

39-368

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2007 - ENDING JUNE 30, 2008

The City of: Panora County Name: GUTHRIE Date Budget Adopted: 03/12/07
(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.

County Auditor Date Stamp	Telephone Number	Signature
	January 1, 2006 Property Valuations	
	With Gas & Electric	Without Gas & Electric
Regular	2a <u>25,115,911</u>	2b <u>24,757,246</u>
DEBT SERVICE	3a <u>29,184,808</u>	3b <u>28,826,143</u>
Ag Land	4a <u>346,218</u>	
		Last Official Census
		<u>1,175</u>

				(A)		(B)		(C)	
Code	Dollar		#/N/A	Request with	Property Taxes				
Sec.	Limit	Purpose	#/N/A	Utility Replacement	Levied			Rate	
384.1	#N/A	Regular General levy	###	5	203,439	200,534		43	8.10000
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	1,663	1,639		47	0.06621
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	1,663	1,639		49	0.06621
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	11,943	11,773		52	0.47552
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462	1,175	1,158		465	0.04678
Voted Other Permissible Levies									
12(1)	0.13500	Instrumental/Vocal Music Groups		15	0	0		53	0
12(2)	0.81000	Memorial Building		16	20,344	20,053		54	0.81000
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
Total General Fund Regular Levies (5 thru 24)				25	240,227	236,796			
384.1	3.00375	Ag Land		26	1,040	1,040		63	3.00375
Total General Fund Tax Levies (25 + 26)				27	241,267	237,836		Do Not Add	
Special Revenue Levies									
384.8	0.27000	Emergency (if general fund at levy limit)		28	0	0		64	0
384.6	Amt Nec	Police & Fire Retirement		29	0	0			0
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	22,555	22,233			0.89804
	Amt Nec	Other Employee Benefits		31	43,306	42,688			1.72425
Total Employee Benefit Levies (29,30,31)				32	65,861	64,921		65	2.62228
Sub Total Special Revenue Levies (28+32)				33	65,861	64,921			
Valuation									
386	As Req								
		With Gas & Elec	Without Gas & Elec						
SSMID 1	(A)			34		0		66	0
SSMID 2	(A)			35		0		67	0
SSMID 3	(A)			36		0		68	0
SSMID 4	(A)			35a		0		69	0
SSMID 5	(A)			36a		0		565	0
SSMID 6	(A)			37		0		566	0
Total SSMID (34 thru 37)				38	0	0		Do Not Add	
Total Special Revenue Levies (33+38)				39	65,861	64,921			
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	171,697	169,587		70	5.88310
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	0		71	0
Total Property Taxes (27+39+40+41)				42	478,825	472,344		72	18.07010

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 Panora

(1)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Tot
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
*Annual Report FY 2006									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	375,627	512,184	38,297	181,787	15,092	1,122,987	995,041	2,118,028
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	408,479	483,740	158,441	0	9,402	1,060,062	1,575,156	2,635,218
Actual Expenditures Except End Bal (pg 12, line 259) *	3	398,202	337,379	139,528	14,780	8,468	898,357	1,703,535	2,601,892
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	385,904	658,545	57,210	167,007	16,026	1,284,692	866,662	2,151,354
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	385,904	658,545	57,210	167,007	16,026	1,284,692	866,662	2,151,354
Re-Est Revenues	6	494,509	404,812	228,359	1,774,610	0	2,902,290	1,836,510	4,738,800
Re-Est Expenditures	7	532,367	745,280	202,801	1,400,000	0	2,880,448	1,870,091	4,750,539
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	348,046	318,077	82,768	541,617	16,026	1,306,534	833,081	2,139,615
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	348,046	318,077	82,768	541,617	16,026	1,306,534	833,081	2,139,615
Revenues	11	676,830	413,565	235,883	2,623,382	0	3,949,660	1,835,847	5,785,507
Expenditures	12	683,852	515,211	197,057	2,671,378	0	4,067,498	1,861,701	5,929,199
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	341,024	216,431	121,594	493,621	16,026	1,188,696	807,227	1,995,923

