

32-303

Adoption of Budget and Certification of City Taxes

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

The City of: Armstrong County Name: EMMET Date Budget Adopted: 03/05/07
(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			
		January 1, 2006 Property Valuations				Last Official Census 979	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	17,962,544	2b		16,978,753
		DEBT SERVICE	3a	19,922,744	3b		18,938,953
	Ag Land	4a	6,400				

Code		Dollar	ENTER BENEFITED FIRE		(A)	(B)	(C)	
Sec.	Limit	Purpose	DISTRICT RATE BELOW		Request with	Property Taxes	Rate	
					Utility Replacement	Levied		
384.1	8.10000	Regular General levy	5a	5	136,490	129,015	43 7.59861	
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	4,871	4,604	52 0.27118	
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	141,361	133,619	
384.1	3.00375	Ag Land		26	19	19	63 3.00375	
Total General Fund Tax Levies (25 + 26)					27	141,380	133,638	Do Not Add
Special Revenue Levies								
384.8	0.27000	Emergency (if general fund at levy limit)		28	4,850	4,584	64 0.27000	
384.6	Amt Nec	Police & Fire Retirement		29	0	0		
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	7,725	7,302	0.43006	
	Amt Nec	Other Employee Benefits		31	6,100	5,766	0.33960	
Total Employee Benefit Levies (29,30,31)					32	13,825	13,068	65 0.76966
Sub Total Special Revenue Levies (28+32)					33	18,675	17,652	
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	18,675	17,652	
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	0	71 0	
Total Property Taxes (27+39+40+41)					42	160,055	151,290	72 8.90945

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 Armstrong

(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 2006									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	-91,907	194,626	3,188	22,362		128,269	30,531	158,800
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	315,956	431,443	124,041	26,144		897,584	212,636	1,110,220
Actual Expenditures Except End Bal (pg 12, line 259) *	3	319,076	371,666	123,920	41,365		856,027	178,439	1,034,466
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	-95,027	254,403	3,309	7,141	0	169,826	64,728	234,554
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	-95,027	254,403	3,309	7,141	0	169,826	64,728	234,554
Re-Est Revenues	6	453,706	470,483	102,093	22,800	0	1,049,082	212,350	1,261,432
Re-Est Expenditures	7	298,773	493,397	105,402	29,941	0	927,513	179,022	1,106,535
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	59,906	231,489	0	0	0	291,395	98,056	389,451
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	59,906	231,489	0	0	0	291,395	98,056	389,451
Revenues	11	316,385	440,734	110,564	22,800	0	890,483	213,000	1,103,483
Expenditures	12	373,463	433,153	110,564	22,800	0	939,980	192,290	1,132,270
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	2,828	239,070	0	0	0	241,898	118,766	360,664

* 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	SPECIAL	DEBT	CAPITAL	PERMANENT	PROPRIETARY	BUDGET	RE-ESTIMATED	ACTUAL
		(A)	(B)	(C)	(D)	(E)	(F)	2008	2007	2006
GOVERNMENT ACTIVITIES								(G)	(H)	(I)
Public Safety										
Police Department/Crime Prevention	1	87,000	11,500					325 98,500	68,500	70,345
Jail	2							327 0	0	0
Emergency Management	3							328 0	0	0
Flood Control	4							329 0	0	0
Fire Department	5							330 0	0	0
Ambulance	6							331 0	0	0
Building Inspections	7							332 0	0	0
Miscellaneous Protective Services	8							333 0	0	0
Animal Control	9	336						349 336	336	336
Other Public Safety	10							334 0	0	0
TOTAL (lines 1 - 10)	11	87,336	11,500			0		98,836	68,836	70,681
Public Works										
Roads, Bridges, & Sidewalks	12	12,850	201,500					353 214,350	198,000	223,636
Parking - Meter and Off-Street	13							356 0	0	0
Street Lighting	14	21,000						324 21,000	20,000	20,049
Traffic Control and Safety	15							326 0	0	0
Snow Removal	16		15,000					354 15,000	14,300	10,250
Highway Engineering	17							355 0	0	0
Street Cleaning	18	2,650	5,050					359 7,700	6,000	3,612
Airport (if not Enterprise)	19							365 0	0	0
Garbage (if not Enterprise)	20	60,000						358 60,000	56,000	50,839
Other Public Works	21							350 0	8,865	10,057
TOTAL (lines 12 - 21)	22	96,500	221,550			0		318,050	303,165	318,443
Health and Social Services										
Welfare Assistance	23	667						337 667	667	667
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	160						342 160	160	160
Other Health and Social Services	29							343 0	150	0
TOTAL (lines 23 - 29)	30	827	0			0		827	977	827

