

# 83-789

## Adoption of Budget and Certification of City Taxes

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

The City of: Elk Horn County Name: SHELBY 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			
		<b>January 1, 2006 Property Valuations</b>				Last Official Census <b>649</b>	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	9,762,735	2b		9,487,176
		<b>DEBT SERVICE</b>	3a	11,368,609	3b		11,093,050
Ag Land	4a	118,115					

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	###	5	79,078	8.10000
(384)		Non-Voted Other Permissible Levies					
12(8)	0.67500		Contract for use of Bridge		6	0	0
12(10)	0.95000		Opr & Maint publicly owned Transit		7	0	0
12(11)	Amt Nec		Rent, Ins. Maint of Civic Center		8	0	0
12(12)	0.13500		Opr & Maint of City owned Civic Center		9	0	0
12(13)	0.06750		Planning a Sanitary Disposal Project		10	0	0
12(14)	0.27000		Aviation Authority (under sec.330A.15)		11	0	0
12(15)	Amt Nec		Joint city-county building lease		12	0	0
12(16)	0.06750		Levee Impr. fund in special charter city		13	0	0
12(18)	Amt Nec		Liability, property & self insurance costs		14	13,000	1.33159
12(22)	Amt Nec		Support of a Local Emerg.Mgmt.Comm.		462	0	0
(384)		Voted Other Permissible Levies					
12(1)	0.13500		Instrumental/Vocal Music Groups		15	0	0
12(2)	0.81000		Memorial Building		16	0	0
12(3)	0.13500		Symphony Orchestra		17	0	0
12(4)	0.27000		Cultural & Scientific Facilities		18	0	0
12(5)	As Voted		County Bridge		19	0	0
12(6)	1.35000		Missi or Missouri River Bridge Const.		20	0	0
12(9)	0.03375		Aid to a Transit Company		21	0	0
12(17)	0.20500		Maintain Institution received by gift/devise		22	0	0
12(19)	1.00000		City Emergency Medical District		463	0	0
12(21)	0.27000		Support Public Library		23	0	0
28E.22	1.50000		Unified Law Enforcement		24	0	0
<b>Total General Fund Regular Levies (5 thru 24)</b>					25	<b>92,078</b>	<b>89,479</b>
384.1	3.00375		Ag Land		26	354	2.99708
<b>Total General Fund Tax Levies (25 + 26)</b>					27	<b>92,432</b>	<b>89,833</b>
Special Revenue Levies							
384.8	0.27000		Emergency (if general fund at levy limit)		28	2,635	0.26990
384.6	Amt Nec		Police & Fire Retirement		29	0	0
	Amt Nec		FICA & IPERS (if general fund at levy limit)		30	0	0
	Amt Nec		Other Employee Benefits		31	0	0
<b>Total Employee Benefit Levies (29,30,31)</b>					32	<b>0</b>	<b>0</b>
<b>Sub Total Special Revenue Levies (28+32)</b>					33	<b>2,635</b>	<b>2,561</b>
Valuation							
386	As Req		With Gas & Elec			Without Gas & Elec	
	SSMID 1 (A)		(B)		34	0	0
	SSMID 2 (A)		(B)		35	0	0
	SSMID 3 (A)		(B)		36	0	0
	SSMID 4 (A)		(B)		35a	0	0
	SSMID 5 (A)		(B)		36a	0	0
	SSMID 6 (A)		(B)		37	0	0
<b>Total SSMID (34 thru 37)</b>					38	<b>0</b>	<b>0</b>
<b>Total Special Revenue Levies (33+38)</b>					39	<b>2,635</b>	<b>2,561</b>
384.4	Amt Nec		Debt Service Levy	76.10(6)	40	13,000	1.14350
384.7	0.67500		Capital Projects (Capital Improv. Reserve)		41	6,589	0.67491
<b>Total Property Taxes (27+39+40+41)</b>					42	<b>114,656</b>	<b>111,482</b>
					70	<b>12,685</b>	<b>11,51990</b>
					71	<b>6,403</b>	

