

83-789

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2008 - ENDING JUNE 30, 2009

The City of: Elk Horn County Name: SHELBY Date Budget Adopted: 03/03/08
(Date) xxxxxx

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.

712-764-5514
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2007 Property Valuations

Last Official Census

	With Gas & Electric	Without Gas & Electric	
Regular	2a <u>11,801,013</u>	2b <u>11,519,698</u>	
DEBT SERVICE	3a <u>13,400,801</u>	3b <u>13,119,486</u>	
Ag Land	4a <u>128,771</u>		

TAXES LEVIED

Code Sec.	Dollar Limit	Purpose	(A) Request with Utility Replacement	(B) Property Taxes Levied	(C) Rate
384.1	8.10000	Regular General levy	5 95,588	93,310	43 8.10000
(384)		Non-Voted Other Permissible Levies			
12(8)	0.67500	Contract for use of Bridge	6	0	44 0.00000
12(10)	0.95000	Opr & Maint publicly owned Transit	7	0	45 0.00000
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center	8	0	46 0.00000
12(12)	0.13500	Opr & Maint of City owned Civic Center	9	0	47 0.00000
12(13)	0.06750	Planning a Sanitary Disposal Project	10	0	48 0.00000
12(14)	0.27000	Aviation Authority (under sec.330A.15)	11	0	49 0.00000
12(15)	Amt Nec	Joint city-county building lease	12	0	50 0.00000
12(16)	0.06750	Levee Impr. fund in special charter city	13	0	51 0.00000
12(18)	Amt Nec	Liability, property & self insurance costs	14 13,000	12,690	52 1.10160
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462	0	465 0.00000
(384)		Voted Other Permissible Levies			
12(1)	0.13500	Instrumental/Vocal Music Groups	15	0	53 0.00000
12(2)	0.81000	Memorial Building	16	0	54 0.00000
12(3)	0.13500	Symphony Orchestra	17	0	55 0.00000
12(4)	0.27000	Cultural & Scientific Facilities	18	0	56 0.00000
12(5)	As Voted	County Bridge	19	0	57 0.00000
12(6)	1.35000	Missi or Missouri River Bridge Const.	20	0	58 0.00000
12(9)	0.03375	Aid to a Transit Company	21	0	59 0.00000
12(17)	0.20500	Maintain Institution received by gift/devise	22	0	60 0.00000
12(19)	1.00000	City Emergency Medical District	463	0	466 0.00000
12(21)	0.27000	Support Public Library	23	0	61 0.00000
28E.22	1.50000	Unified Law Enforcement	24	0	62 0.00000
Total General Fund Regular Levies (5 thru 24)			25 108,588	106,000	
384.1	3.00375	Ag Land	26 386	386	63 2.99757
Total General Fund Tax Levies (25 + 26)			27 108,974	106,386	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28 3,186	3,110	64 0.27000
384.6	Amt Nec	Police & Fire Retirement	29	0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30	0	0.00000
	Amt Nec	Other Employee Benefits	31	0	0.00000
Total Employee Benefit Levies (29,30,31)			32 0	0	65 0.00000
Sub Total Special Revenue Levies (28+32)			33 3,186	3,110	
Valuation					
386	As Req	With Gas & Elec Without Gas & Elec			
	SSMID 1 (A)	(B)	34	0	66 0.00000
	SSMID 2 (A)	(B)	35	0	67 0.00000
	SSMID 3 (A)	(B)	36	0	68 0.00000
	SSMID 4 (A)	(B)	35a	0	69 0.00000
	SSMID 5 (A)	(B)	36a	0	565 0.00000
	SSMID 6 (A)	(B)	37	0	566 0.00000
Total SSMID (34 thru 37)			38 0	0	Do Not Add
Total Special Revenue Levies (33+38)			39 3,186	3,110	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 13,000	12,727	70 0.97009
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41 7,965	7,775	71 0.67494
Total Property Taxes (27+39+40+41)			42 133,125	129,998	72 11.11663

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.
- 5) The budget file uploaded to the SUBMIT Area matched the paper copy certified by the city to this office.

(County Auditor)

