2016	Total Obligation Due FY 2016	Paid from Funds OTHER THAN Current Year Property Taxes	Amount Paid by Current Year Debt Service Levy
(1) D/S BACKFILL REVENUE								0
(2) SRF SEWER REVENUE BOND SERIES 2007	3,000,000	12/2007	83,000	86,100	7,200	176,300	176,300	0
(3) GO CORP PURPOSE & REFUNDING BON 2012	1,815,000	5/2012	125,000	40,418	500	165,918	112,193	53,725
(4) GO BOND SERIES 2015	900,000	2/2015	45,000	24,495		69,495	69,495	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			253,000	151,013	7,700	411,713	357,988	53,725

