

# 58-560

## Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2008 - ENDING JUNE 30, 2009

The City of: Morning Sun County Name: LOUISA Date Budget Adopted: 03/03/08  
(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.

319-868-7936  
Telephone Number

Signature

County Auditor Date Stamp

### January 1, 2007 Property Valuations

Last Official Census

	With Gas & Electric	Without Gas & Electric	
Regular 2a	10,638,870	10,324,228	
DEBT SERVICE 3a	12,404,845	12,090,203	
Ag Land 4a	176,868		

### 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	5 86,175	83,626	43 8.10000
(384)		Non-Voted Other Permissible Levies			
12(8)	0.67500	Contract for use of Bridge	6	0	44 0.00000
12(10)	0.95000	Opr & Maint publicly owned Transit	7	0	45 0.00000
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center	8	0	46 0.00000
12(12)	0.13500	Opr & Maint of City owned Civic Center	9	0	47 0.00000
12(13)	0.06750	Planning a Sanitary Disposal Project	10	0	48 0.00000
12(14)	0.27000	Aviation Authority (under sec.330A.15)	11	0	49 0.00000
12(15)	Amt Nec	Joint city-county building lease	12	0	50 0.00000
12(16)	0.06750	Levee Impr. fund in special charter city	13	0	51 0.00000
12(18)	Amt Nec	Liability, property & self insurance costs	14 15,000	14,556	52 1.40992
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462	0	465 0.00000
(384)		Voted Other Permissible Levies			
12(1)	0.13500	Instrumental/Vocal Music Groups	15	0	53 0.00000
12(2)	0.81000	Memorial Building	16	0	54 0.00000
12(3)	0.13500	Symphony Orchestra	17	0	55 0.00000
12(4)	0.27000	Cultural & Scientific Facilities	18	0	56 0.00000
12(5)	As Voted	County Bridge	19	0	57 0.00000
12(6)	1.35000	Missi or Missouri River Bridge Const.	20	0	58 0.00000
12(9)	0.03375	Aid to a Transit Company	21	0	59 0.00000
12(17)	0.20500	Maintain Institution received by gift/devise	22	0	60 0.00000
12(19)	1.00000	City Emergency Medical District	463	0	466 0.00000
12(21)	0.27000	Support Public Library	23	0	61 0.00000
28E.22	1.50000	Unified Law Enforcement	24	0	62 0.00000
<b>Total General Fund Regular Levies (5 thru 24)</b>			25 101,175	98,182	
384.1	3.00375	Ag Land	26 531	531	63 3.00375
<b>Total General Fund Tax Levies (25 + 26)</b>			27 101,706	98,713	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28	0	64 0.00000
384.6	Amt Nec	Police & Fire Retirement	29	0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30 4,200	4,076	0.39478
	Amt Nec	Other Employee Benefits	31 12,000	11,645	1.12794
<b>Total Employee Benefit Levies (29,30,31)</b>			32 16,200	15,721	65 1.52272
<b>Sub Total Special Revenue Levies (28+32)</b>			33 16,200	15,721	
Valuation					
386	As Req	With Gas & Elec Without Gas & Elec			
	SSMID 1 (A)	(B)	34	0	66 0.00000
	SSMID 2 (A)	(B)	35	0	67 0.00000
	SSMID 3 (A)	(B)	36	0	68 0.00000
	SSMID 4 (A)	(B)	35a	0	69 0.00000
	SSMID 5 (A)	(B)	36a	0	565 0.00000
	SSMID 6 (A)	(B)	37	0	566 0.00000
<b>Total SSMID (34 thru 37)</b>			38 0	0	Do Not Add
<b>Total Special Revenue Levies (33+38)</b>			39 16,200	15,721	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 17,900	17,446	70 1.44298
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
<b>Total Property Taxes (27+39+40+41)</b>			42 135,806	131,880	72 12.47562

### 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.
- 5) The budget file uploaded to the SUBMIT Area matched the paper copy certified by the city to this office.