Fund Balance Worksheet for City of

Elk Horn

		General (A)	Special Rev (B)	TIF Special Rev (C)	Debt Serv (D)	Capt Proj (E)	Permanent (G)	Total Government (H)	Proprietary (I)	Grand Total (J)
(1)										
*Annual Report FY 2007										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	545,409	138,047		0	14,104		697,560	-79,981	617,579
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	397,426	120,449		12,943	6,944		537,762	723,113	1,260,875
Actual Expenditures Except End Bal (pg 12, line 259) *	3	268,431	82,486		12,943	17,500		381,360	792,712	1,174,072
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	674,404	176,010		0	3,548	0	853,962	-149,580	704,382
(2)		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
** Re-Estimated FY 2008										
Beginning Fund Balance	5	674,404	176,010		0	3,548	0	853,962	-149,580	704,382
Re-Est Revenues	6	156,932	91,635	0	13,000	6,589	0	268,156	231,350	499,506
Re-Est Expenditures	7	157,437	71,369	0	13,000	0	0	241,806	243,836	485,642
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	673,899	196,276	0	0	10,137	0	880,312	-162,066	718,246
(3)										
** Budget FY 2009										
Beginning Fund Balance	10	673,899	196,276	0	0	10,137	0	880,312	-162,066	718,246
Revenues	11	177,622	100,186	52,000	13,000	7,965	0	350,773	247,500	598,273
Expenditures	12	180,354	64,349	0	13,000	0	0	257,703	276,543	534,246
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	671,167	232,113	52,000	0	18,102	0	973,382	-191,109	782,273

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2007

** The remaining two sections are filled in by the software once ALL worksheets are completed.

The Total Outstanding TIF Indebtedness is not used to determine the constitutional debt limit. Indebtedness as defined in Iowa Code Section 384.16, subsection 1, includes any TIF-financed agreement including annual appropriation agreements. Include the TOTAL amount for all remaining years of the agreement. Use best estimates for any agreement where the actual amount for future years is not known.

Include the total amount of outstanding loans, advances, indebtedness, or bonds outstanding, including interest, at the close of the most recently ended fiscal year through the remaining term of the indebtedness, which will be paid from TIF revenues.

TOTAL OUTSTANDING TIF INDEBTEDNESS INCLUDING INTEREST OWED AS OF	ACTUAL 2007
Annual Payments for All Bonds Paid with TIF Revenues including interest to term	
TIF Non-Bond Loans & Debt - Owed to Other Entities	
Self-Financed or Internal Loan TIF Debt	99,389
Tax Rebatelements & Other Agreements Paid with TIF Revenues	
TOTAL OUTSTANDING TIF INDEBTEDNESS	99,389

TIF Revenues are those moneys paid from the Special Fund created in section 403.19.
 DO NOT include bond payments made with a Debt Service levy on property
 Include ONLY debt that is to be repaid from future Tax Increment Financing revenues.
 All debt and interest should only be listed once.
 Include principal and interest to term in all amounts.

REBATES OR PAYMENTS TO ENTITIES FROM TAXES FUNDED BY TIF		BUDGET 2009	RE-ESTIMATED 2008	ACTUAL 2007
ENTITY NAME				
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	* TOTAL Rebates or Payments to Entities	0	0	0

* The "Total Rebates or Payments" appears on the Expenditures Pages, Re-Est Exp P2 & EXP P 2, under the Community & Econ Development Program

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2009

Fiscal Years

GOVERNMENT ACTIVITIES (A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
PUBLIC SAFETY											
Police Department/Crime Prevention	1	6,490							6,490	6,490	6,490
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	20,978							20,978	20,978	13,182
Ambulance	6								0	0	107,180
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9								0	0	0
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	27,468	0	0			0		27,468	27,468	126,852
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12		64,349						64,349	71,369	58,760
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	9,300							9,300	9,300	9,206
Traffic Control and Safety	15								0	0	0
Snow Removal	16								0	0	0
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage	20								0	0	0
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	9,300	64,349	0			0		73,649	80,669	67,966
HEALTH & SOCIAL SERVICES											
Welfare Assistance	23								0	0	0
City Hospital	24								0	0	0
Payments to Private Hospitals	25								0	0	0
Health Regulation and Inspection	26								0	0	0
Water, Air, and Mosquito Control	27								0	0	0
Community Mental Health	28								0	0	0
Other Health and Social Services	29								0	0	0
TOTAL (lines 23 - 29)	30	0	0	0			0		0	0	0
CULTURE & RECREATION											
Library Services	31	36,425							36,425	33,137	26,587
Museum, Band and Theater	32								0	0	0
Parks	33	42,110							42,110	40,311	43,411
Recreation	34	6,995							6,995	0	0
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	85,530	0	0			0		85,530	73,448	69,998

