

69-647

Adoption of Budget and Certification of City Taxes

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

The City of: Red Oak County Name: MONTGOMERY Date Budget Adopted: 03/05/07
(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				Last Official Census 6,202	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	114,914,097	2b		108,359,485
		DEBT SERVICE	3a	116,922,575	3b		110,367,963
Ag Land	4a	1,956,100					

Code		Dollar		#/N/A		(A)		(B)		(C)				
Sec.	Limit	Purpose	#/N/A	Request with	Utility Replacement	Property Taxes	Levied	Rate						
384.1	#N/A	Regular General levy	###	5	930,804	877,712	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	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	84,900	80,057	52	0.73881						
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462	0	0	465	0						
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						
Total General Fund Regular Levies (5 thru 24)				25	1,015,704	957,769								
384.1	3.00375	Ag Land		26	5,876	5,876	63	3.00375						
Total General Fund Tax Levies (25 + 26)				27	1,021,580	963,645	Do Not Add							
Special Revenue Levies														
384.8	0.27000	Emergency (if general fund at levy limit)		28	31,027	29,257	64	0.27000						
384.6	Amt Nec	Police & Fire Retirement		29	0	0	<table border="1"> <tr><td style="text-align: right;">0</td></tr> <tr><td style="text-align: right;">1.84461</td></tr> <tr><td style="text-align: right;">3.58986</td></tr> </table>					0	1.84461	3.58986
0														
1.84461														
3.58986														
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	211,972	199,881								
	Amt Nec	Other Employee Benefits		31	412,525	388,995								
Total Employee Benefit Levies (29,30,31)				32	624,497	588,876	65	5.43447						
Sub Total Special Revenue Levies (28+32)				33	655,524	618,133								
Valuation														
386	As Req	With Gas & Elec		Without Gas & Elec										
	SSMID 1 (A)	(B)				0	66	0						
	SSMID 2 (A)	(B)				0	67	0						
	SSMID 3 (A)	(B)				0	68	0						
	SSMID 4 (A)	(B)				0	69	0						
	SSMID 5 (A)	(B)				0	565	0						
	SSMID 6 (A)	(B)				0	566	0						
Total SSMID (34 thru 37)				38	0	0	Do Not Add							
Total Special Revenue Levies (33+38)				39	655,524	618,133								
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	478,646	451,813	70	4.09370						
384.7	0.67500	Capital Projects	(Capital Improv. Reserve)	41	0	0	71	0						
Total Property Taxes (27+39+40+41)				42	2,155,750	2,033,591	72	18.63698						

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 Red Oak

(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	1,165,157	2,709,086	76,441	-54,585	188,767	4,084,866	2,263,357	6,348,223
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,827,787	1,486,549	648,625	751,709	4,620	4,719,290	1,824,379	6,543,669
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,764,494	1,139,728	702,007	732,501		4,338,730	1,570,345	5,909,075
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	1,228,450	3,055,907	23,059	-35,377	193,387	4,465,426	2,517,391	6,982,817
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	1,228,450	3,055,907	23,059	-35,377	193,387	4,465,426	2,517,391	6,982,817
Re-Est Revenues	6	1,832,750	1,562,512	692,160	1,609,731	1,800	5,698,953	1,609,720	7,308,673
Re-Est Expenditures	7	1,806,800	1,648,047	692,160	1,074,000	0	5,221,007	1,683,220	6,904,227
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	1,254,400	2,970,372	23,059	500,354	195,187	4,943,372	2,443,891	7,387,263
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	1,254,400	2,970,372	23,059	500,354	195,187	4,943,372	2,443,891	7,387,263
Revenues	11	1,866,700	1,372,999	700,146	2,080,719	2,000	6,022,564	1,615,200	7,637,764
Expenditures	12	1,812,523	1,578,469	700,646	2,129,500	0	6,221,138	1,688,700	7,909,838
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	1,308,577	2,764,902	22,559	451,573	197,187	4,744,798	2,370,391	7,115,189