(County Auditor)

Fund Balance Worksheet for City of

**Morning Sun**

		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)
<b>(1)</b>										
<b>*Annual Report FY 2007</b>										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1							0		0
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	999,995						999,995		999,995
Actual Expenditures Except End Bal (pg 12, line 259) *	3	883,946						883,946		883,946
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	116,049	0		0	0	0	116,049	0	116,049
<b>(2)</b>		<b>General</b>	<b>Spec Rev</b>	<b>TIF Special Rev</b>	<b>Debt Serv</b>	<b>Capt Proj</b>	<b>Permanent</b>	<b>Tot Govt</b>	<b>Proprietary</b>	<b>Grand Total</b>
<b>** Re-Estimated FY 2008</b>										
Beginning Fund Balance	5	116,049	0		0	0	0	116,049	0	116,049
Re-Est Revenues	6	160,610	107,342	0	32,347	0	0	300,299	626,000	926,299
Re-Est Expenditures	7	159,722	109,923	0	40,600	0	0	310,245	619,491	929,736
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	116,937	-2,581	0	-8,253	0	0	106,103	6,509	112,612
<b>(3)</b>										
<b>** Budget FY 2009</b>										
Beginning Fund Balance	10	116,937	-2,581	0	-8,253	0	0	106,103	6,509	112,612
Revenues	11	162,220	115,619	40,000	17,900	0	0	335,739	627,880	963,619
Expenditures	12	166,672	106,694	21,300	0	0	0	294,666	662,458	957,124
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	112,485	6,344	18,700	9,647	0	0	147,176	-28,069	119,107

\* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2007

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

The Total Outstanding TIF Indebtedness is not used to determine the constitutional debt limit. Indebtedness as defined in Iowa Code Section 384.16, subsection 1, includes any TIF-financed agreement including annual appropriation agreements. Include the TOTAL amount for all remaining years of the agreement. Use best estimates for any agreement where the actual amount for future years is not known.

Include the total amount of outstanding loans, advances, indebtedness, or bonds outstanding, including interest, at the close of the most recently ended fiscal year through the remaining term of the indebtedness, which will be paid from TIF revenues.

TOTAL OUTSTANDING TIF INDEBTEDNESS INCLUDING INTEREST OWED AS OF	ACTUAL 2007
Annual Payments for All Bonds Paid with TIF Revenues including interest to term	
TIF Non-Bond Loans & Debt - Owed to Other Entities	
Self-Financed or Internal Loan TIF Debt	
Tax Rebatelements & Other Agreements Paid with TIF Revenues	
<b>TOTAL OUTSTANDING TIF INDEBTEDNESS</b>	0

TIF Revenues are those moneys paid from the Special Fund created in section 403.19.  
 DO NOT include bond payments made with a Debt Service levy on property  
 Include ONLY debt that is to be repaid from future Tax Increment Financing revenues.  
 All debt and interest should only be listed once.  
 Include principal and interest to term in all amounts.

REBATES OR PAYMENTS TO ENTITIES FROM TAXES FUNDED BY TIF		BUDGET 2009	RE-ESTIMATED 2008	ACTUAL 2007
ENTITY NAME				
1	Iowa State Bank	8,500		
2	Iowa Finance Authority	12,800		
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	<b>* TOTAL Rebates or Payments to Entities</b>	21,300	0	0

\* The "Total Rebates or Payments" appears on the Expenditures Pages, Re-Est Exp P2 & EXP P 2, under the Community & Econ Development Program

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2009

Fiscal Years

GOVERNMENT ACTIVITIES (A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1	21,800							21,800	21,800	21,800
Jail	2		15,000						15,000	15,000	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	8,000							8,000	6,000	7,286
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	350							350	200	89
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	30,150	15,000	0			0		45,150	43,000	29,175
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12		60,194						60,194	70,567	84,326
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	12,000							12,000	11,000	11,912
Traffic Control and Safety	15								0	0	0
Snow Removal	16	2,100							2,100	600	2,622
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage	20								0	0	0
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	14,100	60,194	0			0		74,294	82,167	98,860
<b>HEALTH &amp; SOCIAL SERVICES</b>											
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
<b>CULTURE &amp; RECREATION</b>											
Library Services	31	24,000	14,500						38,500	39,650	37,693
Museum, Band and Theater	32								0	0	0
Parks	33	1,900							1,900	1,800	1,730
Recreation	34								0	0	0
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	25,900	14,500	0			0		40,400	41,450	39,423