EXPENDITURES SCHEDULE PAGE 2
Fiscal Year Ending

Fiscal Years

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2009	RE-ESTIMATED 2008	ACTUAL 2007
		(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39								0	0	0
Economic Development	40								0	0	0
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			0					0	0	0
TOTAL (lines 39 - 44)	45	0	0	0			0		0	0	0
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	2,598							2,598	2,598	2,508
Clerk, Treasurer, & Finance Adm.	47	9,658							9,658	9,323	4,136
Elections	48	650							650	650	2,332
Legal Services & City Attorney	49	3,000							3,000	3,000	0
City Hall & General Buildings	50	13,000							13,000	4,000	8,239
Tort Liability	51	15,000							15,000	15,000	19,027
Other General Government	52	14,150							14,150	12,650	29,365
TOTAL (lines 46 - 52)	53	58,056	0	0			0		58,056	47,221	65,607
DEBT SERVICE											
Gov Capital Projects	54				13,000				13,000	13,000	32,066
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		0	0		0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	180,354	64,349	0	13,000	0	0		257,703	241,806	362,489
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							190,565	190,565	161,552	698,761
Sewer Utility	60							34,080	34,080	33,187	44,065
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							51,898	51,898	49,097	49,806
Transit	65							0	0	0	0
Cable TV, Internet & Telephone	66							0	0	0	0
Housing Authority	67							0	0	0	0
Storm Water Utility	68							0	0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0	0	0
Enterprise DEBT SERVICE	70							0	0	0	0
Enterprise CAPITAL PROJECTS	71							0	0	0	0
Enterprise TIF CAPITAL PROJECTS	72							0	0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							276,543	276,543	243,836	792,632
TOTAL ALL EXPENDITURES (lines 58+74)	74	180,354	64,349	0	13,000	0	0	276,543	534,246	485,642	1,155,121
Regular Transfers Out	75								0	0	18,951
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	0	0	0	0	0	0	0	0	0	18,951
Total Expenditures & Fund Transfers Out (lines 75+78)	78	180,354	64,349	0	13,000	0	0	276,543	534,246	485,642	1,174,072
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	671,167	232,113	52,000	0	18,102	0	-191,109	782,273	718,246	704,382

* 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.

REVENUES DETAIL
Fiscal Year Ending

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	106,386	3,110		12,727	7,775			129,998	111,482	120,296
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	106,386	3,110		12,727	7,775			129,998	111,482	120,296
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			52,000					52,000	0	29,272
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	2,588	76		273	190			3,127	3,174	0
Utility franchise tax	7								0	0	0
Parimutuel wager tax	8								0	0	0
Gaming wager tax	9								0	0	0
Mobile Home Taxes	10								0	0	0
Hotel/Motel Taxes	11	11,000							11,000	8,000	10,725
Other Local Option Taxes *	12		42,000						42,000	35,000	35,715
Subtotal - Other City Taxes (lines 6 thru 12)	13	13,588	42,076		273	190			56,127	46,174	46,440
Licenses & Permits	14	1,000							1,000	1,000	1,270
Use of Money & Property	15	13,500							13,500	23,500	29,375
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	293,200
Road Use Taxes	17		55,000						55,000	54,000	54,091
Other State Grants & Reimbursements	18	2,000							2,000	1,500	2,942
Local Grants & Reimbursements	19	20,588							20,588	18,000	101,771
Subtotal - Intergovernmental (lines 16 thru 19)	20	22,588	55,000	0	0	0		0	77,588	73,500	452,004
Charges for Fees & Service:											
Water Utility	21							153,000	153,000	147,950	138,898
Sewer Utility	22							43,500	43,500	37,400	36,176
Electric Utility	23							0	0	0	0
Gas Utility	24							0	0	0	0
Parking	25							0	0	0	0
Airport	26							0	0	0	0
Landfill/Garbage	27							51,000	51,000	46,000	46,158
Hospital	28							0	0	0	0
Transit	29							0	0	0	0
Cable TV, Internet & Telephone	30							0	0	0	0
Housing Authority	31							0	0	0	0
Storm Water Utility	32							0	0	0	0
Other Fees & Charges for Service	33	19,560							19,560	11,500	12,194
Subtotal - Charges for Service (lines 21 thru 33)	34	19,560	0		0	0	0	247,500	267,060	242,850	233,426
Special Assessments	35								0	0	0
Miscellaneous	36	1,000							1,000	1,000	138,660
Other Financing Sources:											
Regular Operating Transfers In	37								0	0	18,951
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	0	0	0	0	0	0	0	0	0	18,951
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	191,181
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	0	0	0	0	0	0	0	0	0	210,132
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	177,622	100,186	52,000	13,000	7,965	0	247,500	598,273	499,506	1,260,875
Beginning Fund Balance July 1	44	673,899	196,276	0	0	10,137	0	-162,066	718,246	704,382	617,579
TOTAL REVENUES & BEGIN BALANCE (lines 42-43)	45	851,521	296,462	52,000	13,000	18,102	0	85,434	1,316,519	1,203,888	1,878,454

