

61-577

Adoption of Budget and Certification of City Taxes

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

The City of: Earlham County Name: MADISON 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	Last Official Census
Regular	2a <u>28,316,486</u>	2b <u>27,314,158</u>	<u>1,298</u>
DEBT SERVICE	3a <u>29,311,374</u>	3b <u>28,309,046</u>	
Ag Land	4a <u>116,490</u>		

				(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	229,364	221,245	43	8.10000	
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	39,463	38,066	52	1.39364	
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		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	268,827	259,311			
384.1	3.00375	Ag Land		26	349	349	63	2.99597	
Total General Fund Tax Levies (25 + 26)				27	269,176	259,660		Do Not Add	
Special Revenue Levies									
384.8	0.27000	Emergency (if general fund at levy limit)		28	0	0	64	0	
384.6	Amt Nec	Police & Fire Retirement		29	0	0		0	
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	30,859	29,767		1.08979	
	Amt Nec	Other Employee Benefits		31	25,609	24,702		0.90438	
Total Employee Benefit Levies (29,30,31)				32	56,468	54,469	65	1.99417	
Sub Total Special Revenue Levies (28+32)				33	56,468	54,469			
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	56,468	54,469			
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	31,700	30,616	70	1.08149	
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	0	71	0	
Total Property Taxes (27+39+40+41)				42	357,344	344,745	72	12.56930	

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 Earlham

(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	19,787	261,169	-48,134	-576,242	405,926	62,506	677,201	739,707
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	586,529	145,937	109,403	61,000	10,582	913,451	647,866	1,561,317
Actual Expenditures Except End Bal (pg 12, line 259) *	3	676,116	207,076	12,403	43,559	0	939,154	771,029	1,710,183
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	-69,800	200,030	48,866	-558,801	416,508	36,803	554,038	590,841
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	-69,800	200,030	48,866	-558,801	416,508	36,803	554,038	590,841
Re-Est Revenues	6	652,097	303,425	31,699	0	0	987,221	499,281	1,486,502
Re-Est Expenditures	7	632,612	213,466	31,699	111,500	0	989,277	492,328	1,481,605
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	-50,315	289,989	48,866	-670,301	416,508	34,747	560,991	595,738
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	-50,315	289,989	48,866	-670,301	416,508	34,747	560,991	595,738
Revenues	11	557,856	277,190	71,643	6,000	0	912,689	452,000	1,364,689
Expenditures	12	610,924	172,649	71,643	50,000	0	905,216	449,568	1,354,784
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	-103,383	394,530	48,866	-714,301	416,508	42,220	563,423	605,643

* 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 (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	131,133					325	131,133	128,620	125,938
Jail	2						327	0	0	0
Emergency Management	3						328	0	0	0
Flood Control	4						329	0	0	0
Fire Department	5	29,279					330	29,279	27,807	46,278
Ambulance	6	10,992					331	10,992	10,955	18,114
Building Inspections	7						332	0	0	0
Miscellaneous Protective Services	8						333	0	0	0
Animal Control	9	294					349	294	300	361
Other Public Safety	10						334	0	0	0
TOTAL (lines 1 - 10)	11	171,698	0		0			171,698	167,682	190,691
Public Works										
Roads, Bridges, & Sidewalks	12	20,179	112,097				353	132,276	180,331	142,375
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14	18,250					324	18,250	18,500	19,062
Traffic Control and Safety	15	700					326	700	1,500	386
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	117,400					358	117,400	112,230	106,629
Other Public Works	21						350	0	0	0
TOTAL (lines 12 - 21)	22	156,529	112,097		0			268,626	312,561	268,452
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	53,476						344 53,476	54,430	48,893	
Museum, Band and Theater 32							345 0	0	0	
Parks 33	42,986						346 42,986	42,837	62,445	
Recreation 34	33,963						587 33,963	36,488	36,473	
Cemetery 35	25,297						366 25,297	30,686	33,416	
Community Center, Zoo, & Marina 36	21,705						347 21,705	22,801	20,211	
Other Culture and Recreation 37							348 0	0	0	
TOTAL (lines 31 - 37) 38	177,427	0			0		177,427	187,242	201,438	
Community and Economic Development										
Community Beautification 39	4,900						367 4,900	5,000	3,650	
Economic Development 40							368 0	0	3,160	
Housing and Urban Renewal 41							369 0	0	0	
Planning & Zoning 42	1,965						379 1,965	0	1,073	
Other Com & Econ Development 43							370 0	0	0	
TOTAL (lines 39 - 43) 44	6,865	0			0		6,865	5,000	7,883	
General Government										
Mayor, Council, & City Manager 45	3,753						375 3,753	5,056	3,157	
Clerk, Treasurer, & Finance Adm. 46	38,764						376 38,764	39,164	65,052	
Elections 47	500						377 500	0	0	
Legal Services & City Attorney 48	5,850						378 5,850	6,000	5,246	
City Hall & General Buildings 49	24,518	3,250					380 27,768	6,300	39,884	
Tort Liability 50							382 0	6,625	5,707	
Other General Government 51	25,020	25,000					381 50,020	56,400	15,110	
TOTAL (lines 45 - 51) 52	98,405	28,250			0		126,655	119,545	134,156	
Debt Service 53		32,302	71,643					103,945	85,747	12,509
Capital Projects 54				50,000				50,000	111,500	63,026
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	610,924	172,649	71,643	50,000	0		905,216			
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility 56						195,146	360 195,146	307,790	347,450	
Sewer Utility 57						84,931	357 84,931	184,538	244,852	
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						169,491	447 169,491	0	0	
Enterprise CAPITAL PROJECTS 68							448 0	0	0	
TOTAL Business Type Expenditures (lines 56 - 68) 69						449,568	449,568	492,328	592,302	
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	610,924	172,649	71,643	50,000	0	449,568	1,354,784	492,328	592,302	
Transfers Out 71								0	239,726	
Total Expenditures & Other Financing Uses (lines 71 +72) 72	610,924	172,649	71,643	50,000	0	449,568	1,354,784	1,481,605	1,710,183	
Continuing Appropriation 73					0			0	0	
Ending Fund Balance June 30 74	-103,383	394,530	48,866	-714,301	416,508	563,423	605,643	595,738	590,841	