EXPENDITURES SCHEDULE PAGE 2  
Fiscal Year Ending

Fiscal Years

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2009	RE-ESTIMATED 2008	ACTUAL 2007
		(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>											
Community Beautification	39	872							872	872	1,231
Economic Development	40								0	2,507	25,715
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42	350							350	350	250
Other Com & Econ Development	43	0	5,000						5,000	0	0
REBATES & PYMTS from TIF DEBT page	44			21,300					21,300	0	0
TOTAL (lines 39 - 44)	45	1,222	5,000	21,300			0		27,522	3,729	27,196
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46	5,950							5,950	3,775	4,717
Clerk, Treasurer, & Finance Adm.	47	38,900							38,900	35,300	26,849
Elections	48								0	1,304	0
Legal Services & City Attorney	49	3,000							3,000	4,000	4,333
City Hall & General Buildings	50	8,800							8,800	7,150	21,040
Tort Liability	51	15,000							15,000	15,000	15,000
Other General Government	52	23,650	12,000						35,650	32,770	67,303
TOTAL (lines 46 - 52)	53	95,300	12,000	0			0		107,300	99,299	139,242
<b>DEBT SERVICE</b>											
Gov Capital Projects	54								0	40,600	35,377
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		0	0		0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	166,672	106,694	21,300	0	0	0		294,666	310,245	369,273
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59							111,250	111,250	98,566	117,135
Sewer Utility	60							75,990	75,990	52,567	70,739
Electric Utility	61							0	0	0	0
Gas Utility	62							385,240	385,240	376,883	275,397
Airport	63							0	0	0	0
Landfill/Garbage	64							50,850	50,850	50,875	51,402
Transit	65							0	0	0	0
Cable TV, Internet & Telephone	66							0	0	0	0
Housing Authority	67							0	0	0	0
Storm Water Utility	68							0	0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0	0	0
Enterprise DEBT SERVICE	70							39,128	39,128	40,600	0
Enterprise CAPITAL PROJECTS	71							0	0	0	0
Enterprise TIF CAPITAL PROJECTS	72							0	0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							662,458	662,458	619,491	514,673
TOTAL ALL EXPENDITURES (lines 58+74)	74	166,672	106,694	21,300	0	0	0	662,458	957,124	929,736	883,946
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+78)	78	166,672	106,694	21,300	0	0	0	662,458	957,124	929,736	883,946
Continuing Appropriation	79							0	0	0	0
Ending Fund Balance June 30	80	112,485	6,344	18,700	9,647	0	0	-28,069	119,107	112,612	116,049

