

57-549

Adoption of Budget and Certification of City Taxes

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

The City of: Palo County Name: LINN Date Budget Adopted: 03/14/11
(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, 2010 Property Valuations

Last Official Census

	With Gas & Electric	Without Gas & Electric	
Regular 2a	23,405,700	22,939,483	899
DEBT SERVICE 3a	28,451,482	27,985,265	
Ag Land 4a	501,121		

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	5 189,586	185,810	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 36,000	35,283	52 1.53809
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)			25 225,586	221,093	
384.1	3.00375	Ag Land	26 1,505	1,505	63 3.00375
Total General Fund Tax Levies (25 + 26)			27 227,091	222,598	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28 6,320	6,194	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 23,000	22,542	0.98267
	Amt Nec	Other Employee Benefits	31 22,500	22,052	0.96130
Total Employee Benefit Levies (29,30,31)			32 45,500	44,594	65 1.94397
Sub Total Special Revenue Levies (28+32)			33 51,820	50,788	
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 51,820	50,788	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 0	0	70 0.00000
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
Total Property Taxes (27+39+40+41)			42 278,911	273,386	72 11.85206

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

		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	232,759	1,128,774	419,952	0	-131,262		1,650,223	261,168	1,911,391
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,442,871	1,282,732	4,193	0	266,130		2,995,926	280,984	3,276,910
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,875,111	1,689,968	235,129	46,689	301,479		4,148,376	292,275	4,440,651
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	-199,481	721,538	189,016	-46,689	-166,611	0	497,773	249,877	747,650
(2)										
** Re-Estimated FY 2011										
Beginning Fund Balance	5	-199,481	721,538	189,016	-46,689	-166,611	0	497,773	249,877	747,650
Re-Est Revenues	6	8,424,568	657,427	60,292	0	300,000	0	9,442,287	469,470	9,911,757
Re-Est Expenditures	7	8,483,754	584,437	226,000	48,675	561,000	0	9,903,866	313,375	10,217,241
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	-258,667	794,528	23,308	-95,364	-427,611	0	36,194	405,972	442,166
(3)										
** Budget FY 2012										
Beginning Fund Balance	10	-258,667	794,528	23,308	-95,364	-427,611	0	36,194	405,972	442,166
Revenues	11	4,600,716	631,538	153,072	0	5,616,625	0	11,001,951	361,800	11,363,751
Expenditures	12	3,680,176	719,646	180,000	48,350	5,640,625	0	10,268,797	436,820	10,705,617
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	661,873	706,420	-3,620	-143,714	-451,611	0	769,348	330,952	1,100,300

* 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.

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	37,000							37,000	37,500	32,500
Jail	2								0	0	0
Emergency Management	3	3,220,076	0						3,220,076	8,146,304	1,980,299
Flood Control	4		366,716						366,716	175,938	847,677
Fire Department	5	19,800		5,000					24,800	18,300	107,562
Ambulance	6								0	0	0
Building Inspections	7	2,900	0						2,900	15,350	14,703
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	3,281,276	366,716	5,000			0		3,652,992	8,394,892	2,982,741
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12		235,160	50,000					285,160	274,738	228,118
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	10,000	10,000						20,000	18,000	16,561
Traffic Control and Safety	15								0	0	0
Snow Removal	16		3,000						3,000	5,000	8,266
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	38,855
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	55,000	248,160	50,000			0		353,160	342,738	291,800
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	500	375
Museum, Band and Theater	32								0	0	0
Parks	33	73,200	40,560	25,000					138,760	183,100	86,475
Recreation	34		18,000						18,000	28,500	82,047
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36	42,000	2,386	0					44,386	18,575	110,951
Other Culture and Recreation	37	0							0	0	0
TOTAL (lines 31 - 37)	38	115,700	60,946	25,000			0		201,646	230,675	279,848

