

91-876

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2006 - ENDING JUNE 30, 2007

The City of: MILO County Name: WARREN Date Budget Adopted: 03/13/06
(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, 2005 Property Valuations				Last Official Census 839	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	14,282,518	2b		13,629,117
		DEBT SERVICE	3a	14,282,518	3b		13,629,117
Ag Land	4a	46,000					

Code Sec.	Dollar Limit	Purpose	#N/A #N/A	(A) Request with Utility Replacement		(B) Property Taxes Levied	(C) Rate
384.1	#N/A	Regular General levy	###	5	115,688	110,396	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	115,688	110,396	
384.1	3.00375	Ag Land		26	138	138	63 3.00375
Total General Fund Tax Levies (25 + 26)				27	115,826	110,534	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	0	0	0
	Amt Nec	Other Employee Benefits		31	0	0	0
Total Employee Benefit Levies (29,30,31)				32	0	0	65 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	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	0	0	
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	0	0	70 0
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	0	71 0
Total Property Taxes (27+39+40+41)				42	115,826	110,534	72 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 **MILO**

(1)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Tot
*Annual Report FY 2005		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	100,067	59,878				159,945	127,528	287,473
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	320,762	69,759	0			390,521	389,212	779,733
Actual Expenditures Except End Bal (pg 12, line 259) *	3	222,293	129,044				351,337	352,210	703,547
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	198,536	593	0	0	0	199,129	164,530	363,659
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2006									
Beginning Fund Balance	5	198,536	593	0	0	0	199,129	164,530	363,659
Re-Est Revenues	6	184,385	71,735	0	0	0	256,120	260,280	516,400
Re-Est Expenditures	7	204,114	71,735	0	0	0	275,849	243,195	519,044
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	178,807	593	0	0	0	179,400	181,615	361,015
(3)									
** Budget FY 2007									
Beginning Fund Balance	10	178,807	593	0	0	0	179,400	181,615	361,015
Revenues	11	192,023	69,889	0	0	0	261,912	269,020	530,932
Expenditures	12	176,498	66,743	0	0	0	243,241	238,270	481,511
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	194,332	3,739	0	0	0	198,071	212,365	410,436

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2005
 ** The remaining two sections are filled in by the software once ALL worksheets are completed.

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2007

Fiscal Years

		GENERAL	SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2007	RE-ESTIMATED 2006	ACTUAL 2005	
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	
GOVERNMENT ACTIVITIES											
Public Safety											
Police Department/Crime Prevention	1	14,040						325	14,040	13,000	12,870
Jail	2							327	0	0	0
Emergency Management	3							328	0	0	0
Flood Control	4							329	0	0	0
Fire Department	5	21,700						330	21,700	22,700	79,252
Ambulance	6	48,540						331	48,540	48,620	27,255
Building Inspections	7							332	0	0	0
Miscellaneous Protective Services	8							333	0	0	0
Animal Control	9	750						349	750	850	791
Other Public Safety	10							334	0	0	0
TOTAL (lines 1 - 10)	11	85,030	0			0			85,030	85,170	120,168
Public Works											
Roads, Bridges, & Sidewalks	12	2,285	66,743					353	69,028	74,401	131,563
Parking - Meter and Off-Street	13							356	0	0	0
Street Lighting	14	4,500						324	4,500	4,300	3,878
Traffic Control and Safety	15							326	0	0	0
Snow Removal	16							354	0	0	0
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	6,785	66,743			0			73,528	78,701	135,441
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	905						343	905	905	905
TOTAL (lines 23 - 29)	30	905	0			0			905	905	905

