

# 92-888

## Adoption of Budget and Certification of City Taxes

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

The City of: WELLMAN County Name: WASHINGTON Date Budget Adopted: 04/16/07  
(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.

	Telephone Number	Signature
County Auditor Date Stamp	<b>January 1, 2006 Property Valuations</b>	
	With Gas & Electric	Without Gas & Electric
Regular	2a <u>24,878,106</u>	2b <u>24,399,460</u>
<b>DEBT SERVICE</b>	3a <u>29,620,158</u>	3b <u>29,141,512</u>
Ag Land	4a <u>58,686</u>	
		Last Official Census

				(A)		(B)		(C)	
Code	Dollar		#/N/A	Request with	Property Taxes				
Sec.	Limit	Purpose	#/N/A	Utility Replacement	Levied			Rate	
384.1	#N/A	Regular General levy	###	5	201,513	197,636	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	15,350	15,055	52	0.61701	
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	6,717	6,588	61	0.27000	
28E.22	1.50000	Unified Law Enforcement		24	0	0	62	0	
<b>Total General Fund Regular Levies (5 thru 24)</b>				25	223,580	219,279			
384.1	3.00375	Ag Land		26	0	0	63	0	
<b>Total General Fund Tax Levies (25 + 26)</b>				27	223,580	219,279			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	9,374	9,194			0.37680
	Amt Nec	Other Employee Benefits		31	11,400	11,181			0.45823
<b>Total Employee Benefit Levies (29,30,31)</b>				32	20,774	20,375	65	0.83503	
<b>Sub Total Special Revenue Levies (28+32)</b>				33	20,774	20,375			
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	0	0			Do Not Add
<b>Total Special Revenue Levies (33+38)</b>				39	20,774	20,375			
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	24,713	24,314	70	0.83433	
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	0	71	0	
<b>Total Property Taxes (27+39+40+41)</b>				42	269,067	263,968	72	10.65637	

**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 WELLMAN

(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	73,438	228,744	270	1	38,798	341,251	453,488	794,739
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	348,789	502,352	24,089	703,413	0	1,578,643	1,687,997	3,266,640
Actual Expenditures Except End Bal (pg 12, line 259) *	3	367,583	439,322	24,275	702,328	0	1,533,508	2,012,033	3,545,541
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	54,644	291,774	84	1,086	38,798	386,386	129,452	515,838
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
<b>** Re-Estimated FY 2007</b>									
Beginning Fund Balance	5	54,644	291,774	84	1,086	38,798	386,386	129,452	515,838
Re-Est Revenues	6	365,285	806,021	24,745	392,004	0	1,588,055	1,549,861	3,137,916
Re-Est Expenditures	7	352,461	744,221	24,669	390,147	0	1,511,498	1,590,953	3,102,451
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	67,468	353,574	160	2,943	38,798	462,943	88,360	551,303
(3)									
<b>** Budget FY 2008</b>									
Beginning Fund Balance	10	67,468	353,574	160	2,943	38,798	462,943	88,360	551,303
Revenues	11	305,704	613,879	24,763	5,585,375	0	6,529,721	1,557,465	8,087,186
Expenditures	12	318,714	802,777	24,713	5,585,375	0	6,731,579	1,585,285	8,316,864
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	54,458	164,676	210	2,943	38,798	261,085	60,540	321,625

