

89-860

Adoption of Budget and Certification of City Taxes

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

The City of: Mount Sterling County Name: VAN BUREN Date Budget Adopted: 03/26/07
(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 40	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	389,618	2b		368,941
		DEBT SERVICE	3a	389,618	3b		368,941
Ag Land	4a	18,820					

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	3,050	2,888	43	7.82818
(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	45	43	47	0.11550
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	996	943	52	2.55635
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	4,091	3,874		
384.1	3.00375		Ag Land		26	0	0	63	0
Total General Fund Tax Levies (25 + 26)					27	4,091	3,874		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	0	66	0
	SSMID 2 (A)	(B)			35	0	0	67	0
	SSMID 3 (A)	(B)			36	0	0	68	0
	SSMID 4 (A)	(B)			35a	0	0	69	0
	SSMID 5 (A)	(B)			36a	0	0	565	0
	SSMID 6 (A)	(B)			37	0	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	4,091	3,874	72	10.50003

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 Sterling

(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	5,164					5,164		5,164
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	10,032					10,032		10,032
Actual Expenditures Except End Bal (pg 12, line 259) *	3	12,658					12,658		12,658
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	2,538	0	0	0	0	2,538	0	2,538
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	2,538	0	0	0	0	2,538	0	2,538
Re-Est Revenues	6	10,109	2,242	0	0	0	12,351	0	12,351
Re-Est Expenditures	7	6,956	350	0	0	0	7,306	0	7,306
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	5,691	1,892	0	0	0	7,583	0	7,583
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	5,691	1,892	0	0	0	7,583	0	7,583
Revenues	11	6,266	0	0	0	0	6,266	0	6,266
Expenditures	12	7,295	0	0	0	0	7,295	0	7,295
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	4,662	1,892	0	0	0	6,554	0	6,554

* 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	934					325 934	898	898
Jail	2						327 0	0	0
Emergency Management	3						328 0	0	0
Flood Control	4						329 0	0	0
Fire Department	5						330 0	0	0
Ambulance	6						331 0	0	0
Building Inspections	7						332 0	0	0
Miscellaneous Protective Services	8						333 0	0	0
Animal Control	9						349 0	0	0
Other Public Safety	10						334 0	0	34
TOTAL (lines 1 - 10)	11	934	0		0		934	898	932
Public Works									
Roads, Bridges, & Sidewalks	12						353 0	553	519
Parking - Meter and Off-Street	13						356 0	0	0
Street Lighting	14	2,456					324 2,456	2,427	2,456
Traffic Control and Safety	15						326 0	0	0
Snow Removal	16	300					354 300	250	585
Highway Engineering	17						355 0	0	0
Street Cleaning	18						359 0	100	0
Airport (if not Enterprise)	19						365 0	0	0
Garbage (if not Enterprise)	20	2,151					358 2,151	2,073	2,883
Other Public Works	21						350 0	0	0
TOTAL (lines 12 - 21)	22	4,907	0		0		4,907	5,403	6,443
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	199
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	199

