

55-517

Adoption of Budget and Certification of City Taxes

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

The City of: Algona County Name: KOSSUTH Date Budget Adopted: 03/05/07
(Date) xx/xx/xx

At a meeting of the City Council, held after the public hearing as required by law, as specified above, the proposed budget was adopted as summarized and attached hereto, and tax levies, as itemized below, were approved for all taxable property of this City. There is attached a Long Term Debt Schedule Form 703 for the debt service needs, if any.

County Auditor Date Stamp		Telephone Number		Signature			
		January 1, 2006 Property Valuations				Last Official Census	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	155,144,798	2b		152,910,185
		DEBT SERVICE	3a	157,580,027	3b		155,345,414
Ag Land	4a	533,135					

Code		Dollar	Purpose	#/N/A	(A)	(B)	(C)	
Sec.	Limit			#/N/A	Request with Utility Replacement	Property Taxes Levied	Rate	
384.1	#N/A		Regular General levy	###	1,256,673	1,238,572	43 8.10000	
Non-Voted Other Permissible Levies								
12(8)	0.67500		Contract for use of Bridge		0	0	44 0	
12(10)	0.95000		Opr & Maint publicly owned Transit		0	0	45 0	
12(11)	Amt Nec		Rent, Ins. Maint of Civic Center		0	0	46 0	
12(12)	0.13500		Opr & Maint of City owned Civic Center		0	0	47 0	
12(13)	0.06750		Planning a Sanitary Disposal Project		0	0	48 0	
12(14)	0.27000		Aviation Authority (under sec.330A.15)		0	0	49 0	
12(15)	Amt Nec		Joint city-county building lease		0	0	50 0	
12(16)	0.06750		Levee Impr. fund in special charter city		0	0	51 0	
12(18)	Amt Nec		Liability, property & self insurance costs		124,528	122,735	52 0.80266	
12(22)	Amt Nec		Support of a Local Emerg.Mgmt.Comm.	462	0	0	465 0	
Voted Other Permissible Levies								
12(1)	0.13500		Instrumental/Vocal Music Groups		0	0	53 0	
12(2)	0.81000		Memorial Building		0	0	54 0	
12(3)	0.13500		Symphony Orchestra		0	0	55 0	
12(4)	0.27000		Cultural & Scientific Facilities		0	0	56 0	
12(5)	As Voted		County Bridge		0	0	57 0	
12(6)	1.35000		Missi or Missouri River Bridge Const.		0	0	58 0	
12(9)	0.03375		Aid to a Transit Company		5,236	5,161	59 0.03375	
12(17)	0.20500		Maintain Institution received by gift/devise		0	0	60 0	
12(19)	1.00000		City Emergency Medical District	463	0	0	466 0	
12(21)	0.27000		Support Public Library	23	0	0	61 0	
28E.22	1.50000		Unified Law Enforcement	24	0	0	62 0	
Total General Fund Regular Levies (5 thru 24)					25	1,386,437	1,366,468	
384.1	3.00375		Ag Land		1,601	1,601	63 3.00375	
Total General Fund Tax Levies (25 + 26)					27	1,388,038	1,368,069	Do Not Add
Special Revenue Levies								
384.8	0.27000		Emergency (if general fund at levy limit)		0	0	64 0	
384.6	Amt Nec		Police & Fire Retirement		31,824	31,365	0.20512	
	Amt Nec		FICA & IPERS (if general fund at levy limit)		206,443	203,470	1.33065	
	Amt Nec		Other Employee Benefits		368,887	363,573	2.37769	
Total Employee Benefit Levies (29,30,31)					32	607,154	598,408	65 3.91347
Sub Total Special Revenue Levies (28+32)					33	607,154	598,408	
Valuation								
386	As Req		With Gas & Elec	Without Gas & Elec				
	SSMID 1 (A)	(B)			34	0	66 0	
	SSMID 2 (A)	(B)			35	0	67 0	
	SSMID 3 (A)	(B)			36	0	68 0	
	SSMID 4 (A)	(B)			35a	0	69 0	
	SSMID 5 (A)	(B)			36a	0	565 0	
	SSMID 6 (A)	(B)			37	0	566 0	
Total SSMID (34 thru 37)					38	0	0	Do Not Add
Total Special Revenue Levies (33+38)					39	607,154	598,408	
384.4	Amt Nec		Debt Service Levy	76.10(6)	40	353,580	40 348,566	70 2.24381
384.7	0.67500		Capital Projects (Capital Improv. Reserve)		41	0	41 0	71 0
Total Property Taxes (27+39+40+41)					42	2,348,772	2,315,043	72 15.09369

COUNTY AUDITOR - I certify the budget is in compliance with ALL the following:

Budgets submitted that DO NOT meet the following criteria are not legal documents and will be returned to the city for correction.

