

# 76-707

## Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2006 - ENDING JUNE 30, 2007

The City of: Palmer County Name: POCAHONTAS Date Budget Adopted: 03/06/06  
(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.

	Telephone Number	Signature
County Auditor Date Stamp	<b>January 1, 2005 Property Valuations</b>	
	With Gas & Electric	Without Gas & Electric
Regular	2a <u>2,453,762</u>	2b <u>2,345,445</u>
<b>DEBT SERVICE</b>	3a _____	3b _____
Ag Land	4a <u>99,131</u>	4b _____
		Last Official Census

Code Sec.	Dollar Limit	Purpose	#N/A #N/A	(A) Request with Utility Replacement		(B) Property Taxes Levied	(C) Rate
384.1	#N/A	Regular General levy	###	5	19,875	18,998	43 8.10000
(384)		Non-Voted Other Permissible Levies					
12(8)	0.67500	Contract for use of Bridge		6	0	0	44 0
12(10)	0.95000	Opr & Maint publicly owned Transit		7	0	0	45 0
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center		8	0	0	46 0
12(12)	0.13500	Opr & Maint of City owned Civic Center		9	0	0	47 0
12(13)	0.06750	Planning a Sanitary Disposal Project		10	0	0	48 0
12(14)	0.27000	Aviation Authority (under sec.330A.15)		11	0	0	49 0
12(15)	Amt Nec	Joint city-county building lease		12	0	0	50 0
12(16)	0.06750	Levee Impr. fund in special charter city		13	0	0	51 0
12(18)	Amt Nec	Liability, property & self insurance costs		14	4,000	3,823	52 1.63015
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462	0	0	465 0
(384)		Voted Other Permissible Levies					
12(1)	0.13500	Instrumental/Vocal Music Groups		15	0	0	53 0
12(2)	0.81000	Memorial Building		16	0	0	54 0
12(3)	0.13500	Symphony Orchestra		17	0	0	55 0
12(4)	0.27000	Cultural & Scientific Facilities		18	0	0	56 0
12(5)	As Voted	County Bridge		19	0	0	57 0
12(6)	1.35000	Missi or Missouri River Bridge Const.		20	0	0	58 0
12(9)	0.03375	Aid to a Transit Company		21	0	0	59 0
12(17)	0.20500	Maintain Institution received by gift/devise		22	0	0	60 0
12(19)	1.00000	City Emergency Medical District		463	0	0	466 0
12(21)	0.27000	Support Public Library		23	0	0	61 0
28E.22	1.50000	Unified Law Enforcement		24	0	0	62 0
		<b>Total General Fund Regular Levies (5 thru 24)</b>		25	23,875	22,821	
384.1	3.00375	Ag Land		26	298	298	63 3.00375
		<b>Total General Fund Tax Levies (25 + 26)</b>		27	24,173	23,119	Do Not Add
		Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)		28	663	633	64 0.27000
384.6	Amt Nec	Police & Fire Retirement		29	0	0	0
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	2,000	1,912	0.81507
	Amt Nec	Other Employee Benefits		31	1,500	1,434	0.61131
		<b>Total Employee Benefit Levies (29,30,31)</b>		32	3,500	3,346	65 1.42638
		<b>Sub Total Special Revenue Levies (28+32)</b>		33	4,163	3,979	
		Valuation					
386	As Req	With Gas & Elec	Without Gas & Elec				
		(A)	(B)	34		0	66 0
		(A)	(B)	35		0	67 0
		(A)	(B)	36		0	68 0
		(A)	(B)	35a		0	69 0
		(A)	(B)	36a		0	565 0
		(A)	(B)	37		0	566 0
		<b>Total SSMID (34 thru 37)</b>		38	0	0	Do Not Add
		<b>Total Special Revenue Levies (33+38)</b>		39	4,163	3,979	
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	0	0	70 0
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41		0	71 0
		<b>Total Property Taxes (27+39+40+41)</b>		42	28,336	27,098	72 11.42653

**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.

(County Auditor)

