

# 57-548

## Adoption of Budget and Certification of City Taxes

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

The City of: Mount Vernon County Name: LINN 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	<b>January 1, 2005 Property Valuations</b>	Last Official Census
	With Gas & Electric Regular 2a <u>77,963,917</u> 2b <b>DEBT SERVICE</b> 3a <u>96,454,568</u> 3b Ag Land 4a <u>1,089,319</u>	Without Gas & Electric <u>75,486,270</u> <u>93,976,921</u>
		4,171

				(A)		(B)		(C)		
Code Sec.	Dollar Limit	Purpose	#N/A	Request with Utility Replacement	Property Taxes Levied	Rate				
384.1	#N/A	Regular General levy	###	5	631,508	611,439	43	8.10000		
<b>Non-Voted Other Permissible Levies</b>										
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	84,996	82,295	52	1.09020		
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462	0	0	465	0		
<b>Voted Other Permissible Levies</b>										
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	21,050	20,381	61	0.27000		
28E.22	1.50000	Unified Law Enforcement		24	0	0	62	0		
<b>Total General Fund Regular Levies (5 thru 24)</b>				25	737,554	714,115				
384.1	3.00375	Ag Land		26	3,272	3,272	63	3.00375		
<b>Total General Fund Tax Levies (25 + 26)</b>				27	740,826	717,387	Do Not Add			
<b>Special Revenue Levies</b>										
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 0.84829 0.70690			
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	66,136	64,034				
	Amt Nec	Other Employee Benefits		31	55,113	53,361				
<b>Total Employee Benefit Levies (29,30,31)</b>				32	121,249	117,395	65	1.55519		
<b>Sub Total Special Revenue Levies (28+32)</b>				33	121,249	117,395				
<b>Valuation</b>										
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		
<b>Total SSMID (34 thru 37)</b>				38	0	0	Do Not Add			
<b>Total Special Revenue Levies (33+38)</b>				39	121,249	117,395				
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	126,303	123,059	70	1.30946		
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	52,626	50,953	71	0.67500		
<b>Total Property Taxes (27+39+40+41)</b>				42	1,041,004	1,008,794	72	12.99985		

**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 Mount Vernon

(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	254,379	1,358,249	54,550	204,024	70,955	1,942,157	1,078,053	3,020,210
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,033,195	2,275,223	504,202	46,507	0	3,859,127	1,703,584	5,562,711
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,017,334	1,869,828	518,900	29,333	0	3,435,395	1,816,463	5,251,858
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	270,240	1,763,644	39,852	221,198	70,955	2,365,889	965,174	3,331,063
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2006									
Beginning Fund Balance	5	270,240	1,763,644	39,852	221,198	70,955	2,365,889	965,174	3,331,063
Re-Est Revenues	6	1,245,962	2,638,907	489,499	1,244,826	0	5,619,194	1,841,556	7,460,750
Re-Est Expenditures	7	1,309,544	1,603,198	489,499	25,000	0	3,427,241	1,989,737	5,416,978
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	206,658	2,799,353	39,852	1,441,024	70,955	4,557,842	816,993	5,374,835
(3)									
** Budget FY 2007									
Beginning Fund Balance	10	206,658	2,799,353	39,852	1,441,024	70,955	4,557,842	816,993	5,374,835
Revenues	11	3,227,475	1,936,681	350,171	52,626	0	5,566,953	4,450,306	10,017,259
Expenditures	12	3,180,404	4,165,629	377,523	190,000	0	7,913,556	4,790,713	12,704,269
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	253,729	570,405	12,500	1,303,650	70,955	2,211,239	476,586	2,687,825

\* 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.