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)	
Culture and Recreation										
Library Services	31	29,205					344	29,205	47,825	19,006
Museum, Band and Theater	32						345	0	0	0
Parks	33	11,551					346	11,551	13,002	11,445
Recreation	34						587	0	0	0
Cemetery	35						366	0	0	0
Community Center, Zoo, & Marina	36	0					347	0	0	9,000
Other Culture and Recreation	37						348	0	0	0
TOTAL (lines 31 - 37)	38	40,756	0					40,756	60,827	39,451
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
General Government										
Mayor, Council, & City Manager	45	3,857					375	3,857	3,857	3,509
Clerk, Treasurer, & Finance Adm.	46	24,267					376	24,267	25,861	28,668
Elections	47	750					377	750	750	0
Legal Services & City Attorney	48	500					378	500	1,000	1,082
City Hall & General Buildings	49	13,648					380	13,648	18,778	22,113
Tort Liability	50						382	0	0	0
Other General Government	51						381	0	0	0
TOTAL (lines 45 - 51)	52	43,022	0					43,022	50,246	55,372
Debt Service	53							0	0	0
Capital Projects	54							0	0	0
TOTAL Government Activities Expenditures <i>(lines 11+22+30+38+44+52+53+54)</i>	55	176,498	66,743	0	0	0		243,241	275,849	351,337
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	56					141,576	360	141,576	149,463	203,941
Sewer Utility	57					44,674	357	44,674	47,502	101,515
Electric Utility	58						361	0	0	0
Gas Utility	59						362	0	0	0
Airport	60						365	0	0	0
Landfill/Garbage	61					52,020	383	52,020	46,230	46,754
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					238,270		238,270	243,195	352,210
TOTAL GOV & BUS TYPE EXP. (lines 55+69)	70	176,498	66,743	0	0	0	238,270	481,511	519,044	703,547
Transfers Out	71	0						0	0	0
Total Expenditures & Other Financing Uses (lines 71 +72)	72	176,498	66,743	0	0	0	238,270	481,511	519,044	703,547
Continuing Appropriation	73	0						0	0	0
Ending Fund Balance June 30	74	194,332	3,739	20	0	0	212,365	410,436	361,015	363,659

* 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.

REVENUES DETAIL
Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)
REVENUES & OTHER FINANCING SOURCES									
Taxes Levied on Property 1	110,534	0	0	0			110,534	120,149	108,538
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	110,534	0	0	0			110,534	120,149	108,538
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5							0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	5,292	0	0	0			472 5,292	5,296	4,896
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							395 0	0	0
Subtotal - Other City Taxes (lines 6 thru 11) 12	5,292	0	0	0			5,292	5,296	4,896
Licenses & Permits 13	975						975	750	955
Use of Money & Property 14	2,404					2,200	4,604	2,350	6,645
Intergovernmental:									
Federal Grants & Reimbursements 15							399 0	0	63,315
State Shared Revenues 16	0	69,889					400 69,889	71,735	69,795
Other State Grants & Reimbursements 17	0						401 0	0	9,000
Local Grants & Reimbursements 18	42,188						402 42,188	25,780	23,177
Subtotal - Intergovernmental (lines 15 thru 18) 19	42,188	69,889	0	0		0	112,077	97,515	165,287
Charges for Fees & Service:									
Water Utility 20						157,100	404 157,100	164,400	367,419
Sewer Utility 21						57,700	405 57,700	48,100	46,830
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						52,020	410 52,020	46,230	44,769
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	26,350					0	413 26,350	26,150	20,790
Subtotal - Charges for Service (lines 20 thru 32) 33	26,350	0	0	0	0	266,820	293,170	284,880	479,808
Special Assessments 34								0	0
Miscellaneous 35	4,280							4,280	5,460
Other Financing Sources:									
Operating Transfers In 36	0							0	0
Proceeds of Debt 37	0		0					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	192,023	69,889	0	0	0	269,020	530,932	516,400	779,733
Beginning Fund Balance July 1 41	178,807	593	0	0	0	181,615	361,015	363,659	287,473
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	370,830	70,482	0	0	0	450,635	891,947	880,059	1,067,206

