

78-741

Adoption of Budget and Certification of City Taxes

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

The City of: Underwood County Name: POTTAWATTAMIE Date Budget Adopted: 03/13/07
(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	17,270,232	2b		16,748,082
		DEBT SERVICE	3a	20,261,287	3b		19,739,137
Ag Land	4a	13,832					

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	139,889	135,659	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	17,800	17,262	52	1.03068
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	157,689	152,921		
384.1	3.00375		Ag Land		26	42	42	63	3.00375
Total General Fund Tax Levies (25 + 26)					27	157,731	152,963		Do Not Add
		Special Revenue Levies							
384.8	0.27000		Emergency (if general fund at levy limit)		28	4,663	4,522	64	0.27000
384.6	Amt Nec		Police & Fire Retirement		29	0	0		0
	Amt Nec		FICA & IPERS (if general fund at levy limit)		30	9,343	9,061		0.54099
	Amt Nec		Other Employee Benefits		31	17,750	17,213		1.02778
Total Employee Benefit Levies (29,30,31)					32	27,093	26,274	65	1.56877
Sub Total Special Revenue Levies (28+32)					33	31,756	30,796		
		Valuation							
386	As Req		With Gas & Elec						
			Without Gas & Elec						
	SSMID 1 (A)	(B)			34	0	0	66	0
	SSMID 2 (A)	(B)			35	0	0	67	0
	SSMID 3 (A)	(B)			36	0	0	68	0
	SSMID 4 (A)	(B)			35a	0	0	69	0
	SSMID 5 (A)	(B)			36a	0	0	565	0
	SSMID 6 (A)	(B)			37	0	0	566	0
Total SSMID (34 thru 37)					38	0	0		Do Not Add
Total Special Revenue Levies (33+38)					39	31,756	30,796		
384.4	Amt Nec		Debt Service Levy	76.10(6)	40	72,446	70,579	70	3.57559
384.7	0.67500		Capital Projects (Capital Improv. Reserve)		41	0	0	71	0
Total Property Taxes (27+39+40+41)					42	261,933	254,338	72	14.54504

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 Underwood

(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	73,404	191,365	1,876	0	0	266,645	60,382	327,027
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	315,300	339,341	61,842	69,334	0	785,817	141,668	927,485
Actual Expenditures Except End Bal (pg 12, line 259) *	3	219,518	301,105	113,222	85,151	0	718,996	124,641	843,637
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	169,186	229,601	-49,504	-15,817	0	333,466	77,409	410,875
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	169,186	229,601	-49,504	-15,817	0	333,466	77,409	410,875
Re-Est Revenues	6	410,001	398,374	68,435	0	0	876,810	135,965	1,012,775
Re-Est Expenditures	7	409,919	353,862	68,435	0	0	832,216	121,399	953,615
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	169,268	274,113	-49,504	-15,817	0	378,060	91,975	470,035
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	169,268	274,113	-49,504	-15,817	0	378,060	91,975	470,035
Revenues	11	177,512	375,156	72,446	0	0	625,114	155,040	780,154
Expenditures	12	229,467	237,666	98,114	0	0	565,247	116,238	681,485
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	117,313	411,603	-75,172	-15,817	0	437,927	130,777	568,704

* 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	13,000					325	13,000	12,040	15,050
Jail	2						327	0	0	0
Emergency Management	3						328	0	0	0
Flood Control	4						329	0	0	0
Fire Department	5	18,000	0				330	18,000	193,650	138,975
Ambulance	6	13,380					331	13,380	13,850	8,972
Building Inspections	7						332	0	0	0
Miscellaneous Protective Services	8						333	0	0	0
Animal Control	9	3,000					349	3,000	1,500	2,083
Other Public Safety	10	1,500					334	1,500	16,000	0
TOTAL (lines 1 - 10)	11	48,880	0		0			48,880	237,040	165,080
Public Works										
Roads, Bridges, & Sidewalks	12	0	49,010				353	49,010	49,849	50,614
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14		12,000				324	12,000	12,000	10,239
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16		5,000				354	5,000	9,000	857
Highway Engineering	17						355	0	0	0
Street Cleaning	18						359	0	0	0
Airport (if not Enterprise)	19						365	0	0	0
Garbage (if not Enterprise)	20						358	0	0	0
Other Public Works	21						350	0	0	0
TOTAL (lines 12 - 21)	22	0	66,010		0			66,010	70,849	61,710
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						341	0	0	0
Community Mental Health	28						342	0	0	0
Other Health and Social Services	29						343	0	0	0
TOTAL (lines 23 - 29)	30	0	0		0			0	0	0

