

# 83-793

## Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2012 - ENDING JUNE 30, 2013

The City of: Panama County Name: SHELBY Date Budget Adopted: 03/06/12  
(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.

712-489-2344  
Telephone Number

Signature

County Auditor Date Stamp

### January 1, 2011 Property Valuations

Last Official Census

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular 2a	2,299,222	2,163,528	221
DEBT SERVICE 3a	6,618,939	6,483,245	
Ag Land 4a	57,791		

### 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 18,624	17,525	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	0	52 0.00000
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
<b>Total General Fund Regular Levies (5 thru 24)</b>			25 18,624	17,525	
384.1	3.00375	Ag Land	26 174	174	63 3.00375
<b>Total General Fund Tax Levies (25 + 26)</b>			27 18,798	17,699	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28 0	0	64 0.00000
384.6	Amt Nec	Police & Fire Retirement	29	0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30	0	0.00000
Rules	Amt Nec	Other Employee Benefits	31	0	0.00000
<b>Total Employee Benefit Levies (29,30,31)</b>			32 0	0	65 0.00000
<b>Sub Total Special Revenue Levies (28+32)</b>			33 0	0	
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)	37	0	69 0.00000
	SSMID 5 (A)	(B)	555	0	565 0.00000
	SSMID 6 (A)	(B)	556	0	566 0.00000
	SSMID 7 (A)	(B)	1177	0	0.00000
<b>Total SSMID</b>			38 0	0	Do Not Add
<b>Total Special Revenue Levies</b>			39 0	0	
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
<b>Total Property Taxes (27+39+40+41)</b>			42 18,798	17,699	72 8.10000

**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.
- 6) The city is receiving TIF Revenues and has completed the TIF Indebtedness section of the TIF DEBT form in compliance with 384.16(1)

(County Auditor)

Fund Balance Worksheet for City of **Panama**

		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 2011</b>										
Beginning Fund Balance July 1 (pg 5, line 134) *	1	251,745	0	80,000				331,745	92,385	424,130
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	80,926	37,996	737				119,659	56,970	176,629
Actual Expenditures Except End Bal (pg 12, line 259) *	3	76,769	22,134	80,737				179,640	55,438	235,078
Ending Fund Balance June 30 (pg 12, line 261) *	4	255,902	15,862	0	0	0	0	271,764	93,917	365,681
(2)		General	Spec Rev	TIF	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
<b>** Re-Estimated FY 2012</b>										
Beginning Fund Balance	5	255,902	15,862	0	0	0	0	271,764	93,917	365,681
Re-Est Revenues	6	39,125	39,214	169,497	0	0	0	247,836	57,960	305,796
Re-Est Expenditures	7	111,185	2,000	65,590	0	0	0	178,775	43,745	222,520
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	183,842	53,076	103,907	0	0	0	340,825	108,132	448,957
(3)		General	Spec Rev	TIF	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
<b>** Budget FY 2013</b>										
Beginning Fund Balance	10	183,842	53,076	103,907	0	0	0	340,825	108,132	448,957
Revenues	11	37,553	36,300	170,000	0	0	0	243,853	48,000	291,853
Expenditures	12	62,131	11,000	78,365	0	0	0	151,496	33,122	184,618
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	159,264	78,376	195,542	0	0	0	433,182	123,010	556,192

\* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2011

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

CITY OF Panama

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 2011
PRINCIPAL 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	80,000
Tax Rebatelements & Other Agreements Paid with TIF Revenues	
<b>TOTAL OUTSTANDING TIF INDEBTEDNESS</b>	

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.

