

# 78-731

## Adoption of Budget and Certification of City Taxes

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

The City of: Carter Lake County Name: POTTAWATTAMIE Date Budget Adopted: 03/12/07  
(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.

	Telephone Number	Signature
County Auditor Date Stamp	<b>January 1, 2006 Property Valuations</b>	
	With Gas & Electric	Without Gas & Electric
Regular	2a <u>96,416,498</u>	2b <u>95,195,914</u>
<b>DEBT SERVICE</b>	3a <u>113,046,590</u>	3b <u>111,826,006</u>
Ag Land	4a <u>0</u>	
		Last Official Census

				(A)		(B)		(C)	
Code	Dollar		#/N/A	Request with	Property Taxes				
Sec.	Limit	Purpose	#/N/A	Utility Replacement	Levied			Rate	
384.1	#N/A	Regular General levy	###	5	780,974	771,087		43	8.10000
(384)		Non-Voted Other Permissible Levies							
12(8)	0.67500	Contract for use of Bridge		6	0	0		44	0
12(10)	0.95000	Opr & Maint publicly owned Transit		7	0	0		45	0
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center		8	0	0		46	0
12(12)	0.13500	Opr & Maint of City owned Civic Center		9	0	0		47	0
12(13)	0.06750	Planning a Sanitary Disposal Project		10	0	0		48	0
12(14)	0.27000	Aviation Authority (under sec.330A.15)		11	0	0		49	0
12(15)	Amt Nec	Joint city-county building lease		12	0	0		50	0
12(16)	0.06750	Levee Impr. fund in special charter city		13	0	0		51	0
12(18)	Amt Nec	Liability, property & self insurance costs		14	20,126	19,871		52	0.20874
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462	0	0		465	0
(384)		Voted Other Permissible Levies							
12(1)	0.13500	Instrumental/Vocal Music Groups		15	0	0		53	0
12(2)	0.81000	Memorial Building		16	0	0		54	0
12(3)	0.13500	Symphony Orchestra		17	0	0		55	0
12(4)	0.27000	Cultural & Scientific Facilities		18	0	0		56	0
12(5)	As Voted	County Bridge		19	0	0		57	0
12(6)	1.35000	Missi or Missouri River Bridge Const.		20	0	0		58	0
12(9)	0.03375	Aid to a Transit Company		21	0	0		59	0
12(17)	0.20500	Maintain Institution received by gift/devise		22	0	0		60	0
12(19)	1.00000	City Emergency Medical District		463	0	0		466	0
12(21)	0.27000	Support Public Library		23	0	0		61	0
28E.22	1.50000	Unified Law Enforcement		24	0	0		62	0
<b>Total General Fund Regular Levies (5 thru 24)</b>				25	801,100	790,958			
384.1	3.00375	Ag Land		26	0	0		63	0
<b>Total General Fund Tax Levies (25 + 26)</b>				27	801,100	790,958		Do Not Add	
Special Revenue Levies									
384.8	0.27000	Emergency (if general fund at levy limit)		28	26,032	25,703		64	0.27000
384.6	Amt Nec	Police & Fire Retirement		29	0	0			0
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	250,000	246,835			2.59292
	Amt Nec	Other Employee Benefits		31	0	0			0
<b>Total Employee Benefit Levies (29,30,31)</b>				32	250,000	246,835		65	2.59292
<b>Sub Total Special Revenue Levies (28+32)</b>				33	276,032	272,538			
Valuation									
386	As Req								
		With Gas & Elec	Without Gas & Elec						
	SSMID 1 (A)			34		0		66	0
	SSMID 2 (A)			35		0		67	0
	SSMID 3 (A)			36		0		68	0
	SSMID 4 (A)			35a		0		69	0
	SSMID 5 (A)			36a		0		565	0
	SSMID 6 (A)			37		0		566	0
<b>Total SSMID (34 thru 37)</b>				38	0	0		Do Not Add	
<b>Total Special Revenue Levies (33+38)</b>				39	276,032	272,538			
384.4	Amt Nec	<b>Debt Service Levy</b>	<b>76.10(6)</b>	40	250,930	248,220		70	2.21970
384.7	0.67500	<b>Capital Projects (Capital Improv. Reserve)</b>		41	0	0		71	0
<b>Total Property Taxes (27+39+40+41)</b>				42	1,328,062	1,311,716		72	13.39136