**CITY OF Mount Vernon**

**EXPENDITURES SCHEDULE PAGE 1**

**Fiscal Year Ending 2007**

**Fiscal Years**

		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)
<b>GOVERNMENT ACTIVITIES</b>										
<b>Public Safety</b>										
Police Department/Crime Prevention	1	453,774					325	453,774	410,224	440,440
Jail	2						327	0	0	0
Emergency Management	3	4,000					328	4,000	3,860	0
Flood Control	4						329	0	0	0
Fire Department	5	33,165					330	33,165	33,100	50,670
Ambulance	6	6,500					331	6,500	6,360	6,175
Building Inspections	7	43,000					332	43,000	0	17,994
Miscellaneous Protective Services	8						333	0	0	0
Animal Control	9	500					349	500	500	377
Other Public Safety	10						334	0	0	2,644
TOTAL (lines 1 - 10)	11	540,939	0			0		540,939	454,044	518,300
<b>Public Works</b>										
Roads, Bridges, & Sidewalks	12		319,956				353	319,956	355,000	318,998
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14		38,000				324	38,000	30,000	37,101
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16						354	0	25,000	7,763
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	0	357,956			0		357,956	410,000	363,862
<b>Health and Social Services</b>										
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)	
<b>Culture and Recreation</b>										
Library Services	31	32,900					344	32,900	30,900	30,000
Museum, Band and Theater	32	1,000					345	1,000	1,000	1,000
Parks	33	108,874					346	108,874	95,000	134,045
Recreation	34	89,556					587	89,556	85,000	83,654
Cemetery	35	21,850					366	21,850	1,800	21,868
Community Center, Zoo, & Marina	36	9,664					347	9,664	20,000	13,259
Other Culture and Recreation	37	34,901					348	34,901	25,000	26,531
<b>TOTAL (lines 31 - 37)</b>	<b>38</b>	<b>298,745</b>	<b>0</b>					<b>298,745</b>	<b>258,700</b>	<b>310,357</b>
<b>Community and Economic Development</b>										
Community Beautification	39	2,500					367	2,500	5,000	2,539
Economic Development	40						368	0	25,000	18,902
Housing and Urban Renewal	41						369	0	0	0
Planning & Zoning	42	5,945					379	5,945	4,000	274
Other Com & Econ Development	43	50,000					370	50,000	0	0
<b>TOTAL (lines 39 - 43)</b>	<b>44</b>	<b>58,445</b>	<b>0</b>					<b>58,445</b>	<b>34,000</b>	<b>21,715</b>
<b>General Government</b>										
Mayor, Council, & City Manager	45	4,500					375	4,500	4,800	4,817
Clerk, Treasurer, & Finance Adm.	46	84,260					376	84,260	83,000	0
Elections	47	3,000					377	3,000	2,000	0
Legal Services & City Attorney	48	36,000					378	36,000	30,000	33,098
City Hall & General Buildings	49	25,500					380	25,500	18,000	146,843
Tort Liability	50	82,500					382	82,500	80,000	80,891
Other General Government	51	49,015					381	49,015	45,000	22
<b>TOTAL (lines 45 - 51)</b>	<b>52</b>	<b>284,775</b>	<b>0</b>					<b>284,775</b>	<b>262,800</b>	<b>265,671</b>
<b>Debt Service</b>	<b>53</b>		<b>377,523</b>					<b>377,523</b>	<b>489,499</b>	<b>518,900</b>
<b>Capital Projects</b>	<b>54</b>	<b>2,697,500</b>		<b>190,000</b>				<b>2,887,500</b>	<b>50,000</b>	<b>316,288</b>
<b>TOTAL Government Activities Expenditures</b> <i>(lines 11+22+30+38+44+52+53+54)</i>	<b>55</b>	<b>1,182,904</b>	<b>3,055,456</b>	<b>377,523</b>	<b>190,000</b>	<b>0</b>		<b>4,805,883</b>	<b>1,959,043</b>	<b>2,315,093</b>
<b>BUSINESS TYPE ACTIVITIES</b>										
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>										
Water Utility	56					486,455	360	486,455	300,000	286,061
Sewer Utility	57					517,124	357	517,124	300,000	337,363
Electric Utility	58						361	0	0	0
Gas Utility	59						362	0	0	0
Airport	60						365	0	0	0
Landfill/Garbage	61					289,288	383	289,288	298,000	290,537
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					6,220	445	6,220	12,000	7,661
Other Business Type (city hosp., ISF, parking, etc.)	66						446	0	0	0
Enterprise DEBT SERVICE	67					196,626	447	196,626	193,900	171,370
Enterprise CAPITAL PROJECTS	68					2,405,000	448	2,405,000	25,000	0
<b>TOTAL Business Type Expenditures (lines 56 - 68)</b>	<b>69</b>					<b>3,900,713</b>		<b>3,900,713</b>	<b>1,128,900</b>	<b>1,092,992</b>
<b>TOTAL GOV &amp; BUS TYPE EXP. (lines 55+69)</b>	<b>70</b>	<b>1,182,904</b>	<b>3,055,456</b>	<b>377,523</b>	<b>190,000</b>	<b>0</b>	<b>3,900,713</b>	<b>8,706,596</b>	<b>3,087,943</b>	<b>3,408,085</b>
Transfers Out	71	1,997,500	1,110,173					3,997,673	2,329,035	1,843,773
<b>Total Expenditures &amp; Other Financing Uses (lines 71 +72)</b>	<b>72</b>	<b>3,180,404</b>	<b>4,165,629</b>	<b>377,523</b>	<b>190,000</b>	<b>0</b>	<b>4,790,713</b>	<b>12,704,269</b>	<b>5,416,978</b>	<b>5,251,858</b>
Continuing Appropriation	73				0			0	0	0
<b>Ending Fund Balance June 30</b>	<b>74</b>	<b>253,729</b>	<b>570,405</b>	<b>12,540</b>	<b>1,303,650</b>	<b>70,955</b>	<b>476,586</b>	<b>2,687,825</b>	<b>5,374,835</b>	<b>3,331,063</b>

