43-403

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2016 - ENDING JUNE 30, 2017

Resolution No.: 03--09--16

The City of: Magnolia **County Name:** HARRISON **Date Budget Adopted:** 3/9/2016 (Date) xx/xx/xx

The below-signed certifies that the City Council, on the date stated above, lawfully approved the named resolution adopting a budget for next fiscal year, as summarized on this and the supporting pages.
Attached is Long Term Debt Schedule Form 703 which lists any and all of the debt service obligations of the City.

712-592-0861 Telephone Number

Signature

County Auditor Date Stamp

January 1, 2015 Property Valuations

		With Gas & Electric		Without Gas & Electric	Last Official Census
Regular	2a	3,117,437	2b	3,039,654	183
DEBT SERVICE	3a	3,117,437	3b	3,039,654	
Ag Land	4a	204,408			

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	25,251		24,621	43	8.10000
(384)		Non-Voted Other Permissible Levies						
12(8)	0.67500	Contract for use of Bridge	6			0	44	0
12(10)	0.95000	Opr & Maint publicly owned Transit	7			0	45	0
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center	8			0	46	0
12(12)	0.13500	Opr & Maint of City owned Civic Center	9			0	47	0
12(13)	0.06750	Planning a Sanitary Disposal Project	10			0	48	0
12(14)	0.27000	Aviation Authority (under sec.330A.15)	11			0	49	0
12(15)	0.06750	Levee Impr. fund in special charter city	13			0	51	0
12(17)	Amt Nec	Liability, property & self insurance costs	14	10,000		9,750	52	3.20776
12(21)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462			0	465	0
(384)		Voted Other Permissible Levies						
12(1)	0.13500	Instrumental/Vocal Music Groups	15			0	53	0
12(2)	0.81000	Memorial Building	16			0	54	0
12(3)	0.13500	Symphony Orchestra	17			0	55	0
12(4)	0.27000	Cultural & Scientific Facilities	18			0	56	0
12(5)	As Voted	County Bridge	19			0	57	0
12(6)	1.35000	Missi or Missouri River Bridge Const.	20			0	58	0
12(9)	0.03375	Aid to a Transit Company	21			0	59	0
12(16)	0.20500	Maintain Institution received by gift/devise	22			0	60	0
12(18)	1.00000	City Emergency Medical District	463			0	466	0
12(20)	0.27000	Support Public Library	23			0	61	0
28E.22	1.50000	Unified Law Enforcement	24			0	62	0
		Total General Fund Regular Levies (5 thru 24)	25	35,251		34,371		
384.1	3.00375	Ag Land	26	614		614	63	3.00375
		Total General Fund Tax Levies (25 + 26)	27	35,865		34,985		Do Not Add
		Special Revenue Levies						
384.8	0.27000	Emergency (if general fund at levy limit)	28			0	64	0
384.6	Amt Nec	Police & Fire Retirement	29			0		0
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30			0		0
Rules	Amt Nec	Other Employee Benefits	31			0		0
		Total Employee Benefit Levies (29,30,31)	32	0		0	65	0
		Sub Total Special Revenue Levies (28+32)	33	0		0		
386	As Req	Valuation *With Gas & Elec* / *Without Gas & Elec*						
	SSMID 1	(A) (B)	34			0	66	0
	SSMID 2	(A) (B)	35			0	67	0
	SSMID 3	(A) (B)	36			0	68	0
	SSMID 4	(A) (B)	37			0	69	0
	SSMID 5	(A) (B)	555			0	565	0
	SSMID 6	(A) (B)	556			0	566	0
	SSMID 7	(A) (B)	1177			0		0
		Total SSMID	38	0		0		Do Not Add
		Total Special Revenue Levies	39	0		0		
384.4	Amt Nec	**Debt Service Levy 76.10(6)**	40	0	40	0	70	0
384.7	0.67500	**Capital Projects (Capital Improv. Reserve)**	41		41	0	71	0
		Total Property Taxes (27+39+40+41)	42	35,865	42	34,985	72	11.30776

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) Number of the resolution adopting the budget has been included at the top of this form.
_____ 6) The budget file uploaded to the SUBMIT Area matched the paper copy certified by the city to this office.
_____ 7) The long term debt schedule (Form 703) shows sufficient payment amounts to pay the G.O. debt certified by the city to this office.