### 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 Elk Horn

(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	193,492	126,896	-331	7,512		327,569	16,961	344,530
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	755,338	129,987	42,627	6,592		934,544	522,884	1,457,428
Actual Expenditures Except End Bal (pg 12, line 259) *	3	403,422	143,788	42,296			589,506	594,876	1,184,382
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	545,408	113,095	0	14,104	0	672,607	-55,031	617,576
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
<b>** Re-Estimated FY 2007</b>									
Beginning Fund Balance	5	545,408	113,095	0	14,104	0	672,607	-55,031	617,576
Re-Est Revenues	6	136,572	135,599	12,705	6,496	0	291,372	230,700	522,072
Re-Est Expenditures	7	135,906	115,048	12,705	0	0	263,659	246,053	509,712
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	546,074	133,646	0	20,600	0	700,320	-70,384	629,936
(3)									
<b>** Budget FY 2008</b>									
Beginning Fund Balance	10	546,074	133,646	0	20,600	0	700,320	-70,384	629,936
Revenues	11	156,932	91,635	13,000	6,589	0	268,156	231,350	499,506
Expenditures	12	157,437	71,369	13,000	0	0	241,806	243,836	485,642
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	545,569	153,912	0	27,189	0	726,670	-82,870	643,800

\* 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)	
<b>GOVERNMENT ACTIVITIES</b>										
<b>Public Safety</b>										
Police Department/Crime Prevention	1	6,490					325	6,490	6,490	6,490
Jail	2						327	0	0	0
Emergency Management	3						328	0	0	0
Flood Control	4						329	0	0	0
Fire Department	5	20,978					330	20,978	20,978	8,912
Ambulance	6						331	0	0	146,320
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	27,468	0		0			27,468	27,468	161,722
<b>Public Works</b>										
Roads, Bridges, & Sidewalks	12		71,369				353	71,369	78,398	77,684
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14	9,300					324	9,300	9,300	9,161
Traffic Control and Safety	15						326	0	0	0
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	0
TOTAL (lines 12 - 21)	22	9,300	71,369		0			80,669	87,698	86,845
<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						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)
<b>Culture and Recreation</b>									
Library Services 31	33,137						344 33,137	27,785	27,351
Museum, Band and Theater 32							345 0	0	0
Parks 33	40,311						346 40,311	33,515	36,589
Recreation 34							587 0	0	0
Cemetery 35							366 0	0	0
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37							348 0	0	0
TOTAL (lines 31 - 37) 38	73,448	0			0		73,448	61,300	63,940
<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							370 0	0	0
TOTAL (lines 39 - 43) 44	0	0			0		0	0	0
<b>General Government</b>									
Mayor, Council, & City Manager 45	2,598						375 2,598	2,598	3,109
Clerk, Treasurer, & Finance Adm. 46	9,323						376 9,323	3,040	3,953
Elections 47	650						377 650	650	766
Legal Services & City Attorney 48	3,000						378 3,000	3,000	3,258
City Hall & General Buildings 49	4,000						380 4,000	11,300	11,211
Tort Liability 50	15,000						382 15,000	11,000	9,095
Other General Government 51	12,650						381 12,650	10,900	141,787
TOTAL (lines 45 - 51) 52	47,221	0			0		47,221	42,488	173,179
<b>Debt Service</b> 53			13,000						
<b>Capital Projects</b> 54									
<b>TOTAL Government Activities Expenditures</b> (lines 11+22+30+38+44+52+53+54) 55	157,437	71,369	13,000	0	0		241,806		
<b>BUSINESS TYPE ACTIVITIES</b>									
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>									
Water Utility 56						161,552	360 161,552	156,541	500,565
Sewer Utility 57						33,187	357 33,187	39,582	45,415
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61						49,097	383 49,097	49,930	48,896
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	0
Enterprise CAPITAL PROJECTS 68							448 0	0	0
<b>TOTAL Business Type Expenditures (lines 56 - 68) 69</b>						243,836	243,836	246,053	594,876
<b>TOTAL GOV &amp; BUS TYPE EXP. (lines 55+69) 70</b>	157,437	71,369	13,000	0	0	243,836	485,642	246,053	594,876
Transfers Out 71								0	29,812
<b>Total Expenditures &amp; Other Financing Uses (lines 71 +72) 72</b>	157,437	71,369	13,000	0	0	243,836	485,642	509,712	1,184,382
Continuing Appropriation 73					0			0	0
<b>Ending Fund Balance June 30 74</b>	545,569	153,912	20	27,189	0	-82,870	643,800	629,936	617,576