CITY OF MILO ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2007

Fiscal Years

	GENERAL (A)		SPECIAL REVENUES (B)		DEBT SERVICE (C)		CAPITAL PROJECTS (D)		PERMANENT (E)		PROPRIETARY (F)		BUDGET 2007 (G)		RE-ESTIMATED 2006 (H)		ACTUAL 2005 (I)	
Revenues & Other Financing Sources																		
Taxes Levied on Property	77	110,534	106	0	134	0	161	0					234	110,534	264	120,149	294	108,538
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	110,534	108	0	136	0	163	0					236	110,534	266	120,149	296	108,538
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	5,292	111	0	138	0	165	0					239	5,292	269	5,296	299	4,896
Licenses & Permits	82	975	112	0							212	0	240	975	270	750	300	955
Use of Money and Property	83	2,404	113	0	139	0	166	0	194	0	213	2,200	241	4,604	271	2,350	301	6,645
Intergovernmental	84	42,188	114	69,889	140	0	167	0			426	0	242	112,077	272	97,515	302	165,287
Charges for Fees & Service	85	26,350	115	0	141	0	168	0	195	0	214	266,820	243	293,170	273	284,880	303	479,808
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0
Miscellaneous	87	4,280	117	0	143	0	170	0	196	0	215	0	245	4,280	275	5,460	305	13,604
Sub-Total Revenues	88	192,023	118	69,889	144	0	171	0	197	0	216	269,020	246	530,932	276	516,400	306	779,733
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	120	0	146	0	173	0			218	0	248	0	278	0	308	0
Proceeds of Capitol Asset Sales	91	0	121	0	147	0	174	0	199	0	219	0	249	0	279	0	309	0
Total Revenues and Other Sources	92	192,023	120	69,889	148	0	175	0	200	0	220	269,020	250	530,932	280	516,400	310	779,733
Expenditures & Other Financing Uses																		
Public Safety	600	85,030	609	0							623	0	335	85,030	632	85,170	642	120,168
Public Works	601	6,785	610	66,743							624	0	336	73,528	633	78,701	643	135,441
Health and Social Services	602	905	611	0							625	0	352	905	634	905	644	905
Culture and Recreation	603	40,756	612	0							626	0	371	40,756	635	60,827	645	39,451
Community and Economic Development	604	0	613	0							627	0	372	0	636	0	646	0
General Government	605	43,022	614	0							628	0	373	43,022	637	50,246	647	55,372
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	176,498	617	66,743	619	0	622	0	631	0			442	243,241	640	275,849	650	351,337
Business Type Proprietary: Enterprise & ISF											238,270	374	238,270	641	243,195	651	352,210	
Total Gov & Bus Type Expenditures	97	176,498	125	66,743	153	0	180	0	205	0	225	238,270	255	481,511	285	519,044	315	703,547
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	176,498	130	66,743	157	0	185	0	208	0	230	238,270	260	481,511	290	519,044	320	703,547
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	15,525	131	3,146	158	0	186	0	209	0	231	30,750	261	49,421	291	-2,644	321	76,186
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	178,807	132	593	159	0	187	0	210	0	232	181,615	262	361,015	292	363,659	322	287,473
Ending Fund Balance June 30	105	194,332	133	3,739	160	0	188	0	211	0	233	212,365	263	410,436	293	361,015	323	363,659

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

City Name: MILO

Fiscal Year
2007

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2007 (D)	Interest Due FY 2007 +(E)	Bond Registration Due FY 2007 +(F)	Total Obligation Due FY 2007 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacment and Debt Service Taxes =(I)
(1)	WATER/SEWER/AMBULANCE BLDG GO BOND	210,000	July-05	35,000	6,125		41,125	41,125	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			35,000	6,125	0	41,125	41,125	0

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

Fiscal Year
2007

City Name: MILO

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 2007 (D)	Interest Due FY 2007 +(E)	Bond Registration Due FY 2007 +(F)	Total Obligation Due FY 2007 =(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

