

81-762

Adoption of Budget and Certification of City Taxes

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

The City of: Early County Name: SAC Date Budget Adopted: 03/06/07
(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
	Regular 2a <u>6,370,885</u> 2b <u>5,996,241</u>	605
	DEBT SERVICE 3a <u>6,370,885</u> 3b <u>5,996,241</u>	
	Ag Land 4a <u>7,840</u>	

				(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	51,604	48,570	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	16,175	15,224	52	2.53889	
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	67,779	63,794			
384.1	3.00375	Ag Land		26	23	23	63	2.93367	
Total General Fund Tax Levies (25 + 26)				27	67,802	63,817			Do Not Add
Special Revenue Levies									
384.8	0.27000	Emergency (if general fund at levy limit)		28	1,720	1,619	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	11,000	10,353		1.72660	
	Amt Nec	Other Employee Benefits		31	11,300	10,635		1.77369	
Total Employee Benefit Levies (29,30,31)				32	22,300	20,988	65	3.50030	
Sub Total Special Revenue Levies (28+32)				33	24,020	22,607			
Valuation									
386	As Req								
		<i>With Gas & Elec</i>	<i>Without Gas & Elec</i>						
	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	24,020	22,607			
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	10,839	10,202	70	1.70133	
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	0	71	0	
Total Property Taxes (27+39+40+41)				42	102,661	96,626	72	16.11052	

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 Early

(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	29,935	71,729	1,290	52,955		155,909	198,895	354,804
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	139,653	92,118	15,919	3,698		251,388	192,477	443,865
Actual Expenditures Except End Bal (pg 12, line 259) *	3	128,063	88,340	14,866			231,269	162,386	393,655
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	41,525	75,507	2,343	56,653	0	176,028	228,986	405,014
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	41,525	75,507	2,343	56,653	0	176,028	228,986	405,014
Re-Est Revenues	6	181,823	109,736	11,389	112,550	0	415,498	198,710	614,208
Re-Est Expenditures	7	174,709	132,515	12,303	106,000	0	425,527	211,260	636,787
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	48,639	52,728	1,429	63,203	0	165,999	216,436	382,435
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	48,639	52,728	1,429	63,203	0	165,999	216,436	382,435
Revenues	11	168,110	104,610	10,919	2,200	0	285,839	1,191,150	1,476,989
Expenditures	12	169,357	137,488	11,839	1,000	0	319,684	1,195,832	1,515,516
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	47,392	19,850	509	64,403	0	132,154	211,754	343,908

