

FISCAL YEAR JULY 1, 2023 - JUNE 30, 2024  
 ADOPTION OF BUDGET AND CERTIFICATION OF CITY TAXES

The City of: PALO County Name: LINN COUNTY

Adopted On: 4/17/2023 Resolution: 041723A

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.

|              |    | With Gas & Electric |    | Without Gas & Electric |  |
|--------------|----|---------------------|----|------------------------|--|
| Regular      | 2a | 60,953,212          | 2b | 60,085,575             | City Number: 57-549<br>Last Official Census: 1,407 |
| DEBT SERVICE | 3a | 70,004,090          | 3b | 69,136,453             |  |
| Ag Land      | 4a | 343,843             |    |                        |  |

TAXES LEVIED

| Purpose  | Dollar Limit | ENTER FIRE DISTRICT RATE BELOW       |   | Request with Utility Replacement | Property Taxes Levied |      | Rate     |
|--|--------------|--------------------------------------|---|----------------------------------|-----------------------|------|----------|
| Regular General levy                                 | 8.10000      |                                      |   | 5 493,721                        | 486,693               | 43   | 8.10000  |
| <b>Non-Voted Other Permissible Levies</b>            |              |                                      |   |                                  |                       |      |          |
| Contract for use of Bridge                           | 0.67500      |                                      |   | 6                                | 0                     | 44   | 0.00000  |
| Opr & Maint publicly owned Transit                   | 0.95000      |                                      |   | 7                                | 0                     | 45   | 0.00000  |
| Rent, Ins. Maint of Civic Center                     | Amt Nec      |                                      |   | 8                                | 0                     | 46   | 0.00000  |
| Opr & Maint of City owned Civic Center               | 0.13500      |                                      |   | 9                                | 0                     | 47   | 0.00000  |
| Planning a Sanitary Disposal Project                 | 0.06750      |                                      |   | 10                               | 0                     | 48   | 0.00000  |
| Aviation Authority (under sec.330A.15)               | 0.27000      |                                      |   | 11                               | 0                     | 49   | 0.00000  |
| Levee Impr. fund in special charter city             | 0.06750      |                                      |   | 13                               | 0                     | 51   | 0.00000  |
| Liability, property & self insurance costs           | Amt Nec      |                                      |   | 14 78,000                        | 76,890                | 52   | 1.27967  |
| Support of a Local Emerg.Mgmt.Conm.                  | Amt Nec      |                                      |   | 462                              | 0                     | 465  | 0.00000  |
| <b>Voted Other Permissible Levies</b>                |              |                                      |   |                                  |                       |      |          |
| Instrumental/Vocal Music Groups                      | 0.13500      |                                      |   | 15                               | 0                     | 53   | 0.00000  |
| Memorial Building                                    | 0.81000      |                                      |   | 16                               | 0                     | 54   | 0.00000  |
| Symphony Orchestra                                   | 0.13500      |                                      |   | 17                               | 0                     | 55   | 0.00000  |
| Cultural & Scientific Facilities                     | 0.27000      |                                      |   | 18                               | 0                     | 56   | 0.00000  |
| County Bridge  | As Voted     |                                      |   | 19                               | 0                     | 57   | 0.00000  |
| Missi or Missouri River Bridge Const.                | 1.35000      |                                      |   | 20                               | 0                     | 58   | 0.00000  |
| Aid to a Transit Company                             | 0.03375      |                                      |   | 21                               | 0                     | 59   | 0.00000  |
| Maintain Institution received by gift/devise         | 0.20500      |                                      |   | 22                               | 0                     | 60   | 0.00000  |
| City Emergency Medical District                      | 1.00000      |                                      |   | 463                              | 0                     | 466  | 0.00000  |
| Support Public Library                               | 0.27000      |                                      |   | 23                               | 0                     | 61   | 0.00000  |
| Unified Law Enforcement                              | 1.50000      |                                      |   | 24                               | 0                     | 62   | 0.00000  |
| <b>Total General Fund Regular Levies (5 thru 24)</b> |              |                                      |   | 25 571,721                       | 563,583               |      |          |
| Ag Land  | 3.00375      |                                      |   | 26                               |                       | 63   | 0.00000  |
| <b>Total General Fund Tax Levies (25 + 26)</b>       |              |                                      |   | 27 571,721                       | 563,583               |      |          |
| <b>Special Revenue Levies</b>                        |              |                                      |   |                                  |                       |      |          |
| Emergency (if general fund at levy limit)            | 0.27000      |                                      |   | 28                               | 0                     | 64   | 0.00000  |
| Police & Fire Retirement                             | Amt Nec      |                                      |   | 29                               | 0                     |      | 0.00000  |
| FICA & IPERS (if general fund at levy limit)         | Amt Nec      |                                      |   | 30 40,000                        | 39,431                |      | 0.65624  |
| Other Employee Benefits                              | Amt Nec      |                                      |   | 31 36,000                        | 35,488                |      | 0.59062  |
| <b>Total Employee Benefit Levies (29,30,31)</b>      |              |                                      |   | 32 76,000                        | 74,919                | 65   | 1.24686  |
| <b>Sub Total Special Revenue Levies (28+32)</b>      |              |                                      |   | 33 76,000                        | 74,919                |      |          |
| <b>As Req</b>  |              | <b>With Gas &amp; Elec Valuation</b> | <b>Without Gas &amp; Elec Valuation</b> |                                  |                       |      |          |
| SSMID 1  |              | 0                                    | 0                                       | 34                               | 0                     | 66   | 0.00000  |
| SSMID 2  |              | 0                                    | 0                                       | 35                               | 0                     | 67   | 0.00000  |
| SSMID 3  |              | 0                                    | 0                                       | 36                               | 0                     | 68   | 0.00000  |
| SSMID 4  |              | 0                                    | 0                                       | 37                               | 0                     | 69   | 0.00000  |
| SSMID 5  |              | 0                                    | 0                                       | 555                              | 0                     | 565  | 0.00000  |
| SSMID 6  |              | 0                                    | 0                                       | 556                              | 0                     | 566  | 0.00000  |
| SSMID 7  |              | 0                                    | 0                                       | 1177                             | 0                     | 1179 | 0.00000  |
| SSMID 8  |              | 0                                    | 0                                       | 1185                             | 0                     | 1187 | 0.00000  |
| <b>Total Special Revenue Levies</b>                  |              |                                      |   | 39 76,000                        | 74,919                |      |          |
| Debt Service Levy 76.10(6)                           | Amt Nec      |                                      |   | 40 175,315                       | 173,142               | 70   | 2.50435  |
| Capital Projects (Capital Improv. Reserve)           | 0.67500      |                                      |   | 41                               | 0                     | 71   | 0.00000  |
| <b>Total Property Taxes (27+39+40+41)</b>            |              |                                      |   | 42 823,036                       | 811,644               | 72   | 13.13088 |

(Signature)

(Date)

(County Auditor)

(Date)

**NOTICE OF PUBLIC HEARING - CITY OF PALO - PROPOSED PROPERTY TAX LEVY**  
**Fiscal Year July 1, 2023 - June 30, 2024**

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:  
 Meeting Date: 3/20/2023 Meeting Time: 06:30 PM Meeting Location: 2800 Hollenbeck Rd, Palo, IA

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of the proposed tax levy. After adoption of the proposed tax levy, the City Council will publish notice and hold a hearing on the proposed city budget.