(County Auditor)

Form FBW

Department of Management

Fund Balance Worksheet for City of **Magnolia**

(1) *Annual Report FY 2015		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)
Beginning Fund Balance July 1 **(pg 5, line 134) ***	1	78,392	5,884	0	-178	0	0	84,098	34,823	118,921
Actual Revenues Except Beg Bal **(pg 5, line 132) ***	2	47,933	31,944	0	0	0	0	79,877	60,754	140,631
Actual Expenditures Except End Bal **(pg 12, line 259) ***	3	44,544	22,071	0	0	0	0	66,615	40,939	107,554
Ending Fund Balance June 30 **(pg 12, line 261) ***	4	81,781	15,757	0	-178	0	0	97,360	54,638	151,998

(2) ** Re-Estimated FY 2016		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
Beginning Fund Balance	5	81,781	15,757	0	-178	0	0	97,360	54,638	151,998
Re-Est Revenues	6	74,510	15,000	0	0	0	0	89,510	65,000	154,510
Re-Est Expenditures	7	54,330	29,100	0	0	0	0	83,430	45,500	128,930
Ending Fund Balance	8	101,961	1,657	0	-178	0	0	103,440	74,138	177,578

(3) ** Budget FY 2017		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
Beginning Fund Balance	9	101,961	1,657	0	-178	0	0	103,440	74,138	177,578
Revenues	10	50,675	25,000	0	0	0	0	75,675	1,386,925	1,462,600
Expenditures	11	54,530	39,000	0	0	0	0	93,530	1,367,425	1,460,955
Ending Fund Balance	12	98,106	-12,343	0	-178	0	0	85,585	93,638	179,223

* **The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2015**

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

Form 631 A P1

CITY OF **Magnolia**

Department of Management

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2017 — 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 2017 (J)	RE-ESTIMATED 2016 (K)	ACTUAL 2015 (L)
PUBLIC SAFETY											
Police Department/Crime Prevention	1	4,000							4,000	4,000	3,745
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	5,000							5,000	2,500	4,327
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	280							280	280	278
Other Public Safety	10								0	0	0
TOTAL *(lines 1 - 10)*	11	9,280	0				0		9,280	6,780	8,350
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12		20,000						20,000	5,000	123
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		5,000						5,000	4,500	4,377
Traffic Control and Safety	15								0	0	0
Snow Removal	16		4,000						4,000	4,000	1,891
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								0	0	0
Other Public Works	21								0	0	0
TOTAL *(lines 12 - 21)*	22	0	29,000				0		29,000	13,500	6,391
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
CULTURE & RECREATION											
Library Services	31								0	0	0
Museum, Band and Theater	32								0	0	0
Parks	33	7,000							7,000	7,000	5,125
Recreation	34	800							800	800	0
Cemetery	35	150							150	150	150
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37								0	0	685
TOTAL *(lines 31 - 37)*	38	7,950	0				0		7,950	7,950	5,960

