

# 85-815

## Adoption of Budget and Certification of City Taxes

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

The City of: Gilbert County Name: STORY 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>987</b>	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	23,463,006	2b		23,077,078
		<b>DEBT SERVICE</b>	3a	23,463,006	3b		23,077,078
Ag Land	4a	188,700					

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	190,050	8.10000	
<b>Non-Voted Other Permissible Levies</b>								
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	0	0	
12(22)	Amt Nec		Support of a Local Emerg.Mgmt.Comm.		462	0	0	
<b>Voted Other Permissible Levies</b>								
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	190,050	186,924	
384.1	3.00375		Ag Land		26	567	3.00375	
<b>Total General Fund Tax Levies (25 + 26)</b>					27	190,617	187,491	Do Not Add
<b>Special Revenue Levies</b>								
384.8	0.27000		Emergency (if general fund at levy limit)		28	0	0	
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	0	0	0
<b>Sub Total Special Revenue Levies (28+32)</b>					33	0	0	
<b>Valuation</b>								
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	0	0	Do Not Add
<b>Total Special Revenue Levies (33+38)</b>					39	0	0	
384.4	Amt Nec		Debt Service Levy	76.10(6)	40	0	0	
384.7	0.67500		Capital Projects (Capital Improv. Reserve)		41	0	0	
<b>Total Property Taxes (27+39+40+41)</b>					42	190,617	187,491	8.10000

### 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 Gilbert

(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	226,165	58,579				284,744	511,644	796,388
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	322,358	189,305				511,663	367,305	878,968
Actual Expenditures Except End Bal (pg 12, line 259) *	3	370,111	72,140				442,251	385,289	827,540
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	178,412	175,744	0	0	0	354,156	493,660	847,816
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
<b>** Re-Estimated FY 2007</b>									
Beginning Fund Balance	5	178,412	175,744	0	0	0	354,156	493,660	847,816
Re-Est Revenues	6	204,639	182,417	0	0	0	387,056	204,300	591,356
Re-Est Expenditures	7	283,503	82,002	0	0	0	365,505	255,711	621,216
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	99,548	276,159	0	0	0	375,707	442,249	817,956
(3)									
<b>** Budget FY 2008</b>									
Beginning Fund Balance	10	99,548	276,159	0	0	0	375,707	442,249	817,956
Revenues	11	275,432	222,317	0	0	0	497,749	219,300	717,049
Expenditures	12	287,006	202,471	0	0	0	489,477	213,057	702,534
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	87,974	296,005	0	0	0	383,979	448,492	832,471

\* 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	42,441					325	42,441	41,948	40,467
Jail	2						327	0	0	0
Emergency Management	3	600					328	600	600	1,528
Flood Control	4						329	0	0	0
Fire Department	5	17,000					330	17,000	16,200	15,857
Ambulance	6						331	0	0	0
Building Inspections	7	5,000					332	5,000	5,000	21,836
Miscellaneous Protective Services	8	0	0				333	0	2,630	7,510
Animal Control	9	200					349	200	200	234
Other Public Safety	10						334	0	0	0
<b>TOTAL (lines 1 - 10)</b>	<b>11</b>	<b>65,241</b>	<b>0</b>		<b>0</b>			<b>65,241</b>	<b>66,578</b>	<b>87,432</b>
<b>Public Works</b>										
Roads, Bridges, & Sidewalks	12		60,710				353	60,710	45,498	50,668
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14		20,000				324	20,000	19,000	10,631
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16		500				354	500	500	1,251
Highway Engineering	17						355	0	0	0
Street Cleaning	18		0				359	0	800	0
Airport (if not Enterprise)	19						365	0	0	0
Garbage (if not Enterprise)	20	10,365					358	10,365	11,597	10,364
Other Public Works	21						350	0	0	0
<b>TOTAL (lines 12 - 21)</b>	<b>22</b>	<b>10,365</b>	<b>81,210</b>		<b>0</b>			<b>91,575</b>	<b>77,395</b>	<b>72,914</b>
<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	250					341	250	250	107
Community Mental Health	28						342	0	0	0
Other Health and Social Services	29	3,325					343	3,325	2,825	2,719
<b>TOTAL (lines 23 - 29)</b>	<b>30</b>	<b>3,575</b>	<b>0</b>		<b>0</b>			<b>3,575</b>	<b>3,075</b>	<b>2,826</b>