- 1) The prescribed Notice of Public Hearing Budget Estimate (Form 631.1) was lawfully published, or posted if applicable, and notarized, filed proof was evidenced.
- 2) Budget hearing notices were published or posted not less than 10 days, nor more than 20 days, prior to the budget hearing.
- 3) Adopted property taxes do not exceed published or posted amounts.
- 4) Adopted expenditures do not exceed published or posted amounts in each of the nine program areas, or in total.

(County Auditor)

Fund Balance Worksheet for City of Algona

(1)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Tot
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
*Annual Report FY 2006									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	1,647,958	1,172,253	-51	1,308,934	222,694	4,351,788	709,183	5,060,971
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	4,594,147	2,337,861	431,919	28,202	10,635	7,402,764	1,117,656	8,520,420
Actual Expenditures Except End Bal (pg 12, line 259) *	3	4,436,422	2,147,512	425,935	758,012	2,546	7,770,427	805,498	8,575,925
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	1,805,683	1,362,602	5,933	579,124	230,783	3,984,125	1,021,341	5,005,466
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	1,805,683	1,362,602	5,933	579,124	230,783	3,984,125	1,021,341	5,005,466
Re-Est Revenues	6	3,452,110	2,653,707	397,546	17,000	0	6,520,363	1,155,052	7,675,415
Re-Est Expenditures	7	3,410,575	2,711,854	395,746	444,114	3,000	6,965,289	1,095,014	8,060,303
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	1,847,218	1,304,455	7,733	152,010	227,783	3,539,199	1,081,379	4,620,578
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	1,847,218	1,304,455	7,733	152,010	227,783	3,539,199	1,081,379	4,620,578
Revenues	11	3,480,208	3,157,310	402,095	20,000	6,000	7,065,613	1,225,942	8,291,555
Expenditures	12	3,756,855	3,045,984	401,196	0	3,000	7,207,035	1,045,535	8,252,570
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	1,570,571	1,415,781	8,632	172,010	230,783	3,397,777	1,261,786	4,659,563

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

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

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2008

Fiscal Years

		GENERAL	SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2008	RE-ESTIMATED 2007	ACTUAL 2006
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
GOVERNMENT ACTIVITIES										
Public Safety										
Police Department/Crime Prevention	1	754,310	44,508					325 798,818	797,838	731,939
Jail	2							327 0	0	0
Emergency Management	3							328 0	0	0
Flood Control	4							329 0	0	0
Fire Department	5	129,818						330 129,818	134,570	155,519
Ambulance	6							331 0	0	0
Building Inspections	7							332 0	0	0
Miscellaneous Protective Services	8	258,010						333 258,010	277,508	237,876
Animal Control	9	9,856						349 9,856	10,481	8,445
Other Public Safety	10							334 0	0	0
TOTAL (lines 1 - 10)	11	1,151,994	44,508			0		1,196,502	1,220,397	1,133,779
Public Works										
Roads, Bridges, & Sidewalks	12	375,097	436,150					353 811,247	1,304,303	820,248
Parking - Meter and Off-Street	13							356 0	0	0
Street Lighting	14	75,000						324 75,000	73,045	70,221
Traffic Control and Safety	15	6,800						326 6,800	6,800	5,900
Snow Removal	16							354 0	0	0
Highway Engineering	17							355 0	0	0
Street Cleaning	18							359 0	0	0
Airport (if not Enterprise)	19	190,576	76,000					365 266,576	563,896	453,702
Garbage (if not Enterprise)	20							358 0	0	0
Other Public Works	21							350 0	0	0
TOTAL (lines 12 - 21)	22	647,473	512,150			0		1,159,623	1,948,044	1,350,071
Health and Social Services										
Welfare Assistance	23							337 0	0	0
City Hospital	24							338 0	0	0
Payments to Private Hospitals	25							339 0	0	0
Health Regulation and Inspection	26							340 0	0	0
Water, Air, and Mosquito Control	27							341 0	0	0
Community Mental Health	28							342 0	0	0
Other Health and Social Services	29	8,541						343 8,541	8,536	8,715
TOTAL (lines 23 - 29)	30	8,541	0			0		8,541	8,536	8,715