City Website (if available)  
 www.cityofpalo.com

City Telephone Number  
 (319) 851-2731 ext: 5

|  | Current Year Certified<br>Property Tax 2022 - 2023 | Budget Year Effective<br>Property Tax 2023 - 2024 | Budget Year Proposed Maximum<br>Property Tax 2023 - 2024 | Annual %<br>CHG |
|--|--|---|--|-----------------|
| Regular Taxable Valuation                  | 60,370,580   | 60,953,212  | 60,953,212   |                 |
| Tax Levies:                                |  |   |  |                 |
| Regular General                            | 489,002  | 489,002   | 493,721  |                 |
| Contract for Use of Bridge                 |  |   | 0  |                 |
| Opr & Maint Publicly Owned Transit         |  |   | 0  |                 |
| Rent, Ins. Maint. Of Non-Owned Civ. Ctr.   |  |   | 0  |                 |
| Opr & Maint of City-Owned Civic Center     |  |   | 0  |                 |
| Planning a Sanitary Disposal Project       |  |   | 0  |                 |
| Liability, Property & Self-Insurance Costs | 58,000   | 58,000  | 78,000   |                 |
| Support of Local Emer. Mgmt. Commission    |  |   | 0  |                 |
| Emergency                                  |  |   | 0  |                 |
| Police & Fire Retirement                   |  |   | 0  |                 |
| FICA & IPERS                               |  |   | 40,000   |                 |
| Other Employee Benefits                    | 36,000   | 36,000  | 36,000   |                 |
| <b>Total Tax Levy</b>                      | <b>583,002</b>                                     | <b>583,002</b>                                    | <b>647,721</b>   | <b>11.1</b>     |
| <b>Tax Rate</b>                            | <b>9.65705</b>                                     | <b>9.56475</b>                                    | <b>10.62653</b>  |                 |

**Explanation of significant increases in the budget:**

The City of Palo is in increasing the tax dollars needed due to insurance costs, payroll costs, and taxable valuation growth.

**If applicable, the above notice also available online at:**  
 www.cityofpalo.com

\*Total city tax rate will also include voted general fund levy, debt service levy, and capital improvement reserve levy.

\*\*Budget year effective property tax rate is the rate that would be assessed for these levies if the dollars requested is not changed in the coming budget year

FUND BALANCE

City Name: PALO  
Fiscal Year July 1, 2023 - June 30, 2024

|  | GENERAL   | SPECIAL REVENUES | TIF SPECIAL REVENUES | DEBT SERVICE | CAPITAL PROJECTS | PERMANENT | TOTAL GOVERNMENT | PROPRIETARY | GRAND TOTAL |
|--|-----------|------------------|----------------------|--------------|------------------|-----------|------------------|-------------|-------------|
| <b>Annual Report FY 2022</b>           |           |                  |                      |              |                  |           |                  |             |             |
| Beginning Fund Balance July 1          | 637,746   | 541,369          | 281,615              | -62,472      | -76,112          | 0         | 1,322,146        | 415,278     | 1,737,424   |
| Actual Revenues Except Beg Balance     | 946,385   | 507,710          | 422,173              | 363,609      | 279,667          | 0         | 2,519,544        | 844,524     | 3,364,068   |
| Actual Expenditures Except End Balance | 851,833   | 347,599          | 220,329              | 380,501      | 54,822           | 0         | 1,855,084        | 1,012,250   | 2,867,334   |
| Ending Fund Balance June 30            | 732,298   | 701,480          | 483,459              | -79,364      | 148,733          | 0         | 1,986,606        | 247,552     | 2,234,158   |
| <b>Re-Estimated FY 2023</b>            |           |                  |                      |              |                  |           |                  |             |             |
| Beginning Fund Balance                 | 732,298   | 701,480          | 483,459              | -79,364      | 148,733          | 0         | 1,986,606        | 247,552     | 2,234,158   |
| Re-Est Revenues                        | 1,048,002 | 438,000          | 285,523              | 469,819      | 567,430          | 0         | 2,808,774        | 818,250     | 3,627,024   |
| Re-Est Expenditures                    | 997,080   | 943,364          | 321,897              | 390,442      | 553,930          | 0         | 3,206,713        | 1,043,171   | 4,249,884   |
| Ending Fund Balance                    | 783,220   | 196,116          | 447,085              | 13           | 162,233          | 0         | 1,588,667        | 22,631      | 1,611,298   |
| <b>Budget FY 2024</b>                  |           |                  |                      |              |                  |           |                  |             |             |
| Beginning Fund Balance                 | 783,220   | 196,116          | 447,085              | 13           | 162,233          | 0         | 1,588,667        | 22,631      | 1,611,298   |
| Revenues                               | 899,679   | 495,022          | 231,148              | 375,218      | 473,000          | 0         | 2,474,067        | 898,700     | 3,372,767   |
| Expenditures                           | 1,125,210 | 525,690          | 197,610              | 374,885      | 634,200          | 0         | 2,857,595        | 875,029     | 3,732,624   |
| Ending Fund Balance                    | 557,689   | 165,448          | 480,623              | 346          | 1,033            | 0         | 1,205,139        | 46,302      | 1,251,441   |

LOCAL EMC SUPPORT

City Name: PALO  
 Fiscal Year July 1, 2023 - June 30, 2024

As provided in Iowa Code Section 384.12, subsection 22, a city may levy the amount necessary in support of a local Emergency Management Commission. In addition to this individual levy, Emergency Management Commission support may also be included as part of the General Fund Levy. Iowa Code Section 29C.17, subsection 5 states that any support from cities or counties must be separately reported on tax statements issued by the county treasurer. Input the amount of General Fund Levy request to be used for support of an Emergency Management Commission. The total below will reflect the total amount of Emergency Management Commission support provided by the City.

|  | Request with Utility Replacement | Property Taxes Levied |
|--|----------------------------------|-----------------------|
| Portion of General Fund Levy Used for Emerg. Mgmt. Comm. |                                  | 0                     |
| Support of a Local Emerg. Mgmt Comm.                     |                                  | 0                     |
| <b>TOTAL FOR FY 2024</b>                                 |                                  | <b>0</b>              |

