

58-560

Adoption of Budget and Certification of City Taxes

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

The City of: Morning Sun County Name: LOUISA Date Budget Adopted: 03/06/06
(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	10,816,264	2b		10,487,750
		DEBT SERVICE	3a	12,417,499	3b		12,088,985
	Ag Land	4a	166,653				

				(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	87,612	84,951	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	10,000	9,696	52	0.92453		
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	97,612	94,647				
384.1	3.00375	Ag Land		26	468	468	63	2.80823		
Total General Fund Tax Levies (25 + 26)				27	98,080	95,115	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 0 0.50849			
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	0	0				
	Amt Nec	Other Employee Benefits		31	5,500	5,333				
Total Employee Benefit Levies (29,30,31)				32	5,500	5,333	65	0.50849		
Sub Total Special Revenue Levies (28+32)				33	5,500	5,333				
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	5,500	5,333				
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	30,600	29,790	70	2.46426		
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41		0	71	0		
Total Property Taxes (27+39+40+41)				42	134,180	130,238	72	11.99728		

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 Morning Sun

(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	-380,056	149,132	52,665	-31,806		-210,065	391,185	181,120
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	156,604	254,431	26,826			437,861	564,973	1,002,834
Actual Expenditures Except End Bal (pg 12, line 259) *	3	266,952	118,793	0	0		385,745	505,314	891,059
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	-490,404	284,770	79,491	-31,806	0	-157,949	450,844	292,895
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2006									
Beginning Fund Balance	5	-490,404	284,770	79,491	-31,806	0	-157,949	450,844	292,895
Re-Est Revenues	6	111,484	127,650	26,300	0	0	265,434	543,624	809,058
Re-Est Expenditures	7	150,292	95,588	40,648	0	0	286,528	522,530	809,058
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	-529,212	316,832	65,143	-31,806	0	-179,043	471,938	292,895
(3)									
** Budget FY 2007									
Beginning Fund Balance	10	-529,212	316,832	65,143	-31,806	0	-179,043	471,938	292,895
Revenues	11	121,220	139,111	30,600	0	0	290,931	631,372	922,303
Expenditures	12	197,722	97,776	0	0	0	295,498	626,310	921,808
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	-605,714	358,167	95,743	-31,806	0	-183,610	477,000	293,390

* 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	21,800					325	21,800	21,800	20,855
Jail	2						327	0	0	0
Emergency Management	3						328	0	0	0
Flood Control	4						329	0	0	0
Fire Department	5	6,000					330	6,000	6,000	6,324
Ambulance	6						331	0	0	0
Building Inspections	7						332	0	0	0
Miscellaneous Protective Services	8						333	0	0	0
Animal Control	9	300					349	300	300	619
Other Public Safety	10						334	0	0	0
TOTAL (lines 1 - 10)	11	28,100	0		0			28,100	28,100	27,798
Public Works										
Roads, Bridges, & Sidewalks	12	0	72,050				353	72,050	70,400	61,256
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14	11,000	0				324	11,000	10,000	10,447
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16	0					354	0	1,300	647
Highway Engineering	17						355	0	0	0
Street Cleaning	18	0	1,000				359	1,000	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	11,000	73,050		0			84,050	81,700	72,350
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						343	0	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	22,000	15,030				344	37,030	35,180	35,421
Museum, Band and Theater	32						345	0	0	0
Parks	33	1,850					346	1,850	1,850	1,756
Recreation	34						587	0	0	0
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	23,850	15,030		0			38,880	37,030	37,177
Community and Economic Development										
Community Beautification	39						367	0	500	0
Economic Development	40						368	0	0	4,168
Housing and Urban Renewal	41						369	0	0	118,793
Planning & Zoning	42						379	0	350	0
Other Com & Econ Development	43						370	0	0	0
TOTAL (lines 39 - 43)	44	0	0		0			0	850	122,961
General Government										
Mayor, Council, & City Manager	45	5,350					375	5,350	5,350	4,521
Clerk, Treasurer, & Finance Adm.	46	31,720					376	31,720	25,650	31,320
Elections	47	0					377	0	1,000	0
Legal Services & City Attorney	48	2,500					378	2,500	2,500	3,314
City Hall & General Buildings	49	9,100					380	9,100	1,500	8,029
Tort Liability	50	5,304	9,696				382	15,000	13,000	14,000
Other General Government	51	40,150					381	40,150	49,200	25,254
TOTAL (lines 45 - 51)	52	94,124	9,696		0			103,820	98,200	86,438
Debt Service	53	40,648						40,648	40,648	39,021
Capital Projects	54							0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54)	55	197,722	97,776	0	0	0		295,498	286,528	385,745
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	56					107,350	360	107,350	100,125	70,873
Sewer Utility	57					77,115	357	77,115	76,000	37,345
Electric Utility	58						361	0	0	0
Gas Utility	59					391,620	362	391,620	295,930	306,688
Airport	60						365	0	0	0
Landfill/Garbage	61					50,225	383	50,225	50,475	54,824
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	35,584
Enterprise CAPITAL PROJECTS	68						448	0	0	0
TOTAL Business Type Expenditures (lines 56 - 68)	69					626,310		626,310	522,530	505,314
TOTAL GOV & BUS TYPE EXP. (lines 55+69)	70	197,722	97,776	0	0	0	626,310	921,808	809,058	891,059
Transfers Out	71							0	0	0
Total Expenditures & Other Financing Uses (lines 71 +72)	72	197,722	97,776	0	0	0	626,310	921,808	809,058	891,059
Continuing Appropriation	73					0		0	0	0
Ending Fund Balance June 30	74	-605,714	358,167	95,743	-31,806	0	477,000	293,390	292,895	292,895