THE DATA BELOW NO LONGER CARRIES TO A "REBATES" LINE OF THE RE-EXP P2 & EXP P2 FORMS

*Click to view Help with Rebates*

REBATES OR PAYMENTS TO ENTITIES FROM TAXES FUNDED BY TIF		EXP P2	RE-EST EXP P2	
ENTITY NAME (Rebates DO NOT include bonds, SRF, project names, etc. See Help page for definition)		BUDGET 2013	RE-ESTIMATED 2012	ACTUAL 2011
1	Western Engineering			45,785
2	TR Harris			41,405
3	Cogdill Farm Supply			136
4	Western Engineering			1,642
5	Arkfled Water			4,535
6	McCarthy Trenching			7,854
7	Arkfled Water			740
8	Arkfled Water			125
9	Logan Contrators Supply		460	
10	Stabilt		8,441	
11	Barco		144	
12	Western Engineering	19,000		
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
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44				
45				
<b>* TOTAL Rebates or Payments to Entities</b>				

\* The "Total Rebates or Payments" appears on the Expenditures Pages, Re-Est Exp P2 & EXP P 2, under the Community & Econ Development Program

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2013

Fiscal Years

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2013	RE-ESTIMATED 2012	ACTUAL 2011
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1	3,180							3,180	3,180	3,180
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	12,870		1,000					13,870	55,870	21,360
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9								0	0	0
Other Public Safety	10	120							120	260	86
TOTAL (lines 1 - 10)	11	16,170	0	1,000			0		17,170	59,310	24,626
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12	2,000	9,000	19,000					30,000	9,000	113,627
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	4,800							4,800	4,800	4,888
Traffic Control and Safety	15								0	0	334
Snow Removal	16		2,000						2,000	2,000	1,584
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	17,518							17,518	17,518	16,234
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	24,318	11,000	19,000			0		54,318	33,318	136,667
<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								0	0	0
Museum, Band and Theater	32								0	0	0
Parks	33								0	0	0
Recreation	34								0	0	0
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	0	0	0			0		0	0	0

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2013

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 2013 (J)	RE-ESTIMATED 2012 (K)	ACTUAL 2011 (L)
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>												
Community Beautification	39				2,000					2,000	2,000	136
Economic Development	40									0	0	0
Housing and Urban Renewal	41									0	0	0
Planning & Zoning	42									0	0	0
Other Com & Econ Development	43									0	0	0
TOTAL (lines 39 - 44)	44									0	0	0
TOTAL (lines 39 - 44)	45		0	0	2,000			0		2,000	2,000	136
<b>GENERAL GOVERNMENT</b>												
Mayor, Council, & City Manager	46		2,450		12,030					14,480	14,417	1,001
Clerk, Treasurer, & Finance Adm.	47		7,935							7,935	6,665	6,033
Elections	48									0	434	0
Legal Services & City Attorney	49		400							400	1,837	335
City Hall & General Buildings	50				4,335					4,335	4,233	3,991
Tort Liability	51									0	0	0
Other General Government	52		10,858							10,858	16,561	6,851
TOTAL (lines 46 - 52)	53		21,643	0	16,365			0		38,008	44,147	18,211
<b>DEBT SERVICE</b>	54									0	0	0
Gov Capital Projects	55									0	0	0
TIF Capital Projects	56									0	0	0
<b>TOTAL CAPITAL PROJECTS</b>	57		0	0	0		0	0		0	0	0
<b>TOTAL Government Activities Expenditures</b> (lines 11+22+30+38+45+53+54+57)	58		62,131	11,000	38,365	0	0	0		111,496	138,775	179,640
<b>BUSINESS TYPE ACTIVITIES</b> <b>Proprietary: Enterprise &amp; Budgeted ISF</b>												
Water Utility	59								20,122	20,122	26,895	34,025
Sewer Utility	60								13,000	13,000	16,850	21,413
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								33,122	33,122	43,745	55,438
<b>TOTAL ALL EXPENDITURES (lines 58+74)</b>	74		62,131	11,000	38,365	0	0	0	33,122	144,618	182,520	235,078
Regular Transfers Out	75									0	0	0
Internal TIF Loan / Repayment Transfers Out	76				40,000					40,000	40,000	80,000
<b>Total ALL Transfers Out</b>	77		0	0	40,000	0	0	0	0	40,000	40,000	80,000
<b>Total Expenditures &amp; Fund Transfers Out (lines 75+78)</b>	78		62,131	11,000	78,365	0	0	0	33,122	184,618	222,520	315,078
Continuing Appropriation	79								0	0	0	0
<b>Ending Fund Balance June 30</b>	80		159,264	78,376	195,542	0	0	0	123,010	556,192	448,957	365,681

