

11-091

Adoption of Budget and Certification of City Taxes

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

The City of: Storm Lake County Name: BUENA VISTA Date Budget Adopted: 03/03/08
(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.

712-732-8000
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2007 Property Valuations

Last Official Census

	With Gas & Electric	Without Gas & Electric	
Regular	2a <u>232,115,917</u>	2b <u>221,094,784</u>	
DEBT SERVICE	3a <u>240,093,910</u>	3b <u>229,072,777</u>	
Ag Land	4a <u>217,569</u>		

TAXES LEVIED

Code Sec.	Dollar Limit	Purpose	(A) Request with Utility Replacement	(B) Property Taxes Levied	(C) Rate
384.1	8.10000	Regular General levy	5 1,880,139	1,790,868	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 70,000	66,676	52 0.30157
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 1,950,139	1,857,544	
384.1	3.00375	Ag Land	26 654	654	63 3.00375
Total General Fund Tax Levies (25 + 26)			27 1,950,793	1,858,198	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28 62,671	59,696	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	0	0.00000
	Amt Nec	Other Employee Benefits	31 664,043	632,513	2.86082
Total Employee Benefit Levies (29,30,31)			32 664,043	632,512	65 2.86082
Sub Total Special Revenue Levies (28+32)			33 726,714	692,208	
Valuation					
386	As Req	With Gas & Elec	Without Gas & Elec		
	SSMID 1 (A)	(B)		0	66 0.00000
	SSMID 2 (A)	(B)		0	67 0.00000
	SSMID 3 (A)	(B)		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	0	Do Not Add
Total Special Revenue Levies (33+38)			39 726,714	692,208	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 285,670	272,558	70 1.18983
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
Total Property Taxes (27+39+40+41)			42 2,963,177	2,822,964	72 12.72222

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

Storm Lake

		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	871,605	1,739,438		23,336	4,820,448	2,654	7,457,481	9,276,279	16,733,760
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	2,866,958	3,174,053		1,209,403	6,416,296	24	13,666,734	20,166,770	33,833,504
Actual Expenditures Except End Bal (pg 12, line 259) *	3	2,606,378	3,090,261		1,207,354	8,741,525	25	15,645,543	22,129,597	37,775,140
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	1,132,185	1,823,230		25,385	2,495,219	2,653	5,478,672	7,313,452	12,792,124
(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	1,132,185	1,823,230	0	25,385	2,495,219	2,653	5,478,672	7,313,452	12,792,124
Re-Est Revenues	6	3,589,517	3,705,740	128,518	1,787,689	7,529,652	0	16,741,116	14,618,724	31,359,840
Re-Est Expenditures	7	3,805,628	3,890,077	105,744	1,724,673	8,196,391	0	17,722,513	16,463,226	34,185,739
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	916,074	1,638,893	22,774	88,401	1,828,480	2,653	4,497,275	5,468,950	9,966,225
(3)										
** Budget FY 2009										
Beginning Fund Balance	10	916,074	1,638,893	22,774	88,401	1,828,480	2,653	4,497,275	5,468,950	9,966,225
Revenues	11	3,619,459	3,094,121	284,253	1,790,776	1,062,517	0	9,851,126	12,150,005	22,001,131
Expenditures	12	3,652,204	3,319,031	0	1,813,829	1,487,324	0	10,272,388	12,874,858	23,147,246
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	883,329	1,413,983	307,027	65,348	1,403,673	2,653	4,076,013	4,744,097	8,820,110

* 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	18,246,682
TIF Non-Bond Loans & Debt - Owed to Other Entities	
Self-Financed or Internal Loan TIF Debt	
Tax Rebatelements & Other Agreements Paid with TIF Revenues	620,200
TOTAL OUTSTANDING TIF INDEBTEDNESS	18,866,882