EXPENDITURES SCHEDULE PAGE 2
Fiscal Year Ending 2012

Fiscal Years

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2012	RE-ESTIMATED 2011	ACTUAL 2010
		(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39								0	0	0
Economic Development	40	2,200	38						2,238	1,815	318
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42	1,500							1,500	1,500	1,180
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			0					0	0	0
TOTAL (lines 39 - 44)	45	3,700	38	0			0		3,738	3,315	1,498
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	7,500	1,179						8,679	8,600	8,588
Clerk, Treasurer, & Finance Adm.	47	137,200	22,607						159,807	114,971	127,545
Elections	48	3,000							3,000	2,500	5,400
Legal Services & City Attorney	49	40,000							40,000	35,000	61,060
City Hall & General Buildings	50	11,800							11,800	11,500	10,168
Tort Liability	51								0	0	0
Other General Government	52	25,000		50,000					75,000	75,000	6,558
TOTAL (lines 46 - 52)	53	224,500	23,786	50,000			0		298,286	247,571	219,319
DEBT SERVICE											
Gov Capital Projects	54				48,350				48,350	48,675	46,689
Gov Capital Projects	55					5,640,625			5,640,625	561,000	301,479
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		5,640,625	0		5,640,625	561,000	301,479
TOTAL Government Activities Expenditures <i>(lines 11+22+30+38+45+53+54+57)</i>	58	3,680,176	699,646	130,000	48,350	5,640,625	0		10,198,797	9,828,866	4,123,374
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							61,652	61,652	13,375	1,983
Sewer Utility	60							360,168	360,168	200,000	290,293
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							421,820	421,820	213,375	292,276
TOTAL ALL EXPENDITURES (lines 58+74)	74	3,680,176	699,646	130,000	48,350	5,640,625	0	421,820	10,620,617	10,042,241	4,415,650
Regular Transfers Out	75	0	20,000					15,000	35,000	100,000	25,000
Internal TIF Loan / Repayment Transfers Out	76	0		50,000					50,000	75,000	0
Total ALL Transfers Out	77	0	20,000	50,000	0	0	0	15,000	85,000	175,000	25,000
Total Expenditures & Fund Transfers Out (lines 75+78)	78	3,680,176	719,646	180,000	48,350	5,640,625	0	436,820	10,705,617	10,217,241	4,440,650
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	661,873	706,420	-3,620	-143,714	-451,611	0	330,952	1,100,300	442,166	747,650

* 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	222,598	50,788		0	0			273,386	288,049	297,642
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	222,598	50,788		0	0			273,386	288,049	297,642
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			152,972					152,972	60,142	4,073
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	4,493	1,032		0	0			5,525	5,486	3,084
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		125,000						125,000	135,000	182,737
Subtotal - Other City Taxes (lines 6 thru 12)	13	4,493	126,032		0	0			130,525	140,486	185,821
Licenses & Permits	14	1,175							1,175	2,650	4,703
Use of Money & Property	15	22,000	0	100					22,100	11,400	7,904
Intergovernmental:											
Federal Grants & Reimbursements	16	3,300,000	235,545			5,316,625			8,852,170	8,285,539	1,760,924
Road Use Taxes	17		84,500						84,500	82,600	79,466
Other State Grants & Reimbursements	18	915,000	29,673			300,000			1,244,673	465,371	439,990
Local Grants & Reimbursements	19								0	0	0
Subtotal - Intergovernmental (lines 16 thru 19)	20	4,215,000	349,718	0	0	5,616,625		0	10,181,343	8,833,510	2,280,380
Charges for Fees & Service:											
Water Utility	21								0	0	0
Sewer Utility	22							276,800	276,800	294,470	280,984
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	51,050							51,050	52,850	48,039
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	200							200	500	1,655
Subtotal - Charges for Service (lines 21 thru 33)	34	51,250	0		0	0	0	276,800	328,050	347,820	330,678
Special Assessments	35								0	0	0
Miscellaneous	36	79,200	105,000						184,200	51,700	126,715
Other Financing Sources:											
Regular Operating Transfers In	37	0	0		0	0		35,000	35,000	100,000	25,000
Internal TIF Loan Transfers In	38			0				50,000	50,000	75,000	0
Subtotal ALL Operating Transfers In	39	0	0	0	0	0	0	85,000	85,000	175,000	25,000
Proceeds of Debt (Excluding TIF Internal Borrowing)	40	0							0	0	0
Proceeds of Capital Asset Sales	41	5,000	0						5,000	1,000	13,993
Subtotal-Other Financing Sources (lines 38 thru 40)	42	5,000	0	0	0	0	0	85,000	90,000	176,000	38,993
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	4,600,716	631,538	153,072	0	5,616,625	0	361,800	11,363,751	9,911,757	3,276,909
Beginning Fund Balance July 1	44	-258,667	794,528	23,308	-95,364	-427,611	0	405,972	442,166	747,650	1,911,391
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	4,342,049	1,426,066	176,380	-95,364	5,189,014	0	767,772	11,805,917	10,659,407	5,188,300