**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 Carter Lake

(1)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Tot
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
<b>*Annual Report FY 2006</b>									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	226,374	223,795	37,295	-19,770		467,694	833,081	1,300,775
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,652,718	1,195,955	278,889			3,127,562	1,948,534	5,076,096
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,585,840	1,057,666	283,843			2,927,349	903,431	3,830,780
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	293,252	362,084	32,341	-19,770	0	667,907	1,878,184	2,546,091
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
<b>** Re-Estimated FY 2007</b>									
Beginning Fund Balance	5	293,252	362,084	32,341	-19,770	0	667,907	1,878,184	2,546,091
Re-Est Revenues	6	2,440,883	1,442,410	328,445	414,000	0	4,625,738	985,494	5,611,232
Re-Est Expenditures	7	2,146,215	2,372,900	329,945	77,532	0	4,926,592	1,208,543	6,135,135
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	587,920	-568,406	30,841	316,698	0	367,053	1,655,135	2,022,188
(3)									
<b>** Budget FY 2008</b>									
Beginning Fund Balance	10	587,920	-568,406	30,841	316,698	0	367,053	1,655,135	2,022,188
Revenues	11	1,920,913	1,364,415	333,215	82,285	0	3,700,828	959,800	4,660,628
Expenditures	12	1,883,473	1,156,011	330,465	24,958	0	3,394,907	1,017,714	4,412,621
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	625,360	-360,002	33,591	374,025	0	672,974	1,597,221	2,270,195

\* 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	DEBT	CAPITAL	PERMANENT	PROPRIETARY	BUDGET	RE-ESTIMATED	ACTUAL	
		(A)	REVENUES	SERVICE	PROJECTS	(E)	(F)	2008	2007	2006	
<b>GOVERNMENT ACTIVITIES</b>			(B)	(C)	(D)			(G)	(H)	(I)	
<b>Public Safety</b>											
Police Department/Crime Prevention	1	651,434	157,789					325	809,223	785,072	750,530
Jail	2							327	0	0	0
Emergency Management	3	157						328	157	156	119
Flood Control	4							329	0	0	0
Fire Department	5	81,667	2,790					330	84,457	97,225	61,305
Ambulance	6	38,070						331	38,070	51,266	28,445
Building Inspections	7	22,988	2,873					332	25,861	23,920	20,079
Miscellaneous Protective Services	8							333	0	2,500	351
Animal Control	9	14,648	380					349	15,028	14,027	12,028
Other Public Safety	10	3,500						334	3,500	0	0
<b>TOTAL (lines 1 - 10)</b>	<b>11</b>	<b>812,464</b>	<b>163,832</b>			<b>0</b>			<b>976,296</b>	<b>974,166</b>	<b>872,857</b>
<b>Public Works</b>											
Roads, Bridges, & Sidewalks	12		287,866					353	287,866	419,136	318,604
Parking - Meter and Off-Street	13							356	0	0	0
Street Lighting	14	1,108	102,300					324	103,408	102,300	0
Traffic Control and Safety	15							326	0	1,030	729
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							365	0	0	0
Garbage (if not Enterprise)	20							358	0	0	0
Other Public Works	21							350	0	0	980
<b>TOTAL (lines 12 - 21)</b>	<b>22</b>	<b>1,108</b>	<b>390,166</b>			<b>0</b>			<b>391,274</b>	<b>522,466</b>	<b>320,313</b>
<b>Health and Social Services</b>											
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	7,500						343	7,500	7,500	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>7,500</b>	<b>0</b>

