

55-518

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2006 - ENDING JUNE 30, 2007

The City of: Bancroft County Name: KOSSUTH Date Budget Adopted: 06/26/06
(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, 2005 Property Valuations				Last Official Census	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	9,497,880	2b		9,153,311
		DEBT SERVICE	3a	11,897,893	3b		11,553,324
	Ag Land	4a	20,111				

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	76,933	74,142	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	6,000	5,782	52 0.63172
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	82,933	79,924	
384.1	3.00375	Ag Land		26	60	60	63 3.00375
Total General Fund Tax Levies (25 + 26)				27	82,993	79,984	Do Not Add
Special Revenue Levies							
384.8	0.27000	Emergency (if general fund at levy limit)		28	2,564	2,471	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	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	2,564	2,471	
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	2,564	2,471	
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	77,825	75,571	70 6.54107
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	6,400	6,168	71 0.67383
Total Property Taxes (27+39+40+41)				42	169,782	164,194	72 16.21662

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 **Bancroft**

(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 2005									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	68,289					68,289		68,289
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,213,894					1,213,894		1,213,894
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,087,459					1,087,459		1,087,459
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	194,724	0	0	0	0	194,724	0	194,724
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2006									
Beginning Fund Balance	5	194,724	0	0	0	0	194,724	0	194,724
Re-Est Revenues	6	227,640	129,500	75,532	250,000	0	682,672	280,000	962,672
Re-Est Expenditures	7	291,150	104,250	77,500	0	0	472,900	100,000	572,900
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	131,214	25,250	-1,968	250,000	0	404,496	180,000	584,496
(3)									
** Budget FY 2007									
Beginning Fund Balance	10	131,214	25,250	-1,968	250,000	0	404,496	180,000	584,496
Revenues	11	297,493	192,564	77,825	1,306,400	0	1,874,282	1,420,000	3,294,282
Expenditures	12	350,300	86,000	77,825	1,200,000	15,000	1,729,125	119,000	1,848,125
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	78,407	131,814	-1,968	356,400	-15,000	549,653	1,481,000	2,030,653

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2005

** The remaining two sections are filled in by the software once ALL worksheets are completed.

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)	
GOVERNMENT ACTIVITIES										
Public Safety										
Police Department/Crime Prevention	1	49,300					325	49,300	49,300	39,585
Jail	2						327	0	3,800	3,600
Emergency Management	3						328	0	0	3,200
Flood Control	4						329	0	0	0
Fire Department	5	3,200					330	3,200	6,400	3,600
Ambulance	6	50,000					331	50,000	31,000	18,586
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		8,000				334	8,000	5,000	0
TOTAL (lines 1 - 10)	11	102,500	8,000		0			110,500	95,500	68,571
Public Works										
Roads, Bridges, & Sidewalks	12		72,000		15,000		353	87,000	60,000	25,435
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14						324	0	0	0
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16						354	0	0	18,500
Highway Engineering	17						355	0	0	0
Street Cleaning	18						359	0	0	7,500
Airport (if not Enterprise)	19						365	0	0	0
Garbage (if not Enterprise)	20						358	0	0	2,000
Other Public Works	21	2,500	4,000				350	6,500	2,000	8,100
TOTAL (lines 12 - 21)	22	2,500	76,000		15,000			93,500	62,000	61,535
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	2,000					341	2,000	2,000	1,700
Community Mental Health	28						342	0	0	0
Other Health and Social Services	29	2,000					343	2,000	0	0
TOTAL (lines 23 - 29)	30	4,000	0		0			4,000	2,000	1,700

