

42-392

Adoption of Budget and Certification of City Taxes

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

The City of: Hubbard County Name: HARDIN Date Budget Adopted: 03/12/07
(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>14,717,932</u> 2b <u>14,269,699</u>	885
	DEBT SERVICE 3a <u>14,717,932</u> 3b <u>14,269,699</u>	
	Ag Land 4a <u>611,040</u>	

				(A)		(B)		(C)	
Code	Dollar	Purpose	#N/A	#N/A	Request with	Property Taxes	Levied	Rate	Rate
Sec.	Limit				Utility Replacement				
384.1	#N/A	Regular General levy	###	5	119,215		115,585	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	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	119,215	115,585		
384.1	3.00375	Ag Land		26	1,835		1,835	63	3.00375
Total General Fund Tax Levies (25 + 26)					27	121,050	117,420		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	12,145		11,775		0.82518
	Amt Nec	Other Employee Benefits		31	7,187		6,968		0.48832
Total Employee Benefit Levies (29,30,31)					32	19,332	18,743	65	1.31350
Sub Total Special Revenue Levies (28+32)					33	19,332	18,743		
Valuation									
386	As Req								
		With Gas & Elec	Without Gas & Elec						
	SSMID 1 (A)			34			0	66	0
	SSMID 2 (A)			35			0	67	0
	SSMID 3 (A)			36			0	68	0
	SSMID 4 (A)			35a			0	69	0
	SSMID 5 (A)			36a			0	565	0
	SSMID 6 (A)			37			0	566	0
Total SSMID (34 thru 37)					38	0	0		Do Not Add
Total Special Revenue Levies (33+38)					39	19,332	18,743		
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	0	40	0	70	0
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	41	0	71	0
Total Property Taxes (27+39+40+41)					42	140,382	136,163	72	9.41350

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 Hubbard

(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	644,406	111,543		73,917	107,261	937,127	256,664	1,193,791
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	399,826	106,602		17,071	5,781	529,280	354,624	883,904
Actual Expenditures Except End Bal (pg 12, line 259) *	3	591,310	134,117		22,442		747,869	195,604	943,473
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	452,922	84,028	0	68,546	113,042	718,538	415,684	1,134,222
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	452,922	84,028	0	68,546	113,042	718,538	415,684	1,134,222
Re-Est Revenues	6	461,934	94,370	0	7,460	7,500	571,264	924,125	1,495,389
Re-Est Expenditures	7	480,571	81,370	0	28,507	2,500	592,948	1,010,085	1,603,033
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	434,285	97,028	0	47,499	118,042	696,854	329,724	1,026,578
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	434,285	97,028	0	47,499	118,042	696,854	329,724	1,026,578
Revenues	11	334,400	93,672	0	1,500	6,500	436,072	1,835,040	2,271,112
Expenditures	12	340,570	81,145	0	1,000	2,500	425,215	1,939,130	2,364,345
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	428,115	109,555	0	47,999	122,042	707,711	225,634	933,345

* 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	19,470					325	19,470	19,470	19,770
Jail	2						327	0	0	0
Emergency Management	3						328	0	0	0
Flood Control	4						329	0	0	0
Fire Department	5	29,350	770				330	30,120	162,620	68,750
Ambulance	6	30,200	920				331	31,120	36,310	23,154
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	79,020	1,690		0			80,710	218,400	111,674
Public Works										
Roads, Bridges, & Sidewalks	12	37,700	60,000				353	97,700	97,600	139,841
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14	18,000					324	18,000	17,000	14,999
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16	750					354	750	750	769
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	25,000					358	25,000	25,000	23,810
Other Public Works	21	2,000	7,400				350	9,400	8,200	7,730
TOTAL (lines 12 - 21)	22	83,450	67,400		0			150,850	148,550	187,149
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	3,000					341	3,000	2,850	650
Community Mental Health	28						342	0	0	0
Other Health and Social Services	29						343	0	0	0
TOTAL (lines 23 - 29)	30	3,000	0		0			3,000	2,850	650

