

# 84-809

## Adoption of Budget and Certification of City Taxes

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

The City of: Rock Valley County Name: SIoux Date Budget Adopted: 03/19/07  
(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 _____ <b>January 1, 2006 Property Valuations</b>	Last Official Census
	Regular 2a <u>48,798,431</u> 2b <u>44,721,656</u>	2,702
	DEBT SERVICE 3a <u>83,145,441</u> 3b <u>79,068,666</u>	
	Ag Land 4a <u>123,937</u>	

				(A)		(B)		(C)		
Code	Dollar	Purpose	#/N/A	Request with	Property Taxes	Levied	Rate			
Sec.	Limit		#/N/A	Utility Replacement						
384.1	#N/A	Regular General levy	###	5	395,267	362,245	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	31,000	28,410	52	0.63527		
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		
<b>Total General Fund Regular Levies (5 thru 24)</b>				25	<b>426,267</b>	<b>390,655</b>				
384.1	3.00375	Ag Land		26	372	372	63	3.00375		
<b>Total General Fund Tax Levies (25 + 26)</b>				27	<b>426,639</b>	<b>391,027</b>			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				
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	60,200	55,171			1.23365	
	Amt Nec	Other Employee Benefits		31	72,630	66,562			1.48837	
<b>Total Employee Benefit Levies (29,30,31)</b>				32	<b>132,830</b>	<b>121,733</b>	65	<b>2.72201</b>		
<b>Sub Total Special Revenue Levies (28+32)</b>				33	<b>132,830</b>	<b>121,733</b>				
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		
<b>Total SSMID (34 thru 37)</b>				38	<b>0</b>	<b>0</b>			Do Not Add	
<b>Total Special Revenue Levies (33+38)</b>				39	<b>132,830</b>	<b>121,733</b>				
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	86,582	82,337	70	1.04133		
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	0	71	0		
<b>Total Property Taxes (27+39+40+41)</b>				42	<b>646,051</b>	<b>595,097</b>	72	<b>12.49861</b>		

**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 Rock Valley

(1)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Tot
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
<b>*Annual Report FY 2006</b>									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	139,404	519,736	99,572	-335,431		423,281	341,910	765,191
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,097,576	1,347,874	1,288,171	1,522,147		5,255,768	941,580	6,197,348
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,142,898	1,601,944	1,218,412	1,383,236		5,346,490	920,556	6,267,046
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	94,082	265,666	169,331	-196,520	0	332,559	362,934	695,493
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
<b>** Re-Estimated FY 2007</b>									
Beginning Fund Balance	5	94,082	265,666	169,331	-196,520	0	332,559	362,934	695,493
Re-Est Revenues	6	953,138	1,453,503	469,239	455,000	0	3,330,880	902,750	4,233,630
Re-Est Expenditures	7	940,660	1,340,544	484,239	400,000	0	3,165,443	891,735	4,057,178
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	106,560	378,625	154,331	-141,520	0	497,996	373,949	871,945
(3)									
<b>** Budget FY 2008</b>									
Beginning Fund Balance	10	106,560	378,625	154,331	-141,520	0	497,996	373,949	871,945
Revenues	11	926,104	1,616,242	589,482	3,449,000	0	6,580,828	902,130	7,482,958
Expenditures	12	950,093	1,443,020	589,482	3,450,000	0	6,432,595	784,200	7,216,795
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	82,571	551,847	154,331	-142,520	0	646,229	491,879	1,138,108