\* 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)	
<b>GOVERNMENT ACTIVITIES</b>										
<b>Public Safety</b>										
Police Department/Crime Prevention	1	40,909					325	40,909	65,926	60,448
Jail	2						327	0	0	0
Emergency Management	3	2,380					328	2,380	22,360	1,699
Flood Control	4						329	0	0	0
Fire Department	5	28,000					330	28,000	27,000	26,094
Ambulance	6	8,750					331	8,750	8,750	0
Building Inspections	7						332	0	0	8,687
Miscellaneous Protective Services	8	400					333	400	400	388
Animal Control	9	2,590					349	2,590	2,659	1,870
Other Public Safety	10	30,384					334	30,384	0	0
<b>TOTAL (lines 1 - 10)</b>	<b>11</b>	<b>113,413</b>	<b>0</b>		<b>0</b>			<b>113,413</b>	<b>127,095</b>	<b>99,186</b>
<b>Public Works</b>										
Roads, Bridges, & Sidewalks	12	11,700	78,409				353	90,109	110,686	93,404
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14		20,500				324	20,500	19,500	18,373
Traffic Control and Safety	15	2,050					326	2,050	1,967	1,859
Snow Removal	16						354	0	0	0
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
<b>TOTAL (lines 12 - 21)</b>	<b>22</b>	<b>13,750</b>	<b>98,909</b>		<b>0</b>			<b>112,659</b>	<b>132,153</b>	<b>113,636</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	0	0
<b>TOTAL (lines 23 - 29)</b>	<b>30</b>	<b>0</b>	<b>0</b>		<b>0</b>			<b>0</b>	<b>0</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	59,448	26,134					344 85,582	86,830	84,614
Museum, Band and Theater 32							345 0	0	0
Parks 33	49,843	20,426					346 70,269	114,453	39,837
Recreation 34	3,000	31,778					587 34,778	34,497	50,195
Cemetery 35	600						366 600	600	600
Community Center, Zoo, & Marina 36							347 0	0	10,883
Other Culture and Recreation 37	14,350	58,452					348 72,802	68,905	68,504
TOTAL (lines 31 - 37) 38	127,241	136,790			0		264,031	305,285	254,633
<b>Community and Economic Development</b>									
Community Beautification 39							367 0	0	0
Economic Development 40	6,000						368 6,000	6,000	0
Housing and Urban Renewal 41		6,824					369 6,824	3,438	68,429
Planning & Zoning 42	1,350						379 1,350	1,655	969
Other Com & Econ Development 43							370 0	0	0
TOTAL (lines 39 - 43) 44	7,350	6,824			0		14,174	11,093	69,398
<b>General Government</b>									
Mayor, Council, & City Manager 45	2,082	158					375 2,240	2,471	1,684
Clerk, Treasurer, & Finance Adm. 46	6,461	3,197					376 9,658	10,679	13,425
Elections 47	400						377 400	0	392
Legal Services & City Attorney 48	3,000						378 3,000	3,000	3,217
City Hall & General Buildings 49	12,456	333					380 12,789	19,383	13,709
Tort Liability 50							382 0	0	0
Other General Government 51	27,400						381 27,400	29,761	31,842
TOTAL (lines 45 - 51) 52	51,799	3,688			0		55,487	65,294	64,269
<b>Debt Service</b> 53	5,161	56,510	24,713				86,384	122,960	35,388
<b>Capital Projects</b> 54				5,585,375			5,585,375	389,069	721,336
<b>TOTAL Government Activities Expenditures</b> (lines 11+22+30+38+44+52+53+54) 55	318,714	302,721	24,713	5,585,375	0		6,231,523		
<b>BUSINESS TYPE ACTIVITIES</b>									
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>									
Water Utility 56						164,394	360 164,394	177,830	144,916
Sewer Utility 57						135,401	357 135,401	133,327	102,804
Electric Utility 58						36,762	361 36,762	65,000	0
Gas Utility 59						743,714	362 743,714	734,575	787,866
Airport 60							365 0	0	0
Landfill/Garbage 61						66,496	383 66,496	66,989	66,707
Transit 62							364 0	0	0
Cable TV, Internet & Telephone 63						7,190	443 7,190	14,209	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						218,223	447 218,223	218,825	332,534
Enterprise CAPITAL PROJECTS 68						77,500	448 77,500	46,000	197,002
<b>TOTAL Business Type Expenditures (lines 56 - 68) 69</b>						1,449,680	1,449,680	1,456,755	1,631,829
<b>TOTAL GOV &amp; BUS TYPE EXP. (lines 55+69) 70</b>	318,714	302,721	24,713	5,585,375	0	1,449,680	7,681,203	1,456,755	1,631,829
Transfers Out 71		500,056					135,605	635,661	555,866
<b>Total Expenditures &amp; Other Financing Uses (lines 71 +72) 72</b>	318,714	802,777	24,713	5,585,375	0	1,585,285	8,316,864	3,102,451	3,545,541
Continuing Appropriation 73					0		0	0	0
<b>Ending Fund Balance June 30 74</b>	54,458	164,676	240	2,943	38,798	60,540	321,625	551,303	515,838