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	50,200	2,900					344 53,100	51,120	44,623
Museum, Band and Theater 32							345 0	0	0
Parks 33	8,850	340					346 9,190	12,140	4,350
Recreation 34	49,250	1,815					587 51,065	50,015	55,450
Cemetery 35	2,500						366 2,500	2,500	4,000
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37							348 0	0	0
TOTAL (lines 31 - 37) 38	110,800	5,055			0		115,855	115,775	108,423
Community and Economic Development									
Community Beautification 39	1,800						367 1,800	1,800	1,800
Economic Development 40	15,000						368 15,000	20,000	40,218
Housing and Urban Renewal 41							369 0	0	0
Planning & Zoning 42	500						379 500	500	346
Other Com & Econ Development 43							370 0	0	14,870
TOTAL (lines 39 - 43) 44	17,300	0			0		17,300	22,300	57,234
General Government									
Mayor, Council, & City Manager 45	6,000						375 6,000	6,000	4,605
Clerk, Treasurer, & Finance Adm. 46	20,000	7,000					376 27,000	27,435	23,314
Elections 47							377 0	0	954
Legal Services & City Attorney 48	500						378 500	500	271
City Hall & General Buildings 49	3,000						380 3,000	3,000	2,496
Tort Liability 50	2,000						382 2,000	2,000	1,884
Other General Government 51	15,500						381 15,500	12,000	6,095
TOTAL (lines 45 - 51) 52	47,000	7,000			0		54,000	50,935	39,619
Debt Service 53							0	0	0
Capital Projects 54	0			1,000	2,500		3,500	34,138	19,442
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	340,570	81,145	0	1,000	2,500		425,215		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						85,750	360 85,750	79,070	55,797
Sewer Utility 57						43,380	357 43,380	46,325	139,807
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							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						1,810,000	448 1,810,000	884,690	0
TOTAL Business Type Expenditures (lines 56 - 68) 69						1,939,130	1,939,130	1,010,085	195,604
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	340,570	81,145	0	1,000	2,500	1,939,130	2,364,345	1,010,085	195,604
Transfers Out 71							0	0	223,678
Total Expenditures & Other Financing Uses (lines 71 +72) 72	340,570	81,145	0	1,000	2,500	1,939,130	2,364,345	1,603,033	943,473
Continuing Appropriation 73					0		0	0	0
Ending Fund Balance June 30 74	428,115	109,555	20	47,999	122,042	225,634	933,345	1,026,578	1,134,222

* 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 Hubbard

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	117,420	18,743	0	0			136,163	136,286	157,621
Less: Uncollected Property Taxes - Levy Year							0	0	0
Net Current Property Taxes (line 1 minus line 2)	117,420	18,743	0	0			136,163	136,286	157,621
Delinquent Property Taxes							0	0	0
TIF Revenues							0	0	5,102
Other City Taxes:									
Utility Tax Replacement Excise Taxes	3,630	589	0	0			4,219	5,268	0
Parimutuel wager tax							0	0	0
Gaming wager tax							0	0	0
Mobile Home Taxes							0	0	0
Hotel/Motel Taxes							0	0	0
Other Local Option Taxes	75,000						75,000	80,000	68,492
Subtotal - Other City Taxes (lines 6 thru 11)	78,630	589	0	0			79,219	85,268	68,492
Licenses & Permits	1,580						1,580	1,580	1,854
Use of Money & Property	20,400				5,000		25,400	25,900	33,348
Intergovernmental:									
Federal Grants & Reimbursements						140,000	140,000	223,350	50,827
State Shared Revenues		74,340					74,340	73,000	74,097
Other State Grants & Reimbursements	1,000						1,000	1,000	394
Local Grants & Reimbursements	38,070						38,070	37,320	35,470
Subtotal - Intergovernmental (lines 15 thru 18)	39,070	74,340	0	0		140,000	253,410	334,670	160,788
Charges for Fees & Service:									
Water Utility						88,440	88,440	80,525	75,048
Sewer Utility						46,600	46,600	43,600	36,848
Electric Utility							0	0	0
Gas Utility							0	0	0
Parking							0	0	0
Airport							0	0	0
Landfill/Garbage	30,400						30,400	30,400	28,999
Hospital	30,000						30,000	30,000	0
Transit							0	0	0
Cable TV, Internet & Telephone							0	0	0
Housing Authority							0	0	0
Storm Water Utility							0	0	0
Other Fees & Charges for Service	11,300						11,300	11,300	38,549
Subtotal - Charges for Service (lines 20 thru 32)	71,700	0	0	0	0	135,040	206,740	195,825	179,444
Special Assessments							0	0	94
Miscellaneous	5,600			1,500	1,500		8,600	15,860	53,483
Other Financing Sources:									
Operating Transfers In							0	0	223,678
Proceeds of Debt							1,560,000	700,000	0
Proceeds of Capital Asset Sales							0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	0	0	0	0	0	1,560,000	1,560,000	700,000	223,678
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	334,400	93,672	0	1,500	6,500	1,835,040	2,271,112	1,495,389	883,904
Beginning Fund Balance July 1	434,285	97,028	0	47,499	118,042	329,724	1,026,578	1,134,222	1,193,791
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	768,685	190,700	0	48,999	124,542	2,164,764	3,297,690	2,629,611	2,077,695