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)	
<b>Culture and Recreation</b>										
Library Services 31	134,994	17,614					344 152,608	146,742	124,588	
Museum, Band and Theater 32							345 0	0	0	
Parks 33	289,920	35,204					346 325,124	240,253	160,065	
Recreation 34							587 0	0	49,480	
Cemetery 35							366 0	0	0	
Community Center, Zoo, & Marina 36	57,198	5,307					347 62,505	59,205	0	
Other Culture and Recreation 37	254,954	11,329					348 266,283	558,108	254,319	
TOTAL (lines 31 - 37) 38	737,066	69,454			0		806,520	1,004,308	588,452	
<b>Community and Economic Development</b>										
Community Beautification 39							367 0	0	0	
Economic Development 40							368 0	0	0	
Housing and Urban Renewal 41							369 0	0	0	
Planning & Zoning 42							379 0	0	0	
Other Com & Econ Development 43		9,000					370 9,000	20,172	0	
TOTAL (lines 39 - 43) 44	0	9,000			0		9,000	20,172	0	
<b>General Government</b>										
Mayor, Council, & City Manager 45	47,129	2,204					375 49,333	47,973	38,779	
Clerk, Treasurer, & Finance Adm. 46	156,006	33,461					376 189,467	180,101	152,669	
Elections 47	4,200						377 4,200	0	3,274	
Legal Services & City Attorney 48	52,500						378 52,500	50,000	44,617	
City Hall & General Buildings 49							380 0	0	26,511	
Tort Liability 50							382 0	0	0	
Other General Government 51	35,000						381 35,000	41,500	0	
TOTAL (lines 45 - 51) 52	294,835	35,665			0		330,500	319,574	265,850	
<b>Debt Service</b> 53		55,450	330,465					385,915	382,445	339,193
<b>Capital Projects</b> 54		321,994		24,958				346,952	1,398,593	301,409
<b>TOTAL Government Activities Expenditures</b> (lines 11+22+30+38+44+52+53+54) 55	1,852,973	1,045,561	330,465	24,958	0		3,253,957			
<b>BUSINESS TYPE ACTIVITIES</b>										
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>										
Water Utility 56						401,048	360 401,048	384,479	344,822	
Sewer Utility 57						301,511	357 301,511	299,198	302,151	
Electric Utility 58							361 0	0	0	
Gas Utility 59							362 0	0	0	
Airport 60							365 0	0	0	
Landfill/Garbage 61						125,585	383 125,585	125,580	121,164	
Transit 62							364 0	0	0	
Cable TV, Internet & Telephone 63							443 0	0	0	
Housing Authority 64							444 0	0	0	
Storm Water Utility 65							445 0	0	0	
Other Business Type (city hosp., ISF, parking, etc.) 66							446 0	0	0	
Enterprise DEBT SERVICE 67							447 0	0	20,265	
Enterprise CAPITAL PROJECTS 68							448 0	0	46,529	
<b>TOTAL Business Type Expenditures (lines 56 - 68) 69</b>						828,144	828,144	809,257	834,931	
<b>TOTAL GOV &amp; BUS TYPE EXP. (lines 55+69) 70</b>	1,852,973	1,045,561	330,465	24,958	0	828,144	4,082,101	809,257	834,931	
Transfers Out 71	30,500	110,450					189,570	330,520	696,654	
<b>Total Expenditures &amp; Other Financing Uses (lines 71 +72) 72</b>	1,883,473	1,156,011	330,465	24,958	0	1,017,714	4,412,621	6,135,135	3,830,780	
Continuing Appropriation 73				0		0		0	0	
<b>Ending Fund Balance June 30 74</b>	625,360	-360,002	33,541	374,025	0	1,597,221	2,270,195	2,022,188	2,546,091	

\* 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 Carter Lake

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)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>									
Taxes Levied on Property	1	790,958	272,538	248,220	0		1,311,716	1,384,571	1,289,066
Less: Uncollected Property Taxes - Levy Year	2						0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	790,958	272,538	248,220	0		1,311,716	1,384,571	1,289,066
Delinquent Property Taxes	4						0	1,000	0
TIF Revenues	5		575,342				575,342	566,188	376,635
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6	10,142	3,494	2,710	0		472 16,346	17,768	8,979
Parimutuel wager tax	7						473 0	0	0
Gaming wager tax	8						474 0	0	0
Mobile Home Taxes	9						393 0	0	0
Hotel/Motel Taxes	10	331,719					394 331,719	433,204	288,450
Other Local Option Taxes	11	266,425	143,460				395 409,885	409,885	404,278
Subtotal - Other City Taxes (lines 6 thru 11)	12	608,286	146,954	2,710	0		757,950	860,857	701,707
Licenses & Permits	13	47,650					47,650	47,650	46,467
Use of Money & Property	14	77,750					77,750	101,750	61,949
Intergovernmental:									
Federal Grants & Reimbursements	15	100,000					399 100,000	100,000	102,640
State Shared Revenues	16		274,131				400 274,131	266,986	271,940
Other State Grants & Reimbursements	17	35,324					401 35,324	18,858	62,879
Local Grants & Reimbursements	18	98,337					402 98,337	412,655	1,422
Subtotal - Intergovernmental (lines 15 thru 18)	19	233,661	274,131	0	0	0	507,792	798,499	438,881
Charges for Fees & Service:									
Water Utility	20					434,700	404 434,700	434,700	411,033
Sewer Utility	21					335,600	405 335,600	335,600	328,841
Electric Utility	22						406 0	0	0
Gas Utility	23						407 0	0	0
Parking	24						408 0	0	0
Airport	25						409 0	0	0
Landfill/Garbage	26					164,500	410 164,500	164,500	166,223
Hospital	27						411 0	0	0
Transit	28						412 0	0	0
Cable TV, Internet & Telephone	29						429 0	0	0
Housing Authority	30						430 0	0	0
Storm Water Utility	31						431 0	15,000	160,000
Other Fees & Charges for Service	32	43,400					413 43,400	50,400	49,912
Subtotal - Charges for Service (lines 20 thru 32)	33	43,400	0	0	0	934,800	978,200	1,000,200	1,116,009
Special Assessments	34						0	0	536
Miscellaneous	35	72,708	1,000				73,708	153,863	122,531
Other Financing Sources:									
Operating Transfers In	36	46,500	94,450	82,285	82,285		330,520	696,654	307,775
Proceeds of Debt	37						0	0	614,540
Proceeds of Capital Asset Sales	38						0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	39	46,500	94,450	82,285	82,285	0	25,000	696,654	922,315
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, &amp; 39)</b>	40	1,920,913	1,364,415	333,215	82,285	0	959,800	4,660,628	5,611,232
Beginning Fund Balance July 1	41	587,920	-568,406	30,841	316,698	0	1,655,135	2,022,188	1,300,775
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 40+41)</b>	42	2,508,833	796,009	364,056	398,983	0	2,614,935	6,682,816	8,157,323