\* 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 WELLMAN

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	1	219,279	20,375	24,314	0		263,968	276,356	259,038
Less: Uncollected Property Taxes - Levy Year	2						0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	219,279	20,375	24,314	0		263,968	276,356	259,038
Delinquent Property Taxes	4						0	0	0
TIF Revenues	5		150,000				150,000	143,978	131,934
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6	4,301	399	399	0		472	5,099	5,597
Parimutuel wager tax	7						473	0	0
Gaming wager tax	8						474	0	0
Mobile Home Taxes	9	800					393	800	800
Hotel/Motel Taxes	10						394	0	0
Other Local Option Taxes	11		138,462				395	138,462	115,385
Subtotal - Other City Taxes (lines 6 thru 11)	12	5,101	138,861	399	0		144,361	121,782	92,878
Licenses & Permits	13	3,300						3,300	2,160
Use of Money & Property	14	1,400	11,435	50	0	2,625		15,510	14,761
Intergovernmental:									
Federal Grants & Reimbursements	15		45,697		50,000		399	95,697	353,219
State Shared Revenues	16	390	120,407				400	120,797	119,623
Other State Grants & Reimbursements	17	13,000			302,875		401	315,875	14,000
Local Grants & Reimbursements	18	9,448	2,000				402	11,448	9,219
Subtotal - Intergovernmental (lines 15 thru 18)	19	22,838	168,104	0	352,875	0		543,817	496,061
Charges for Fees & Service:									
Water Utility	20					239,150	404	239,150	240,750
Sewer Utility	21					182,390	405	182,390	172,340
Electric Utility	22						406	0	0
Gas Utility	23					723,660	407	723,660	714,857
Parking	24						408	0	0
Airport	25						409	0	0
Landfill/Garbage	26					67,855	410	67,855	67,425
Hospital	27						411	0	0
Transit	28						412	0	0
Cable TV, Internet & Telephone	29					9,300	429	9,300	12,700
Housing Authority	30						430	0	0
Storm Water Utility	31						431	0	0
Other Fees & Charges for Service	32	500	34,450				413	34,950	36,267
Subtotal - Charges for Service (lines 20 thru 32)	33	500	34,450	0	0	1,222,355		1,257,305	1,244,339
Special Assessments	34	5,161						5,161	15,955
Miscellaneous	35	3,125	87,478					90,603	308,902
Other Financing Sources:									
Operating Transfers In	36	45,000	3,176		282,500			635,661	492,747
Proceeds of Debt	37				4,950,000			4,977,500	20,875
Proceeds of Capital Asset Sales	38							0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	39	45,000	3,176	0	5,232,500	0	332,485	5,613,161	513,622
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, &amp; 39)</b>	40	305,704	613,879	24,763	5,585,375	0	1,557,465	8,087,186	3,137,916
Beginning Fund Balance July 1	41	67,488	353,574	160	2,943	38,798	88,360	551,303	515,838
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 40+41)</b>	42	373,172	967,453	24,923	5,588,318	38,798	1,645,825	8,638,489	3,653,754
							424		4,061,379