Form 631 A P2

CITY OF Magnolia

Department of Management

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2017

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 2017 (J)	RE-ESTIMATED 2016 (K)	ACTUAL 2015 (L)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39	1,000	10,000						11,000	16,000	17,136
Economic Development	40								0	0	0
Housing and Urban Renewal	41								0	600	0
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43	600							600	0	450
	44										
TOTAL *(lines 39 - 44)*	45	1,600	10,000	0			0		11,600	16,600	17,586
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	2,500							2,500	2,300	1,911
Clerk, Treasurer, & Finance Adm.	47	12,000							12,000	14,000	11,412
Elections	48	200							200	800	827
Legal Services & City Attorney	49								0	500	525
City Hall & General Buildings	50								0	0	99
Tort Liability	51	11,000							11,000	11,000	9,472
Other General Government	52	10,000							10,000	10,000	4,082
TOTAL *(lines 46 - 52)*	53	35,700	0	0			0		35,700	38,600	28,328
DEBT SERVICE	54								0	0	0
Gov Capital Projects	55								0	0	0
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		0	0		0	0	0
TOTAL Government Activities Expenditures *(lines 11+22+30+38+45+53+54+57)*	58	54,530	39,000	0	0	0	0		93,530	83,430	66,615
BUSINESS TYPE ACTIVITIES **Proprietary: Enterprise & Budgeted ISF**											
Water Utility	59							40,000	40,000	40,000	36,364
Sewer Utility	60								0	0	0
Electric Utility	61								0	0	0
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64							5,500	5,500	5,500	4,575
Transit	65								0	0	0
Cable TV, Internet & Telephone	66								0	0	0
Housing Authority	67								0	0	0
Storm Water Utility	68								0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	**69**								0	0	0
Enterprise DEBT SERVICE	70								0	0	0
Enterprise CAPITAL PROJECTS	71							1,321,925	1,321,925	0	0
Enterprise **TIF** CAPITAL PROJECTS	72								0	0	0
TOTAL Business Type Expenditures *(lines 59 - 73)*	73							1,367,425	1,367,425	45,500	40,939
TOTAL ALL EXPENDITURES *(lines 58+74)*	74	54,530	39,000	0	0	0	0	1,367,425	1,460,955	128,930	107,554
Regular Transfers Out	75								0	0	0
Internal **TIF** Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	0	0	0	0	0	0	0	0	0	0
Total Expenditures & Fund Transfers Out (lines 75+78)	78	54,530	39,000	0	0	0	0	1,367,425	1,460,955	128,930	107,554
Ending Fund Balance June 30	79	98,106	-12,343	0	-178	0	0	93,638	179,223	177,578	151,998

* 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.

Form 631 B

CITY OF Magnolia

Department of Management

The last two columns will fill in once the Re-Est forms are completed

REVENUES DETAIL

Fiscal Year Ending 2017

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	Fiscal Years BUDGET 2017 (J)	RE-ESTIMATED 2016 (K)	ACTUAL 2015 (L)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	34,985	0		0	0			34,985	34,000	32,109
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes *(line 1 minus line 2)*	3	34,985	0		0	0			34,985	34,000	32,109
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	880	0		0	0			880	950	952
Utility franchise tax ***(Iowa Code Chapter 364.2)***	7								0	0	322
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	11,000							11,000	10,750	10,481
Subtotal - Other City Taxes *(lines 6 thru 12)*	13	11,880	0		0	0			11,880	11,700	11,755
Licenses & Permits	***14***	390							390	390	390
Use of Money & Property	***15***	2,200							2,200	2,200	2,459
Intergovernmental:											
Federal Grants & Reimbursements	***16***							1,321,925	1,321,925	0	0
Road Use Taxes	***17***		15,000						15,000	15,000	16,264
Other State Grants & Reimbursements	***18***	0	0	0	0	0		0	0	0	0
Local Grants & Reimbursements	***19***	1,220	10,000						11,220	26,220	16,900
Subtotal - Intergovernmental *(lines 16 thru 19)*	20	1,220	25,000	0	0	0		1,321,925	1,348,145	41,220	33,164
Charges for Fees & Service:											
Water Utility	21							40,000	40,000	40,000	35,867
Sewer Utility	22								0	0	0
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							5,000	5,000	5,000	4,644
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								0	0	0
Subtotal - Charges for Service *(lines 21 thru 33)*	34	0	0		0	0	0	45,000	45,000	45,000	40,511
Special Assessments	35							20,000	20,000	20,000	20,243
Miscellaneous	***36***								0	0	0
Other Financing Sources:											
Regular Operating Transfers In	37								0	0	0
Internal **TIF** Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0
Total Revenues except for beginning fund balance *(lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)*	43	50,675	25,000	0	0	0	0	1,386,925	1,462,600	154,510	140,631
Beginning Fund Balance July 1	44	101,961	1,657	0	-178	0	0	74,138	177,578	151,998	118,921
TOTAL REVENUES & BEGIN BALANCE *(lines 42+43)*	45	152,636	26,657	0	-178	0	0	1,461,063	1,640,178	306,508	259,552

