

10-078

Adoption of Budget and Certification of City Taxes

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

The City of: Lamont County Name: BUCHANAN Date Budget Adopted: 03/07/07
(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 503				
		Regular		With Gas & Electric			Without Gas & Electric			
		2a		6,344,515			2b		6,066,621	
		DEBT SERVICE		3a			3b			
Ag Land		4a		29,134						

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	51,391	43	8.10000
(384)		Non-Voted Other Permissible Levies						
12(8)	0.67500		Contract for use of Bridge		6	0	44	0
12(10)	0.95000		Opr & Maint publicly owned Transit		7	0	45	0
12(11)	Amt Nec		Rent, Ins. Maint of Civic Center		8	0	46	0
12(12)	0.13500		Opr & Maint of City owned Civic Center		9	857	47	0.13500
12(13)	0.06750		Planning a Sanitary Disposal Project		10	0	48	0
12(14)	0.27000		Aviation Authority (under sec.330A.15)		11	0	49	0
12(15)	Amt Nec		Joint city-county building lease		12	0	50	0
12(16)	0.06750		Levee Impr. fund in special charter city		13	0	51	0
12(18)	Amt Nec		Liability, property & self insurance costs		14	11,115	52	1.75191
12(22)	Amt Nec		Support of a Local Emerg.Mgmt.Comm.		462	0	465	0
(384)		Voted Other Permissible Levies						
12(1)	0.13500		Instrumental/Vocal Music Groups		15	0	53	0
12(2)	0.81000		Memorial Building		16	0	54	0
12(3)	0.13500		Symphony Orchestra		17	0	55	0
12(4)	0.27000		Cultural & Scientific Facilities		18	0	56	0
12(5)	As Voted		County Bridge		19	0	57	0
12(6)	1.35000		Missi or Missouri River Bridge Const.		20	0	58	0
12(9)	0.03375		Aid to a Transit Company		21	0	59	0
12(17)	0.20500		Maintain Institution received by gift/devise		22	0	60	0
12(19)	1.00000		City Emergency Medical District		463	0	466	0
12(21)	0.27000		Support Public Library		23	0	61	0
28E.22	1.50000		Unified Law Enforcement		24	0	62	0
Total General Fund Regular Levies (5 thru 24)					25	63,363	60,587	
384.1	3.00375		Ag Land		26	88	63	3.00375
Total General Fund Tax Levies (25 + 26)					27	63,451	60,675	Do Not Add
		Special Revenue Levies						
384.8	0.27000		Emergency (if general fund at levy limit)		28	0	64	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	11,355		1.78973
Total Employee Benefit Levies (29,30,31)					32	11,355	10,858	1.78973
Sub Total Special Revenue Levies (28+32)					33	11,355	10,858	
		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	11,355	10,858	
384.4	Amt Nec		Debt Service Levy	76.10(6)	40	0	40	0
384.7	0.67500		Capital Projects (Capital Improv. Reserve)		41	0	41	0
Total Property Taxes (27+39+40+41)					42	74,806	71,533	11.77664

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 Lamont

(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	118,705	25,401	323			144,429	140,651	285,080
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	205,254	52,440	100			257,794	115,544	373,338
Actual Expenditures Except End Bal (pg 12, line 259) *	3	177,244	63,518				240,762	94,902	335,664
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	146,715	14,323	423	0	0	161,461	161,293	322,754
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	146,715	14,323	423	0	0	161,461	161,293	322,754
Re-Est Revenues	6	155,548	51,516	0	0	0	207,064	116,769	323,833
Re-Est Expenditures	7	144,990	53,389	423	0	0	198,802	97,705	296,507
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	157,273	12,450	0	0	0	169,723	180,357	350,080
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	157,273	12,450	0	0	0	169,723	180,357	350,080
Revenues	11	303,758	53,155	0	0	0	356,913	117,050	473,963
Expenditures	12	461,031	65,605	0	0	0	526,636	297,407	824,043
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	0	0	0	0	0	0	0	0