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							344	0	0
Museum, Band and Theater 32							345	0	0
Parks 33							346	0	0
Recreation 34							587	0	0
Cemetery 35							366	0	0
Community Center, Zoo, & Marina 36							347	0	0
Other Culture and Recreation 37							348	0	0
TOTAL (lines 31 - 37) 38	0	0			0		0	0	0
Community and Economic Development									
Community Beautification 39	149						367	149	0
Economic Development 40							368	0	0
Housing and Urban Renewal 41							369	0	0
Planning & Zoning 42							379	0	387
Other Com & Econ Development 43							370	0	0
TOTAL (lines 39 - 43) 44	149	0			0		149	0	1,612
General Government									
Mayor, Council, & City Manager 45	225						375	225	225
Clerk, Treasurer, & Finance Adm. 46	780						376	780	780
Elections 47	300						377	300	300
Legal Services & City Attorney 48							378	0	0
City Hall & General Buildings 49							380	0	435
Tort Liability 50							382	0	1,596
Other General Government 51							381	0	136
TOTAL (lines 45 - 51) 52	1,305	0			0		1,305	1,005	3,472
Debt Service 53							0	0	0
Capital Projects 54							0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	7,295	0	0	0	0		7,295		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56							360	0	0
Sewer Utility 57							357	0	0
Electric Utility 58							361	0	0
Gas Utility 59							362	0	0
Airport 60							365	0	0
Landfill/Garbage 61							383	0	0
Transit 62							364	0	0
Cable TV, Internet & Telephone 63							443	0	0
Housing Authority 64							444	0	0
Storm Water Utility 65							445	0	0
Other Business Type (city hosp., ISF, parking, etc.) 66							446	0	0
Enterprise DEBT SERVICE 67							447	0	0
Enterprise CAPITAL PROJECTS 68							448	0	0
TOTAL Business Type Expenditures (lines 56 - 68) 69						0	0	0	0
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	7,295	0	0	0	0	0	7,295	0	0
Transfers Out 71							0	0	0
Total Expenditures & Other Financing Uses (lines 71 +72) 72	7,295	0	0	0	0	0	7,295	7,306	12,658
Continuing Appropriation 73							0	0	0
Ending Fund Balance June 30 74	4,662	1,892	20	0	0	0	6,554	7,583	2,538

* 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 Sterling

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	3,874	0	0	0			3,874	6,608	4,108
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	3,874	0	0	0			3,874	6,608	4,108
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5							0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	217	0	0	0			472	0	0
Parimutuel wager tax 7							473	0	0
Gaming wager tax 8							474	0	0
Mobile Home Taxes 9							393	0	0
Hotel/Motel Taxes 10							394	0	0
Other Local Option Taxes 11							395	0	1,308
Subtotal - Other City Taxes (lines 6 thru 11) 12	217	0	0	0			217	2,157	1,308
Licenses & Permits 13							0	175	175
Use of Money & Property 14							0	975	325
Intergovernmental:									
Federal Grants & Reimbursements 15							399	0	0
State Shared Revenues 16							400	0	1,506
Other State Grants & Reimbursements 17							401	0	0
Local Grants & Reimbursements 18							402	0	0
Subtotal - Intergovernmental (lines 15 thru 18) 19	0	0	0	0		0	0	0	1,506
Charges for Fees & Service:									
Water Utility 20							404	0	0
Sewer Utility 21							405	0	0
Electric Utility 22							406	0	0
Gas Utility 23							407	0	0
Parking 24							408	0	0
Airport 25							409	0	0
Landfill/Garbage 26	2,175						410	2,175	2,175
Hospital 27							411	0	0
Transit 28							412	0	0
Cable TV, Internet & Telephone 29							429	0	0
Housing Authority 30							430	0	0
Storm Water Utility 31							431	0	0
Other Fees & Charges for Service 32							413	0	0
Subtotal - Charges for Service (lines 20 thru 32) 33	2,175	0	0	0	0	0	2,175	2,436	2,175
Special Assessments 34							0	0	435
Miscellaneous 35							0	0	0
Other Financing Sources:									
Operating Transfers In 36							0	0	0
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	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	6,266	0	0	0	0	0	6,266	12,351	10,032
Beginning Fund Balance July 1 41	5,691	1,892	0	0	0	0	7,583	2,538	5,164
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	11,957	1,892	0	0	0	0	13,849	14,889	15,196

