

69-645

Adoption of Budget and Certification of City Taxes

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

The City of: Elliott County Name: MONTGOMERY Date Budget Adopted: 03/13/06
(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	
		Regular		With Gas & Electric			Without Gas & Electric
		2a		3,541,450			2b 3,358,436
		DEBT SERVICE		3a 3,541,450			3b 3,358,436
Ag Land		4a 100,770					

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	28,686	27,203	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	15,500	14,699	52 4.37674
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	44,186	41,902	
384.1	3.00375	Ag Land		26	303	303	63 3.00375
Total General Fund Tax Levies (25 + 26)				27	44,489	42,205	Do Not Add
Special Revenue Levies							
384.8	0.27000	Emergency (if general fund at levy limit)		28	956	907	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	5,000	4,742	1.41185
	Amt Nec	Other Employee Benefits		31	0	0	0
Total Employee Benefit Levies (29,30,31)				32	5,000	4,742	65 1.41185
Sub Total Special Revenue Levies (28+32)				33	5,956	5,649	
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	5,956	5,649	
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	6,000	5,690	70 1.69422
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41		0	71 0
Total Property Taxes (27+39+40+41)				42	56,445	53,544	72 15.85281

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 Elliott

(1)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Tot
*Annual Report FY 2005		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	109,539	15,100	2,502			127,141	58,836	185,977
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	195,700	54,577	5,307			255,584	38,314	293,898
Actual Expenditures Except End Bal (pg 12, line 259) *	3	220,340	50,251	5,338			275,929	28,008	303,937
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	84,899	19,426	2,471	0	0	106,796	69,142	175,938
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2006									
Beginning Fund Balance	5	84,899	19,426	2,471	0	0	106,796	69,142	175,938
Re-Est Revenues	6	79,772	37,968	6,000	0	0	123,740	57,180	180,920
Re-Est Expenditures	7	73,923	55,730	6,000	0	0	135,653	41,500	177,153
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	90,748	1,664	2,471	0	0	94,883	84,822	179,705
(3)									
** Budget FY 2007									
Beginning Fund Balance	10	90,748	1,664	2,471	0	0	94,883	84,822	179,705
Revenues	11	80,039	39,456	6,000	0	0	125,495	57,050	182,545
Expenditures	12	75,388	55,430	6,000	0	0	136,818	41,500	178,318
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	95,399	-14,310	2,471	0	0	83,560	100,372	183,932

* 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						325	0	0
Jail	2						327	0	0
Emergency Management	3	298					328	298	298
Flood Control	4						329	0	0
Fire Department	5	6,500					330	6,500	6,500
Ambulance	6	2,500					331	2,500	2,500
Building Inspections	7						332	0	0
Miscellaneous Protective Services	8						333	0	0
Animal Control	9						349	0	0
Other Public Safety	10						334	0	0
TOTAL (lines 1 - 10)	11	9,298	0		0		9,298	9,298	144,802
Public Works									
Roads, Bridges, & Sidewalks	12	17,000	25,100				353	42,100	42,400
Parking - Meter and Off-Street	13						356	0	0
Street Lighting	14		8,400				324	8,400	8,400
Traffic Control and Safety	15						326	0	0
Snow Removal	16						354	0	0
Highway Engineering	17						355	0	0
Street Cleaning	18						359	0	0
Airport (if not Enterprise)	19						365	0	0
Garbage (if not Enterprise)	20						358	0	0
Other Public Works	21						350	0	0
TOTAL (lines 12 - 21)	22	17,000	33,500		0		50,500	50,800	33,219
Health and Social Services									
Welfare Assistance	23						337	0	0
City Hospital	24						338	0	0
Payments to Private Hospitals	25						339	0	0
Health Regulation and Inspection	26						340	0	0
Water, Air, and Mosquito Control	27						341	0	0
Community Mental Health	28						342	0	0
Other Health and Social Services	29						343	0	0
TOTAL (lines 23 - 29)	30	0	0		0		0	0	0

