

58-559

Adoption of Budget and Certification of City Taxes

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

The City of: Letts County Name: LOUISA Date Budget Adopted: 03/10/06
(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	5,213,454	2b		5,054,240
		DEBT SERVICE	3a		3b		
Ag Land	4a	172,408					

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	42,225	40,936	43 8.09924
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	42,225	40,936	
384.1	3.00375	Ag Land		26	500	500	63 2.90010
Total General Fund Tax Levies (25 + 26)				27	42,725	41,436	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				
	(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	0	0	
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	42,725	41,436	72 8.09924

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 Letts

(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	5,063					5,063	91,306	96,369
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	69,071					69,071	46,138	115,209
Actual Expenditures Except End Bal (pg 12, line 259) *	3	71,855					71,855	43,882	115,737
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	2,279	0	0	0	0	2,279	93,562	95,841
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2006									
Beginning Fund Balance	5	2,279	0	0	0	0	2,279	93,562	95,841
Re-Est Revenues	6	78,150	0	0	0	0	78,150	47,000	125,150
Re-Est Expenditures	7	68,932	0	0	0	0	68,932	42,211	111,143
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	11,497	0	0	0	0	11,497	98,351	109,848
(3)									
** Budget FY 2007									
Beginning Fund Balance	10	11,497	0	0	0	0	11,497	98,351	109,848
Revenues	11	74,180	0	0	0	0	74,180	47,500	121,680
Expenditures	12	73,680	0	0	0	0	73,680	48,250	121,930
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	11,997	0	0	0	0	11,997	97,601	109,598

* 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	9,800					325	9,800	9,702	9,702
Jail	2						327	0	0	0
Emergency Management	3						328	0	0	0
Flood Control	4						329	0	0	0
Fire Department	5	2,085					330	2,085	1,960	1,935
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	11,885	0		0			11,885	11,662	11,637
Public Works										
Roads, Bridges, & Sidewalks	12	14,000					353	14,000	12,000	6,420
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14	5,400					324	5,400	4,420	4,321
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16	3,500					354	3,500	3,000	660
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	2,000					358	2,000	2,000	1,950
Other Public Works	21						350	0	0	0
TOTAL (lines 12 - 21)	22	24,900	0		0			24,900	21,420	13,351
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	200					342	200	200	50
Other Health and Social Services	29						343	0	0	0
TOTAL (lines 23 - 29)	30	200	0		0			200	200	50

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	8,400						344 8,400	8,200	8,200
Museum, Band and Theater 32							345 0	0	0
Parks 33	500						346 500	500	6,907
Recreation 34	500						587 500	500	2,310
Cemetery 35							366 0	0	0
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37							348 0	0	0
TOTAL (lines 31 - 37) 38	9,400	0			0		9,400	9,200	17,417
Community and Economic Development									
Community Beautification 39	6,000						367 6,000	7,500	1,250
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	6,000	0			0		6,000	7,500	1,250
General Government									
Mayor, Council, & City Manager 45	3,300						375 3,300	3,300	2,950
Clerk, Treasurer, & Finance Adm. 46	3,300						376 3,300	3,300	3,250
Elections 47	550						377 550	400	400
Legal Services & City Attorney 48	2,700						378 2,700	1,800	1,097
City Hall & General Buildings 49	6,345						380 6,345	5,150	15,088
Tort Liability 50							382 0	5,000	5,365
Other General Government 51	5,100						381 5,100	0	0
TOTAL (lines 45 - 51) 52	21,295	0			0		21,295	18,950	28,150
Debt Service 53								0	0
Capital Projects 54								0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	73,680	0	0	0	0		73,680	68,932	71,855
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56							360 0	0	0
Sewer Utility 57						48,250	357 48,250	42,211	43,882
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	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						48,250	48,250	42,211	43,882
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	73,680	0	0	0	0	48,250	121,930	111,143	115,737
Transfers Out 71								0	0
Total Expenditures & Other Financing Uses (lines 71 +72) 72	73,680	0	0	0	0	48,250	121,930	111,143	115,737
Continuing Appropriation 73								0	0
Ending Fund Balance June 30 74	11,997	0	20	0	0	97,601	109,598	109,848	95,841

