

80-758

Adoption of Budget and Certification of City Taxes

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

The City of: MOUNT AYR County Name: RINGGOLD 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	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	32,284,783	2b		30,559,672
		DEBT SERVICE	3a	32,767,154	3b		31,042,043
Ag Land	4a	238,240					

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	261,507	247,533	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	28,000	26,504	52	0.86728
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	289,507	274,037		
384.1	3.00375		Ag Land		26	716	716	63	3.00375
Total General Fund Tax Levies (25 + 26)					27	290,223	274,753		Do Not Add
		Special Revenue Levies							
384.8	0.27000		Emergency (if general fund at levy limit)		28	8,717	8,251	64	0.27000
384.6	Amt Nec		Police & Fire Retirement		29	11,303	10,699		0.35010
	Amt Nec		FICA & IPERS (if general fund at levy limit)		30	9,162	8,673		0.28379
	Amt Nec		Other Employee Benefits		31	25,835	24,454		0.80022
Total Employee Benefit Levies (29,30,31)					32	46,300	43,826	65	1.43411
Sub Total Special Revenue Levies (28+32)					33	55,017	52,077		
		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	55,017	52,077		
384.4	Amt Nec		Debt Service Levy	76.10(6)	40	171,185	162,173	70	5.22429
384.7	0.67500		Capital Projects (Capital Improv. Reserve)		41	0	0	71	0
Total Property Taxes (27+39+40+41)					42	516,425	489,003	72	15.89568

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 MOUNT AYR

(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	301,890	134,640	38,447			474,977	400,143	875,120
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	511,391	226,464	123,493			861,348	3,364,152	4,225,500
Actual Expenditures Except End Bal (pg 12, line 259) *	3	477,150	204,905	127,890	0		809,945	3,213,566	4,023,511
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	336,131	156,199	34,050	0	0	526,380	550,729	1,077,109
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	336,131	156,199	34,050	0	0	526,380	550,729	1,077,109
Re-Est Revenues	6	557,919	229,440	204,563	0	0	991,922	1,804,300	2,796,222
Re-Est Expenditures	7	620,612	221,071	204,563	0	0	1,046,246	1,759,052	2,805,298
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	273,438	164,568	34,050	0	0	472,056	595,977	1,068,033
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	273,438	164,568	34,050	0	0	472,056	595,977	1,068,033
Revenues	11	656,707	335,582	204,375	0	0	1,196,664	1,519,500	2,716,164
Expenditures	12	700,822	378,095	204,375	0	0	1,283,292	1,439,996	2,723,288
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	229,323	122,055	34,050	0	0	385,428	675,481	1,060,909

