

91-876

Adoption of Budget and Certification of City Taxes

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

The City of: Milo County Name: WARREN 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 839	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	14,197,037	2b		13,559,486
		DEBT SERVICE	3a	14,197,037	3b		13,559,486
Ag Land	4a	46,000					

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	114,996	109,832	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	0	0	52	0
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	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	114,996	109,832		
384.1	3.00375		Ag Land		26	138	138	63	3.00375
		Total General Fund Tax Levies (25 + 26)			27	115,134	109,970		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	115,134	109,970	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
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
*Annual Report FY 2006									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	198,536	593				199,129	164,529	363,658
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	265,330	70,246				335,576	261,956	597,532
Actual Expenditures Except End Bal (pg 12, line 259) *	3	304,175	49,749				353,924	222,861	576,785
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	159,691	21,090	0	0	0	180,781	203,624	384,405
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	159,691	21,090	0	0	0	180,781	203,624	384,405
Re-Est Revenues	6	192,023	69,889	0	0	0	261,912	269,020	530,932
Re-Est Expenditures	7	176,498	66,743	0	0	0	243,241	238,270	481,511
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	175,216	24,236	0	0	0	199,452	234,374	433,826
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	175,216	24,236	0	0	0	199,452	234,374	433,826
Revenues	11	200,836	70,812	0	0	0	271,648	279,420	551,068
Expenditures	12	182,368	64,926	0	0	0	247,294	245,584	492,878
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	193,684	30,122	0	0	0	223,806	268,210	492,016

* 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	14,040					325	14,040	14,040	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	21,700	47,624
Ambulance	6	47,018					331	47,018	48,540	123,301
Building Inspections	7						332	0	0	0
Miscellaneous Protective Services	8						333	0	0	0
Animal Control	9	1,000					349	1,000	750	498
Other Public Safety	10						334	0	0	0
TOTAL (lines 1 - 10)	11	83,758	0		0			83,758	85,030	184,293
Public Works										
Roads, Bridges, & Sidewalks	12	2,285	64,926				353	67,211	69,028	51,814
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14	4,500					324	4,500	4,500	4,619
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	64,926		0			71,711	73,528	56,433
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 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	37,840						344 37,840	29,205	23,983
Museum, Band and Theater 32							345 0	0	0
Parks 33	13,897						346 13,897	11,551	14,132
Recreation 34							587 0	0	0
Cemetery 35							366 0	0	0
Community Center, Zoo, & Marina 36	0						347 0	0	0
Other Culture and Recreation 37							348 0	0	0
TOTAL (lines 31 - 37) 38	51,737	0					51,737	40,756	38,115
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	4,005						375 4,005	3,857	4,069
Clerk, Treasurer, & Finance Adm. 46	20,978						376 20,978	24,267	25,994
Elections 47	750						377 750	750	399
Legal Services & City Attorney 48	500						378 500	500	4,579
City Hall & General Buildings 49	12,950						380 12,950	13,648	16,854
Tort Liability 50							382 0	0	0
Other General Government 51							381 0	0	0
TOTAL (lines 45 - 51) 52	39,183	0					39,183	43,022	51,895
Debt Service 53								0	0
Capital Projects 54								0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	182,368	64,926	0	0	0		247,294		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						148,976	360 148,976	141,576	128,908
Sewer Utility 57						44,588	357 44,588	44,674	45,002
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	52,020	48,951
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						245,584	245,584	238,270	222,861
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	182,368	64,926	0	0	0	245,584	492,878	238,270	222,861
Transfers Out 71	0							0	22,284
Total Expenditures & Other Financing Uses (lines 71 +72) 72	182,368	64,926	0	0	0	245,584	492,878	481,511	576,786
Continuing Appropriation 73								0	0
Ending Fund Balance June 30 74	193,684	30,122	20	0	0	268,210	492,016	433,826	384,405