* 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	54,052					325	54,052	53,477	35,742
Jail	2						327	0	0	0
Emergency Management	3						328	0	5,100	0
Flood Control	4						329	0	0	0
Fire Department	5	22,230					330	22,230	23,129	18,943
Ambulance	6						331	0	0	0
Building Inspections	7						332	0	0	0
Miscellaneous Protective Services	8						333	0	0	0
Animal Control	9						349	0	0	0
Other Public Safety	10						334	0	0	0
TOTAL (lines 1 - 10)	11	76,282	0		0			76,282	81,706	54,685
Public Works										
Roads, Bridges, & Sidewalks	12	18,272	50,800				353	69,072	76,024	53,094
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14		7,500				324	7,500	7,500	7,366
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16		4,250				354	4,250	2,750	980
Highway Engineering	17						355	0	0	0
Street Cleaning	18		2,750				359	2,750	2,500	1,170
Airport (if not Enterprise)	19						365	0	0	0
Garbage (if not Enterprise)	20						358	0	0	0
Other Public Works	21	400					350	400	900	1,080
TOTAL (lines 12 - 21)	22	18,672	65,300		0			83,972	89,674	63,690
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	23,183	2,000					344 25,183	22,811	16,702
Museum, Band and Theater 32							345 0	0	0
Parks 33	1,000						346 1,000	980	3,179
Recreation 34	1,075						587 1,075	1,050	826
Cemetery 35	8,944						366 8,944	7,718	9,018
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37	300						348 300	0	0
TOTAL (lines 31 - 37) 38	34,502	2,000			0		36,502	32,559	29,725
Community and Economic Development									
Community Beautification 39	50						367 50	300	0
Economic Development 40	200						368 200	200	193
Housing and Urban Renewal 41							369 0	0	0
Planning & Zoning 42							379 0	0	0
Other Com & Econ Development 43							370 0	0	0
TOTAL (lines 39 - 43) 44	250	0			0		250	500	193
General Government									
Mayor, Council, & City Manager 45	6,528						375 6,528	6,000	5,786
Clerk, Treasurer, & Finance Adm. 46	14,711						376 14,711	15,870	8,193
Elections 47	750						377 750	0	0
Legal Services & City Attorney 48	1,500						378 1,500	1,500	664
City Hall & General Buildings 49	13,062						380 13,062	12,950	10,929
Tort Liability 50	600						382 600	500	169
Other General Government 51	2,500	5,400					381 7,900	7,900	6,980
TOTAL (lines 45 - 51) 52	39,651	5,400			0		45,051	44,720	32,721
Debt Service 53			11,839						
Capital Projects 54				1,000					
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	169,357	72,700	11,839	1,000	0		254,896		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						96,580	360 96,580	97,332	81,223
Sewer Utility 57						45,609	357 45,609	46,302	23,053
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61						46,609	383 46,609	47,238	40,389
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	17,388	14,721
Enterprise DEBT SERVICE 67						17,634	447 17,634	0	0
Enterprise CAPITAL PROJECTS 68						986,400	448 986,400	0	0
TOTAL Business Type Expenditures (lines 56 - 68) 69						1,192,832	1,192,832	208,260	159,386
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	169,357	72,700	11,839	1,000	0	1,192,832	1,447,728	208,260	159,386
Transfers Out 71		64,788						3,000	67,788
Total Expenditures & Other Financing Uses (lines 71 +72) 72	169,357	137,488	11,839	1,000	0	1,195,832	1,515,516	636,787	393,655
Continuing Appropriation 73					0			0	0
Ending Fund Balance June 30 74	47,392	19,850	589	64,403	0	211,754	343,908	382,435	405,014

* 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 Early

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	63,817	22,607	10,202	0		96,626	111,091	114,760
Less: Uncollected Property Taxes - Levy Year	2						0	0	2,570
Net Current Property Taxes (line 1 minus line 2)	3	63,817	22,607	10,202	0		96,626	111,091	112,190
Delinquent Property Taxes	4						0	0	1,512
TIF Revenues	5						0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6	3,985	1,413	637	0		472 6,035	7,058	7,197
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		30,000				395 30,000	40,000	3,559
Subtotal - Other City Taxes (lines 6 thru 11)	12	3,985	31,413	637	0		36,035	47,058	10,756
Licenses & Permits	13	2,195					2,195	2,440	2,757
Use of Money & Property	14	2,150	590	80	2,200	6,150	11,170	11,121	4,831
Intergovernmental:									
Federal Grants & Reimbursements	15						399 0	0	0
State Shared Revenues	16		50,000				400 50,000	50,947	50,493
Other State Grants & Reimbursements	17					300,000	401 300,000	0	1,275
Local Grants & Reimbursements	18	23,875					402 23,875	28,576	18,292
Subtotal - Intergovernmental (lines 15 thru 18)	19	23,875	50,000	0	0	300,000	373,875	79,523	70,060
Charges for Fees & Service:									
Water Utility	20					91,300	404 91,300	88,400	91,353
Sewer Utility	21					52,000	405 52,000	50,000	41,696
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					40,300	410 40,300	39,300	40,121
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	1,900				15,000	413 16,900	16,910	17,562
Subtotal - Charges for Service (lines 20 thru 32)	33	1,900	0	0	0	198,600	200,500	194,610	190,732
Special Assessments	34						0	0	0
Miscellaneous	35	2,400					2,400	2,300	12,638
Other Financing Sources:									
Operating Transfers In	36	67,788					67,788	61,065	38,389
Proceeds of Debt	37					686,400	686,400	105,000	0
Proceeds of Capital Asset Sales	38						0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	39	67,788	0	0	0	686,400	754,188	166,065	38,389
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	40	168,110	104,610	10,919	2,200	0	1,476,989	614,208	443,865
Beginning Fund Balance July 1	41	48,639	52,728	1,429	63,203	0	382,435	405,014	354,804
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	42	216,749	157,338	12,348	65,403	0	1,859,424	1,019,222	798,669