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 1

City Name: PALO  
Fiscal Year July 1, 2022 - June 30, 2023

| GOVERNMENT ACTIVITIES CONT.         | GENERAL   | SPECIAL REVENUE | TIF SPECIAL REVENUES | DEBT SERVICE | CAPITAL PROJECTS | PERMANENT | PROPRIETARY | RE-ESTIMATED 2023 | ACTUAL 2022    |
|-------------------------------------|-----------|-----------------|----------------------|--------------|------------------|-----------|-------------|-------------------|----------------|
| <b>PUBLIC SAFETY</b>                |           |                 |                      |              |                  |           |             |                   |                |
| Police Department/Crime Prevention  | 1         | 42,500          |                      |              |                  |           |             | 42,500            | 40,736         |
| Jail                                | 2         |                 |                      |              |                  |           |             | 0                 | 0              |
| Emergency Management                | 3         |                 |                      |              |                  |           |             | 0                 | 0              |
| Flood Control                       | 4         | 2,880           |                      |              |                  |           |             | 2,880             | 0              |
| Fire Department                     | 5         | 70,225          |                      |              |                  |           |             | 70,225            | 32,405         |
| Ambulance                           | 6         |                 |                      |              |                  |           |             | 0                 | 0              |
| Building Inspections                | 7         | 37,000          |                      |              |                  |           |             | 37,000            | 23,831         |
| Miscellaneous Protective Services   | 8         |                 |                      |              |                  |           |             | 0                 | 280            |
| Animal Control                      | 9         | 1,500           |                      |              |                  |           |             | 1,500             | 0              |
| Other Public Safety                 | 10        |                 |                      |              |                  |           |             | 0                 | 0              |
| <b>TOTAL (lines 1 - 10)</b>         | <b>11</b> | <b>154,105</b>  | <b>0</b>             |              |                  |           | <b>0</b>    | <b>154,105</b>    | <b>97,252</b>  |
| <b>PUBLIC WORKS</b>                 |           |                 |                      |              |                  |           |             |                   |                |
| Roads, Bridges, & Sidewalks         | 12        |                 | 283,500              |              |                  |           |             | 283,500           | 279,116        |
| Parking - Meter and Off-Street      | 13        |                 |                      |              |                  |           |             | 0                 | 0              |
| Street Lighting                     | 14        |                 | 28,000               |              |                  |           |             | 28,000            | 24,795         |
| Traffic Control and Safety          | 15        |                 |                      |              |                  |           |             | 0                 | 0              |
| Snow Removal                        | 16        |                 | 32,564               |              |                  |           |             | 32,564            | 22,055         |
| Highway Engineering                 | 17        |                 |                      |              |                  |           |             | 0                 | 0              |
| Street Cleaning                     | 18        |                 |                      |              |                  |           |             | 0                 | 0              |
| Airport (if not Enterprise)         | 19        |                 |                      |              |                  |           |             | 0                 | 0              |
| Garbage (if not Enterprise)         | 20        | 180,500         |                      |              |                  |           |             | 180,500           | 137,250        |
| Other Public Works                  | 21        |                 |                      |              |                  |           |             | 0                 | 0              |
| <b>TOTAL (lines 12 - 21)</b>        | <b>22</b> | <b>180,500</b>  | <b>344,064</b>       |              |                  |           | <b>0</b>    | <b>524,564</b>    | <b>463,216</b> |
| <b>HEALTH &amp; SOCIAL SERVICES</b> |           |                 |                      |              |                  |           |             |                   |                |
| Welfare Assistance                  | 23        |                 |                      |              |                  |           |             | 0                 | 0              |
| City Hospital                       | 24        |                 |                      |              |                  |           |             | 0                 | 0              |
| Payments to Private Hospitals       | 25        |                 |                      |              |                  |           |             | 0                 | 0              |
| Health Regulation and Inspection    | 26        |                 |                      |              |                  |           |             | 0                 | 0              |
| Water, Air, and Mosquito Control    | 27        | 7,500           |                      |              |                  |           |             | 7,500             | 0              |
| Community Mental Health             | 28        |                 |                      |              |                  |           |             | 0                 | 0              |
| Other Health and Social Services    | 29        |                 |                      |              |                  |           |             | 0                 | 0              |
| <b>TOTAL (lines 23 - 29)</b>        | <b>30</b> | <b>7,500</b>    | <b>0</b>             |              |                  |           | <b>0</b>    | <b>7,500</b>      | <b>0</b>       |
| <b>CULTURE &amp; RECREATION</b>     |           |                 |                      |              |                  |           |             |                   |                |
| Library Services                    | 31        |                 |                      |              |                  |           |             | 0                 | 0              |
| Museum, Band and Theater            | 32        |                 |                      |              |                  |           |             | 0                 | 0              |
| Parks                               | 33        | 231,075         | 20,700               |              |                  |           |             | 251,775           | 151,410        |
| Recreation                          | 34        |                 |                      |              |                  |           |             | 0                 | 0              |
| Cemetery                            | 35        |                 |                      |              |                  |           |             | 0                 | 500            |
| Community Center, Zoo, & Marina     | 36        | 84,300          | 1,825                |              |                  |           |             | 86,125            | 65,271         |
| Other Culture and Recreation        | 37        | 8,500           |                      |              |                  |           |             | 8,500             | 0              |
| <b>TOTAL (lines 31 - 37)</b>        | <b>38</b> | <b>323,875</b>  | <b>22,525</b>        |              |                  |           | <b>0</b>    | <b>346,400</b>    | <b>217,181</b> |

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 2

City Name: PALO  
Fiscal Year July 1, 2022 - June 30, 2023

| GOVERNMENT ACTIVITIES CONT.  | GENERAL | SPECIAL REVENUE | TIF SPECIAL REVENUES | DEBT SERVICE | CAPITAL PROJECTS | PERMANENT | PROPRIETARY | RE-ESTIMATED 2023 | ACTUAL 2022 |
|--|---------|-----------------|----------------------|--------------|------------------|-----------|-------------|-------------------|-------------|
| <b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>                                |         |                 |                      |              |                  |           |             |                   |             |
| Community Beautification   | 39      | 16,800          |                      |              |                  |           |             | 16,800            | 6,785       |
| Economic Development   | 40      | 800             |                      |              |                  |           |             | 250,800           | 0           |
| Housing and Urban Renewal  | 41      |                 | 250,000              |              |                  |           |             | 0                 | 0           |
| Planning & Zoning  | 42      | 500             |                      |              |                  |           |             | 500               | 0           |
| Other Com & Econ Development   | 43      |                 |                      |              |                  |           |             | 0                 | 0           |
| TIF Rebates  | 44      |                 |                      |              |                  |           |             | 0                 | 0           |
| TOTAL (lines 39 - 44)  | 45      | 18,100          | 0                    |              |                  |           |             | 268,100           | 6,785       |
| <b>GENERAL GOVERNMENT</b>  |         |                 |                      |              |                  |           |             |                   |             |
| Mayor, Council, & City Manager   | 46      | 14,000          |                      |              |                  |           |             | 15,100            | 9,707       |
| Clerk, Treasurer, & Finance Adm.   | 47      | 113,700         | 30,575               |              |                  |           |             | 144,275           | 123,940     |
| Elections  | 48      | 1,450           |                      |              |                  |           |             | 1,450             | 2,370       |
| Legal Services & City Attorney   | 49      | 45,000          |                      |              |                  |           |             | 45,000            | 40,775      |
| City Hall & General Buildings  | 50      | 41,850          |                      |              |                  |           |             | 41,850            | 21,570      |
| Tort Liability   | 51      |                 |                      |              |                  |           |             | 0                 | 0           |
| Other General Government   | 52      | 97,000          |                      |              |                  |           |             | 97,000            | 16,399      |
| TOTAL (lines 46 - 52)  | 53      | 313,000         | 31,675               | 0            |                  | 0         |             | 344,675           | 214,761     |
| <b>DEBT SERVICE</b>  |         |                 |                      |              |                  |           |             |                   |             |
| Gov Capital Projects   | 54      |                 |                      | 377,719      |                  |           |             | 377,719           | 380,501     |
| TIF Capital Projects   | 55      |                 |                      |              | 553,930          |           |             | 553,930           | 54,822      |
| TOTAL CAPITAL PROJECTS   | 56      |                 |                      |              | 553,930          |           |             | 553,930           | 0           |
| TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54) | 57      | 0               | 0                    | 0            | 553,930          | 0         |             | 553,930           | 54,822      |
| <b>BUSINESS TYPE ACTIVITIES Proprietary: Enterprise &amp; Budgeted ISF</b> |         |                 |                      |              |                  |           |             |                   |             |
| Water Utility  | 59      |                 |                      |              |                  |           | 366,625     | 366,625           | 337,020     |
| Sewer Utility  | 60      |                 |                      |              |                  |           | 529,925     | 529,925           | 384,010     |
| Electric Utility   | 61      |                 |                      |              |                  |           |             | 0                 | 0           |
| Gas Utility  | 62      |                 |                      |              |                  |           |             | 0                 | 0           |
| Airport  | 63      |                 |                      |              |                  |           |             | 0                 | 0           |
| Landfill/Garbage   | 64      |                 |                      |              |                  |           |             | 0                 | 0           |
| Transit  | 65      |                 |                      |              |                  |           |             | 0                 | 0           |
| Cable TV, Internet & Telephone   | 66      |                 |                      |              |                  |           |             | 0                 | 0           |
| Housing Authority  | 67      |                 |                      |              |                  |           |             | 0                 | 0           |
| Storm Water Utility  | 68      |                 |                      |              |                  |           |             | 0                 | 0           |
| Other Business Type (city hosp., ISF, parking, etc.)                       | 69      |                 |                      |              |                  |           | 146,621     | 146,621           | 145,600     |
| Enterprise DEBT SERVICE  | 70      |                 |                      |              |                  |           |             | 0                 | 0           |
| Enterprise CAPITAL PROJECTS  | 71      |                 |                      |              |                  |           |             | 0                 | 0           |
| Enterprise TIF CAPITAL PROJECTS  | 72      |                 |                      |              |                  |           | 1,043,171   | 1,043,171         | 866,630     |
| TOTAL BUSINESS TYPE EXPENDITURES (lines 59+72)                             | 73      |                 |                      |              |                  |           | 1,043,171   | 3,620,164         | 2,301,148   |
| TOTAL ALL EXPENDITURES (lines 58+73)                                       | 74      | 997,080         | 398,264              | 250,000      | 553,930          | 0         | 1,043,171   | 545,100           | 345,857     |
| Regular Transfers Out  | 75      |                 | 545,100              |              |                  |           |             | 84,620            | 220,329     |
| Internal TIF Loan Transfers Out  | 76      |                 |                      | 71,897       |                  |           |             | 71,897            | 566,186     |
| Total ALL Transfers Out  | 77      | 0               | 545,100              | 71,897       | 0                | 0         | 0           | 629,720           | 2,867,334   |
| Total Expenditures and Other Fin Uses (lines 74+77)                        | 78      | 997,080         | 943,364              | 321,897      | 553,930          | 0         | 1,043,171   | 4,249,884         | 2,234,158   |
| Ending Fund Balance June 30  | 79      | 783,220         | 196,116              | 447,085      | 162,233          | 0         | 22,631      | 1,611,298         |             |

