

10-074

Adoption of Budget and Certification of City Taxes

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

The City of: Fairbank County Name: BUCHANAN & FAYETTE Date Budget Adopted: 02/27/06
(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.

	Telephone Number	Signature	
County Auditor Date Stamp	January 1, 2005 Property Valuations		
	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular	2a <u>11,717,688</u>	2b <u>11,717,688</u>	<u>1,041</u>
DEBT SERVICE	3a <u>20,997,754</u>	3b <u>20,997,754</u>	
Ag Land	4a <u>36,420</u>		

				(A)		(B)		(C)	
Code	Dollar	Purpose	#N/A	Request with	Property Taxes	Levied	Rate		
Sec.	Limit		#N/A	Utility Replacement					
384.1	#N/A	Regular General levy	###	5	94,913	94,913	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	29,880	29,880	52	2.54999	
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	124,793	124,793			
384.1	3.00375	Ag Land		26	109	109	63	3.00375	
Total General Fund Tax Levies (25 + 26)				27	124,902	124,902	Do Not Add		
Special Revenue Levies									
384.8	0.27000	Emergency (if general fund at levy limit)		28	3,164	3,164	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			
	Amt Nec	Other Employee Benefits		31	0	0			
Total Employee Benefit Levies (29,30,31)				32	0	0	65	0	
Sub Total Special Revenue Levies (28+32)				33	3,164	3,164			
Valuation									
386	As Req								
		With Gas & Elec	Without Gas & Elec						
	(A)	(B)		34		0	66	0	
	(A)	(B)		35		0	67	0	
	(A)	(B)		36		0	68	0	
	(A)	(B)		35a		0	69	0	
	(A)	(B)		36a		0	565	0	
	(A)	(B)		37		0	566	0	
Total SSMID (34 thru 37)				38	0	0	Do Not Add		
Total Special Revenue Levies (33+38)				39	3,164	3,164			
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	0	0	70	0	
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41		0	71	0	
Total Property Taxes (27+39+40+41)				42	128,066	128,066	72	10.91999	

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 **Fairbank**

(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	149,396	204,346		128,100	17,130	498,972	518,229	1,017,201
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	311,743	422,269		30,255	702	764,969	1,203,102	1,968,071
Actual Expenditures Except End Bal (pg 12, line 259) *	3	305,320	402,349		108,146	17	815,832	1,154,335	1,970,167
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	155,819	224,266	0	50,209	17,815	448,109	566,996	1,015,105
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2006									
Beginning Fund Balance	5	155,819	224,266	0	50,209	17,815	448,109	566,996	1,015,105
Re-Est Revenues	6	278,048	380,844	0	62,200	1,065	722,157	1,355,728	2,077,885
Re-Est Expenditures	7	332,785	353,506	0	81,000	5,000	772,291	1,351,463	2,123,754
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	101,082	251,604	0	31,409	13,880	397,975	571,261	969,236
(3)									
** Budget FY 2007									
Beginning Fund Balance	10	101,082	251,604	0	31,409	13,880	397,975	571,261	969,236
Revenues	11	277,889	433,551	0	128,900	715	841,055	1,415,267	2,256,322
Expenditures	12	326,873	365,918	0	155,000	0	847,791	1,343,569	2,191,360
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	52,098	319,237	0	5,309	14,595	391,239	642,959	1,034,198

* 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	60,711					325	60,711	66,223	62,152
Jail	2						327	0	0	0
Emergency Management	3						328	0	0	0
Flood Control	4	435					329	435	435	435
Fire Department	5	51,726					330	51,726	34,596	28,177
Ambulance	6						331	0	7,000	5,721
Building Inspections	7						332	0	0	0
Miscellaneous Protective Services	8						333	0	0	0
Animal Control	9	250					349	250	250	191
Other Public Safety	10	13,500					334	13,500	8,150	0
TOTAL (lines 1 - 10)	11	126,622	0		0			126,622	116,654	96,676
Public Works										
Roads, Bridges, & Sidewalks	12	15,217	101,114				353	116,331	123,229	97,563
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14		5,700				324	5,700	5,500	5,654
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16		4,500				354	4,500	4,200	3,096
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	15,217	111,314		0			126,531	132,929	106,313
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	975					343	975	975	975
TOTAL (lines 23 - 29)	30	975	0		0			975	975	975

