

02-009

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2006 - ENDING JUNE 30, 2007

The City of: Prescott County Name: ADAMS Date Budget Adopted: 04/29/06
(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.

	Telephone Number	Signature	
County Auditor Date Stamp	January 1, 2005 Property Valuations		
	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular	2a <u>1,798,769</u>	2b <u>1,665,159</u>	<u>266</u>
DEBT SERVICE	3a <u>1,798,769</u>	3b <u>1,665,159</u>	
Ag Land	4a <u>36,465</u>		

Code Sec.	Dollar Limit	Purpose	#N/A #N/A	TAXES LEVIED		Rate		
				(A) Request with Utility Replacement	(B) Property Taxes Levied			
384.1	#N/A	Regular General levy	###	5	14,570	13,488	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)		25	14,570	13,488		
384.1	3.00375	Ag Land		26	110	110	63	3.00375
		Total General Fund Tax Levies (25 + 26)		27	14,680	13,598		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	4,000	3,703		2.22374
	Amt Nec	Other Employee Benefits		31	0	0		0
		Total Employee Benefit Levies (29,30,31)		32	4,000	3,703	65	2.22374
		Sub Total Special Revenue Levies (28+32)		33	4,000	3,703		
		Valuation						
386	As Req	With Gas & Elec	Without Gas & Elec					
		(A)	(B)	34		0	66	0
		(A)	(B)	35		0	67	0
		(A)	(B)	36		0	68	0
		(A)	(B)	35a		0	69	0
		(A)	(B)	36a		0	565	0
		(A)	(B)	37		0	566	0
		Total SSMID (34 thru 37)		38	0	0		Do Not Add
		Total Special Revenue Levies (33+38)		39	4,000	3,703		
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	25,350	23,467	70	14.09297
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41		0	71	0
		Total Property Taxes (27+39+40+41)		42	44,030	40,768	72	24.41671

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 Prescott

(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 2005									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	392	-34,695	9,211		11,569	-13,523	29,097	15,574
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	59,492	19,840	22,670		5,049	107,051	166,093	273,144
Actual Expenditures Except End Bal (pg 12, line 259) *	3	82,987	26,662	29,100		859	139,608	138,316	277,924
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	-23,103	-41,517	2,781	0	15,759	-46,080	56,874	10,794
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2006									
Beginning Fund Balance	5	-23,103	-41,517	2,781	0	15,759	-46,080	56,874	10,794
Re-Est Revenues	6	55,890	24,614	29,029	0	0	109,533	150,000	259,533
Re-Est Expenditures	7	67,199	35,500	0	0	0	102,699	153,500	256,199
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	-34,412	-52,403	31,810	0	15,759	-39,246	53,374	14,128
(3)									
** Budget FY 2007									
Beginning Fund Balance	10	-34,412	-52,403	31,810	0	15,759	-39,246	53,374	14,128
Revenues	11	54,615	26,290	25,350	0	0	106,255	112,500	218,755
Expenditures	12	54,719	25,325	25,350	0	0	105,394	112,000	217,394
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	-34,516	-51,438	31,810	0	15,759	-38,385	53,874	15,489

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2005
 ** The remaining two sections are filled in by the software once ALL worksheets are completed.

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)
GOVERNMENT ACTIVITIES									
Public Safety									
Police Department/Crime Prevention	1						325	0	0
Jail	2						327	0	0
Emergency Management	3	1,000					328	1,000	0
Flood Control	4						329	0	0
Fire Department	5	7,000					330	7,000	8,000
Ambulance	6						331	0	0
Building Inspections	7						332	0	0
Miscellaneous Protective Services	8						333	0	0
Animal Control	9	300					349	300	400
Other Public Safety	10						334	0	0
TOTAL (lines 1 - 10)	11	8,300	0		0		8,300	8,400	15,499
Public Works									
Roads, Bridges, & Sidewalks	12	2,000	13,000				353	15,000	30,000
Parking - Meter and Off-Street	13						356	0	0
Street Lighting	14	4,000					324	4,000	0
Traffic Control and Safety	15						326	0	0
Snow Removal	16		4,000				354	4,000	1,500
Highway Engineering	17						355	0	0
Street Cleaning	18						359	0	0
Airport (if not Enterprise)	19						365	0	0
Garbage (if not Enterprise)	20						358	0	14,000
Other Public Works	21						350	0	0
TOTAL (lines 12 - 21)	22	6,000	17,000		0		23,000	45,500	77,383
Health and Social Services									
Welfare Assistance	23						337	0	0
City Hospital	24						338	0	0
Payments to Private Hospitals	25						339	0	0
Health Regulation and Inspection	26						340	0	0
Water, Air, and Mosquito Control	27						341	0	0
Community Mental Health	28						342	0	0
Other Health and Social Services	29						343	0	0
TOTAL (lines 23 - 29)	30	0	0		0		0	0	0