\* 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

2013

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2013 (J)	RE-ESTIMATED 2012 (K)	ACTUAL 2011 (L)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>											
Taxes Levied on Property	1	17,699	0		0	0			17,699	19,434	47,413
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	17,699	0		0	0			17,699	19,434	47,413
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			130,000					130,000	129,497	737
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	1,099	0		0	0			1,099	1,110	1,034
Utility franchise tax (Iowa Code Chapter 364.2)	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		15,600						15,600	16,603	14,474
Subtotal - Other City Taxes (lines 6 thru 12)	13	1,099	15,600		0	0			16,699	17,713	15,508
Licenses & Permits	14	1,785							1,785	1,785	1,444
Use of Money & Property	15	820							820	620	637
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	1,485
Road Use Taxes	17		20,700						20,700	22,611	19,533
Other State Grants & Reimbursements	18								0	0	2,065
Local Grants & Reimbursements	19								0	0	0
Subtotal - Intergovernmental (lines 16 thru 19)	20	0	20,700	0	0	0		0	20,700	22,611	23,083
Charges for Fees & Service:											
Water Utility	21							29,000	29,000	29,265	28,908
Sewer Utility	22							19,000	19,000	28,695	26,944
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	15,900							15,900	15,756	15,653
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	250							250	420	2,824
Subtotal - Charges for Service (lines 21 thru 33)	34	16,150	0		0	0		48,000	64,150	74,136	74,329
Special Assessments	35								0	0	0
Miscellaneous	36								0	0	13,478
Other Financing Sources:											
Regular Operating Transfers In	37								0	0	0
Internal TIF Loan Transfers In	38			40,000					40,000	40,000	80,000
Subtotal ALL Operating Transfers In	39	0	0	40,000	0	0	0	0	40,000	40,000	80,000
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	0
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	0	0	40,000	0	0	0	0	40,000	40,000	80,000
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	37,553	36,300	170,000	0	0	0	48,000	291,853	305,796	256,629
Beginning Fund Balance July 1	44	183,842	53,076	103,907	0	0	0	108,132	448,957	365,681	424,130
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	221,395	89,376	273,907	0	0	0	156,132	740,810	671,477	680,759

