

62-589

Adoption of Budget and Certification of City Taxes

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

The City of: New Sharon County Name: MAHASKA Date Budget Adopted: 03/24/08
(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.

641-637-4124
Telephone Number

Signature

County Auditor Date Stamp		January 1, 2007 Property Valuations			Last Official Census		
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	23,757,430	2b		22,673,528
		DEBT SERVICE	3a		3b		
		Ag Land	4a	115,231			

Code		Dollar	Purpose	(A)	(B)	(C)
Sec.	Limit			Request with Utility Replacement	Property Taxes Levied	Rate
384.1	8.10000		Regular General levy	5	192,435	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	9,469	52 0.39857
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
Total General Fund Regular Levies (5 thru 24)				25	201,904	192,693
384.1	3.00375		Ag Land	26	346	63 3.00375
Total General Fund Tax Levies (25 + 26)				27	202,250	193,039 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	0	0.00000
	Amt Nec		Other Employee Benefits	31	0	0.00000
Total Employee Benefit Levies (29,30,31)				32	0	65 0.00000
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 0.00000
	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
Total SSMID (34 thru 37)				38	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	40 0.00000
384.7	0.67500		Capital Projects (Capital Improv. Reserve)	41	0	41 0.00000
Total Property Taxes (27+39+40+41)				42	202,250	42 193,039 72 8.49857

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

New Sharon

		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)
(1)										
*Annual Report FY 2007										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	466,084	402,437		44,655		82,159	995,335	252,970	1,248,305
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	257,058	221,014				3,077	481,149	177,457	658,606
Actual Expenditures Except End Bal (pg 12, line 259) *	3	341,971	129,892				50	471,913	148,728	620,641
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	381,171	493,559		44,655	0	85,186	1,004,571	281,699	1,286,270
(2)		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
** Re-Estimated FY 2008										
Beginning Fund Balance	5	381,171	493,559		44,655	0	85,186	1,004,571	281,699	1,286,270
Re-Est Revenues	6	295,760	213,000	0	0	0	4,000	512,760	172,150	684,910
Re-Est Expenditures	7	530,609	202,841	0	0	0	700	734,150	174,485	908,635
Continuing Appropriation	8					0	0	0	0	0
Ending Fund Balance	9	146,322	503,718	0	44,655	0	88,486	783,181	279,364	1,062,545
(3)										
** Budget FY 2009										
Beginning Fund Balance	10	146,322	503,718	0	44,655	0	88,486	783,181	279,364	1,062,545
Revenues	11	349,455	210,000	0	0	0	2,500	561,955	173,300	735,255
Expenditures	12	309,891	200,000	0	44,655	0	700	555,246	172,140	727,386
Continuing Appropriation	13					0	0	0	0	0
Ending Fund Balance	14	185,886	513,718	0	0	0	90,286	789,890	280,524	1,070,414

* 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	
TOTAL OUTSTANDING TIF INDEBTEDNESS	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				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	* TOTAL Rebates or Payments to Entities	0	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)
PUBLIC SAFETY											
Police Department/Crime Prevention	1	61,800							61,800	75,000	81,076
Jail	2								0	0	0
Emergency Management	3	1,301							1,301	976	976
Flood Control	4								0	0	0
Fire Department	5	54,500							54,500	190,455	62,988
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8	14,427							14,427	15,084	15,557
Animal Control	9	3,903							3,903	3,903	0
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	135,931	0	0			0		135,931	285,418	160,597
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	56,650	89,000						145,650	220,791	134,138
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		16,000						16,000	17,050	15,227
Traffic Control and Safety	15								0	0	0
Snow Removal	16		5,000						5,000	0	499
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	56,650	110,000	0			0		166,650	237,841	149,864
HEALTH & SOCIAL SERVICES											
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
CULTURE & RECREATION											
Library Services	31	1,500							1,500	1,500	1,000
Museum, Band and Theater	32								0	0	0
Parks	33	7,500							7,500	7,500	8,136
Recreation	34	7,500							7,500	7,500	8,137
Cemetery	35	17,000							17,000	17,000	9,380
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37						700		700	0	0
TOTAL (lines 31 - 37)	38	33,500	0	0			700		34,200	33,500	26,653