\* 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	SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2008	RE-ESTIMATED 2007	ACTUAL 2006	
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	
<b>GOVERNMENT ACTIVITIES</b>											
<b>Public Safety</b>											
Police Department/Crime Prevention	1	266,550	44,640					325	311,190	294,671	293,062
Jail	2							327	0	0	0
Emergency Management	3							328	0	0	0
Flood Control	4							329	0	0	0
Fire Department	5	45,500						330	45,500	46,950	101,466
Ambulance	6	23,875						331	23,875	21,875	26,629
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
<b>TOTAL (lines 1 - 10)</b>	<b>11</b>	<b>335,925</b>	<b>44,640</b>			<b>0</b>			<b>380,565</b>	<b>363,496</b>	<b>421,157</b>
<b>Public Works</b>											
Roads, Bridges, & Sidewalks	12	19,000	244,745					353	263,745	198,000	247,090
Parking - Meter and Off-Street	13							356	0	0	0
Street Lighting	14							324	0	40,000	0
Traffic Control and Safety	15							326	0	0	0
Snow Removal	16							354	0	0	0
Highway Engineering	17	6,500						355	6,500	29,311	0
Street Cleaning	18	500						359	500	25,000	0
Airport (if not Enterprise)	19							365	0	0	0
Garbage (if not Enterprise)	20							358	0	0	0
Other Public Works	21	23,700						350	23,700	7,500	0
<b>TOTAL (lines 12 - 21)</b>	<b>22</b>	<b>49,700</b>	<b>244,745</b>			<b>0</b>			<b>294,445</b>	<b>299,811</b>	<b>247,090</b>
<b>Health and Social Services</b>											
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	10,000	0
<b>TOTAL (lines 23 - 29)</b>	<b>30</b>	<b>0</b>	<b>0</b>			<b>0</b>			<b>0</b>	<b>10,000</b>	<b>0</b>

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)
<b>Culture and Recreation</b>									
Library Services 31	142,508	18,830					344 161,338	155,020	147,796
Museum, Band and Theater 32							345 0	0	0
Parks 33	78,600	1,125					346 79,725	81,650	224,427
Recreation 34	75,150	2,907					587 78,057	73,404	91,950
Cemetery 35							366 0	0	0
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37							348 0	35,000	9,228
TOTAL (lines 31 - 37) 38	296,258	22,862			0		319,120	345,074	473,401
<b>Community and Economic Development</b>									
Community Beautification 39							367 0	0	0
Economic Development 40	89,410	18,799					368 108,209	96,005	335,220
Housing and Urban Renewal 41		97,200					369 97,200	141,110	0
Planning & Zoning 42							379 0	0	0
Other Com & Econ Development 43		407,100					370 407,100	0	175,664
TOTAL (lines 39 - 43) 44	89,410	523,099			0		612,509	237,115	510,884
<b>General Government</b>									
Mayor, Council, & City Manager 45	69,500						375 69,500	63,000	88,470
Clerk, Treasurer, & Finance Adm. 46	70,300	14,774					376 85,074	73,108	119,938
Elections 47	1,000						377 1,000	1,000	905
Legal Services & City Attorney 48	15,000						378 15,000	12,000	22,247
City Hall & General Buildings 49	13,000						380 13,000	10,000	13,872
Tort Liability 50							382 0	41,600	0
Other General Government 51	10,000						381 10,000	0	50,906
TOTAL (lines 45 - 51) 52	178,800	14,774			0		193,574	200,708	296,338
<b>Debt Service</b> 53			589,482				589,482	484,239	418,412
<b>Capital Projects</b> 54				3,450,000			3,450,000	400,000	1,383,236
<b>TOTAL Government Activities Expenditures</b> (lines 11+22+30+38+44+52+53+54) 55	950,093	850,120	589,482	3,450,000	0		5,839,695		
<b>BUSINESS TYPE ACTIVITIES</b>									
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>									
Water Utility 56						386,300	360 386,300	430,580	482,511
Sewer Utility 57						262,900	357 262,900	223,900	306,152
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61						135,000	383 135,000	125,000	131,893
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
<b>TOTAL Business Type Expenditures (lines 56 - 68) 69</b>						784,200	784,200	779,480	920,556
<b>TOTAL GOV &amp; BUS TYPE EXP. (lines 55+69) 70</b>	950,093	850,120	589,482	3,450,000	0	784,200	6,623,895	779,480	920,556
Transfers Out 71		592,900					592,900	937,255	1,595,972
<b>Total Expenditures &amp; Other Financing Uses (lines 71 +72) 72</b>	950,093	1,443,020	589,482	3,450,000	0	784,200	7,216,795	4,057,178	6,267,046
Continuing Appropriation 73					0	0	0	0	0
<b>Ending Fund Balance June 30 74</b>	82,571	551,847	154,381	-142,520	0	491,879	1,138,108	871,945	695,493