* 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 Earlham

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	259,660	54,469	30,616	0		344,745	337,596	370,392
Less: Uncollected Property Taxes - Levy Year	2						0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	259,660	54,469	30,616	0		344,745	337,596	370,392
Delinquent Property Taxes	4						0	0	0
TIF Revenues	5		32,102				32,102	59,661	12,024
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6	9,516	1,999	1,084	0		472 12,599	0	0
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						394 0	0	0
Other Local Option Taxes	11		76,069				395 76,069	0	74,593
Subtotal - Other City Taxes (lines 6 thru 11)	12	9,516	78,068	1,084	0		88,668	0	74,593
Licenses & Permits	13	12,800					12,800	12,850	9,994
Use of Money & Property	14	16,900					16,900	17,000	15,224
Intergovernmental:									
Federal Grants & Reimbursements	15						399 0	0	0
State Shared Revenues	16		112,551				400 112,551	260,678	101,397
Other State Grants & Reimbursements	17						401 0	0	0
Local Grants & Reimbursements	18	36,395					402 36,395	32,395	26,939
Subtotal - Intergovernmental (lines 15 thru 18)	19	36,395	112,551	0	0	0	148,946	293,073	128,336
Charges for Fees & Service:									
Water Utility	20					273,700	404 273,700	317,408	288,905
Sewer Utility	21					178,300	405 178,300	181,873	177,530
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	123,075					410 123,075	103,041	101,580
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	0	0
Other Fees & Charges for Service	32	40,950					413 40,950	15,000	51,665
Subtotal - Charges for Service (lines 20 thru 32)	33	164,025	0	0	0	452,000	616,025	617,322	619,680
Special Assessments	34			39,943	6,000		45,943	52,353	63,906
Miscellaneous	35	58,560					58,560	82,613	27,442
Other Financing Sources:									
Operating Transfers In	36	0			0		0	0	239,726
Proceeds of Debt	37						0	14,034	0
Proceeds of Capital Asset Sales	38						0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	39	0	0	0	0	0	0	14,034	239,726
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	40	557,856	277,190	71,643	6,000	452,000	1,364,689	1,486,502	1,561,317
Beginning Fund Balance July 1	41	-50,315	289,989	48,866	-670,301	416,508	595,738	590,841	739,707
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	42	507,541	567,179	120,509	-664,301	416,508	1,960,427	2,077,343	2,301,024

