

97-928

Adoption of Budget and Certification of City Taxes

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

The City of: CORRECTIONVILLE County Name: WOODBURY 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	January 1, 2006 Property Valuations	
	With Gas & Electric	Without Gas & Electric
Regular	2a <u>13,871,253</u>	2b <u>13,358,679</u>
DEBT SERVICE	3a <u>14,192,971</u>	3b <u>13,680,397</u>
Ag Land	4a <u>54,970</u>	
		Last Official Census 851

				(A)		(B)		(C)		
Code	Dollar	Purpose	#/N/A	Request with	Property Taxes	Levied	Rate			
Sec.	Limit		#/N/A	Utility Replacement						
384.1	#N/A	Regular General levy	###	5	112,357	108,205	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	0	0	52	0		
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		
Total General Fund Regular Levies (5 thru 24)				25	112,357	108,205				
384.1	3.00375	Ag Land		26	165	165	63	3.00375		
Total General Fund Tax Levies (25 + 26)				27	112,522	108,370			Do Not Add	
Special Revenue Levies										
384.8	0.27000	Emergency (if general fund at levy limit)		28	3,745	3,607	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	2,655	2,557		0.19140		
	Amt Nec	Other Employee Benefits		31	3,000	2,889		0.21627		
Total Employee Benefit Levies (29,30,31)				32	5,655	5,446	65	0.40768		
Sub Total Special Revenue Levies (28+32)				33	9,400	9,053				
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	9,400	9,053				
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	0	0	70	0		
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	0	71	0		
Total Property Taxes (27+39+40+41)				42	121,922	117,423	72	8.77768		

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 **CORRECTIONVILLE**

(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	88,300	275,339	19,262	0	991,785	1,374,686	393,539	1,768,225
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	433,792	184,841	81,971	0	66,816	767,420	325,035	1,092,455
Actual Expenditures Except End Bal (pg 12, line 259) *	3	426,874	122,014	80,649	0	129,790	759,327	307,071	1,066,398
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	95,218	338,166	20,584	0	928,811	1,382,779	411,503	1,794,282
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	95,218	338,166	20,584	0	928,811	1,382,779	411,503	1,794,282
Re-Est Revenues	6	422,075	155,600	84,775	0	60,152	722,602	313,527	1,036,129
Re-Est Expenditures	7	514,700	268,977	88,375	0	55,950	928,002	370,877	1,298,879
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	2,593	224,789	16,984	0	933,013	1,177,379	354,153	1,531,532
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	2,593	224,789	16,984	0	933,013	1,177,379	354,153	1,531,532
Revenues	11	278,522	160,400	94,100	0	53,037	586,059	322,727	908,786
Expenditures	12	427,735	175,027	94,100	0	0	696,862	387,327	1,084,189
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	-146,620	210,162	16,984	0	986,050	1,066,576	289,553	1,356,129

* 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.

CITY OF CORRECTIONVILLE

EXPENDITURES SCHEDULE PAGE 1

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)	
GOVERNMENT ACTIVITIES										
Public Safety										
Police Department/Crime Prevention	1	63,500					325	63,500	62,500	54,285
Jail	2						327	0	0	0
Emergency Management	3						328	0	0	0
Flood Control	4	100					329	100	100	0
Fire Department	5	18,500					330	18,500	66,000	11,712
Ambulance	6	18,000					331	18,000	17,000	10,460
Building Inspections	7						332	0	0	0
Miscellaneous Protective Services	8						333	0	0	0
Animal Control	9	200					349	200	200	79
Other Public Safety	10						334	0	0	0
TOTAL (lines 1 - 10)	11	100,300	0		0			100,300	145,800	76,536
Public Works										
Roads, Bridges, & Sidewalks	12	19,850	72,000				353	91,850	193,125	23,163
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14		10,000				324	10,000	10,000	7,525
Traffic Control and Safety	15	500					326	500	500	111
Snow Removal	16						354	0	0	15,800
Highway Engineering	17						355	0	0	0
Street Cleaning	18						359	0	0	13,385
Airport (if not Enterprise)	19						365	0	0	0
Garbage (if not Enterprise)	20	65,000					358	65,000	60,500	43,689
Other Public Works	21						350	0	0	0
TOTAL (lines 12 - 21)	22	85,350	82,000		0			167,350	264,125	103,673
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						343	0	0	0
TOTAL (lines 23 - 29)	30	0	0		0			0	0	0

