

44-414

Adoption of Budget and Certification of City Taxes

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

The City of: NEW LONDON County Name: HENRY Date Budget Adopted: 04/03/07
(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	
	With Gas & Electric Regular 2a <u>28,921,112</u> 2b	Without Gas & Electric 2b <u>28,753,842</u>
	DEBT SERVICE 3a <u>29,722,234</u> 3b	3b <u>29,554,964</u>
	Ag Land 4a <u>100,574</u>	
	Last Official Census	[]

				(A)		(B)		(C)	
Code	Dollar	#/N/A	Purpose	#/N/A	Request with	Property Taxes	Levied	Rate	
Sec.	Limit				Utility Replacement				
384.1	#N/A		Regular General levy ###		234,261		232,906		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)					234,261		232,906		
384.1	3.00375		Ag Land	26	302		302		63 3.00375
Total General Fund Tax Levies (25 + 26)					234,563		233,208		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	50,600		50,307		[] 1.74959
	Amt Nec		Other Employee Benefits	31	66,000		65,618		[] 2.28207
Total Employee Benefit Levies (29,30,31)					116,600		115,925		65 4.03166
Sub Total Special Revenue Levies (28+32)					116,600		115,925		
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)					0		0		Do Not Add
Total Special Revenue Levies (33+38)					116,600		115,925		
384.4	Amt Nec		Debt Service Levy 76.10(6)	40	0	40	0		70 0
384.7	0.67500		Capital Projects (Capital Improv. Reserve)	41	0	41	0		71 0
Total Property Taxes (27+39+40+41)					351,163	42	349,133		72 12.13166

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 NEW LONDON

(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	356,835	76,763	-26,160	138,664	0	546,102	1,210,873	1,756,975
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	409,884	272,137	41,512	153,242		876,775	4,037,344	4,914,119
Actual Expenditures Except End Bal (pg 12, line 259) *	3	421,100	233,656	22,030	102,722		779,508	4,191,373	4,970,881
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	345,619	115,244	-6,678	189,184	0	643,369	1,056,844	1,700,213
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	345,619	115,244	-6,678	189,184	0	643,369	1,056,844	1,700,213
Re-Est Revenues	6	402,800	277,430	6,678	160,000	0	846,908	2,476,800	3,323,708
Re-Est Expenditures	7	490,600	301,068	0	175,000	0	966,668	2,516,400	3,483,068
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	257,819	91,606	0	174,184	0	523,609	1,017,244	1,540,853
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	257,819	91,606	0	174,184	0	523,609	1,017,244	1,540,853
Revenues	11	408,759	305,380	0	914,800	0	1,628,939	2,604,720	4,233,659
Expenditures	12	471,584	323,745	0	889,756	0	1,685,085	2,698,900	4,383,985
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	194,994	73,241	0	199,228	0	467,463	923,064	1,390,527

* 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	233,370	27,100				325	260,470	255,600	211,690
Jail	2						327	0	0	0
Emergency Management	3						328	0	0	0
Flood Control	4						329	0	0	0
Fire Department	5	52,114					330	52,114	47,000	43,562
Ambulance	6						331	0	0	0
Building Inspections	7						332	0	0	0
Miscellaneous Protective Services	8						333	0	0	0
Animal Control	9	2,000					349	2,000	1,400	1,230
Other Public Safety	10						334	0	0	0
TOTAL (lines 1 - 10)	11	287,484	27,100		0			314,584	304,000	256,482
Public Works										
Roads, Bridges, & Sidewalks	12	21,250	167,695				353	188,945	169,275	204,440
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14						324	0	0	23,607
Traffic Control and Safety	15	1,250	6,235				326	7,485	7,865	4,636
Snow Removal	16	2,500	17,470				354	19,970	22,730	5,904
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	14,172
TOTAL (lines 12 - 21)	22	25,000	191,400		0			216,400	199,870	252,759
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	82,250	9,370					344 91,620	83,500	86,134	
Museum, Band and Theater 32							345 0	0	0	
Parks 33							346 0	0	0	
Recreation 34	17,450	1,120					587 18,570	27,820	29,172	
Cemetery 35							366 0	0	0	
Community Center, Zoo, & Marina 36							347 0	0	0	
Other Culture and Recreation 37							348 0	0	0	
TOTAL (lines 31 - 37) 38	99,700	10,490			0		110,190	111,320	115,306	
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	0	
General Government										
Mayor, Council, & City Manager 45	4,550	380					375 4,930	4,100	3,640	
Clerk, Treasurer, & Finance Adm. 46	21,000	3,150					376 24,150	37,600	27,293	
Elections 47	1,000						377 1,000	1,000	1,351	
Legal Services & City Attorney 48	10,500						378 10,500	14,000	9,253	
City Hall & General Buildings 49	22,350						380 22,350	29,000	18,431	
Tort Liability 50		66,000					382 66,000	62,100	57,170	
Other General Government 51							381 0	0	0	
TOTAL (lines 45 - 51) 52	59,400	69,530			0		128,930	147,800	117,138	
Debt Service 53		25,225						25,225	22,000	27,645
Capital Projects 54				889,756				889,756	175,000	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	471,584	323,745	0	889,756	0		1,685,085			
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility 56						190,700	360 190,700	191,400	164,037	
Sewer Utility 57						210,400	357 210,400	285,000	983,365	
Electric Utility 58						2,145,400	361 2,145,400	1,900,000	1,218,834	
Gas Utility 59							362 0	0	0	
Airport 60							365 0	0	0	
Landfill/Garbage 61						130,400	383 130,400	118,000	105,684	
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	1,385,453	
TOTAL Business Type Expenditures (lines 56 - 68) 69						2,676,900	2,676,900	2,494,400	3,857,373	
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	471,584	323,745	0	889,756	0	2,676,900	4,361,985	2,494,400	3,857,373	
Transfers Out 71						22,000		22,000	28,678	344,178
Total Expenditures & Other Financing Uses (lines 71 +72) 72	471,584	323,745	0	889,756	0	2,698,900	4,383,985	3,483,068	4,970,881	
Continuing Appropriation 73					0	0		0	0	
Ending Fund Balance June 30 74	194,994	73,241	20	199,228	0	923,064	1,390,527	1,540,853	1,700,213	