RE-ESTIMATED REVENUES DETAIL

City Name: PALO  
Fiscal Year July 1, 2022 - June 30, 2023

| REVENUES & OTHER FINANCING SOURCES   | GENERAL | SPECIAL REVENUE | TIF SPECIAL REVENUES | DEBT SERVICE | CAPITAL PROJECTS | PERMANENT | PROPRIETARY | RE-ESTIMATED 2023 | ACTUAL 2022 |
|--|---------|-----------------|----------------------|--------------|------------------|-----------|-------------|-------------------|-------------|
| Taxes Levied on Property   | 1       | 539,087         | 35,479               | 301,953      |                  |           |             | 876,519           | 671,524     |
| Less: Uncollected Property Taxes - Levy Year   | 2       |                 |                      |              |                  |           |             | 0                 | 0           |
| Net Current Property Taxes (line 1 minus line 2)   | 3       | 539,087         | 35,479               | 301,953      | 0                |           |             | 876,519           | 671,524     |
| Delinquent Property Taxes  | 4       |                 |                      |              |                  |           |             | 0                 | 0           |
| TIF Revenues   | 5       |                 |                      |              |                  |           |             | 272,100           | 421,368     |
| Other City Taxes:  |         |                 |                      |              |                  |           |             |                   |             |
| Utility Tax Replacement Excise Taxes   | 6       | 2,887           | 190                  | 1,058        |                  |           |             | 4,135             | 11,338      |
| Utility franchise tax (Iowa Code Chapter 364.2)  | 7       |                 |                      |              |                  |           |             | 0                 | 0           |
| Parimutuel wager tax   | 8       |                 |                      |              |                  |           |             | 0                 | 0           |
| Gaming wager tax   | 9       |                 |                      |              |                  |           |             | 0                 | 0           |
| Mobile Home Taxes  | 10      |                 |                      |              |                  |           |             | 0                 | 0           |
| Hotel/Motel Taxes  | 11      |                 |                      |              |                  |           |             | 0                 | 0           |
| Other Local Option Taxes   | 12      |                 | 220,000              |              |                  |           |             | 220,000           | 242,323     |
| Subtotal - Other City Taxes (lines 6 thru 12)  | 13      | 2,887           | 220,190              | 1,058        | 0                |           |             | 224,135           | 253,661     |
| Licenses & Permits   | 14      | 78,150          |                      |              |                  |           |             | 78,150            | 22,300      |
| Use of Money & Property  | 15      | 68,000          |                      | 700          |                  |           |             | 68,700            | 45,537      |
| Intergovernmental:   |         |                 |                      |              |                  |           |             |                   |             |
| Federal Grants & Reimbursements  | 16      | 149,200         |                      |              | 79,430           |           |             | 228,630           | 281,597     |
| Road Use Taxes   | 17      |                 | 182,000              |              |                  |           |             | 182,000           | 184,995     |
| Other State Grants & Reimbursements  | 18      | 8,828           | 331                  | 2,811        | 35,000           |           |             | 11,970            | 10,606      |
| Local Grants & Reimbursements  | 19      |                 |                      |              |                  |           |             | 35,000            | 0           |
| Subtotal - Intergovernmental (lines 16 thru 19)  | 20      | 158,028         | 182,331              | 2,811        | 114,430          |           | 0           | 457,600           | 477,198     |
| Charges for Fees & Service:  |         |                 |                      |              |                  |           |             |                   |             |
| Water Utility  | 21      |                 |                      |              |                  |           | 244,000     | 244,000           | 220,906     |
| Sewer Utility  | 22      |                 |                      |              |                  |           | 547,750     | 547,750           | 456,038     |
| 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      | 138,500         |                      |              |                  |           |             | 138,500           | 137,180     |
| 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      | 1,500           |                      |              |                  |           | 1,500       | 1,500             | 1,135       |
| Subtotal - Charges for Service (lines 21 thru 33)  | 34      | 140,000         | 0                    | 0            | 0                |           | 791,750     | 931,750           | 815,259     |
| Special Assessments  | 35      |                 |                      |              |                  |           | 26,500      | 83,350            | 91,035      |
| Miscellaneous  | 36      | 56,850          |                      |              |                  |           | 0           | 545,100           | 345,857     |
| Other Financing Sources:   |         |                 |                      |              |                  |           |             |                   |             |
| Regular Operating Transfers In   | 37      | 0               |                      | 92,100       | 453,000          |           |             | 84,620            | 220,329     |
| Internal TIF Loan Transfers In   | 38      |                 |                      | 12,723       | 453,000          |           |             | 629,720           | 566,186     |
| Subtotal ALL Operating Transfers In  | 39      | 0               | 0                    | 163,997      | 453,000          |           |             | 0                 | 0           |
| Proceeds of Debt (Excluding TIF Internal Borrowing)  | 40      |                 |                      |              |                  |           |             | 5,000             | 0           |
| Proceeds of Capital Asset Sales  | 41      | 5,000           |                      |              |                  |           |             | 0                 | 0           |
| Subtotal-Other Financing Sources (lines 36 thru 38)  | 42      | 5,000           | 0                    | 163,997      | 453,000          |           | 0           | 634,720           | 566,186     |
| Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39) | 43      | 1,048,002       | 438,000              | 285,523      | 469,819          | 567,430   | 818,250     | 3,627,024         | 3,364,068   |