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)
Culture and Recreation									
Library Services 31	29,500	1,400					344 30,900	26,503	29,811
Museum, Band and Theater 32							345 0	0	0
Parks 33	8,500						346 8,500	8,250	7,041
Recreation 34	33,500	1,500					587 35,000	27,550	30,577
Cemetery 35	12,000	800					366 12,800	12,200	11,776
Community Center, Zoo, & Marina 36	7,500	11,677					347 19,177	21,927	16,396
Other Culture and Recreation 37	3,200						348 3,200	3,722	2,100
TOTAL (lines 31 - 37) 38	94,200	15,377			0		109,577	100,152	97,701
Community and Economic Development									
Community Beautification 39							367 0	0	0
Economic Development 40	1,800	75,000					368 76,800	58,704	55,075
Housing and Urban Renewal 41	35,000						369 35,000	7,136	12,043
Planning & Zoning 42	500						379 500	160	582
Other Com & Econ Development 43							370 0	0	0
TOTAL (lines 39 - 43) 44	37,300	75,000			0		112,300	66,000	67,700
General Government									
Mayor, Council, & City Manager 45	3,850	322					375 4,172	3,843	4,560
Clerk, Treasurer, & Finance Adm. 46	10,350	1,400					376 11,750	11,350	11,552
Elections 47	700						377 700	0	601
Legal Services & City Attorney 48	3,000						378 3,000	3,200	2,060
City Hall & General Buildings 49	4,000						380 4,000	5,000	4,881
Tort Liability 50	7,900						382 7,900	7,900	7,900
Other General Government 51	13,500						381 13,500	10,000	10,964
TOTAL (lines 45 - 51) 52	43,300	1,722			0		45,022	41,293	42,518
Debt Service 53			110,564						
Capital Projects 54									
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	359,463	325,149	110,564	0	0		795,176		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						105,000	360 105,000	92,000	91,895
Sewer Utility 57						55,000	357 55,000	55,000	52,618
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						160,000	160,000	147,000	144,513
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	359,463	325,149	110,564	0	0	160,000	955,176	147,000	144,513
Transfers Out 71	14,000	108,004		22,800		32,290			
Total Expenditures & Other Financing Uses (lines 71 +72) 72	373,463	433,153	110,564	22,800	0	192,290	1,132,270	1,106,535	1,034,466
Continuing Appropriation 73				0		0			
Ending Fund Balance June 30 74	2,828	239,070	20	0	0	118,766	360,664	389,451	234,554

* 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 Armstrong

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)
REVENUES & OTHER FINANCING SOURCES									
Taxes Levied on Property 1	133,638	17,652	0	0			151,290	151,020	160,958
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	133,638	17,652	0	0			151,290	151,020	160,958
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5		53,144					53,144	60,850	91,007
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	7,742	1,023	0	0			472 8,765	9,387	9,589
Parimutuel wager tax 7							473 0	0	0
Gaming wager tax 8							474 0	0	0
Mobile Home Taxes 9	425	115					393 540	540	1,025
Hotel/Motel Taxes 10							394 0	0	0
Other Local Option Taxes 11		156,400					395 156,400	186,075	105,013
Subtotal - Other City Taxes (lines 6 thru 11) 12	8,167	157,538	0	0			165,705	196,002	115,627
Licenses & Permits 13	1,500						1,500	1,200	1,341
Use of Money & Property 14	3,500	120,000					123,500	123,500	128,777
Intergovernmental:									
Federal Grants & Reimbursements 15							399 0	0	0
State Shared Revenues 16		81,000					400 81,000	82,300	83,202
Other State Grants & Reimbursements 17							401 0	0	2,861
Local Grants & Reimbursements 18	4,450						402 4,450	4,450	6,950
Subtotal - Intergovernmental (lines 15 thru 18) 19	4,450	81,000	0	0		0	85,450	86,750	93,013
Charges for Fees & Service:									
Water Utility 20	7,500					107,500	404 115,000	115,000	115,365
Sewer Utility 21	6,500					91,500	405 98,000	98,000	96,644
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	60,000						410 60,000	58,000	56,726
Hospital 27							411 0	0	0
Transit 28							412 0	0	0
Cable TV, Internet & Telephone 29	4,600						429 4,600	4,600	4,909
Housing Authority 30							430 0	0	0
Storm Water Utility 31							431 0	0	0
Other Fees & Charges for Service 32	20,000						413 20,000	20,000	19,264
Subtotal - Charges for Service (lines 20 thru 32) 33	98,600	0	0	0	0	199,000	297,600	295,600	292,908
Special Assessments 34				22,800			22,800	22,800	26,144
Miscellaneous 35	25,400						25,400	50,000	32,282
Other Financing Sources:									
Operating Transfers In 36	41,130	11,400	110,564				14,000	177,094	273,710
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	41,130	11,400	110,564	0	0	14,000	177,094	273,710	168,163
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39) 40	316,385	440,734	110,564	22,800	0	213,000	1,103,483	1,261,432	1,110,220
Beginning Fund Balance July 1 41	59,906	231,489	0	0	0	98,056	389,451	234,554	158,800
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	376,291	672,223	110,564	22,800	0	311,056	1,492,934	1,495,986	1,269,020

