

54-509

Adoption of Budget and Certification of City Taxes

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

The City of: MARTINSBURG County Name: KEOKUK 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			
		January 1, 2006 Property Valuations				Last Official Census 126	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	1,470,281	2b		1,404,914
		DEBT SERVICE	3a	0	3b		1,404,914
Ag Land	4a	119,856					

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	11,909	8.10000	
Non-Voted Other Permissible Levies								
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	
Voted Other Permissible Levies								
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	
Total General Fund Regular Levies (5 thru 24)					25	11,909	11,380	
384.1	3.00375		Ag Land		26	360	3.00375	
Total General Fund Tax Levies (25 + 26)					27	12,269	11,740	Do Not Add
Special Revenue Levies								
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	
Total Employee Benefit Levies (29,30,31)					32	0	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	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	
Total SSMID (34 thru 37)					38	0	0	
Total Special Revenue Levies (33+38)					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	
Total Property Taxes (27+39+40+41)					42	12,269	11,740	
					42		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 **MARTINSBURG**

(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	-3,951	0				-3,951	-5,534	-9,485
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	18,668	7,766				26,434	0	26,434
Actual Expenditures Except End Bal (pg 12, line 259) *	3	22,974	7,766				30,740	5,471	36,211
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	-8,257	0	0	0	0	-8,257	-11,005	-19,262
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	-8,257	0	0	0	0	-8,257	-11,005	-19,262
Re-Est Revenues	6	11,211	8,000	0	0	0	19,211	0	19,211
Re-Est Expenditures	7	13,616	8,000	0	0	0	21,616	0	21,616
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	-10,662	0	0	0	0	-10,662	-11,005	-21,667
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	-10,662	0	0	0	0	-10,662	-11,005	-21,667
Revenues	11	27,859	0	0	0	0	27,859	0	27,859
Expenditures	12	29,779	0	0	0	0	29,779	0	29,779
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	-12,582	0	0	0	0	-12,582	-11,005	-23,587

* 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.

CITY OF MARTINSBURG

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						328	0	0
Flood Control	4						329	0	0
Fire Department	5						330	0	500
Ambulance	6						331	0	0
Building Inspections	7						332	0	0
Miscellaneous Protective Services	8						333	0	0
Animal Control	9						349	0	0
Other Public Safety	10						334	0	0
TOTAL (lines 1 - 10)	11	0	0		0		0	500	0
Public Works									
Roads, Bridges, & Sidewalks	12	5,000					353	5,000	7,600
Parking - Meter and Off-Street	13						356	0	0
Street Lighting	14	4,301					324	4,301	4,054
Traffic Control and Safety	15						326	0	0
Snow Removal	16	1,000					354	1,000	400
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	6,143					358	6,143	0
Other Public Works	21						350	0	0
TOTAL (lines 12 - 21)	22	16,444	0		0		16,444	12,000	23,372
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	0
Water, Air, and Mosquito Control	27						341	0	0
Community Mental Health	28						342	0	0
Other Health and Social Services	29						343	0	0
TOTAL (lines 23 - 29)	30	0	0		0		0	0	0

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						344 50	50	50
Museum, Band and Theater 32							345 0	0	0
Parks 33	950						346 950	2,500	1,625
Recreation 34							587 0	0	0
Cemetery 35							366 0	0	0
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37							348 0	0	0
TOTAL (lines 31 - 37) 38	1,000	0			0		1,000	2,550	1,675
Community and Economic Development									
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							379 0	0	0
Other Com & Econ Development 43							370 0	0	0
TOTAL (lines 39 - 43) 44	0	0			0		0	0	0
General Government									
Mayor, Council, & City Manager 45	2,295						375 2,295	1,866	1,101
Clerk, Treasurer, & Finance Adm. 46	3,480						376 3,480	4,200	4,666
Elections 47	750						377 750	0	219
Legal Services & City Attorney 48							378 0	500	0
City Hall & General Buildings 49	400						380 400	0	369
Tort Liability 50							382 0	0	0
Other General Government 51	5,410						381 5,410	0	4,809
TOTAL (lines 45 - 51) 52	12,335	0			0		12,335	6,566	11,164
Debt Service 53									
Capital Projects 54									
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	29,779	0	0	0	0		29,779		
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							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							448 0	0	0
TOTAL Business Type Expenditures (lines 56 - 68) 69						0	0	0	0
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	29,779	0	0	0	0	0	29,779	0	0
Transfers Out 71							0	0	0
Total Expenditures & Other Financing Uses (lines 71 +72) 72	29,779	0	0	0	0	0	29,779	21,616	36,211
Continuing Appropriation 73							0	0	0
Ending Fund Balance June 30 74	-12,582	0	20	0	0	-11,005	-23,587	-21,667	-19,262