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	34,600					344	34,600	40,599	46,898
Museum, Band and Theater	32						345	0	0	0
Parks	33	22,172					346	22,172	20,497	27,903
Recreation	34	70,967					587	70,967	74,518	179,172
Cemetery	35	10,880					366	10,880	13,956	8,540
Community Center, Zoo, & Marina	36						347	0	0	0
Other Culture and Recreation	37						348	0	0	0
TOTAL (lines 31 - 37)	38	138,619	0					138,619	149,570	262,513
Community and Economic Development										
Community Beautification	39						367	0	0	0
Economic Development	40		1,200				368	1,200	9,513	6,047
Housing and Urban Renewal	41		27,500				369	27,500	50,500	0
Planning & Zoning	42						379	0	0	0
Other Com & Econ Development	43						370	0	0	0
TOTAL (lines 39 - 43)	44	0	28,700					28,700	60,013	6,047
General Government										
Mayor, Council, & City Manager	45	7,105					375	7,105	6,785	6,035
Clerk, Treasurer, & Finance Adm.	46	5,165					376	5,165	4,435	4,506
Elections	47	600					377	600	620	0
Legal Services & City Attorney	48	2,000					378	2,000	1,200	2,321
City Hall & General Buildings	49	1,050					380	1,050	950	1,150
Tort Liability	50	3,320					382	3,320	3,010	2,553
Other General Government	51	17,200					381	17,200	23,700	11,203
TOTAL (lines 45 - 51)	52	36,440	0					36,440	40,700	27,768
Debt Service	53		97,740					97,740	176,450	275,163
Capital Projects	54			155,000				155,000	81,000	0
TOTAL Government Activities Expenditures <i>(lines 11+22+30+38+44+52+53+54)</i>	55	317,873	237,754	0	155,000	0		710,627	758,291	775,455
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	56					79,081	360	79,081	73,883	61,338
Sewer Utility	57					102,585	357	102,585	95,409	91,792
Electric Utility	58					525,962	361	525,962	502,816	462,111
Gas Utility	59					490,911	362	490,911	552,327	366,971
Airport	60						365	0	0	0
Landfill/Garbage	61					53,370	383	53,370	52,028	47,903
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					66,660	447	66,660	0	74,220
Enterprise CAPITAL PROJECTS	68						448	0	0	0
TOTAL Business Type Expenditures (lines 56 - 68)	69					1,318,569		1,318,569	1,276,463	1,104,335
TOTAL GOV & BUS TYPE EXP. (lines 55+69)	70	317,873	237,754	0	155,000	0	1,318,569	2,029,196	2,034,754	1,879,790
Transfers Out	71	9,000	128,164					162,164	89,000	90,377
Total Expenditures & Other Financing Uses (lines 71 +72)	72	326,873	365,918	0	155,000	0	1,343,569	2,191,360	2,123,754	1,970,167
Continuing Appropriation	73				0			0	0	0
Ending Fund Balance June 30	74	52,098	319,237	0	5,309	14,595	642,959	1,034,198	969,236	1,015,105

* 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 Fairbank

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	124,902	3,164	0	0			128,066	105,508	108,572
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	124,902	3,164	0	0			128,066	105,508	108,572
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5		277,587					277,587	228,394	212,334
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	0	0	0	0			472	0	72,420
Parimutuel wager tax 7							473	0	0
Gaming wager tax 8							474	0	0
Mobile Home Taxes 9	650						393	650	650
Hotel/Motel Taxes 10							394	0	0
Other Local Option Taxes 11	2,200	50,000					395	52,200	52,200
Subtotal - Other City Taxes (lines 6 thru 11) 12	2,850	50,000	0	0			52,850	52,850	72,420
Licenses & Permits 13	1,620					220	1,840	1,995	1,493
Use of Money & Property 14	3,453	2,800		900	715	6,860	14,728	18,082	13,524
Intergovernmental:									
Federal Grants & Reimbursements 15	1,000						399	1,000	10,964
State Shared Revenues 16		85,000					400	85,000	87,021
Other State Grants & Reimbursements 17	3,139						401	3,139	18,254
Local Grants & Reimbursements 18	29,332					2,082	402	31,414	29,766
Subtotal - Intergovernmental (lines 15 thru 18) 19	33,471	85,000	0	0		2,082	120,553	130,618	146,005
Charges for Fees & Service:									
Water Utility 20						67,775	404	67,775	66,425
Sewer Utility 21						106,770	405	106,770	106,114
Electric Utility 22						607,711	406	607,711	549,275
Gas Utility 23						550,351	407	550,351	540,129
Parking 24							408	0	0
Airport 25							409	0	0
Landfill/Garbage 26						52,847	410	52,847	50,047
Hospital 27							411	0	0
Transit 28							412	0	0
Cable TV, Internet & Telephone 29							429	0	0
Housing Authority 30							430	0	0
Storm Water Utility 31							431	0	0
Other Fees & Charges for Service 32	66,339	15,000					413	81,339	83,944
Subtotal - Charges for Service (lines 20 thru 32) 33	66,339	15,000	0	0	0	1,385,454	1,466,793	1,395,590	1,241,255
Special Assessments 34	500							500	574
Miscellaneous 35	16,590			3,000		11,651		31,241	55,274
Other Financing Sources:									
Operating Transfers In 36	28,164			125,000		9,000		162,164	89,000
Proceeds of Debt 37								0	0
Proceeds of Capital Asset Sales 38								0	0
Subtotal-Other Financing Sources (lines 36 thru 38) 39	28,164	0	0	125,000	0	9,000		162,164	89,000
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39) 40	277,889	433,551	0	128,900	715	1,415,267	2,256,322	2,077,885	1,968,071
Beginning Fund Balance July 1 41	101,082	251,604	0	31,409	13,880	571,261	969,236	1,015,105	1,017,201
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	378,971	685,155	0	160,309	14,595	1,986,528	3,225,558	3,092,990	2,985,272

