

# 93-896

## Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2009 - ENDING JUNE 30, 2010

The City of: Promise City County Name: WAYNE Date Budget Adopted: 03/02/09  
(Date) xxx/xxx/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.

641-898-2966  
Telephone Number

Signature

County Auditor Date Stamp	<b>January 1, 2008 Property Valuations</b>		Last Official Census
	With Gas & Electric	Without Gas & Electric	105
	2a <u>1,072,252</u>	2b <u>1,005,656</u>	
	3a <u>DEBT SERVICE</u>	3b <u>                    </u>	
	4a <u>11,199</u>	4b <u>                    </u>	

Code		Dollar	Purpose	(A)		(B)		(C)
Sec.	Limit	Request with		Utility Replacement	Property Taxes	Levied	Rate	
384.1	8.10000	Regular General Levy	5	8,685	8,146	43	8.10000	
<b>Non-Voted Other Permissible Levies</b>								
(384)								
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	300	281	46	0.27978	
12(12)	0.13500	Opr & Maint of City owned Civic Center	9	0	0	47	0.00000	
12(13)	0.06750	Planning a Sanitary Disposal Project	10	72	68	48	0.06750	
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	1,400	1,313	52	1.30566	
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462		0	465	0.00000	
<b>Voted Other Permissible Levies</b>								
(384)								
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	0	61	0.00000	
28E.22	1.50000	Unified Law Enforcement	24		0	62	0.00000	
<b>Total General Fund Regular Levies (5 thru 24)</b>				25	10,457	9,808		
384.1	3.00375	Ag Land	26	34	34	63	3.00375	
<b>Total General Fund Tax Levies (25 + 26)</b>				27	10,491	9,842	Do Not Add	
<b>Special Revenue Levies</b>								
384.8	0.27000	Emergency (if general fund at levy limit)	28	290	272	64	0.27000	
384.6	Amt Nec	Police & Fire Retirement	29		0		0.00000	
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30	181	170		0.16880	
	Amt Nec	Other Employee Benefits	31	0	0		0.00000	
<b>Total Employee Benefit Levies (29,30,31)</b>				32	181	170	65	0.16880
<b>Sub Total Special Revenue Levies (28+32)</b>				33	471	442		
<b>Valuation</b>								
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	
<b>Total SSMID (34 thru 37)</b>				38	0		Do Not Add	
<b>Total Special Revenue Levies (33+38)</b>				39	471	442		
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	0	40	70	0.00000
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41		41	71	0.00000
<b>Total Property Taxes (27+39+40+41)</b>				42	10,962	10,284	72	10.19174

**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

**Promise City**

(1) *Annual Report FY 2008		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)
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	45,653	14,735	0				60,388	0	60,388
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	10,009	14,985	0				24,994	0	24,994
Actual Expenditures Except End Bal (pg 12, line 259) *	3	14,903	10,031					24,934	0	24,934
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	40,759	19,689	0	0	0	0	60,448	0	60,448
(2) ** Re-Estimated FY 2009		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
Beginning Fund Balance	5	40,759	19,689	0	0	0	0	60,448	0	60,448
Re-Est Revenues	6	10,631	9,579	0	0	35,000	0	55,210	0	55,210
Re-Est Expenditures	7	71,748	0	0	0	0	0	71,748	0	71,748
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	-20,358	29,268	0	0	35,000	0	43,910	0	43,910
(3) ** Budget FY 2010										
Beginning Fund Balance	10	-20,358	29,268	0	0	35,000	0	43,910	0	43,910
Revenues	11	11,446	109,634	0	0	0	0	121,080	0	121,080
Expenditures	12	11,309	109,771	0	0	0	0	121,080	0	121,080
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	-20,221	29,131	0	0	35,000	0	43,910	0	43,910

\* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2008

\*\* The remaining two sections are filled in by the software once ALL worksheets are completed.

**CITY OF \_\_\_\_\_ Promise City**

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 all remaining payments for any 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.