EXPENDITURES SCHEDULE PAGE 2
Fiscal Year Ending

Fiscal Years

(A)	(B)	(C) GENERAL	(D) SPECIAL REVENUES	(E) TIF SPECIAL REVENUES	(F) DEBT SERVICE	(G) CAPITAL PROJECTS	(H) PERMANENT	(I) PROPRIETARY	(J) BUDGET 2009	(K) RE-ESTIMATED 2008	(L) ACTUAL 2007
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39								0	0	0
Economic Development	40		90,000						90,000	0	25,891
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43								0	90,700	50
REBATES & PYMTS from TIF DEBT page	44			0					0	0	0
TOTAL (lines 39 - 44)	45	0	90,000	0			0		90,000	90,700	25,941
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	7,150							7,150	4,841	5,115
Clerk, Treasurer, & Finance Adm.	47	43,000							43,000	43,000	34,649
Elections	48	700							700	700	0
Legal Services & City Attorney	49	5,150							5,150	5,000	3,225
City Hall & General Buildings	50	27,810							27,810	33,150	65,869
Tort Liability	51								0	0	0
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	83,810	0	0			0		83,810	86,691	108,858
DEBT SERVICE											
Gov Capital Projects	55								0	0	0
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	309,891	200,000	0	0	0	700		510,591	734,150	471,913
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							87,550	87,550	83,400	80,124
Sewer Utility	60							54,590	54,590	61,085	39,945
Electric Utility	61								0	0	0
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64								0	0	0
Transit	65								0	0	0
Cable TV, Internet & Telephone	66								0	0	0
Housing Authority	67								0	0	0
Storm Water Utility	68								0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69								0	0	0
Enterprise DEBT SERVICE	70							30,000	30,000	30,000	28,659
Enterprise CAPITAL PROJECTS	71								0	0	0
Enterprise TIF CAPITAL PROJECTS	72								0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							172,140	172,140	174,485	148,728
TOTAL ALL EXPENDITURES (lines 58+74)	74	309,891	200,000	0	0	0	700	172,140	682,731	908,635	620,641
Regular Transfers Out	75				44,655				44,655	0	0
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	0	0	0	44,655	0	0	0	44,655	0	0
Total Expenditures & Fund Transfers Out (lines 75+78)	78	309,891	200,000	0	44,655	0	700	172,140	727,386	908,635	620,641
Continuing Appropriation	79							0	0	0	0
Ending Fund Balance June 30	80	185,886	513,718	0	0	0	90,286	280,524	1,070,414	1,062,545	1,286,270

* 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)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	193,039	0		0	0			193,039	161,892	133,275
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	193,039	0		0	0			193,039	161,892	133,275
Delinquent Property Taxes	4								0	120	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	9,211	0		0	0			9,211	9,014	7,514
Utility franchise tax	7	2,900							2,900	2,900	2,974
Parimutuel wager tax	8								0	0	0
Gaming wager tax	9								0	0	0
Mobile Home Taxes	10	700							700	650	666
Hotel/Motel Taxes	11								0	0	0
Other Local Option Taxes *	12		90,000						90,000	90,000	102,596
Subtotal - Other City Taxes (lines 6 thru 12)	13	12,811	90,000		0	0			102,811	102,564	113,750
Licenses & Permits	14	4,000						300	4,300	4,050	970
Use of Money & Property	15	40,000	10,000				2,500	3,000	55,500	39,100	63,114
Intergovernmental:											
Federal Grants & Reimbursements	16								0	50,000	0
Road Use Taxes	17		110,000						110,000	108,000	108,432
Other State Grants & Reimbursements	18	450							450	450	390
Local Grants & Reimbursements	19	54,500							54,500	48,734	41,682
Subtotal - Intergovernmental (lines 16 thru 19)	20	54,950	110,000	0	0	0		0	164,950	207,184	150,504
Charges for Fees & Service:											
Water Utility	21							80,000	80,000	80,000	67,163
Sewer Utility	22							90,000	90,000	90,000	96,664
Electric Utility	23								0	0	0
Gas Utility	24								0	0	0
Parking	25								0	0	0
Airport	26								0	0	0
Landfill/Garbage	27								0	0	0
Hospital	28								0	0	0
Transit	29								0	0	0
Cable TV, Internet & Telephone	30								0	0	0
Housing Authority	31								0	0	0
Storm Water Utility	32								0	0	0
Other Fees & Charges for Service	33								0	0	3,935
Subtotal - Charges for Service (lines 21 thru 33)	34	0	0		0	0	0	170,000	170,000	170,000	167,762
Special Assessments	35								0	0	0
Miscellaneous	36								0	0	29,231
Other Financing Sources:											
Regular Operating Transfers In	37	44,655							44,655	0	0
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	44,655	0	0	0	0	0	0	44,655	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	44,655	0	0	0	0	0	0	44,655	0	0
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	349,455	210,000	0	0	0	2,500	173,300	735,255	684,910	658,606
Beginning Fund Balance July 1	44	146,322	503,718	0	44,655	0	88,486	279,364	1,062,545	1,286,270	1,248,305
TOTAL REVENUES & BEGIN BALANCE (lines 42-43)	45	495,777	713,718	0	44,655	0	90,986	452,664	1,797,800	1,971,180	1,906,911

