

# 11-083

## Adoption of Budget and Certification of City Taxes

**FISCAL YEAR BEGINNING JULY 1, 2007 - ENDING JUNE 30, 2008**

The City of: Albert City County Name: BUENA VISTA Date Budget Adopted: 02/27/07  
(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 _____ <b>January 1, 2006 Property Valuations</b>	Last Official Census
	Regular 2a <u>15,097,357</u> 2b <u>14,139,424</u>	
	DEBT SERVICE 3a <u>15,097,357</u> 3b <u>14,139,424</u>	
	Ag Land 4a <u>43,400</u>	
	With Gas & Electric Without Gas & Electric	

				(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	122,289	114,529	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	14,450	13,533	52	0.95712	
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	0	0	61	0	
28E.22	1.50000	Unified Law Enforcement		24	0	0	62	0	
<b>Total General Fund Regular Levies (5 thru 24)</b>				25	136,739	128,062			
384.1	3.00375	Ag Land		26	130	130	63	3.00375	
<b>Total General Fund Tax Levies (25 + 26)</b>				27	136,869	128,192			Do Not Add
<b>Special Revenue Levies</b>									
384.8	0.27000	Emergency (if general fund at levy limit)		28	4,076	3,818	64	0.27000	
384.6	Amt Nec	Police & Fire Retirement		29	0	0			
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	18,580	17,401			1.23068
	Amt Nec	Other Employee Benefits		31	0	0			0
<b>Total Employee Benefit Levies (29,30,31)</b>				32	18,580	17,401	65	1.23068	
<b>Sub Total Special Revenue Levies (28+32)</b>				33	22,656	21,219			
Valuation									
386	As Req								
		With Gas & Elec	Without Gas & Elec						
	SSMID 1 (A)			34		0	66	0	
	SSMID 2 (A)			35		0	67	0	
	SSMID 3 (A)			36		0	68	0	
	SSMID 4 (A)			35a		0	69	0	
	SSMID 5 (A)			36a		0	565	0	
	SSMID 6 (A)			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	22,656	21,219			
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	78,145	73,187	70	5.17607	
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	0	71	0	
<b>Total Property Taxes (27+39+40+41)</b>				42	237,670	222,598	72	15.73387	

**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 Albert City

(1)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Tot
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
<b>*Annual Report FY 2006</b>									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	123,163	82,444	2,022			207,629	306,202	513,831
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	301,151	251,749	70,223			623,123	187,357	810,480
Actual Expenditures Except End Bal (pg 12, line 259) *	3	347,256	218,232	72,978			638,466	247,642	886,108
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	77,058	115,961	-733	0	0	192,286	245,917	438,203
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
<b>** Re-Estimated FY 2007</b>									
Beginning Fund Balance	5	77,058	115,961	-733	0	0	192,286	245,917	438,203
Re-Est Revenues	6	307,396	190,418	70,595	0	0	568,409	180,870	749,279
Re-Est Expenditures	7	340,996	190,533	70,595	0	0	602,124	235,195	837,319
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	43,458	115,846	-733	0	0	158,571	191,592	350,163
(3)									
<b>** Budget FY 2008</b>									
Beginning Fund Balance	10	43,458	115,846	-733	0	0	158,571	191,592	350,163
Revenues	11	308,486	157,756	78,145	0	0	544,387	175,870	720,257
Expenditures	12	329,848	172,800	78,145	0	0	580,793	130,200	710,993
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	22,096	100,802	-733	0	0	122,165	237,262	359,427

\* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2006

\*\* The remaining two sections are filled in by the software once ALL worksheets are completed.