Fund Balance Worksheet for City of Palmer

(1)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Tot
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
<b>*Annual Report FY 2005</b>									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	159,664	89,443				249,107	-10,642	238,465
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	72,717	20,246				92,963	543,600	636,563
Actual Expenditures Except End Bal (pg 12, line 259) *	3	54,341	9,803				64,144	122,062	186,206
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	178,040	99,886	0	0	0	277,926	410,896	688,822
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
<b>** Re-Estimated FY 2006</b>									
Beginning Fund Balance	5	178,040	99,886	0	0	0	277,926	410,896	688,822
Re-Est Revenues	6	72,080	14,158	0	0	0	86,238	1,032,500	1,118,738
Re-Est Expenditures	7	86,083	27,301	0	0	0	113,384	1,526,350	1,639,734
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	164,037	86,743	0	0	0	250,780	-82,954	167,826
(3)									
<b>** Budget FY 2007</b>									
Beginning Fund Balance	10	164,037	86,743	0	0	0	250,780	-82,954	167,826
Revenues	11	67,208	20,163	0	0	0	87,371	1,731,500	1,818,871
Expenditures	12	88,626	37,468	0	0	0	126,094	1,759,620	1,885,714
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	142,619	69,438	0	0	0	212,057	-111,074	100,983

\* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2005  
 \*\* The remaining two sections are filled in by the software once ALL worksheets are completed.

**EXPENDITURES SCHEDULE PAGE 1**

**Fiscal Year Ending 2007**

**Fiscal Years**

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)	
<b>GOVERNMENT ACTIVITIES</b>										
<b>Public Safety</b>										
Police Department/Crime Prevention	1	3,200					325	3,200	3,200	0
Jail	2						327	0	0	0
Emergency Management	3						328	0	0	0
Flood Control	4						329	0	0	0
Fire Department	5	12,510	1,400				330	13,910	13,200	4,720
Ambulance	6						331	0	0	0
Building Inspections	7						332	0	0	0
Miscellaneous Protective Services	8						333	0	0	0
Animal Control	9						349	0	0	0
Other Public Safety	10						334	0	0	0
TOTAL (lines 1 - 10)	11	15,710	1,400		0			17,110	16,400	4,720
<b>Public Works</b>										
Roads, Bridges, & Sidewalks	12		1,200				353	1,200	1,200	509
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14		4,680				324	4,680	4,680	4,642
Traffic Control and Safety	15		200				326	200	200	0
Snow Removal	16		24,300				354	24,300	14,300	1,430
Highway Engineering	17						355	0	0	0
Street Cleaning	18		500				359	500	500	0
Airport (if not Enterprise)	19						365	0	0	0
Garbage (if not Enterprise)	20	18,116					358	18,116	17,756	14,079
Other Public Works	21		3,000				350	3,000	3,000	0
TOTAL (lines 12 - 21)	22	18,116	33,880		0			51,996	41,636	20,660
<b>Health and Social Services</b>										
Welfare Assistance	23						337	0	0	0
City Hospital	24						338	0	0	0
Payments to Private Hospitals	25						339	0	0	0
Health Regulation and Inspection	26						340	0	0	0
Water, Air, and Mosquito Control	27	2,250					341	2,250	1,950	1,050
Community Mental Health	28						342	0	0	0
Other Health and Social Services	29						343	0	0	0
TOTAL (lines 23 - 29)	30	2,250	0		0			2,250	1,950	1,050