\* 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 Mount Vernon

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)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>									
Taxes Levied on Property 1	717,387	117,395	123,059	50,953			1,008,794	898,191	876,918
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	717,387	117,395	123,059	50,953			1,008,794	898,191	876,918
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5		560,903					560,903	686,907	613,934
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	23,439	3,854	3,244	1,673			472 32,210	34,517	19,379
Parimutuel wager tax 7							473 0	0	0
Gaming wager tax 8							474 0	0	0
Mobile Home Taxes 9	4,100						393 4,100	0	2,957
Hotel/Motel Taxes 10	50,000						394 50,000	4,100	29,485
Other Local Option Taxes 11							395 0	625,000	466,408
Subtotal - Other City Taxes (lines 6 thru 11) 12	77,539	3,854	3,244	1,673			86,310	663,617	518,229
Licenses & Permits 13	44,800						44,800	0	72,072
Use of Money & Property 14	25,000	10,000	2,500			69,000	106,500	0	46,794
Intergovernmental:									
Federal Grants & Reimbursements 15							399 0	0	0
State Shared Revenues 16	4,000	349,529					400 353,529	369,000	319,037
Other State Grants & Reimbursements 17							401 0	0	14,565
Local Grants & Reimbursements 18		5,000					402 5,000	0	0
Subtotal - Intergovernmental (lines 15 thru 18) 19	4,000	354,529	0	0		0	358,529	369,000	333,602
Charges for Fees & Service:									
Water Utility 20						460,000	404 460,000	405,000	381,235
Sewer Utility 21						442,750	405 442,750	388,000	337,392
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						310,000	410 310,000	295,000	290,791
Hospital 27							411 0	0	0
Transit 28							412 0	0	0
Cable TV, Internet & Telephone 29	24,000						429 24,000	24,000	0
Housing Authority 30							430 0	0	0
Storm Water Utility 31						32,000	431 32,000	22,000	30,393
Other Fees & Charges for Service 32	95,000						413 95,000	95,000	93,816
Subtotal - Charges for Service (lines 20 thru 32) 33	119,000	0	0	0	0	1,244,750	1,363,750	1,229,000	1,133,627
Special Assessments 34							0	0	0
Miscellaneous 35	85,000						85,000	85,000	123,762
Other Financing Sources:									
Operating Transfers In 36	2,154,749	890,000	221,368			731,556	3,997,673	2,329,035	1,843,773
Proceeds of Debt 37						2,405,000	2,405,000	1,200,000	0
Proceeds of Capital Asset Sales 38							0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38) 39	2,154,749	890,000	221,368	0	0	3,136,556	6,402,673	3,529,035	1,843,773
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, &amp; 39) 40</b>	<b>3,227,475</b>	<b>1,936,681</b>	<b>350,171</b>	<b>52,626</b>	<b>0</b>	<b>4,450,306</b>	<b>10,017,259</b>	<b>7,460,750</b>	<b>5,562,711</b>
Beginning Fund Balance July 1 41	206,658	2,799,353	39,852	1,441,024	70,955	816,993	5,374,835	3,331,063	3,020,210
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 40+41) 42</b>	<b>3,434,133</b>	<b>4,736,034</b>	<b>390,023</b>	<b>1,493,650</b>	<b>70,955</b>	<b>5,267,299</b>	<b>15,392,094</b>	<b>10,791,813</b>	<b>8,582,921</b>