City Name: PALO  
Fiscal Year July 1, 2023 - June 30, 2024

| GOVERNMENT ACTIVITIES               | GENERAL | SPECIAL REVENUES | THE SPECIAL REVENUES | DEBT SERVICE | CAPITAL PROJECTS | PERMANENT | PROPRIETARY | BUDGET 2024 | RE-ESTIMATED 2023 | ACTUAL 2022 |
|-------------------------------------|---------|------------------|----------------------|--------------|------------------|-----------|-------------|-------------|-------------------|-------------|
| <b>PUBLIC SAFETY</b>                |         |                  |                      |              |                  |           |             |             |                   |             |
| Police Department/Crime Prevention  | 1       | 43,760           |                      |              |                  |           |             | 43,760      | 42,500            | 40,736      |
| Jail                                | 2       |                  |                      |              |                  |           |             | 0           | 0                 | 0           |
| Emergency Management                | 3       |                  |                      |              |                  |           |             | 0           | 0                 | 0           |
| Flood Control                       | 4       |                  | 6,000                |              |                  |           |             | 6,000       | 2,880             | 0           |
| Fire Department                     | 5       | 39,325           |                      |              |                  |           |             | 39,325      | 70,225            | 32,405      |
| Ambulance                           | 6       |                  |                      |              |                  |           |             | 0           | 0                 | 0           |
| Building Inspections                | 7       | 40,000           |                      |              |                  |           |             | 40,000      | 37,000            | 23,831      |
| Miscellaneous Protective Services   | 8       |                  |                      |              |                  |           |             | 0           | 0                 | 0           |
| Animal Control                      | 9       | 1,000            |                      |              |                  |           |             | 1,000       | 1,500             | 280         |
| Other Public Safety                 | 10      |                  |                      |              |                  |           |             | 0           | 0                 | 0           |
| TOTAL (lines 1 - 10)                | 11      | 124,085          | 6,000                |              |                  | 0         |             | 130,085     | 154,105           | 97,252      |
| <b>PUBLIC WORKS</b>                 |         |                  |                      |              |                  |           |             |             |                   |             |
| Roads, Bridges, & Sidewalks         | 12      |                  | 306,460              |              |                  |           |             | 306,460     | 283,500           | 279,116     |
| Parking - Meter and Off-Street      | 13      |                  |                      |              |                  |           |             | 0           | 0                 | 0           |
| Street Lighting                     | 14      |                  | 32,000               |              |                  |           |             | 32,000      | 28,000            | 24,795      |
| Traffic Control and Safety          | 15      |                  |                      |              |                  |           |             | 0           | 0                 | 0           |
| Snow Removal                        | 16      |                  | 27,700               |              |                  |           |             | 27,700      | 32,564            | 22,055      |
| Highway Engineering                 | 17      |                  |                      |              |                  |           |             | 0           | 0                 | 0           |
| Street Cleaning                     | 18      |                  |                      |              |                  |           |             | 0           | 0                 | 0           |
| Airport                             | 19      |                  |                      |              |                  |           |             | 0           | 0                 | 0           |
| Garbage (if not Enterprise)         | 20      | 161,700          |                      |              |                  |           |             | 161,700     | 180,500           | 137,250     |
| Other Public Works                  | 21      |                  |                      |              |                  |           |             | 0           | 0                 | 0           |
| TOTAL (lines 12 - 21)               | 22      | 161,700          | 366,160              |              |                  | 0         |             | 527,860     | 524,564           | 463,216     |
| <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      | 8,500            |                      |              |                  |           |             | 8,500       | 7,500             | 0           |
| Community Mental Health             | 28      |                  |                      |              |                  |           |             | 0           | 0                 | 0           |
| Other Health and Social Services    | 29      |                  |                      |              |                  |           |             | 0           | 0                 | 0           |
| TOTAL (lines 23 - 29)               | 30      | 8,500            | 0                    |              |                  | 0         |             | 8,500       | 7,500             | 0           |
| <b>CULTURE &amp; RECREATION</b>     |         |                  |                      |              |                  |           |             |             |                   |             |
| Library Services                    | 31      |                  |                      |              |                  |           |             | 0           | 0                 | 0           |
| Museum, Band and Theater            | 32      |                  |                      |              |                  |           |             | 0           | 0                 | 0           |
| Parks                               | 33      | 192,925          | 18,300               |              |                  |           |             | 211,225     | 251,775           | 151,410     |
| Recreation                          | 34      |                  |                      |              |                  |           |             | 0           | 0                 | 0           |
| Cemetery                            | 35      | 500              |                      |              |                  |           |             | 500         | 0                 | 500         |
| Community Center, Zoo, & Marina     | 36      | 76,700           | 1,900                |              |                  |           |             | 78,600      | 86,125            | 65,271      |
| Other Culture and Recreation        | 37      | 500              |                      |              |                  |           |             | 500         | 8,500             | 0           |
| TOTAL (lines 31 - 37)               | 38      | 270,625          | 20,200               |              |                  | 0         |             | 290,825     | 346,400           | 217,181     |



| GOVERNMENT ACTIVITIES  | GENERAL | SPECIAL REVENUES | TIF SPECIAL REVENUES | DEBT SERVICE | CAPITAL PROJECTS | PERMANENT | PROPRIETARY | BUDGET 2024 | RE-ESTIMATED 2023 | ACTUAL 2022 |
|--|---------|------------------|----------------------|--------------|------------------|-----------|-------------|-------------|-------------------|-------------|
| <b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>                              |         |                  |                      |              |                  |           |             |             |                   |             |
| Community Beautification   | 39      | 12,400           |                      |              |                  |           |             | 12,400      | 16,800            | 6,785       |
| Economic Development   | 40      | 500              |                      |              |                  |           |             | 500         | 250,800           | 0           |
| Housing and Urban Renewal  | 41      |                  |                      |              |                  |           |             | 0           | 0                 | 0           |
| Planning & Zoning  | 42      | 500              |                      |              |                  |           |             | 500         | 500               | 0           |
| Other Com. & Econ. Development   | 43      |                  |                      |              |                  |           |             | 100,000     | 0                 | 0           |
| TIF Rebates  | 44      |                  |                      |              |                  |           |             | 0           | 0                 | 0           |
| TOTAL (lines 39 - 44)  | 45      | 13,400           | 100,000              | 0            |                  | 0         |             | 113,400     | 268,100           | 6,785       |
| <b>GENERAL GOVERNMENT</b>  |         |                  |                      |              |                  |           |             |             |                   |             |
| Mayor, Council, & City Manager   | 46      | 14,000           | 1,230                |              |                  |           |             | 15,230      | 15,100            | 9,707       |
| Clerk, Treasurer, & Finance Adm.   | 47      | 96,400           | 32,100               |              |                  |           |             | 128,500     | 144,275           | 123,940     |
| Elections  | 48      | 3,500            |                      |              |                  |           |             | 3,500       | 1,450             | 2,370       |
| Legal Services & City Attorney   | 49      | 50,000           |                      |              |                  |           |             | 50,000      | 45,000            | 40,775      |
| City Hall & General Buildings  | 50      | 49,000           |                      |              |                  |           |             | 49,000      | 41,850            | 21,570      |
| Tort Liability   | 51      |                  |                      |              |                  |           |             | 0           | 0                 | 0           |
| Other General Government   | 52      | 93,000           |                      |              |                  |           |             | 93,000      | 97,000            | 16,399      |
| TOTAL (lines 46 - 52)  | 53      | 305,900          | 33,330               | 0            |                  | 0         |             | 339,230     | 344,675           | 214,761     |
| <b>DEBT SERVICE</b>  |         |                  |                      |              |                  |           |             |             |                   |             |
| Gov Capital Projects   | 54      |                  |                      | 374,885      | 634,200          |           |             | 374,885     | 377,719           | 380,501     |
| TIF Capital Projects   | 55      |                  |                      |              |                  |           |             | 634,200     | 553,930           | 54,822      |
| TOTAL CAPITAL PROJECTS   | 56      | 0                | 0                    |              | 634,200          | 0         |             | 634,200     | 553,930           | 54,822      |
| TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57) | 58      | 884,210          | 525,690              | 374,885      | 634,200          | 0         |             | 2,418,985   | 2,576,993         | 1,434,518   |
| <b>BUSINESS TYPE ACTIVITIES</b>  |         |                  |                      |              |                  |           |             |             |                   |             |
| <b>Proprietary: Enterprise &amp; Budgeted ISF</b>                        |         |                  |                      |              |                  |           |             |             |                   |             |
| Water Utility  | 59      |                  |                      |              |                  |           | 297,925     | 297,925     | 366,625           | 337,020     |
| Sewer Utility  | 60      |                  |                      |              |                  |           | 428,525     | 428,525     | 529,925           | 384,010     |
| 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      |                  |                      |              |                  |           | 148,579     | 148,579     | 146,621           | 145,600     |
| Enterprise DEBT SERVICE  | 70      |                  |                      |              |                  |           | 0           | 0           | 0                 | 0           |
| Enterprise CAPITAL PROJECTS  | 71      |                  |                      |              |                  |           | 0           | 0           | 0                 | 0           |
| Enterprise TIF CAPITAL PROJECTS  | 72      |                  |                      |              |                  |           | 875,029     | 875,029     | 1,043,171         | 866,630     |
| TOTAL Business Type Expenditures (lines 59 - 72)                         | 73      |                  |                      |              |                  |           | 875,029     | 875,029     | 3,620,164         | 2,301,148   |
| TOTAL ALL EXPENDITURES (lines 58 + 73)                                   | 74      | 884,210          | 525,690              | 374,885      | 634,200          | 0         | 875,029     | 3,294,014   | 545,100           | 345,857     |
| Regular Transfers Out  | 75      | 241,000          |                      |              |                  |           |             | 241,000     | 84,620            | 220,329     |
| Internal TIF Loan / Repayment Transfers Out                              | 76      |                  |                      |              |                  |           |             | 197,610     | 629,720           | 566,186     |
| TOTAL ALL Transfers Out  | 77      | 241,000          | 0                    | 0            | 0                | 0         | 0           | 438,610     | 4,249,884         | 2,867,334   |
| Total Expenditures & Fund Transfers Out (lines 74+77)                    | 78      | 1,125,210        | 525,690              | 374,885      | 634,200          | 0         | 875,029     | 3,732,624   | 1,611,298         | 2,234,158   |
| Ending Fund Balance June 30  | 79      | 557,689          | 165,448              | 480,623      | 1,033            | 0         | 46,302      | 1,251,441   |                   |             |