Form 635.2A

Department of Management

CITY OF Magnolia

ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2017

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2017 (J)	RE-ESTIMATED 2016 (K)	ACTUAL 2015 (L)
Revenues & Other Financing Sources											
Taxes Levied on Property	1	34,985	0		0	0			34,985	34,000	32,109
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	34,985	0		0	0			34,985	34,000	32,109
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	11,880	0		0	0			11,880	11,700	11,755
Licenses & Permits	7	390	0					0	390	390	390
Use of Money and Property	8	2,200	0	0	0	0	0	0	2,200	2,200	2,459
Intergovernmental	9	1,220	25,000	0	0	0		1,321,925	1,348,145	41,220	33,164
Charges for Fees & Service	10	0	0		0	0	0	45,000	45,000	45,000	40,511
Special Assessments	11	0	0		0	0		20,000	20,000	20,000	20,243
Miscellaneous	12	0	0		0	0	0	0	0	0	0
Sub-Total Revenues	13	50,675	25,000	0	0	0	0	1,386,925	1,462,600	154,510	140,631
Other Financing Sources:											
Total Transfers In	14	0	0	0	0	0	0	0	0	0	0
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	50,675	25,000	0	0	0	0	1,386,925	1,462,600	154,510	140,631
Expenditures & Other Financing Uses											
Public Safety	18	9,280	0	0			0		9,280	6,780	8,350
Public Works	19	0	29,000	0			0		29,000	13,500	6,391
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	7,950	0	0			0		7,950	7,950	5,960
Community and Economic Development	22	1,600	10,000	0			0		11,600	16,600	17,586
General Government	23	35,700	0	0			0		35,700	38,600	28,328
Debt Service	24	0	0	0	0		0		0	0	0
Capital Projects	25	0	0	0		0	0		0	0	0
Total Government Activities Expenditures	26	54,530	39,000	0	0	0	0		93,530	83,430	66,615
Business Type Proprietray: Enterprise & ISF	27							1,367,425	1,367,425	45,500	40,939
Total Gov & Bus Type Expenditures	28	54,530	39,000	0	0	0	0	1,367,425	1,460,955	128,930	107,554
Total Transfers Out	29	0	0	0	0	0	0	0	0	0	0
Total ALL Expenditures/Fund Transfers Out	30	54,530	39,000	0	0	0	0	1,367,425	1,460,955	128,930	107,554
Excess Revenues & Other Sources Over	31										
(Under) Expenditures/Transfers Out	32	-3,855	-14,000	0	0	0	0	19,500	1,645	25,580	33,077
Beginning Fund Balance July 1	33	101,961	1,657	0	-178	0	0	74,138	177,578	151,998	118,921
Ending Fund Balance June 30	34	98,106	-12,343	0	-178	0	0	93,638	179,223	177,578	151,998

Form 703

Department of Management

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

Fiscal Year
2017

City Name: **Magnolia**

	Project Name (A)	Amount of Issue (B)	Type of Debt Obligation (C)	Date Certified to County Auditor (D)	Debt Resolution Number (E)	Principal Due FY 2017 (F)	Interest Due FY 2017 +(G)	Bond Reg./ Paying Agent Fees Due FY 2017 +(H)	Total Obligation Due FY 2017 =(I)	Paid from Funds OTHER THAN Current Year Debt Service Taxes =-(J)	Amount Paid Current Year Debt Service Levy =(K)
(1)			NO SELECTION						0		0
(2)			NO SELECTION						0		0
(3)			NO SELECTION						0		0
(4)			NO SELECTION						0		0
(5)			NO SELECTION						0		0
(6)			NO SELECTION						0		0
(7)			NO SELECTION						0		0
(8)			NO SELECTION						0		0
(9)			NO SELECTION						0		0
(10)			NO SELECTION						0		0
(11)			NO SELECTION						0		0
(12)			NO SELECTION						0		0
(13)			NO SELECTION						0		0
(14)			NO SELECTION						0		0
(15)			NO SELECTION						0		0
(16)			NO SELECTION						0		0
(17)			NO SELECTION						0		0
(18)			NO SELECTION						0		0
(19)			NO SELECTION						0		0
(20)			NO SELECTION						0		0
(21)			NO SELECTION						0		0
(22)			NO SELECTION						0		0
(23)			NO SELECTION						0		0
(24)			NO SELECTION						0		0
(25)			NO SELECTION						0		0
(26)			NO SELECTION						0		0
(27)			NO SELECTION						0		0
(28)			NO SELECTION						0		0
(29)			NO SELECTION						0		0
(30)			NO SELECTION						0		0
				TOTALS		0	0	0	0	0	0