CITY OF Early 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	63,817	106	22,607	134	10,202	161	0					234	96,626	264	111,091	294	114,760
Less: Uncollected Property Taxes-Levy Year	78	0	107	0	135	0	162	0					235	0	265	0	295	2,570
Net Current Property Taxes	79	63,817	108	22,607	136	10,202	163	0					236	96,626	266	111,091	296	112,190
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	1,512
TIF Revenues			110	0									238	0	268	0	298	0
Other City Taxes	81	3,985	111	31,413	138	637	165	0					239	36,035	269	47,058	299	10,756
Licenses & Permits	82	2,195	112	0							212	0	240	2,195	270	2,440	300	2,757
Use of Money and Property	83	2,150	113	590	139	80	166	2,200	194	0	213	6,150	241	11,170	271	11,121	301	4,831
Intergovernmental	84	23,875	114	50,000	140	0	167	0			216	300,000	242	373,875	272	79,523	302	70,060
Charges for Fees & Service	85	1,900	115	0	141	0	168	0	195	0	214	198,600	243	200,500	273	194,610	303	190,732
Special Assessments	86	0	116	0	142	0	169	0			217	0	244	0	274	0	304	0
Miscellaneous	87	2,400	117	0	143	0	170	0	196	0	215	0	245	2,400	275	2,300	305	12,638
Sub-Total Revenues	88	100,322	118	104,610	144	10,919	171	2,200	197	0	216	504,750	246	722,801	276	448,143	306	405,476
Other Financing Sources:																		
Transfers In	89	67,788	119	0	145	0	172	0	198	0	217	0	247	67,788	277	61,065	307	38,389
Proceeds of Debt	90	0	120	0	146	0	173	0			218	686,400	248	686,400	278	105,000	308	0
Proceeds of Capital Asset Sales	91	0	121	0	147	0	174	0	199	0	219	0	249	0	279	0	309	0
Total Revenues and Other Sources	92	168,110	120	104,610	148	10,919	175	2,200	200	0	220	1,191,150	250	1,476,989	280	614,208	310	443,865
Expenditures & Other Financing Uses																		
Public Safety	600	76,282	609	0					623	0			335	76,282	632	81,706	642	54,685
Public Works	601	18,672	610	65,300					624	0			336	83,972	633	89,674	643	63,690
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0
Culture and Recreation	603	34,502	612	2,000					626	0			371	36,502	635	32,559	645	29,725
Community and Economic Development	604	250	613	0					627	0			372	250	636	500	646	193
General Government	605	39,651	614	5,400					628	0			373	45,051	637	44,720	647	32,721
Debt Service	606	0	615	0	618	11,839			629	0			440	11,839	638	12,303	648	14,866
Capital Projects	607	0	616	0			621	1,000	630	0			441	1,000	639	106,000	649	0
Total Government Activities Expenditures	608	169,357	617	72,700	619	11,839	622	1,000	631	0			442	254,896	640	367,462	650	0
Business Type Proprietary: Enterprise & ISF											1,192,832	374	1,192,832	641	208,260	651	159,386	
Total Gov & Bus Type Expenditures	97	169,357	125	72,700	153	11,839	180	1,000	205	0	225	1,192,832	255	1,447,728	285	575,722	315	159,386
Transfers Out	101	0	129	64,788	156	0	184	0	207	0	229	3,000	259	67,788	289	61,065	319	38,389
Total ALL Expenditures/Transfers Out	102	169,357	130	137,488	157	11,839	185	1,000	208	0	230	1,195,832	260	1,515,516	290	269,325	320	197,775
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-1,247	131	-32,878	158	-920	186	1,200	209	0	231	-4,682	261	-38,527	291	344,883	321	246,090
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	48,639	132	52,728	159	1,429	187	63,203	210	0	232	216,436	262	382,435	292	405,014	322	354,804
Ending Fund Balance June 30	105	47,392	133	19,850	160	509	188	64,403	211	0	233	211,754	263	343,908	293	749,897	323	600,894

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

City Name: Early

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)	Culvert & Sewer Improvements	115,000	Jan. 01	7,700	4,139		11,839	1,000	10,839
(2)							0		0
(3)							0		0
(4)							0		0
(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			7,700	4,139	0	11,839	1,000	10,839

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

Fiscal Year
2008

City Name: Early

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	10,839

