

58-559

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2014 - ENDING JUNE 30, 2015

The City of: Letts County Name: LOUISA Date Budget Adopted: 3/6/2014
(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.

319-726-3251
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2013 Property Valuations

	With Gas & Electric		Without Gas & Electric		Last Official Census	
	Regular	2a	6,749,639	2b	6,597,541	384
	DEBT SERVICE	3a		3b		
	Ag Land	4a	256,657			

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	54,672	53,440	8.10000
Non-Voted Other Permissible Levies					
12(8)	0.67500	Contract for use of Bridge		0	0
12(10)	0.95000	Opr & Maint publicly owned Transit		0	0
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center		0	0
12(12)	0.13500	Opr & Maint of City owned Civic Center		0	0
12(13)	0.06750	Planning a Sanitary Disposal Project		0	0
12(14)	0.27000	Aviation Authority (under sec.330A.15)		0	0
12(16)	0.06750	Levee Impr. fund in special charter city		0	0
12(18)	Amt Nec	Liability, property & self insurance costs		0	0
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462	0	0
Voted Other Permissible Levies					
12(1)	0.13500	Instrumental/Vocal Music Groups		0	0
12(2)	0.81000	Memorial Building		0	0
12(3)	0.13500	Symphony Orchestra		0	0
12(4)	0.27000	Cultural & Scientific Facilities		0	0
12(5)	As Voted	County Bridge		0	0
12(6)	1.35000	Missi or Missouri River Bridge Const.		0	0
12(9)	0.03375	Aid to a Transit Company		0	0
12(17)	0.20500	Maintain Institution received by gift/devise		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
Total General Fund Regular Levies (5 thru 24)			54,672	53,440	
384.1	3.00375	Ag Land	770	770	3.00011
Total General Fund Tax Levies (25 + 26)			55,442	54,210	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	0	0	0
384.6	Amt Nec	Police & Fire Retirement		0	0
	Amt Nec	FICA & IPERS (if general fund at levy limit)		0	0
Rules	Amt Nec	Other Employee Benefits		0	0
Total Employee Benefit Levies (29,30,31)			0	0	0
Sub Total Special Revenue Levies (28+32)			0	0	0
Valuation					
386	As Req	With Gas & Elec	Without Gas & Elec		
	SSMID 1 (A)	(B)		0	0
	SSMID 2 (A)	(B)		0	0
	SSMID 3 (A)	(B)		0	0
	SSMID 4 (A)	(B)		0	0
	SSMID 5 (A)	(B)		0	0
	SSMID 6 (A)	(B)		0	0
	SSMID 7 (A)	(B)		0	0
Total SSMID			0	0	Do Not Add
Total Special Revenue Levies			0	0	
384.4	Amt Nec	Debt Service Levy 76.10(6)	0	0	0
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		0	0
Total Property Taxes (27+39+40+41)			55,442	54,210	8.10000

COUNTY AUDITOR - I certify the budget is in compliance with ALL the following:
Budgets that **DO NOT** meet ALL the criteria below are not statutorily compliant & must 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.

Fund Balance Worksheet for City of **Letts**

		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 2013										
Beginning Fund Balance July 1 (pg 5, line 134) *	1	88,377						88,377	108,394	196,771
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	50,537	55,797					106,334	47,400	153,734
Actual Expenditures Except End Bal (pg 12, line 259) *	3	107,334						107,334	47,400	154,734
Ending Fund Balance June 30 (pg 12, line 261) *	4	31,580	55,797	0	0	0	0	87,377	108,394	195,771
(2)										
** Re-Estimated FY 2014										
Beginning Fund Balance	5	31,580	55,797	0	0	0	0	87,377	108,394	195,771
Re-Est Revenues	6	75,945	36,284	0	0	0	0	112,229	47,400	159,629
Re-Est Expenditures	7	113,406	0	0	0	0	0	113,406	47,400	160,806
Ending Fund Balance	8	-5,881	92,081	0	0	0	0	86,200	108,394	194,594
(3)										
** Budget FY 2015										
Beginning Fund Balance	9	-5,881	92,081	0	0	0	0	86,200	108,394	194,594
Revenues	10	76,602	37,442	0	0	0	0	114,044	47,400	161,444
Expenditures	11	114,044	0	0	0	0	0	114,044	0	114,044
Ending Fund Balance	12	-43,323	129,523	0	0	0	0	86,200	155,794	241,994