Form 703

Department of Management

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

Fiscal Year
2017

City Name: **Magnolia**

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

	Project Name (A)	Amount of Issue (B)	Type of Debt Obligation (C)	Date Certified to County Auditor (D)	Debt Resolution Number (E)	Principal Due FY 2017 (F)	Interest Due FY 2017 +(G)	Bond Reg./ Paying Agent Fees Due FY 2017 +(H)	Total Obligation Due FY 2017 =(I)	Paid from Funds OTHER THAN Current Year Debt Service Taxes =-(J)	Amount Paid Current Year Debt Service Levy =(K)
(31)			NO SELECTION						0		0
(32)			NO SELECTION						0		0
(33)			NO SELECTION						0		0
(34)			NO SELECTION						0		0
(35)			NO SELECTION						0		0
(36)			NO SELECTION						0		0
(37)			NO SELECTION						0		0
(38)			NO SELECTION						0		0
(39)			NO SELECTION						0		0
(40)			NO SELECTION						0		0
(41)			NO SELECTION						0		0
(42)			NO SELECTION						0		0
(43)			NO SELECTION						0		0
(44)			NO SELECTION						0		0
(45)			NO SELECTION						0		0
(46)			NO SELECTION						0		0
(47)			NO SELECTION						0		0
(48)			NO SELECTION						0		0
(49)			NO SELECTION						0		0
(50)			NO SELECTION						0		0
(51)			NO SELECTION						0		0
(52)			NO SELECTION						0		0
(53)			NO SELECTION						0		0
(54)			NO SELECTION						0		0
(55)			NO SELECTION						0		0
(56)			NO SELECTION						0		0
(57)			NO SELECTION						0		0
(58)			NO SELECTION						0		0
(59)			NO SELECTION						0		0
(60)			NO SELECTION						0		0
						0	0	0	0	0	0

Form 703

Department of Management

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

Fiscal Year
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(61)			NO SELECTION						0		0
(62)			NO SELECTION						0		0
(63)			NO SELECTION						0		0
(64)			NO SELECTION						0		0
(65)			NO SELECTION						0		0
(66)			NO SELECTION						0		0
(67)			NO SELECTION						0		0
(68)			NO SELECTION						0		0
(69)			NO SELECTION						0		0
(70)			NO SELECTION						0		0
(71)			NO SELECTION						0		0
(72)			NO SELECTION						0		0
(73)			NO SELECTION						0		0
(74)			NO SELECTION						0		0
(75)			NO SELECTION						0		0
(76)			NO SELECTION						0		0
(77)			NO SELECTION						0		0
(78)			NO SELECTION						0		0
(79)			NO SELECTION						0		0
(80)			NO SELECTION						0		0
(81)			NO SELECTION						0		0
(82)			NO SELECTION						0		0
(83)			NO SELECTION						0		0
(84)			NO SELECTION						0		0
(85)			NO SELECTION						0		0
(86)			NO SELECTION						0		0
(87)			NO SELECTION						0		0
(88)			NO SELECTION						0		0
(89)			NO SELECTION						0		0
(90)			NO SELECTION						0		0
						0	0	0	0	0	0

Form 703

Department of Management

LONG TERM DEBT SCHEDULE
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(91)			NO SELECTION						0		0
(92)			NO SELECTION						0		0
(93)			NO SELECTION						0		0
(94)			NO SELECTION						0		0
(95)			NO SELECTION						0		0
(96)			NO SELECTION						0		0
(97)			NO SELECTION						0		0
(98)			NO SELECTION						0		0
(99)			NO SELECTION						0		0
(100)			NO SELECTION						0		0
(101)			NO SELECTION						0		0
(102)			NO SELECTION						0		0
(103)			NO SELECTION						0		0
(104)			NO SELECTION						0		0
(105)			NO SELECTION						0		0
(106)			NO SELECTION						0		0
(107)			NO SELECTION						0		0
(108)			NO SELECTION						0		0
(109)			NO SELECTION						0		0
(110)			NO SELECTION						0		0
(111)			NO SELECTION						0		0
(112)			NO SELECTION						0		0
(113)			NO SELECTION						0		0
(114)			NO SELECTION						0		0
(115)			NO SELECTION						0		0
(116)			NO SELECTION						0		0
(117)			NO SELECTION						0		0
(118)			NO SELECTION						0		0
(119)			NO SELECTION						0		0
(120)			NO SELECTION						0		0
						0	0	0	0	0	0