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	14,650					344	14,650	13,545	12,959
Museum, Band and Theater	32						345	0	0	0
Parks	33	1,200					346	1,200	1,200	1,039
Recreation	34						587	0	0	0
Cemetery	35	5,000					366	5,000	5,000	5,060
Community Center, Zoo, & Marina	36						347	0	0	0
Other Culture and Recreation	37						348	0	0	0
TOTAL (lines 31 - 37)	38	20,850	0					20,850	19,745	19,058
Community and Economic Development										
Community Beautification	39						367	0	0	0
Economic Development	40						368	0	0	0
Housing and Urban Renewal	41						369	0	0	0
Planning & Zoning	42						379	0	0	0
Other Com & Econ Development	43						370	0	0	0
TOTAL (lines 39 - 43)	44	0	0					0	0	0
General Government										
Mayor, Council, & City Manager	45	2,240					375	2,240	1,880	1,380
Clerk, Treasurer, & Finance Adm.	46	10,000	5,000				376	15,000	15,000	12,604
Elections	47						377	0	0	0
Legal Services & City Attorney	48	1,000					378	1,000	1,000	345
City Hall & General Buildings	49	15,000					380	15,000	15,000	22,322
Tort Liability	50		16,930				382	16,930	16,930	19,199
Other General Government	51						381	0	0	0
TOTAL (lines 45 - 51)	52	28,240	21,930					50,170	49,810	55,850
Debt Service	53		6,000					6,000	6,000	5,338
Capital Projects	54							0	0	0
TOTAL Government Activities Expenditures <i>(lines 11+22+30+38+44+52+53+54)</i>	55	75,388	55,430	6,000	0	0		136,818	135,653	258,267
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	56					16,000	360	16,000	16,000	14,873
Sewer Utility	57					25,000	357	25,000	25,000	28,215
Electric Utility	58						361	0	0	0
Gas Utility	59						362	0	0	0
Airport	60						365	0	0	0
Landfill/Garbage	61					500	383	500	500	2,582
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					41,500		41,500	41,500	45,670
TOTAL GOV & BUS TYPE EXP. (lines 55+69)	70	75,388	55,430	6,000	0	0	41,500	178,318	177,153	303,937
Transfers Out	71							0	0	0
Total Expenditures & Other Financing Uses (lines 71 +72)	72	75,388	55,430	6,000	0	0	41,500	178,318	177,153	303,937
Continuing Appropriation	73							0	0	0
Ending Fund Balance June 30	74	95,399	-14,310	2,471	0	0	100,372	183,932	179,705	175,938

* 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	42,205	5,649	5,690	0			53,544	53,878	54,655
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	42,205	5,649	5,690	0			53,544	53,878	54,655
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5							0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	2,284	307	310	0			472 2,901	2,917	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	21,500						395 21,500	21,000	26,097
Subtotal - Other City Taxes (lines 6 thru 11) 12	23,784	307	310	0			24,401	23,917	26,097
Licenses & Permits 13							0	0	0
Use of Money & Property 14	3,600					650	4,250	3,600	5,674
Intergovernmental:									
Federal Grants & Reimbursements 15							399 0	0	0
State Shared Revenues 16		33,500					400 33,500	32,000	30,418
Other State Grants & Reimbursements 17							401 0	0	0
Local Grants & Reimbursements 18	7,650						402 7,650	6,545	6,188
Subtotal - Intergovernmental (lines 15 thru 18) 19	7,650	33,500	0	0		0	41,150	38,545	36,606
Charges for Fees & Service:									
Water Utility 20						22,000	404 22,000	21,650	20,993
Sewer Utility 21						34,400	405 34,400	35,530	16,679
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	2,300						410 2,300	2,300	2,405
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							431 0	0	0
Other Fees & Charges for Service 32							413 0	0	0
Subtotal - Charges for Service (lines 20 thru 32) 33	2,300	0	0	0	0	56,400	58,700	59,480	40,077
Special Assessments 34							0	0	0
Miscellaneous 35	500						500	1,500	130,789
Other Financing Sources:									
Operating Transfers In 36							0	0	0
Proceeds of Debt 37							0	0	0
Proceeds of Capital Asset Sales 38							0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38) 39	0	0	0	0	0	0	0	0	0
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39) 40	80,039	39,456	6,000	0	0	57,050	182,545	180,920	293,898
Beginning Fund Balance July 1 41	90,748	1,664	2,471	0	0	84,822	179,705	175,938	185,977
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	170,787	41,120	8,471	0	0	141,872	362,250	356,858	479,875