* 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 NEW LONDON

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	233,208	115,925	0	0		349,133	344,100	336,364
Less: Uncollected Property Taxes - Levy Year	2						0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	233,208	115,925	0	0		349,133	344,100	336,364
Delinquent Property Taxes	4						0	0	0
TIF Revenues	5		25,300				25,300	22,000	31,645
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6	1,355	675	0	0		472 2,030	55,000	54,000
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			150,000			395 150,000	160,000	150,312
Subtotal - Other City Taxes (lines 6 thru 11)	12	1,355	675	0	150,000		152,030	215,000	204,312
Licenses & Permits	13	2,400					2,400	2,750	1,480
Use of Money & Property	14	67,000					67,000	8,000	44,305
Intergovernmental:									
Federal Grants & Reimbursements	15						399 0	0	0
State Shared Revenues	16	2,500	163,480				400 165,980	147,500	167,089
Other State Grants & Reimbursements	17			764,800			401 764,800	0	307,504
Local Grants & Reimbursements	18	36,394					402 36,394	42,480	46,629
Subtotal - Intergovernmental (lines 15 thru 18)	19	38,894	163,480	0	764,800	0	967,174	189,980	521,222
Charges for Fees & Service:									
Water Utility	20					191,000	404 191,000	185,800	179,404
Sewer Utility	21					215,220	405 215,220	423,000	205,795
Electric Utility	22					2,068,500	406 2,068,500	1,752,000	1,482,703
Gas Utility	23						407 0	0	0
Parking	24						408 0	0	0
Airport	25						409 0	0	0
Landfill/Garbage	26					130,000	410 130,000	116,000	118,431
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						413 0	0	28,185
Subtotal - Charges for Service (lines 20 thru 32)	33	0	0	0	0	2,604,720	2,604,720	2,476,800	2,014,518
Special Assessments	34						0	0	0
Miscellaneous	35	43,902					43,902	36,400	18,030
Other Financing Sources:									
Operating Transfers In	36	22,000					22,000	28,678	344,178
Proceeds of Debt	37						0	0	1,398,065
Proceeds of Capital Asset Sales	38						0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	39	22,000	0	0	0	0	22,000	28,678	1,742,243
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	40	408,759	305,380	0	914,800	0	2,604,720	4,233,659	3,323,708
Beginning Fund Balance July 1	41	257,819	91,606	0	174,184	0	1,540,853	1,700,213	1,756,975
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	42	666,578	396,986	0	1,088,984	0	3,621,964	5,023,921	6,671,094

