

17-145

Adoption of Budget and Certification of City Taxes

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

The City of: Mason City County Name: CERRO GORDO Date Budget Adopted: 02/20/07
(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.

	Telephone Number	Signature
County Auditor Date Stamp	January 1, 2006 Property Valuations	
	With Gas & Electric	Without Gas & Electric
Regular	2a <u>866,923,716</u>	2b <u>844,570,254</u>
DEBT SERVICE	3a <u>914,759,635</u>	3b <u>892,406,173</u>
Ag Land	4a <u>5,742,222</u>	
		Last Official Census <u>29,172</u>

				(A)		(B)		(C)	
Code	Dollar		#/NA	Request with	Property Taxes				
Sec.	Limit	Purpose	#/NA	Utility Replacement	Levied			Rate	
384.1	#N/A	Regular General levy	###	5	7,022,082	6,841,019		43	8.10000
(384)		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	545,000	530,948		52	0.62866
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462	0	0		465	0
(384)		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	121,369	118,240		61	0.14000
28E.22	1.50000	Unified Law Enforcement		24	0	0		62	0
		Total General Fund Regular Levies (5 thru 24)		25	7,688,451	7,490,207			
384.1	3.00375	Ag Land		26	17,248	17,248		63	3.00375
		Total General Fund Tax Levies (25 + 26)		27	7,705,699	7,507,455			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	863,729	841,454			0.99631
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	477,480	465,172			0.55078
	Amt Nec	Other Employee Benefits		31	800,000	779,369			0.92280
		Total Employee Benefit Levies (29,30,31)		32	2,141,209	2,085,995		65	2.46989
		Sub Total Special Revenue Levies (28+32)		33	2,141,209	2,085,995			
		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	2,141,209	2,085,995			
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	1,219,002	1,189,212		70	1.33259
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	0		71	0
		Total Property Taxes (27+39+40+41)		42	11,065,910	10,782,662		72	12.67114

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 Mason City

(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	8,343,828	7,323,522	403,837	2,870,887	1,786,110	20,728,184	4,178,501	24,906,685
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	19,371,340	10,959,674	2,105,828	366,875	193,323	32,997,040	14,584,553	47,581,593
Actual Expenditures Except End Bal (pg 12, line 259) *	3	18,487,122	10,802,489	2,198,542	1,429,286	100,296	33,017,735	15,001,414	48,019,149
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	9,228,046	7,480,707	311,123	1,808,476	1,879,137	20,707,489	3,761,640	24,469,129
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	9,228,046	7,480,707	311,123	1,808,476	1,879,137	20,707,489	3,761,640	24,469,129
Re-Est Revenues	6	19,742,607	17,094,351	2,589,379	100,000	135,000	39,661,337	15,111,753	54,773,090
Re-Est Expenditures	7	20,280,278	16,592,168	2,584,477	100,000	135,000	39,691,923	15,410,474	55,102,397
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	8,690,375	7,982,890	316,025	1,808,476	1,879,137	20,676,903	3,462,919	24,139,822
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	8,690,375	7,982,890	316,025	1,808,476	1,879,137	20,676,903	3,462,919	24,139,822
Revenues	11	19,490,868	15,335,366	2,862,921	1,006,000	110,000	38,805,155	16,075,675	54,880,830
Expenditures	12	20,757,567	16,016,139	2,862,921	1,006,000	110,000	40,752,627	16,317,463	57,070,090
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	7,423,676	7,302,117	316,025	1,808,476	1,879,137	18,729,431	3,221,131	21,950,562