<b>TOTAL OUTSTANDING TIF INDEBTEDNESS INCLUDING INTEREST OWED</b>	<b>ACTUAL 2008</b>
OUTSTANDING PRINCIPAL as of June 30th on 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	
<b>TOTAL OUTSTANDING TIF INDEBTEDNESS</b>	<b>0</b>

TIF Revenues are those moneys paid into 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.

<b>REBATES OR PAYMENTS TO ENTITIES FROM TAXES FUNDED BY TIF</b>		<b>BUDGET 2011</b>	<b>RE-ESTIMATED 2010</b>	<b>ACTUAL 2009</b>
<b>ENTITY NAME</b> Rebates do not include lending institutions such as Banker Trust, etc. those are Debt Service payments				
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2010

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 2010 (J)	RE-ESTIMATED 2009 (K)	ACTUAL 2008 (L)
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1	1,250	0						1,250	1,250	1,250
Jail	2	2,533							2,533	2,532	570
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	395	0						395	391	0
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8	0	0						0	0	0
Animal Control	9	0							0	0	0
Other Public Safety	10	200							200	0	0
TOTAL (lines 1 - 10)	11	4,378	0	0			0		4,378	4,173	1,820
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12	0	3,071						3,071	3,771	1,986
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		5,700						5,700	6,000	6,053
Traffic Control and Safety	15								0	0	0
Snow Removal	16		1,000						1,000	0	465
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	0	9,771	0			0		9,771	9,771	8,504
<b>HEALTH &amp; SOCIAL SERVICES</b>											
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
<b>CULTURE &amp; RECREATION</b>											
Library Services	31	0	0						0	0	0
Museum, Band and Theater	32								0	0	0
Parks	33	0	0						0	0	0
Recreation	34	0	0						0	0	0
Cemetery	35	0	0						0	0	0
Community Center, Zoo, & Marina	36	0	0						0	0	0
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	0	0	0			0		0	0	0

**EXPENDITURES SCHEDULE PAGE 2**  
**Fiscal Year Ending 2010**

**Fiscal Years**

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2010 (J)	RE-ESTIMATED 2009 (K)	ACTUAL 2008 (L)
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>											
Community Beautification	39	200							200	0	0
Economic Development	40	300	0						300	50	0
Housing and Urban Renewal	41		0						0	0	0
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			0					0	0	0
TOTAL (lines 39 - 44)	45	500	0	0			0		500	50	0
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46	900	0						900	900	820
Clerk, Treasurer, & Finance Adm.	47	2,231	0						2,231	1,834	855
Elections	48								0	0	0
Legal Services & City Attorney	49	1,500							1,500	1,500	3,994
City Hall & General Buildings	50	300							300	300	300
Tort Liability	51	1,500							1,500	0	1,303
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	6,431	0	0			0		6,431	4,534	7,272
<b>DEBT SERVICE</b>											
Gov Capital Projects	55		100,000						100,000	53,220	7,338
TIF Capital Projects	56								0	0	0
<b>TOTAL CAPITAL PROJECTS</b>	57	0	100,000	0		0	0		100,000	53,220	7,338
<b>TOTAL Government Activities Expenditures</b> <i>(lines 11+22+30+38+45+53+54+57)</i>	58	11,309	109,771	0	0	0	0		121,080	71,748	24,934
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59							0	0	0	0
Sewer Utility	60							0	0	0	0
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							0	0	0	0
Transit	65							0	0	0	0
Cable TV, Internet & Telephone	66							0	0	0	0
Housing Authority	67							0	0	0	0
Storm Water Utility	68							0	0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0	0	0
Enterprise DEBT SERVICE	70							0	0	0	0
Enterprise CAPITAL PROJECTS	71							0	0	0	0
Enterprise TIF CAPITAL PROJECTS	72							0	0	0	0
<b>TOTAL Business Type Expenditures (lines 59 - 73)</b>	73							0	0	0	0
<b>TOTAL ALL EXPENDITURES (lines 58+74)</b>	74	11,309	109,771	0	0	0	0	0	121,080	71,748	24,934
Regular Transfers Out	75								0	0	0
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
<b>Total ALL Transfers Out</b>	77	0	0	0	0	0	0	0	0	0	0
<b>Total Expenditures &amp; Fund Transfers Out (lines 75+78)</b>	78	11,309	109,771	0	0	0	0	0	121,080	71,748	24,934
Continuing Appropriation	79							0	0	0	0
<b>Ending Fund Balance June 30</b>	80	-20,221	29,131	0	0	35,000	0	0	43,910	43,910	60,448