* 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	12,075					325	12,075	11,569	11,066
Jail	2						327	0	0	0
Emergency Management	3						328	0	0	20
Flood Control	4						329	0	0	0
Fire Department	5	261,412	1,565				330	262,977	20,479	27,955
Ambulance	6	500					331	500	1,000	0
Building Inspections	7						332	0	0	0
Miscellaneous Protective Services	8						333	0	0	0
Animal Control	9	150					349	150	150	0
Other Public Safety	10	15,340					334	15,340	0	0
TOTAL (lines 1 - 10)	11	289,477	1,565		0			291,042	33,198	39,041
Public Works										
Roads, Bridges, & Sidewalks	12	26,812	54,793				353	81,605	49,099	63,204
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14	6,000					324	6,000	5,832	6,291
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16	1,000	4,587				354	5,587	7,460	4,361
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	33,812	59,380		0			93,192	62,391	73,856
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						341	0	0	0
Community Mental Health	28						342	0	0	0
Other Health and Social Services	29	2,850					343	2,850	1,850	2,339
TOTAL (lines 23 - 29)	30	2,850	0		0			2,850	1,850	2,339

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	46,627	1,474					344 48,101	19,519	21,992
Museum, Band and Theater 32							345 0	0	0
Parks 33	28,020	1,270					346 29,290	19,258	14,846
Recreation 34	750						587 750	0	1,223
Cemetery 35							366 0	0	0
Community Center, Zoo, & Marina 36	860						347 860	849	112
Other Culture and Recreation 37							348 0	0	0
TOTAL (lines 31 - 37) 38	76,257	2,744			0		79,001	39,626	38,173
Community and Economic Development									
Community Beautification 39	2,500						367 2,500	1,500	1,352
Economic Development 40	1,325						368 1,325	1,187	1,061
Housing and Urban Renewal 41							369 0	24,500	63,266
Planning & Zoning 42							379 0	0	0
Other Com & Econ Development 43	2,000	100					370 2,100	500	356
TOTAL (lines 39 - 43) 44	5,825	100			0		5,925	27,687	66,035
General Government									
Mayor, Council, & City Manager 45	2,660	373					375 3,033	2,289	2,489
Clerk, Treasurer, & Finance Adm. 46	10,280	1,443					376 11,723	10,588	9,004
Elections 47	800						377 800	0	757
Legal Services & City Attorney 48	10,500						378 10,500	9,000	755
City Hall & General Buildings 49	2,300						380 2,300	2,050	2,065
Tort Liability 50	2,881						382 2,881	2,940	2,613
Other General Government 51	23,389						381 23,389	6,760	3,589
TOTAL (lines 45 - 51) 52	52,810	1,816			0		54,626	33,627	21,272
Debt Service 53							0	0	0
Capital Projects 54							0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	461,031	65,605	0	0	0		526,636		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						103,982	360 103,982	32,553	27,169
Sewer Utility 57						126,656	357 126,656	21,125	22,381
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61						66,769	383 66,769	44,027	45,352
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						297,407	297,407	97,705	94,902
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	461,031	65,605	0	0	0	297,407	824,043	97,705	94,902
Transfers Out 71							0	423	46
Total Expenditures & Other Financing Uses (lines 71 +72) 72	461,031	65,605	0	0	0	297,407	824,043	296,507	335,664
Continuing Appropriation 73					0		0	0	0
Ending Fund Balance June 30 74	0	0	20	0	0	0	0	350,080	322,754

* 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 Lamont

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	60,675	10,858	0	0			71,533	73,932	65,097
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	60,675	10,858	0	0			71,533	73,932	65,097
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5							0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	2,776	497	0	0			472 3,273	0	3,060
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	35,000						395 35,000	36,710	27,613
Subtotal - Other City Taxes (lines 6 thru 11) 12	37,776	497	0	0			38,273	36,710	30,673
Licenses & Permits 13	615						615	615	955
Use of Money & Property 14	6,450						6,450	6,050	6,708
Intergovernmental:									
Federal Grants & Reimbursements 15							399 0	23,081	63,912
State Shared Revenues 16		41,800					400 41,800	40,615	42,114
Other State Grants & Reimbursements 17	500						401 500	396	5,690
Local Grants & Reimbursements 18	13,742						402 13,742	14,742	31,027
Subtotal - Intergovernmental (lines 15 thru 18) 19	14,242	41,800	0	0		0	56,042	78,834	142,743
Charges for Fees & Service:									
Water Utility 20						38,000	404 38,000	38,045	34,945
Sewer Utility 21						28,000	405 28,000	28,192	29,202
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						51,050	410 51,050	50,532	50,776
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	8,000						413 8,000	8,000	4,593
Subtotal - Charges for Service (lines 20 thru 32) 33	8,000	0	0	0	0	117,050	125,050	124,769	119,516
Special Assessments 34							0	0	0
Miscellaneous 35	20,000						20,000	2,500	7,600
Other Financing Sources:									
Operating Transfers In 36							0	423	46
Proceeds of Debt 37	156,000						156,000	0	0
Proceeds of Capital Asset Sales 38							0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38) 39	156,000	0	0	0	0	0	156,000	423	46
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39) 40	303,758	53,155	0	0	0	117,050	473,963	323,833	373,338
Beginning Fund Balance July 1 41	157,273	12,450	0	0	0	180,357	350,080	322,754	285,080
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	461,031	65,605	0	0	0	297,407	824,043	646,587	658,418