\* 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 Rock Valley

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)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>									
Taxes Levied on Property	391,027	121,733	82,337	0			595,097	562,616	634,496
Less: Uncollected Property Taxes - Levy Year							0	0	0
Net Current Property Taxes (line 1 minus line 2)	391,027	121,733	82,337	0			595,097	562,616	634,496
Delinquent Property Taxes							0	0	0
TIF Revenues		1,000,000					1,000,000	900,000	738,871
Other City Taxes:									
Utility Tax Replacement Excise Taxes	35,612	11,097	4,245	0			472 50,954	30,612	0
Parimutuel wager tax							473 0	0	0
Gaming wager tax							474 0	0	0
Mobile Home Taxes	4,600						393 4,600	4,600	3,717
Hotel/Motel Taxes							394 0	0	0
Other Local Option Taxes		220,000					395 220,000	218,000	232,006
Subtotal - Other City Taxes (lines 6 thru 11)	40,212	231,097	4,245	0			275,554	253,212	235,723
Licenses & Permits	3,810						3,810	3,710	4,231
Use of Money & Property	50,600						50,600	41,000	43,234
Intergovernmental:									
Federal Grants & Reimbursements							399 0	0	0
State Shared Revenues	5,000	226,000					400 231,000	226,428	226,226
Other State Grants & Reimbursements				650,000			401 650,000	5,000	9,272
Local Grants & Reimbursements	29,680						402 29,680	29,680	22,776
Subtotal - Intergovernmental (lines 15 thru 18)	34,680	226,000	0	650,000			910,680	261,108	258,274
Charges for Fees & Service:									
Water Utility						422,130	404 422,130	424,250	470,600
Sewer Utility					0	345,000	405 345,000	345,500	330,440
Electric Utility							406 0	0	0
Gas Utility							407 0	0	0
Parking							408 0	0	0
Airport							409 0	0	0
Landfill/Garbage						135,000	410 135,000	133,000	140,540
Hospital							411 0	0	0
Transit							412 0	0	0
Cable TV, Internet & Telephone							429 0	0	0
Housing Authority							430 0	0	0
Storm Water Utility							431 0	0	0
Other Fees & Charges for Service	222,500						413 222,500	85,479	96,027
Subtotal - Charges for Service (lines 20 thru 32)	222,500	0	0	0	0	902,130	1,124,630	988,229	1,037,607
Special Assessments				49,000			49,000	55,000	36,273
Miscellaneous	93,275	37,412					130,687	231,500	812,667
Other Financing Sources:									
Operating Transfers In	90,000		502,900				592,900	937,255	1,595,972
Proceeds of Debt				2,750,000			2,750,000	0	800,000
Proceeds of Capital Asset Sales							0	0	0
<b>Subtotal-Other Financing Sources (lines 36 thru 38)</b>	<b>90,000</b>	<b>0</b>	<b>502,900</b>	<b>2,750,000</b>	<b>0</b>	<b>0</b>	<b>3,342,900</b>	<b>937,255</b>	<b>2,395,972</b>
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, &amp; 39)</b>	<b>926,104</b>	<b>1,616,242</b>	<b>589,482</b>	<b>3,449,000</b>	<b>0</b>	<b>902,130</b>	<b>7,482,958</b>	<b>4,233,630</b>	<b>6,197,348</b>
Beginning Fund Balance July 1	106,560	378,625	154,331	-141,520	0	373,949	871,945	695,493	765,191
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 40+41)</b>	<b>1,032,664</b>	<b>1,994,867</b>	<b>743,813</b>	<b>3,307,480</b>	<b>0</b>	<b>1,276,079</b>	<b>8,354,903</b>	<b>4,929,123</b>	<b>6,962,539</b>