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	1,322,083	382,902						1,704,985	1,787,836	1,366,659
Jail	2								0	0	0
Emergency Management	3	4,038							4,038	4,038	3,741
Flood Control	4								0	0	0
Fire Department	5	278,194	82,420						360,614	332,685	271,360
Ambulance	6								0	0	0
Building Inspections	7	75,474	21,559						97,033	84,632	69,540
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	3,200							3,200	3,502	3,359
Other Public Safety	10	18,207	1,664						19,871	11,741	8,596
TOTAL (lines 1 - 10)	11	1,701,196	488,545	0			0		2,189,741	2,224,434	1,723,255
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12		386,684						386,684	399,977	366,152
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		105,835						105,835	81,894	79,722
Traffic Control and Safety	15		66,220						66,220	12,813	7,166
Snow Removal	16		233,653						233,653	193,750	135,475
Highway Engineering	17								0	0	-1,011
Street Cleaning	18		0						0	37,546	48,459
Airport	19	208,017	1,829						209,846	284,253	230,935
Garbage	20								0	0	0
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	208,017	794,221	0			0		1,002,238	1,010,233	866,898
HEALTH & SOCIAL SERVICES											
Welfare Assistance	23	0							0	5,700	2,850
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	10,000							10,000	10,000	10,000
TOTAL (lines 23 - 29)	30	10,000	0	0			0		10,000	15,700	12,850
CULTURE & RECREATION											
Library Services	31	237,171	68,396						305,567	291,049	240,969
Museum, Band and Theater	32	23,799	665						24,464	24,423	21,505
Parks	33	252,185	42,041						294,226	278,704	159,157
Recreation	34	799,786	27,117						826,903	918,988	290,431
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37								0	0	6,000
TOTAL (lines 31 - 37)	38	1,312,941	138,219	0			0		1,451,160	1,513,164	718,062

EXPENDITURES SCHEDULE PAGE 2
Fiscal Year Ending

Fiscal Years

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2009	RE-ESTIMATED 2008	ACTUAL 2007
		(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39	149,857	327,177						477,034	0	290,760
Economic Development	40								0	484,014	57,360
Housing and Urban Renewal	41								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	149,857	327,177	0			0		477,034	484,014	348,120
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	35,249	8,533						43,782	42,304	40,547
Clerk, Treasurer, & Finance Adm.	47	69,709	22,199						91,908	87,637	85,621
Elections	48	3,200							3,200	3,200	0
Legal Services & City Attorney	49	27,000							27,000	27,000	20,460
City Hall & General Buildings	50	19,223							19,223	21,502	21,641
Tort Liability	51		85,546						85,546	96,933	120,364
Other General Government	52	63,682							63,682	51,130	31,275
TOTAL (lines 46 - 52)	53	218,063	116,278	0			0		334,341	329,706	319,908
DEBT SERVICE											
Gov Capital Projects	54				1,352,811				1,352,811	1,293,896	1,207,355
TIF Capital Projects	55					1,457,324			1,457,324	3,879,342	8,721,525
TOTAL CAPITAL PROJECTS	56	0	0	0		1,457,324	0		0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		1,457,324	0		1,457,324	3,879,342	8,721,525
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	3,600,074	1,864,440	0	1,352,811	1,457,324	0		8,274,649	10,750,489	13,917,973
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							1,903,510	1,903,510	1,668,391	1,709,216
Sewer Utility	60							1,391,569	1,391,569	1,329,827	1,164,076
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							420,005	420,005	382,691	360,864
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							234,235	234,235	112,069	85,446
Other Business Type (city hosp., ISF, parking, etc.)	69							4,818,574	4,818,574	3,723,688	481
Enterprise DEBT SERVICE	70							600,475	600,475	623,356	528,891
Enterprise CAPITAL PROJECTS	71							1,189,500	1,189,500	4,320,061	16,415,794
Enterprise TIF CAPITAL PROJECTS	72							0	0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							10,557,868	10,557,868	12,160,083	20,264,768
TOTAL ALL EXPENDITURES (lines 58+74)	74	3,600,074	1,864,440	0	1,352,811	1,457,324	0	10,557,868	18,832,517	22,910,572	34,182,741
Regular Transfers Out	75	52,130	1,454,591		461,018	30,000		2,316,990	4,314,729	11,169,423	3,592,399
Internal TIF Loan / Repayment Transfers Out	76		0					0	0	105,744	0
Total ALL Transfers Out	77	52,130	1,454,591	0	461,018	30,000	0	2,316,990	4,314,729	11,275,167	3,592,399
Total Expenditures & Fund Transfers Out (lines 75+78)	78	3,652,204	3,319,031	0	1,813,829	1,487,324	0	12,874,858	23,147,246	34,185,739	37,775,140
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	883,329	1,413,983	307,027	65,348	1,403,673	2,653	4,744,097	8,820,110	9,966,225	12,792,124