* 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	593,318						325 593,318	635,074	620,494
Jail	2							327 0	0	0
Emergency Management	3	600						328 600	3,150	3,614
Flood Control	4	2,425						329 2,425	2,425	935
Fire Department	5	527,300						330 527,300	510,968	495,776
Ambulance	6		50,000					331 50,000	50,000	39,879
Building Inspections	7							332 0	0	0
Miscellaneous Protective Services	8							333 0	0	0
Animal Control	9	18,851						349 18,851	19,796	11,291
Other Public Safety	10		652,936					334 652,936	673,139	456,595
TOTAL (lines 1 - 10)	11	1,142,494	702,936			0		1,845,430	1,894,552	1,628,584
Public Works										
Roads, Bridges, & Sidewalks	12	0	477,097					353 477,097	474,005	270,174
Parking - Meter and Off-Street	13							356 0	0	0
Street Lighting	14		80,000					324 80,000	90,000	65,815
Traffic Control and Safety	15		9,000					326 9,000	13,000	5,599
Snow Removal	16		15,000					354 15,000	20,000	15,332
Highway Engineering	17							355 0	0	0
Street Cleaning	18							359 0	0	0
Airport (if not Enterprise)	19	74,401						365 74,401	70,815	332,721
Garbage (if not Enterprise)	20							358 0	0	0
Other Public Works	21		82,667					350 82,667	105,742	106,429
TOTAL (lines 12 - 21)	22	74,401	663,764			0		738,165	773,562	796,070
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	3,500						341 3,500	3,500	7,967
Community Mental Health	28							342 0	0	0
Other Health and Social Services	29	5,000						343 5,000	750	7,297
TOTAL (lines 23 - 29)	30	8,500	0			0		8,500	4,250	15,264

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	143,005						344 143,005	135,317	131,622
Museum, Band and Theater 32							345 0	0	0
Parks 33	206,930						346 206,930	194,992	181,313
Recreation 34							587 0	0	0
Cemetery 35	104,382	600					366 104,982	97,555	128,689
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37	14,464	97,683					348 112,147	130,864	110,047
TOTAL (lines 31 - 37) 38	468,781	98,283			0		567,064	558,728	551,671
Community and Economic Development									
Community Beautification 39							367 0	0	0
Economic Development 40							368 0	0	0
Housing and Urban Renewal 41							369 0	0	0
Planning & Zoning 42							379 0	0	0
Other Com & Econ Development 43	0	102,275					370 102,275	110,675	70,045
TOTAL (lines 39 - 43) 44	0	102,275			0		102,275	110,675	70,045
General Government									
Mayor, Council, & City Manager 45	17,333						375 17,333	10,917	13,841
Clerk, Treasurer, & Finance Adm. 46	78,744						376 78,744	69,661	62,832
Elections 47							377 0	0	0
Legal Services & City Attorney 48	11,052						378 11,052	11,052	10,574
City Hall & General Buildings 49	2,500						380 2,500	2,000	2,051
Tort Liability 50							382 0	0	0
Other General Government 51	8,718	11,211					381 19,929	19,450	18,397
TOTAL (lines 45 - 51) 52	118,347	11,211			0		129,558	113,080	107,695
Debt Service 53			700,646				700,646	692,160	702,007
Capital Projects 54				2,129,500			2,129,500	1,074,000	467,392
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	1,812,523	1,578,469	700,646	2,129,500	0		6,221,138		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						970,700	360 970,700	956,400	1,025,429
Sewer Utility 57						676,500	357 676,500	685,320	510,510
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61						41,500	383 41,500	41,500	34,407
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							447 0	0	0
Enterprise CAPITAL PROJECTS 68							448 0	0	0
TOTAL Business Type Expenditures (lines 56 - 68) 69						1,688,700	1,688,700	1,683,220	1,570,346
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	1,812,523	1,578,469	700,646	2,129,500	0	1,688,700	7,909,838	1,683,220	1,570,346
Transfers Out 71	0	0	0	0	0	0	0	0	0
Total Expenditures & Other Financing Uses (lines 71 +72) 72	1,812,523	1,578,469	700,646	2,129,500	0	1,688,700	7,909,838	6,904,227	5,909,074
Continuing Appropriation 73				0		0	0	0	0
Ending Fund Balance June 30 74	1,308,577	2,764,902	22,589	451,573	197,187	2,370,391	7,115,189	7,387,263	6,982,817