* 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 Milo

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	109,970	0	0	0			109,970	110,534	120,444
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	109,970	0	0	0			109,970	110,534	120,444
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5							0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	5,164	0	0	0			472 5,164	5,292	5,185
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	5,164	0	0	0			5,164	5,292	5,185
Licenses & Permits 13	725						725	975	1,160
Use of Money & Property 14	5,000					10,000	15,000	4,604	14,392
Intergovernmental:									
Federal Grants & Reimbursements 15	0						399 0	0	24,885
State Shared Revenues 16	0	70,812					400 70,812	69,889	70,246
Other State Grants & Reimbursements 17	0						401 0	0	0
Local Grants & Reimbursements 18	47,797						402 47,797	42,188	32,539
Subtotal - Intergovernmental (lines 15 thru 18) 19	47,797	70,812	0	0		0	118,609	112,077	127,670
Charges for Fees & Service:									
Water Utility 20						159,700	404 159,700	157,100	157,840
Sewer Utility 21						57,700	405 57,700	57,700	48,951
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	52,020	46,903
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	28,350						413 28,350	26,350	27,226
Subtotal - Charges for Service (lines 20 thru 32) 33	28,350	0	0	0	0	269,420	297,770	293,170	280,920
Special Assessments 34								0	0
Miscellaneous 35	3,830							3,830	4,280
Other Financing Sources:									
Operating Transfers In 36	0							0	22,284
Proceeds of Debt 37	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	22,284
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39) 40	200,836	70,812	0	0	0	279,420	551,068	530,932	597,533
Beginning Fund Balance July 1 41	175,216	24,236	0	0	0	234,374	433,826	384,405	363,658
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	376,052	95,048	0	0	0	513,794	984,894	915,337	961,191

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	109,970	106	0	134	0	161	0					234	109,970	264	110,534	294	120,444	
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	109,970	108	0	136	0	163	0					236	109,970	266	110,534	296	120,444	
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	5,164	111	0	138	0	165	0					239	5,164	269	5,292	299	5,185	
Licenses & Permits	82	725	112	0							212	0	240	725	270	975	300	1,160	
Use of Money and Property	83	5,000	113	0	139	0	166	0	194	0	213	10,000	241	15,000	271	4,604	301	14,392	
Intergovernmental	84	47,797	114	70,812	140	0	167	0			216	0	242	118,609	272	112,077	302	127,670	
Charges for Fees & Service	85	28,350	115	0	141	0	168	0	195	0	214	269,420	243	297,770	273	293,170	303	280,920	
Special Assessments	86	0	116	0	142	0	169	0			217	0	244	0	274	0	304	0	
Miscellaneous	87	3,830	117	0	143	0	170	0	196	0	215	0	245	3,830	275	4,280	305	25,478	
Sub-Total Revenues	88	200,836	118	70,812	144	0	171	0	197	0	216	279,420	246	551,068	276	530,932	306	575,249	
Other Financing Sources:																			
Transfers In	89	0	119	0	145	0	172	0	198	0	217	0	247	0	277	0	307	22,284	
Proceeds of Debt	90	0	120	0	146	0	173	0			218	0	248	0	278	0	308	0	
Proceeds of Capital 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	200,836	120	70,812	148	0	175	0	200	0	220	279,420	250	551,068	280	530,932	310	597,533	
Expenditures & Other Financing Uses																			
Public Safety	600	83,758	609	0					623	0			335	83,758	632	85,030	642	184,293	
Public Works	601	6,785	610	64,926					624	0			336	71,711	633	73,528	643	56,433	
Health and Social Services	602	905	611	0					625	0			352	905	634	905	644	905	
Culture and Recreation	603	51,737	612	0					626	0			371	51,737	635	40,756	645	38,115	
Community and Economic Development	604	0	613	0					627	0			372	0	636	0	646	0	
General Government	605	39,183	614	0					628	0			373	39,183	637	43,022	647	51,895	
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	182,368	617	64,926	619	0	622	0	631	0			442	247,294	640	243,241	650	0	
Business Type Proprietary: Enterprise & ISF											245,584	374	245,584	641	238,270	651	222,861		
Total Gov & Bus Type Expenditures	97	182,368	125	64,926	153	0	180	0	205	0	225	245,584	255	492,878	285	481,511	315	222,861	
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	259	0	289	0	319	22,284	
Total ALL Expenditures/Transfers Out	102	182,368	130	64,926	157	0	185	0	208	0	230	245,584	260	492,878	290	238,270	320	245,145	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	18,468	131	5,886	158	0	186	0	209	0	231	33,836	261	58,190	291	292,662	321	352,388	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	175,216	132	24,236	159	0	187	0	210	0	232	234,374	262	433,826	292	384,405	322	363,658	
Ending Fund Balance June 30	105	193,684	133	30,122	160	0	188	0	211	0	233	268,210	263	492,016	293	677,067	323	716,046	

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

City Name: Milo

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)	WATER/SEWER/AMBULANCE BLDG G.O. BOND	210,000	JULY 2005	36,000	5,240		41,240	41,240	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			36,000	5,240	0	41,240	41,240	0

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

Fiscal Year
2008

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 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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(55)							0		0
(56)							0		0
(57)							0		0
(58)							0		0
(59)							0		0
(60)							0		0
				0	0	0	0	0	0