CITY OF Fairbank 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	124,902	106	3,164	134	0	161	0					234	128,066	264	105,508	294	108,572	
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	124,902	108	3,164	136	0	163	0					236	128,066	266	105,508	296	108,572	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	277,587									238	277,587	268	228,394	298	212,334	
Other City Taxes	81	2,850	111	50,000	138	0	165	0					239	52,850	269	52,850	299	72,420	
Licenses & Permits	82	1,620	112	0							212	220	240	1,840	270	1,995	300	1,493	
Use of Money and Property	83	3,453	113	2,800	139	0	166	900	194	715	213	6,860	241	14,728	271	18,082	301	13,524	
Intergovernmental	84	33,471	114	85,000	140	0	167	0			426	2,082	242	120,553	272	130,618	302	146,005	
Charges for Fees & Service	85	66,339	115	15,000	141	0	168	0	195	0	214	1,385,454	243	1,466,793	273	1,395,590	303	1,241,255	
Special Assessments	86	500	116	0	142	0	169	0			427	0	244	500	274	574	304	1,037	
Miscellaneous	87	16,590	117	0	143	0	170	3,000	196	0	215	11,651	245	31,241	275	55,274	305	81,054	
Sub-Total Revenues	88	249,725	118	433,551	144	0	171	3,900	197	715	216	1,406,267	246	2,094,158	276	1,988,885	306	1,877,694	
Other Financing Sources:																			
Transfers In	89	28,164	119	0	145	0	172	125,000	198	0	217	9,000	247	162,164	277	89,000	307	90,377	
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	277,889	120	433,551	148	0	175	128,900	200	715	220	1,415,267	250	2,256,322	280	2,077,885	310	1,968,071	
Expenditures & Other Financing Uses																			
Public Safety	600	126,622	609	0							623	0	335	126,622	632	116,654	642	96,676	
Public Works	601	15,217	610	111,314							624	0	336	126,531	633	132,929	643	106,313	
Health and Social Services	602	975	611	0							625	0	352	975	634	975	644	975	
Culture and Recreation	603	138,619	612	0							626	0	371	138,619	635	149,570	645	262,513	
Community and Economic Development	604	0	613	28,700							627	0	372	28,700	636	60,013	646	6,047	
General Government	605	36,440	614	0							628	0	373	36,440	637	40,700	647	27,768	
Debt Service	606	0	615	97,740	618	0					629	0	440	97,740	638	176,450	648	275,163	
Capital Projects	607	0	616	0			621	155,000			630	0	441	155,000	639	81,000	649	0	
Total Government Activities Expenditures	608	317,873	617	237,754	619	0	622	155,000	631	0			442	710,627	640	758,291	650	775,455	
Business Type Proprietary: Enterprise & ISF													1,318,569	374	1,318,569	641	1,276,463	651	1,104,335
Total Gov & Bus Type Expenditures	97	317,873	125	237,754	153	0	180	155,000	205	0	225	1,318,569	255	2,029,196	285	2,034,754	315	1,879,790	
Transfers Out	101	9,000	129	128,164	156	0	184	0	207	0	229	25,000	259	162,164	289	89,000	319	90,377	
Total ALL Expenditures/Transfers Out	102	326,873	130	365,918	157	0	185	155,000	208	0	230	1,343,569	260	2,191,360	290	2,123,754	320	1,970,167	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-48,984	131	67,633	158	0	186	-26,100	209	715	231	71,698	261	64,962	291	-45,869	321	-2,096	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	101,082	132	251,604	159	0	187	31,409	210	13,880	232	571,261	262	969,236	292	1,015,105	322	1,017,201	
Ending Fund Balance June 30	105	52,098	133	319,237	160	0	188	5,309	211	14,595	233	642,959	263	1,034,198	293	969,236	323	1,015,105	

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

Fiscal Year
2007

City Name: Fairbank

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
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(59)							0		0
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