**CITY OF Carter Lake 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)		
<b>Revenues &amp; Other Financing Sources</b>																			
Taxes Levied on Property	77	790,958	106	272,538	134	248,220	161	0					234	1,311,716	264	1,384,571	294	1,289,066	
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	790,958	108	272,538	136	248,220	163	0					236	1,311,716	266	1,384,571	296	1,289,066	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	1,000	297	0	
TIF Revenues			110	575,342									238	575,342	268	566,188	298	376,635	
Other City Taxes	81	608,286	111	146,954	138	2,710	165	0					239	757,950	269	860,857	299	701,707	
Licenses & Permits	82	47,650	112	0							212	0	240	47,650	270	47,650	300	46,467	
Use of Money and Property	83	77,750	113	0	139	0	166	0	194	0	213	0	241	77,750	271	101,750	301	61,949	
Intergovernmental	84	233,661	114	274,131	140	0	167	0			214	0	242	507,792	272	798,499	302	438,881	
Charges for Fees & Service	85	43,400	115	0	141	0	168	0	195	0	214	934,800	243	978,200	273	1,000,200	303	1,116,009	
Special Assessments	86	0	116	0	142	0	169	0			215	0	244	0	274	0	304	536	
Miscellaneous	87	72,708	117	1,000	143	0	170	0	196	0	215	0	245	73,708	275	153,863	305	122,531	
Sub-Total Revenues	88	1,874,413	118	1,269,965	144	250,930	171	0	197	0	216	934,800	246	4,330,108	276	4,914,578	306	4,153,781	
<b>Other Financing Sources:</b>																			
Transfers In	89	46,500	119	94,450	145	82,285	172	82,285	198	0	217	25,000	247	330,520	277	696,654	307	307,775	
Proceeds of Debt	90	0	120	0	146	0	173	0			218	0	248	0	278	0	308	614,540	
Proceeds of Capital Asset Sales	91	0	121	0	147	0	174	0	199	0	219	0	249	0	279	0	309	0	
<b>Total Revenues and Other Sources</b>	92	1,920,913	120	1,364,415	148	333,215	175	82,285	200	0	220	959,800	250	4,660,628	280	5,611,232	310	5,076,096	
<b>Expenditures &amp; Other Financing Uses</b>																			
Public Safety	600	812,464	609	163,832					623	0			335	976,296	632	974,166	642	872,857	
Public Works	601	1,108	610	390,166					624	0			336	391,274	633	522,466	643	320,313	
Health and Social Services	602	7,500	611	0					625	0			352	7,500	634	7,500	644	0	
Culture and Recreation	603	737,066	612	69,454					626	0			371	806,520	635	1,004,308	645	588,452	
Community and Economic Development	604	0	613	9,000					627	0			372	9,000	636	20,172	646	0	
General Government	605	294,835	614	35,665					628	0			373	330,500	637	319,574	647	265,850	
Debt Service	606	0	615	55,450	618	330,465			629	0			440	385,915	638	382,445	648	339,193	
Capital Projects	607	0	616	321,994			621	24,958	630	0			441	346,952	639	1,398,593	649	301,409	
<b>Total Government Activities Expenditures</b>	608	1,852,973	617	1,045,561	619	330,465	622	24,958	631	0			442	3,253,957	640	4,629,224	650	0	
Business Type Proprietary: Enterprise & ISF											828,144	374	828,144	641	809,257	651	834,931		
<b>Total Gov &amp; Bus Type Expenditures</b>	97	1,852,973	125	1,045,561	153	330,465	180	24,958	205	0	225	828,144	255	4,082,101	285	5,438,481	315	834,931	
Transfers Out	101	30,500	129	110,450	156	0	184	0	207	0	229	189,570	259	330,520	289	696,654	319	307,775	
<b>Total ALL Expenditures/Transfers Out</b>	102	1,883,473	130	1,156,011	157	330,465	185	24,958	208	0	230	1,017,714	260	4,412,621	290	1,505,911	320	1,142,706	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	37,440	131	208,404	158	2,750	186	57,327	209	0	231	-57,914	261	248,007	291	4,105,321	321	3,933,390	
Continuing Appropriation							652	0			653	0	654	0	655	0			
<b>Beginning Fund Balance July 1</b>	104	587,920	132	-568,406	159	30,841	187	316,698	210	0	232	1,655,135	262	2,022,188	292	2,546,091	322	1,300,775	
<b>Ending Fund Balance June 30</b>	105	625,360	133	-360,002	160	33,591	188	374,025	211	0	233	1,597,221	263	2,270,195	293	6,651,412	323	5,234,165	