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	50,815						344 50,815	49,342	47,362
Museum, Band and Theater 32							345 0	0	0
Parks 33	66,210	8,791					346 75,001	42,137	37,994
Recreation 34	0						587 0	0	0
Cemetery 35	1,000						366 1,000	1,000	400
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37	0						348 0	0	0
TOTAL (lines 31 - 37) 38	118,025	8,791			0		126,816	92,479	85,756
<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	5,000						379 5,000	5,000	5,506
Other Com & Econ Development 43							370 0	0	0
TOTAL (lines 39 - 43) 44	5,000	0			0		5,000	5,000	5,506
<b>General Government</b>									
Mayor, Council, & City Manager 45	4,200	580					375 4,780	4,594	4,979
Clerk, Treasurer, & Finance Adm. 46	70,000	11,075					376 81,075	102,384	81,827
Elections 47	1,600						377 1,600	0	1,011
Legal Services & City Attorney 48	7,500						378 7,500	7,500	0
City Hall & General Buildings 49	1,500						380 1,500	1,500	0
Tort Liability 50							382 0	0	0
Other General Government 51	0						381 0	5,000	0
TOTAL (lines 45 - 51) 52	84,800	11,655			0		96,455	120,978	87,817
<b>Debt Service</b> 53							0	0	0
<b>Capital Projects</b> 54							0	0	0
<b>TOTAL Government Activities Expenditures</b> (lines 11+22+30+38+44+52+53+54) 55	287,006	101,656	0	0	0		388,662		
<b>BUSINESS TYPE ACTIVITIES</b>									
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>									
Water Utility 56						148,667	360 148,667	194,334	176,444
Sewer Utility 57						60,890	357 60,890	57,877	56,028
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						3,500	445 3,500	3,500	2,818
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>						213,057	213,057	255,711	235,290
<b>TOTAL GOV &amp; BUS TYPE EXP. (lines 55+69) 70</b>	287,006	101,656	0	0	0	213,057	601,719	255,711	235,290
Transfers Out 71	0	100,815					0 100,815	0	250,000
<b>Total Expenditures &amp; Other Financing Uses (lines 71 +72) 72</b>	287,006	202,471	0	0	0	213,057	702,534	621,216	827,541
Continuing Appropriation 73					0		0	0	0
<b>Ending Fund Balance June 30 74</b>	87,974	296,005	20	0	0	448,492	832,471	817,956	847,816

\* 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 Gilbert

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	187,491	0	0	0			187,491	186,139	195,099
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	187,491	0	0	0			187,491	186,139	195,099
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5							0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	3,126	0	0	0			472 3,126	0	1,698
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		100,000					395 100,000	100,000	97,174
Subtotal - Other City Taxes (lines 6 thru 11) 12	3,126	100,000	0	0			103,126	100,000	98,872
Licenses & Permits 13	6,600						6,600	7,600	3,427
Use of Money & Property 14	12,200	0				6,000	18,200	9,200	21,681
Intergovernmental:									
Federal Grants & Reimbursements 15							399 0	0	0
State Shared Revenues 16		82,217					400 82,217	82,217	82,637
Other State Grants & Reimbursements 17							401 0	0	0
Local Grants & Reimbursements 18	0						402 0	0	4,000
Subtotal - Intergovernmental (lines 15 thru 18) 19	0	82,217	0	0			82,217	82,217	86,637
Charges for Fees & Service:									
Water Utility 20						132,900	404 132,900	122,900	123,679
Sewer Utility 21						70,300	405 70,300	67,400	73,720
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							410 0	0	0
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						10,100	431 10,100	11,000	11,556
Other Fees & Charges for Service 32	4,000	0					413 4,000	3,500	6,275
Subtotal - Charges for Service (lines 20 thru 32) 33	4,000	0	0	0	0	213,300	217,300	204,800	215,230
Special Assessments 34							0	0	0
Miscellaneous 35	1,200	100					1,300	1,400	8,023
Other Financing Sources:									
Operating Transfers In 36	60,815	40,000					100,815	0	250,000
Proceeds of Debt 37							0	0	0
Proceeds of Capital Asset Sales 38							0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38) 39	60,815	40,000	0	0	0	0	100,815	0	250,000
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, &amp; 39) 40</b>	<b>275,432</b>	<b>222,317</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>219,300</b>	<b>717,049</b>	<b>591,356</b>	<b>878,969</b>
Beginning Fund Balance July 1 41	99,548	276,159	0	0	0	442,249	817,956	847,816	796,388
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 40+41) 42</b>	<b>374,980</b>	<b>498,476</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>661,549</b>	<b>1,535,005</b>	<b>1,439,172</b>	<b>1,675,357</b>