* 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 Red Oak

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	963,645	618,133	451,813	0		2,033,591	2,293,205	2,084,381
Less: Uncollected Property Taxes - Levy Year	2						0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	963,645	618,133	451,813	0		2,033,591	2,293,205	2,084,381
Delinquent Property Taxes	4						0	0	0
TIF Revenues	5						0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6	57,935	37,391	26,833	0		472 122,159	58,004	103,870
Parimutuel wager tax	7						473 0	0	0
Gaming wager tax	8						474 0	0	0
Mobile Home Taxes	9	3,800		1,500			393 5,300	5,300	4,763
Hotel/Motel Taxes	10						394 0	0	0
Other Local Option Taxes	11		220,000	220,000			395 440,000	408,000	407,437
Subtotal - Other City Taxes (lines 6 thru 11)	12	61,735	257,391	248,333	0		567,459	471,304	516,070
Licenses & Permits	13	41,525					41,525	41,650	53,302
Use of Money & Property	14						0	0	0
Intergovernmental:									
Federal Grants & Reimbursements	15	42,000			722,200		399 764,200	949,250	2,000
State Shared Revenues	16	0	496,875		230,000		400 726,875	493,344	518,847
Other State Grants & Reimbursements	17	0			621,700		401 621,700	350,000	39,914
Local Grants & Reimbursements	18	59,295			0		402 59,295	49,295	19,175
Subtotal - Intergovernmental (lines 15 thru 18)	19	101,295	496,875	0	1,573,900	0	2,172,070	1,841,889	579,936
Charges for Fees & Service:									
Water Utility	20					970,700	404 970,700	956,400	1,148,202
Sewer Utility	21					576,500	405 576,500	585,320	603,805
Electric Utility	22						406 0	0	0
Gas Utility	23						407 0	0	0
Parking	24						408 0	0	0
Airport	25			0			409 0	0	30,304
Landfill/Garbage	26					68,000	410 68,000	68,000	72,372
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						431 0	0	0
Other Fees & Charges for Service	32	555,800					413 555,800	567,449	543,014
Subtotal - Charges for Service (lines 20 thru 32)	33	555,800	0	0	0	1,615,200	2,171,000	2,177,169	2,397,697
Special Assessments	34				4,219		4,219	4,481	26,667
Miscellaneous	35	142,700	600		502,600	2,000	647,900	462,975	883,585
Other Financing Sources:									
Operating Transfers In	36	0	0	0	0	0	0	0	0
Proceeds of Debt	37			0			0	0	0
Proceeds of Capital Asset Sales	38	0					0	16,000	2,030
Subtotal-Other Financing Sources (lines 36 thru 38)	39	0	0	0	0	0	0	16,000	2,030
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	40	1,866,700	1,372,999	700,146	2,080,719	2,000	1,615,200	7,637,764	7,308,673
Beginning Fund Balance July 1	41	1,254,400	2,970,372	23,059	500,354	195,187	2,443,891	7,387,263	6,982,817
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	42	3,121,100	4,343,371	723,205	2,581,073	197,187	4,059,091	15,025,027	14,291,490
	424								12,891,891

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	963,645	106	618,133	134	451,813	161	0					234	2,033,591	264	2,293,205	294	2,084,381	
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	963,645	108	618,133	136	451,813	163	0					236	2,033,591	266	2,293,205	296	2,084,381	
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	61,735	111	257,391	138	248,333	165	0					239	567,459	269	471,304	299	516,070	
Licenses & Permits	82	41,525	112	0							212	0	240	41,525	270	41,650	300	53,302	
Use of Money and Property	83	0	113	0	139	0	166	0	194	0	213	0	241	0	271	0	301	0	
Intergovernmental	84	101,295	114	496,875	140	0	167	1,573,900			214	0	242	2,172,070	272	1,841,889	302	579,936	
Charges for Fees & Service	85	555,800	115	0	141	0	168	0	195	0	214	1,615,200	243	2,171,000	273	2,177,169	303	2,397,697	
Special Assessments	86	0	116	0	142	0	169	4,219			215	0	244	4,219	274	4,481	304	26,667	
Miscellaneous	87	142,700	117	600	143	0	170	502,600	196	2,000	215	0	245	647,900	275	462,975	305	883,585	
Sub-Total Revenues	88	1,866,700	118	1,372,999	144	700,146	171	2,080,719	197	2,000	216	1,615,200	246	7,637,764	276	7,292,673	306	6,541,638	
Other Financing Sources:																			
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	120	0	146	0	173	0			218	0	248	0	278	0	308	0	
Proceeds of Capital Asset Sales	91	0			147	0	174	0	199	0	219	0	249	0	279	16,000	309	2,030	
Total Revenues and Other Sources	92	1,866,700	120	1,372,999	148	700,146	175	2,080,719	200	2,000	220	1,615,200	250	7,637,764	280	7,308,673	310	6,543,668	
Expenditures & Other Financing Uses																			
Public Safety	600	1,142,494	609	702,936					623	0			335	1,845,430	632	1,894,552	642	1,628,584	
Public Works	601	74,401	610	663,764					624	0			336	738,165	633	773,562	643	796,070	
Health and Social Services	602	8,500	611	0					625	0			352	8,500	634	4,250	644	15,264	
Culture and Recreation	603	468,781	612	98,283					626	0			371	567,064	635	558,728	645	551,671	
Community and Economic Development	604	0	613	102,275					627	0			372	102,275	636	110,675	646	70,045	
General Government	605	118,347	614	11,211					628	0			373	129,558	637	113,080	647	107,695	
Debt Service	606	0	615	0	618	700,646			629	0			440	700,646	638	692,160	648	702,007	
Capital Projects	607	0	616	0			621	2,129,500			630	0	441	2,129,500	639	1,074,000	649	467,392	
Total Government Activities Expenditures	608	1,812,523	617	1,578,469	619	700,646	622	2,129,500	631	0			442	6,221,138	640	5,221,007	650	0	
Business Type Proprietary: Enterprise & ISF											1,688,700	374	1,688,700	641	1,683,220	651	1,570,346		
Total Gov & Bus Type Expenditures	97	1,812,523	125	1,578,469	153	700,646	180	2,129,500	205	0	225	1,688,700	255	7,909,838	285	6,904,227	315	1,570,346	
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	259	0	289	0	319	0	
Total ALL Expenditures/Transfers Out	102	1,812,523	130	1,578,469	157	700,646	185	2,129,500	208	0	230	1,688,700	260	7,909,838	290	1,683,220	320	1,570,346	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	54,177	131	-205,470	158	-500	186	-48,781	209	2,000	231	-73,500	261	-272,074	291	5,625,453	321	4,973,322	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	1,254,400	132	2,970,372	159	23,059	187	500,354	210	195,187	232	2,443,891	262	7,387,263	292	6,982,817	322	6,348,223	
Ending Fund Balance June 30	105	1,308,577	133	2,764,902	160	22,559	188	451,573	211	197,187	233	2,370,391	263	7,115,189	293	12,608,270	323	11,321,545	