**CITY OF Rock Valley 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)		
<b>Revenues &amp; Other Financing Sources</b>																			
Taxes Levied on Property	77	391,027	106	121,733	134	82,337	161	0					234	595,097	264	562,616	294	634,496	
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	391,027	108	121,733	136	82,337	163	0					236	595,097	266	562,616	296	634,496	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	1,000,000									238	1,000,000	268	900,000	298	738,871	
Other City Taxes	81	40,212	111	231,097	138	4,245	165	0					239	275,554	269	253,212	299	235,723	
Licenses & Permits	82	3,810	112	0							212	0	240	3,810	270	3,710	300	4,231	
Use of Money and Property	83	50,600	113	0	139	0	166	0	194	0	213	0	241	50,600	271	41,000	301	43,234	
Intergovernmental	84	34,680	114	226,000	140	0	167	650,000			426	0	242	910,680	272	261,108	302	258,274	
Charges for Fees & Service	85	222,500	115	0	141	0	168	0	195	0	214	902,130	243	1,124,630	273	988,229	303	1,037,607	
Special Assessments	86	0	116	0	142	0	169	49,000			427	0	244	49,000	274	55,000	304	36,273	
Miscellaneous	87	93,275	117	37,412	143	0	170	0	196	0	215	0	245	130,687	275	231,500	305	812,667	
Sub-Total Revenues	88	836,104	118	1,616,242	144	86,582	171	699,000	197	0	216	902,130	246	4,140,058	276	3,296,375	306	3,801,376	
<b>Other Financing Sources:</b>																			
Transfers In	89	90,000	119	0	145	502,900	172	0	198	0	217	0	247	592,900	277	937,255	307	1,595,972	
Proceeds of Debt	90	0	459	0	146	0	173	2,750,000			218	0	248	2,750,000	278	0	308	800,000	
Proceeds of Capital Asset Sales	91	0			147	0	174	0	199	0	219	0	249	0	279	0	309	0	
<b>Total Revenues and Other Sources</b>	92	926,104	120	1,616,242	148	589,482	175	3,449,000	200	0	220	902,130	250	7,482,958	280	4,233,630	310	6,197,348	
<b>Expenditures &amp; Other Financing Uses</b>																			
Public Safety	600	335,925	609	44,640					623	0			335	380,565	632	363,496	642	421,157	
Public Works	601	49,700	610	244,745					624	0			336	294,445	633	299,811	643	247,090	
Health and Social Services	602	0	611	0					625	0			352	0	634	10,000	644	0	
Culture and Recreation	603	296,258	612	22,862					626	0			371	319,120	635	345,074	645	473,401	
Community and Economic Development	604	89,410	613	523,099					627	0			372	612,509	636	237,115	646	510,884	
General Government	605	178,800	614	14,774					628	0			373	193,574	637	200,708	647	296,338	
Debt Service	606	0	615	0	618	589,482			629	0			440	589,482	638	484,239	648	418,412	
Capital Projects	607	0	616	0			621	3,450,000	630	0			441	3,450,000	639	400,000	649	1,383,236	
<b>Total Government Activities Expenditures</b>	608	950,093	617	850,120	619	589,482	622	3,450,000	631	0			442	5,839,695	640	2,340,443	650	0	
Business Type Proprietary: Enterprise & ISF											784,200	374	784,200	641	779,480	651	920,556		
<b>Total Gov &amp; Bus Type Expenditures</b>	97	950,093	125	850,120	153	589,482	180	3,450,000	205	0	225	784,200	255	6,623,895	285	3,119,923	315	920,556	
Transfers Out	101	0	129	592,900	156	0	184	0	207	0	229	0	259	592,900	289	937,255	319	1,595,972	
<b>Total ALL Expenditures/Transfers Out</b>	102	950,093	130	1,443,020	157	589,482	185	3,450,000	208	0	230	784,200	260	7,216,795	290	1,716,735	320	2,516,528	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-23,989	131	173,222	158	0	186	-1,000	209	0	231	117,930	261	266,163	291	2,516,895	321	3,680,820	
Continuing Appropriation							652	0			653	0	654	0	655	0			
<b>Beginning Fund Balance July 1</b>	104	106,560	132	378,625	159	154,331	187	-141,520	210	0	232	373,949	262	871,945	292	695,493	322	765,191	
<b>Ending Fund Balance June 30</b>	105	82,571	133	551,847	160	154,331	188	-142,520	211	0	233	491,879	263	1,138,108	293	3,212,388	323	4,446,011	

