

56-532

Adoption of Budget and Certification of City Taxes

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

The City of: Houghton County Name: LEE Date Budget Adopted: 02/15/07
(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	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	7,059,104	2b		6,971,322
		DEBT SERVICE	3a	7,059,104	3b		6,971,322
Ag Land	4a	75,440					

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	50,825	50,193	43	7.19992
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	0	0	52	0
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	50,825	50,193		
384.1	3.00375		Ag Land		26	0	0	63	0
Total General Fund Tax Levies (25 + 26)					27	50,825	50,193		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	0	0		0
	Amt Nec		Other Employee Benefits		31	0	0		0
Total Employee Benefit Levies (29,30,31)					32	0	0	65	0
Sub Total Special Revenue Levies (28+32)					33	0	0		
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	0	0		
384.4	Amt Nec		Debt Service Levy 76.10(6)		40	0	0	70	0
384.7	0.67500		Capital Projects (Capital Improv. Reserve)		41	0	0	71	0
Total Property Taxes (27+39+40+41)					42	50,825	50,193	72	7.19992

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 Houghton

(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	476,167	40,560				516,727		516,727
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	100,460	9,572				110,032		110,032
Actual Expenditures Except End Bal (pg 12, line 259) *	3	12,001	6,464				18,465		18,465
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	564,626	43,668	0	0	0	608,294	0	608,294
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	564,626	43,668	0	0	0	608,294	0	608,294
Re-Est Revenues	6	83,690	9,500	0	0	0	93,190	0	93,190
Re-Est Expenditures	7	70,195	24,900	0	0	0	95,095	0	95,095
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	578,121	28,268	0	0	0	606,389	0	606,389
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	578,121	28,268	0	0	0	606,389	0	606,389
Revenues	11	77,075	10,000	0	0	0	87,075	0	87,075
Expenditures	12	89,335	41,000	0	0	0	130,335	2,500	132,835
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	565,861	-2,732	0	0	0	563,129	-2,500	560,629

* 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						325	0	0
Jail	2						327	0	0
Emergency Management	3	85					328	85	85
Flood Control	4						329	0	0
Fire Department	5	1,000					330	1,000	800
Ambulance	6	500					331	500	0
Building Inspections	7						332	0	0
Miscellaneous Protective Services	8	50					333	50	50
Animal Control	9						349	0	0
Other Public Safety	10						334	0	0
TOTAL (lines 1 - 10)	11	1,635	0		0		1,635	935	779
Public Works									
Roads, Bridges, & Sidewalks	12		15,000				353	15,000	1,180
Parking - Meter and Off-Street	13						356	0	0
Street Lighting	14		7,000				324	7,000	5,284
Traffic Control and Safety	15		1,000				326	1,000	500
Snow Removal	16						354	0	0
Highway Engineering	17						355	0	0
Street Cleaning	18						359	0	0
Airport (if not Enterprise)	19						365	0	0
Garbage (if not Enterprise)	20		18,000				358	18,000	17,667
Other Public Works	21						350	0	80
TOTAL (lines 12 - 21)	22	0	41,000		0		41,000	24,980	24,211
Health and Social Services									
Welfare Assistance	23						337	0	0
City Hospital	24						338	0	0
Payments to Private Hospitals	25						339	0	0
Health Regulation and Inspection	26						340	0	80
Water, Air, and Mosquito Control	27	500					341	500	0
Community Mental Health	28						342	0	0
Other Health and Social Services	29	400					343	400	500
TOTAL (lines 23 - 29)	30	900	0		0		900	580	2,299

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	500						344 500	500	425
Museum, Band and Theater 32							345 0	0	0
Parks 33	3,000						346 3,000	30,000	49,518
Recreation 34	2,000						587 2,000	1,000	0
Cemetery 35							366 0	0	0
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37	500						348 500	0	0
TOTAL (lines 31 - 37) 38	6,000	0			0		6,000	31,500	49,943
Community and Economic Development									
Community Beautification 39	2,000						367 2,000	600	1,091
Economic Development 40	2,000						368 2,000	500	9,240
Housing and Urban Renewal 41	50,000						369 50,000	200	0
Planning & Zoning 42	2,000						379 2,000	200	0
Other Com & Econ Development 43							370 0	0	0
TOTAL (lines 39 - 43) 44	56,000	0			0		56,000	1,500	10,331
General Government									
Mayor, Council, & City Manager 45	3,000						375 3,000	2,400	2,354
Clerk, Treasurer, & Finance Adm. 46	4,000						376 4,000	5,000	4,363
Elections 47	800						377 800	700	810
Legal Services & City Attorney 48	1,000						378 1,000	500	275
City Hall & General Buildings 49	2,000						380 2,000	15,000	23,252
Tort Liability 50	11,000						382 11,000	11,000	5,231
Other General Government 51	3,000						381 3,000	1,000	1,069
TOTAL (lines 45 - 51) 52	24,800	0			0		24,800	35,600	37,354
Debt Service 53								0	0
Capital Projects 54								0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	89,335	41,000	0	0	0		130,335		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56							360 0	0	0
Sewer Utility 57							357 0	0	0
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61						2,500	383 2,500	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							447 0	0	0
Enterprise CAPITAL PROJECTS 68							448 0	0	0
TOTAL Business Type Expenditures (lines 56 - 68) 69						2,500	2,500	0	0
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	89,335	41,000	0	0	0	2,500	132,835	0	0
Transfers Out 71								0	0
Total Expenditures & Other Financing Uses (lines 71 +72) 72	89,335	41,000	0	0	0	2,500	132,835	95,095	124,917
Continuing Appropriation 73								0	0
Ending Fund Balance June 30 74	565,861	-2,732	20	0	0	-2,500	560,629	606,389	503,115