CITY OF Lamont 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	60,675	106	10,858	134	0	161	0					234	71,533	264	73,932	294	65,097	
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	60,675	108	10,858	136	0	163	0					236	71,533	266	73,932	296	65,097	
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	37,776	111	497	138	0	165	0					239	38,273	269	36,710	299	30,673	
Licenses & Permits	82	615	112	0							212	0	240	615	270	615	300	955	
Use of Money and Property	83	6,450	113	0	139	0	166	0	194	0	213	0	241	6,450	271	6,050	301	6,708	
Intergovernmental	84	14,242	114	41,800	140	0	167	0			426	0	242	56,042	272	78,834	302	142,743	
Charges for Fees & Service	85	8,000	115	0	141	0	168	0	195	0	214	117,050	243	125,050	273	124,769	303	119,516	
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0	
Miscellaneous	87	20,000	117	0	143	0	170	0	196	0	215	0	245	20,000	275	2,500	305	7,600	
Sub-Total Revenues	88	147,758	118	53,155	144	0	171	0	197	0	216	117,050	246	317,963	276	323,410	306	373,292	
Other Financing Sources:																			
Transfers In	89	0	119	0	145	0	172	0	198	0	217	0	247	0	277	423	307	46	
Proceeds of Debt	90	156,000	120	0	146	0	173	0			218	0	248	156,000	278	0	308	0	
Proceeds of Capital Asset Sales	91	0		0	147	0	174	0	199	0	219	0	249	0	279	0	309	0	
Total Revenues and Other Sources	92	303,758	120	53,155	148	0	175	0	200	0	220	117,050	250	473,963	280	323,833	310	373,338	
Expenditures & Other Financing Uses																			
Public Safety	600	289,477	609	1,565					623	0			335	291,042	632	33,198	642	39,041	
Public Works	601	33,812	610	59,380					624	0			336	93,192	633	62,391	643	73,856	
Health and Social Services	602	2,850	611	0					625	0			352	2,850	634	1,850	644	2,339	
Culture and Recreation	603	76,257	612	2,744					626	0			371	79,001	635	39,626	645	38,173	
Community and Economic Development	604	5,825	613	100					627	0			372	5,925	636	27,687	646	66,035	
General Government	605	52,810	614	1,816					628	0			373	54,626	637	33,627	647	21,272	
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	461,031	617	65,605	619	0	622	0	631	0			442	526,636	640	198,379	650	0	
Business Type Proprietary: Enterprise & ISF											297,407	374	297,407	641	97,705	651	94,902		
Total Gov & Bus Type Expenditures	97	461,031	125	65,605	153	0	180	0	205	0	225	297,407	255	824,043	285	296,084	315	94,902	
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	259	0	289	423	319	46	
Total ALL Expenditures/Transfers Out	102	461,031	130	65,605	157	0	185	0	208	0	230	297,407	260	824,043	290	98,128	320	94,948	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-157,273	131	-12,450	158	0	186	0	209	0	231	-180,357	261	-350,080	291	225,705	321	278,390	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	157,273	132	12,450	159	0	187	0	210	0	232	180,357	262	350,080	292	322,754	322	285,080	
Ending Fund Balance June 30	105	0	133	0	160	0	188	0	211	0	233	0	263	0	293	548,459	323	563,470	

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

City Name: Lamont

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: Lamont

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
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(54)							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