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2006

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

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2008

Fiscal Years

		GENERAL	SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2008	RE-ESTIMATED 2007	ACTUAL 2006	
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	
GOVERNMENT ACTIVITIES											
Public Safety											
Police Department/Crime Prevention	1	138,605	48,716					325	187,321	153,619	164,546
Jail	2							327	0	0	0
Emergency Management	3	1,175						328	1,175	1,175	275
Flood Control	4							329	0	0	0
Fire Department	5	61,676						330	61,676	51,180	45,665
Ambulance	6	97,483						331	97,483	50,081	41,267
Building Inspections	7	5,240						332	5,240	3,000	1,316
Miscellaneous Protective Services	8							333	0	0	0
Animal Control	9							349	0	400	0
Other Public Safety	10							334	0	0	0
TOTAL (lines 1 - 10)	11	304,179	48,716			0			352,895	259,455	253,069
Public Works											
Roads, Bridges, & Sidewalks	12	8,958	187,900					353	196,858	154,545	164,344
Parking - Meter and Off-Street	13							356	0	0	0
Street Lighting	14							324	0	0	0
Traffic Control and Safety	15							326	0	0	0
Snow Removal	16		3,500					354	3,500	3,500	0
Highway Engineering	17							355	0	0	0
Street Cleaning	18							359	0	0	0
Airport (if not Enterprise)	19	1,663						365	1,663	1,606	688
Garbage (if not Enterprise)	20							358	0	0	0
Other Public Works	21							350	0	0	0
TOTAL (lines 12 - 21)	22	10,621	191,400			0			202,021	159,651	165,032
Health and Social Services											
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							341	0	0	0
Community Mental Health	28							342	0	0	0
Other Health and Social Services	29							343	0	0	0
TOTAL (lines 23 - 29)	30	0	0			0			0	0	0

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2008

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2008 (G)	RE-ESTIMATED 2007 (H)	ACTUAL 2006 (I)	
Culture and Recreation										
Library Services	31	57,927	45,930		0		344	103,857	116,663	137,479
Museum, Band and Theater	32						345	0	0	0
Parks	33	5,470					346	5,470	8,970	3,652
Recreation	34						587	0	2,500	0
Cemetery	35						366	0	0	0
Community Center, Zoo, & Marina	36	65,600					347	65,600	13,400	20,052
Other Culture and Recreation	37						348	0	44,000	0
TOTAL (lines 31 - 37)	38	128,997	45,930		0			174,927	185,533	161,183
Community and Economic Development										
Community Beautification	39						367	0	0	0
Economic Development	40		3,232				368	3,232	3,232	8,100
Housing and Urban Renewal	41	206,247					369	206,247	112,000	112,591
Planning & Zoning	42	500					379	500	500	0
Other Com & Econ Development	43		17,000				370	17,000	0	0
TOTAL (lines 39 - 43)	44	206,747	20,232		0			226,979	115,732	120,691
General Government										
Mayor, Council, & City Manager	45	3,187					375	3,187	3,010	0
Clerk, Treasurer, & Finance Adm.	46	12,384					376	12,384	14,282	9,457
Elections	47	800					377	800	0	351
Legal Services & City Attorney	48						378	0	2,300	577
City Hall & General Buildings	49	16,937					380	16,937	15,387	14,494
Tort Liability	50						382	0	0	0
Other General Government	51		1,915				381	1,915	3,632	0
TOTAL (lines 45 - 51)	52	33,308	1,915		0			35,223	38,611	24,879
Debt Service	53		47,905	197,057				244,962	255,030	151,223
Capital Projects	54		63,497		2,671,378			2,734,875	1,400,000	14,780
TOTAL Government Activities Expenditures <i>(lines 11+22+30+38+44+52+53+54)</i>	55	683,852	419,595	197,057	2,671,378	0		3,971,882		
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	56					281,461	360	281,461	245,251	213,486
Sewer Utility	57					184,959	357	184,959	171,089	179,770
Electric Utility	58					925,958	361	925,958	905,000	860,120
Gas Utility	59						362	0	0	0
Airport	60						365	0	0	0
Landfill/Garbage	61					67,025	383	67,025	67,225	62,870
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					24,908	445	24,908	26,950	19,329
Other Business Type (city hosp., ISF, parking, etc.)	66						446	0	0	162
Enterprise DEBT SERVICE	67					263,821	447	263,821	254,576	216,984
Enterprise CAPITAL PROJECTS	68						448	0	0	97,034
TOTAL Business Type Expenditures (lines 56 - 68)	69					1,748,132		1,748,132	1,670,091	1,649,755
TOTAL GOV & BUS TYPE EXP. (lines 55+69)	70	683,852	419,595	197,057	2,671,378	0		5,720,014	1,670,091	1,649,755
Transfers Out	71		95,616					209,185	666,436	61,280
Total Expenditures & Other Financing Uses (lines 71 +72)	72	683,852	515,211	197,057	2,671,378	0		5,929,199	4,750,539	2,601,892
Continuing Appropriation	73				0			0	0	0
Ending Fund Balance June 30	74	341,024	216,431	121,584	493,621	16,026		1,995,923	2,139,615	2,151,354