* 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	SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2008	RE-ESTIMATED 2007	ACTUAL 2006
GOVERNMENT ACTIVITIES		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Public Safety										
Police Department/Crime Prevention	1	4,176,193	723,570					325 4,899,763	4,743,551	4,809,089
Jail	2							327 0	0	0
Emergency Management	3							328 0	25,797	0
Flood Control	4							329 0	0	0
Fire Department	5	2,372,551	490,729					330 2,863,280	2,525,661	2,661,131
Ambulance	6							331 0	0	1,030,323
Building Inspections	7	296,214	32,761					332 328,975	313,263	296,664
Miscellaneous Protective Services	8	159,834	12,355					333 172,189	15,000	112,700
Animal Control	9	143,699	7,563					349 151,262	132,408	87,956
Other Public Safety	10	24,400						334 24,400	122,812	39,177
TOTAL (lines 1 - 10)	11	7,172,891	1,266,978			0		8,439,869	7,878,492	9,037,040
Public Works										
Roads, Bridges, & Sidewalks	12		1,379,574					353 1,379,574	1,158,179	1,261,743
Parking - Meter and Off-Street	13							356 0	0	0
Street Lighting	14		250,781					324 250,781	250,490	238,450
Traffic Control and Safety	15	76,185	6,945					326 83,130	80,692	133,388
Snow Removal	16		174,379					354 174,379	170,472	180,281
Highway Engineering	17	302,784	39,669					355 342,453	332,171	319,456
Street Cleaning	18		84,392					359 84,392	81,343	64,203
Airport (if not Enterprise)	19	558,010						365 558,010	561,785	526,983
Garbage (if not Enterprise)	20							358 0	0	0
Other Public Works	21	14,000						350 14,000	19,000	23,480
TOTAL (lines 12 - 21)	22	950,979	1,935,740			0		2,886,719	2,654,132	2,747,984
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	58,578	6,430					340 65,008	63,656	59,703
Water, Air, and Mosquito Control	27							341 0	0	0
Community Mental Health	28							342 0	0	0
Other Health and Social Services	29	696,650	15,063					343 711,713	507,725	539,871
TOTAL (lines 23 - 29)	30	755,228	21,493			0		776,721	571,381	599,574

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	906,463	34,000					344 940,463	914,968	832,247
Museum, Band and Theater 32	536,480	1,800			110,000		345 648,280	634,444	475,262
Parks 33	514,040	44,816					346 558,856	537,679	552,799
Recreation 34	686,720	150,853					587 837,573	819,767	1,272,217
Cemetery 35	274,489						366 274,489	246,843	244,584
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37	36,000						348 36,000	45,700	26,693
TOTAL (lines 31 - 37) 38	2,954,192	231,469			110,000		3,295,661	3,199,401	3,403,802
Community and Economic Development									
Community Beautification 39	9,200						367 9,200	0	0
Economic Development 40	193,600	597,456					368 791,056	532,100	144,961
Housing and Urban Renewal 41		1,127,705					369 1,127,705	2,643,935	2,381,696
Planning & Zoning 42	185,650	32,000					379 217,650	282,153	263,570
Other Com & Econ Development 43	626,376						370 626,376	517,848	606,179
TOTAL (lines 39 - 43) 44	1,014,826	1,757,161			0		2,771,987	3,976,036	3,396,406
General Government									
Mayor, Council, & City Manager 45	296,510	31,770					375 328,280	311,032	257,266
Clerk, Treasurer, & Finance Adm. 46	513,780	60,569					376 574,349	501,867	470,534
Elections 47	17,000						377 17,000	15,000	14,732
Legal Services & City Attorney 48	179,100	24,264					378 203,364	95,732	98,502
City Hall & General Buildings 49	193,285	5,002					380 198,287	193,428	185,257
Tort Liability 50	555,000						382 555,000	535,000	544,635
Other General Government 51	496,082	2,183,000					381 2,679,082	2,962,204	850,058
TOTAL (lines 45 - 51) 52	2,250,757	2,304,605			0		4,555,362	4,614,263	2,420,984
Debt Service 53			2,862,921					2,862,921	2,584,477
Capital Projects 54	5,397,989	6,484,667		1,006,000				12,888,656	11,958,014
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	20,496,862	14,002,113	2,862,921	1,006,000	110,000		38,477,896		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						3,287,849	360 3,287,849	3,219,850	4,906,149
Sewer Utility 57						1,821,954	357 1,821,954	1,795,226	3,313,452
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61						1,027,448	383 1,027,448	989,210	1,043,193
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						1,729,936	446 1,729,936	1,837,582	108,815
Enterprise DEBT SERVICE 67						2,039,090	447 2,039,090	1,678,447	1,688,442
Enterprise CAPITAL PROJECTS 68						3,659,078	448 3,659,078	3,592,452	0
TOTAL Business Type Expenditures (lines 56 - 68) 69						13,565,355	13,565,355	13,112,767	11,060,051
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	20,496,862	14,002,113	2,862,921	1,006,000	110,000	13,565,355	52,043,251	13,112,767	11,060,051
Transfers Out 71	260,705	2,014,026						5,026,839	4,553,434
Total Expenditures & Other Financing Uses (lines 71 +72) 72	20,757,567	16,016,139	2,862,921	1,006,000	110,000	16,317,463	57,070,090	55,102,397	48,019,149
Continuing Appropriation 73					0			0	0
Ending Fund Balance June 30 74	7,423,676	7,302,117	316,025	1,808,476	1,879,137	3,221,131	21,950,562	24,139,822	24,469,129