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

City Name: Carter Lake

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)	Aerial Fire Truck/Fire Station	550,000	June -1999	70,000	6,745	400	77,145		77,145
(2)	Urban Renewal #1 TIF (taxable)	200,000	February - 1999	15,000	7,700	400	23,100	23,100	0
(3)	Urban Renewal #1 TIF (non-taxable)	250,000	February - 1999	25,000	7,750	400	33,150	29,100	4,050
(4)	Misc Bond #1	1,200,000	May - 2001	55,000	54,242	400	109,642		109,642
(5)	Misc Bond #2	625,000	December - 2000	35,000	24,693	400	60,093		60,093
(6)	Storm Water	600,000	June - 2006	60,000	22,285	400	82,685	82,685	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
	<b>TOTALS</b>			260,000	123,415	2,400	385,815	134,885	250,930

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

Fiscal Year  
 2008

City Name: Carter Lake

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	250,930

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of           **Carter Lake**          , Iowa

The City Council will conduct a public hearing on the proposed Budget at           City Hall - 950 Locust St.          

on           03-12-07           at           5:00 PM            
(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 . . . . . \$           13.39136          

The estimated tax levy rate per \$1000 valuation on Agricultural land is . . . . . \$           0          

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

          712-347-6320            
 phone number

          Doreen Mowery            
 City Clerk/Finance Officer's NAME

		Budget FY 2008	Re-estimated FY 2007	Actual FY 2006
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	1,311,716	1,384,571	1,289,066
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>1,311,716</b>	<b>1,384,571</b>	<b>1,289,066</b>
Delinquent Property Taxes	4	0	1,000	0
TIF Revenues	5	575,342	566,188	376,635
Other City Taxes	6	757,950	860,857	701,707
Licenses & Permits	7	47,650	47,650	46,467
Use of Money and Property	8	77,750	101,750	61,949
Intergovernmental	9	507,792	798,499	438,881
Charges for Fees & Service	10	978,200	1,000,200	1,116,009
Special Assessments	11	0	0	536
Miscellaneous	12	73,708	153,863	122,531
Other Financing Sources	13	330,520	696,654	922,315
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>4,660,628</b>	<b>5,611,232</b>	<b>5,076,096</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	976,296	974,166	872,857
Public Works	16	391,274	522,466	320,313
Health and Social Services	17	7,500	7,500	0
Culture and Recreation	18	806,520	1,004,308	588,452
Community and Economic Development	19	9,000	20,172	0
General Government	20	330,500	319,574	265,850
Debt Service	21	385,915	382,445	339,193
Capital Projects	22	346,952	1,398,593	301,409
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>3,253,957</b>	<b>4,629,224</b>	<b>0</b>
Business Type / Enterprises	24	828,144	809,257	834,931
<b>Total ALL Expenditures</b>	<b>25</b>	<b>4,082,101</b>	<b>5,438,481</b>	<b>834,931</b>
Transfers Out	26	330,520	696,654	307,775
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>4,412,621</b>	<b>1,505,911</b>	<b>1,142,706</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>248,007</b>	<b>4,105,321</b>	<b>3,933,390</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	
Beginning Fund Balance July 1	30	2,022,188	2,546,091	1,300,775
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>2,270,195</b>	<b>6,651,412</b>	<b>5,234,165</b>