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

City Name: Red Oak

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)	Street 2000 GOB	1,185,000	June 00	125,000	30,758		155,758	110,000	45,758
(2)	GOB - Broadway	1,280,000	June 2004	30,000	51,253		81,253		81,253
(3)	Street 1998 GOB	1,000,000	July 1998	115,000	10,930		125,930		125,930
(4)	Multi-purpose 1997 GOB	1,635,000	August 1997	200,000	32,715		232,715	110,000	122,715
(5)	\$620,000 GOB - Airport Land Acquisition	620,000	November 2002	50,000	5,650		55,650		55,650
(6)	Taxable GO - Street	210,000	November 2002	45,000	2,340		47,340		47,340
(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			565,000	133,646	0	698,646	220,000	478,646

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

Fiscal Year
2008

City Name: Red Oak

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	478,646

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Red Oak, Iowa

The City Council will conduct a public hearing on the proposed Budget at Red Oak City Hall, 601 N 6th Street

on March 5, 2007 at 5:30 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 \$ 18.63698

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.

712-623-6510
phone number

Mary L. Bolton
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	2,033,591	2,293,205	2,084,381
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	2,033,591	2,293,205	2,084,381
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	567,459	471,304	516,070
Licenses & Permits	7	41,525	41,650	53,302
Use of Money and Property	8	0	0	0
Intergovernmental	9	2,172,070	1,841,889	579,936
Charges for Fees & Service	10	2,171,000	2,177,169	2,397,697
Special Assessments	11	4,219	4,481	26,667
Miscellaneous	12	647,900	462,975	883,585
Other Financing Sources	13	0	16,000	2,030
Total Revenues and Other Sources	14	7,637,764	7,308,673	6,543,668
Expenditures & Other Financing Uses				
Public Safety	15	1,845,430	1,894,552	1,628,584
Public Works	16	738,165	773,562	796,070
Health and Social Services	17	8,500	4,250	15,264
Culture and Recreation	18	567,064	558,728	551,671
Community and Economic Development	19	102,275	110,675	70,045
General Government	20	129,558	113,080	107,695
Debt Service	21	700,646	692,160	702,007
Capital Projects	22	2,129,500	1,074,000	467,392
Total Government Activities Expenditures	23	6,221,138	5,221,007	0
Business Type / Enterprises	24	1,688,700	1,683,220	1,570,346
Total ALL Expenditures	25	7,909,838	6,904,227	1,570,346
Transfers Out	26	0	0	0
Total ALL Expenditures/Transfers Out	27	7,909,838	1,683,220	1,570,346
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-272,074	5,625,453	4,973,322
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	7,387,263	6,982,817	6,348,223
Ending Fund Balance June 30	31	7,115,189	12,608,270	11,321,545