Form 703

Department of Management

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(121)			NO SELECTION						0		0
(122)			NO SELECTION						0		0
(123)			NO SELECTION						0		0
(124)			NO SELECTION						0		0
(125)			NO SELECTION						0		0
(126)			NO SELECTION						0		0
(127)			NO SELECTION						0		0
(128)			NO SELECTION						0		0
(129)			NO SELECTION						0		0
(130)			NO SELECTION						0		0
(131)			NO SELECTION						0		0
(132)			NO SELECTION						0		0
(133)			NO SELECTION						0		0
(134)			NO SELECTION						0		0
(135)			NO SELECTION						0		0
(136)			NO SELECTION						0		0
(137)			NO SELECTION						0		0
(138)			NO SELECTION						0		0
(139)			NO SELECTION						0		0
(140)			NO SELECTION						0		0
(141)			NO SELECTION						0		0
(142)			NO SELECTION						0		0
(143)			NO SELECTION						0		0
(144)			NO SELECTION						0		0
(145)			NO SELECTION						0		0
(146)			NO SELECTION						0		0
(147)			NO SELECTION						0		0
(148)			NO SELECTION						0		0
(149)			NO SELECTION						0		0
(150)			NO SELECTION						0		0
						0	0	0	0	0	0

Form 631.1 Department of Management

NOTICE OF PUBLIC HEARING
BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2016 - ENDING JUNE 30, 2017

DATE POSTED
2/24/2016

City of **Magnolia**, Iowa

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

on 3/9/2016 *at* 6:30pm
(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 . . . . . $ 11.30776

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.

712-592-0861
phone number

Christina Mether
City Clerk/Finance Officer's NAME

		Budget FY 2017	Re-estimated FY 2016	Actual FY 2015
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	34,985	34,000	32,109
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	**3**	34,985	34,000	32,109
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	11,880	11,700	11,755
Licenses & Permits	7	390	390	390
Use of Money and Property	8	2,200	2,200	2,459
Intergovernmental	9	1,348,145	41,220	33,164
Charges for Fees & Service	10	45,000	45,000	40,511
Special Assessments	11	20,000	20,000	20,243
Miscellaneous	12	0	0	0
Other Financing Sources	13	0	0	0
Transfers In	14	0	0	0
Total Revenues and Other Sources	**15**	1,462,600	154,510	140,631
Expenditures & Other Financing Uses				
Public Safety	16	9,280	6,780	8,350
Public Works	17	29,000	13,500	6,391
Health and Social Services	18	0	0	0
Culture and Recreation	19	7,950	7,950	5,960
Community and Economic Development	20	11,600	16,600	17,586
General Government	21	35,700	38,600	28,328
Debt Service	22	0	0	0
Capital Projects	23	0	0	0
Total Government Activities Expenditures	24	93,530	83,430	66,615
Business Type / Enterprises	25	1,367,425	45,500	40,939
Total ALL Expenditures	**26**	1,460,955	128,930	107,554
Transfers Out	27	0	0	0
Total ALL Expenditures/Transfers Out	**28**	1,460,955	128,930	107,554
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	**29**	1,645	25,580	33,077
Beginning Fund Balance July 1	30	177,578	151,998	118,921
Ending Fund Balance June 30	**31**	179,223	177,578	151,998

AFFIDAVIT OF POSTING

City of Magnolia, Iowa

FISCAL YEAR BEGINNING JULY 1, 2016 - ENDING JUNE 30, 2017

The Notice of Public Hearing for the proposed city budget for the City of Magnolia was posted on February 24, 2016 at the following locations:

*One of the three posted notices is included with this form.

Location #1

Location #2

Location #3

Attested to on behalf of the City of Magnolia by:

Christina Mether

Print Name

Signature

Date