\* 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 Elk Horn

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	89,833	2,561	12,685	6,403		111,482	110,746	115,672
Less: Uncollected Property Taxes - Levy Year	2						0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	89,833	2,561	12,685	6,403		111,482	110,746	115,672
Delinquent Property Taxes	4						0	0	0
TIF Revenues	5						0	40,000	40,130
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6	2,599	74	315	186		472 3,174	3,307	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	8,000					394 8,000	9,000	9,438
Other Local Option Taxes	11		35,000				395 35,000	38,000	35,519
Subtotal - Other City Taxes (lines 6 thru 11)	12	10,599	35,074	315	186		46,174	50,307	44,957
Licenses & Permits	13	1,000					1,000	1,000	1,477
Use of Money & Property	14	23,500					23,500	4,000	10,470
Intergovernmental:									
Federal Grants & Reimbursements	15						399 0	0	157,700
State Shared Revenues	16	1,500	54,000				400 55,500	56,500	54,338
Other State Grants & Reimbursements	17	0					401 0	0	156,732
Local Grants & Reimbursements	18	18,000					402 18,000	18,059	14,098
Subtotal - Intergovernmental (lines 15 thru 18)	19	19,500	54,000	0	0	0	73,500	74,559	382,868
Charges for Fees & Service:									
Water Utility	20					147,950	404 147,950	141,800	140,779
Sewer Utility	21					37,400	405 37,400	40,900	36,608
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					46,000	410 46,000	48,000	46,678
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	11,500					413 11,500	8,500	10,940
Subtotal - Charges for Service (lines 20 thru 32)	33	11,500	0	0	0	231,350	242,850	239,200	235,005
Special Assessments	34						0	0	0
Miscellaneous	35	1,000					1,000	2,260	331,873
Other Financing Sources:									
Operating Transfers In	36						0	0	29,812
Proceeds of Debt	37						0	0	265,164
Proceeds of Capital Asset Sales	38						0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	39	0	0	0	0	0	0	0	294,976
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, &amp; 39)</b>	40	156,932	91,635	13,000	6,589	0	231,350	499,506	522,072
Beginning Fund Balance July 1	41	546,074	133,646	0	20,600	0	-70,384	629,936	617,576
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 40+41)</b>	42	703,006	225,281	13,000	27,189	0	160,966	1,129,442	1,139,648