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)	
Culture and Recreation										
Library Services	31	50,000					344	50,000	52,000	32,000
Museum, Band and Theater	32	2,000					345	2,000	2,000	0
Parks	33	40,000					346	40,000	32,000	15,008
Recreation	34	50,000					587	50,000	61,000	17,000
Cemetery	35	3,000					366	3,000	2,000	3,000
Community Center, Zoo, & Marina	36						347	0	0	0
Other Culture and Recreation	37						348	0	2,800	2,500
TOTAL (lines 31 - 37)	38	145,000	0					145,000	151,800	69,508
Community and Economic Development										
Community Beautification	39	5,000					367	5,000	0	3,700
Economic Development	40	3,700					368	3,700	2,500	12,234
Housing and Urban Renewal	41	15,000					369	15,000	30,000	0
Planning & Zoning	42						379	0	0	0
Other Com & Econ Development	43	5,000					370	5,000	0	0
TOTAL (lines 39 - 43)	44	28,700	0					28,700	32,500	15,934
General Government										
Mayor, Council, & City Manager	45	4,600					375	4,600	4,600	15,000
Clerk, Treasurer, & Finance Adm.	46	48,000					376	48,000	43,750	22,000
Elections	47						377	0	600	700
Legal Services & City Attorney	48	4,000					378	4,000	0	2,100
City Hall & General Buildings	49	5,000					380	5,000	0	1,000
Tort Liability	50						382	0	0	0
Other General Government	51	6,000	2,000				381	8,000	2,650	3,500
TOTAL (lines 45 - 51)	52	67,600	2,000					69,600	51,600	44,300
Debt Service	53		77,825					77,825	77,500	60,500
Capital Projects	54			1,200,000				1,200,000	0	350,000
TOTAL Government Activities Expenditures <i>(lines 11+22+30+38+44+52+53+54)</i>	55	350,300	86,000	77,825	1,200,000	15,000		1,729,125	472,900	672,048
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	56					39,000	360	39,000	0	42,156
Sewer Utility	57					45,000	357	45,000	0	42,490
Electric Utility	58						361	0	0	0
Gas Utility	59						362	0	0	0
Airport	60						365	0	0	0
Landfill/Garbage	61						383	0	0	0
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	100,000	0
Enterprise DEBT SERVICE	67					35,000	447	35,000	0	0
Enterprise CAPITAL PROJECTS	68						448	0	0	0
TOTAL Business Type Expenditures (lines 56 - 68)	69					119,000		119,000	100,000	84,646
TOTAL GOV & BUS TYPE EXP. (lines 55+69)	70	350,300	86,000	77,825	1,200,000	15,000	119,000	1,848,125	572,900	756,694
Transfers Out	71							0	0	350,000
Total Expenditures & Other Financing Uses (lines 71 +72)	72	350,300	86,000	77,825	1,200,000	15,000	119,000	1,848,125	572,900	1,106,694
Continuing Appropriation	73				0			0	0	0
Ending Fund Balance June 30	74	78,407	131,814	-1,968	356,400	-15,000	1,481,000	2,030,653	584,496	194,724

* 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 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)
REVENUES & OTHER FINANCING SOURCES									
Taxes Levied on Property 1	79,984	2,471	75,571	6,168			164,194	149,822	187,449
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	79,984	2,471	75,571	6,168			164,194	149,822	187,449
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5		60,000					60,000	34,500	19,169
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	3,009	93	2,254	232			472 5,588	5,000	0
Parimutuel wager tax 7							473 0	0	0
Gaming wager tax 8							474 0	0	0
Mobile Home Taxes 9							393 0	0	0
Hotel/Motel Taxes 10							394 0	0	0
Other Local Option Taxes 11		70,000					395 70,000	0	56,152
Subtotal - Other City Taxes (lines 6 thru 11) 12	3,009	70,093	2,254	232			75,588	5,000	56,152
Licenses & Permits 13	1,000						1,000	850	1,057
Use of Money & Property 14	28,000						28,000	27,500	31,214
Intergovernmental:									
Federal Grants & Reimbursements 15							399 0	30,000	0
State Shared Revenues 16	3,500	60,000					400 63,500	65,000	0
Other State Grants & Reimbursements 17				300,000			401 300,000	0	62,000
Local Grants & Reimbursements 18	50,000						402 50,000	370,000	261,598
Subtotal - Intergovernmental (lines 15 thru 18) 19	53,500	60,000	0	300,000		0	413,500	465,000	323,598
Charges for Fees & Service:									
Water Utility 20						500,000	404 500,000	140,000	61,554
Sewer Utility 21						120,000	405 120,000	140,000	63,654
Electric Utility 22							406 0	0	0
Gas Utility 23							407 0	0	0
Parking 24							408 0	0	0
Airport 25							409 0	0	0
Landfill/Garbage 26							410 0	0	3,675
Hospital 27							411 0	0	0
Transit 28							412 0	0	0
Cable TV, Internet & Telephone 29							429 0	0	0
Housing Authority 30							430 0	0	0
Storm Water Utility 31	100,000						431 100,000	0	0
Other Fees & Charges for Service 32	15,000						413 15,000	0	44,525
Subtotal - Charges for Service (lines 20 thru 32) 33	115,000	0	0	0	0	620,000	735,000	280,000	173,408
Special Assessments 34	3,000						3,000	0	6,850
Miscellaneous 35	14,000						14,000	0	64,345
Other Financing Sources:									
Operating Transfers In 36							0	0	350,000
Proceeds of Debt 37				1,000,000		800,000	1,800,000	0	19,887
Proceeds of Capital Asset Sales 38							0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38) 39	0	0	0	1,000,000	0	800,000	1,800,000	0	369,887
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39) 40	297,493	192,564	77,825	1,306,400	0	1,420,000	3,294,282	962,672	1,233,129
Beginning Fund Balance July 1 41	131,214	25,250	-1,968	250,000	0	180,000	584,496	194,724	68,289
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	428,707	217,814	75,857	1,556,400	0	1,600,000	3,878,778	1,157,396	1,301,418

