

81-769

Adoption of Budget and Certification of City Taxes

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

The City of: Wall Lake County Name: SAC Date Budget Adopted: 03/12/07
(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	13,772,694	2b		13,772,694
		DEBT SERVICE	3a	15,647,622	3b		15,647,622
Ag Land	4a	138,278					

Code Sec.	Dollar Limit	Purpose	#/N/A	#/N/A	(A) Request with Utility Replacement		(B) Property Taxes Levied		(C) Rate	
384.1	#N/A	Regular General levy	###	5	111,559		111,559	43	8.10000	
Non-Voted Other Permissible Levies										
12(8)	0.67500	Contract for use of Bridge		6	0		0	44	0	
12(10)	0.95000	Opr & Maint publicly owned Transit		7	0		0	45	0	
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center		8	0		0	46	0	
12(12)	0.13500	Opr & Maint of City owned Civic Center		9	0		0	47	0	
12(13)	0.06750	Planning a Sanitary Disposal Project		10	0		0	48	0	
12(14)	0.27000	Aviation Authority (under sec.330A.15)		11	0		0	49	0	
12(15)	Amt Nec	Joint city-county building lease		12	0		0	50	0	
12(16)	0.06750	Levee Impr. fund in special charter city		13	0		0	51	0	
12(18)	Amt Nec	Liability, property & self insurance costs		14	0		0	52	0	
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462	0		0	465	0	
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	111,559		111,559		
384.1	3.00375	Ag Land		26	415		415	63	3.00375	
Total General Fund Tax Levies (25 + 26)					27	111,974		111,974		Do Not Add
Special Revenue Levies										
384.8	0.27000	Emergency (if general fund at levy limit)		28	0		0	64	0	
384.6	Amt Nec	Police & Fire Retirement		29	0		0		0	
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	0		0		0	
	Amt Nec	Other Employee Benefits		31	0		0		0	
Total Employee Benefit Levies (29,30,31)					32	0		0	65	0
Sub Total Special Revenue Levies (28+32)					33	0		0		
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	
Total SSMID (34 thru 37)					38	0		0		Do Not Add
Total Special Revenue Levies (33+38)					39	0		0		
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	27,490	40	27,490	70	1.75682	
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	41	0	71	0	
Total Property Taxes (27+39+40+41)					42	139,464	42	139,464	72	9.85682

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 Wall Lake

(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	420,232					420,232	80,084	500,316
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	422,536	128,468	901,022	1,182,257		2,634,283	2,031,418	4,665,701
Actual Expenditures Except End Bal (pg 12, line 259) *	3	579,061	147,465	884,186	1,310,961		2,921,673	2,027,653	4,949,326
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	263,707	-18,997	16,836	-128,704	0	132,842	83,849	216,691
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	263,707	-18,997	16,836	-128,704	0	132,842	83,849	216,691
Re-Est Revenues	6	290,500	124,206	17,206	128,704	0	560,616	1,935,000	2,495,616
Re-Est Expenditures	7	331,500	71,905	34,042	0	0	437,447	1,795,000	2,232,447
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	222,707	33,304	0	0	0	256,011	223,849	479,860
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	222,707	33,304	0	0	0	256,011	223,849	479,860
Revenues	11	344,474	117,000	44,696	0	0	506,170	2,037,500	2,543,670
Expenditures	12	414,500	107,000	44,696	400,000	0	966,196	1,820,000	2,786,196
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	152,681	43,304	0	-400,000	0	-204,015	441,349	237,334

* 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	50,000					325	50,000	40,000	29,595
Jail	2						327	0	0	0
Emergency Management	3						328	0	0	0
Flood Control	4						329	0	0	0
Fire Department	5	12,000					330	12,000	10,000	10,462
Ambulance	6						331	0	0	0
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
TOTAL (lines 1 - 10)	11	62,000	0		0			62,000	50,000	40,057
Public Works										
Roads, Bridges, & Sidewalks	12	85,000	72,000				353	157,000	136,905	126,012
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14	4,000					324	4,000	4,000	0
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16	6,000					354	6,000	4,000	1,288
Highway Engineering	17						355	0	0	0
Street Cleaning	18	5,000					359	5,000	2,500	5,264
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	100,000	72,000		0			172,000	147,405	132,564
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	4,500					341	4,500	3,000	2,500
Community Mental Health	28						342	0	0	0
Other Health and Social Services	29						343	0	0	15,710
TOTAL (lines 23 - 29)	30	4,500	0		0			4,500	3,000	18,210