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	222,598	50,788		0	0			273,386	288,049	297,642
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	222,598	50,788		0	0			273,386	288,049	297,642
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			152,972					152,972	60,142	4,073
Other City Taxes	6	4,493	126,032		0	0			130,525	140,486	185,821
Licenses & Permits	7	1,175	0					0	1,175	2,650	4,703
Use of Money and Property	8	22,000	0	100	0	0	0	0	22,100	11,400	7,904
Intergovernmental	9	4,215,000	349,718	0	0	5,616,625		0	10,181,343	8,833,510	2,280,380
Charges for Fees & Service	10	51,250	0		0	0	0	276,800	328,050	347,820	330,678
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	79,200	105,000		0	0	0	0	184,200	51,700	126,715
Sub-Total Revenues	13	4,595,716	631,538	153,072	0	5,616,625	0	276,800	11,273,751	9,735,757	3,237,916
Other Financing Sources:											
Total Transfers In	14	0	0	0	0	0	0	85,000	85,000	175,000	25,000
Proceeds of Debt	15	0	0	0	0	0		0	0	0	0
Proceeds of Capital Asset Sales	16	5,000	0	0	0	0	0	0	5,000	1,000	13,993
Total Revenues and Other Sources	17	4,600,716	631,538	153,072	0	5,616,625	0	361,800	11,363,751	9,911,757	3,276,909
Expenditures & Other Financing Uses											
Public Safety	18	3,281,276	366,716	5,000			0		3,652,992	8,394,892	2,982,741
Public Works	19	55,000	248,160	50,000			0		353,160	342,738	291,800
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	115,700	60,946	25,000			0		201,646	230,675	279,848
Community and Economic Development	22	3,700	38	0			0		3,738	3,315	1,498
General Government	23	224,500	23,786	50,000			0		298,286	247,571	219,319
Debt Service	24	0	0	0	48,350		0		48,350	48,675	46,689
Capital Projects	25	0	0	0		5,640,625	0		5,640,625	561,000	301,479
Total Government Activities Expenditures	26	3,680,176	699,646	130,000	48,350	5,640,625	0		10,198,797	9,828,866	4,123,374
Business Type Proprietary: Enterprise & ISF	27							421,820	421,820	213,375	292,276
Total Gov & Bus Type Expenditures	28	3,680,176	699,646	130,000	48,350	5,640,625	0	421,820	10,620,617	10,042,241	4,415,650
Total Transfers Out	29	0	20,000	50,000	0	0	0	15,000	85,000	175,000	25,000
Total ALL Expenditures/Fund Transfers Out	30	3,680,176	719,646	180,000	48,350	5,640,625	0	436,820	10,705,617	10,217,241	4,440,650
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31										
	32	920,540	-88,108	-26,928	-48,350	-24,000	0	-75,020	658,134	-305,484	-1,163,741
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	-258,667	794,528	23,308	-95,364	-427,611	0	405,972	442,166	747,650	1,911,391
Ending Fund Balance June 30	35	661,873	706,420	-3,620	-143,714	-451,611	0	330,952	1,100,300	442,166	747,650

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

Fiscal Year
2012

City Name: Palo

	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)	SRF SEWER REVENUE BOND, SERIES 2007	3,000,000	12/2007	10,000	89,400	7,450	106,850	106,850	0
(2)	SRF GO SEWER IMPROVEMENT BOND 2007	1,200,000	12/2007	10,000	35,400	2,950	48,350	48,350	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	124,800	10,400	155,200	155,200	0

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

Fiscal Year

2012

City Name: **Palo**

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

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	
Project Name	Amount of Issue	Date Certified to County Auditor	Principal Due FY 2012	Interest Due FY 2012	Bond Reg/Other Fees Due FY 2012	Total Obligation Due FY 2012	Paid from Funds OTHER THAN Current Year Property Taxes	Amount Paid by Current Year Debt Service Levy #NAME?
(A)	(B)	(C)	(D)	+(E)	+(F)	=(G)	-(H)	
(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	124,800	10,400	155,200	155,200	0

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of **Palo** , Iowa

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

on 03/14/11 at 6:30 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 \$ 11.85206

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 Adm/Clerk
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	273,386	288,049	297,642
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	273,386	288,049	297,642
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	152,972	60,142	4,073
Other City Taxes	6	130,525	140,486	185,821
Licenses & Permits	7	1,175	2,650	4,703
Use of Money and Property	8	22,100	11,400	7,904
Intergovernmental	9	10,181,343	8,833,510	2,280,380
Charges for Fees & Service	10	328,050	347,820	330,678
Special Assessments	11	0	0	0
Miscellaneous	12	184,200	51,700	126,715
Other Financing Sources	13	90,000	176,000	38,993
Total Revenues and Other Sources	14	11,363,751	9,911,757	3,276,909
Expenditures & Other Financing Uses				
Public Safety	15	3,652,992	8,394,892	2,982,741
Public Works	16	353,160	342,738	291,800
Health and Social Services	17	0	0	0
Culture and Recreation	18	201,646	230,675	279,848
Community and Economic Development	19	3,738	3,315	1,498
General Government	20	298,286	247,571	219,319
Debt Service	21	48,350	48,675	46,689
Capital Projects	22	5,640,625	561,000	301,479
Total Government Activities Expenditures	23	10,198,797	9,828,866	4,123,374
Business Type / Enterprises	24	421,820	213,375	292,276
Total ALL Expenditures	25	10,620,617	10,042,241	4,415,650
Transfers Out	26	85,000	175,000	25,000
Total ALL Expenditures/Transfers Out	27	10,705,617	10,217,241	4,440,650
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	658,134	-305,484	-1,163,741
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	442,166	747,650	1,911,391
Ending Fund Balance June 30	31	1,100,300	442,166	747,650