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)
<b>Culture and Recreation</b>									
Library Services 31	18,850	1,138					344 19,988	20,413	15,024
Museum, Band and Theater 32							345 0	0	0
Parks 33	3,100						346 3,100	2,800	1,911
Recreation 34	1,200						587 1,200	1,200	151
Cemetery 35	1,500						366 1,500	1,500	1,110
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37	1,000						348 1,000	1,000	855
TOTAL (lines 31 - 37) 38	25,650	1,138			0		26,788	26,913	19,051
<b>Community and Economic Development</b>									
Community Beautification 39	4,000						367 4,000	4,000	3,392
Economic Development 40	1,500						368 1,500	1,500	200
Housing and Urban Renewal 41							369 0	0	0
Planning & Zoning 42							379 0	0	0
Other Com & Econ Development 43							370 0	0	0
TOTAL (lines 39 - 43) 44	5,500	0			0		5,500	5,500	3,592
<b>General Government</b>									
Mayor, Council, & City Manager 45	3,890	225					375 4,115	4,115	3,079
Clerk, Treasurer, & Finance Adm. 46	5,840	725					376 6,565	6,300	5,857
Elections 47	600						377 600	600	0
Legal Services & City Attorney 48	5,000						378 5,000	4,000	1,660
City Hall & General Buildings 49	3,070						380 3,070	2,970	2,175
Tort Liability 50	3,000						382 3,000	3,000	2,300
Other General Government 51		100					381 100	0	0
TOTAL (lines 45 - 51) 52	21,400	1,050			0		22,450	20,985	15,071
<b>Debt Service</b> 53									
<b>Capital Projects</b> 54									
<b>TOTAL Government Activities Expenditures</b> (lines 11+22+30+38+44+52+53+54) 55	88,626	37,468	0	0	0		126,094	113,384	64,144
<b>BUSINESS TYPE ACTIVITIES</b>									
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>									
Water Utility 56						56,920	360 56,920	26,350	16,008
Sewer Utility 57						2,700	357 2,700	1,500,000	106,054
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61							383 0	0	0
Transit 62							364 0	0	0
Cable TV, Internet & Telephone 63							443 0	0	0
Housing Authority 64							444 0	0	0
Storm Water Utility 65							445 0	0	0
Other Business Type (city hosp., ISF, parking, etc.) 66							446 0	0	0
Enterprise DEBT SERVICE 67						1,700,000	447 1,700,000	0	0
Enterprise CAPITAL PROJECTS 68							448 0	0	0
<b>TOTAL Business Type Expenditures (lines 56 - 68) 69</b>						1,759,620	1,759,620	1,526,350	122,062
<b>TOTAL GOV &amp; BUS TYPE EXP. (lines 55+69) 70</b>	88,626	37,468	0	0	0	1,759,620	1,885,714	1,639,734	186,206
Transfers Out 71							0	0	0
<b>Total Expenditures &amp; Other Financing Uses (lines 71 +72) 72</b>	88,626	37,468	0	0	0	1,759,620	1,885,714	1,639,734	186,206
Continuing Appropriation 73							0	0	0
<b>Ending Fund Balance June 30 74</b>	142,619	69,438	20	0	0	-111,074	100,983	167,826	688,822

\* 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.

CITY OF Palmer

REVENUES DETAIL  
Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>									
Taxes Levied on Property 1	23,119	3,979	0	0			27,098	26,936	29,152
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	23,119	3,979	0	0			27,098	26,936	29,152
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5							0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	1,054	184	0	0			472	1,238	1,229
Parimutuel wager tax 7							473	0	0
Gaming wager tax 8							474	0	0
Mobile Home Taxes 9							393	0	0
Hotel/Motel Taxes 10							394	0	0
Other Local Option Taxes 11	12,000						395	12,000	10,000
Subtotal - Other City Taxes (lines 6 thru 11) 12	13,054	184	0	0			13,238	11,229	16,173
Licenses & Permits 13		785						785	785
Use of Money & Property 14	5,500					500		6,000	12,500
Intergovernmental:									
Federal Grants & Reimbursements 15							399	0	15,152
State Shared Revenues 16	5,750	16,000					400	21,750	10,000
Other State Grants & Reimbursements 17							401	0	0
Local Grants & Reimbursements 18							402	0	5,488
Subtotal - Intergovernmental (lines 15 thru 18) 19	5,750	16,000	0	0		0	21,750	15,488	37,788
Charges for Fees & Service:									
Water Utility 20						26,000	404	26,000	27,000
Sewer Utility 21						5,000	405	5,000	5,000
Electric Utility 22							406	0	0
Gas Utility 23							407	0	0
Parking 24							408	0	0
Airport 25							409	0	0
Landfill/Garbage 26	16,000						410	16,000	16,800
Hospital 27							411	0	0
Transit 28							412	0	0
Cable TV, Internet & Telephone 29							429	0	0
Housing Authority 30							430	0	0
Storm Water Utility 31							431	0	0
Other Fees & Charges for Service 32							413	0	1,689
Subtotal - Charges for Service (lines 20 thru 32) 33	16,000	0	0	0	0	31,000	47,000	48,800	43,836
Special Assessments 34								0	0
Miscellaneous 35	3,000							3,000	3,000
Other Financing Sources:									
Operating Transfers In 36								0	0
Proceeds of Debt 37						1,700,000		1,700,000	1,000,000
Proceeds of Capital Asset Sales 38								0	0
Subtotal-Other Financing Sources (lines 36 thru 38) 39	0	0	0	0	0	1,700,000	1,700,000	1,000,000	495,000
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, &amp; 39) 40</b>	<b>67,208</b>	<b>20,163</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,731,500</b>	<b>1,818,871</b>	<b>1,118,738</b>	<b>636,563</b>
Beginning Fund Balance July 1 41	164,037	86,743	0	0	0	-82,954	167,826	688,822	238,465
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 40+41) 42</b>	<b>231,245</b>	<b>106,906</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,648,546</b>	<b>1,986,697</b>	<b>1,807,560</b>	<b>875,028</b>