\* 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

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>											
Taxes Levied on Property	1	98,713	15,721		17,446	0			131,880	132,740	134,829
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	98,713	15,721		17,446	0			131,880	132,740	134,829
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			40,000					40,000	0	50,877
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	2,993	479		454	0			3,926	0	3,409
Utility franchise tax	7	3,400							3,400	3,000	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	30,000							30,000	30,000	0
Subtotal - Other City Taxes (lines 6 thru 12)	13	36,393	479		454	0			37,326	33,000	3,409
Licenses & Permits	14	1,500	225						1,725	725	1,075
Use of Money & Property	15	3,100							3,100	3,100	6,773
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	0
Road Use Taxes	17		74,294						74,294	73,596	72,677
Other State Grants & Reimbursements	18	465	1,550						2,015	930	465
Local Grants & Reimbursements	19	6,574	11,350						17,924	25,558	16,912
Subtotal - Intergovernmental (lines 16 thru 19)	20	7,039	87,194	0	0	0		0	94,233	100,084	90,054
Charges for Fees & Service:											
Water Utility	21							111,250	111,250	111,250	105,747
Sewer Utility	22							77,200	77,200	77,000	73,865
Electric Utility	23							0	0	0	0
Gas Utility	24		12,000					387,050	399,050	397,000	413,510
Parking	25							0	0	0	0
Airport	26							0	0	0	0
Landfill/Garbage	27							52,380	52,380	52,750	51,055
Hospital	28							0	0	0	0
Transit	29							0	0	0	0
Cable TV, Internet & Telephone	30							0	0	0	0
Housing Authority	31							0	0	0	0
Storm Water Utility	32							0	0	0	0
Other Fees & Charges for Service	33	13,600							13,600	12,650	11,772
Subtotal - Charges for Service (lines 21 thru 33)	34	13,600	12,000		0	0	0	627,880	653,480	650,650	655,949
Special Assessments	35								0	0	0
Miscellaneous	36	1,875							1,875	6,000	57,029
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	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	0
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, &amp; 41)</b>	43	162,220	115,619	40,000	17,900	0	0	627,880	963,619	926,299	999,995
Beginning Fund Balance July 1	44	116,937	-2,581	0	-8,253	0	0	6,509	112,612	116,049	0
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 42-43)</b>	45	279,157	113,038	40,000	9,647	0	0	634,389	1,076,231	1,042,348	999,995

CITY OF

Morning Sun

ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2009

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
<b>Revenues &amp; Other Financing Sources</b>											
Taxes Levied on Property	1	98,713	15,721		17,446	0			131,880	132,740	134,829
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>98,713</b>	<b>15,721</b>		<b>17,446</b>	<b>0</b>			<b>131,880</b>	<b>132,740</b>	<b>134,829</b>
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			40,000					40,000	0	50,877
Other City Taxes	6	36,393	479		454	0			37,326	33,000	3,409
Licenses & Permits	7	1,500	225					0	1,725	725	1,075
Use of Money and Property	8	3,100	0	0	0	0	0	0	3,100	3,100	6,773
Intergovernmental	9	7,039	87,194	0	0	0		0	94,233	100,084	90,054
Charges for Fees & Service	10	13,600	12,000		0	0	0	627,880	653,480	650,650	655,949
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	1,875	0		0	0	0	0	1,875	6,000	57,029
Sub-Total Revenues	13	162,220	115,619	40,000	17,900	0	0	627,880	963,619	926,299	999,995
<b>Other Financing Sources:</b>											
<b>Total Transfers In</b>	<b>14</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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
<b>Total Revenues and Other Sources</b>	<b>17</b>	<b>162,220</b>	<b>115,619</b>	<b>40,000</b>	<b>17,900</b>	<b>0</b>	<b>0</b>	<b>627,880</b>	<b>963,619</b>	<b>926,299</b>	<b>999,995</b>
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	30,150	15,000	0			0		45,150	43,000	29,175
Public Works	19	14,100	60,194	0			0		74,294	82,167	98,860
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	25,900	14,500	0			0		40,400	41,450	39,423
Community and Economic Development	22	1,222	5,000	21,300			0		27,522	3,729	27,196
General Government	23	95,300	12,000	0			0		107,300	99,299	139,242
Debt Service	24	0	0	0	0		0		0	40,600	35,377
Capital Projects	25	0	0	0		0	0		0	0	0
<b>Total Government Activities Expenditures</b>	<b>26</b>	<b>166,672</b>	<b>106,694</b>	<b>21,300</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>294,666</b>	<b>310,245</b>	<b>369,273</b>
Business Type Proprietary: Enterprise & ISF	27							662,458	662,458	619,491	514,673
<b>Total Gov &amp; Bus Type Expenditures</b>	<b>28</b>	<b>166,672</b>	<b>106,694</b>	<b>21,300</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>662,458</b>	<b>957,124</b>	<b>929,736</b>	<b>883,946</b>
<b>Total Transfers Out</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total ALL Expenditures/Fund Transfers Out</b>	<b>30</b>	<b>166,672</b>	<b>106,694</b>	<b>21,300</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>662,458</b>	<b>957,124</b>	<b>929,736</b>	<b>883,946</b>
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	-4,452	8,925	18,700	17,900	0	0	-34,578	6,495	-3,437	116,049
Continuing Appropriation	33							0	0	0	
<b>Beginning Fund Balance July 1</b>	<b>34</b>	<b>116,937</b>	<b>-2,581</b>	<b>0</b>	<b>-8,253</b>	<b>0</b>	<b>0</b>	<b>6,509</b>	<b>112,612</b>	<b>116,049</b>	<b>0</b>
<b>Ending Fund Balance June 30</b>	<b>35</b>	<b>112,485</b>	<b>6,344</b>	<b>18,700</b>	<b>9,647</b>	<b>0</b>	<b>0</b>	<b>-28,069</b>	<b>119,107</b>	<b>112,612</b>	<b>116,049</b>