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	35,000						344 35,000	30,500	33,631	
Museum, Band and Theater 32							345 0	0	0	
Parks 33	5,000						346 5,000	2,000	8,816	
Recreation 34	40,000						587 40,000	35,000	38,011	
Cemetery 35	15,000						366 15,000	15,000	14,330	
Community Center, Zoo, & Marina 36	25,000						347 25,000	45,000	133,356	
Other Culture and Recreation 37							348 0	0	0	
TOTAL (lines 31 - 37) 38	120,000	0			0		120,000	127,500	228,144	
Community and Economic Development										
Community Beautification 39							367 0	0	0	
Economic Development 40		35,000					368 35,000	0	52,093	
Housing and Urban Renewal 41	25,000						369 25,000	0	0	
Planning & Zoning 42	15,000						379 15,000	0	0	
Other Com & Econ Development 43							370 0	0	27,859	
TOTAL (lines 39 - 43) 44	40,000	35,000			0		75,000	0	79,952	
General Government										
Mayor, Council, & City Manager 45	2,000						375 2,000	2,000	1,510	
Clerk, Treasurer, & Finance Adm. 46	25,000						376 25,000	23,000	20,166	
Elections 47	1,000						377 1,000	500	1,158	
Legal Services & City Attorney 48	15,000						378 15,000	10,000	17,314	
City Hall & General Buildings 49	15,000						380 15,000	40,000	39,420	
Tort Liability 50	20,000						382 20,000	0	0	
Other General Government 51	10,000						381 10,000	0	0	
TOTAL (lines 45 - 51) 52	88,000	0			0		88,000	75,500	79,568	
Debt Service 53			27,490					27,490	34,042	34,586
Capital Projects 54				400,000				400,000	0	768,759
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	414,500	107,000	27,490	400,000	0		948,990			
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility 56						60,000	360 60,000	90,000	91,573	
Sewer Utility 57						75,000	357 75,000	75,000	139,622	
Electric Utility 58						500,000	361 500,000	500,000	483,322	
Gas Utility 59						1,000,000	362 1,000,000	950,000	1,041,033	
Airport 60							365 0	0	0	
Landfill/Garbage 61						85,000	383 85,000	80,000	64,532	
Transit 62							364 0	0	0	
Cable TV, Internet & Telephone 63							443 0	0	0	
Housing Authority 64							444 0	0	0	
Storm Water Utility 65							445 0	0	0	
Other Business Type (city hosp., ISF, parking, etc.) 66							446 0	0	0	
Enterprise DEBT SERVICE 67							447 0	0	0	
Enterprise CAPITAL PROJECTS 68							448 0	0	0	
TOTAL Business Type Expenditures (lines 56 - 68) 69						1,720,000	1,720,000	1,695,000	1,820,082	
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	414,500	107,000	27,490	400,000	0	1,720,000	2,668,990	1,695,000	1,820,082	
Transfers Out 71			17,206			100,000		117,206	1,747,404	
Total Expenditures & Other Financing Uses (lines 71 +72) 72	414,500	107,000	44,696	400,000	0	1,820,000	2,786,196	2,232,447	4,949,326	
Continuing Appropriation 73				0		0		0	0	
Ending Fund Balance June 30 74	152,681	43,304	20	-400,000	0	441,349	237,334	479,860	216,691	