CITY OF Elliott 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	42,205	106	5,649	134	5,690	161	0					234	53,544	264	53,878	294	54,655
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	42,205	108	5,649	136	5,690	163	0					236	53,544	266	53,878	296	54,655
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	0									238	0	268	0	298	0
Other City Taxes	81	23,784	111	307	138	310	165	0					239	24,401	269	23,917	299	26,097
Licenses & Permits	82	0	112	0							212	0	240	0	270	0	300	0
Use of Money and Property	83	3,600	113	0	139	0	166	0	194	0	213	650	241	4,250	271	3,600	301	5,674
Intergovernmental	84	7,650	114	33,500	140	0	167	0			426	0	242	41,150	272	38,545	302	36,606
Charges for Fees & Service	85	2,300	115	0	141	0	168	0	195	0	214	56,400	243	58,700	273	59,480	303	40,077
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0
Miscellaneous	87	500	117	0	143	0	170	0	196	0	215	0	245	500	275	1,500	305	130,789
Sub-Total Revenues	88	80,039	118	39,456	144	6,000	171	0	197	0	216	57,050	246	182,545	276	180,920	306	293,898
Other Financing Sources:																		
Transfers In	89	0	119	0	145	0	172	0	198	0	217	0	247	0	277	0	307	0
Proceeds of Debt	90	0	459	0	146	0	173	0			218	0	248	0	278	0	308	0
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	80,039	120	39,456	148	6,000	175	0	200	0	220	57,050	250	182,545	280	180,920	310	293,898
Expenditures & Other Financing Uses																		
Public Safety	600	9,298	609	0							623	0	335	9,298	632	9,298	642	144,802
Public Works	601	17,000	610	33,500							624	0	336	50,500	633	50,800	643	33,219
Health and Social Services	602	0	611	0							625	0	352	0	634	0	644	0
Culture and Recreation	603	20,850	612	0							626	0	371	20,850	635	19,745	645	19,058
Community and Economic Development	604	0	613	0							627	0	372	0	636	0	646	0
General Government	605	28,240	614	21,930							628	0	373	50,170	637	49,810	647	55,850
Debt Service	606	0	615	0	618	6,000					629	0	440	6,000	638	6,000	648	5,338
Capital Projects	607	0	616	0			621	0			630	0	441	0	639	0	649	0
Total Government Activities Expenditures	608	75,388	617	55,430	619	6,000	622	0	631	0			442	136,818	640	135,653	650	258,267
Business Type Proprietary: Enterprise & ISF											41,500		41,500	641	41,500	651	45,670	
Total Gov & Bus Type Expenditures	97	75,388	125	55,430	153	6,000	180	0	205	0	225	41,500	255	178,318	285	177,153	315	303,937
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	259	0	289	0	319	0
Total ALL Expenditures/Transfers Out	102	75,388	130	55,430	157	6,000	185	0	208	0	230	41,500	260	178,318	290	177,153	320	303,937
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	4,651	131	-15,974	158	0	186	0	209	0	231	15,550	261	4,227	291	3,767	321	-10,039
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	90,748	132	1,664	159	2,471	187	0	210	0	232	84,822	262	179,705	292	175,938	322	185,977
Ending Fund Balance June 30	105	95,399	133	-14,310	160	2,471	188	0	211	0	233	100,372	263	183,932	293	179,705	323	175,938

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

City Name: Elliott

Fiscal Year
2007

	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 Replacment and Debt Service Taxes =(I)
(1)	Storm Sewer Project	125,000	April-06	15,000	3,390		18,390	12,390	6,000
(2)							0		0
(3)							0		0
(4)							0		0
(5)							0		0
(6)							0		0
(7)							0		0
(8)							0		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			15,000	3,390	0	18,390	12,390	6,000

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

Fiscal Year
2007

City Name: Elliott

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	6,000