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	89,833	106	2,561	134	12,685	161	6,403					234	111,482	264	110,746	294	115,672
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	89,833	108	2,561	136	12,685	163	6,403					236	111,482	266	110,746	296	115,672
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	0									238	0	268	40,000	298	40,130
Other City Taxes	81	10,599	111	35,074	138	315	165	186					239	46,174	269	50,307	299	44,957
Licenses & Permits	82	1,000	112	0							212	0	240	1,000	270	1,000	300	1,477
Use of Money and Property	83	23,500	113	0	139	0	166	0	194	0	213	0	241	23,500	271	4,000	301	10,470
Intergovernmental	84	19,500	114	54,000	140	0	167	0			426	0	242	73,500	272	74,559	302	382,868
Charges for Fees & Service	85	11,500	115	0	141	0	168	0	195	0	214	231,350	243	242,850	273	239,200	303	235,005
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0
Miscellaneous	87	1,000	117	0	143	0	170	0	196	0	215	0	245	1,000	275	2,260	305	331,873
Sub-Total Revenues	88	156,932	118	91,635	144	13,000	171	6,589	197	0	216	231,350	246	499,506	276	522,072	306	1,162,452
<b>Other Financing Sources:</b>																		
Transfers In	89	0	119	0	145	0	172	0	198	0	217	0	247	0	277	0	307	29,812
Proceeds of Debt	90	0	459	0	146	0	173	0			218	0	248	0	278	0	308	265,164
Proceeds of Capital Asset Sales	91	0			147	0	174	0	199	0	219	0	249	0	279	0	309	0
<b>Total Revenues and Other Sources</b>	92	156,932	120	91,635	148	13,000	175	6,589	200	0	220	231,350	250	499,506	280	522,072	310	1,457,428
<b>Expenditures &amp; Other Financing Uses</b>																		
Public Safety	600	27,468	609	0					623	0			335	27,468	632	27,468	642	161,722
Public Works	601	9,300	610	71,369					624	0			336	80,669	633	87,698	643	86,845
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0
Culture and Recreation	603	73,448	612	0					626	0			371	73,448	635	61,300	645	63,940
Community and Economic Development	604	0	613	0					627	0			372	0	636	0	646	0
General Government	605	47,221	614	0					628	0			373	47,221	637	42,488	647	173,179
Debt Service	606	0	615	0	618	13,000			629	0			440	13,000	638	44,705	648	74,008
Capital Projects	607	0	616	0			621	0	630	0			441	0	639	0	649	0
<b>Total Government Activities Expenditures</b>	608	157,437	617	71,369	619	13,000	622	0	631	0			442	241,806	640	263,659	650	0
Business Type Proprietary: Enterprise & ISF											243,836	374	243,836	641	246,053	651	594,876	
<b>Total Gov &amp; Bus Type Expenditures</b>	97	157,437	125	71,369	153	13,000	180	0	205	0	225	243,836	255	485,642	285	509,712	315	594,876
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	259	0	289	0	319	29,812
<b>Total ALL Expenditures/Transfers Out</b>	102	157,437	130	71,369	157	13,000	185	0	208	0	230	243,836	260	485,642	290	246,053	320	624,688
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-505	131	20,266	158	0	186	6,589	209	0	231	-12,486	261	13,864	291	276,019	321	832,740
Continuing Appropriation							652	0			653	0	654	0	655	0		
<b>Beginning Fund Balance July 1</b>	104	546,074	132	133,646	159	0	187	20,600	210	0	232	-70,384	262	629,936	292	617,576	322	344,530
<b>Ending Fund Balance June 30</b>	105	545,569	133	153,912	160	0	188	27,189	211	0	233	-82,870	263	643,800	293	893,595	323	1,177,270

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

City Name: Elk Horn

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)	water tower	450,000	2002	19,000	12,214	173	31,387	18,387	13,000
(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
	<b>TOTALS</b>			19,000	12,214	173	31,387	18,387	13,000

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

Fiscal Year  
2008

City Name: **Eik Horn**

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	13,000

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Elk Horn, Iowa

The City Council will conduct a public hearing on the proposed Budget at Elk Horn Library

on 03/05/07 at 6:30 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 . . . . . \$ 11.51990

The estimated tax levy rate per \$1000 valuation on Agricultural land is . . . . . \$ 2.99708

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

712 764 5514  
phone number

Jo Christofferson  
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	111,482	110,746	115,672
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>111,482</b>	<b>110,746</b>	<b>115,672</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	40,000	40,130
Other City Taxes	6	46,174	50,307	44,957
Licenses & Permits	7	1,000	1,000	1,477
Use of Money and Property	8	23,500	4,000	10,470
Intergovernmental	9	73,500	74,559	382,868
Charges for Fees & Service	10	242,850	239,200	235,005
Special Assessments	11	0	0	0
Miscellaneous	12	1,000	2,260	331,873
Other Financing Sources	13	0	0	294,976
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>499,506</b>	<b>522,072</b>	<b>1,457,428</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	27,468	27,468	161,722
Public Works	16	80,669	87,698	86,845
Health and Social Services	17	0	0	0
Culture and Recreation	18	73,448	61,300	63,940
Community and Economic Development	19	0	0	0
General Government	20	47,221	42,488	173,179
Debt Service	21	13,000	44,705	74,008
Capital Projects	22	0	0	0
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>241,806</b>	<b>263,659</b>	<b>0</b>
Business Type / Enterprises	24	243,836	246,053	594,876
<b>Total ALL Expenditures</b>	<b>25</b>	<b>485,642</b>	<b>509,712</b>	<b>594,876</b>
Transfers Out	26	0	0	29,812
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>485,642</b>	<b>246,053</b>	<b>624,688</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>13,864</b>	<b>276,019</b>	<b>832,740</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	
Beginning Fund Balance July 1	30	629,936	617,576	344,530
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>643,800</b>	<b>893,595</b>	<b>1,177,270</b>