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	187,491	106	0	134	0	161	0					234	187,491	264	186,139	294	195,099	
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	187,491	108	0	136	0	163	0					236	187,491	266	186,139	296	195,099	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	0									238	0	268	0	298	0	
Other City Taxes	81	3,126	111	100,000	138	0	165	0					239	103,126	269	100,000	299	98,872	
Licenses & Permits	82	6,600	112	0							212	0	240	6,600	270	7,600	300	3,427	
Use of Money and Property	83	12,200	113	0	139	0	166	0	194	0	213	6,000	241	18,200	271	9,200	301	21,681	
Intergovernmental	84	0	114	82,217	140	0	167	0			426	0	242	82,217	272	82,217	302	86,637	
Charges for Fees & Service	85	4,000	115	0	141	0	168	0	195	0	214	213,300	243	217,300	273	204,800	303	215,230	
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0	
Miscellaneous	87	1,200	117	100	143	0	170	0	196	0	215	0	245	1,300	275	1,400	305	8,023	
Sub-Total Revenues	88	214,617	118	182,317	144	0	171	0	197	0	216	219,300	246	616,234	276	591,356	306	628,969	
<b>Other Financing Sources:</b>																			
Transfers In	89	60,815	119	40,000	145	0	172	0	198	0	217	0	247	100,815	277	0	307	250,000	
Proceeds of Debt	90	0	459	0	146	0	173	0			218	0	248	0	278	0	308	0	
Proceeds of Capital Asset Sales	91	0	174	0	147	0	174	0	199	0	219	0	249	0	279	0	309	0	
<b>Total Revenues and Other Sources</b>	92	<b>275,432</b>	120	<b>222,317</b>	148	<b>0</b>	175	<b>0</b>	200	<b>0</b>	220	<b>219,300</b>	250	<b>717,049</b>	280	<b>591,356</b>	310	<b>878,969</b>	
<b>Expenditures &amp; Other Financing Uses</b>																			
Public Safety	600	65,241	609	0					623	0			335	65,241	632	66,578	642	87,432	
Public Works	601	10,365	610	81,210					624	0			336	91,575	633	77,395	643	72,914	
Health and Social Services	602	3,575	611	0					625	0			352	3,575	634	3,075	644	2,826	
Culture and Recreation	603	118,025	612	8,791					626	0			371	126,816	635	92,479	645	85,756	
Community and Economic Development	604	5,000	613	0					627	0			372	5,000	636	5,000	646	5,506	
General Government	605	84,800	614	11,655					628	0			373	96,455	637	120,978	647	87,817	
Debt Service	606	0	615	0	618	0			629	0			440	0	638	0	648	0	
Capital Projects	607	0	616	0			621	0	630	0			441	0	639	0	649	0	
<b>Total Government Activities Expenditures</b>	608	<b>287,006</b>	617	<b>101,656</b>	619	<b>0</b>	622	<b>0</b>	631	<b>0</b>			442	<b>388,662</b>	640	<b>365,505</b>	650	<b>0</b>	
Business Type Proprietary: Enterprise & ISF												213,057	374	213,057	641	255,711	651	235,290	
<b>Total Gov &amp; Bus Type Expenditures</b>	97	<b>287,006</b>	125	<b>101,656</b>	153	<b>0</b>	180	<b>0</b>	205	<b>0</b>	225	<b>213,057</b>	255	<b>601,719</b>	285	<b>621,216</b>	315	<b>235,290</b>	
Transfers Out	101	0	129	100,815	156	0	184	0	207	0	229	0	259	100,815	289	0	319	250,000	
<b>Total ALL Expenditures/Transfers Out</b>	102	<b>287,006</b>	130	<b>202,471</b>	157	<b>0</b>	185	<b>0</b>	208	<b>0</b>	230	<b>213,057</b>	260	<b>702,534</b>	290	<b>255,711</b>	320	<b>485,290</b>	
Excess Revenues & Other Sources Over																			
(Under) Expenditures/Transfers Out	103	-11,574	131	19,846	158	0	186	0	209	0	231	6,243	261	14,515	291	335,645	321	393,679	
Continuing Appropriation							652	0			653	0	654	0	655	0			
<b>Beginning Fund Balance July 1</b>	104	<b>99,548</b>	132	<b>276,159</b>	159	<b>0</b>	187	<b>0</b>	210	<b>0</b>	232	<b>442,249</b>	262	<b>817,956</b>	292	<b>847,816</b>	322	<b>796,388</b>	
<b>Ending Fund Balance June 30</b>	105	<b>87,974</b>	133	<b>296,005</b>	160	<b>0</b>	188	<b>0</b>	211	<b>0</b>	233	<b>448,492</b>	263	<b>832,471</b>	293	<b>1,183,461</b>	323	<b>1,190,067</b>	