* 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 Panora

REVENUES DETAIL
Fiscal Year Ending 2008

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2008 (G)	RE-ESTIMATED 2007 (H)	ACTUAL 2006 (I)
REVENUES & OTHER FINANCING SOURCES									
Taxes Levied on Property	1	237,836	64,921	169,587	0		472,344	450,231	425,380
Less: Uncollected Property Taxes - Levy Year	2						0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	237,836	64,921	169,587	0		472,344	450,231	425,380
Delinquent Property Taxes	4						0	0	0
TIF Revenues	5		153,634				153,634	137,461	102,884
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6	3,431	940	2,110	0		472 6,481	6,763	0
Parimutuel wager tax	7						473 0	0	0
Gaming wager tax	8						474 0	0	0
Mobile Home Taxes	9						393 0	0	0
Hotel/Motel Taxes	10						394 0	0	0
Other Local Option Taxes	11		93,000				395 93,000	92,000	108,819
Subtotal - Other City Taxes (lines 6 thru 11)	12	3,431	93,940	2,110	0		99,481	98,763	108,819
Licenses & Permits	13	6,612					6,612	3,512	10,018
Use of Money & Property	14	41,750					41,750	36,320	47,704
Intergovernmental:									
Federal Grants & Reimbursements	15	116,247		691,100			399 807,347	110,000	48,820
State Shared Revenues	16		99,170				400 99,170	101,066	115,081
Other State Grants & Reimbursements	17	850	1,900				401 2,750	1,900	2,823
Local Grants & Reimbursements	18	55,032					402 55,032	54,245	49,119
Subtotal - Intergovernmental (lines 15 thru 18)	19	172,129	101,070	0	691,100	0	964,299	267,211	215,843
Charges for Fees & Service:									
Water Utility	20					414,800	404 414,800	413,730	345,659
Sewer Utility	21					220,000	405 220,000	219,796	225,776
Electric Utility	22					1,054,529	406 1,054,529	1,047,029	908,849
Gas Utility	23						407 0	0	0
Parking	24						408 0	0	0
Airport	25						409 0	0	0
Landfill/Garbage	26					73,030	410 73,030	73,030	71,829
Hospital	27						411 0	0	0
Transit	28						412 0	0	0
Cable TV, Internet & Telephone	29						429 0	0	0
Housing Authority	30						430 0	0	0
Storm Water Utility	31					73,488	431 73,488	73,400	5,967
Other Fees & Charges for Service	32	86,916					413 86,916	27,385	60,870
Subtotal - Charges for Service (lines 20 thru 32)	33	86,916	0	0	0	1,835,847	1,922,763	1,854,370	1,618,950
Special Assessments	34			25,360	41,219		66,579	18,536	19,356
Miscellaneous	35	12,250					12,250	5,960	22,984
Other Financing Sources:									
Operating Transfers In	36	40,906		38,826	129,453		209,185	666,436	61,280
Proceeds of Debt	37				1,561,610		1,561,610	1,200,000	2,000
Proceeds of Capital Asset Sales	38	75,000			200,000		275,000	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	39	115,906	0	38,826	1,891,063	0	2,045,795	1,866,436	63,280
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	40	676,830	413,565	235,883	2,623,382	0	5,785,507	4,738,800	2,635,218
Beginning Fund Balance July 1	41	348,046	318,077	82,768	541,617	16,026	2,139,615	2,151,354	2,118,028
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	42	1,024,876	731,642	318,651	3,164,999	16,026	7,925,122	6,890,154	4,753,246