**CITY OF Palmer ADOPTED BUDGET SUMMARY**

**YEAR ENDED JUNE 30, 2007**

**Fiscal Years**

	GENERAL (A)		SPECIAL REVENUES (B)		DEBT SERVICE (C)		CAPITAL PROJECTS (D)		PERMANENT (E)		PROPRIETARY (F)		BUDGET 2007 (G)		RE-ESTIMATED 2006 (H)		ACTUAL 2005 (I)	
<b>Revenues &amp; Other Financing Sources</b>																		
Taxes Levied on Property	77	23,119	106	3,979	134	0	161	0					234	27,098	264	26,936	294	29,152
Less: Uncollected Property Taxes-Levy Year	78	0	107	0	135	0	162	0					235	0	265	0	295	0
Net Current Property Taxes	79	23,119	108	3,979	136	0	163	0					236	27,098	266	26,936	296	29,152
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	0									238	0	268	0	298	0
Other City Taxes	81	13,054	111	184	138	0	165	0					239	13,238	269	11,229	299	16,173
Licenses & Permits	82	785	112	0							212	0	240	785	270	785	300	820
Use of Money and Property	83	5,500	113	0	139	0	166	0	194	0	213	500	241	6,000	271	12,500	301	11,819
Intergovernmental	84	5,750	114	16,000	140	0	167	0			426	0	242	21,750	272	15,488	302	37,788
Charges for Fees & Service	85	16,000	115	0	141	0	168	0	195	0	214	31,000	243	47,000	273	48,800	303	43,836
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0
Miscellaneous	87	3,000	117	0	143	0	170	0	196	0	215	0	245	3,000	275	3,000	305	1,975
Sub-Total Revenues	88	67,208	118	20,163	144	0	171	0	197	0	216	31,500	246	118,871	276	118,738	306	141,563
<b>Other Financing Sources:</b>																		
Transfers In	89	0	119	0	145	0	172	0	198	0	217	0	247	0	277	0	307	0
Proceeds of Debt	90	0	459	0	146	0	173	0			218	1,700,000	248	1,700,000	278	1,000,000	308	495,000
Proceeds of Capitol Asset Sales	91	0		0	147	0	174	0	199	0	219	0	249	0	279	0	309	0
<b>Total Revenues and Other Sources</b>	92	67,208	120	20,163	148	0	175	0	200	0	220	1,731,500	250	1,818,871	280	1,118,738	310	636,563
<b>Expenditures &amp; Other Financing Uses</b>																		
Public Safety	600	15,710	609	1,400							623	0	335	17,110	632	16,400	642	4,720
Public Works	601	18,116	610	33,880							624	0	336	51,996	633	41,636	643	20,660
Health and Social Services	602	2,250	611	0							625	0	352	2,250	634	1,950	644	1,050
Culture and Recreation	603	25,650	612	1,138							626	0	371	26,788	635	26,913	645	19,051
Community and Economic Development	604	5,500	613	0							627	0	372	5,500	636	5,500	646	3,592
General Government	605	21,400	614	1,050							628	0	373	22,450	637	20,985	647	15,071
Debt Service	606	0	615	0	618	0					629	0	440	0	638	0	648	0
Capital Projects	607	0	616	0			621	0			630	0	441	0	639	0	649	0
<b>Total Government Activities Expenditures</b>	608	88,626	617	37,468	619	0	622	0	631	0			442	126,094	640	113,384	650	64,144
Business Type Proprietary: Enterprise & ISF											1,759,620		1,759,620	641	1,526,350	651	122,062	
<b>Total Gov &amp; Bus Type Expenditures</b>	97	88,626	125	37,468	153	0	180	0	205	0	225	1,759,620	255	1,885,714	285	1,639,734	315	186,206
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	259	0	289	0	319	0
<b>Total ALL Expenditures/Transfers Out</b>	102	88,626	130	37,468	157	0	185	0	208	0	230	1,759,620	260	1,885,714	290	1,639,734	320	186,206
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-21,418	131	-17,305	158	0	186	0	209	0	231	-28,120	261	-66,843	291	-520,996	321	450,357
Continuing Appropriation							652	0			653	0	654	0	655	0		
<b>Beginning Fund Balance July 1</b>	104	164,037	132	86,743	159	0	187	0	210	0	232	-82,954	262	167,826	292	688,822	322	238,465
<b>Ending Fund Balance June 30</b>	105	142,619	133	69,438	160	0	188	0	211	0	233	-111,074	263	100,983	293	167,826	323	688,822