REVENUES DETAIL

City Name: PALO  
Fiscal Year July 1, 2023 - June 30, 2024

| REVENUES & OTHER FINANCING SOURCES   | GENERAL | SPECIAL REVENUES | TIF/SPECIAL REVENUES | DEBT SERVICE | CAPITAL PROJECTS | PERMANENT | PROPRIETARY | BUDGET 2024 | RE-ESTIMATED 2023 | ACTUAL 2022 |
|--|---------|------------------|----------------------|--------------|------------------|-----------|-------------|-------------|-------------------|-------------|
| Taxes Levied on Property   | 1       | 563,583          | 74,919               |              | 0                |           |             | 811,644     | 876,519           | 671,524     |
| Less: Uncollected Property Taxes - Levy Year   | 2       |                  |                      | 173,142      |                  |           |             | 0           | 0                 | 0           |
| Net Current Property Taxes (line 1 minus line 2)   | 3       | 563,583          | 74,919               | 173,142      | 0                |           |             | 811,644     | 876,519           | 671,524     |
| Delinquent Property Taxes  | 4       |                  |                      |              |                  |           |             | 0           | 0                 | 0           |
| TIF Revenues   | 5       |                  |                      | 230,148      |                  |           |             | 230,148     | 272,100           | 421,368     |
| Other City Taxes:  |         |                  |                      |              |                  |           |             |             |                   |             |
| Utility Tax Replacement Excise Taxes   | 6       | 8,138            | 1,081                | 2,173        | 0                |           |             | 11,392      | 4,135             | 11,338      |
| 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      |                  | 220,000              |              |                  |           |             | 220,000     | 220,000           | 242,523     |
| Subtotal - Other City Taxes (lines 6 thru 12)  | 13      | 8,138            | 221,081              | 2,173        | 0                |           |             | 231,392     | 224,135           | 253,661     |
| Licenses & Permits   | 14      | 79,725           |                      |              |                  |           |             | 79,725      | 78,150            | 22,300      |
| Use of Money & Property  | 15      | 46,950           |                      | 1,000        |                  |           |             | 47,950      | 68,700            | 45,537      |
| Intergovernmental:   |         |                  |                      |              |                  |           |             |             |                   |             |
| Federal Grants & Reimbursements  | 16      |                  |                      |              |                  |           |             | 0           | 228,630           | 281,597     |
| Road Use Taxes   | 17      |                  | 198,500              |              |                  |           |             | 198,500     | 182,000           | 184,995     |
| Other State Grants & Reimbursements  | 18      | 4,283            | 522                  | 1,293        |                  |           |             | 6,098       | 11,970            | 10,606      |
| Local Grants & Reimbursements  | 19      |                  |                      |              | 233,000          |           |             | 233,000     | 35,000            | 0           |
| Subtotal - Intergovernmental (lines 16 thru 19)  | 20      | 4,283            | 199,022              | 1,293        | 233,000          |           | 0           | 437,598     | 457,600           | 477,198     |
| Charges for Fees & Service:  |         |                  |                      |              |                  |           |             |             |                   |             |
| Water Utility  | 21      |                  |                      |              |                  |           | 313,800     | 313,800     | 244,000           | 220,906     |
| Sewer Utility  | 22      |                  |                      |              |                  |           | 584,900     | 584,900     | 547,750           | 456,038     |
| 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      | 146,500          |                      |              |                  |           | 146,500     | 146,500     | 138,500           | 137,180     |
| Hospital   | 28      |                  |                      |              |                  |           | 0           | 0           | 0                 | 0           |
| Transit  | 29      |                  |                      |              |                  |           | 0           | 0           | 0                 | 0           |
| Cable TV, Internet & Telephone   | 30      |                  |                      |              |                  |           | 0           | 0           | 0                 | 0           |
| Housing Authority  | 31      |                  |                      |              |                  |           | 0           | 0           | 0                 | 0           |
| Storm Water Utility  | 32      |                  |                      |              |                  |           | 0           | 0           | 0                 | 0           |
| Other Fees & Charges for Service   | 33      | 1,500            |                      |              |                  |           | 1,500       | 1,500       | 1,500             | 1,135       |
| Subtotal - Charges for Service (lines 21 thru 33)  | 34      | 148,000          | 0                    | 0            | 0                |           | 898,700     | 1,046,700   | 931,750           | 815,259     |
| Special Assessments  | 35      |                  |                      |              |                  |           | 0           | 0           | 0                 | 0           |
| Miscellaneous  | 36      | 49,000           |                      |              |                  |           | 49,000      | 49,000      | 83,350            | 91,035      |
| Other Financing Sources:   |         |                  |                      |              |                  |           |             |             |                   |             |
| Regular Operating Transfers In   | 37      |                  |                      | 1,000        | 240,000          |           | 241,000     | 241,000     | 545,100           | 345,857     |
| Internal TIF Loan Transfers In   | 38      |                  |                      | 197,610      |                  |           | 197,610     | 197,610     | 84,620            | 220,329     |
| Subtotal ALL Operating Transfers In  | 39      | 0                | 0                    | 198,610      | 240,000          |           | 0           | 438,610     | 629,720           | 566,186     |
| Proceeds of Debt (Excluding TIF Internal Borrowing)  | 40      |                  |                      |              |                  |           | 0           | 0           | 0                 | 0           |
| Proceeds of Capital Asset Sales  | 41      |                  |                      |              |                  |           | 0           | 0           | 5,000             | 0           |
| Subtotal Other Financing Sources (lines 38 thru 40)  | 42      | 0                | 0                    | 198,610      | 240,000          |           | 0           | 438,610     | 634,720           | 566,186     |
| Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41) | 43      | 899,679          | 495,022              | 231,148      | 473,000          |           | 898,700     | 3,372,767   | 3,627,024         | 3,364,068   |
| Beginning Fund Balance July 1  | 44      | 783,220          | 196,116              | 447,085      | 162,233          |           | 22,631      | 1,611,298   | 2,234,158         | 1,737,424   |
| TOTAL REVENUES & BEGIN BALANCE (lines 42-43)   | 45      | 1,682,899        | 691,138              | 678,233      | 635,233          |           | 921,331     | 4,984,065   | 5,861,182         | 5,101,492   |