**CITY OF Mount Vernon 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)	
<b>Revenues &amp; Other Financing Sources</b>																		
Taxes Levied on Property	77	717,387	106	117,395	134	123,059	161	50,953					234	1,008,794	264	898,191	294	876,918
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	717,387	108	117,395	136	123,059	163	50,953					236	1,008,794	266	898,191	296	876,918
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	560,903									238	560,903	268	686,907	298	613,934
Other City Taxes	81	77,539	111	3,854	138	3,244	165	1,673					239	86,310	269	663,617	299	518,229
Licenses & Permits	82	44,800	112	0							212	0	240	44,800	270	0	300	72,072
Use of Money and Property	83	25,000	113	10,000	139	2,500	166	0	194	0	213	69,000	241	106,500	271	0	301	46,794
Intergovernmental	84	4,000	114	354,529	140	0	167	0			426	0	242	358,529	272	369,000	302	333,602
Charges for Fees & Service	85	119,000	115	0	141	0	168	0	195	0	214	1,244,750	243	1,363,750	273	1,229,000	303	1,133,627
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0
Miscellaneous	87	85,000	117	0	143	0	170	0	196	0	215	0	245	85,000	275	85,000	305	123,762
Sub-Total Revenues	88	1,072,726	118	1,046,681	144	128,803	171	52,626	197	0	216	1,313,750	246	3,614,586	276	3,931,715	306	3,718,938
<b>Other Financing Sources:</b>																		
Transfers In	89	2,154,749	119	890,000	145	221,368	172	0	198	0	217	731,556	247	3,997,673	277	2,329,035	307	1,843,773
Proceeds of Debt	90	0	120	0	146	0	173	0			218	2,405,000	248	2,405,000	278	1,200,000	308	0
Proceeds of Capitol Asset Sales	91	0	121	0	147	0	174	0	199	0	219	0	249	0	279	0	309	0
<b>Total Revenues and Other Sources</b>	92	3,227,475	120	1,936,681	148	350,171	175	52,626	200	0	220	4,450,306	250	10,017,259	280	7,460,750	310	5,562,711
<b>Expenditures &amp; Other Financing Uses</b>																		
Public Safety	600	540,939	609	0							623	0	335	540,939	632	454,044	642	518,300
Public Works	601	0	610	357,956							624	0	336	357,956	633	410,000	643	363,862
Health and Social Services	602	0	611	0							625	0	337	0	634	0	644	0
Culture and Recreation	603	298,745	612	0							626	0	371	298,745	635	258,700	645	310,357
Community and Economic Development	604	58,445	613	0							627	0	372	58,445	636	34,000	646	21,715
General Government	605	284,775	614	0							628	0	373	284,775	637	262,800	647	265,671
Debt Service	606	0	615	0	618	377,523					629	0	440	377,523	638	489,499	648	518,900
Capital Projects	607	0	616	2,697,500			621	190,000			630	0	441	2,887,500	639	50,000	649	316,288
<b>Total Government Activities Expenditures</b>	608	1,182,904	617	3,055,456	619	377,523	622	190,000	631	0			442	4,805,883	640	1,959,043	650	2,315,093
Business Type Proprietary: Enterprise & ISF												3,900,713	374	3,900,713	641	1,128,900	651	1,092,992
<b>Total Gov &amp; Bus Type Expenditures</b>	97	1,182,904	125	3,055,456	153	377,523	180	190,000	205	0	225	3,900,713	255	8,706,596	285	3,087,943	315	3,408,085
Transfers Out	101	1,997,500	129	1,110,173	156	0	184	0	207	0	229	890,000	259	3,997,673	289	2,329,035	319	1,843,773
<b>Total ALL Expenditures/Transfers Out</b>	102	3,180,404	130	4,165,629	157	377,523	185	190,000	208	0	230	4,790,713	260	12,704,269	290	5,416,978	320	5,251,858
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	47,071	131	-2,228,948	158	-27,352	186	-137,374	209	0	231	-340,407	261	-2,687,010	291	2,043,772	321	310,853
Continuing Appropriation							652	0			653	0	654	0	655	0		
<b>Beginning Fund Balance July 1</b>	104	206,658	132	2,799,353	159	39,852	187	1,441,024	210	70,955	232	816,993	262	5,374,835	292	3,331,063	322	3,020,210
<b>Ending Fund Balance June 30</b>	105	253,729	133	570,405	160	12,500	188	1,303,650	211	70,955	233	476,586	263	2,687,825	293	5,374,835	323	3,331,063