* 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 Wall Lake

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	111,974	0	27,490	0			139,464	113,500	113,709
Less: Uncollected Property Taxes - Levy Year							0	0	0
Net Current Property Taxes (line 1 minus line 2)	111,974	0	27,490	0			139,464	113,500	113,709
Delinquent Property Taxes							0	0	0
TIF Revenues		45,000					45,000	52,206	62,946
Other City Taxes:									
Utility Tax Replacement Excise Taxes	0	0	0	0			472	0	0
Parimutuel wager tax							473	0	0
Gaming wager tax							474	0	0
Mobile Home Taxes							393	0	0
Hotel/Motel Taxes							394	0	0
Other Local Option Taxes	60,000						395	60,000	10,691
Subtotal - Other City Taxes (lines 6 thru 11)	60,000	0	0	0			60,000	60,000	10,691
Licenses & Permits	2,500							2,000	2,074
Use of Money & Property	25,000						25,000	15,000	24,257
Intergovernmental:									
Federal Grants & Reimbursements							399	0	0
State Shared Revenues		72,000					400	72,000	71,800
Other State Grants & Reimbursements							401	0	59,958
Local Grants & Reimbursements	25,000						402	25,000	23,073
Subtotal - Intergovernmental (lines 15 thru 18)	25,000	72,000	0	0		0	97,000	72,000	154,831
Charges for Fees & Service:									
Water Utility						150,000	404	150,000	109,789
Sewer Utility						62,500	405	62,500	47,051
Electric Utility						650,000	406	630,000	580,164
Gas Utility						1,100,000	407	1,020,000	454,864
Parking							408	0	0
Airport							409	0	0
Landfill/Garbage						75,000	410	72,000	66,202
Hospital							411	0	0
Transit							412	0	0
Cable TV, Internet & Telephone							429	0	0
Housing Authority							430	0	0
Storm Water Utility							431	0	0
Other Fees & Charges for Service	20,000		0				413	0	31,554
Subtotal - Charges for Service (lines 20 thru 32)	20,000	0	0	0	0	2,037,500	2,057,500	1,935,000	1,289,624
Special Assessments								0	0
Miscellaneous								0	336,341
Other Financing Sources:									
Operating Transfers In	100,000		17,206					100,000	1,747,404
Proceeds of Debt								145,910	916,708
Proceeds of Capital Asset Sales								0	7,116
Subtotal-Other Financing Sources (lines 36 thru 38)	100,000	0	17,206	0	0	0	117,206	245,910	2,671,228
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	344,474	117,000	44,696	0	0	2,037,500	2,543,670	2,495,616	4,665,701
Beginning Fund Balance July 1	222,707	33,304	0	0	0	223,849	479,860	216,691	500,316
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	567,181	150,304	44,696	0	0	2,261,349	3,023,530	2,712,307	5,166,017

CITY OF Wall Lake 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	111,974	106	0	134	27,490	161	0					234	139,464	264	113,500	294	113,709	
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	111,974	108	0	136	27,490	163	0					236	139,464	266	113,500	296	113,709	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	45,000									238	45,000	268	52,206	298	62,946	
Other City Taxes	81	60,000	111	0	138	0	165	0					239	60,000	269	60,000	299	10,691	
Licenses & Permits	82	2,500	112	0							212	0	240	2,500	270	2,000	300	2,074	
Use of Money and Property	83	25,000	113	0	139	0	166	0	194	0	213	0	241	25,000	271	15,000	301	24,257	
Intergovernmental	84	25,000	114	72,000	140	0	167	0			426	0	242	97,000	272	72,000	302	154,831	
Charges for Fees & Service	85	20,000	115	0	141	0	168	0	195	0	214	2,037,500	243	2,057,500	273	1,935,000	303	1,289,624	
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0	
Miscellaneous	87	0	117	0	143	0	170	0	196	0	215	0	245	0	275	0	305	336,341	
Sub-Total Revenues	88	244,474	118	117,000	144	27,490	171	0	197	0	216	2,037,500	246	2,426,464	276	2,249,706	306	1,994,473	
Other Financing Sources:																			
Transfers In	89	100,000	119	0	145	17,206	172	0	198	0	217	0	247	117,206	277	100,000	307	1,747,404	
Proceeds of Debt	90	0	120	0	146	0	173	0			218	0	248	0	278	145,910	308	916,708	
Proceeds of Capital Asset Sales	91	0	121	0	147	0	174	0	199	0	219	0	249	0	279	0	309	7,116	
Total Revenues and Other Sources	92	344,474	120	117,000	148	44,696	175	0	200	0	220	2,037,500	250	2,543,670	280	2,495,616	310	4,665,701	
Expenditures & Other Financing Uses																			
Public Safety	600	62,000	609	0					623	0			335	62,000	632	50,000	642	40,057	
Public Works	601	100,000	610	72,000					624	0			336	172,000	633	147,405	643	132,564	
Health and Social Services	602	4,500	611	0					625	0			352	4,500	634	3,000	644	18,210	
Culture and Recreation	603	120,000	612	0					626	0			371	120,000	635	127,500	645	228,144	
Community and Economic Development	604	40,000	613	35,000					627	0			372	75,000	636	0	646	79,952	
General Government	605	88,000	614	0					628	0			373	88,000	637	75,500	647	79,568	
Debt Service	606	0	615	0	618	27,490			629	0			440	27,490	638	34,042	648	34,586	
Capital Projects	607	0	616	0			621	400,000	630	0			441	400,000	639	0	649	768,759	
Total Government Activities Expenditures	608	414,500	617	107,000	619	27,490	622	400,000	631	0			442	948,990	640	437,447	650	0	
Business Type Proprietary: Enterprise & ISF											1,720,000	374	1,720,000	641	1,695,000	651	1,820,082		
Total Gov & Bus Type Expenditures	97	414,500	125	107,000	153	27,490	180	400,000	205	0	225	1,720,000	255	2,668,990	285	2,132,447	315	1,820,082	
Transfers Out	101	0	129	0	156	17,206	184	0	207	0	229	100,000	259	117,206	289	100,000	319	1,747,404	
Total ALL Expenditures/Transfers Out	102	414,500	130	107,000	157	44,696	185	400,000	208	0	230	1,820,000	260	2,786,196	290	1,795,000	320	3,567,486	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-70,026	131	10,000	158	0	186	-400,000	209	0	231	217,500	261	-242,526	291	700,616	321	1,098,215	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	222,707	132	33,304	159	0	187	0	210	0	232	223,849	262	479,860	292	216,691	322	500,316	
Ending Fund Balance June 30	105	152,681	133	43,304	160	0	188	-400,000	211	0	233	441,349	263	237,334	293	917,307	323	1,598,531	