CITY OF Panora ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2008 Fiscal Years

	GENERAL (A)		SPECIAL REVENUES (B)		DEBT SERVICE (C)		CAPITAL PROJECTS (D)		PERMANENT (E)		PROPRIETARY (F)		BUDGET 2008 (G)		RE-ESTIMATED 2007 (H)		ACTUAL 2006 (I)		
Revenues & Other Financing Sources																			
Taxes Levied on Property	77	237,836	106	64,921	134	169,587	161	0					234	472,344	264	450,231	294	425,380	
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	237,836	108	64,921	136	169,587	163	0					236	472,344	266	450,231	296	425,380	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	153,634									238	153,634	268	137,461	298	102,884	
Other City Taxes	81	3,431	111	93,940	138	2,110	165	0					239	99,481	269	98,763	299	108,819	
Licenses & Permits	82	6,612	112	0							212	0	240	6,612	270	3,512	300	10,018	
Use of Money and Property	83	41,750	113	0	139	0	166	0	194	0	213	0	241	41,750	271	36,320	301	47,704	
Intergovernmental	84	172,129	114	101,070	140	0	167	691,100			216	0	242	964,299	272	267,211	302	215,843	
Charges for Fees & Service	85	86,916	115	0	141	0	168	0	195	0	214	1,835,847	243	1,922,763	273	1,854,370	303	1,618,950	
Special Assessments	86	0	116	0	142	25,360	169	41,219			217	0	244	66,579	274	18,536	304	19,356	
Miscellaneous	87	12,250	117	0	143	0	170	0	196	0	218	0	245	12,250	275	5,960	305	22,984	
Sub-Total Revenues	88	560,924	118	413,565	144	197,057	171	732,319	197	0	219	1,835,847	246	3,739,712	276	2,872,364	306	2,571,938	
Other Financing Sources:																			
Transfers In	89	40,906	119	0	145	38,826	172	129,453	198	0	217	0	247	209,185	277	666,436	307	61,280	
Proceeds of Debt	90	0	120	0	146	0	173	1,561,610			218	0	248	1,561,610	278	1,200,000	308	2,000	
Proceeds of Capital Asset Sales	91	75,000			147	0	174	200,000	199	0	219	0	249	275,000	279	0	309	0	
Total Revenues and Other Sources	92	676,830	120	413,565	148	235,883	175	2,623,382	200	0	220	1,835,847	250	5,785,507	280	4,738,800	310	2,635,218	
Expenditures & Other Financing Uses																			
Public Safety	600	304,179	609	48,716					623	0			335	352,895	632	259,455	642	253,069	
Public Works	601	10,621	610	191,400					624	0			336	202,021	633	159,651	643	165,032	
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0	
Culture and Recreation	603	128,997	612	45,930					626	0			371	174,927	635	185,533	645	161,183	
Community and Economic Development	604	206,747	613	20,232					627	0			372	226,979	636	115,732	646	120,691	
General Government	605	33,308	614	1,915					628	0			373	35,223	637	38,611	647	24,879	
Debt Service	606	0	615	47,905	618	197,057			629	0			440	244,962	638	255,030	648	151,223	
Capital Projects	607	0	616	63,497			621	2,671,378	630	0			441	2,734,875	639	1,400,000	649	14,780	
Total Government Activities Expenditures	608	683,852	617	419,595	619	197,057	622	2,671,378	631	0			442	3,971,882	640	2,414,012	650	0	
Business Type Proprietary: Enterprise & ISF												1,748,132	374	1,748,132	641	1,670,091	651	1,649,755	
Total Gov & Bus Type Expenditures	97	683,852	125	419,595	153	197,057	180	2,671,378	205	0	225	1,748,132	255	5,720,014	285	4,084,103	315	1,649,755	
Transfers Out	101	0	129	95,616	156	0	184	0	207	0	229	113,569	259	209,185	289	666,436	319	61,280	
Total ALL Expenditures/Transfers Out	102	683,852	130	515,211	157	197,057	185	2,671,378	208	0	230	1,861,701	260	5,929,199	290	2,336,527	320	1,711,035	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-7,022	131	-101,646	158	38,826	186	-47,996	209	0	231	-25,854	261	-143,692	291	2,402,273	321	924,183	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	348,046	132	318,077	159	82,768	187	541,617	210	16,026	232	833,081	262	2,139,615	292	2,151,354	322	2,118,028	
Ending Fund Balance June 30	105	341,024	133	216,431	160	121,594	188	493,621	211	16,026	233	807,227	263	1,995,923	293	4,553,627	323	3,042,211	