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2008

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2008 (G)	RE-ESTIMATED 2007 (H)	ACTUAL 2006 (I)
Culture and Recreation									
Library Services 31	302,294				3,000		344 305,294	296,104	306,529
Museum, Band and Theater 32							345 0	0	0
Parks 33	158,146						346 158,146	145,342	332,610
Recreation 34	110,736						587 110,736	548,380	99,816
Cemetery 35	71,623						366 71,623	51,291	41,457
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37	275,588	222,000					348 497,588	67,289	460,583
TOTAL (lines 31 - 37) 38	918,387	222,000			3,000		1,143,387	1,108,406	1,240,995
Community and Economic Development									
Community Beautification 39							367 0	0	786,154
Economic Development 40	441,923	1,234,996					368 1,676,919	186,389	0
Housing and Urban Renewal 41							369 0	172,250	0
Planning & Zoning 42							379 0	0	0
Other Com & Econ Development 43	35,400						370 35,400	26,441	23,770
TOTAL (lines 39 - 43) 44	477,323	1,234,996			0		1,712,319	385,080	809,924
General Government									
Mayor, Council, & City Manager 45	28,149						375 28,149	28,225	26,595
Clerk, Treasurer, & Finance Adm. 46	427,508						376 427,508	432,020	413,378
Elections 47							377 0	0	0
Legal Services & City Attorney 48							378 0	0	0
City Hall & General Buildings 49							380 0	0	0
Tort Liability 50							382 0	0	0
Other General Government 51	57,150						381 57,150	45,893	31,987
TOTAL (lines 45 - 51) 52	512,807	0			0		512,807	506,138	471,960
Debt Service 53			401,196						
Capital Projects 54								444,114	507,361
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	3,716,525	2,013,654	401,196	0	3,000		6,134,375		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56							360 0	0	0
Sewer Utility 57						476,168	357 476,168	680,009	437,671
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61							383 0	0	0
Transit 62							364 0	0	0
Cable TV, Internet & Telephone 63							443 0	0	0
Housing Authority 64						55,150	444 55,150	69,618	0
Storm Water Utility 65						30,500	445 30,500	0	0
Other Business Type (city hosp., ISF, parking, etc.) 66						420,840	446 420,840	280,595	326,051
Enterprise DEBT SERVICE 67							447 0	0	0
Enterprise CAPITAL PROJECTS 68							448 0	0	0
TOTAL Business Type Expenditures (lines 56 - 68) 69						982,658	982,658	1,030,222	763,722
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	3,716,525	2,013,654	401,196	0	3,000	982,658	7,117,033	1,030,222	763,722
Transfers Out 71	40,330	1,032,330						1,135,537	1,863,463
Total Expenditures & Other Financing Uses (lines 71 +72) 72	3,756,855	3,045,984	401,196	0	3,000	1,045,535	8,252,570	8,060,303	8,575,925
Continuing Appropriation 73					0			0	0
Ending Fund Balance June 30 74	1,570,571	1,415,781	8,682	172,010	230,783	1,261,786	4,659,563	4,620,578	5,005,466

* A continuing appropriation is the unexpended budgeted amount from a prior year's capital project. The entry is made on the Con Approps page that must accompany the budget forms if used. SEE INSTRUCTIONS FOR USE.