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2013

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

CITY OF _____ **Letts**

As provided in Iowa Code Section 384.12, subsection 22, a city may levy the amount necessary in support of a local Emergency Management Commission. In addition to this individual levy, Emergency Management Commission support may also be included as part of the General Fund Levy. Iowa Code Section 29C.17, subsection 5 states that any support from cities or counties must be separately reported on tax statements issued by the county treasurer.

Input the amount of General Fund Levy request to be used for support of an Emergency Management Commission. The

	Request with Utility Replacement (A)	Property Taxes Levied (B)
1 Portion of General Fund Levy Used for Emerg. Mgmt. Comm.	<input style="width: 100px; height: 20px;" type="text"/>	<hr style="width: 100%;"/> 0
2 <u>Support of a Local Emerg.Mgmt.Comm.</u>	0	0
3 TOTAL FOR FISCAL YEAR 2014	0	0

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2015

Fiscal Years

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2015	RE-ESTIMATED 2014	ACTUAL 2013
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
PUBLIC SAFETY											
Police Department/Crime Prevention	1	10,650							10,650	10,656	10,150
Jail	2	9,000							9,000	9,000	9,000
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	2,700							2,700	2,666	2,442
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	100							100	100	100
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	22,450	0	0			0		22,450	22,422	21,692
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	13,134							13,134	15,474	14,482
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	6,000							6,000	6,000	6,000
Traffic Control and Safety	15								0	0	0
Snow Removal	16	6,000							6,000	3,500	5,000
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport (if not Enterprise)	19								0	0	0
Garbage (if not Enterprise)	20	2,300							2,300	2,300	2,300
Other Public Works	21	5,500							5,500	5,200	0
TOTAL (lines 12 - 21)	22	32,934	0	0			0		32,934	32,474	27,782
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	8,600							8,600	8,600	8,600
Museum, Band and Theater	32								0	0	0
Parks	33	6,500							6,500	500	500
Recreation	34	500							500	500	500
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	15,600	0	0			0		15,600	9,600	9,600

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2015

Fiscal Years

GOVERNMENT ACTIVITIES CONT.	(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2015 (J)	RE-ESTIMATED 2014 (K)	ACTUAL 2013 (L)
COMMUNITY & ECONOMIC DEVELOPMENT												
Community Beautification	39									0	1,300	5,000
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
TOTAL (lines 39 - 44)	45		0	0	0			0		0	1,300	5,000
GENERAL GOVERNMENT												
Mayor, Council, & City Manager	46		3,500							3,500	3,500	3,500
Clerk, Treasurer, & Finance Adm.	47		7,000							7,000	7,000	7,000
Elections	48		500							500	400	200
Legal Services & City Attorney	49		2,060							2,060	2,210	2,210
City Hall & General Buildings	50		30,000							30,000	29,500	25,350
Tort Liability	51									0	0	0
Other General Government	52									0	5,000	5,000
TOTAL (lines 46 - 52)	53		43,060	0	0			0		43,060	47,610	43,260
DEBT SERVICE	54									0	0	0
Gov Capital Projects	55									0	0	0
TIF Capital Projects	56									0	0	0
TOTAL CAPITAL PROJECTS	57		0	0	0			0		0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58		114,044	0	0	0	0	0		114,044	113,406	107,334
BUSINESS TYPE ACTIVITIES												
Proprietary: Enterprise & Budgeted ISF												
Water Utility	59									0	0	0
Sewer Utility	60									0	47,400	47,400
Electric Utility	61									0	0	0
Gas Utility	62									0	0	0
Airport	63									0	0	0
Landfill/Garbage	64									0	0	0
Transit	65									0	0	0
Cable TV, Internet & Telephone	66									0	0	0
Housing Authority	67									0	0	0
Storm Water Utility	68									0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69									0	0	0
Enterprise DEBT SERVICE	70									0	0	0
Enterprise CAPITAL PROJECTS	71									0	0	0
Enterprise TIF CAPITAL PROJECTS	72									0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73								0	0	47,400	47,400
TOTAL ALL EXPENDITURES (lines 58+74)	74		114,044	0	0	0	0	0	0	114,044	160,806	154,734
Regular Transfers Out	75									0	0	0
Internal TIF Loan / Repayment Transfers Out	76									0	0	0
Total ALL Transfers Out	77		0	0	0	0	0	0	0	0	0	0
Total Expenditures & Fund Transfers Out (lines 75+76)	78		114,044	0	0	0	0	0	0	114,044	160,806	154,734
Ending Fund Balance June 30	79		-43,323	129,523	0	0	0	0	155,794	241,994	194,594	195,771