**CITY OF WELLMAN 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	219,279	106	20,375	134	24,314	161	0					234	263,968	264	276,356	294	259,038
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	219,279	108	20,375	136	24,314	163	0					236	263,968	266	276,356	296	259,038
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	150,000									238	150,000	268	143,978	298	131,934
Other City Taxes	81	5,101	111	138,861	138	399	165	0					239	144,361	269	121,782	299	92,878
Licenses & Permits	82	3,300	112	0							212	0	240	3,300	270	2,160	300	1,702
Use of Money and Property	83	1,400	113	11,435	139	50	166	0	194	0	213	2,625	241	15,510	271	14,761	301	10,562
Intergovernmental	84	22,838	114	168,104	140	0	167	352,875			216	0	242	543,817	272	496,061	302	256,565
Charges for Fees & Service	85	500	115	34,450	141	0	168	0	195	0	214	1,222,355	243	1,257,305	273	1,244,339	303	1,119,237
Special Assessments	86	5,161	116	0	142	0	169	0			215	0	244	5,161	274	15,955	304	0
Miscellaneous	87	3,125	117	87,478	143	0	170	0	196	0	216	0	245	90,603	275	308,902	305	110,838
Sub-Total Revenues	88	260,704	118	610,703	144	24,763	171	352,875	197	0	217	1,224,980	246	2,474,025	276	2,624,294	306	1,982,754
<b>Other Financing Sources:</b>																		
Transfers In	89	45,000	119	3,176	145	0	172	282,500	198	0	218	304,985	247	635,661	277	492,747	307	555,866
Proceeds of Debt	90	0	120	0	146	0	173	4,950,000			219	27,500	248	4,977,500	278	20,875	308	728,020
Proceeds of Capital Asset Sales	91	0		0	147	0	174	0	199	0	220	0	249	0	279	0	309	0
<b>Total Revenues and Other Sources</b>	92	305,704	120	613,879	148	24,763	175	5,585,375	200	0	220	1,557,465	250	8,087,186	280	3,137,916	310	3,266,640
<b>Expenditures &amp; Other Financing Uses</b>																		
Public Safety	600	113,413	609	0					623	0			335	113,413	632	127,095	642	99,186
Public Works	601	13,750	610	98,909					624	0			336	112,659	633	132,153	643	113,636
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0
Culture and Recreation	603	127,241	612	136,790					626	0			371	264,031	635	305,285	645	254,633
Community and Economic Development	604	7,350	613	6,824					627	0			372	14,174	636	11,093	646	69,398
General Government	605	51,799	614	3,688					628	0			373	55,487	637	65,294	647	64,269
Debt Service	606	5,161	615	56,510	618	24,713			629	0			440	86,384	638	122,960	648	35,388
Capital Projects	607	0	616	0			621	5,585,375	630	0			441	5,585,375	639	389,069	649	721,336
<b>Total Government Activities Expenditures</b>	608	318,714	617	302,721	619	24,713	622	5,585,375	631	0			442	6,231,523	640	1,152,949	650	0
Business Type Proprietary: Enterprise & ISF											1,449,680	374	1,449,680	641	1,456,755	651	1,631,829	
<b>Total Gov &amp; Bus Type Expenditures</b>	97	318,714	125	302,721	153	24,713	180	5,585,375	205	0	225	1,449,680	255	7,681,203	285	2,609,704	315	1,631,829
Transfers Out	101	0	129	500,056	156	0	184	0	207	0	229	135,605	259	635,661	289	492,747	319	555,866
<b>Total ALL Expenditures/Transfers Out</b>	102	318,714	130	802,777	157	24,713	185	5,585,375	208	0	230	1,585,285	260	8,316,864	290	1,949,502	320	2,187,695
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-13,010	131	-188,898	158	50	186	0	209	0	231	-27,820	261	-229,678	291	1,188,414	321	1,078,945
Continuing Appropriation							652	0			653	0	654	0	655	0		
<b>Beginning Fund Balance July 1</b>	104	67,468	132	353,574	159	160	187	2,943	210	38,798	232	88,360	262	551,303	292	515,838	322	794,739
<b>Ending Fund Balance June 30</b>	105	54,458	133	164,676	160	210	188	2,943	211	38,798	233	60,540	263	321,625	293	1,704,252	323	1,873,684