* 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 Mason City

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 7,507,455	2,085,995	1,189,212	0			10,782,662	10,269,043	8,523,002
Less: Uncollected Property Taxes - Levy Year	2						0	0	0
Net Current Property Taxes (line 1 minus line 2)	3 7,507,455	2,085,995	1,189,212	0			10,782,662	10,269,043	8,523,002
Delinquent Property Taxes	4						0	0	0
TIF Revenues	5	1,550,432					1,550,432	1,048,972	1,332,891
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6 198,244	55,214	29,790	0			472 283,248	280,431	159,226
Parimutuel wager tax	7						473 0	0	0
Gaming wager tax	8						474 0	0	0
Mobile Home Taxes	9						393 0	320,000	0
Hotel/Motel Taxes	10 310,000						394 310,000	3,851,588	308,951
Other Local Option Taxes	11 2,250,000	1,400,000					395 3,650,000	0	3,764,820
Subtotal - Other City Taxes (lines 6 thru 11)	12 2,758,244	1,455,214	29,790	0			4,243,248	4,452,019	4,232,997
Licenses & Permits	13 592,980						592,980	621,575	422,229
Use of Money & Property	14 538,800	290,000	5,000			69,750	903,550	840,667	1,421,980
Intergovernmental:									
Federal Grants & Reimbursements	15 3,207,628	4,251,000		1,000,000			399 8,458,628	5,929,310	7,803,562
State Shared Revenues	16 485,697						400 485,697	3,528,115	0
Other State Grants & Reimbursements	17 99,000	1,105,001					401 1,204,001	110,500	3,413,238
Local Grants & Reimbursements	18 189,633						402 189,633	256,962	147,564
Subtotal - Intergovernmental (lines 15 thru 18)	19 3,981,958	5,356,001	0	1,000,000		0	10,337,959	9,824,887	11,364,364
Charges for Fees & Service:									
Water Utility	20					4,938,000	404 4,938,000	4,628,500	4,389,154
Sewer Utility	21					2,727,500	405 2,727,500	2,703,000	2,541,397
Electric Utility	22						406 0	0	0
Gas Utility	23						407 0	0	0
Parking	24					65,984	408 65,984	85,000	50,826
Airport	25						409 0	81,400	124,316
Landfill/Garbage	26					1,041,000	410 1,041,000	1,011,500	970,889
Hospital	27						411 0	0	0
Transit	28						412 0	75,000	57,744
Cable TV, Internet & Telephone	29						429 0	0	0
Housing Authority	30						430 0	0	0
Storm Water Utility	31					246,000	431 246,000	0	0
Other Fees & Charges for Service	32 1,050,615					1,921,351	413 2,971,966	2,844,453	2,511,064
Subtotal - Charges for Service (lines 20 thru 32)	33 1,050,615	0	0	0	0	10,939,835	11,990,450	11,428,853	10,645,390
Special Assessments	34						0	0	247,930
Miscellaneous	35 218,801	2,616,019		6,000	110,000	61,000	3,011,820	2,208,333	1,669,588
Other Financing Sources:									
Operating Transfers In	36 875,725	213,105	1,638,919			2,299,090	5,026,839	4,553,434	4,383,940
Proceeds of Debt	37 1,966,290	1,768,600				2,706,000	6,440,890	9,525,307	3,332,107
Proceeds of Capital Asset Sales	38						0	0	5,175
Subtotal-Other Financing Sources (lines 36 thru 38)	39 2,842,015	1,981,705	1,638,919	0	0	5,005,090	11,467,729	14,078,741	7,721,222
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	40 19,490,868	15,335,366	2,862,921	1,006,000	110,000	16,075,675	54,880,830	54,773,090	47,581,593
Beginning Fund Balance July 1	41 8,690,375	7,982,890	316,025	1,808,476	1,879,137	3,462,919	24,139,822	24,469,129	24,906,685
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	42 28,181,243	23,318,256	3,178,946	2,814,476	1,989,137	19,538,594	79,020,652	79,242,219	72,488,278