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	1,200						344 1,200	1,161	1,161	
Museum, Band and Theater 32							345 0	0	0	
Parks 33	10,935	3,430					346 14,365	13,815	7,763	
Recreation 34	1,300						587 1,300	0	650	
Cemetery 35	28,467	3,430					366 31,897	18,164	2,606	
Community Center, Zoo, & Marina 36							347 0	0	200	
Other Culture and Recreation 37	650						348 650	1,950	0	
TOTAL (lines 31 - 37) 38	42,552	6,860			0		49,412	35,090	12,380	
Community and Economic Development										
Community Beautification 39	7,500						367 7,500	0	0	
Economic Development 40							368 0	0	0	
Housing and Urban Renewal 41		139,900					369 139,900	164,512	100,238	
Planning & Zoning 42	3,230	412					379 3,642	11,755	7,552	
Other Com & Econ Development 43							370 0	0	0	
TOTAL (lines 39 - 43) 44	10,730	140,312			0		151,042	176,267	107,790	
General Government										
Mayor, Council, & City Manager 45	5,321						375 5,321	5,454	4,223	
Clerk, Treasurer, & Finance Adm. 46	61,584	17,821					376 79,405	57,238	57,956	
Elections 47	1,200						377 1,200	0	0	
Legal Services & City Attorney 48	8,000						378 8,000	11,500	0	
City Hall & General Buildings 49	33,400						380 33,400	36,054	13,215	
Tort Liability 50	17,800						382 17,800	0	18,094	
Other General Government 51	0	6,663					381 6,663	18,134	33,242	
TOTAL (lines 45 - 51) 52	127,305	24,484			0		151,789	128,380	126,730	
Debt Service 53			98,114					98,114	183,290	91,668
Capital Projects 54							0	1,300	85,151	
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	229,467	237,666	98,114	0	0		565,247			
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility 56							360 0	0	0	
Sewer Utility 57						60,238	357 60,238	57,808	61,198	
Electric Utility 58							361 0	0	0	
Gas Utility 59							362 0	0	0	
Airport 60							365 0	0	0	
Landfill/Garbage 61						37,750	383 37,750	37,633	29,352	
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						18,250	447 18,250	25,958	34,091	
Enterprise CAPITAL PROJECTS 68							448 0	0	0	
TOTAL Business Type Expenditures (lines 56 - 68) 69						116,238	116,238	121,399	124,641	
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	229,467	237,666	98,114	0	0	116,238	681,485	121,399	124,641	
Transfers Out 71							0	0	68,487	
Total Expenditures & Other Financing Uses (lines 71 +72) 72	229,467	237,666	98,114	0	0	116,238	681,485	953,615	843,637	
Continuing Appropriation 73					0		0	0	0	
Ending Fund Balance June 30 74	117,313	411,603	-75,172	-15,817	0	130,777	568,704	470,035	410,875	