* 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	1,858,198	692,208		272,558	0			2,822,964	2,734,231	2,669,370
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	1,858,198	692,208		272,558	0			2,822,964	2,734,231	2,669,370
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			284,253					284,253	128,518	81,826
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	92,595	34,506		13,112	0			140,213	145,797	146,040
Utility franchise tax	7								0	0	71,738
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		252,109						252,109	210,397	162,199
Other Local Option Taxes *	12		875,000						875,000	856,446	1,012,319
Subtotal - Other City Taxes (lines 6 thru 12)	13	92,595	1,161,615		13,112	0			1,267,322	1,212,640	1,392,296
Licenses & Permits	14	148,050							148,050	221,829	98,141
Use of Money & Property	15	81,700	29,335		400	27,400		140,000	278,835	384,049	911,439
Intergovernmental:											
Federal Grants & Reimbursements	16		176,518			131,866			308,384	1,759,163	39,957
Road Use Taxes	17		858,475						858,475	850,414	840,255
Other State Grants & Reimbursements	18		4,300						4,300	1,772,971	8,013,807
Local Grants & Reimbursements	19	87,345				372,560			459,905	179,816	76,409
Subtotal - Intergovernmental (lines 16 thru 19)	20	87,345	1,039,293	0	0	504,426		0	1,631,064	4,562,364	8,970,428
Charges for Fees & Service:											
Water Utility	21							2,300,000	2,300,000	2,300,000	2,353,347
Sewer Utility	22							1,549,000	1,549,000	1,549,060	1,466,359
Electric Utility	23								0	0	0
Gas Utility	24								0	0	0
Parking	25								0	0	0
Airport	26	173,720							173,720	269,230	175,019
Landfill/Garbage	27							371,500	371,500	371,500	370,535
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							200,000	200,000	200,000	200,866
Other Fees & Charges for Service	33	838,550	3,000					92,500	934,050	1,120,975	267,958
Subtotal - Charges for Service (lines 21 thru 33)	34	1,012,270	3,000		0	0	0	4,513,000	5,528,270	5,810,765	4,834,084
Special Assessments	35								0	0	0
Miscellaneous	36	186,000	15,000					4,564,644	4,765,644	4,239,767	2,028,799
Other Financing Sources:											
Regular Operating Transfers In	37	153,301	153,670		1,504,706	530,691		1,972,361	4,314,729	11,169,423	3,592,399
Internal TIF Loan Transfers In	38								0	105,744	0
Subtotal ALL Operating Transfers In	39	153,301	153,670	0	1,504,706	530,691	0	1,972,361	4,314,729	11,275,167	3,592,399
Proceeds of Debt (Excluding TIF Internal Borrowing)	40							960,000	960,000	756,490	9,254,722
Proceeds of Capital Asset Sales	41								0	34,020	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	153,301	153,670	0	1,504,706	530,691	0	2,932,361	5,274,729	12,065,677	12,847,121
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	3,619,459	3,094,121	284,253	1,790,776	1,062,517	0	12,150,005	22,001,131	31,359,840	33,833,504
Beginning Fund Balance July 1	44	916,074	1,638,893	22,774	88,401	1,828,480	2,653	5,468,950	9,966,225	12,792,124	16,733,760
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	4,535,533	4,733,014	307,027	1,879,177	2,890,997	2,653	17,618,955	31,967,356	44,151,964	50,567,264

