

53-497

Adoption of Budget and Certification of City Taxes

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

The City of: OLIN County Name: JONES Date Budget Adopted: 03/12/07
(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	10,484,058	2b		10,057,955
		DEBT SERVICE	3a	10,484,058	3b		10,057,955
Ag Land	4a	282,105					

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	84,921	43 8.10000
Non-Voted Other Permissible Levies							
12(8)	0.67500		Contract for use of Bridge		6	0	44 0
12(10)	0.95000		Opr & Maint publicly owned Transit		7	0	45 0
12(11)	Amt Nec		Rent, Ins. Maint of Civic Center		8	0	46 0
12(12)	0.13500		Opr & Maint of City owned Civic Center		9	0	47 0
12(13)	0.06750		Planning a Sanitary Disposal Project		10	0	48 0
12(14)	0.27000		Aviation Authority (under sec.330A.15)		11	0	49 0
12(15)	Amt Nec		Joint city-county building lease		12	0	50 0
12(16)	0.06750		Levee Impr. fund in special charter city		13	0	51 0
12(18)	Amt Nec		Liability, property & self insurance costs		14	8,000	52 0.76306
12(22)	Amt Nec		Support of a Local Emerg.Mgmt.Comm.		462	0	465 0
Voted Other Permissible Levies							
12(1)	0.13500		Instrumental/Vocal Music Groups		15	0	53 0
12(2)	0.81000		Memorial Building		16	0	54 0
12(3)	0.13500		Symphony Orchestra		17	0	55 0
12(4)	0.27000		Cultural & Scientific Facilities		18	0	56 0
12(5)	As Voted		County Bridge		19	0	57 0
12(6)	1.35000		Missi or Missouri River Bridge Const.		20	0	58 0
12(9)	0.03375		Aid to a Transit Company		21	0	59 0
12(17)	0.20500		Maintain Institution received by gift/devise		22	0	60 0
12(19)	1.00000		City Emergency Medical District		463	0	466 0
12(21)	0.27000		Support Public Library		23	0	61 0
28E.22	1.50000		Unified Law Enforcement		24	0	62 0
Total General Fund Regular Levies (5 thru 24)					25	92,921	89,144
384.1	3.00375		Ag Land		26	847	63 3.00375
Total General Fund Tax Levies (25 + 26)					27	93,768	89,991
Do Not Add							
Special Revenue Levies							
384.8	0.27000		Emergency (if general fund at levy limit)		28	0	64 0
384.6	Amt Nec		Police & Fire Retirement		29	0	0
	Amt Nec		FICA & IPERS (if general fund at levy limit)		30	0	0
	Amt Nec		Other Employee Benefits		31	14,000	13,431 1.33536
Total Employee Benefit Levies (29,30,31)					32	14,000	13,431 1.33536
Sub Total Special Revenue Levies (28+32)					33	14,000	13,431
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
Total Special Revenue Levies (33+38)					39	14,000	13,431
384.4	Amt Nec		Debt Service Levy	76.10(6)	40	19,495	40 18,703 70 1.85949
384.7	0.67500		Capital Projects (Capital Improv. Reserve)		41	0	41 0 71 0
Total Property Taxes (27+39+40+41)					42	127,263	122,125 72 12.05791

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 OLIN

(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	30,426	84,046	7,803	1,901		124,176	41,182	165,358
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	250,649	109,094	45,463			405,206	147,837	553,043
Actual Expenditures Except End Bal (pg 12, line 259) *	3	283,340	55,714	45,571			384,625	166,340	550,965
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	-2,265	137,426	7,695	1,901	0	144,757	22,679	167,436
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	-2,265	137,426	7,695	1,901	0	144,757	22,679	167,436
Re-Est Revenues	6	224,924	120,585	43,457	0	0	388,966	156,830	545,796
Re-Est Expenditures	7	289,741	37,550	35,765	0	0	363,056	134,798	497,854
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	-67,082	220,461	15,387	1,901	0	170,667	44,711	215,378
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	-67,082	220,461	15,387	1,901	0	170,667	44,711	215,378
Revenues	11	222,643	116,500	38,124	0	0	377,267	172,370	549,637
Expenditures	12	278,061	83,819	38,916	0	0	400,796	151,313	552,109
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	-122,500	253,142	14,595	1,901	0	147,138	65,768	212,906