* 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 Morning Sun

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	95,115	5,333	29,790	0			130,238	122,697	125,339
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	95,115	5,333	29,790	0			130,238	122,697	125,339
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5		29,500					29,500	27,500	35,348
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	2,965	167	810	0			472 3,942	3,932	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	2,965	167	810	0			3,942	3,932	0
Licenses & Permits 13	825						825	3,325	1,175
Use of Money & Property 14	6,440						6,440	1,500	5,806
Intergovernmental:									
Federal Grants & Reimbursements 15							399 0	0	118,793
State Shared Revenues 16	0	73,073					400 73,073	74,500	73,170
Other State Grants & Reimbursements 17	0	540					401 540	6,400	0
Local Grants & Reimbursements 18		12,440					402 12,440	9,746	10,229
Subtotal - Intergovernmental (lines 15 thru 18) 19	0	86,053	0	0		0	86,053	90,646	202,192
Charges for Fees & Service:									
Water Utility 20						108,300	404 108,300	111,600	105,001
Sewer Utility 21						78,100	405 78,100	77,520	75,373
Electric Utility 22						0	406 0	3,214	0
Gas Utility 23		18,058				393,000	407 411,058	303,184	351,729
Parking 24							408 0	0	0
Airport 25							409 0	0	0
Landfill/Garbage 26						51,972	410 51,972	52,460	48,608
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	13,550						413 13,550	9,000	15,827
Subtotal - Charges for Service (lines 20 thru 32) 33	13,550	18,058	0	0	0	631,372	662,980	556,978	596,538
Special Assessments 34								0	0
Miscellaneous 35	2,325							2,325	36,436
Other Financing Sources:									
Operating Transfers In 36								0	0
Proceeds of Debt 37								0	0
Proceeds of Capital Asset Sales 38								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	121,220	139,111	30,600	0	0	631,372	922,303	809,058	1,002,834
Beginning Fund Balance July 1 41	-529,212	316,832	65,143	-31,806	0	471,938	292,895	292,895	181,120
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	-407,992	455,943	95,743	-31,806	0	1,103,310	1,215,198	1,101,953	1,183,954

CITY OF Morning Sun 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	95,115	106	5,333	134	29,790	161	0					234	130,238	264	122,697	294	125,339
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	95,115	108	5,333	136	29,790	163	0					236	130,238	266	122,697	296	125,339
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	29,500									238	29,500	268	27,500	298	35,348
Other City Taxes	81	2,965	111	167	138	810	165	0					239	3,942	269	3,932	299	0
Licenses & Permits	82	825	112	0							212	0	240	825	270	3,325	300	1,175
Use of Money and Property	83	6,440	113	0	139	0	166	0	194	0	213	0	241	6,440	271	1,500	301	5,806
Intergovernmental	84	0	114	86,053	140	0	167	0			426	0	242	86,053	272	90,646	302	202,192
Charges for Fees & Service	85	13,550	115	18,058	141	0	168	0	195	0	214	631,372	243	662,980	273	556,978	303	596,538
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0
Miscellaneous	87	2,325	117	0	143	0	170	0	196	0	215	0	245	2,325	275	2,480	305	36,436
Sub-Total Revenues	88	121,220	118	139,111	144	30,600	171	0	197	0	216	631,372	246	922,303	276	809,058	306	1,002,834
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	121,220	120	139,111	148	30,600	175	0	200	0	220	631,372	250	922,303	280	809,058	310	1,002,834
Expenditures & Other Financing Uses																		
Public Safety	600	28,100	609	0							623	0	335	28,100	632	28,100	642	27,798
Public Works	601	11,000	610	73,050							624	0	336	84,050	633	81,700	643	72,350
Health and Social Services	602	0	611	0							625	0	352	0	634	0	644	0
Culture and Recreation	603	23,850	612	15,030							626	0	371	38,880	635	37,030	645	37,177
Community and Economic Development	604	0	613	0							627	0	372	0	636	850	646	122,961
General Government	605	94,124	614	9,696							628	0	373	103,820	637	98,200	647	86,438
Debt Service	606	40,648	615	0	618	0					629	0	440	40,648	638	40,648	648	39,021
Capital Projects	607	0	616	0			621	0			630	0	441	0	639	0	649	0
Total Government Activities Expenditures	608	197,722	617	97,776	619	0	622	0	631	0			442	295,498	640	286,528	650	385,745
Business Type Proprietary: Enterprise & ISF											626,310	374	626,310	641	522,530	651	505,314	
Total Gov & Bus Type Expenditures	97	197,722	125	97,776	153	0	180	0	205	0	225	626,310	255	921,808	285	809,058	315	891,059
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	197,722	130	97,776	157	0	185	0	208	0	230	626,310	260	921,808	290	809,058	320	891,059
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-76,502	131	41,335	158	30,600	186	0	209	0	231	5,062	261	495	291	0	321	111,775
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	-529,212	132	316,832	159	65,143	187	-31,806	210	0	232	471,938	262	292,895	292	292,895	322	181,120
Ending Fund Balance June 30	105	-605,714	133	358,167	160	95,743	188	-31,806	211	0	233	477,000	263	293,390	293	292,895	323	292,895

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

City Name: Morning Sun

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)	Sewer Rev. Bond	408,000	July-72	18,200	6,000		24,200	24,200	0
(2)	Sewer G.O. Bond	242,000	November-96	14,700	3,300		18,000	0	18,000
(3)	City Hall	65,000	March-95	5,000	3,264		8,264	8,264	0
(4)	Water G.O. Bond	182,000	June-00	10,000	2,600		12,600		12,600
(5)	Water Rev. Bond	183,000	June-00	10,000	2,600		12,600	12,600	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			57,900	17,764	0	75,664	45,064	30,600

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

Fiscal Year
2007

City Name: Morning Sun

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	30,600