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2008

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2008 (G)	RE-ESTIMATED 2007 (H)	ACTUAL 2006 (I)	
<b>GOVERNMENT ACTIVITIES</b>										
<b>Public Safety</b>										
Police Department/Crime Prevention	1	38,088					325	38,088	37,241	36,443
Jail	2						327	0	0	0
Emergency Management	3	400					328	400	355	0
Flood Control	4						329	0	0	0
Fire Department	5	5,740					330	5,740	5,740	5,740
Ambulance	6						331	0	0	0
Building Inspections	7						332	0	0	0
Miscellaneous Protective Services	8						333	0	0	0
Animal Control	9	400					349	400	400	351
Other Public Safety	10						334	0	0	0
TOTAL (lines 1 - 10)	11	44,628	0		0			44,628	43,736	42,534
<b>Public Works</b>										
Roads, Bridges, & Sidewalks	12		63,400				353	63,400	75,300	33,799
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14	850	15,480				324	16,330	15,900	17,193
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16		10,965				354	10,965	8,150	8,418
Highway Engineering	17						355	0	0	0
Street Cleaning	18		4,690				359	4,690	4,570	53,434
Airport (if not Enterprise)	19						365	0	0	0
Garbage (if not Enterprise)	20	57,050					358	57,050	57,050	56,495
Other Public Works	21	49,500	8,090				350	57,590	61,020	0
TOTAL (lines 12 - 21)	22	107,400	102,625		0			210,025	221,990	169,339
<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	2,300					341	2,300	2,100	1,900
Community Mental Health	28						342	0	0	0
Other Health and Social Services	29						343	0	0	0
TOTAL (lines 23 - 29)	30	2,300	0		0			2,300	2,100	1,900

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2008

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2008 (G)	RE-ESTIMATED 2007 (H)	ACTUAL 2006 (I)
<b>Culture and Recreation</b>									
Library Services 31	53,760	3,470					344 57,230	50,755	43,673
Museum, Band and Theater 32							345 0	0	0
Parks 33	15,200	575					346 15,775	20,045	14,020
Recreation 34	9,000						587 9,000	9,000	8,553
Cemetery 35							366 0	0	0
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37	39,700	1,860					348 41,560	43,610	55,637
<b>TOTAL (lines 31 - 37) 38</b>	<b>117,660</b>	<b>5,905</b>			0		<b>123,565</b>	<b>123,410</b>	<b>121,883</b>
<b>Community and Economic Development</b>									
Community Beautification 39							367 0	3,325	918
Economic Development 40	830	7,700					368 8,530	7,830	1,320
Housing and Urban Renewal 41							369 0	0	99,142
Planning & Zoning 42	2,000						379 2,000	2,000	2,118
Other Com & Econ Development 43							370 0	0	0
<b>TOTAL (lines 39 - 43) 44</b>	<b>2,830</b>	<b>7,700</b>			0		<b>10,530</b>	<b>13,155</b>	<b>103,498</b>
<b>General Government</b>									
Mayor, Council, & City Manager 45	7,500	535					375 8,035	8,035	7,991
Clerk, Treasurer, & Finance Adm. 46	24,350	2,190					376 26,540	27,630	24,051
Elections 47	500						377 500	0	489
Legal Services & City Attorney 48	4,000						378 4,000	4,000	2,416
City Hall & General Buildings 49	4,205	145					380 4,350	8,730	5,709
Tort Liability 50	14,450						382 14,450	13,765	14,359
Other General Government 51		4,200					381 4,200	4,000	2,665
<b>TOTAL (lines 45 - 51) 52</b>	<b>55,005</b>	<b>7,070</b>			0		<b>62,075</b>	<b>66,160</b>	<b>57,680</b>
<b>Debt Service 53</b>			78,145						
<b>Capital Projects 54</b>							0	0	0
<b>TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55</b>	<b>329,823</b>	<b>123,300</b>	<b>78,145</b>		0	0	<b>531,268</b>		
<b>BUSINESS TYPE ACTIVITIES</b>									
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>									
Water Utility 56						78,050	360 78,050	116,400	65,345
Sewer Utility 57						52,150	357 52,150	80,995	147,112
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	37,800	35,185
Enterprise CAPITAL PROJECTS 68							448 0	0	0
<b>TOTAL Business Type Expenditures (lines 56 - 68) 69</b>						130,200	<b>130,200</b>	<b>235,195</b>	<b>247,642</b>
<b>TOTAL GOV &amp; BUS TYPE EXP. (lines 55+69) 70</b>	<b>329,823</b>	<b>123,300</b>	<b>78,145</b>	0	0	130,200	<b>661,468</b>	<b>235,195</b>	<b>247,642</b>
Transfers Out 71	25	49,500					49,525	60,978	68,653
<b>Total Expenditures &amp; Other Financing Uses (lines 71 +72) 72</b>	<b>329,848</b>	<b>172,800</b>	<b>78,145</b>	0	0	130,200	<b>710,993</b>	<b>837,319</b>	<b>886,107</b>
Continuing Appropriation 73					0		0	0	0
<b>Ending Fund Balance June 30 74</b>	<b>22,096</b>	<b>100,802</b>	<b>-783</b>	0	0	237,262	<b>359,427</b>	<b>350,163</b>	<b>438,203</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 Albert City