* 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 MOUNT AYR

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
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
GOVERNMENT ACTIVITIES										
Public Safety										
Police Department/Crime Prevention	1	105,279	23,502					325 128,781	125,475	116,804
Jail	2		53,500					327 53,500	0	0
Emergency Management	3							328 0	0	0
Flood Control	4							329 0	0	0
Fire Department	5	48,300						330 48,300	46,813	17,412
Ambulance	6							331 0	0	0
Building Inspections	7							332 0	0	0
Miscellaneous Protective Services	8							333 0	0	0
Animal Control	9	3,000						349 3,000	3,000	2,303
Other Public Safety	10							334 0	0	0
TOTAL (lines 1 - 10)	11	156,579	77,002			0		233,581	175,288	136,519
Public Works										
Roads, Bridges, & Sidewalks	12	97,800	115,000					353 212,800	219,866	160,604
Parking - Meter and Off-Street	13		0					356 0	0	0
Street Lighting	14		38,000					324 38,000	31,000	28,644
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	5,500						365 5,500	3,200	5,155
Garbage (if not Enterprise)	20	123,720						358 123,720	107,676	101,957
Other Public Works	21							350 0	0	0
TOTAL (lines 12 - 21)	22	227,020	153,000			0		380,020	361,742	296,360
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							343 0	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	36,650						344 36,650	36,660	15,855
Museum, Band and Theater 32	1,000						345 1,000	1,000	999
Parks 33	35,350	625					346 35,975	24,524	21,313
Recreation 34	51,000	2,448					587 53,448	48,519	50,506
Cemetery 35	16,730						366 16,730	15,550	15,485
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37	0	0					348 0	0	0
TOTAL (lines 31 - 37) 38	140,730	3,073			0		143,803	126,253	104,158
Community and Economic Development									
Community Beautification 39							367 0	0	0
Economic Development 40		24,210					368 24,210	24,210	24,209
Housing and Urban Renewal 41		0					369 0	0	0
Planning & Zoning 42							379 0	0	0
Other Com & Econ Development 43	70,000	17,778					370 87,778	30,000	13,400
TOTAL (lines 39 - 43) 44	70,000	41,988			0		111,988	54,210	37,609
General Government									
Mayor, Council, & City Manager 45	6,720	859					375 7,579	4,450	5,384
Clerk, Treasurer, & Finance Adm. 46	41,173	18,866					376 60,039	58,780	46,825
Elections 47							377 0	0	0
Legal Services & City Attorney 48	1,000						378 1,000	1,200	1,812
City Hall & General Buildings 49	22,600						380 22,600	25,800	20,974
Tort Liability 50	15,000						382 15,000	11,800	14,467
Other General Government 51							381 0	0	0
TOTAL (lines 45 - 51) 52	86,493	19,725			0		106,218	102,030	89,462
Debt Service 53		0	204,375						
Capital Projects 54								0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	680,822	294,788	204,375		0	0	1,179,985		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						397,025	360 397,025	382,274	335,006
Sewer Utility 57						395,891	357 395,891	375,443	271,673
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						232,080	447 232,080	251,335	51,383
Enterprise CAPITAL PROJECTS 68						415,000	448 415,000	750,000	2,473,211
TOTAL Business Type Expenditures (lines 56 - 68) 69						1,439,996	1,439,996	1,759,052	3,131,273
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	680,822	294,788	204,375	0	0	1,439,996	2,619,981	1,759,052	3,131,273
Transfers Out 71	20,000	83,307	0					103,307	22,160
Total Expenditures & Other Financing Uses (lines 71 +72) 72	700,822	378,095	204,375	0	0	1,439,996	2,723,288	2,805,298	4,023,511
Continuing Appropriation 73					0			0	0
Ending Fund Balance June 30 74	229,323	122,055	34,080	0	0	675,481	1,060,909	1,068,033	1,077,109

* 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 MOUNT AYR

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	274,753	52,077	162,173	0		489,003	492,616	441,395
Less: Uncollected Property Taxes - Levy Year	2						0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	274,753	52,077	162,173	0		489,003	492,616	441,395
Delinquent Property Taxes	4						0	0	0
TIF Revenues	5		20,565				20,565	22,160	15,828
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6	15,470	2,940	9,012	0		472 27,422	16,351	0
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	20,000					394 20,000	0	0
Other Local Option Taxes	11		107,000				395 107,000	0	0
Subtotal - Other City Taxes (lines 6 thru 11)	12	35,470	109,940	9,012	0		154,422	16,351	0
Licenses & Permits	13	4,855					4,855	4,865	4,815
Use of Money & Property	14	40,000					40,000	10,000	9,851
Intergovernmental:									
Federal Grants & Reimbursements	15						399 0	0	0
State Shared Revenues	16	38,412	153,000				400 191,412	189,034	189,143
Other State Grants & Reimbursements	17						401 0	0	0
Local Grants & Reimbursements	18	60,650					402 60,650	50,660	32,127
Subtotal - Intergovernmental (lines 15 thru 18)	19	99,062	153,000	0	0	0	252,062	239,694	221,270
Charges for Fees & Service:									
Water Utility	20					431,000	404 431,000	423,900	416,293
Sewer Utility	21					1,025,000	405 1,025,000	1,380,400	2,865,566
Electric Utility	22						406 0	0	0
Gas Utility	23						407 0	0	0
Parking	24						408 0	0	0
Airport	25	1,500					409 1,500	1,500	325
Landfill/Garbage	26	128,450					410 128,450	107,876	106,166
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	39,900					413 39,900	38,100	25,312
Subtotal - Charges for Service (lines 20 thru 32)	33	169,850	0	0	0	1,456,000	1,625,850	1,951,776	3,413,662
Special Assessments	34			12,100			12,100	12,600	8,762
Miscellaneous	35	14,000					14,000	24,000	9,677
Other Financing Sources:									
Operating Transfers In	36	18,717	0	21,090		63,500	103,307	22,160	100,240
Proceeds of Debt	37						0	0	0
Proceeds of Capital Asset Sales	38						0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	39	18,717	0	21,090	0	63,500	103,307	22,160	100,240
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	40	656,707	335,582	204,375	0	1,519,500	2,716,164	2,796,222	4,225,500
Beginning Fund Balance July 1	41	273,438	164,568	34,050	0	595,977	1,068,033	1,077,109	875,120
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	42	930,145	500,150	238,425	0	2,115,477	3,784,197	3,873,331	5,100,620