CITY OF

Storm Lake

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	1,858,198	692,208		272,558	0			2,822,964	2,734,231	2,669,370
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	1,858,198	692,208		272,558	0			2,822,964	2,734,231	2,669,370
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			284,253					284,253	128,518	81,826
Other City Taxes	6	92,595	1,161,615		13,112	0			1,267,322	1,212,640	1,392,296
Licenses & Permits	7	148,050	0					0	148,050	221,829	98,141
Use of Money and Property	8	81,700	29,335	0	400	27,400	0	140,000	278,835	384,049	911,439
Intergovernmental	9	87,345	1,039,293	0	0	504,426		0	1,631,064	4,562,364	8,970,428
Charges for Fees & Service	10	1,012,270	3,000		0	0	0	4,513,000	5,528,270	5,810,765	4,834,084
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	186,000	15,000		0	0	0	4,564,644	4,765,644	4,239,767	2,028,799
Sub-Total Revenues	13	3,466,158	2,940,451	284,253	286,070	531,826	0	9,217,644	16,726,402	19,294,163	20,986,383
Other Financing Sources:											
Total Transfers In	14	153,301	153,670	0	1,504,706	530,691	0	1,972,361	4,314,729	11,275,167	3,592,399
Proceeds of Debt	15	0	0	0	0	0		960,000	960,000	756,490	9,254,722
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	34,020	0
Total Revenues and Other Sources	17	3,619,459	3,094,121	284,253	1,790,776	1,062,517	0	12,150,005	22,001,131	31,359,840	33,833,504
Expenditures & Other Financing Uses											
Public Safety	18	1,701,196	488,545	0			0		2,189,741	2,224,434	1,723,255
Public Works	19	208,017	794,221	0			0		1,002,238	1,010,233	866,898
Health and Social Services	20	10,000	0	0			0		10,000	15,700	12,850
Culture and Recreation	21	1,312,941	138,219	0			0		1,451,160	1,513,164	718,062
Community and Economic Development	22	149,857	327,177	0			0		477,034	484,014	348,120
General Government	23	218,063	116,278	0			0		334,341	329,706	319,908
Debt Service	24	0	0	0	1,352,811		0		1,352,811	1,293,896	1,207,355
Capital Projects	25	0	0	0		1,457,324	0		1,457,324	3,879,342	8,721,525
Total Government Activities Expenditures	26	3,600,074	1,864,440	0	1,352,811	1,457,324	0		8,274,649	10,750,489	13,917,973
Business Type Proprietary: Enterprise & ISF	27							10,557,868	10,557,868	12,160,083	20,264,768
Total Gov & Bus Type Expenditures	28	3,600,074	1,864,440	0	1,352,811	1,457,324	0	10,557,868	18,832,517	22,910,572	34,182,741
Total Transfers Out	29	52,130	1,454,591	0	461,018	30,000	0	2,316,990	4,314,729	11,275,167	3,592,399
Total ALL Expenditures/Fund Transfers Out	30	3,652,204	3,319,031	0	1,813,829	1,487,324	0	12,874,858	23,147,246	34,185,739	37,775,140
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31										
	32	-32,745	-224,910	284,253	-23,053	-424,807	0	-724,853	-1,146,115	-2,825,899	-3,941,636
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	916,074	1,638,893	22,774	88,401	1,828,480	2,653	5,468,950	9,966,225	12,792,124	16,733,760
Ending Fund Balance June 30	35	883,329	1,413,983	307,027	65,348	1,403,673	2,653	4,744,097	8,820,110	9,966,225	12,792,124