CITY OF Mason City 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	7,507,455	106	2,085,995	134	1,189,212	161	0					234	10,782,662	264	10,269,043	294	8,523,002	
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	7,507,455	108	2,085,995	136	1,189,212	163	0					236	10,782,662	266	10,269,043	296	8,523,002	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	1,550,432									238	1,550,432	268	1,048,972	298	1,332,891	
Other City Taxes	81	2,758,244	111	1,455,214	138	29,790	165	0					239	4,243,248	269	4,452,019	299	4,232,997	
Licenses & Permits	82	592,980	112	0							212	0	240	592,980	270	621,575	300	422,229	
Use of Money and Property	83	538,800	113	290,000	139	5,000	166	0	194	0	213	69,750	241	903,550	271	840,667	301	1,421,980	
Intergovernmental	84	3,981,958	114	5,356,001	140	0	167	1,000,000			214	0	242	10,337,959	272	9,824,887	302	11,364,364	
Charges for Fees & Service	85	1,050,615	115	0	141	0	168	0	195	0	214	10,939,835	243	11,990,450	273	11,428,853	303	10,645,390	
Special Assessments	86	0	116	0	142	0	169	0			215	0	244	0	274	0	304	247,930	
Miscellaneous	87	218,801	117	2,616,019	143	0	170	6,000	196	110,000	215	61,000	245	3,011,820	275	2,208,333	305	1,669,588	
Sub-Total Revenues	88	16,648,853	118	13,353,661	144	1,224,002	171	1,006,000	197	110,000	216	11,070,585	246	43,413,101	276	40,694,349	306	39,860,371	
Other Financing Sources:																			
Transfers In	89	875,725	119	213,105	145	1,638,919	172	0	198	0	217	2,299,090	247	5,026,839	277	4,553,434	307	4,383,940	
Proceeds of Debt	90	1,966,290	120	1,768,600	146	0	173	0			218	2,706,000	248	6,440,890	278	9,525,307	308	3,332,107	
Proceeds of Capital Asset Sales	91	0	121	0	147	0	174	0	199	0	219	0	249	0	279	0	309	5,175	
Total Revenues and Other Sources	92	19,490,868	120	15,335,366	148	2,862,921	175	1,006,000	200	110,000	220	16,075,675	250	54,880,830	280	54,773,090	310	47,581,593	
Expenditures & Other Financing Uses																			
Public Safety	600	7,172,891	609	1,266,978					623	0			335	8,439,869	632	7,878,492	642	9,037,040	
Public Works	601	950,979	610	1,935,740					624	0			336	2,886,719	633	2,654,132	643	2,747,984	
Health and Social Services	602	755,228	611	21,493					625	0			352	776,721	634	571,381	644	599,574	
Culture and Recreation	603	2,954,192	612	231,469					626	110,000			371	3,295,661	635	3,199,401	645	3,403,802	
Community and Economic Development	604	1,014,826	613	1,757,161					627	0			372	2,771,987	636	3,976,036	646	3,396,406	
General Government	605	2,250,757	614	2,304,605					628	0			373	4,555,362	637	4,614,263	647	2,420,984	
Debt Service	606	0	615	0	618	2,862,921			629	0			440	2,862,921	638	2,584,477	648	2,198,542	
Capital Projects	607	5,397,989	616	6,484,667			621	1,006,000	630	0			441	12,888,656	639	11,958,014	649	8,770,826	
Total Government Activities Expenditures	608	20,496,862	617	14,002,113	619	2,862,921	622	1,006,000	631	110,000			442	38,477,896	640	37,436,196	650	0	
Business Type Proprietary: Enterprise & ISF											13,565,355	374	13,565,355	641	13,112,767	651	11,060,051		
Total Gov & Bus Type Expenditures	97	20,496,862	125	14,002,113	153	2,862,921	180	1,006,000	205	110,000	225	13,565,355	255	52,043,251	285	50,548,963	315	11,060,051	
Transfers Out	101	260,705	129	2,014,026	156	0	184	0	207	0	229	2,752,108	259	5,026,839	289	4,553,434	319	4,383,940	
Total ALL Expenditures/Transfers Out	102	20,757,567	130	16,016,139	157	2,862,921	185	1,006,000	208	110,000	230	16,317,463	260	57,070,090	290	17,666,201	320	15,443,991	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-1,266,699	131	-680,773	158	0	186	0	209	0	231	-241,788	261	-2,189,260	291	37,106,889	321	32,137,602	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	8,690,375	132	7,982,890	159	316,025	187	1,808,476	210	1,879,137	232	3,462,919	262	24,139,822	292	24,469,129	322	24,906,685	
Ending Fund Balance June 30	105	7,423,676	133	7,302,117	160	316,025	188	1,808,476	211	1,879,137	233	3,221,131	263	21,950,562	293	61,576,018	323	57,044,287	