CITY OF

New Sharon

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)
Revenues & Other Financing Sources											
Taxes Levied on Property	1	193,039	0		0	0			193,039	161,892	133,275
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	193,039	0		0	0			193,039	161,892	133,275
Delinquent Property Taxes	4	0	0		0	0			0	120	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	12,811	90,000		0	0			102,811	102,564	113,750
Licenses & Permits	7	4,000	0					300	4,300	4,050	970
Use of Money and Property	8	40,000	10,000	0	0	0	2,500	3,000	55,500	39,100	63,114
Intergovernmental	9	54,950	110,000	0	0	0		0	164,950	207,184	150,504
Charges for Fees & Service	10	0	0		0	0	0	170,000	170,000	170,000	167,762
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	0	0		0	0	0	0	0	0	29,231
Sub-Total Revenues	13	304,800	210,000	0	0	0	2,500	173,300	690,600	684,910	658,606
Other Financing Sources:											
Total Transfers In	14	44,655	0	0	0	0	0	0	44,655	0	0
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	0
Total Revenues and Other Sources	17	349,455	210,000	0	0	0	2,500	173,300	735,255	684,910	658,606
Expenditures & Other Financing Uses											
Public Safety	18	135,931	0	0			0		135,931	285,418	160,597
Public Works	19	56,650	110,000	0			0		166,650	237,841	149,864
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	33,500	0	0			700		34,200	33,500	26,653
Community and Economic Development	22	0	90,000	0			0		90,000	90,700	25,941
General Government	23	83,810	0	0			0		83,810	86,691	108,858
Debt Service	24	0	0	0	0		0		0	0	0
Capital Projects	25	0	0	0		0	0		0	0	0
Total Government Activities Expenditures	26	309,891	200,000	0	0	0	700		510,591	734,150	471,913
Business Type Proprietary: Enterprise & ISF	27							172,140	172,140	174,485	148,728
Total Gov & Bus Type Expenditures	28	309,891	200,000	0	0	0	700	172,140	682,731	908,635	620,641
Total Transfers Out	29	0	0	0	44,655	0	0	0	44,655	0	0
Total ALL Expenditures/Fund Transfers Out	30	309,891	200,000	0	44,655	0	700	172,140	727,386	908,635	620,641
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	39,564	10,000	0	-44,655	0	1,800	1,160	7,869	-223,725	37,965
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	146,322	503,718	0	44,655	0	88,486	279,364	1,062,545	1,286,270	1,248,305
Ending Fund Balance June 30	35	185,886	513,718	0	0	0	90,286	280,524	1,070,414	1,062,545	1,286,270

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

Fiscal Year
2009

City Name: New Sharon

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 SINKING FUND	388,000		17,000	12,169		29,169	29,169	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				17,000	12,169	0	29,169	29,169	0

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

Fiscal Year

2009

City Name: **New Sharon**

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
				17,000	12,169	0	29,169	29,169	0

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of **New Sharon** , Iowa

The City Council will conduct a public hearing on the proposed Budget at 101 S. Main St.

on 3/24/08 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 \$ 8.49857

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.

641-637-4124
phone number

Diane L. Brand, City Clerk
City Clerk/Finance Officer's NAME

		Budget FY 2009	Re-estimated FY 2008	Actual FY 2007
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	193,039	161,892	133,275
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	193,039	161,892	133,275
Delinquent Property Taxes	4	0	120	0
TIF Revenues	5	0	0	0
Other City Taxes	6	102,811	102,564	113,750
Licenses & Permits	7	4,300	4,050	970
Use of Money and Property	8	55,500	39,100	63,114
Intergovernmental	9	164,950	207,184	150,504
Charges for Fees & Service	10	170,000	170,000	167,762
Special Assessments	11	0	0	0
Miscellaneous	12	0	0	29,231
Other Financing Sources	13	44,655	0	0
Total Revenues and Other Sources	14	735,255	684,910	658,606
Expenditures & Other Financing Uses				
Public Safety	15	135,931	285,418	160,597
Public Works	16	166,650	237,841	149,864
Health and Social Services	17	0	0	0
Culture and Recreation	18	34,200	33,500	26,653
Community and Economic Development	19	90,000	90,700	25,941
General Government	20	83,810	86,691	108,858
Debt Service	21	0	0	0
Capital Projects	22	0	0	0
Total Government Activities Expenditures	23	510,591	734,150	471,913
Business Type / Enterprises	24	172,140	174,485	148,728
Total ALL Expenditures	25	682,731	908,635	620,641
Transfers Out	26	44,655	0	0
Total ALL Expenditures/Transfers Out	27	727,386	908,635	620,641
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	7,869	-223,725	37,965
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	1,062,545	1,286,270	1,248,305
Ending Fund Balance June 30	31	1,070,414	1,062,545	1,286,270