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

Fiscal Year
2009

City Name: Storm Lake

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)	GO Bonds-Sales Tax	5,400,000	October 2006	200,000	219,380		419,380	419,380	0
(2)	SRF Loan-Water Plant	7,500,000	August 2003	314,000	205,790		519,790	519,790	0
(3)	GO Bonds-Outdoor Pool	5,600,000	June 2005	165,000	214,400		379,400	115,444	263,956
(4)	GO Bonds-Hotel Revenue	6,000,000	January 2006	0	333,170		333,170	333,170	0
(5)	SRF Loan-Storm Water	729,000	October 2006	30,000	21,000	1,750	52,750	52,750	0
(6)	Fire Truck	325,000	March 2007	40,000	13,406		53,406	31,692	21,714
(7)	SRF Loan-Odor Control	725,000	March 2007	28,000	20,940	1,745	50,685	50,685	0
(8)	GO Bonds-Hotel/Motel Tax, TIF Hotel Revenue	2,945,000	May 2007		165,055		165,055	165,055	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				777,000	1,193,141	3,495	1,973,636	1,687,966	285,670

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

Fiscal Year

2009

City Name: Storm Lake

USE THIS PAGE ONLY AFTER FILLING LINES 1 THRU 30 ABOVE.

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	
Project Name	Amount of Issue	Date Certified to County Auditor	Principal Due FY 2009	Interest Due FY 2009 +	Bond Reg/Other Fees Due FY 2009 +	Total Obligation Due FY 2009 =	Paid from Funds OTHER THAN Current Year Property Taxes -	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
			777,000	1,193,141	3,495	1,973,636	1,687,966	285,670

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of Storm Lake, Iowa

The City Council will conduct a public hearing on the proposed Budget at City Hall 620 Erie Street
on 03/03/2008 at 5:00 PM
(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 \$ 12.72222

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.

712-732-8000
phone number

Justin Yarosevich
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	2,822,964	2,734,231	2,669,370
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	2,822,964	2,734,231	2,669,370
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	284,253	128,518	81,826
Other City Taxes	6	1,267,322	1,212,640	1,392,296
Licenses & Permits	7	148,050	221,829	98,141
Use of Money and Property	8	278,835	384,049	911,439
Intergovernmental	9	1,631,064	4,562,364	8,970,428
Charges for Fees & Service	10	5,528,270	5,810,765	4,834,084
Special Assessments	11	0	0	0
Miscellaneous	12	4,765,644	4,239,767	2,028,799
Other Financing Sources	13	5,274,729	12,065,677	12,847,121
Total Revenues and Other Sources	14	22,001,131	31,359,840	33,833,504
Expenditures & Other Financing Uses				
Public Safety	15	2,189,741	2,224,434	1,723,255
Public Works	16	1,002,238	1,010,233	866,898
Health and Social Services	17	10,000	15,700	12,850
Culture and Recreation	18	1,451,160	1,513,164	718,062
Community and Economic Development	19	477,034	484,014	348,120
General Government	20	334,341	329,706	319,908
Debt Service	21	1,352,811	1,293,896	1,207,355
Capital Projects	22	1,457,324	3,879,342	8,721,525
Total Government Activities Expenditures	23	8,274,649	10,750,489	13,917,973
Business Type / Enterprises	24	10,557,868	12,160,083	20,264,768
Total ALL Expenditures	25	18,832,517	22,910,572	34,182,741
Transfers Out	26	4,314,729	11,275,167	3,592,399
Total ALL Expenditures/Transfers Out	27	23,147,246	34,185,739	37,775,140
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-1,146,115	-2,825,899	-3,941,636
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	9,966,225	12,792,124	16,733,760
Ending Fund Balance June 30	31	8,820,110	9,966,225	12,792,124