CITY OF Earlham 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	259,660	106	54,469	134	30,616	161	0					234	344,745	264	337,596	294	370,392	
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	259,660	108	54,469	136	30,616	163	0					236	344,745	266	337,596	296	370,392	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	32,102									238	32,102	268	59,661	298	12,024	
Other City Taxes	81	9,516	111	78,068	138	1,084	165	0					239	88,668	269	0	299	74,593	
Licenses & Permits	82	12,800	112	0							212	0	240	12,800	270	12,850	300	9,994	
Use of Money and Property	83	16,900	113	0	139	0	166	0	194	0	213	0	241	16,900	271	17,000	301	15,224	
Intergovernmental	84	36,395	114	112,551	140	0	167	0			426	0	242	148,946	272	293,073	302	128,336	
Charges for Fees & Service	85	164,025	115	0	141	0	168	0	195	0	214	452,000	243	616,025	273	617,322	303	619,680	
Special Assessments	86	0	116	0	142	39,943	169	6,000			427	0	244	45,943	274	52,353	304	63,906	
Miscellaneous	87	58,560	117	0	143	0	170	0	196	0	215	0	245	58,560	275	82,613	305	27,442	
Sub-Total Revenues	88	557,856	118	277,190	144	71,643	171	6,000	197	0	216	452,000	246	1,364,689	276	1,472,468	306	1,321,591	
Other Financing Sources:																			
Transfers In	89	0	119	0	145	0	172	0	198	0	217	0	247	0	277	0	307	239,726	
Proceeds of Debt	90	0	459	0	146	0	173	0			218	0	248	0	278	14,034	308	0	
Proceeds of Capital Asset Sales	91	0			147	0	174	0	199	0	219	0	249	0	279	0	309	0	
Total Revenues and Other Sources	92	557,856	120	277,190	148	71,643	175	6,000	200	0	220	452,000	250	1,364,689	280	1,486,502	310	1,561,317	
Expenditures & Other Financing Uses																			
Public Safety	600	171,698	609	0					623	0			335	171,698	632	167,682	642	190,691	
Public Works	601	156,529	610	112,097					624	0			336	268,626	633	312,561	643	268,452	
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0	
Culture and Recreation	603	177,427	612	0					626	0			371	177,427	635	187,242	645	201,438	
Community and Economic Development	604	6,865	613	0					627	0			372	6,865	636	5,000	646	7,883	
General Government	605	98,405	614	28,250					628	0			373	126,655	637	119,545	647	134,156	
Debt Service	606	0	615	32,302	618	71,643			629	0			440	103,945	638	85,747	648	12,509	
Capital Projects	607	0	616	0			621	50,000	630	0			441	50,000	639	111,500	649	63,026	
Total Government Activities Expenditures	608	610,924	617	172,649	619	71,643	622	50,000	631	0			442	905,216	640	989,277	650	0	
Business Type Proprietary: Enterprise & ISF											449,568	374	449,568	641	492,328	651	592,302		
Total Gov & Bus Type Expenditures	97	610,924	125	172,649	153	71,643	180	50,000	205	0	225	449,568	255	1,354,784	285	1,481,605	315	592,302	
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	259	0	289	0	319	239,726	
Total ALL Expenditures/Transfers Out	102	610,924	130	172,649	157	71,643	185	50,000	208	0	230	449,568	260	1,354,784	290	492,328	320	832,028	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-53,068	131	104,541	158	0	186	-44,000	209	0	231	2,432	261	9,905	291	994,174	321	729,289	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	-50,315	132	289,989	159	48,866	187	-670,301	210	416,508	232	560,991	262	595,738	292	590,841	322	739,707	
Ending Fund Balance June 30	105	-103,383	133	394,530	160	48,866	188	-714,301	211	416,508	233	563,423	263	605,643	293	1,585,015	323	1,468,996	

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

City Name: Earlham

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)	Public Safety (Fire Truck)	132,201	April 2002	17,046	4,208	0	21,254	0	21,254
(2)	SW 2nd Street	295,000	November 2004	30,000	9,543	400	39,943	39,943	0
(3)	Sewer Project	1,200,000	October 2001	50,000	30,390	2,533	82,923	82,923	0
(4)	Water Project	1,154,167	October 2001	11,705	63,103	0	74,808	74,808	0
(5)	R & D Expansion	100,000	October 1999	10,000	2,975	400	13,375	13,375	0
(6)	Rescue Box	42,656	September 2002	9,740	706	0	10,446	0	10,446
(7)	Additional Sewer Project Funding	170,000	May 2002	7,000	3,900	65	10,965	10,965	0
(8)	North Chestnut Resurfacing Project	17,494	December 2006	17,494	1,433	0	18,927	18,927	0
(9)	Police Vehicle (2005 Crown Vic)	17,790	N/A	5,303	627		5,930	5,930	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			158,288	116,885	3,398	278,571	246,871	31,700

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

Fiscal Year
2008

City Name: Earlham

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	31,700

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Earlham, Iowa

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

on 03/12/2007 at 7:00 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 \$ 12.56930

The estimated tax levy rate per \$1000 valuation on Agricultural land is \$ 2.99597

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

515-758-2281
phone number

Kathy Timmerman
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	344,745	337,596	370,392
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	344,745	337,596	370,392
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	32,102	59,661	12,024
Other City Taxes	6	88,668	0	74,593
Licenses & Permits	7	12,800	12,850	9,994
Use of Money and Property	8	16,900	17,000	15,224
Intergovernmental	9	148,946	293,073	128,336
Charges for Fees & Service	10	616,025	617,322	619,680
Special Assessments	11	45,943	52,353	63,906
Miscellaneous	12	58,560	82,613	27,442
Other Financing Sources	13	0	14,034	239,726
Total Revenues and Other Sources	14	1,364,689	1,486,502	1,561,317
Expenditures & Other Financing Uses				
Public Safety	15	171,698	167,682	190,691
Public Works	16	268,626	312,561	268,452
Health and Social Services	17	0	0	0
Culture and Recreation	18	177,427	187,242	201,438
Community and Economic Development	19	6,865	5,000	7,883
General Government	20	126,655	119,545	134,156
Debt Service	21	103,945	85,747	12,509
Capital Projects	22	50,000	111,500	63,026
Total Government Activities Expenditures	23	905,216	989,277	0
Business Type / Enterprises	24	449,568	492,328	592,302
Total ALL Expenditures	25	1,354,784	1,481,605	592,302
Transfers Out	26	0	0	239,726
Total ALL Expenditures/Transfers Out	27	1,354,784	492,328	832,028
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	9,905	994,174	729,289
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	595,738	590,841	739,707
Ending Fund Balance June 30	31	605,643	1,585,015	1,468,996