REVENUES DETAIL  
Fiscal Year Ending 2008

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2008 (G)	RE-ESTIMATED 2007 (H)	ACTUAL 2006 (I)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>									
Taxes Levied on Property	128,192	21,219	73,187	0			222,598	193,765	196,304
Less: Uncollected Property Taxes - Levy Year							0	0	0
Net Current Property Taxes (line 1 minus line 2)	128,192	21,219	73,187	0			222,598	193,765	196,304
Delinquent Property Taxes							0	0	0
TIF Revenues							0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes	8,677	1,437	4,958	0			472 15,072	14,204	13,098
Parimutuel wager tax							473 0	0	0
Gaming wager tax							474 0	0	0
Mobile Home Taxes							393 0	0	0
Hotel/Motel Taxes							394 0	0	0
Other Local Option Taxes		66,000					395 66,000	81,270	57,793
Subtotal - Other City Taxes (lines 6 thru 11)	8,677	67,437	4,958	0			81,072	95,474	70,891
Licenses & Permits	1,965						1,965	1,965	2,370
Use of Money & Property	7,952					16,880	24,832	24,712	19,144
Intergovernmental:									
Federal Grants & Reimbursements							399 0	0	95,442
State Shared Revenues		63,100					400 63,100	63,000	73,632
Other State Grants & Reimbursements							401 0	0	2,014
Local Grants & Reimbursements	8,500						402 8,500	8,500	8,087
Subtotal - Intergovernmental (lines 15 thru 18)	8,500	63,100	0	0		0	71,600	71,500	179,175
Charges for Fees & Service:									
Water Utility						92,300	404 92,300	95,050	95,573
Sewer Utility						66,665	405 66,665	69,005	83,297
Electric Utility							406 0	0	0
Gas Utility							407 0	0	0
Parking							408 0	0	0
Airport							409 0	0	0
Landfill/Garbage	69,980						410 69,980	69,980	48,420
Hospital							411 0	0	0
Transit							412 0	0	0
Cable TV, Internet & Telephone							429 0	0	0
Housing Authority							430 0	0	0
Storm Water Utility							431 0	0	0
Other Fees & Charges for Service	7,800						413 7,800	7,800	18,120
Subtotal - Charges for Service (lines 20 thru 32)	77,780	0	0	0	0	158,965	236,745	241,835	245,410
Special Assessments							0	0	0
Miscellaneous	25,920	6,000					31,920	41,050	45,872
Other Financing Sources:									
Operating Transfers In	49,500						25 49,525	60,978	51,313
Proceeds of Debt							0	0	0
Proceeds of Capital Asset Sales							0	18,000	0
Subtotal-Other Financing Sources (lines 36 thru 38)	49,500	0	0	0	0	25	49,525	78,978	51,313
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, &amp; 39)</b>	<b>308,486</b>	<b>157,756</b>	<b>78,145</b>	<b>0</b>	<b>0</b>	<b>175,870</b>	<b>720,257</b>	<b>749,279</b>	<b>810,479</b>
Beginning Fund Balance July 1	43,458	115,846	-733	0	0	191,592	350,163	438,203	513,831
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 40+41)</b>	<b>351,944</b>	<b>273,602</b>	<b>77,412</b>	<b>0</b>	<b>0</b>	<b>367,462</b>	<b>1,070,420</b>	<b>1,187,482</b>	<b>1,324,310</b>