* 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 Underwood

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	152,963	30,796	70,579	0			254,338	232,821	212,017
Less: Uncollected Property Taxes - Levy Year							0	0	0
Net Current Property Taxes (line 1 minus line 2)	152,963	30,796	70,579	0			254,338	232,821	212,017
Delinquent Property Taxes							0	0	0
TIF Revenues		139,900					139,900	167,400	76,287
Other City Taxes:									
Utility Tax Replacement Excise Taxes	4,768	960	1,867	0			472 7,595	7,796	0
Parimutuel wager tax							473 0	0	0
Gaming wager tax							474 0	0	0
Mobile Home Taxes							393 0	0	0
Hotel/Motel Taxes							394 0	0	0
Other Local Option Taxes	1,000	78,500					395 79,500	74,000	90,562
Subtotal - Other City Taxes (lines 6 thru 11)	5,768	79,460	1,867	0			87,095	81,796	90,562
Licenses & Permits	7,375						7,375	7,465	7,936
Use of Money & Property	5,356						5,356	2,126	3,489
Intergovernmental:									
Federal Grants & Reimbursements							399 0	0	689
State Shared Revenues		55,000					400 55,000	55,000	60,473
Other State Grants & Reimbursements							401 0	0	0
Local Grants & Reimbursements		70,000					402 70,000	73,202	68,562
Subtotal - Intergovernmental (lines 15 thru 18)	0	125,000	0	0		0	125,000	128,202	129,724
Charges for Fees & Service:									
Water Utility							404 0	0	0
Sewer Utility						113,309	405 113,309	98,965	87,933
Electric Utility							406 0	0	0
Gas Utility							407 0	0	0
Parking							408 0	0	0
Airport							409 0	0	0
Landfill/Garbage						41,731	410 41,731	37,000	30,456
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	5,200						413 5,200	0	15,763
Subtotal - Charges for Service (lines 20 thru 32)	5,200	0	0	0	0	155,040	160,240	135,965	134,152
Special Assessments							0	0	521
Miscellaneous	850						850	0	30,567
Other Financing Sources:									
Operating Transfers In							0	0	68,487
Proceeds of Debt							0	185,000	144,575
Proceeds of Capital Asset Sales							0	72,000	29,168
Subtotal-Other Financing Sources (lines 36 thru 38)	0	0	0	0	0	0	0	257,000	242,230
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	177,512	375,156	72,446	0	0	155,040	780,154	1,012,775	927,485
Beginning Fund Balance July 1	169,268	274,113	-49,504	-15,817	0	91,975	470,035	410,875	327,027
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	346,780	649,269	22,942	-15,817	0	247,015	1,250,189	1,423,650	1,254,512

CITY OF Underwood 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	152,963	106	30,796	134	70,579	161	0					234	254,338	264	232,821	294	212,017
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	152,963	108	30,796	136	70,579	163	0					236	254,338	266	232,821	296	212,017
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	139,900									238	139,900	268	167,400	298	76,287
Other City Taxes	81	5,768	111	79,460	138	1,867	165	0					239	87,095	269	81,796	299	90,562
Licenses & Permits	82	7,375	112	0							212	0	240	7,375	270	7,465	300	7,936
Use of Money and Property	83	5,356	113	0	139	0	166	0	194	0	213	0	241	5,356	271	2,126	301	3,489
Intergovernmental	84	0	114	125,000	140	0	167	0			426	0	242	125,000	272	128,202	302	129,724
Charges for Fees & Service	85	5,200	115	0	141	0	168	0	195	0	214	155,040	243	160,240	273	135,965	303	134,152
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	521
Miscellaneous	87	850	117	0	143	0	170	0	196	0	215	0	245	850	275	0	305	30,567
Sub-Total Revenues	88	177,512	118	375,156	144	72,446	171	0	197	0	216	155,040	246	780,154	276	755,775	306	685,255
Other Financing Sources:																		
Transfers In	89	0	119	0	145	0	172	0	198	0	217	0	247	0	277	0	307	68,487
Proceeds of Debt	90	0	459	0	146	0	173	0			218	0	248	0	278	185,000	308	144,575
Proceeds of Capital Asset Sales	91	0		0	147	0	174	0	199	0	219	0	249	0	279	72,000	309	29,168
Total Revenues and Other Sources	92	177,512	120	375,156	148	72,446	175	0	200	0	220	155,040	250	780,154	280	1,012,775	310	927,485
Expenditures & Other Financing Uses																		
Public Safety	600	48,880	609	0					623	0			335	48,880	632	237,040	642	165,080
Public Works	601	0	610	66,010					624	0			336	66,010	633	70,849	643	61,710
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0
Culture and Recreation	603	42,552	612	6,860					626	0			371	49,412	635	35,090	645	12,380
Community and Economic Development	604	10,730	613	140,312					627	0			372	151,042	636	176,267	646	107,790
General Government	605	127,305	614	24,484					628	0			373	151,789	637	128,380	647	126,730
Debt Service	606	0	615	0	618	98,114			629	0			440	98,114	638	183,290	648	91,668
Capital Projects	607	0	616	0			621	0	630	0			441	0	639	1,300	649	85,151
Total Government Activities Expenditures	608	229,467	617	237,666	619	98,114	622	0	631	0			442	565,247	640	832,216	650	0
Business Type Proprietary: Enterprise & ISF											116,238	374	116,238	641	121,399	651	124,641	
Total Gov & Bus Type Expenditures	97	229,467	125	237,666	153	98,114	180	0	205	0	225	116,238	255	681,485	285	953,615	315	124,641
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	259	0	289	0	319	68,487
Total ALL Expenditures/Transfers Out	102	229,467	130	237,666	157	98,114	185	0	208	0	230	116,238	260	681,485	290	121,399	320	193,128
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-51,955	131	137,490	158	-25,668	186	0	209	0	231	38,802	261	98,669	291	891,376	321	734,357
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	169,268	132	274,113	159	-49,504	187	-15,817	210	0	232	91,975	262	470,035	292	410,875	322	327,027
Ending Fund Balance June 30	105	117,313	133	411,603	160	-75,172	188	-15,817	211	0	233	130,777	263	568,704	293	1,302,251	323	1,061,384