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

City Name: Wall Lake

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)	Residential Street Project	130,000	June-00	14,644	2,562		17,206	17,206	0
(2)	Old Natural Gas System	195,000	March 06	50,000	5,400		55,400	55,400	0
(3)	Fire Truck Payment	100,000		3,093	700		3,793	3,793	0
(4)	Wind Generator	500,000		45,000	14,682		59,682	59,682	0
(5)	New Community Center	150,000		14,040	3,340		17,380		17,380
(6)	Community Center	145,000	March 06	15,000	5,220		20,220	10,110	10,110
(7)	Sewer & Water Project	180,000	March 06	15,000	6,420		21,420	21,420	0
(8)	New Lake View Gas Line	350,000	March 06	40,000	11,913		51,913	51,913	0
(9)	New Lake View Gas Line	200,000	March 06	67,277	3,420		70,697	70,697	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			264,054	53,657	0	317,711	290,221	27,490

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

Fiscal Year
2008

City Name: Wall Lake

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	27,490

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Wall Lake, Iowa

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

on 03/12/07 at 8:00
(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 \$ 9.85682

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.

712-664-2216
phone number

Sharon Faber
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	139,464	113,500	113,709
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	139,464	113,500	113,709
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	45,000	52,206	62,946
Other City Taxes	6	60,000	60,000	10,691
Licenses & Permits	7	2,500	2,000	2,074
Use of Money and Property	8	25,000	15,000	24,257
Intergovernmental	9	97,000	72,000	154,831
Charges for Fees & Service	10	2,057,500	1,935,000	1,289,624
Special Assessments	11	0	0	0
Miscellaneous	12	0	0	336,341
Other Financing Sources	13	117,206	245,910	2,671,228
Total Revenues and Other Sources	14	2,543,670	2,495,616	4,665,701
Expenditures & Other Financing Uses				
Public Safety	15	62,000	50,000	40,057
Public Works	16	172,000	147,405	132,564
Health and Social Services	17	4,500	3,000	18,210
Culture and Recreation	18	120,000	127,500	228,144
Community and Economic Development	19	75,000	0	79,952
General Government	20	88,000	75,500	79,568
Debt Service	21	27,490	34,042	34,586
Capital Projects	22	400,000	0	768,759
Total Government Activities Expenditures	23	948,990	437,447	0
Business Type / Enterprises	24	1,720,000	1,695,000	1,820,082
Total ALL Expenditures	25	2,668,990	2,132,447	1,820,082
Transfers Out	26	117,206	100,000	1,747,404
Total ALL Expenditures/Transfers Out	27	2,786,196	1,795,000	3,567,486
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-242,526	700,616	1,098,215
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	479,860	216,691	500,316
Ending Fund Balance June 30	31	237,334	917,307	1,598,531