CITY OF Mount Sterling 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	3,874	106	0	134	0	161	0					234	3,874	264	6,608	294	4,108
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	3,874	108	0	136	0	163	0					236	3,874	266	6,608	296	4,108
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	217	111	0	138	0	165	0					239	217	269	2,157	299	1,308
Licenses & Permits	82	0	112	0							212	0	240	0	270	175	300	175
Use of Money and Property	83	0	113	0	139	0	166	0	194	0	213	0	241	0	271	975	301	325
Intergovernmental	84	0	114	0	140	0	167	0			426	0	242	0	272	0	302	1,506
Charges for Fees & Service	85	2,175	115	0	141	0	168	0	195	0	214	0	243	2,175	273	2,436	303	2,175
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	435
Miscellaneous	87	0	117	0	143	0	170	0	196	0	215	0	245	0	275	0	305	0
Sub-Total Revenues	88	6,266	118	0	144	0	171	0	197	0	216	0	246	6,266	276	12,351	306	10,032
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	459	0	146	0	173	0			218	0	248	0	278	0	308	0
Proceeds of Capital Asset Sales	91	0			147	0	174	0	199	0	219	0	249	0	279	0	309	0
Total Revenues and Other Sources	92	6,266	120	0	148	0	175	0	200	0	220	0	250	6,266	280	12,351	310	10,032
Expenditures & Other Financing Uses																		
Public Safety	600	934	609	0					623	0			335	934	632	898	642	932
Public Works	601	4,907	610	0					624	0			336	4,907	633	5,403	643	6,443
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	199
Culture and Recreation	603	0	612	0					626	0			371	0	635	0	645	0
Community and Economic Development	604	149	613	0					627	0			372	149	636	0	646	1,612
General Government	605	1,305	614	0					628	0			373	1,305	637	1,005	647	3,472
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	7,295	617	0	619	0	622	0	631	0			442	7,295	640	7,306	650	0
Business Type Proprietary: Enterprise & ISF											0	374	0	641	0	651	0	
Total Gov & Bus Type Expenditures	97	7,295	125	0	153	0	180	0	205	0	225	0	255	7,295	285	7,306	315	0
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	7,295	130	0	157	0	185	0	208	0	230	0	260	7,295	290	0	320	0
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-1,029	131	0	158	0	186	0	209	0	231	0	261	-1,029	291	12,351	321	10,032
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	5,691	132	1,892	159	0	187	0	210	0	232	0	262	7,583	292	2,538	322	5,164
Ending Fund Balance June 30	105	4,662	133	1,892	160	0	188	0	211	0	233	0	263	6,554	293	14,889	323	15,196

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

City Name: Mount Sterling

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)						0		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			0	0	0	0	0	0

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

Fiscal Year
2008

City Name: Mount Sterling

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	0

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

03/16/2007

City of Mount Sterling, Iowa

The City Council will conduct a public hearing on the proposed Budget at Community Hall

on 03/26/07 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 \$ 10.50003

The estimated tax levy rate per \$1000 valuation on Agricultural land is \$ 0

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget.

319-293-9123
phone number

Joyce Marrandino
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	3,874	6,608	4,108
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	3,874	6,608	4,108
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	217	2,157	1,308
Licenses & Permits	7	0	175	175
Use of Money and Property	8	0	975	325
Intergovernmental	9	0	0	1,506
Charges for Fees & Service	10	2,175	2,436	2,175
Special Assessments	11	0	0	435
Miscellaneous	12	0	0	0
Other Financing Sources	13	0	0	0
Total Revenues and Other Sources	14	6,266	12,351	10,032
Expenditures & Other Financing Uses				
Public Safety	15	934	898	932
Public Works	16	4,907	5,403	6,443
Health and Social Services	17	0	0	199
Culture and Recreation	18	0	0	0
Community and Economic Development	19	149	0	1,612
General Government	20	1,305	1,005	3,472
Debt Service	21	0	0	0
Capital Projects	22	0	0	0
Total Government Activities Expenditures	23	7,295	7,306	0
Business Type / Enterprises	24	0	0	0
Total ALL Expenditures	25	7,295	7,306	0
Transfers Out	26	0	0	0
Total ALL Expenditures/Transfers Out	27	7,295	0	0
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-1,029	12,351	10,032
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	7,583	2,538	5,164
Ending Fund Balance June 30	31	6,554	14,889	15,196