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	18,000						344 18,000	17,000	16,069	
Museum, Band and Theater 32							345 0	0	0	
Parks 33	35,675						346 35,675	35,550	35,034	
Recreation 34	19,000						587 19,000	78,000	29,301	
Cemetery 35	22,200						366 22,200	18,000	12,027	
Community Center, Zoo, & Marina 36	33,700						347 33,700	32,700	73,583	
Other Culture and Recreation 37							348 0	0	16,447	
TOTAL (lines 31 - 37) 38	128,575	0			0		128,575	181,250	182,461	
Community and Economic Development										
Community Beautification 39	11,000						367 11,000	11,000	20,561	
Economic Development 40	1,000						368 1,000	1,000	0	
Housing and Urban Renewal 41							369 0	0	1,000	
Planning & Zoning 42	750						379 750	800	1,463	
Other Com & Econ Development 43							370 0	0	0	
TOTAL (lines 39 - 43) 44	12,750	0			0		12,750	12,800	23,024	
General Government										
Mayor, Council, & City Manager 45	7,100						375 7,100	7,100	6,086	
Clerk, Treasurer, & Finance Adm. 46	61,000						376 61,000	59,500	53,174	
Elections 47	750						377 750	650	0	
Legal Services & City Attorney 48	7,100						378 7,100	7,350	12,804	
City Hall & General Buildings 49							380 0	0	0	
Tort Liability 50	5,400						382 5,400	5,200	4,642	
Other General Government 51							381 0	0	0	
TOTAL (lines 45 - 51) 52	81,350	0			0		81,350	79,800	76,706	
Debt Service 53			94,100					94,100	84,775	80,649
Capital Projects 54								0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	408,325	82,000	94,100	0	0		584,425			
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility 56						135,000	360 135,000	124,000	56,673	
Sewer Utility 57						62,000	357 62,000	57,100	58,552	
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							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						0	447 0	0	0	
Enterprise CAPITAL PROJECTS 68							448 0	0	0	
TOTAL Business Type Expenditures (lines 56 - 68) 69						197,000	197,000	181,100	115,225	
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	408,325	82,000	94,100	0	0	197,000	781,425	181,100	115,225	
Transfers Out 71	19,410	93,027						302,764	349,229	408,124
Total Expenditures & Other Financing Uses (lines 71 +72) 72	427,735	175,027	94,100	0	0	387,327	1,084,189	1,298,879	1,066,398	
Continuing Appropriation 73					0			0	0	
Ending Fund Balance June 30 74	-146,620	210,162	16,984	0	986,050	289,553	1,356,129	1,531,532	1,794,282	