**CITY OF Albert City ADOPTED BUDGET SUMMARY**

**YEAR ENDED JUNE 30, 2008 Fiscal Years**

	GENERAL (A)		SPECIAL REVENUES (B)		DEBT SERVICE (C)		CAPITAL PROJECTS (D)		PERMANENT (E)		PROPRIETARY (F)		BUDGET 2008 (G)		RE-ESTIMATED 2007 (H)		ACTUAL 2006 (I)	
<b>Revenues &amp; Other Financing Sources</b>																		
Taxes Levied on Property	77	128,192	106	21,219	134	73,187	161	0					234	222,598	264	193,765	294	196,304
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	128,192	108	21,219	136	73,187	163	0					236	222,598	266	193,765	296	196,304
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	8,677	111	67,437	138	4,958	165	0					239	81,072	269	95,474	299	70,891
Licenses & Permits	82	1,965	112	0							212	0	240	1,965	270	1,965	300	2,370
Use of Money and Property	83	7,952	113	0	139	0	166	0	194	0	213	16,880	241	24,832	271	24,712	301	19,144
Intergovernmental	84	8,500	114	63,100	140	0	167	0			216	0	242	71,600	272	71,500	302	179,175
Charges for Fees & Service	85	77,780	115	0	141	0	168	0	195	0	214	158,965	243	236,745	273	241,835	303	245,410
Special Assessments	86	0	116	0	142	0	169	0			217	0	244	0	274	0	304	0
Miscellaneous	87	25,920	117	6,000	143	0	170	0	196	0	215	0	245	31,920	275	41,050	305	45,872
Sub-Total Revenues	88	258,986	118	157,756	144	78,145	171	0	197	0	216	175,845	246	670,732	276	670,301	306	759,166
<b>Other Financing Sources:</b>																		
Transfers In	89	49,500	119	0	145	0	172	0	198	0	217	25	247	49,525	277	60,978	307	51,313
Proceeds of Debt	90	0	120	0	146	0	173	0			218	0	248	0	278	0	308	0
Proceeds of Capital Asset Sales	91	0	121	0	147	0	174	0	199	0	219	0	249	0	279	18,000	309	0
<b>Total Revenues and Other Sources</b>	92	308,486	120	157,756	148	78,145	175	0	200	0	220	175,870	250	720,257	280	749,279	310	810,479
<b>Expenditures &amp; Other Financing Uses</b>																		
Public Safety	600	44,628	609	0					623	0			335	44,628	632	43,736	642	42,534
Public Works	601	107,400	610	102,625					624	0			336	210,025	633	221,990	643	169,339
Health and Social Services	602	2,300	611	0					625	0			352	2,300	634	2,100	644	1,900
Culture and Recreation	603	117,660	612	5,905					626	0			371	123,565	635	123,410	645	121,883
Community and Economic Development	604	2,830	613	7,700					627	0			372	10,530	636	13,155	646	103,498
General Government	605	55,005	614	7,070					628	0			373	62,075	637	66,160	647	57,680
Debt Service	606	0	615	0	618	78,145			629	0			440	78,145	638	70,595	648	72,978
Capital Projects	607	0	616	0			621	0	630	0			441	0	639	0	649	0
<b>Total Government Activities Expenditures</b>	608	329,823	617	123,300	619	78,145	622	0	631	0			442	531,268	640	541,146	650	0
Business Type Proprietary: Enterprise & ISF											130,200	374	130,200	641	235,195	651	247,642	
<b>Total Gov &amp; Bus Type Expenditures</b>	97	329,823	125	123,300	153	78,145	180	0	205	0	225	130,200	255	661,468	285	776,341	315	247,642
Transfers Out	101	25	129	49,500	156	0	184	0	207	0	229	0	259	49,525	289	60,978	319	68,653
<b>Total ALL Expenditures/Transfers Out</b>	102	329,848	130	172,800	157	78,145	185	0	208	0	230	130,200	260	710,993	290	296,173	320	316,295
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-21,362	131	-15,044	158	0	186	0	209	0	231	45,670	261	9,264	291	453,106	321	494,184
Continuing Appropriation							652	0			653	0	654	0	655	0		
<b>Beginning Fund Balance July 1</b>	104	43,458	132	115,846	159	-733	187	0	210	0	232	191,592	262	350,163	292	438,203	322	513,831
<b>Ending Fund Balance June 30</b>	105	22,096	133	100,802	160	-733	188	0	211	0	233	237,262	263	359,427	293	891,309	323	1,008,015