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

City Name: Gilbert

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)	Gilbert Water Treatment System	270,000	January-72	13,000	2,850		15,850	15,850	0
(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>			13,000	2,850	0	15,850	15,850	0

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

Fiscal Year  
2008

City Name: Gilbert

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                     **Gilbert**                    , Iowa

The City Council will conduct a public hearing on the proposed Budget at                     119 Main Street, Gilbert Iowa 50105                    

on           March 5, 2007           at           7:00pm            
(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 . . . . . \$           8.10000          

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.

515-233-2670  
 phone number

Susan Gens, City Clerk  
 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	187,491	186,139	195,099
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>187,491</b>	<b>186,139</b>	<b>195,099</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	103,126	100,000	98,872
Licenses & Permits	7	6,600	7,600	3,427
Use of Money and Property	8	18,200	9,200	21,681
Intergovernmental	9	82,217	82,217	86,637
Charges for Fees & Service	10	217,300	204,800	215,230
Special Assessments	11	0	0	0
Miscellaneous	12	1,300	1,400	8,023
Other Financing Sources	13	100,815	0	250,000
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>717,049</b>	<b>591,356</b>	<b>878,969</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	65,241	66,578	87,432
Public Works	16	91,575	77,395	72,914
Health and Social Services	17	3,575	3,075	2,826
Culture and Recreation	18	126,816	92,479	85,756
Community and Economic Development	19	5,000	5,000	5,506
General Government	20	96,455	120,978	87,817
Debt Service	21	0	0	0
Capital Projects	22	0	0	0
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>388,662</b>	<b>365,505</b>	<b>0</b>
Business Type / Enterprises	24	213,057	255,711	235,290
<b>Total ALL Expenditures</b>	<b>25</b>	<b>601,719</b>	<b>621,216</b>	<b>235,290</b>
Transfers Out	26	100,815	0	250,000
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>702,534</b>	<b>255,711</b>	<b>485,290</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>14,515</b>	<b>335,645</b>	<b>393,679</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	
Beginning Fund Balance July 1	30	817,956	847,816	796,388
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>832,471</b>	<b>1,183,461</b>	<b>1,190,067</b>