* 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 Houghton

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	50,193	0	0	0			50,193	44,000	37,590
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	50,193	0	0	0			50,193	44,000	37,590
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5							0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	632	0	0	0			472	0	0
Parimutuel wager tax 7							473	0	0
Gaming wager tax 8							474	0	0
Mobile Home Taxes 9							393	0	0
Hotel/Motel Taxes 10							394	0	0
Other Local Option Taxes 11	1,000						395	1,000	11,969
Subtotal - Other City Taxes (lines 6 thru 11) 12	1,632	0	0	0			1,632	11,000	11,969
Licenses & Permits 13	250						250	300	308
Use of Money & Property 14	21,000						21,000	21,000	24,000
Intergovernmental:									
Federal Grants & Reimbursements 15							399	0	0
State Shared Revenues 16	500	10,000					400	10,000	9,572
Other State Grants & Reimbursements 17	1,000						401	390	390
Local Grants & Reimbursements 18							402	0	0
Subtotal - Intergovernmental (lines 15 thru 18) 19	1,500	10,000	0	0		0	11,500	10,390	9,962
Charges for Fees & Service:									
Water Utility 20							404	0	0
Sewer Utility 21							405	0	0
Electric Utility 22							406	0	0
Gas Utility 23							407	0	0
Parking 24							408	0	0
Airport 25							409	0	0
Landfill/Garbage 26	2,500						410	2,500	1,273
Hospital 27							411	0	0
Transit 28							412	0	0
Cable TV, Internet & Telephone 29							429	0	0
Housing Authority 30							430	0	0
Storm Water Utility 31							431	0	0
Other Fees & Charges for Service 32							413	0	0
Subtotal - Charges for Service (lines 20 thru 32) 33	2,500	0	0	0	0	0	2,500	2,500	1,273
Special Assessments 34							0	4,000	0
Miscellaneous 35							0	0	26,203
Other Financing Sources:									
Operating Transfers In 36							0	0	0
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	0	0	0	0	0	0	0	0	0
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39) 40	77,075	10,000	0	0	0	0	87,075	93,190	111,305
Beginning Fund Balance July 1 41	578,121	28,268	0	0	0	0	606,389	608,294	516,727
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	655,196	38,268	0	0	0	0	693,464	701,484	628,032

CITY OF Houghton 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	50,193	106	0	134	0	161	0					234	50,193	264	44,000	294	37,590
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	50,193	108	0	136	0	163	0					236	50,193	266	44,000	296	37,590
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	1,632	111	0	138	0	165	0					239	1,632	269	11,000	299	11,969
Licenses & Permits	82	250	112	0							212	0	240	250	270	300	300	308
Use of Money and Property	83	21,000	113	0	139	0	166	0	194	0	213	0	241	21,000	271	21,000	301	24,000
Intergovernmental	84	1,500	114	10,000	140	0	167	0			426	0	242	11,500	272	10,390	302	9,962
Charges for Fees & Service	85	2,500	115	0	141	0	168	0	195	0	214	0	243	2,500	273	2,500	303	1,273
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	4,000	304	0
Miscellaneous	87	0	117	0	143	0	170	0	196	0	215	0	245	0	275	0	305	26,203
Sub-Total Revenues	88	77,075	118	10,000	144	0	171	0	197	0	216	0	246	87,075	276	93,190	306	111,305
Other Financing Sources:																		
Transfers In	89	0	119	0	145	0	172	0	198	0	217	0	247	0	277	0	307	0
Proceeds of Debt	90	0	120	0	146	0	173	0			218	0	248	0	278	0	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	77,075	120	10,000	148	0	175	0	200	0	220	0	250	87,075	280	93,190	310	111,305
Expenditures & Other Financing Uses																		
Public Safety	600	1,635	609	0					623	0			335	1,635	632	935	642	779
Public Works	601	0	610	41,000					624	0			336	41,000	633	24,980	643	24,211
Health and Social Services	602	900	611	0					625	0			352	900	634	580	644	2,299
Culture and Recreation	603	6,000	612	0					626	0			371	6,000	635	31,500	645	49,943
Community and Economic Development	604	56,000	613	0					627	0			372	56,000	636	1,500	646	10,331
General Government	605	24,800	614	0					628	0			373	24,800	637	35,600	647	37,354
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
Total Government Activities Expenditures	608	89,335	617	41,000	619	0	622	0	631	0			442	130,335	640	95,095	650	0
Business Type Proprietary: Enterprise & ISF												2,500	374	2,500	641	0	651	0
Total Gov & Bus Type Expenditures	97	89,335	125	41,000	153	0	180	0	205	0	225	2,500	255	132,835	285	95,095	315	0
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	259	0	289	0	319	0
Total ALL Expenditures/Transfers Out	102	89,335	130	41,000	157	0	185	0	208	0	230	2,500	260	132,835	290	0	320	0
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-12,260	131	-31,000	158	0	186	0	209	0	231	-2,500	261	-45,760	291	93,190	321	111,305
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	578,121	132	28,268	159	0	187	0	210	0	232	0	262	606,389	292	608,294	322	516,727
Ending Fund Balance June 30	105	565,861	133	-2,732	160	0	188	0	211	-2,500	233	-2,500	263	560,629	293	701,484	323	628,032

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

City Name: Houghton

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)						0		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
TOTALS			0	0	0	0	0	0

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

Fiscal Year
2008

City Name: Houghton

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
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(56)							0		0
(57)							0		0
(58)							0		0
(59)							0		0
(60)							0		0
				0	0	0	0	0	0

