

83-793

Adoption of Budget and Certification of City Taxes

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

Resolution No.: 2016-1

The City of: Panama

County Name: SHELBY

Date Budget Adopted: 3/1/2016

(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.

712-489-2344

Telephone Number

Signature

County Auditor Date Stamp

January 1, 2015 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular	2,992,721	2,858,285	221
DEBT SERVICE	7,985,791	7,849,355	
Ag Land	79,904		

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 24,241	23,152	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	0	52 0
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 24,241	23,152	
384.1	3.00375	Ag Land	26 0	0	63 0
		Total General Fund Tax Levies (25 + 26)	27 24,241	23,152	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	
		Valuation			
386	As Req	With Gas & Elec	Without Gas & Elec		
		SSMID 1 (A)	(B)	34	0
		SSMID 2 (A)	(B)	35	0
		SSMID 3 (A)	(B)	36	0
		SSMID 4 (A)	(B)	37	0
		SSMID 5 (A)	(B)	555	0
		SSMID 6 (A)	(B)	556	0
		SSMID 7 (A)	(B)	1177	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	0	70 0
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0
		Total Property Taxes (27+39+40+41)	42 24,241	23,152	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) 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)

Fund Balance Worksheet for City of **Panama**

		General (A)	Special Rev (B)	TIF Special Rev (C)	Debt Serv (D)	Capt Proj (E)	Permanent (G)	Total Government (H)	Proprietary (I)	Grand Total (J)
(1)										
*Annual Report FY 2015										
Beginning Fund Balance July 1 (pg 5, line 134) *	1	146,308	-70	172,568	0	0	0	318,806	36,685	355,491
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	61,402	22,980	126,340	0	0	0	210,722	65,646	276,368
Actual Expenditures Except End Bal (pg 12, line 259) *	3	72,081	20,850	99,734	0	0	0	192,665	66,968	259,633
Ending Fund Balance June 30 (pg 12, line 261) *	4	135,629	2,060	199,174	0	0	0	336,863	35,363	372,226
(2)										
** Re-Estimated FY 2016										
Beginning Fund Balance	5	135,629	2,060	199,174	0	0	0	336,863	35,363	372,226
Re-Est Revenues	6	58,290	41,200	90,378	0	0	0	189,868	100,000	289,868
Re-Est Expenditures	7	113,158	43,000	92,323	0	0	0	248,481	78,280	326,761
Ending Fund Balance	8	80,761	260	197,229	0	0	0	278,250	57,083	335,333
(3)										
** Budget FY 2017										
Beginning Fund Balance	9	80,761	260	197,229	0	0	0	278,250	57,083	335,333
Revenues	10	49,171	44,000	149,000	0	0	0	242,171	226,000	468,171
Expenditures	11	116,160	227,815	65,000	0	0	0	408,975	227,420	636,395
Ending Fund Balance	12	13,772	-183,555	281,229	0	0	0	111,446	55,663	167,109

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

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

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2017

Fiscal Years

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2017	RE-ESTIMATED 2016	ACTUAL 2015
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
PUBLIC SAFETY											
Police Department/Crime Prevention	1	5,525							5,525	4,420	4,420
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	15,000							15,000	15,000	13,756
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	240							240	240	187
TOTAL (lines 1 - 10)	11	20,765	0				0		20,765	19,660	18,363
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	25,000	180,000						205,000	157,576	78,477
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	5,800	15,000						20,800	5,600	5,159
Traffic Control and Safety	15		11,000						11,000	90	0
Snow Removal	16		3,500						3,500	3,400	268
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		18,315						18,315	19,000	17,499
Other Public Works	21								0	0	43,792
TOTAL (lines 12 - 21)	22	30,800	227,815				0		258,615	185,666	145,195
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	1,000							1,000	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	100
TOTAL (lines 31 - 37)	38	1,000	0				0		1,000	0	100

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2017

Fiscal Years

GOVERNMENT ACTIVITIES CONT.	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2017	RE-ESTIMATED 2016	ACTUAL 2015	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39	10,000							10,000	10,323	6,789
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)	45	10,000	0	0			0		10,000	10,323	6,789
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	3,015							3,015	2,180	2,368
Clerk, Treasurer, & Finance Adm.	47	6,600							6,600	6,195	4,439
Elections	48								0	447	0
Legal Services & City Attorney	49	10,000		5,000					15,000	13,500	4,710
City Hall & General Buildings	50	33,980		60,000					93,980	5,110	5,445
Tort Liability	51								0	0	0
Other General Government	52								0	5,400	5,256
TOTAL (lines 46 - 52)	53	53,595	0	65,000			0		118,595	32,832	22,218
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
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	116,160	227,815	65,000	0	0	0		408,975	248,481	192,665
BUSINESS TYPE ACTIVITIES Proprietary: Enterprise & Budgeted ISF											
Water Utility	59						45,000		45,000	46,480	34,722
Sewer Utility	60						182,420		182,420	31,800	32,246
Electric Utility	61								0	0	0
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64								0	0	0
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								0	0	0
Enterprise TIF CAPITAL PROJECTS	72								0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73						227,420		227,420	78,280	66,968
TOTAL ALL EXPENDITURES (lines 58+74)	74	116,160	227,815	65,000	0	0	0	227,420	636,395	326,761	259,633
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+76)	78	116,160	227,815	65,000	0	0	0	227,420	636,395	326,761	259,633
Ending Fund Balance June 30	79	13,772	-183,555	281,229	0	0	0	55,663	167,109	335,333	372,226