* 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 Letts

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	41,436	0	0	0			41,436	38,500	38,500
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	41,436	0	0	0			41,436	38,500	38,500
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5							0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	1,289	0	0	0			472 1,289	0	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							395 0	0	0
Subtotal - Other City Taxes (lines 6 thru 11) 12	1,289	0	0	0			1,289	0	0
Licenses & Permits 13							0	150	150
Use of Money & Property 14							0	2,000	1,340
Intergovernmental:									
Federal Grants & Reimbursements 15							399 0	0	0
State Shared Revenues 16	30,955						400 30,955	35,500	27,158
Other State Grants & Reimbursements 17							401 0	0	0
Local Grants & Reimbursements 18							402 0	0	0
Subtotal - Intergovernmental (lines 15 thru 18) 19	30,955	0	0	0		0	30,955	35,500	27,158
Charges for Fees & Service:									
Water Utility 20							404 0	0	0
Sewer Utility 21						47,500	405 47,500	47,000	46,138
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	0
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	0	0	0	0	0	47,500	47,500	47,000	46,138
Special Assessments 34							0	0	0
Miscellaneous 35	500						500	2,000	1,923
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	74,180	0	0	0	0	47,500	121,680	125,150	115,209
Beginning Fund Balance July 1 41	11,497	0	0	0	0	98,351	109,848	95,841	96,369
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	85,677	0	0	0	0	145,851	231,528	220,991	211,578

CITY OF Letts **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	41,436	106	0	134	0	161	0					234	41,436	264	38,500	294	38,500
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	41,436	108	0	136	0	163	0					236	41,436	266	38,500	296	38,500
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	1,289	111	0	138	0	165	0					239	1,289	269	0	299	0
Licenses & Permits	82	0	112	0							212	0	240	0	270	150	300	150
Use of Money and Property	83	0	113	0	139	0	166	0	194	0	213	0	241	0	271	2,000	301	1,340
Intergovernmental	84	30,955	114	0	140	0	167	0			426	0	242	30,955	272	35,500	302	27,158
Charges for Fees & Service	85	0	115	0	141	0	168	0	195	0	214	47,500	243	47,500	273	47,000	303	46,138
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	2,000	305	1,923
Sub-Total Revenues	88	74,180	118	0	144	0	171	0	197	0	216	47,500	246	121,680	276	125,150	306	115,209
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	74,180	120	0	148	0	175	0	200	0	220	47,500	250	121,680	280	125,150	310	115,209
Expenditures & Other Financing Uses																		
Public Safety	600	11,885	609	0							623	0	335	11,885	632	11,662	642	11,637
Public Works	601	24,900	610	0							624	0	336	24,900	633	21,420	643	13,351
Health and Social Services	602	200	611	0							625	0	352	200	634	200	644	50
Culture and Recreation	603	9,400	612	0							626	0	371	9,400	635	9,200	645	17,417
Community and Economic Development	604	6,000	613	0							627	0	372	6,000	636	7,500	646	1,250
General Government	605	21,295	614	0							628	0	373	21,295	637	18,950	647	28,150
Debt Service	606	0	615	0	618	0					629	0	440	0	638	0	648	0
Capital Projects	607	0	616	0			621	0			630	0	441	0	639	0	649	0
Total Government Activities Expenditures	608	73,680	617	0	619	0	622	0	631	0			442	73,680	640	68,932	650	71,855
Business Type Proprietary: Enterprise & ISF												48,250	374	48,250	641	42,211	651	43,882
Total Gov & Bus Type Expenditures	97	73,680	125	0	153	0	180	0	205	0	225	48,250	255	121,930	285	111,143	315	115,737
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	73,680	130	0	157	0	185	0	208	0	230	48,250	260	121,930	290	111,143	320	115,737
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	500	131	0	158	0	186	0	209	0	231	-750	261	-250	291	14,007	321	-528
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	11,497	132	0	159	0	187	0	210	0	232	98,351	262	109,848	292	95,841	322	96,369
Ending Fund Balance June 30	105	11,997	133	0	160	0	188	0	211	0	233	97,601	263	109,598	293	109,848	323	95,841

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

City Name: Letts

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)							0		0
(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
				0	0	0	0	0	0

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

Fiscal Year
2007

City Name: Letts

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	0