CITY OF NEW LONDON 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	233,208	106	115,925	134	0	161	0					234	349,133	264	344,100	294	336,364
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	233,208	108	115,925	136	0	163	0					236	349,133	266	344,100	296	336,364
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	25,300									238	25,300	268	22,000	298	31,645
Other City Taxes	81	1,355	111	675	138	0	165	150,000					239	152,030	269	215,000	299	204,312
Licenses & Permits	82	2,400	112	0							212	0	240	2,400	270	2,750	300	1,480
Use of Money and Property	83	67,000	113	0	139	0	166	0	194	0	213	0	241	67,000	271	8,000	301	44,305
Intergovernmental	84	38,894	114	163,480	140	0	167	764,800			426	0	242	967,174	272	189,980	302	521,222
Charges for Fees & Service	85	0	115	0	141	0	168	0	195	0	214	2,604,720	243	2,604,720	273	2,476,800	303	2,014,518
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0
Miscellaneous	87	43,902	117	0	143	0	170	0	196	0	215	0	245	43,902	275	36,400	305	18,030
Sub-Total Revenues	88	386,759	118	305,380	144	0	171	914,800	197	0	216	2,604,720	246	4,211,659	276	3,295,030	306	3,171,876
Other Financing Sources:																		
Transfers In	89	22,000	119	0	145	0	172	0	198	0	217	0	247	22,000	277	28,678	307	344,178
Proceeds of Debt	90	0	120	0	146	0	173	0			218	0	248	0	278	0	308	1,398,065
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	408,759	120	305,380	148	0	175	914,800	200	0	220	2,604,720	250	4,233,659	280	3,323,708	310	4,914,119
Expenditures & Other Financing Uses																		
Public Safety	600	287,484	609	27,100					623	0			335	314,584	632	304,000	642	256,482
Public Works	601	25,000	610	191,400					624	0			336	216,400	633	199,870	643	252,759
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0
Culture and Recreation	603	99,700	612	10,490					626	0			371	110,190	635	111,320	645	115,306
Community and Economic Development	604	0	613	0					627	0			372	0	636	0	646	0
General Government	605	59,400	614	69,530					628	0			373	128,930	637	147,800	647	117,138
Debt Service	606	0	615	25,225	618	0			629	0			440	25,225	638	22,000	648	27,645
Capital Projects	607	0	616	0			621	889,756	630	0			441	889,756	639	175,000	649	0
Total Government Activities Expenditures	608	471,584	617	323,745	619	0	622	889,756	631	0			442	1,685,085	640	959,990	650	0
Business Type Proprietary: Enterprise & ISF											2,676,900	374	2,676,900	641	2,494,400	651	3,857,373	
Total Gov & Bus Type Expenditures	97	471,584	125	323,745	153	0	180	889,756	205	0	225	2,676,900	255	4,361,985	285	3,454,390	315	3,857,373
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	22,000	259	22,000	289	28,678	319	344,178
Total ALL Expenditures/Transfers Out	102	471,584	130	323,745	157	0	185	889,756	208	0	230	2,698,900	260	4,383,985	290	2,523,078	320	4,201,551
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-62,825	131	-18,365	158	0	186	25,044	209	0	231	-94,180	261	-150,326	291	800,630	321	712,568
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	257,819	132	91,606	159	0	187	174,184	210	0	232	1,017,244	262	1,540,853	292	1,700,213	322	1,756,975
Ending Fund Balance June 30	105	194,994	133	73,241	160	0	188	199,228	211	0	233	923,064	263	1,390,527	293	2,500,843	323	2,469,543

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

City Name: NEW LONDON

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)	General Obligation Capital Loan Notes	55,000	September-99	5,000	1,605	400	7,005	7,005	0
(2)	General Obligation Capital Loan Notes	110,000	September-99	15,000	3,210	400	18,610	18,610	0
(3)	Electric Revenue Refunding Bonds	835,000	February-06	275,000	22,028		297,028	297,028	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			295,000	26,843	800	322,643	322,643	0

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

Fiscal Year
 2008

City Name: NEW LONDON

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

City of **NEW LONDON** , Iowa

The City Council will conduct a public hearing on the proposed Budget at 112 W. MAIN ST.

on 04/03/2007 at 6:30 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 \$ 12.13166

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)367-7702
 phone number

 Kasi A. Lenz
 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	349,133	344,100	336,364
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	349,133	344,100	336,364
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	25,300	22,000	31,645
Other City Taxes	6	152,030	215,000	204,312
Licenses & Permits	7	2,400	2,750	1,480
Use of Money and Property	8	67,000	8,000	44,305
Intergovernmental	9	967,174	189,980	521,222
Charges for Fees & Service	10	2,604,720	2,476,800	2,014,518
Special Assessments	11	0	0	0
Miscellaneous	12	43,902	36,400	18,030
Other Financing Sources	13	22,000	28,678	1,742,243
Total Revenues and Other Sources	14	4,233,659	3,323,708	4,914,119
Expenditures & Other Financing Uses				
Public Safety	15	314,584	304,000	256,482
Public Works	16	216,400	199,870	252,759
Health and Social Services	17	0	0	0
Culture and Recreation	18	110,190	111,320	115,306
Community and Economic Development	19	0	0	0
General Government	20	128,930	147,800	117,138
Debt Service	21	25,225	22,000	27,645
Capital Projects	22	889,756	175,000	0
Total Government Activities Expenditures	23	1,685,085	959,990	0
Business Type / Enterprises	24	2,676,900	2,494,400	3,857,373
Total ALL Expenditures	25	4,361,985	3,454,390	3,857,373
Transfers Out	26	22,000	28,678	344,178
Total ALL Expenditures/Transfers Out	27	4,383,985	2,523,078	4,201,551
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-150,326	800,630	712,568
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	1,540,853	1,700,213	1,756,975
Ending Fund Balance June 30	31	1,390,527	2,500,843	2,469,543