CITY OF Algona

REVENUES DETAIL
Fiscal Year Ending 2008

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2008 (G)	RE-ESTIMATED 2007 (H)	ACTUAL 2006 (I)
REVENUES & OTHER FINANCING SOURCES									
Taxes Levied on Property	1,368,069	598,408	348,566	0			2,315,043	2,307,972	2,299,154
Less: Uncollected Property Taxes - Levy Year							0	0	0
Net Current Property Taxes (line 1 minus line 2)	1,368,069	598,408	348,566	0			2,315,043	2,307,972	2,299,154
Delinquent Property Taxes							0	0	0
TIF Revenues		76,996					76,996	78,569	56,343
Other City Taxes:									
Utility Tax Replacement Excise Taxes	19,969	8,746	5,014	0			472 33,729	36,102	34,699
Parimutuel wager tax							473 0	0	223,097
Gaming wager tax							474 0	0	0
Mobile Home Taxes							393 0	0	0
Hotel/Motel Taxes	45,000						394 45,000	43,000	52,066
Other Local Option Taxes	87,000	410,000					395 497,000	694,000	434,940
Subtotal - Other City Taxes (lines 6 thru 11)	151,969	418,746	5,014	0			395 575,729	773,102	744,802
Licenses & Permits	24,960							24,960	25,385
Use of Money & Property	126,744	44,620	1,500	20,000	6,000	37,250		236,114	206,936
Intergovernmental:									
Federal Grants & Reimbursements		1,304,000					399 1,304,000	721,250	795,478
State Shared Revenues		484,540					400 484,540	486,695	480,668
Other State Grants & Reimbursements	21,187						401 21,187	19,054	292,728
Local Grants & Reimbursements	475,811		15,465				402 554,518	499,368	194,688
Subtotal - Intergovernmental (lines 15 thru 18)	496,998	1,788,540	15,465	0			402 63,242	2,364,245	1,726,367
Charges for Fees & Service:									
Water Utility							404 0	0	0
Sewer Utility						786,500	405 786,500	808,312	698,834
Electric Utility							406 0	0	0
Gas Utility							407 0	0	0
Parking							408 0	0	0
Airport	80,000						409 80,000	70,000	95,047
Landfill/Garbage							410 0	0	0
Hospital							411 0	0	0
Transit	7,500						412 7,500	8,000	8,808
Cable TV, Internet & Telephone							429 0	0	0
Housing Authority							430 0	0	0
Storm Water Utility						35,000	431 35,000	0	0
Other Fees & Charges for Service	182,391					260,000	413 442,391	414,523	471,943
Subtotal - Charges for Service (lines 20 thru 32)	269,891	0	0	0	0	1,081,500	1,351,391	1,300,835	1,274,632
Special Assessments		780						780	574
Miscellaneous	166,810					43,950		210,760	242,055
Other Financing Sources:									
Operating Transfers In	873,987	230,000	31,550					1,135,537	1,013,620
Proceeds of Debt								0	0
Proceeds of Capital Asset Sales								0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	873,987	230,000	31,550	0	0	0		1,135,537	1,013,620
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	3,480,208	3,157,310	402,095	20,000	6,000	1,225,942	8,291,555	7,675,415	8,520,420
Beginning Fund Balance July 1	1,847,218	1,304,455	7,733	152,010	227,783	1,081,379	4,620,578	5,005,466	5,060,971
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	5,327,426	4,461,765	409,828	172,010	233,783	2,307,321	12,912,133	12,680,881	13,581,391