ADOPTED BUDGET SUMMARY

City Name: PALO  
Fiscal Year July 1, 2023 - June 30, 2024

|  | GENERAL | SPECIAL REVENUES | TIF SPECIAL REVENUES | DEBT SERVICE | CAPITAL PROJECTS | PERMANENT | PROPRIETARY | BUDGET 2024 | RE-ESTIMATED 2023 | ACTUAL 2022 |
|--|---------|------------------|----------------------|--------------|------------------|-----------|-------------|-------------|-------------------|-------------|
| <b>Revenues &amp; Other Financing Sources</b>  |         |                  |                      |              |                  |           |             |             |                   |             |
| Taxes Levied on Property                       | 1       | 563,583          | 74,919               | 173,142      | 0                |           |             | 811,644     | 876,519           | 671,524     |
| Less: Uncollected Property Taxes-Levy Year     | 2       | 0                | 0                    | 0            | 0                |           |             | 0           | 0                 | 0           |
| Net Current Property Taxes                     | 3       | 563,583          | 74,919               | 173,142      | 0                |           |             | 811,644     | 876,519           | 671,524     |
| Delinquent Property Taxes                      | 4       | 0                | 0                    | 0            | 0                |           |             | 0           | 0                 | 0           |
| TIF Revenues                                   | 5       | 0                | 230,148              | 230,148      | 0                |           |             | 230,148     | 231,392           | 272,100     |
| Other City Taxes                               | 6       | 8,138            | 221,081              | 2,173        | 0                |           |             | 79,725      | 78,150            | 22,300      |
| Licenses & Permits                             | 7       | 79,725           | 0                    | 0            | 0                |           |             | 47,950      | 68,700            | 45,537      |
| Use of Money and Property                      | 8       | 46,950           | 0                    | 1,000        | 0                |           |             | 437,598     | 457,600           | 477,198     |
| Intergovernmental                              | 9       | 4,283            | 199,022              | 0            | 233,000          |           |             | 1,046,700   | 931,750           | 815,259     |
| Charges for Fees & Services                    | 10      | 148,000          | 0                    | 0            | 0                |           |             | 0           | 0                 | 0           |
| Special Assessments                            | 11      | 0                | 0                    | 0            | 0                |           |             | 49,000      | 83,350            | 91,035      |
| Miscellaneous                                  | 12      | 49,000           | 0                    | 0            | 0                |           |             | 2,934,157   | 2,992,304         | 2,797,882   |
| Sub-Total Revenues                             | 13      | 899,679          | 495,022              | 231,148      | 176,608          | 233,000   | 898,700     | 438,610     | 629,720           | 566,186     |
| <b>Other Financing Sources:</b>                |         |                  |                      |              |                  |           |             |             |                   |             |
| Total Transfers In                             | 14      | 0                | 0                    | 0            | 198,610          | 240,000   | 0           | 0           | 0                 | 0           |
| Proceeds of Debt                               | 15      | 0                | 0                    | 0            | 0                | 0         | 0           | 0           | 5,000             | 0           |
| Proceeds of Capital Asset Sales                | 16      | 0                | 0                    | 0            | 0                | 0         | 0           | 3,372,767   | 3,627,024         | 3,364,068   |
| Total Revenues and Other Sources               | 17      | 899,679          | 495,022              | 231,148      | 375,218          | 473,000   | 898,700     | 438,610     | 629,720           | 566,186     |
| <b>Expenditures &amp; Other Financing Uses</b> |         |                  |                      |              |                  |           |             |             |                   |             |
| Public Safety                                  | 18      | 124,085          | 6,000                | 0            | 0                | 0         | 0           | 130,085     | 154,105           | 97,252      |
| Public Works                                   | 19      | 161,700          | 366,160              | 0            | 0                | 0         | 0           | 527,860     | 524,564           | 463,216     |
| Health and Social Services                     | 20      | 8,500            | 0                    | 0            | 0                | 0         | 0           | 8,500       | 7,500             | 0           |
| Culture and Recreation                         | 21      | 270,625          | 20,200               | 0            | 0                | 0         | 0           | 290,825     | 346,400           | 217,181     |
| Community and Economic Development             | 22      | 13,400           | 100,000              | 0            | 0                | 0         | 0           | 113,400     | 268,100           | 6,785       |
| General Government                             | 23      | 305,900          | 33,330               | 0            | 0                | 0         | 0           | 339,230     | 344,675           | 214,761     |
| Debt Service                                   | 24      | 0                | 0                    | 0            | 374,885          | 0         | 0           | 374,885     | 377,719           | 380,501     |
| Capital Projects                               | 25      | 0                | 0                    | 0            | 634,200          | 0         | 0           | 634,200     | 553,930           | 54,822      |
| Total Government Activities Expenditures       | 26      | 884,210          | 525,690              | 0            | 374,885          | 634,200   | 875,029     | 2,418,985   | 2,576,993         | 1,434,518   |
| Business Type Proprietary: Enterprise & ISF    | 27      |                  |                      |              |                  |           |             | 875,029     | 1,043,171         | 866,630     |
| Total Gov & Bus Type Expenditures              | 28      | 884,210          | 525,690              | 0            | 374,885          | 634,200   | 875,029     | 3,294,014   | 3,620,164         | 2,301,148   |
| Total Transfers Out                            | 29      | 241,000          | 0                    | 197,610      | 0                | 0         | 0           | 438,610     | 629,720           | 566,186     |
| Total ALL Expenditures/Fund Transfers Out      | 30      | 1,125,210        | 525,690              | 197,610      | 374,885          | 634,200   | 875,029     | 3,732,624   | 4,249,884         | 2,867,334   |
| Excess Revenues & Other Sources Over           | 31      |                  |                      |              |                  |           |             |             |                   |             |
| (Under) Expenditures/Transfers Out             | 32      | -225,531         | -30,668              | 33,538       | 333              | -161,200  | 23,671      | -359,857    | -622,860          | 496,734     |
| Beginning Fund Balance July 1                  | 33      | 783,220          | 196,116              | 447,085      | 13               | 162,233   | 22,631      | 1,611,298   | 2,234,158         | 1,737,424   |
| Ending Fund Balance June 30                    | 34      | 557,689          | 165,448              | 480,623      | 346              | 1,033     | 46,302      | 1,251,441   | 1,611,298         | 2,234,158   |



LONG TERM DEBT SCHEDULE - LT DEBT2

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

| Debt Name | Amount of Issue | Type of Debt Obligation | Debt Resolution Number | Principal Due FY | Interest Due FY | Total Obligation Due FY | Bond Reg./ Paying Agent Fees Due FY | Reductions due to Refinancing or Prepayment of Certified Debt | Paid from Funds OTHER THAN Current Year Debt Service Taxes | Amount Paid Current Year Debt Service Levy |
|-----------|-----------------|-------------------------|------------------------|------------------|-----------------|-------------------------|-------------------------------------|---|--|--|
|           | 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  |
| TOTALS    |                 |                         |                        | 430,540          | 86,007          | 516,547                 | 7,522                               | 0   | 348,754  | 175,315                                    |

LONG TERM DEBT SCHEDULE - LT DEBTS

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

| Debt Name | Amount of Issue | Type of Debt Obligation | Debt Resolution Number | Principal Due FY | Interest Due FY | Total Obligation Due FY | Bond Reg./ Paying Agent Fees Due FY | Reductions due to Refinancing or Prepayment of Debt | Paid from Funds OTHER THAN Current Year Debt Service Taxes | Amount Paid Current Year Debt Service Levy |
|-----------|-----------------|-------------------------|------------------------|------------------|-----------------|-------------------------|-------------------------------------|---|--|--|
|           | 61              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 62              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 63              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 64              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 65              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 66              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 67              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 68              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 69              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 70              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 71              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 72              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 73              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 74              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 75              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 76              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 77              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 78              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 79              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 80              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 81              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 82              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 83              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 84              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 85              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 86              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 87              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 88              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 89              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 90              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
| TOTALS    |                 |                         |                        | 430,540          | 86,007          | \$16,547                | 7,522                               | 0   | 348,754  | 175,315                                    |

LONG TERM DEBT SCHEDULE - LT DEBT4

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

| Debt Name | Amount of Issue | Type of Debt Obligation | Debt Resolution Number | Principal Due FY | Interest Due FY | Total Obligation Due FY | Bond Reg./ Paying Agent Fees Due FY | Reductions due to Refinancing or Prepayment of Certified Debt | Paid from Funds OTHER THAN Current Year Debt Service Taxes | Amount Paid Current Year Debt Service Levy |
|-----------|-----------------|-------------------------|------------------------|------------------|-----------------|-------------------------|-------------------------------------|---|--|--|
|           | 91              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 92              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 93              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 94              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 95              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 96              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 97              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 98              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 99              | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 100             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 101             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 102             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 103             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 104             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 105             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 106             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 107             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 108             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 109             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 110             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 111             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 112             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 113             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 114             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 115             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 116             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 117             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 118             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 119             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 120             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
| TOTALS    |                 |                         |                        | 430,540          | 86,007          | 516,547                 | 7,522                               | 0   | 348,754  | 175,315                                    |