* 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.

The last two columns will fill in once the Re-Est forms are completed

REVENUES DETAIL
Fiscal Year Ending 2015

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2015 (J)	RE-ESTIMATED 2014 (K)	ACTUAL 2013 (L)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	54,210	0		0	0			54,210	53,553	50,537
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	54,210	0		0	0			54,210	53,553	50,537
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6		37,442		0	0			37,442	0	0
Utility franchise tax (Iowa Code Chapter 364.2)	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								0	0	0
Other Local Option Taxes	12	21,000							21,000	21,000	22,213
Subtotal - Other City Taxes (lines 6 thru 12)	13	21,000	37,442		0	0			58,442	21,000	22,213
Licenses & Permits	14	392							392	392	392
Use of Money & Property	15	1,000							1,000	1,000	500
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	0
Road Use Taxes	17								0	36,284	32,692
Other State Grants & Reimbursements	18	0	0	0	0	0		0	0	0	0
Local Grants & Reimbursements	19								0	0	0
Subtotal - Intergovernmental (lines 16 thru 19)	20	0	0	0	0	0		0	0	36,284	32,692
Charges for Fees & Service:											
Water Utility	21								0	0	0
Sewer Utility	22							47,400	47,400	47,400	47,400
Electric Utility	23								0	0	0
Gas Utility	24								0	0	0
Parking	25								0	0	0
Airport	26								0	0	0
Landfill/Garbage	27								0	0	0
Hospital	28								0	0	0
Transit	29								0	0	0
Cable TV, Internet & Telephone	30								0	0	0
Housing Authority	31								0	0	0
Storm Water Utility	32								0	0	0
Other Fees & Charges for Service	33								0	0	0
Subtotal - Charges for Service (lines 21 thru 33)	34	0	0		0	0		47,400	47,400	47,400	47,400
Special Assessments	35								0	0	0
Miscellaneous	36								0	0	0
Other Financing Sources:											
Regular Operating Transfers In	37								0	0	0
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	0	0	0	0	0		0	0	0	0
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	0
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
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	76,602	37,442	0	0	0		47,400	161,444	159,629	153,734
Beginning Fund Balance July 1	44	-5,881	92,081	0	0	0		108,394	194,594	195,771	196,771
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	70,721	129,523	0	0	0		155,794	356,038	355,400	350,505