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

City Name: Mount Vernon

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)	1988 City Hall G.O.	51,000	July-88	45,000	7,030	400	52,430		52,430
(2)	1996 Series C Water Revenue Refunding Capital Loan	885,000	April-96	110,000	5,940	400	116,340	116,340	0
(3)	1998 Series B Sewer Revenue Capital Loan	1,000,000	September-98	45,000	34,886	400	80,286	80,286	0
(4)	1998 Series A (91 Street G.O. Refunding)	680,000	September-98	95,000	8,325	400	103,725	29,852	73,873
(5)	1998 Series A (Essen Corp Purpose)	2,600,000	September-98	135,000	85,968	400	221,368	221,368	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
	<b>TOTALS</b>			430,000	142,149	2,000	574,149	447,846	126,303

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

Fiscal Year  
2007

City Name: Mount Vernon

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	126,303

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Mount Vernon, Iowa

The City Council will conduct a public hearing on the proposed Budget at Mount Vernon City Hall

on March 13, 2006 at 7:30 p.m.  
(Date) xx/xx/xx (hour)

The Budget Estimate Summary of proposed receipts and expenditures is shown below. Copies of the the detailed proposed Budget may be obtained or viewed at the offices of the Mayor, City Clerk, and at the Library.

The estimated Total tax levy rate per \$1000 valuation on regular property . . . . . \$ 12.99985

The estimated tax levy rate per \$1000 valuation on Agricultural land is . . . . . \$ 3.00375

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget.

319-895-8742  
phone number

\_\_\_\_\_  
City Clerk/Finance Officer's NAME

		Budget FY 2007	Re-estimated FY 2006	Actual FY 2005
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	1,008,794	898,191	876,918
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>1,008,794</b>	<b>898,191</b>	<b>876,918</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	560,903	686,907	613,934
Other City Taxes	6	86,310	663,617	518,229
Licenses & Permits	7	44,800	0	72,072
Use of Money and Property	8	106,500	0	46,794
Intergovernmental	9	358,529	369,000	333,602
Charges for Fees & Service	10	1,363,750	1,229,000	1,133,627
Special Assessments	11	0	0	0
Miscellaneous	12	85,000	85,000	123,762
Other Financing Sources	13	6,402,673	3,529,035	1,843,773
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>10,017,259</b>	<b>7,460,750</b>	<b>5,562,711</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	540,939	454,044	518,300
Public Works	16	357,956	410,000	363,862
Health and Social Services	17	0	0	0
Culture and Recreation	18	298,745	258,700	310,357
Community and Economic Development	19	58,445	34,000	21,715
General Government	20	284,775	262,800	265,671
Debt Service	21	377,523	489,499	518,900
Capital Projects	22	2,887,500	50,000	316,288
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>4,805,883</b>	<b>1,959,043</b>	<b>2,315,093</b>
Business Type / Enterprises	24	3,900,713	1,128,900	1,092,992
<b>Total ALL Expenditures</b>	<b>25</b>	<b>8,706,596</b>	<b>3,087,943</b>	<b>3,408,085</b>
Transfers Out	26	3,997,673	2,329,035	1,843,773
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>12,704,269</b>	<b>5,416,978</b>	<b>5,251,858</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>-2,687,010</b>	<b>2,043,772</b>	<b>310,853</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance July 1	30	5,374,835	3,331,063	3,020,210
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>2,687,825</b>	<b>5,374,835</b>	<b>3,331,063</b>