* 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	27,454					325	27,454	33,204	27,454
Jail	2						327	0	0	0
Emergency Management	3	1,475					328	1,475	737	737
Flood Control	4						329	0	0	0
Fire Department	5	15,250					330	15,250	20,000	15,895
Ambulance	6	22,400					331	22,400	11,300	20,085
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	0
TOTAL (lines 1 - 10)	11	66,579	0		0			66,579	65,241	64,171
Public Works										
Roads, Bridges, & Sidewalks	12	19,202	59,506				353	78,708	31,960	40,282
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14		15,000				324	15,000	14,000	12,258
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16		1,000				354	1,000	1,700	1,974
Highway Engineering	17						355	0	0	0
Street Cleaning	18						359	0	0	29
Airport (if not Enterprise)	19						365	0	0	0
Garbage (if not Enterprise)	20	47,000					358	47,000	43,500	39,080
Other Public Works	21						350	0	0	0
TOTAL (lines 12 - 21)	22	66,202	75,506		0			141,708	91,160	93,623
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	4,000					341	4,000	8,400	3,200
Community Mental Health	28						342	0	0	0
Other Health and Social Services	29	2,550					343	2,550	2,450	2,584
TOTAL (lines 23 - 29)	30	6,550	0		0			6,550	10,850	5,784

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	26,000	1,743					344 27,743	22,110	25,683
Museum, Band and Theater 32	3,200						345 3,200	3,000	8,882
Parks 33	11,000	497					346 11,497	11,800	12,767
Recreation 34							587 0	0	0
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	40,200	2,240			0		42,440	36,910	47,332
Community and Economic Development									
Community Beautification 39	2,500						367 2,500	2,500	3,446
Economic Development 40	2,500						368 2,500	2,500	3,129
Housing and Urban Renewal 41							369 0	0	10,983
Planning & Zoning 42							379 0	0	0
Other Com & Econ Development 43							370 0	0	0
TOTAL (lines 39 - 43) 44	5,000	0			0		5,000	5,000	17,558
General Government									
Mayor, Council, & City Manager 45	6,800	483					375 7,283	7,280	20,512
Clerk, Treasurer, & Finance Adm. 46	8,030	1,076					376 9,106	12,550	9,621
Elections 47	800						377 800	0	1,033
Legal Services & City Attorney 48	4,300						378 4,300	7,000	4,625
City Hall & General Buildings 49	4,500						380 4,500	18,000	5,661
Tort Liability 50	25,000						382 25,000	22,000	16,781
Other General Government 51	10,600	1,214					381 11,814	20,000	29,053
TOTAL (lines 45 - 51) 52	60,030	2,773			0		62,803	86,830	87,286
Debt Service 53			38,916					38,916	45,571
Capital Projects 54							0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	244,561	80,519	38,916	0	0		363,996		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						64,456	360 64,456	66,408	111,961
Sewer Utility 57						68,228	357 68,228	68,390	47,350
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	7,029
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	0
TOTAL Business Type Expenditures (lines 56 - 68) 69						132,684	132,684	134,798	166,340
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	244,561	80,519	38,916	0	0	132,684	496,680	134,798	166,340
Transfers Out 71	33,500	3,300					18,629	55,429	23,300
Total Expenditures & Other Financing Uses (lines 71 +72) 72	278,061	83,819	38,916	0	0	151,313	552,109	497,854	550,965
Continuing Appropriation 73					0		0	0	0
Ending Fund Balance June 30 74	-122,500	253,142	14,585	1,901	0	65,768	212,906	215,378	167,436

* 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 OLIN

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	89,991	13,431	18,703	0		122,125	143,483	132,451
Less: Uncollected Property Taxes - Levy Year	2						0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	89,991	13,431	18,703	0		122,125	143,483	132,451
Delinquent Property Taxes	4						0	0	0
TIF Revenues	5						0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6	3,777	569	792	0		472 5,138	9,691	13,155
Parimutuel wager tax	7						473 0	2,008	1,786
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	2,000	41,500				395 43,500	44,000	40,418
Subtotal - Other City Taxes (lines 6 thru 11)	12	5,777	42,069	792	0		48,638	55,699	55,359
Licenses & Permits	13	830						830	1,275
Use of Money & Property	14	1,400						1,400	1,700
Intergovernmental:									
Federal Grants & Reimbursements	15						399 0	0	0
State Shared Revenues	16	1,400	61,000				400 62,400	62,000	61,462
Other State Grants & Reimbursements	17						401 0	0	18,523
Local Grants & Reimbursements	18	16,180					402 16,180	16,100	17,074
Subtotal - Intergovernmental (lines 15 thru 18)	19	17,580	61,000	0	0	0	78,580	78,100	97,059
Charges for Fees & Service:									
Water Utility	20					91,020	404 91,020	91,080	86,274
Sewer Utility	21					77,350	405 77,350	61,550	61,563
Electric Utility	22						406 0	0	0
Gas Utility	23						407 0	0	0
Parking	24						408 0	0	0
Airport	25						409 0	0	0
Landfill/Garbage	26	47,000					410 47,000	42,000	35,294
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					4,000	431 4,000	4,200	4,067
Other Fees & Charges for Service	32	20,250					413 20,250	16,100	40,066
Subtotal - Charges for Service (lines 20 thru 32)	33	67,250	0	0	0	172,370	239,620	214,930	227,264
Special Assessments	34							0	0
Miscellaneous	35	3,015						3,015	19,309
Other Financing Sources:									
Operating Transfers In	36	36,800		18,629				55,429	31,300
Proceeds of Debt	37							0	0
Proceeds of Capital Asset Sales	38							0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	39	36,800	0	18,629	0	0	55,429	31,300	23,300
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	40	222,643	116,500	38,124	0	172,370	549,637	545,796	553,043
Beginning Fund Balance July 1	41	-67,082	220,461	15,387	1,901	0	215,378	167,436	165,358
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	42	155,561	336,961	53,511	1,901	0	765,015	713,232	718,401