CITY OF MOUNT AYR 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	274,753	106	52,077	134	162,173	161	0					234	489,003	264	492,616	294	441,395	
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	274,753	108	52,077	136	162,173	163	0					236	489,003	266	492,616	296	441,395	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	20,565									238	20,565	268	22,160	298	15,828	
Other City Taxes	81	35,470	111	109,940	138	9,012	165	0					239	154,422	269	16,351	299	0	
Licenses & Permits	82	4,855	112	0							212	0	240	4,855	270	4,865	300	4,815	
Use of Money and Property	83	40,000	113	0	139	0	166	0	194	0	213	0	241	40,000	271	10,000	301	9,851	
Intergovernmental	84	99,062	114	153,000	140	0	167	0			426	0	242	252,062	272	239,694	302	221,270	
Charges for Fees & Service	85	169,850	115	0	141	0	168	0	195	0	214	1,456,000	243	1,625,850	273	1,951,776	303	3,413,662	
Special Assessments	86	0	116	0	142	12,100	169	0			427	0	244	12,100	274	12,600	304	8,762	
Miscellaneous	87	14,000	117	0	143	0	170	0	196	0	215	0	245	14,000	275	24,000	305	9,677	
Sub-Total Revenues	88	637,990	118	335,582	144	183,285	171	0	197	0	216	1,456,000	246	2,612,857	276	2,774,062	306	4,125,260	
Other Financing Sources:																			
Transfers In	89	18,717	119	0	145	21,090	172	0	198	0	217	63,500	247	103,307	277	22,160	307	100,240	
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		0	147	0	174	0	199	0	219	0	249	0	279	0	309	0	
Total Revenues and Other Sources	92	656,707	120	335,582	148	204,375	175	0	200	0	220	1,519,500	250	2,716,164	280	2,796,222	310	4,225,500	
Expenditures & Other Financing Uses																			
Public Safety	600	156,579	609	77,002					623	0			335	233,581	632	175,288	642	136,519	
Public Works	601	227,020	610	153,000					624	0			336	380,020	633	361,742	643	296,360	
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0	
Culture and Recreation	603	140,730	612	3,073					626	0			371	143,803	635	126,253	645	104,158	
Community and Economic Development	604	70,000	613	41,988					627	0			372	111,988	636	54,210	646	37,609	
General Government	605	86,493	614	19,725					628	0			373	106,218	637	102,030	647	89,462	
Debt Service	606	0	615	0	618	204,375			629	0			440	204,375	638	204,563	648	127,890	
Capital Projects	607	0	616	0			621	0	630	0			441	0	639	0	649	0	
Total Government Activities Expenditures	608	680,822	617	294,788	619	204,375	622	0	631	0			442	1,179,985	640	1,024,086	650	0	
Business Type Proprietary: Enterprise & ISF												1,439,996	374	1,439,996	641	1,759,052	651	3,131,273	
Total Gov & Bus Type Expenditures	97	680,822	125	294,788	153	204,375	180	0	205	0	225	1,439,996	255	2,619,981	285	2,783,138	315	3,131,273	
Transfers Out	101	20,000	129	83,307	156	0	184	0	207	0	229	0	259	103,307	289	22,160	319	100,240	
Total ALL Expenditures/Transfers Out	102	700,822	130	378,095	157	204,375	185	0	208	0	230	1,439,996	260	2,723,288	290	1,781,212	320	3,231,513	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out																			
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	273,438	132	164,568	159	34,050	187	0	210	0	232	595,977	262	1,068,033	292	1,077,109	322	875,120	
Ending Fund Balance June 30	105	229,323	133	122,055	160	34,050	188	0	211	0	233	675,481	263	1,060,909	293	2,092,119	323	1,869,107	