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)	
Culture and Recreation										
Library Services	31	5,000	8,325				344	13,325	9,500	9,975
Museum, Band and Theater	32	3,500					345	3,500	3,500	4,643
Parks	33	500					346	500	0	345
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	9,000	8,325					17,325	13,000	14,963
Community and Economic Development										
Community Beautification	39	1,500					367	1,500	700	216
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	1,500	0					1,500	700	216
General Government										
Mayor, Council, & City Manager	45	3,100					375	3,100	2,700	3,057
Clerk, Treasurer, & Finance Adm.	46	3,000					376	3,000	3,500	5,135
Elections	47	400					377	400	320	0
Legal Services & City Attorney	48	3,000					378	3,000	3,500	2,761
City Hall & General Buildings	49	6,250					380	6,250	8,500	13,259
Tort Liability	50	12,669					382	12,669	12,669	7,335
Other General Government	51	1,500					381	1,500	3,910	0
TOTAL (lines 45 - 51)	52	29,919	0					29,919	35,099	31,547
Debt Service	53			25,350				25,350	0	0
Capital Projects	54							0	0	0
TOTAL Government Activities Expenditures <i>(lines 11+22+30+38+44+52+53+54)</i>	55	54,719	25,325	25,350	0	0		105,394	102,699	139,608
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	56						360	0	38,000	38,520
Sewer Utility	57						357	0	10,500	10,900
Electric Utility	58						361	0	0	0
Gas Utility	59					112,000	362	112,000	105,000	88,897
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						447	0	0	0
Enterprise CAPITAL PROJECTS	68						448	0	0	0
TOTAL Business Type Expenditures (lines 56 - 68)	69							112,000	153,500	138,317
TOTAL GOV & BUS TYPE EXP. (lines 55+69)	70	54,719	25,325	25,350	0	0	112,000	217,394	256,199	277,925
Transfers Out	71							0	0	0
Total Expenditures & Other Financing Uses (lines 71 +72)	72	54,719	25,325	25,350	0	0	112,000	217,394	256,199	277,925
Continuing Appropriation	73							0	0	0
Ending Fund Balance June 30	74	-34,516	-51,438	31,840	0	15,759	53,874	15,489	14,128	10,794

* 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 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)
REVENUES & OTHER FINANCING SOURCES									
Taxes Levied on Property 1	13,598	3,703	23,467	0			40,768	46,755	47,774
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	13,598	3,703	23,467	0			40,768	46,755	47,774
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5							0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	1,082	297	1,883	0			472 3,262	0	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							394 0	0	0
Other Local Option Taxes 11							395 0	0	0
Subtotal - Other City Taxes (lines 6 thru 11) 12	1,082	297	1,883	0			3,262	0	0
Licenses & Permits 13	300						300	300	417
Use of Money & Property 14	250						250	350	5,061
Intergovernmental:									
Federal Grants & Reimbursements 15							399 0	0	0
State Shared Revenues 16	5,000	22,290					400 27,290	27,743	21,119
Other State Grants & Reimbursements 17							401 0	0	0
Local Grants & Reimbursements 18	13,605						402 13,605	13,605	15,605
Subtotal - Intergovernmental (lines 15 thru 18) 19	18,605	22,290	0	0		0	40,895	41,348	36,724
Charges for Fees & Service:									
Water Utility 20							404 0	37,000	42,578
Sewer Utility 21							405 0	18,000	22,507
Electric Utility 22							406 0	0	0
Gas Utility 23						112,500	407 112,500	95,000	101,008
Parking 24							408 0	0	0
Airport 25							409 0	0	0
Landfill/Garbage 26	17,280						410 17,280	17,280	14,956
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	0
Subtotal - Charges for Service (lines 20 thru 32) 33	17,280	0	0	0	0	112,500	129,780	167,280	181,049
Special Assessments 34							0	0	0
Miscellaneous 35	3,500						3,500	3,500	2,120
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	54,615	26,290	25,350	0	0	112,500	218,755	259,533	273,145
Beginning Fund Balance July 1 41	-34,412	-52,403	31,810	0	15,759	53,374	14,128	10,794	15,574
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	20,203	-26,113	57,160	0	15,759	165,874	232,883	270,327	288,719