* 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 CORRECTIONVILLE

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	108,370	9,053	0	0			117,423	104,170	107,370
Less: Uncollected Property Taxes - Levy Year							0	0	0
Net Current Property Taxes (line 1 minus line 2)	108,370	9,053	0	0			117,423	104,170	107,370
Delinquent Property Taxes							0	0	0
TIF Revenues		8,500					8,500	8,500	8,705
Other City Taxes:									
Utility Tax Replacement Excise Taxes	4,152	347	0	0			4,499	4,000	4,759
Parimutuel wager tax							0	0	0
Gaming wager tax							0	0	0
Mobile Home Taxes							0	0	0
Hotel/Motel Taxes							0	0	0
Other Local Option Taxes	3,200	72,000					75,200	75,500	77,514
Subtotal - Other City Taxes (lines 6 thru 11)	7,352	72,347	0	0			79,699	79,500	82,273
Licenses & Permits	1,410	0					1,410	1,800	2,151
Use of Money & Property	7,100	500			37,500	8,500	53,600	61,275	79,656
Intergovernmental:									
Federal Grants & Reimbursements							0	0	0
State Shared Revenues		65,000					65,000	67,000	71,250
Other State Grants & Reimbursements	250						250	27,300	12,282
Local Grants & Reimbursements	11,000						11,000	11,000	12,025
Subtotal - Intergovernmental (lines 15 thru 18)	11,250	65,000	0	0		0	76,250	105,300	95,557
Charges for Fees & Service:									
Water Utility						79,500	79,500	73,000	77,661
Sewer Utility						107,000	107,000	100,300	100,674
Electric Utility							0	0	0
Gas Utility							0	0	0
Parking							0	0	0
Airport							0	0	0
Landfill/Garbage	42,000						42,000	50,000	43,598
Hospital							0	0	0
Transit							0	0	0
Cable TV, Internet & Telephone							0	0	0
Housing Authority							0	0	0
Storm Water Utility							0	0	0
Other Fees & Charges for Service	29,000						29,000	34,375	63,481
Subtotal - Charges for Service (lines 20 thru 32)	71,000	0	0	0	0	186,500	257,500	257,675	285,414
Special Assessments		5,000					5,000	7,600	0
Miscellaneous	6,640						6,640	61,080	22,417
Other Financing Sources:									
Operating Transfers In	65,400	0	94,100		15,537	127,727	302,764	349,229	408,124
Proceeds of Debt							0	0	0
Proceeds of Capital Asset Sales							0	0	788
Subtotal-Other Financing Sources (lines 36 thru 38)	65,400	0	94,100	0	15,537	127,727	302,764	349,229	408,912
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	278,522	160,400	94,100	0	53,037	322,727	908,786	1,036,129	1,092,455
Beginning Fund Balance July 1	2,593	224,789	16,984	0	933,013	354,153	1,531,532	1,794,282	1,768,225
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	281,115	385,189	111,084	0	986,050	676,880	2,440,318	2,830,411	2,860,680

CITY OF CORRECTIONVILLE 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	108,370	106	9,053	134	0	161	0					234	117,423	264	104,170	294	107,370	
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	108,370	108	9,053	136	0	163	0					236	117,423	266	104,170	296	107,370	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	8,500									238	8,500	268	8,500	298	8,705	
Other City Taxes	81	7,352	111	72,347	138	0	165	0					239	79,699	269	79,500	299	82,273	
Licenses & Permits	82	1,410	112	0							212	0	240	1,410	270	1,800	300	2,151	
Use of Money and Property	83	7,100	113	500	139	0	166	0	194	37,500	213	8,500	241	53,600	271	61,275	301	79,656	
Intergovernmental	84	11,250	114	65,000	140	0	167	0			216	0	242	76,250	272	105,300	302	95,557	
Charges for Fees & Service	85	71,000	115	0	141	0	168	0	195	0	214	186,500	243	257,500	273	257,675	303	285,414	
Special Assessments	86	0	116	5,000	142	0	169	0			217	0	244	5,000	274	7,600	304	0	
Miscellaneous	87	6,640	117	0	143	0	170	0	196	0	215	0	245	6,640	275	61,080	305	22,417	
Sub-Total Revenues	88	213,122	118	160,400	144	0	171	0	197	37,500	216	195,000	246	606,022	276	686,900	306	683,543	
Other Financing Sources:																			
Transfers In	89	65,400	119	0	145	94,100	172	0	198	15,537	217	127,727	247	302,764	277	349,229	307	408,124	
Proceeds of Debt	90	0	120	0	146	0	173	0			218	0	248	0	278	0	308	0	
Proceeds of Capital Asset Sales	91	0	121	0	147	0	174	0	199	0	219	0	249	0	279	0	309	788	
Total Revenues and Other Sources	92	278,522	120	160,400	148	94,100	175	0	200	53,037	220	322,727	250	908,786	280	1,036,129	310	1,092,455	
Expenditures & Other Financing Uses																			
Public Safety	600	100,300	609	0					623	0			335	100,300	632	145,800	642	76,536	
Public Works	601	85,350	610	82,000					624	0			336	167,350	633	264,125	643	103,673	
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0	
Culture and Recreation	603	128,575	612	0					626	0			371	128,575	635	181,250	645	182,461	
Community and Economic Development	604	12,750	613	0					627	0			372	12,750	636	12,800	646	23,024	
General Government	605	81,350	614	0					628	0			373	81,350	637	79,800	647	76,706	
Debt Service	606	0	615	0	618	94,100			629	0			440	94,100	638	84,775	648	80,649	
Capital Projects	607	0	616	0			621	0	630	0			441	0	639	0	649	0	
Total Government Activities Expenditures	608	408,325	617	82,000	619	94,100	622	0	631	0			442	584,425	640	768,550	650	0	
Business Type Proprietary: Enterprise & ISF											197,000	374	197,000	641	181,100	651	115,225		
Total Gov & Bus Type Expenditures	97	408,325	125	82,000	153	94,100	180	0	205	0	225	197,000	255	781,425	285	949,650	315	115,225	
Transfers Out	101	19,410	129	93,027	156	0	184	0	207	0	229	190,327	259	302,764	289	349,229	319	408,124	
Total ALL Expenditures/Transfers Out	102	427,735	130	175,027	157	94,100	185	0	208	0	230	387,327	260	1,084,189	290	530,329	320	523,349	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-149,213	131	-14,627	158	0	186	0	209	53,037	231	-64,600	261	-175,403	291	505,800	321	569,106	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	2,593	132	224,789	159	16,984	187	0	210	933,013	232	354,153	262	1,531,532	292	1,794,282	322	1,768,225	
Ending Fund Balance June 30	105	-146,620	133	210,162	160	16,984	188	0	211	986,050	233	289,553	263	1,356,129	293	2,300,082	323	2,337,331	