CITY OF

Elk Horn

ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2009

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
Revenues & Other Financing Sources											
Taxes Levied on Property	1	106,386	3,110		12,727	7,775			129,998	111,482	120,296
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	106,386	3,110		12,727	7,775			129,998	111,482	120,296
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			52,000					52,000	0	29,272
Other City Taxes	6	13,588	42,076		273	190			56,127	46,174	46,440
Licenses & Permits	7	1,000	0					0	1,000	1,000	1,270
Use of Money and Property	8	13,500	0	0	0	0	0	0	13,500	23,500	29,375
Intergovernmental	9	22,588	55,000	0	0	0		0	77,588	73,500	452,004
Charges for Fees & Service	10	19,560	0		0	0	0	247,500	267,060	242,850	233,426
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	1,000	0		0	0	0	0	1,000	1,000	138,660
Sub-Total Revenues	13	177,622	100,186	52,000	13,000	7,965	0	247,500	598,273	499,506	1,050,743
Other Financing Sources:											
Total Transfers In	14	0	0	0	0	0	0	0	0	0	18,951
Proceeds of Debt	15	0	0	0	0	0		0	0	0	191,181
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	177,622	100,186	52,000	13,000	7,965	0	247,500	598,273	499,506	1,260,875
Expenditures & Other Financing Uses											
Public Safety	18	27,468	0	0			0		27,468	27,468	126,852
Public Works	19	9,300	64,349	0			0		73,649	80,669	67,966
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	85,530	0	0			0		85,530	73,448	69,998
Community and Economic Development	22	0	0	0			0		0	0	0
General Government	23	58,056	0	0			0		58,056	47,221	65,607
Debt Service	24	0	0	0	13,000		0		13,000	13,000	32,066
Capital Projects	25	0	0	0		0	0		0	0	0
Total Government Activities Expenditures	26	180,354	64,349	0	13,000	0	0	0	257,703	241,806	362,489
Business Type Proprietary: Enterprise & ISF	27							276,543	276,543	243,836	792,632
Total Gov & Bus Type Expenditures	28	180,354	64,349	0	13,000	0	0	276,543	534,246	485,642	1,155,121
Total Transfers Out	29	0	0	0	0	0	0	0	0	0	18,951
Total ALL Expenditures/Fund Transfers Out	30	180,354	64,349	0	13,000	0	0	276,543	534,246	485,642	1,174,072
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	-2,732	35,837	52,000	0	7,965	0	-29,043	64,027	13,864	86,803
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	673,899	196,276	0	0	10,137	0	-162,066	718,246	704,382	617,579
Ending Fund Balance June 30	35	671,167	232,113	52,000	0	18,102	0	-191,109	782,273	718,246	704,382

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

Fiscal Year
2009

City Name: Elk Horn

Project Name (A)		Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2009 (D)	Interest Due FY 2009 +(E)	Bond Reg & Other Fees Due FY 2009 +(F)	Total Obligation Due FY 2009 =(G)	Amount Paid by Other Sources or Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacement and Debt Service Taxes =(I)
(1)	Water Tower	450,000	5-16-01	20,000	11,543	163	31,706	18,706	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
TOTALS				20,000	11,543	163	31,706	18,706	13,000

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

Fiscal Year

2009

City Name: Elk 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 2009 (D)	Interest Due FY 2009 +(E)	Bond Reg/Other Fees Due FY 2009 +(F)	Total Obligation Due FY 2009 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy #NAME?
(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
				20,000	11,543	163	31,706	18,706	13,000

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2008 - ENDING JUNE 30, 2009

City of Elk Horn, Iowa

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

on 03/03/2008 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 \$ 11.11663

The estimated tax levy rate per \$1000 valuation on Agricultural land is \$ 2.99757

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 2009	Re-estimated FY 2008	Actual FY 2007
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	129,998	111,482	120,296
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	129,998	111,482	120,296
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	52,000	0	29,272
Other City Taxes	6	56,127	46,174	46,440
Licenses & Permits	7	1,000	1,000	1,270
Use of Money and Property	8	13,500	23,500	29,375
Intergovernmental	9	77,588	73,500	452,004
Charges for Fees & Service	10	267,060	242,850	233,426
Special Assessments	11	0	0	0
Miscellaneous	12	1,000	1,000	138,660
Other Financing Sources	13	0	0	210,132
Total Revenues and Other Sources	14	598,273	499,506	1,260,875
Expenditures & Other Financing Uses				
Public Safety	15	27,468	27,468	126,852
Public Works	16	73,649	80,669	67,966
Health and Social Services	17	0	0	0
Culture and Recreation	18	85,530	73,448	69,998
Community and Economic Development	19	0	0	0
General Government	20	58,056	47,221	65,607
Debt Service	21	13,000	13,000	32,066
Capital Projects	22	0	0	0
Total Government Activities Expenditures	23	257,703	241,806	362,489
Business Type / Enterprises	24	276,543	243,836	792,632
Total ALL Expenditures	25	534,246	485,642	1,155,121
Transfers Out	26	0	0	18,951
Total ALL Expenditures/Transfers Out	27	534,246	485,642	1,174,072
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	64,027	13,864	86,803
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	718,246	704,382	617,579
Ending Fund Balance June 30	31	782,273	718,246	704,382