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

City Name: MOUNT AYR

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 Revenue/Rural Development	500,000	February 1991	8,000	25,680		33,680	33,680	0
(2)	TIF - Woodlink	175,001	June 1996	23,436	774		24,210	24,210	0
(3)	TIF - Parking Lot	130,000	January 1996	20,000	1,090		21,090	21,090	0
(4)	G.O. Fire Truck	160,000	March 2000	15,000	4,195		19,195		19,195
(5)	Sewer Special Assessment	95,000	August 2001	10,000	2,100		12,100	12,100	0
(6)	G.O. Sewer Extension	595,000	August 2001	40,000	21,370		61,370		61,370
(7)	2005 Police Vehicle	23,662	March 2005	8,504	683		9,187		9,187
(8)	Sewer Revenue Bond Series 2005	2,825,000	October 2005	110,000	88,400		198,400	198,400	0
(9)	G.O. Sewer SRF, Series 2006	1,165,000	March 2006	45,000	36,433		81,433		81,433
(10)	TIF - MA Inn Rebate	185,000	December 2005	17,778			17,778	17,778	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			297,718	180,725	0	478,443	307,258	171,185

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

Fiscal Year
 2008

City Name: MOUNT AYR

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	171,185

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of **MOUNT AYR** , Iowa

The City Council will conduct a public hearing on the proposed Budget at City Hall, 200 South Taylor Street

on 03/05/2007 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 \$ 15.89568

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.

 641-464-2402
 phone number

 Pamella Poore
 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	489,003	492,616	441,395
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	489,003	492,616	441,395
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	20,565	22,160	15,828
Other City Taxes	6	154,422	16,351	0
Licenses & Permits	7	4,855	4,865	4,815
Use of Money and Property	8	40,000	10,000	9,851
Intergovernmental	9	252,062	239,694	221,270
Charges for Fees & Service	10	1,625,850	1,951,776	3,413,662
Special Assessments	11	12,100	12,600	8,762
Miscellaneous	12	14,000	24,000	9,677
Other Financing Sources	13	103,307	22,160	100,240
Total Revenues and Other Sources	14	2,716,164	2,796,222	4,225,500
Expenditures & Other Financing Uses				
Public Safety	15	233,581	175,288	136,519
Public Works	16	380,020	361,742	296,360
Health and Social Services	17	0	0	0
Culture and Recreation	18	143,803	126,253	104,158
Community and Economic Development	19	111,988	54,210	37,609
General Government	20	106,218	102,030	89,462
Debt Service	21	204,375	204,563	127,890
Capital Projects	22	0	0	0
Total Government Activities Expenditures	23	1,179,985	1,024,086	0
Business Type / Enterprises	24	1,439,996	1,759,052	3,131,273
Total ALL Expenditures	25	2,619,981	2,783,138	3,131,273
Transfers Out	26	103,307	22,160	100,240
Total ALL Expenditures/Transfers Out	27	2,723,288	1,781,212	3,231,513
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-7,124	1,015,010	993,987
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	1,068,033	1,077,109	875,120
Ending Fund Balance June 30	31	1,060,909	2,092,119	1,869,107