CITY OF Panama

ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2013

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 2013	(K) RE-ESTIMATED 2012	(L) ACTUAL 2011
<b>Revenues &amp; Other Financing Sources</b>											
Taxes Levied on Property	1	17,699	0		0	0			17,699	19,434	47,413
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	17,699	0		0	0			17,699	19,434	47,413
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			130,000					130,000	129,497	737
Other City Taxes	6	1,099	15,600		0	0			16,699	17,713	15,508
Licenses & Permits	7	1,785	0					0	1,785	1,785	1,444
Use of Money and Property	8	820	0	0	0	0	0	0	820	620	637
Intergovernmental	9	0	20,700	0	0	0		0	20,700	22,611	23,083
Charges for Fees & Service	10	16,150	0		0	0	0	48,000	64,150	74,136	74,329
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	0	0		0	0	0	0	0	0	13,478
Sub-Total Revenues	13	37,553	36,300	130,000	0	0	0	48,000	251,853	265,796	176,629
<b>Other Financing Sources:</b>											
Total Transfers In	14	0	0	40,000	0	0	0	0	40,000	40,000	80,000
Proceeds of Debt	15	0	0	0	0	0		0	0	0	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0	0	0	0	0	0
Total Revenues and Other Sources	17	37,553	36,300	170,000	0	0	0	48,000	291,853	305,796	256,629
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	16,170	0	1,000			0		17,170	59,310	24,626
Public Works	19	24,318	11,000	19,000			0		54,318	33,318	136,667
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	0	0	0			0		0	0	0
Community and Economic Development	22	0	0	2,000			0		2,000	2,000	136
General Government	23	21,643	0	16,365			0		38,008	44,147	18,211
Debt Service	24	0	0	0	0		0		0	0	0
Capital Projects	25	0	0	0		0			0	0	0
Total Government Activities Expenditures	26	62,131	11,000	38,365	0	0	0		111,496	138,775	179,640
Business Type Proprietary: Enterprise & ISF	27							33,122	33,122	43,745	55,438
Total Gov & Bus Type Expenditures	28	62,131	11,000	38,365	0	0	0	33,122	144,618	182,520	235,078
Total Transfers Out	29	0	0	40,000	0	0	0	0	40,000	40,000	80,000
Total ALL Expenditures/Fund Transfers Out	30	62,131	11,000	78,365	0	0	0	33,122	184,618	222,520	315,078
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	-24,578	25,300	91,635	0	0	0	14,878	107,235	83,276	-58,449
Continuing Appropriation	33							0	0	0	
Beginning Fund Balance July 1	34	183,842	53,076	103,907	0	0	0	108,132	448,957	365,681	424,130
Ending Fund Balance June 30	35	159,264	78,376	195,542	0	0	0	123,010	556,192	448,957	365,681

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

City Name: Panama

Fiscal Year  
2013

Project Name (A)		Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2013 (D)	Interest Due FY 2013 +(E)	Bond Reg/Other Fees Due FY 2013 +(F)	Total Obligation Due FY 2013 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(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
TOTALS				0	0	0	0	0	0



## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2012 - ENDING JUNE 30, 2013

City of                     Panama                    , Iowa

The City Council will conduct a public hearing on the proposed Budget at                     City Hall, 111 Main Street                      
on           03/06/2012           at           7:00 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 . . . . . \$           8.10000          

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.

          712-489-2344            
phone number

                                          Mary Ann Wendt                                            
City Clerk/Finance Officer's NAME

		Budget FY 2013	Re-estimated FY 2012	Actual FY 2011
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	17,699	19,434	47,413
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>17,699</b>	<b>19,434</b>	<b>47,413</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	130,000	129,497	737
Other City Taxes	6	16,699	17,713	15,508
Licenses & Permits	7	1,785	1,785	1,444
Use of Money and Property	8	820	620	637
Intergovernmental	9	20,700	22,611	23,083
Charges for Fees & Service	10	64,150	74,136	74,329
Special Assessments	11	0	0	0
Miscellaneous	12	0	0	13,478
Other Financing Sources	13	40,000	40,000	80,000
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>291,853</b>	<b>305,796</b>	<b>256,629</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	17,170	59,310	24,626
Public Works	16	54,318	33,318	136,667
Health and Social Services	17	0	0	0
Culture and Recreation	18	0	0	0
Community and Economic Development	19	2,000	2,000	136
General Government	20	38,008	44,147	18,211
Debt Service	21	0	0	0
Capital Projects	22	0	0	0
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>111,496</b>	<b>138,775</b>	<b>179,640</b>
Business Type / Enterprises	24	33,122	43,745	55,438
<b>Total ALL Expenditures</b>	<b>25</b>	<b>144,618</b>	<b>182,520</b>	<b>235,078</b>
Transfers Out	26	40,000	40,000	80,000
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>184,618</b>	<b>222,520</b>	<b>315,078</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>107,235</b>	<b>83,276</b>	<b>-58,449</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	
Beginning Fund Balance July 1	30	448,957	365,681	424,130
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>556,192</b>	<b>448,957</b>	<b>365,681</b>