CITY OF Hubbard 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	117,420	106	18,743	134	0	161	0					234	136,163	264	136,286	294	157,621	
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	117,420	108	18,743	136	0	163	0					236	136,163	266	136,286	296	157,621	
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	5,102	
Other City Taxes	81	78,630	111	589	138	0	165	0					239	79,219	269	85,268	299	68,492	
Licenses & Permits	82	1,580	112	0							212	0	240	1,580	270	1,580	300	1,854	
Use of Money and Property	83	20,400	113	0	139	0	166	0	194	5,000	213	0	241	25,400	271	25,900	301	33,348	
Intergovernmental	84	39,070	114	74,340	140	0	167	0			426	140,000	242	253,410	272	334,670	302	160,788	
Charges for Fees & Service	85	71,700	115	0	141	0	168	0	195	0	214	135,040	243	206,740	273	195,825	303	179,444	
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	94	
Miscellaneous	87	5,600	117	0	143	0	170	1,500	196	1,500	215	0	245	8,600	275	15,860	305	53,483	
Sub-Total Revenues	88	334,400	118	93,672	144	0	171	1,500	197	6,500	216	275,040	246	711,112	276	795,389	306	660,226	
Other Financing Sources:																			
Transfers In	89	0	119	0	145	0	172	0	198	0	217	0	247	0	277	0	307	223,678	
Proceeds of Debt	90	0	459	0	146	0	173	0			218	1,560,000	248	1,560,000	278	700,000	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	334,400	120	93,672	148	0	175	1,500	200	6,500	220	1,835,040	250	2,271,112	280	1,495,389	310	883,904	
Expenditures & Other Financing Uses																			
Public Safety	600	79,020	609	1,690					623	0			335	80,710	632	218,400	642	111,674	
Public Works	601	83,450	610	67,400					624	0			336	150,850	633	148,550	643	187,149	
Health and Social Services	602	3,000	611	0					625	0			352	3,000	634	2,850	644	650	
Culture and Recreation	603	110,800	612	5,055					626	0			371	115,855	635	115,775	645	108,423	
Community and Economic Development	604	17,300	613	0					627	0			372	17,300	636	22,300	646	57,234	
General Government	605	47,000	614	7,000					628	0			373	54,000	637	50,935	647	39,619	
Debt Service	606	0	615	0	618	0			629	0			440	0	638	0	648	0	
Capital Projects	607	0	616	0			621	1,000	630	2,500			441	3,500	639	34,138	649	19,442	
Total Government Activities Expenditures	608	340,570	617	81,145	619	0	622	1,000	631	2,500			442	425,215	640	592,948	650	0	
Business Type Proprietary: Enterprise & ISF											1,939,130	374	1,939,130	641	1,010,085	651	195,604		
Total Gov & Bus Type Expenditures	97	340,570	125	81,145	153	0	180	1,000	205	2,500	225	1,939,130	255	2,364,345	285	1,603,033	315	195,604	
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	259	0	289	0	319	223,678	
Total ALL Expenditures/Transfers Out	102	340,570	130	81,145	157	0	185	1,000	208	2,500	230	1,939,130	260	2,364,345	290	1,010,085	320	419,282	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-6,170	131	12,527	158	0	186	500	209	4,000	231	-104,090	261	-93,233	291	485,304	321	464,622	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	434,285	132	97,028	159	0	187	47,499	210	118,042	232	329,724	262	1,026,578	292	1,134,222	322	1,193,791	
Ending Fund Balance June 30	105	428,115	133	109,555	160	0	188	47,999	211	122,042	233	225,634	263	933,345	293	1,619,526	323	1,658,413	

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

City Name: Hubbard

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: Hubbard

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