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

City Name: Albert City

Fiscal Year  
2008

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2008 (D)	Interest Due FY 2008 +(E)	Bond Registration Due FY 2008 +(F)	Total Obligation Due FY 2008 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacment and Debt Service Taxes =(I)
(1)	Library GO Bond	350,000	July 1999	40,000	6,505		46,505		46,505
(2)	Water Plant GO Bond	250,000	September 2002	25,000	6,640		31,640		31,640
(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
	<b>TOTALS</b>			65,000	13,145	0	78,145	0	78,145

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

Fiscal Year  
2008

City Name: Albert City

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 2008 (D)	Interest Due FY 2008 +(E)	Bond Registration Due FY 2008 +(F)	Total Obligation Due FY 2008 =(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	78,145

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Albert City, Iowa

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

on 02/27/07 at 8:00 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 . . . . . \$ 15.73387

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.

712-843-5613  
phone number

Brenda Sundblad, Deputy Clerk  
City Clerk/Finance Officer's NAME

		Budget FY 2008	Re-estimated FY 2007	Actual FY 2006
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	222,598	193,765	196,304
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>222,598</b>	<b>193,765</b>	<b>196,304</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	81,072	95,474	70,891
Licenses & Permits	7	1,965	1,965	2,370
Use of Money and Property	8	24,832	24,712	19,144
Intergovernmental	9	71,600	71,500	179,175
Charges for Fees & Service	10	236,745	241,835	245,410
Special Assessments	11	0	0	0
Miscellaneous	12	31,920	41,050	45,872
Other Financing Sources	13	49,525	78,978	51,313
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>720,257</b>	<b>749,279</b>	<b>810,479</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	44,628	43,736	42,534
Public Works	16	210,025	221,990	169,339
Health and Social Services	17	2,300	2,100	1,900
Culture and Recreation	18	123,565	123,410	121,883
Community and Economic Development	19	10,530	13,155	103,498
General Government	20	62,075	66,160	57,680
Debt Service	21	78,145	70,595	72,978
Capital Projects	22	0	0	0
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>531,268</b>	<b>541,146</b>	<b>0</b>
Business Type / Enterprises	24	130,200	235,195	247,642
<b>Total ALL Expenditures</b>	<b>25</b>	<b>661,468</b>	<b>776,341</b>	<b>247,642</b>
Transfers Out	26	49,525	60,978	68,653
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>710,993</b>	<b>296,173</b>	<b>316,295</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>9,264</b>	<b>453,106</b>	<b>494,184</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance July 1	30	350,163	438,203	513,831
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>359,427</b>	<b>891,309</b>	<b>1,008,015</b>