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

Fiscal Year  
2009

City Name: Morning Sun

Project Name (A)		Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2009 (D)	Interest Due FY 2009 +(E)	Bond Reg & Other Fees Due FY 2009 +(F)	Total Obligation Due FY 2009 =(G)	Amount Paid by Other Sources or Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacement and Debt Service Taxes =(I)
(1)	Sewer Rev. Bond	408,000	July 1972	20,000	4,300		24,300	24,300	0
(2)	Sewer G.O. Bond	242,000	November 1996	12,000	5,900		17,900	0	17,900
(3)	City Hall	65,000	March 1995	8,264	3,336		11,600	11,600	0
(4)	Water G.O. Bond	182,000	June 2000	8,000	4,800		12,800	12,800	0
(5)	Water Rev. Bond	183,000	June 2000	8,000	4,836		12,836	12,836	0
(6)	Backhoe	22,636	January 2007	4,278	1,073		5,351	5,351	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				60,542	24,245	0	84,787	66,887	17,900

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

Fiscal Year

2009

City Name: Morning Sun

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 2009 (D)	Interest Due FY 2009 +(E)	Bond Reg/Other Fees Due FY 2009 +(F)	Total Obligation Due FY 2009 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy #NAME?
(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
				60,542	24,245	0	84,787	66,887	17,900

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2008 - ENDING JUNE 30, 2009

City of           **Morning Sun**          , Iowa

The City Council will conduct a public hearing on the proposed Budget at           11 East Division St., Morning Sun, IA            
on           03/03/08           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 . . . . . \$           12.47562          

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.

          319-868-7936            
phone number

          Holly Fletcher            
City Clerk/Finance Officer's NAME

		Budget FY 2009	Re-estimated FY 2008	Actual FY 2007
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	131,880	132,740	134,829
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>131,880</b>	<b>132,740</b>	<b>134,829</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	40,000	0	50,877
Other City Taxes	6	37,326	33,000	3,409
Licenses & Permits	7	1,725	725	1,075
Use of Money and Property	8	3,100	3,100	6,773
Intergovernmental	9	94,233	100,084	90,054
Charges for Fees & Service	10	653,480	650,650	655,949
Special Assessments	11	0	0	0
Miscellaneous	12	1,875	6,000	57,029
Other Financing Sources	13	0	0	0
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>963,619</b>	<b>926,299</b>	<b>999,995</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	45,150	43,000	29,175
Public Works	16	74,294	82,167	98,860
Health and Social Services	17	0	0	0
Culture and Recreation	18	40,400	41,450	39,423
Community and Economic Development	19	27,522	3,729	27,196
General Government	20	107,300	99,299	139,242
Debt Service	21	0	40,600	35,377
Capital Projects	22	0	0	0
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>294,666</b>	<b>310,245</b>	<b>369,273</b>
Business Type / Enterprises	24	662,458	619,491	514,673
<b>Total ALL Expenditures</b>	<b>25</b>	<b>957,124</b>	<b>929,736</b>	<b>883,946</b>
Transfers Out	26	0	0	0
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>957,124</b>	<b>929,736</b>	<b>883,946</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>6,495</b>	<b>-3,437</b>	<b>116,049</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance July 1	30	112,612	116,049	0
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>119,107</b>	<b>112,612</b>	<b>116,049</b>