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

City Name: Rock Valley

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)	2005 Bond Issue	800,000		70,000	29,356		99,356	99,356	0
(2)	East 15th Street	250,000		25,000	2,220		27,220	27,220	0
(3)	2006 Bond Issue	850,000		75,000	32,688		107,688	107,688	0
(4)	E 16th/W 17th Street	175,000		20,000	3,760		23,760	23,760	0
(5)	2004 Bond Issue	1,155,000		105,000	31,876		136,876	136,876	0
(6)	2002 Bond Issue	1,415,000		125,000	33,482		158,482	90,000	68,482
(7)	W 15th Street	200,000		20,000	1,100		21,100	18,000	3,100
(8)	Fire Truck Lease Purchase	150,000		15,000			15,000		15,000
(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
	<b>TOTALS</b>			455,000	134,482	0	589,482	502,900	86,582

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

Fiscal Year  
 2008

City Name: Rock Valley

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	86,582

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Rock Valley, Iowa

The City Council will conduct a public hearing on the proposed Budget at Council Chambers

on 03/19/2007 at noon  
(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 . . . . . \$ 12.49861

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.

712-476-5707  
phone number

Judy Vant Hul  
City Clerk/Finance Officer's NAME

		Budget FY 2008	Re-estimated FY 2007	Actual FY 2006
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	595,097	562,616	634,496
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>595,097</b>	<b>562,616</b>	<b>634,496</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	1,000,000	900,000	738,871
Other City Taxes	6	275,554	253,212	235,723
Licenses & Permits	7	3,810	3,710	4,231
Use of Money and Property	8	50,600	41,000	43,234
Intergovernmental	9	910,680	261,108	258,274
Charges for Fees & Service	10	1,124,630	988,229	1,037,607
Special Assessments	11	49,000	55,000	36,273
Miscellaneous	12	130,687	231,500	812,667
Other Financing Sources	13	3,342,900	937,255	2,395,972
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>7,482,958</b>	<b>4,233,630</b>	<b>6,197,348</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	380,565	363,496	421,157
Public Works	16	294,445	299,811	247,090
Health and Social Services	17	0	10,000	0
Culture and Recreation	18	319,120	345,074	473,401
Community and Economic Development	19	612,509	237,115	510,884
General Government	20	193,574	200,708	296,338
Debt Service	21	589,482	484,239	418,412
Capital Projects	22	3,450,000	400,000	1,383,236
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>5,839,695</b>	<b>2,340,443</b>	<b>0</b>
Business Type / Enterprises	24	784,200	779,480	920,556
<b>Total ALL Expenditures</b>	<b>25</b>	<b>6,623,895</b>	<b>3,119,923</b>	<b>920,556</b>
Transfers Out	26	592,900	937,255	1,595,972
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>7,216,795</b>	<b>1,716,735</b>	<b>2,516,528</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>266,163</b>	<b>2,516,895</b>	<b>3,680,820</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	
Beginning Fund Balance July 1	30	871,945	695,493	765,191
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>1,138,108</b>	<b>3,212,388</b>	<b>4,446,011</b>