CITY OF Algona ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2008

Fiscal Years

	GENERAL (A)		SPECIAL REVENUES (B)		DEBT SERVICE (C)		CAPITAL PROJECTS (D)		PERMANENT (E)		PROPRIETARY (F)		BUDGET 2008 (G)		RE-ESTIMATED 2007 (H)		ACTUAL 2006 (I)		
Revenues & Other Financing Sources																			
Taxes Levied on Property	77	1,368,069	106	598,408	134	348,566	161	0					234	2,315,043	264	2,307,972	294	2,299,154	
Less: Uncollected Property Taxes-Levy Year	78	0	107	0	135	0	162	0					235	0	265	0	295	0	
Net Current Property Taxes	79	1,368,069	108	598,408	136	348,566	163	0					236	2,315,043	266	2,307,972	296	2,299,154	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	76,996									238	76,996	268	78,569	298	56,343	
Other City Taxes	81	151,969	111	418,746	138	5,014	165	0					239	575,729	269	773,102	299	744,802	
Licenses & Permits	82	24,960	112	0							212	0	240	24,960	270	25,385	300	29,319	
Use of Money and Property	83	126,744	113	44,620	139	1,500	166	20,000	194	6,000	213	37,250	241	236,114	271	206,936	301	219,049	
Intergovernmental	84	496,998	114	1,788,540	140	15,465	167	0			426	63,242	242	2,364,245	272	1,726,367	302	1,763,562	
Charges for Fees & Service	85	269,891	115	0	141	0	168	0	195	0	214	1,081,500	243	1,351,391	273	1,300,835	303	1,274,632	
Special Assessments	86	780	116	0	142	0	169	0			427	0	244	780	274	574	304	1,533	
Miscellaneous	87	166,810	117	0	143	0	170	0	196	0	215	43,950	245	210,760	275	242,055	305	268,563	
Sub-Total Revenues	88	2,606,221	118	2,927,310	144	370,545	171	20,000	197	6,000	216	1,225,942	246	7,156,018	276	6,661,795	306	6,656,957	
Other Financing Sources:																			
Transfers In	89	873,987	119	230,000	145	31,550	172	0	198	0	217	0	247	1,135,537	277	1,013,620	307	1,863,463	
Proceeds of Debt	90	0	459	0	146	0	173	0			218	0	248	0	278	0	308	0	
Proceeds of Capital Asset Sales	91	0		0	147	0	174	0	199	0	219	0	249	0	279	0	309	0	
Total Revenues and Other Sources	92	3,480,208	120	3,157,310	148	402,095	175	20,000	200	6,000	220	1,225,942	250	8,291,555	280	7,675,415	310	8,520,420	
Expenditures & Other Financing Uses																			
Public Safety	600	1,151,994	609	44,508					623	0			335	1,196,502	632	1,220,397	642	1,133,779	
Public Works	601	647,473	610	512,150					624	0			336	1,159,623	633	1,948,044	643	1,350,071	
Health and Social Services	602	8,541	611	0					625	0			352	8,541	634	8,536	644	8,715	
Culture and Recreation	603	918,387	612	222,000					626	3,000			371	1,143,387	635	1,108,406	645	1,240,995	
Community and Economic Development	604	477,323	613	1,234,996					627	0			372	1,712,319	636	385,080	646	809,924	
General Government	605	512,807	614	0					628	0			373	512,807	637	506,138	647	471,960	
Debt Service	606	0	615	0	618	401,196			629	0			440	401,196	638	395,746	648	425,935	
Capital Projects	607	0	616	0			621	0	630	0			441	0	639	444,114	649	507,361	
Total Government Activities Expenditures	608	3,716,525	617	2,013,654	619	401,196	622	0	631	3,000			442	6,134,375	640	6,016,461	650	0	
Business Type Proprietary: Enterprise & ISF											982,658	374	982,658	641	1,030,222	651	763,722		
Total Gov & Bus Type Expenditures	97	3,716,525	125	2,013,654	153	401,196	180	0	205	3,000	225	982,658	255	7,117,033	285	7,046,683	315	763,722	
Transfers Out	101	40,330	129	1,032,330	156	0	184	0	207	0	229	62,877	259	1,135,537	289	1,013,620	319	1,863,463	
Total ALL Expenditures/Transfers Out	102	3,756,855	130	3,045,984	157	401,196	185	0	208	3,000	230	1,045,535	260	8,252,570	290	2,043,842	320	2,627,185	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-276,647	131	111,326	158	899	186	20,000	209	3,000	231	180,407	261	38,985	291	5,631,573	321	5,893,235	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	1,847,218	132	1,304,455	159	7,733	187	152,010	210	227,783	232	1,081,379	262	4,620,578	292	5,005,466	322	5,060,971	
Ending Fund Balance June 30	105	1,570,571	133	1,415,781	160	8,632	188	172,010	211	230,783	233	1,261,786	263	4,659,563	293	10,637,039	323	10,954,206	