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

City Name: Underwood

Fiscal Year
2008

(A)	Project Name	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)	Sewer Improvement Revenue	92,000	October-99	0	0		0	0	0
(2)				0	0		0	0	0
(3)	2000 Fire Truck No. 2	50,000	January 01	0	0		0	0	0
(4)							0		0
(5)	Street Paving 2001	170,000	November 01	17,705	3,897		21,602	0	21,602
(6)							0		0
(7)	Special Services Truck	100,000	March 03	9,721	2,589		12,310	12,310	0
(8)							0		0
(9)	Lift Station Improvements	110,000	March 03	16,311	1,935		18,246	18,246	0
(10)							0		0
(11)	Second Avenue Paving 2003	150,000	June 03	14,617	3,607		18,224		18,224
(12)							0		0
(13)	Automotive/4th Ave Street Project	75,000	July 04	15,000	1,896		16,896		16,896
(14)							0		0
(15)	Pumper Truck	260,000	July-06	22,090	6,984		29,074	13,350	15,724
(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				95,444	20,908	0	116,352	43,906	72,446

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

Fiscal Year
 2008

City Name: Underwood

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	72,446

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Underwood, Iowa

The City Council will conduct a public hearing on the proposed Budget at City Hall 218 Second Street

on March 13, 2007 at 7:00 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 \$ 14.54504

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.

712-566-2373
phone number

Kelly J. Groskurth
City Clerk/Finance Officer's NAME

		Budget FY 2008	Re-estimated FY 2007	Actual FY 2006
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	254,338	232,821	212,017
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	254,338	232,821	212,017
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	139,900	167,400	76,287
Other City Taxes	6	87,095	81,796	90,562
Licenses & Permits	7	7,375	7,465	7,936
Use of Money and Property	8	5,356	2,126	3,489
Intergovernmental	9	125,000	128,202	129,724
Charges for Fees & Service	10	160,240	135,965	134,152
Special Assessments	11	0	0	521
Miscellaneous	12	850	0	30,567
Other Financing Sources	13	0	257,000	242,230
Total Revenues and Other Sources	14	780,154	1,012,775	927,485
Expenditures & Other Financing Uses				
Public Safety	15	48,880	237,040	165,080
Public Works	16	66,010	70,849	61,710
Health and Social Services	17	0	0	0
Culture and Recreation	18	49,412	35,090	12,380
Community and Economic Development	19	151,042	176,267	107,790
General Government	20	151,789	128,380	126,730
Debt Service	21	98,114	183,290	91,668
Capital Projects	22	0	1,300	85,151
Total Government Activities Expenditures	23	565,247	832,216	0
Business Type / Enterprises	24	116,238	121,399	124,641
Total ALL Expenditures	25	681,485	953,615	124,641
Transfers Out	26	0	0	68,487
Total ALL Expenditures/Transfers Out	27	681,485	121,399	193,128
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	98,669	891,376	734,357
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	470,035	410,875	327,027
Ending Fund Balance June 30	31	568,704	1,302,251	1,061,384