CITY OF OLIN 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	89,991	106	13,431	134	18,703	161	0					234	122,125	264	143,483	294	132,451	
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	89,991	108	13,431	136	18,703	163	0					236	122,125	266	143,483	296	132,451	
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	5,777	111	42,069	138	792	165	0					239	48,638	269	55,699	299	55,359	
Licenses & Permits	82	830	112	0							212	0	240	830	270	1,275	300	803	
Use of Money and Property	83	1,400	113	0	139	0	166	0	194	0	213	0	241	1,400	271	1,700	301	2,156	
Intergovernmental	84	17,580	114	61,000	140	0	167	0			216	0	242	78,580	272	78,100	302	97,059	
Charges for Fees & Service	85	67,250	115	0	141	0	168	0	195	0	214	172,370	243	239,620	273	214,930	303	227,264	
Special Assessments	86	0	116	0	142	0	169	0			217	0	244	0	274	0	304	0	
Miscellaneous	87	3,015	117	0	143	0	170	0	196	0	215	0	245	3,015	275	19,309	305	14,651	
Sub-Total Revenues	88	185,843	118	116,500	144	19,495	171	0	197	0	216	172,370	246	494,208	276	514,496	306	529,743	
Other Financing Sources:																			
Transfers In	89	36,800	119	0	145	18,629	172	0	198	0	217	0	247	55,429	277	31,300	307	23,300	
Proceeds of Debt	90	0	120	0	146	0	173	0			218	0	248	0	278	0	308	0	
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	222,643	120	116,500	148	38,124	175	0	200	0	220	172,370	250	549,637	280	545,796	310	553,043	
Expenditures & Other Financing Uses																			
Public Safety	600	66,579	609	0					623	0			335	66,579	632	65,241	642	64,171	
Public Works	601	66,202	610	75,506					624	0			336	141,708	633	91,160	643	93,623	
Health and Social Services	602	6,550	611	0					625	0			352	6,550	634	10,850	644	5,784	
Culture and Recreation	603	40,200	612	2,240					626	0			371	42,440	635	36,910	645	47,332	
Community and Economic Development	604	5,000	613	0					627	0			372	5,000	636	5,000	646	17,558	
General Government	605	60,030	614	2,773					628	0			373	62,803	637	86,830	647	87,286	
Debt Service	606	0	615	0	618	38,916			629	0			440	38,916	638	35,765	648	45,571	
Capital Projects	607	0	616	0			621	0	630	0			441	0	639	0	649	0	
Total Government Activities Expenditures	608	244,561	617	80,519	619	38,916	622	0	631	0			442	363,996	640	331,756	650	0	
Business Type Proprietary: Enterprise & ISF											132,684	374	132,684	641	134,798	651	166,340		
Total Gov & Bus Type Expenditures	97	244,561	125	80,519	153	38,916	180	0	205	0	225	132,684	255	496,680	285	466,554	315	166,340	
Transfers Out	101	33,500	129	3,300	156	0	184	0	207	0	229	18,629	259	55,429	289	31,300	319	23,300	
Total ALL Expenditures/Transfers Out	102	278,061	130	83,819	157	38,916	185	0	208	0	230	151,313	260	552,109	290	166,098	320	189,640	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-55,418	131	32,681	158	-792	186	0	209	0	231	21,057	261	-2,472	291	379,698	321	363,403	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	-67,082	132	220,461	159	15,387	187	1,901	210	0	232	44,711	262	215,378	292	167,436	322	165,358	
Ending Fund Balance June 30	105	-122,500	133	253,142	160	14,595	188	1,901	211	0	233	65,768	263	212,906	293	547,134	323	528,761	

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

City Name: OLIN

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 Project	160,000	1999	20,000	2,240		22,240	11,120	11,120
(2)	Sanitary Sewer Lift Station Project	175,500	2002	9,237	7,438		16,675	8,300	8,375
(3)	Tractor	40,000	2004	7,629	649		8,278	8,278	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			36,866	10,327	0	47,193	27,698	19,495

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

Fiscal Year
2008

City Name: OLIN

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	19,495