YEAR ENDED JUNE 30, 2007

Fiscal Years

	GENERAL (A)		SPECIAL REVENUES (B)		DEBT SERVICE (C)		CAPITAL PROJECTS (D)		PERMANENT (E)		PROPRIETARY (F)		BUDGET 2007 (G)		RE-ESTIMATED 2006 (H)		ACTUAL 2005 (I)	
Revenues & Other Financing Sources																		
Taxes Levied on Property	77	13,598	106	3,703	134	23,467	161	0					234	40,768	264	46,755	294	47,774
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	13,598	108	3,703	136	23,467	163	0					236	40,768	266	46,755	296	47,774
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	1,082	111	297	138	1,883	165	0					239	3,262	269	0	299	0
Licenses & Permits	82	300	112	0							212	0	240	300	270	300	300	417
Use of Money and Property	83	250	113	0	139	0	166	0	194	0	213	0	241	250	271	350	301	5,061
Intergovernmental	84	18,605	114	22,290	140	0	167	0			426	0	242	40,895	272	41,348	302	36,724
Charges for Fees & Service	85	17,280	115	0	141	0	168	0	195	0	214	112,500	243	129,780	273	167,280	303	181,049
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0
Miscellaneous	87	3,500	117	0	143	0	170	0	196	0	215	0	245	3,500	275	3,500	305	2,120
Sub-Total Revenues	88	54,615	118	26,290	144	25,350	171	0	197	0	216	112,500	246	218,755	276	259,533	306	273,145
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 Capitol 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	54,615	120	26,290	148	25,350	175	0	200	0	220	112,500	250	218,755	280	259,533	310	273,145
Expenditures & Other Financing Uses																		
Public Safety	600	8,300	609	0							623	0	335	8,300	632	8,400	642	15,499
Public Works	601	6,000	610	17,000							624	0	336	23,000	633	45,500	643	77,383
Health and Social Services	602	0	611	0							625	0	352	0	634	0	644	0
Culture and Recreation	603	9,000	612	8,325							626	0	371	17,325	635	13,000	645	14,963
Community and Economic Development	604	1,500	613	0							627	0	372	1,500	636	700	646	216
General Government	605	29,919	614	0							628	0	373	29,919	637	35,099	647	31,547
Debt Service	606	0	615	0	618	25,350					629	0	440	25,350	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	54,719	617	25,325	619	25,350	622	0	631	0			442	105,394	640	102,699	650	139,608
Business Type Proprietary: Enterprise & ISF											112,000							
Total Gov & Bus Type Expenditures	97	54,719	125	25,325	153	25,350	180	0	205	0	225	112,000	374	217,394	641	153,500	651	138,317
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	255	0	285	0	315	0
Total ALL Expenditures/Transfers Out	102	54,719	130	25,325	157	25,350	185	0	208	0	230	112,000	260	217,394	290	256,199	320	277,925
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-104	131	965	158	0	186	0	209	0	231	500	261	1,361	291	3,334	321	-4,780
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	-34,412	132	-52,403	159	31,810	187	0	210	15,759	232	53,374	262	14,128	292	10,794	322	15,574
Ending Fund Balance June 30	105	-34,516	133	-51,438	160	31,810	188	0	211	15,759	233	53,874	263	15,489	293	14,128	323	10,794

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

City Name: Prescott

Fiscal Year
2007

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2007 (D)	Interest Due FY 2007 +(E)	Bond Registration Due FY 2007 +(F)	Total Obligation Due FY 2007 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacment and Debt Service Taxes =(I)
(1)	GO Debt Refinancing	88,500	November-01	15,750	5,500		21,250		21,250
(2)	GO Debt Refinancing	13,000	May-03	2,600	1,500		4,100		4,100
(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			18,350	7,000	0	25,350	0	25,350

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

Fiscal Year
2007

City Name: Prescott

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 2007 (D)	Interest Due FY 2007 +(E)	Bond Registration Due FY 2007 +(F)	Total Obligation Due FY 2007 =(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	25,350