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

City Name: Panora

Fiscal Year
2008

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2008 (D)	Interest Due FY 2008 +(E)	Bond Registration Due FY 2008 +(F)	Total Obligation Due FY 2008 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacment and Debt Service Taxes =(I)
(1)	General Obligation - Street/Stormwater/Streetscaping	1,220,000	March-06	35,000	61,707	450	97,157		97,157
(2)	General Obligation - Street/Stormwater	610,000	July-01	85,000	14,450	450	99,900	25,360	74,540
(3)	REC/USDA Loan - Rosehill Improvemets	116,950	July-98	11,695	0	0	11,695	11,695	0
(4)	Electric Revenue Notes	650,000	February-01	70,000	14,148	300	84,448	84,448	0
(5)	Water Revenue Notes	750,000	May-01	55,000	21,245	300	76,545	76,545	0
(6)	Water SRF Loan	393,000	April-03	29,000	7,800	650	37,450	37,450	0
(7)	Sewer SRF Loan	265,000	May-05	10,000	7,962	638	18,600	18,600	0
(8)	Stormwater Revenue Loan	290,000	3/15/2007	13,731	13,369	0	27,100	27,100	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			274,426	140,681	2,788	452,895	281,198	171,697

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

Fiscal Year
 2008

City Name: Panora

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 2008 (D)	Interest Due FY 2008 +(E)	Bond Registration Due FY 2008 +(F)	Total Obligation Due FY 2008 =(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	171,697

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of **Panora** , Iowa

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

on **03/12/07** 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 \$ **18.07010**

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.

 641-755-2164
 phone number

 City Clerk/Finance Officer's NAME

		Budget FY 2008	Re-estimated FY 2007	Actual FY 2006
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	472,344	450,231	425,380
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	472,344	450,231	425,380
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	153,634	137,461	102,884
Other City Taxes	6	99,481	98,763	108,819
Licenses & Permits	7	6,612	3,512	10,018
Use of Money and Property	8	41,750	36,320	47,704
Intergovernmental	9	964,299	267,211	215,843
Charges for Fees & Service	10	1,922,763	1,854,370	1,618,950
Special Assessments	11	66,579	18,536	19,356
Miscellaneous	12	12,250	5,960	22,984
Other Financing Sources	13	2,045,795	1,866,436	63,280
Total Revenues and Other Sources	14	5,785,507	4,738,800	2,635,218
Expenditures & Other Financing Uses				
Public Safety	15	352,895	259,455	253,069
Public Works	16	202,021	159,651	165,032
Health and Social Services	17	0	0	0
Culture and Recreation	18	174,927	185,533	161,183
Community and Economic Development	19	226,979	115,732	120,691
General Government	20	35,223	38,611	24,879
Debt Service	21	244,962	255,030	151,223
Capital Projects	22	2,734,875	1,400,000	14,780
Total Government Activities Expenditures	23	3,971,882	2,414,012	0
Business Type / Enterprises	24	1,748,132	1,670,091	1,649,755
Total ALL Expenditures	25	5,720,014	4,084,103	1,649,755
Transfers Out	26	209,185	666,436	61,280
Total ALL Expenditures/Transfers Out	27	5,929,199	2,336,527	1,711,035
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-143,692	2,402,273	924,183
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	2,139,615	2,151,354	2,118,028
Ending Fund Balance June 30	31	1,995,923	4,553,627	3,042,211