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

City Name: Palmer

Fiscal Year  
2007

Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2007 (D)	Interest Due FY 2007 +(E)	Bond Registration Due FY 2007 +(F)	Total Obligation Due FY 2007 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacment and Debt Service Taxes =(I)
(1)						0		0
(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>			0	0	0	0	0	0

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

Fiscal Year  
2007

City Name: Palmer

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 2007 (D)	Interest Due FY 2007 +(E)	Bond Registration Due FY 2007 +(F)	Total Obligation Due FY 2007 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacement and Debt Service Taxes =(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
				0	0	0	0	0	0

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Palmer, Iowa

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

on March 6 at 7:10 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 . . . . . \$ 11.42653

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.

712-359-2430  
phone number

Julie Rosenboom  
City Clerk/Finance Officer's NAME

		Budget FY 2007	Re-estimated FY 2006	Actual FY 2005
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	27,098	26,936	29,152
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>27,098</b>	<b>26,936</b>	<b>29,152</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	13,238	11,229	16,173
Licenses & Permits	7	785	785	820
Use of Money and Property	8	6,000	12,500	11,819
Intergovernmental	9	21,750	15,488	37,788
Charges for Fees & Service	10	47,000	48,800	43,836
Special Assessments	11	0	0	0
Miscellaneous	12	3,000	3,000	1,975
Other Financing Sources	13	1,700,000	1,000,000	495,000
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>1,818,871</b>	<b>1,118,738</b>	<b>636,563</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	17,110	16,400	4,720
Public Works	16	51,996	41,636	20,660
Health and Social Services	17	2,250	1,950	1,050
Culture and Recreation	18	26,788	26,913	19,051
Community and Economic Development	19	5,500	5,500	3,592
General Government	20	22,450	20,985	15,071
Debt Service	21	0	0	0
Capital Projects	22	0	0	0
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>126,094</b>	<b>113,384</b>	<b>64,144</b>
Business Type / Enterprises	24	1,759,620	1,526,350	122,062
<b>Total ALL Expenditures</b>	<b>25</b>	<b>1,885,714</b>	<b>1,639,734</b>	<b>186,206</b>
Transfers Out	26	0	0	0
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>1,885,714</b>	<b>1,639,734</b>	<b>186,206</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>-66,843</b>	<b>-520,996</b>	<b>450,357</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	
Beginning Fund Balance July 1	30	167,826	688,822	238,465
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>100,983</b>	<b>167,826</b>	<b>688,822</b>