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

City Name: **CORRECTIONVILLE**

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)	2001 Sewer Project	1,000,000	03/00/2001	38,000	24,574		62,574	62,574	0
(2)	1998 Ambulance	59,793	00/00/1998	7,365	442		7,807	7,807	0
(3)	2000 Sewer Land Purchase	142,726	03/00/2001	5,469	2,258		7,727	7,727	0
(4)	2000 TIF Project	348,458	11/00/2000	9,000			9,000	9,000	0
(5)	2003 Downtown Sidewalk Project	332,351	03/00/2005	13,000	6,899		19,899	19,899	0
(6)	2006 Improvement Project	120,000	3/00/2007	8,000	3,600		11,600	11,600	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			80,834	37,773	0	118,607	118,607	0

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

Fiscal Year
2008

City Name: CORRECTIONVILLE

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	0

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of **CORRECTIONVILLE** , Iowa

The City Council will conduct a public hearing on the proposed Budget at City Hall at 312 Driftwood St.

on 03/12/07 at 7:05 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 \$ 8.77768

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

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

 (712) 372-4791
 phone number

 Barbara Joy
 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	117,423	104,170	107,370
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	117,423	104,170	107,370
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	8,500	8,500	8,705
Other City Taxes	6	79,699	79,500	82,273
Licenses & Permits	7	1,410	1,800	2,151
Use of Money and Property	8	53,600	61,275	79,656
Intergovernmental	9	76,250	105,300	95,557
Charges for Fees & Service	10	257,500	257,675	285,414
Special Assessments	11	5,000	7,600	0
Miscellaneous	12	6,640	61,080	22,417
Other Financing Sources	13	302,764	349,229	408,912
Total Revenues and Other Sources	14	908,786	1,036,129	1,092,455
Expenditures & Other Financing Uses				
Public Safety	15	100,300	145,800	76,536
Public Works	16	167,350	264,125	103,673
Health and Social Services	17	0	0	0
Culture and Recreation	18	128,575	181,250	182,461
Community and Economic Development	19	12,750	12,800	23,024
General Government	20	81,350	79,800	76,706
Debt Service	21	94,100	84,775	80,649
Capital Projects	22	0	0	0
Total Government Activities Expenditures	23	584,425	768,550	0
Business Type / Enterprises	24	197,000	181,100	115,225
Total ALL Expenditures	25	781,425	949,650	115,225
Transfers Out	26	302,764	349,229	408,124
Total ALL Expenditures/Transfers Out	27	1,084,189	530,329	523,349
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-175,403	505,800	569,106
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	1,531,532	1,794,282	1,768,225
Ending Fund Balance June 30	31	1,356,129	2,300,082	2,337,331