* 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 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	23,152	0		0	0			23,152	32,210	17,448
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	23,152	0		0	0			23,152	32,210	17,448
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			149,000					149,000	90,378	123,209
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	1,089	0		0	0			1,089	1,397	2,816
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		18,000						18,000	19,200	20,316
Subtotal - Other City Taxes (lines 6 thru 12)	13	1,089	18,000		0	0			19,089	20,597	23,132
Licenses & Permits	14	1,005							1,005	1,245	1,409
Use of Money & Property	15	2,900							2,900	2,868	2,948
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	0
Road Use Taxes	17		26,000						26,000	22,000	22,980
Other State Grants & Reimbursements	18	2,325	0	0	0	0		0	2,325	900	3,182
Local Grants & Reimbursements	19								0	0	0
Subtotal - Intergovernmental (lines 16 thru 19)	20	2,325	26,000	0	0	0		0	28,325	22,900	26,162
Charges for Fees & Service:											
Water Utility	21							38,000	38,000	38,000	37,705
Sewer Utility	22							28,000	28,000	26,000	27,255
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	18,300							18,300	18,600	15,171
Hospital	28								0	0	0
Transit	29								0	0	0
Cable TV, Internet & Telephone	30								0	0	0
Housing Authority	31								0	0	0
Storm Water Utility	32								0	0	0
Other Fees & Charges for Service	33	200							200	970	414
Subtotal - Charges for Service (lines 21 thru 33)	34	18,500	0		0	0	0	66,000	84,500	83,570	80,545
Special Assessments	35								0	0	0
Miscellaneous	36	200							200	100	1,515
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							160,000	160,000	36,000	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	160,000	160,000	36,000	0
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	49,171	44,000	149,000	0	0	0	226,000	468,171	289,868	276,368
Beginning Fund Balance July 1	44	80,761	260	197,229	0	0	0	57,083	335,333	372,226	355,491
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	129,932	44,260	346,229	0	0	0	283,083	803,504	662,094	631,859

CITY OF Panama
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	23,152	0		0	0			23,152	32,210	17,448
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	23,152	0		0	0			23,152	32,210	17,448
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			149,000					149,000	90,378	123,209
Other City Taxes	6	1,089	18,000		0	0			19,089	20,597	23,132
Licenses & Permits	7	1,005	0					0	1,005	1,245	1,409
Use of Money and Property	8	2,900	0	0	0	0	0	0	2,900	2,868	2,948
Intergovernmental	9	2,325	26,000	0	0	0		0	28,325	22,900	26,162
Charges for Fees & Service	10	18,500	0		0	0	0	66,000	84,500	83,570	80,545
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	200	0		0	0	0	0	200	100	1,515
Sub-Total Revenues	13	49,171	44,000	149,000	0	0	0	66,000	308,171	253,868	276,368
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		160,000	160,000	36,000	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0	0	0	0	0	0
Total Revenues and Other Sources	17	49,171	44,000	149,000	0	0	0	226,000	468,171	289,868	276,368
Expenditures & Other Financing Uses											
Public Safety	18	20,765	0	0			0		20,765	19,660	18,363
Public Works	19	30,800	227,815	0			0		258,615	185,666	145,195
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	1,000	0	0			0		1,000	0	100
Community and Economic Development	22	10,000	0	0			0		10,000	10,323	6,789
General Government	23	53,595	0	65,000			0		118,595	32,832	22,218
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	116,160	227,815	65,000	0	0	0		408,975	248,481	192,665
Business Type Proprietary: Enterprise & ISF	27							227,420	227,420	78,280	66,968
Total Gov & Bus Type Expenditures	28	116,160	227,815	65,000	0	0	0	227,420	636,395	326,761	259,633
Total Transfers Out	29	0	0	0	0	0	0	0	0	0	0
Total ALL Expenditures/Fund Transfers Out	30	116,160	227,815	65,000	0	0	0	227,420	636,395	326,761	259,633
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31										
	32	-66,989	-183,815	84,000	0	0	0	-1,420	-168,224	-36,893	16,735
Beginning Fund Balance July 1	33	80,761	260	197,229	0	0	0	57,083	335,333	372,226	355,491
Ending Fund Balance June 30	34	13,772	-183,555	281,229	0	0	0	55,663	167,109	335,333	372,226

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

City Name: Panama

Fiscal Year
2017

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