LONG TERM DEBT SCHEDULE - LT DEBTS

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

| Debt Name | Amount of Issue | Type of Debt Obligation | Debt Resolution Number | Principal Due FY | Interest Due FY | Total Obligation Due FY | Bond Reg./Paying Agent Fees Due FY | Reductions due to Refinancing or Prepayment of Certified Debt | Paid from Funds OTHER THAN Current Year Debt Service Taxes | Amount Paid Current Year Debt Service Levy |
|-----------|-----------------|-------------------------|------------------------|------------------|-----------------|-------------------------|------------------------------------|---|--|--|
| 121       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 122       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 123       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 124       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 125       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 126       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 127       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 128       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 129       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 130       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 131       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 132       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 133       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 134       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 135       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 136       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 137       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 138       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 139       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 140       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 141       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 142       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 143       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 144       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 145       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 146       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 147       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 148       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 149       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| 150       |                 | -                       |                        |                  |                 | 0                       |                                    |   |  | 0  |
| TOTALS    |                 |                         |                        | 430,540          | 86,007          | 516,547                 | 7,522                              | 0   | 348,754  | 175,315                                    |



LONG TERM DEBT SCHEDULE - LT DEBT6

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

| Debt Name | Amount of Issue | Type of Debt Obligation | Debt Resolution Number | Principal Due FY | Interest Due FY | Total Obligation Due FY | Bond Reg./ Paying Agent Fees Due FY | Reductions due to Refinancing or Prepayment of Certified Debt | Paid from Funds OTHER THAN Current Year Debt Service Taxes | Amount Paid Current Year Debt Service Levy |
|-----------|-----------------|-------------------------|------------------------|------------------|-----------------|-------------------------|-------------------------------------|---|--|--|
|           | 151             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 152             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 153             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 154             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 155             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 156             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 157             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 158             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 159             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 160             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 161             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 162             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 163             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 164             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 165             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 166             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 167             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 168             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 169             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 170             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 171             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 172             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 173             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 174             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 175             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 176             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 177             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 178             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 179             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 180             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
| TOTALS    |                 |                         |                        | 430,540          | 86,007          | 516,547                 | 7,522                               | 0   | 348,754  | 175,315                                    |

LONG TERM DEBT SCHEDULE - LT DEBT

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

| Debt Name | Amount of Issue | Type of Debt Obligation | Debt Resolution Number | Principal Due FY | Interest Due FY | Total Obligation Due FY | Bond Reg./ Paying Agent Fees Due FY | Reductions due to Refinancing or Prepayment of Certified Debt | Paid from Funds OTHER THAN Current Year Debt Service Taxes | Amount Paid Current Year Debt Service Levy |
|-----------|-----------------|-------------------------|------------------------|------------------|-----------------|-------------------------|-------------------------------------|---|--|--|
|           | 181             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 182             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 183             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 184             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 185             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 186             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 187             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 188             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 189             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 190             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 191             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 192             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 193             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 194             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 195             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 196             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 197             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 198             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 199             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 200             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 201             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 202             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 203             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 204             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 205             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 206             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 207             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 208             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 209             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
|           | 210             | -                       |                        |                  |                 | 0                       |                                     |   |  | 0  |
| TOTALS    |                 |                         |                        | 430,540          | 86,007          | 516,547                 | 7,522                               | 0   | 348,754  | 175,315                                    |

LONG TERM DEBT SCHEDULE - GRAND TOTALS

GENERAL OBLIGATION BONDS, TIP BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

|                   | Principal Due<br>FY 2024 | Interest Due<br>FY 2024 | Total Obligation Due<br>FY 2024 | Bond Reg./ Paying Agent<br>Fees Due FY 2024 | Reductions due to Refinancing or<br>Prepayment of Certified Debt | Paid from Sources OTHER THAN<br>Budget Year Debt Service Levy | Amount Paid Budget Year<br>Debt Service Levy |
|-------------------|--------------------------|-------------------------|---------------------------------|---|--|---|--|
| GO - TOTAL        | 290,735                  | 48,750                  | 339,485                         | 2,200                                       | 0  | 166,370   | 175,315                                      |
| NON GO -<br>TOTAL | 139,805                  | 37,257                  | 177,062                         | 5,322                                       | 0  | 182,384   | 0  |
| GRAND -<br>TOTAL  | 430,540                  | 86,007                  | 516,547                         | 7,522                                       | 0  | 348,754   | 175,315                                      |

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET

Fiscal Year July 1, 2023 - June 30, 2024

City of: PALO

The City Council will conduct a public hearing on the proposed Budget at: 2800 Hollenbeck Rd, Palo IA Meeting Date: 4/17/2023 Meeting Time: 06:30 PM

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of revenues and expenditures on file with the City Clerk and County Auditor.

City budgets are subject to protest. If protest petition requirements are met, the State Appeal Board will hold a local hearing. For more information, consult <https://dom.lowa.gov/local-budget-appeals>.

The Budget Estimate Summary of proposed receipts and expenditures is shown below. Copies of 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

The estimated tax levy rate per \$1000 valuation on Agricultural land is

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget.

Phone Number

(319) 851-2731 ext: 5  
City Clerk/Finance Officer's NAME  
Lenna Goodale

| Revenues & Other Financing Sources                                      | Budget FY 2024 | Re-estimated FY 2023 | Actual FY 2022 |
|---|----------------|----------------------|----------------|
| Taxes Levied on Property  | 811,644        | 876,519              | 671,524        |
| Less: Uncollected Property Taxes-Levy Year                              | 0              | 0                    | 0              |
| Net Current Property Taxes  | 811,644        | 876,519              | 671,524        |
| Delinquent Property Taxes   | 0              | 0                    | 0              |
| TIF Revenues  | 230,148        | 272,100              | 421,368        |
| Other City Taxes  | 231,392        | 224,135              | 253,661        |
| Licenses & Permits  | 79,725         | 78,150               | 22,300         |
| Use of Money and Property   | 47,950         | 68,700               | 45,537         |
| Intergovernmental   | 437,598        | 457,600              | 477,198        |
| Charges for Fees & Service  | 1,046,700      | 931,750              | 815,259        |
| Special Assessments   | 0              | 0                    | 0              |
| Miscellaneous   | 49,000         | 83,350               | 91,035         |
| Other Financing Sources   | 0              | 5,000                | 0              |
| Transfers In  | 438,610        | 629,720              | 566,186        |
| Total Revenues and Other Sources  | 3,372,767      | 3,627,024            | 3,364,068      |
| Expenditures & Other Financing Uses                                     | 130,085        | 154,105              | 97,252         |
| Public Safety   | 527,860        | 524,564              | 463,216        |
| Health and Social Services  | 8,500          | 7,500                | 0              |
| Culture and Recreation  | 290,825        | 346,400              | 217,181        |
| Community and Economic Development                                      | 113,400        | 268,100              | 6,785          |
| General Government  | 339,230        | 344,675              | 214,761        |
| Debt Service  | 374,885        | 377,719              | 380,501        |
| Capital Projects  | 634,200        | 553,930              | 54,822         |
| Total Government Activities Expenditures                                | 2,418,985      | 2,576,993            | 1,434,518      |
| Business Type / Enterprises   | 875,029        | 1,043,171            | 866,630        |
| Total ALL Expenditures  | 3,294,014      | 3,620,164            | 2,301,148      |
| Transfers Out   | 438,610        | 629,720              | 566,186        |
| Total ALL Expenditures/Transfers Out                                    | 3,732,624      | 4,249,884            | 2,867,334      |
| Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out | -359,857       | -622,860             | 496,734        |
| Beginning Fund Balance July 1   | 1,611,298      | 2,234,158            | 1,737,424      |
| Ending Fund Balance June 30   | 1,251,441      | 1,611,298            | 2,234,158      |