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

City Name: WELLMAN

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)	Deer Meadows 2 Infrastructure Construction	247,100	August 2000	15,800	8,913		24,713		24,713
(2)	2000 Wastewater Treatment Plant Project	507,000	March 2000	23,000	14,544		37,544	37,544	0
(3)	2000 Wastewater Treatment Plant Project	507,000	March 2000	23,000	14,544		37,544	37,544	0
(4)	2000 Wastewater Treatment Plant Project	325,000	February 2001	15,000	10,062		25,062	25,062	0
(5)	Stone Gate Estates Development	61,200	June 2002	6,824	0		6,824	6,824	0
(6)	2003 Water Treatment Plant Project	875,000	March 2004	50,313	27,552		77,865	77,865	0
(7)	2005 Water & Sewer Main Improvements Project	133,000	August 2005	11,661	5,113		16,774	16,774	0
(8)	2005 9th Avenue South Water Main Improvements Project	193,000	June 2006	16,000	7,434		23,434	23,434	0
(9)	2005 9th Avenue Street Improvements Project	500,000	September 2006	30,000	21,385		51,385	51,385	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>			191,598	109,547	0	301,145	276,432	24,713

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

Fiscal Year  
2008

City Name: WELLMAN

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	24,713

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of           **WELLMAN**          , Iowa

The City Council will conduct a public hearing on the proposed Budget at           the Wellman Municipal Building          

on           04/16/07           at           7:00pm            
(Date) xx/xx/xx (hour)

The Budget Estimate Summary of proposed receipts and expenditures is shown below.  
 Copies of the the detailed proposed Budget may be obtained or viewed at the offices of the Mayor,  
 City Clerk, and at the Library.

The estimated Total tax levy rate per \$1000 valuation on regular property . . . . . \$           10.65637          

The estimated tax levy rate per \$1000 valuation on Agricultural land is . . . . . \$           0          

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part  
 of the proposed budget.

          319-646-2154            
 phone number

          Donna B. Wade, City Clerk            
 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	263,968	276,356	259,038
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>263,968</b>	<b>276,356</b>	<b>259,038</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	150,000	143,978	131,934
Other City Taxes	6	144,361	121,782	92,878
Licenses & Permits	7	3,300	2,160	1,702
Use of Money and Property	8	15,510	14,761	10,562
Intergovernmental	9	543,817	496,061	256,565
Charges for Fees & Service	10	1,257,305	1,244,339	1,119,237
Special Assessments	11	5,161	15,955	0
Miscellaneous	12	90,603	308,902	110,838
Other Financing Sources	13	5,613,161	513,622	1,283,886
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>8,087,186</b>	<b>3,137,916</b>	<b>3,266,640</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	113,413	127,095	99,186
Public Works	16	112,659	132,153	113,636
Health and Social Services	17	0	0	0
Culture and Recreation	18	264,031	305,285	254,633
Community and Economic Development	19	14,174	11,093	69,398
General Government	20	55,487	65,294	64,269
Debt Service	21	86,384	122,960	35,388
Capital Projects	22	5,585,375	389,069	721,336
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>6,231,523</b>	<b>1,152,949</b>	<b>0</b>
Business Type / Enterprises	24	1,449,680	1,456,755	1,631,829
<b>Total ALL Expenditures</b>	<b>25</b>	<b>7,681,203</b>	<b>2,609,704</b>	<b>1,631,829</b>
Transfers Out	26	635,661	492,747	555,866
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>8,316,864</b>	<b>1,949,502</b>	<b>2,187,695</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>-229,678</b>	<b>1,188,414</b>	<b>1,078,945</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	
Beginning Fund Balance July 1	30	551,303	515,838	794,739
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>321,625</b>	<b>1,704,252</b>	<b>1,873,684</b>