CITY OF

Letts

ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2015

Fiscal Years

(A)	(B)	(C) GENERAL	(D) SPECIAL REVENUES	(E) TIF SPECIAL REVENUES	(F) DEBT SERVICE	(G) CAPITAL PROJECTS	(H) PERMANENT	(I) PROPRIETARY	(J) BUDGET 2015	(K) RE-ESTIMATED 2014	(L) ACTUAL 2013
Revenues & Other Financing Sources											
Taxes Levied on Property	1	54,210	0		0	0			54,210	53,553	50,537
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	54,210	0		0	0			54,210	53,553	50,537
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	21,000	37,442		0	0			58,442	21,000	22,213
Licenses & Permits	7	392	0					0	392	392	392
Use of Money and Property	8	1,000	0	0	0	0	0	0	1,000	1,000	500
Intergovernmental	9	0	0	0	0	0		0	0	36,284	32,692
Charges for Fees & Service	10	0	0		0	0	0	47,400	47,400	47,400	47,400
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	0	0		0	0	0	0	0	0	0
Sub-Total Revenues	13	76,602	37,442	0	0	0	0	47,400	161,444	159,629	153,734
Other Financing Sources:											
Total Transfers In	14	0	0	0	0	0	0	0	0	0	0
Proceeds of Debt	15	0	0	0	0	0		0	0	0	0
Proceeds of Capital Asset Sales	16	0	0		0	0	0	0	0	0	0
Total Revenues and Other Sources	17	76,602	37,442	0	0	0	0	47,400	161,444	159,629	153,734
Expenditures & Other Financing Uses											
Public Safety	18	22,450	0	0			0		22,450	22,422	21,692
Public Works	19	32,934	0	0			0		32,934	32,474	27,782
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	15,600	0	0			0		15,600	9,600	9,600
Community and Economic Development	22	0	0	0			0		0	1,300	5,000
General Government	23	43,060	0	0			0		43,060	47,610	43,260
Debt Service	24	0	0	0	0		0		0	0	0
Capital Projects	25	0	0	0		0			0	0	0
Total Government Activities Expenditures	26	114,044	0	0	0	0	0		114,044	113,406	107,334
Business Type Proprietary: Enterprise & ISF	27							0	0	47,400	47,400
Total Gov & Bus Type Expenditures	28	114,044	0	0	0	0	0	0	114,044	160,806	154,734
Total Transfers Out	29	0	0	0	0	0	0	0	0	0	0
Total ALL Expenditures/Fund Transfers Out	30	114,044	0	0	0	0	0	0	114,044	160,806	154,734
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31										
	32	-37,442	37,442	0	0	0	0	47,400	47,400	-1,177	-1,000
Beginning Fund Balance July 1	33	-5,881	92,081	0	0	0	0	108,394	194,594	195,771	196,771
Ending Fund Balance June 30	34	-43,323	129,523	0	0	0	0	155,794	241,994	194,594	195,771

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

City Name: Letts

Fiscal Year
2015

	Project Name (A)	Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2015 (D)	Interest Due FY 2015 +(E)	Bond Reg/Other Fees Due FY 2015 +(F)	Total Obligation Due FY 2015 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(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

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2014 - ENDING JUNE 30, 2015

City of Letts, Iowa

The City Council will conduct a public hearing on the proposed Budget at Letts City Hall

on 3/6/2014 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 \$ 3.00011

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget.

319-726-3251
phone number

Karen Koppe
City Clerk/Finance Officer's NAME

		Budget FY 2015	Re-estimated FY 2014	Actual FY 2013
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	54,210	53,553	50,537
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	54,210	53,553	50,537
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	58,442	21,000	22,213
Licenses & Permits	7	392	392	392
Use of Money and Property	8	1,000	1,000	500
Intergovernmental	9	0	36,284	32,692
Charges for Fees & Service	10	47,400	47,400	47,400
Special Assessments	11	0	0	0
Miscellaneous	12	0	0	0
Other Financing Sources	13	0	0	0
Total Revenues and Other Sources	14	161,444	159,629	153,734
Expenditures & Other Financing Uses				
Public Safety	15	22,450	22,422	21,692
Public Works	16	32,934	32,474	27,782
Health and Social Services	17	0	0	0
Culture and Recreation	18	15,600	9,600	9,600
Community and Economic Development	19	0	1,300	5,000
General Government	20	43,060	47,610	43,260
Debt Service	21	0	0	0
Capital Projects	22	0	0	0
Total Government Activities Expenditures	23	114,044	113,406	107,334
Business Type / Enterprises	24	0	47,400	47,400
Total ALL Expenditures	25	114,044	160,806	154,734
Transfers Out	26	0	0	0
Total ALL Expenditures/Transfers Out	27	114,044	160,806	154,734
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	47,400	-1,177	-1,000
Beginning Fund Balance July 1	29	194,594	195,771	196,771
Ending Fund Balance June 30	30	241,994	194,594	195,771