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

City Name: Mason City

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)	AQUATIC CENTER & 2003 STREET IMPROVEMENTS	4,150,000	10/2002	335,000	107,400	300	442,700		442,700
(2)	2004 CAPITAL IMPROVEMENTS	1,215,000	10/2003	115,000	30,788	300	146,088		146,088
(3)	2005 CAPITAL IMPROVEMENTS	4,645,000	10/2004	425,000	125,040	300	550,340	283,402	266,938
(4)	2006 CAPITAL IMPROVEMENTS	500,000	8/2005	95,000	13,530	300	108,830		108,830
(5)	2006 WATER, SEWER & TIF	2,585,000	11/2005	185,000	85,220	300	270,520	270,520	0
(6)	2007 CAPITAL IMPROVEMENTS	2,775,000	11/2006	150,000	104,146	300	254,446		254,446
(7)	NORTHBRIDGE #1	2,000,000	4/2003	115,000	81,686	300	196,986	196,986	0
(8)	PRINCIPAL REFINANCE TIF	895,000	6/2003	195,000	9,750	300	205,050	205,050	0
(9)	IC SYSTEMS TIF	380,000	12/2003	37,451	12,319	300	50,070	50,070	0
(10)	SUNNY FRESH TIF	750,000	6/2000	375,000	29,164	1,000	405,164	405,164	0
(11)	WATER REVENUE BONDS	17,565,000	12/2004	736,000	489,930	1,000	1,226,930	1,226,930	0
(12)	2007 WATER REVENUE	1,865,000	9/2006	130,000	70,600	300	200,900	200,900	0
(13)	SEWER #1	4,237,000	12/1991	285,000	36,450	300	321,750	321,750	0
(14)	SEWER #2	1,190,000	6/1995	90,000	22,276	300	112,576	112,576	0
(15)	2007 SEWER REVENUE BONDS	1,565,000	9/2006	75,000	61,036	300	136,336	136,336	0
(16)	2007 STORM SEWER	190,000	12/2006	62,500	6,175	300	68,975	68,975	0
(17)	AMBULANCE LEASE	490,990	5/2004	101,748	6,775	300	108,823	108,823	0
(18)	AMBULANCE NOTE	435,680	12/2004	40,700	12,912	300	53,912	53,912	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			3,548,399	1,305,197	6,800	4,860,396	3,641,394	1,219,002

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

Fiscal Year
 2008

City Name: Mason City

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	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	1,219,002

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of **Mason City** , Iowa

The City Council will conduct a public hearing on the proposed Budget at Mason City Room in the Library

on 2/20/2007 at 7:00 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 \$ 12.67114

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.

641-421-3613
 phone number

TomMeyer/Kevin E Jacobson
 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	10,782,662	10,269,043	8,523,002
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	10,782,662	10,269,043	8,523,002
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	1,550,432	1,048,972	1,332,891
Other City Taxes	6	4,243,248	4,452,019	4,232,997
Licenses & Permits	7	592,980	621,575	422,229
Use of Money and Property	8	903,550	840,667	1,421,980
Intergovernmental	9	10,337,959	9,824,887	11,364,364
Charges for Fees & Service	10	11,990,450	11,428,853	10,645,390
Special Assessments	11	0	0	247,930
Miscellaneous	12	3,011,820	2,208,333	1,669,588
Other Financing Sources	13	11,467,729	14,078,741	7,721,222
Total Revenues and Other Sources	14	54,880,830	54,773,090	47,581,593
Expenditures & Other Financing Uses				
Public Safety	15	8,439,869	7,878,492	9,037,040
Public Works	16	2,886,719	2,654,132	2,747,984
Health and Social Services	17	776,721	571,381	599,574
Culture and Recreation	18	3,295,661	3,199,401	3,403,802
Community and Economic Development	19	2,771,987	3,976,036	3,396,406
General Government	20	4,555,362	4,614,263	2,420,984
Debt Service	21	2,862,921	2,584,477	2,198,542
Capital Projects	22	12,888,656	11,958,014	8,770,826
Total Government Activities Expenditures	23	38,477,896	37,436,196	0
Business Type / Enterprises	24	13,565,355	13,112,767	11,060,051
Total ALL Expenditures	25	52,043,251	50,548,963	11,060,051
Transfers Out	26	5,026,839	4,553,434	4,383,940
Total ALL Expenditures/Transfers Out	27	57,070,090	17,666,201	15,443,991
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-2,189,260	37,106,889	32,137,602
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	24,139,822	24,469,129	24,906,685
Ending Fund Balance June 30	31	21,950,562	61,576,018	57,044,287