CITY OF Bancroft ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2007

Fiscal Years

	GENERAL (A)		SPECIAL REVENUES (B)		DEBT SERVICE (C)		CAPITAL PROJECTS (D)		PERMANENT (E)		PROPRIETARY (F)		BUDGET 2007 (G)		RE-ESTIMATED 2006 (H)		ACTUAL 2005 (I)	
Revenues & Other Financing Sources																		
Taxes Levied on Property	77	79,984	106	2,471	134	75,571	161	6,168					234	164,194	264	149,822	294	187,449
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	79,984	108	2,471	136	75,571	163	6,168					236	164,194	266	149,822	296	187,449
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	60,000									238	60,000	268	34,500	298	19,169
Other City Taxes	81	3,009	111	70,093	138	2,254	165	232					239	75,588	269	5,000	299	56,152
Licenses & Permits	82	1,000	112	0							212	0	240	1,000	270	850	300	1,057
Use of Money and Property	83	28,000	113	0	139	0	166	0	194	0	213	0	241	28,000	271	27,500	301	31,214
Intergovernmental	84	53,500	114	60,000	140	0	167	300,000			426	0	242	413,500	272	465,000	302	323,598
Charges for Fees & Service	85	115,000	115	0	141	0	168	0	195	0	214	620,000	243	735,000	273	280,000	303	173,408
Special Assessments	86	3,000	116	0	142	0	169	0			427	0	244	3,000	274	0	304	6,850
Miscellaneous	87	14,000	117	0	143	0	170	0	196	0	215	0	245	14,000	275	0	305	64,345
Sub-Total Revenues	88	297,493	118	192,564	144	77,825	171	306,400	197	0	216	620,000	246	1,494,282	276	962,672	306	863,242
Other Financing Sources:																		
Transfers In	89	0	119	0	145	0	172	0	198	0	217	0	247	0	277	0	307	350,000
Proceeds of Debt	90	0	459	0	146	0	173	1,000,000			218	800,000	248	1,800,000	278	0	308	19,887
Proceeds of Capitol Asset Sales	91	0		0	147	0	174	0	199	0	219	0	249	0	279	0	309	0
Total Revenues and Other Sources	92	297,493	120	192,564	148	77,825	175	1,306,400	200	0	220	1,420,000	250	3,294,282	280	962,672	310	1,233,129
Expenditures & Other Financing Uses																		
Public Safety	600	102,500	609	8,000							623	0	335	110,500	632	95,500	642	68,571
Public Works	601	2,500	610	76,000							624	15,000	336	93,500	633	62,000	643	61,535
Health and Social Services	602	4,000	611	0							625	0	352	4,000	634	2,000	644	1,700
Culture and Recreation	603	145,000	612	0							626	0	371	145,000	635	151,800	645	69,508
Community and Economic Development	604	28,700	613	0							627	0	372	28,700	636	32,500	646	15,934
General Government	605	67,600	614	2,000							628	0	373	69,600	637	51,600	647	44,300
Debt Service	606	0	615	0	618	77,825					629	0	440	77,825	638	77,500	648	60,500
Capital Projects	607	0	616	0			621	1,200,000			630	0	441	1,200,000	639	0	649	350,000
Total Government Activities Expenditures	608	350,300	617	86,000	619	77,825	622	1,200,000	631	15,000			442	1,729,125	640	472,900	650	672,048
Business Type Proprietary: Enterprise & ISF												119,000	374	119,000	641	100,000	651	84,646
Total Gov & Bus Type Expenditures	97	350,300	125	86,000	153	77,825	180	1,200,000	205	15,000	225	119,000	255	1,848,125	285	572,900	315	756,694
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	259	0	289	0	319	350,000
Total ALL Expenditures/Transfers Out	102	350,300	130	86,000	157	77,825	185	1,200,000	208	15,000	230	119,000	260	1,848,125	290	572,900	320	1,106,694
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-52,807	131	106,564	158	0	186	106,400	209	-15,000	231	1,301,000	261	1,446,157	291	389,772	321	126,435
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	131,214	132	25,250	159	-1,968	187	250,000	210	0	232	180,000	262	584,496	292	194,724	322	68,289
Ending Fund Balance June 30	105	78,407	133	131,814	160	-1,968	188	356,400	211	-15,000	233	1,481,000	263	2,030,653	293	584,496	323	194,724

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

Fiscal Year
2007

City Name: Bancroft

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 2007 (D)	Interest Due FY 2007 +(E)	Bond Registration Due FY 2007 +(F)	Total Obligation Due FY 2007 =(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	77,825