\* 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 2010

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2010 (J)	RE-ESTIMATED 2009 (K)	ACTUAL 2008 (L)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>											
Taxes Levied on Property	1	9,842	442		0	0			10,284	9,823	9,305
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	9,842	442		0	0			10,284	9,823	9,305
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	649	29		0	0			678	660	0
Utility franchise tax	7								0	0	0
Parimutuel wager tax	8								0	0	0
Gaming wager tax	9								0	0	0
Mobile Home Taxes	10								0	0	0
Hotel/Motel Taxes	11								0	0	0
Other Local Option Taxes *	12								0	9,120	0
Subtotal - Other City Taxes (lines 6 thru 12)	13	649	29		0	0			678	9,780	0
Licenses & Permits	14	0							0	0	0
Use of Money & Property	15	205	0					0	205	232	204
Intergovernmental:											
Federal Grants & Reimbursements	16								0	35,000	0
Road Use Taxes	17		9,163						9,163	0	8,464
Other State Grants & Reimbursements	18	0	0						0	0	1,521
Local Grants & Reimbursements	19		100,000						100,000	0	5,000
Subtotal - Intergovernmental (lines 16 thru 19)	20	0	109,163	0	0	0		0	109,163	35,000	14,985
Charges for Fees & Service:											
Water Utility	21							0	0	0	0
Sewer Utility	22							0	0	0	0
Electric Utility	23							0	0	0	0
Gas Utility	24							0	0	0	0
Parking	25							0	0	0	0
Airport	26							0	0	0	0
Landfill/Garbage	27							0	0	0	0
Hospital	28							0	0	0	0
Transit	29							0	0	0	0
Cable TV, Internet & Telephone	30							0	0	0	0
Housing Authority	31							0	0	0	0
Storm Water Utility	32							0	0	0	0
Other Fees & Charges for Service	33	0						0	0	0	0
Subtotal - Charges for Service (lines 21 thru 33)	34	0	0		0	0	0	0	0	0	0
Special Assessments	35								0	0	0
Miscellaneous	36	750							750	375	500
Other Financing Sources:											
Regular Operating Transfers In	37								0	0	0
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	11,446	109,634	0	0	0	0	0	121,080	55,210	24,994
Beginning Fund Balance July 1	44	-20,358	29,268	0	0	35,000	0	0	43,910	60,448	60,388
TOTAL REVENUES & BEGIN BALANCE (lines 42-43)	45	-8,912	138,902	0	0	35,000	0	0	164,990	115,658	85,382