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

City Name: Algona

Fiscal Year
2008

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2008 (D)	Interest Due FY 2008 +(E)	Bond Registration Due FY 2008 +(F)	Total Obligation Due FY 2008 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacment and Debt Service Taxes =(I)
(1)	1999 G.O. Capital Loan-Pool Parking/Overmeyer Drive	600,000	October 1999	65,000	10,753	300	76,053	31,850	44,203
(2)	1999 Revenue Bond-Aquatic Center	2,325,000	October 1999	145,000	76,700	300	222,000	222,000	0
(3)	2002 G.O. Capital Loan Note-Firetruck	275,000	February 2002	25,000	6,920	300	32,220	15,466	16,754
(4)	2002 Downtown Project	3,135,000	January 2004	190,000	102,623	300	292,923	300	292,623
(5)							0		0
(6)							0		0
(7)							0		0
(8)							0		0
(9)							0		0
(10)							0		0
(11)							0		0
(12)							0		0
(13)							0		0
(14)							0		0
(15)							0		0
(16)							0		0
(17)							0		0
(18)							0		0
(19)							0		0
(20)							0		0
(21)							0		0
(22)							0		0
(23)							0		0
(24)							0		0
(25)							0		0
(26)							0		0
(27)							0		0
(28)							0		0
(29)							0		0
(30)							0		0
	TOTALS			425,000	196,996	1,200	623,196	269,616	353,580

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

Fiscal Year
2008

City Name: Algona

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

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2008 (D)	Interest Due FY 2008 +(E)	Bond Registration Due FY 2008 +(F)	Total Obligation Due FY 2008 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacement and Debt Service Taxes =(I)
(31)							0		0
(32)							0		0
(33)							0		0
(34)							0		0
(35)							0		0
(36)							0		0
(37)							0		0
(38)							0		0
(39)							0		0
(40)							0		0
(41)							0		0
(42)							0		0
(43)							0		0
(44)							0		0
(45)							0		0
(46)							0		0
(47)							0		0
(48)							0		0
(49)							0		0
(50)							0		0
(51)							0		0
(52)							0		0
(53)							0		0
(54)							0		0
(55)							0		0
(56)							0		0
(57)							0		0
(58)							0		0
(59)							0		0
(60)							0		0
				0	0	0	0	0	353,580

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Algona, Iowa

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

on March 5, 2007 at 5:00 p.m.
(Date) xx/xx/xx (hour)

The Budget Estimate Summary of proposed receipts and expenditures is shown below.
Copies of the the detailed proposed Budget may be obtained or viewed at the offices of the Mayor,
City Clerk, and at the Library.

The estimated Total tax levy rate per \$1000 valuation on regular property \$ 15.09369

The estimated tax levy rate per \$1000 valuation on Agricultural land is \$ 3.00375

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

515-295-2411
phone number

Rexann McEnroe
City Clerk/Finance Officer's NAME

		Budget FY 2008	Re-estimated FY 2007	Actual FY 2006
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	2,315,043	2,307,972	2,299,154
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	2,315,043	2,307,972	2,299,154
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	76,996	78,569	56,343
Other City Taxes	6	575,729	773,102	744,802
Licenses & Permits	7	24,960	25,385	29,319
Use of Money and Property	8	236,114	206,936	219,049
Intergovernmental	9	2,364,245	1,726,367	1,763,562
Charges for Fees & Service	10	1,351,391	1,300,835	1,274,632
Special Assessments	11	780	574	1,533
Miscellaneous	12	210,760	242,055	268,563
Other Financing Sources	13	1,135,537	1,013,620	1,863,463
Total Revenues and Other Sources	14	8,291,555	7,675,415	8,520,420
Expenditures & Other Financing Uses				
Public Safety	15	1,196,502	1,220,397	1,133,779
Public Works	16	1,159,623	1,948,044	1,350,071
Health and Social Services	17	8,541	8,536	8,715
Culture and Recreation	18	1,143,387	1,108,406	1,240,995
Community and Economic Development	19	1,712,319	385,080	809,924
General Government	20	512,807	506,138	471,960
Debt Service	21	401,196	395,746	425,935
Capital Projects	22	0	444,114	507,361
Total Government Activities Expenditures	23	6,134,375	6,016,461	0
Business Type / Enterprises	24	982,658	1,030,222	763,722
Total ALL Expenditures	25	7,117,033	7,046,683	763,722
Transfers Out	26	1,135,537	1,013,620	1,863,463
Total ALL Expenditures/Transfers Out	27	8,252,570	2,043,842	2,627,185
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	38,985	5,631,573	5,893,235
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	4,620,578	5,005,466	5,060,971
Ending Fund Balance June 30	31	4,659,563	10,637,039	10,954,206