* 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 MARTINSBURG

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	11,740	0	0	0			11,740	10,521	11,965
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	11,740	0	0	0			11,740	10,521	11,965
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5							0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	529	0	0	0			472	540	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							395	0	0
Subtotal - Other City Taxes (lines 6 thru 11) 12	529	0	0	0			529	540	0
Licenses & Permits 13	150						150	150	150
Use of Money & Property 14	30						30	0	54
Intergovernmental:									
Federal Grants & Reimbursements 15							399	0	0
State Shared Revenues 16	8,240						400	8,000	7,766
Other State Grants & Reimbursements 17							401	0	0
Local Grants & Reimbursements 18							402	0	0
Subtotal - Intergovernmental (lines 15 thru 18) 19	8,240	0	0	0		0	8,240	8,000	7,766
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	7,170						410	7,170	6,499
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	7,170	0	0	0	0	0	7,170	0	6,499
Special Assessments 34								0	0
Miscellaneous 35								0	0
Other Financing Sources:									
Operating Transfers In 36								0	0
Proceeds of Debt 37								0	0
Proceeds of Capital Asset Sales 38								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	27,859	0	0	0	0	0	27,859	19,211	26,434
Beginning Fund Balance July 1 41	-10,662	0	0	0	0	-11,005	-21,667	-19,262	-9,485
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	17,197	0	0	0	0	-11,005	6,192	-51	16,949

CITY OF MARTINSBURG 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	11,740	106	0	134	0	161	0					234	11,740	264	10,521	294	11,965
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	11,740	108	0	136	0	163	0					236	11,740	266	10,521	296	11,965
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	529	111	0	138	0	165	0					239	529	269	540	299	0
Licenses & Permits	82	150	112	0							212	0	240	150	270	150	300	150
Use of Money and Property	83	30	113	0	139	0	166	0	194	0	213	0	241	30	271	0	301	54
Intergovernmental	84	8,240	114	0	140	0	167	0			426	0	242	8,240	272	8,000	302	7,766
Charges for Fees & Service	85	7,170	115	0	141	0	168	0	195	0	214	0	243	7,170	273	0	303	6,499
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0
Miscellaneous	87	0	117	0	143	0	170	0	196	0	215	0	245	0	275	0	305	0
Sub-Total Revenues	88	27,859	118	0	144	0	171	0	197	0	216	0	246	27,859	276	19,211	306	26,434
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	459	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	27,859	120	0	148	0	175	0	200	0	220	0	250	27,859	280	19,211	310	26,434
Expenditures & Other Financing Uses																		
Public Safety	600	0	609	0					623	0			335	0	632	500	642	0
Public Works	601	16,444	610	0					624	0			336	16,444	633	12,000	643	23,372
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0
Culture and Recreation	603	1,000	612	0					626	0			371	1,000	635	2,550	645	1,675
Community and Economic Development	604	0	613	0					627	0			372	0	636	0	646	0
General Government	605	12,335	614	0					628	0			373	12,335	637	6,566	647	11,164
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	29,779	617	0	619	0	622	0	631	0			442	29,779	640	21,616	650	0
Business Type Proprietary: Enterprise & ISF											0	374	0	641	0	651	0	
Total Gov & Bus Type Expenditures	97	29,779	125	0	153	0	180	0	205	0	225	0	255	29,779	285	21,616	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	29,779	130	0	157	0	185	0	208	0	230	0	260	29,779	290	0	320	0
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-1,920	131	0	158	0	186	0	209	0	231	0	261	-1,920	291	19,211	321	26,434
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	-10,662	132	0	159	0	187	0	210	0	232	-11,005	262	-21,667	292	-19,262	322	-9,485
Ending Fund Balance June 30	105	-12,582	133	0	160	0	188	0	211	0	233	-11,005	263	-23,587	293	-51	323	16,949

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

City Name: MARTINSBURG

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: MARTINSBURG

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

03/05/07

City of **MARTINSBURG** , Iowa

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

on 03/05/07 at 7:30 p.m.
(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.

 641-661-2053
phone number

 Pat Wolf
City Clerk/Finance Officer's NAME

		Budget FY 2008	Re-estimated FY 2007	Actual FY 2006
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	11,740	10,521	11,965
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	11,740	10,521	11,965
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	529	540	0
Licenses & Permits	7	150	150	150
Use of Money and Property	8	30	0	54
Intergovernmental	9	8,240	8,000	7,766
Charges for Fees & Service	10	7,170	0	6,499
Special Assessments	11	0	0	0
Miscellaneous	12	0	0	0
Other Financing Sources	13	0	0	0
Total Revenues and Other Sources	14	27,859	19,211	26,434
Expenditures & Other Financing Uses				
Public Safety	15	0	500	0
Public Works	16	16,444	12,000	23,372
Health and Social Services	17	0	0	0
Culture and Recreation	18	1,000	2,550	1,675
Community and Economic Development	19	0	0	0
General Government	20	12,335	6,566	11,164
Debt Service	21	0	0	0
Capital Projects	22	0	0	0
Total Government Activities Expenditures	23	29,779	21,616	0
Business Type / Enterprises	24	0	0	0
Total ALL Expenditures	25	29,779	21,616	0
Transfers Out	26	0	0	0
Total ALL Expenditures/Transfers Out	27	29,779	0	0
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-1,920	19,211	26,434
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	-21,667	-19,262	-9,485
Ending Fund Balance June 30	31	-23,587	-51	16,949