**CITY OF**  
**Promise City**  
**ADOPTED BUDGET SUMMARY**  
**YEAR ENDED JUNE 30, 2010**

**Fiscal Years**

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2010 (J)	RE-ESTIMATED 2009 (K)	ACTUAL 2008 (L)
<b>Revenues &amp; Other Financing Sources</b>											
Taxes Levied on Property	1	9,842	442		0	0			10,284	9,823	9,305
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	9,842	442		0	0			10,284	9,823	9,305
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	649	29		0	0			678	9,780	0
Licenses & Permits	7	0	0					0	0	0	0
Use of Money and Property	8	205	0	0	0	0	0	0	205	232	204
Intergovernmental	9	0	109,163	0	0	0		0	109,163	35,000	14,985
Charges for Fees & Service	10	0	0		0	0	0	0	0	0	0
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	750	0		0	0	0	0	750	375	500
Sub-Total Revenues	13	11,446	109,634	0	0	0	0	0	121,080	55,210	24,994
<b>Other Financing Sources:</b>											
Total Transfers In	14	0	0	0	0	0	0	0	0	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
Total Revenues and Other Sources	17	11,446	109,634	0	0	0	0	0	121,080	55,210	24,994
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	4,378	0	0			0		4,378	4,173	1,820
Public Works	19	0	9,771	0			0		9,771	9,771	8,504
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	0	0	0			0		0	0	0
Community and Economic Development	22	500	0	0			0		500	50	0
General Government	23	6,431	0	0			0		6,431	4,534	7,272
Debt Service	24	0	0	0	0		0		0	0	0
Capital Projects	25	0	100,000	0		0	0		100,000	53,220	7,338
Total Government Activities Expenditures	26	11,309	109,771	0	0	0	0		121,080	71,748	24,934
Business Type Proprietary: Enterprise & ISF	27							0	0	0	0
Total Gov & Bus Type Expenditures	28	11,309	109,771	0	0	0	0	0	121,080	71,748	24,934
Total Transfers Out	29	0	0	0	0	0	0	0	0	0	0
Total ALL Expenditures/Fund Transfers Out	30	11,309	109,771	0	0	0	0	0	121,080	71,748	24,934
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	137 -137	-137	0	0	0	0	0	0	-16,538	60
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	-20,358	29,268	0	0	35,000	0	0	43,910	60,448	60,388
Ending Fund Balance June 30	35	-20,221	29,131	0	0	35,000	0	0	43,910	43,910	60,448



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

Fiscal Year

2010

City Name: Promise City

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 2010 (D)	Interest Due FY 2010 + (E)	Bond Reg/Other Fees Due FY 2010 + (F)	Total Obligation Due FY 2010 = (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
				36,500	13,009	1,310	50,819	50,819	0

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2009 - ENDING JUNE 30, 2010

**DATE POSTED**

02/20/09

City of           **Promise City**          , Iowa

The City Council will conduct a public hearing on the proposed Budget at           **Promise City Community Center**          

on           **03/02/2009**           at           **7 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 . . . . . \$           **10.19174**          

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.

          **641-898-2966**            
phone number

          **Mary Haines**            
City Clerk/Finance Officer's NAME

		Budget FY 2010	Re-estimated FY 2009	Actual FY 2008
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	10,284	9,823	9,305
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>10,284</b>	<b>9,823</b>	<b>9,305</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	678	9,780	0
Licenses & Permits	7	0	0	0
Use of Money and Property	8	205	232	204
Intergovernmental	9	109,163	35,000	14,985
Charges for Fees & Service	10	0	0	0
Special Assessments	11	0	0	0
Miscellaneous	12	750	375	500
Other Financing Sources	13	0	0	0
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>121,080</b>	<b>55,210</b>	<b>24,994</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	4,378	4,173	1,820
Public Works	16	9,771	9,771	8,504
Health and Social Services	17	0	0	0
Culture and Recreation	18	0	0	0
Community and Economic Development	19	500	50	0
General Government	20	6,431	4,534	7,272
Debt Service	21	0	0	0
Capital Projects	22	100,000	53,220	7,338
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>121,080</b>	<b>71,748</b>	<b>24,934</b>
Business Type / Enterprises	24	0	0	0
<b>Total ALL Expenditures</b>	<b>25</b>	<b>121,080</b>	<b>71,748</b>	<b>24,934</b>
Transfers Out	26	0	0	0
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>121,080</b>	<b>71,748</b>	<b>24,934</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>0</b>	<b>-16,538</b>	<b>60</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance July 1	30	43,910	60,448	60,388
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>43,910</b>	<b>43,910</b>	<b>60,448</b>