CITY OF Armstrong 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)		
Revenues & Other Financing Sources																			
Taxes Levied on Property	77	133,638	106	17,652	134	0	161	0					234	151,290	264	151,020	294	160,958	
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	133,638	108	17,652	136	0	163	0					236	151,290	266	151,020	296	160,958	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	53,144									238	53,144	268	60,850	298	91,007	
Other City Taxes	81	8,167	111	157,538	138	0	165	0					239	165,705	269	196,002	299	115,627	
Licenses & Permits	82	1,500	112	0							212	0	240	1,500	270	1,200	300	1,341	
Use of Money and Property	83	3,500	113	120,000	139	0	166	0	194	0	213	0	241	123,500	271	123,500	301	128,777	
Intergovernmental	84	4,450	114	81,000	140	0	167	0			214	0	242	85,450	272	86,750	302	93,013	
Charges for Fees & Service	85	98,600	115	0	141	0	168	0	195	0	214	199,000	243	297,600	273	295,600	303	292,908	
Special Assessments	86	0	116	0	142	0	169	22,800			215	0	244	22,800	274	22,800	304	26,144	
Miscellaneous	87	25,400	117	0	143	0	170	0	196	0	215	0	245	25,400	275	50,000	305	32,282	
Sub-Total Revenues	88	275,255	118	429,334	144	0	171	22,800	197	0	216	199,000	246	926,389	276	987,722	306	942,057	
Other Financing Sources:																			
Transfers In	89	41,130	119	11,400	145	110,564	172	0	198	0	217	14,000	247	177,094	277	273,710	307	168,163	
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	0	309	0	
Total Revenues and Other Sources	92	316,385	120	440,734	148	110,564	175	22,800	200	0	220	213,000	250	1,103,483	280	1,261,432	310	1,110,220	
Expenditures & Other Financing Uses																			
Public Safety	600	87,336	609	11,500					623	0			335	98,836	632	68,836	642	70,681	
Public Works	601	96,500	610	221,550					624	0			336	318,050	633	303,165	643	318,443	
Health and Social Services	602	827	611	0					625	0			352	827	634	977	644	827	
Culture and Recreation	603	94,200	612	15,377					626	0			371	109,577	635	100,152	645	97,701	
Community and Economic Development	604	37,300	613	75,000					627	0			372	112,300	636	66,000	646	67,700	
General Government	605	43,300	614	1,722					628	0			373	45,022	637	41,293	647	42,518	
Debt Service	606	0	615	0	618	110,564			629	0			440	110,564	638	105,402	648	123,920	
Capital Projects	607	0	616	0			621	0	630	0			441	0	639	0	649	0	
Total Government Activities Expenditures	608	359,463	617	325,149	619	110,564	622	0	631	0			442	795,176	640	685,825	650	0	
Business Type Proprietary: Enterprise & ISF											160,000		160,000	641	147,000	651	144,513		
Total Gov & Bus Type Expenditures	97	359,463	125	325,149	153	110,564	180	0	205	0	225	160,000	255	955,176	285	832,825	315	144,513	
Transfers Out	101	14,000	129	108,004	156	0	184	22,800	207	0	229	32,290	259	177,094	289	273,710	319	168,163	
Total ALL Expenditures/Transfers Out	102	373,463	130	433,153	157	110,564	185	22,800	208	0	230	192,290	260	1,132,270	290	420,710	320	312,676	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-57,078	131	7,581	158	0	186	0	209	0	231	20,710	261	-28,787	291	840,722	321	797,544	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	59,906	132	231,489	159	0	187	0	210	0	232	98,056	262	389,451	292	234,554	322	158,800	
Ending Fund Balance June 30	105	2,828	133	239,070	160	0	188	0	211	0	233	118,766	263	360,664	293	1,075,276	323	956,344	

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

City Name: Armstrong

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)	Sewer Revenue Capital Loan Notes Series 1995	455,000	June, 1995	25,000	7,290		32,290	32,290	0
(2)	GKN Water, General Obligation Capital Loan, Series 2001	160,000	Dec., 2001	17,500	4,186		21,686	21,686	0
(3)	Suburban Estates, General Obligation Capital Loan Note	160,000	Feb. 2004	25,000	6,458		31,458	31,458	0
(4)	Curb & Gutter, General Obligation Capital Loan Note	200,000	Jan. 2003	20,000	5,130		25,130	25,130	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
	TOTALS			87,500	23,064	0	110,564	110,564	0

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

Fiscal Year
2008

City Name: Armstrong

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	0

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of **Armstrong** , Iowa

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

on **March 5, 2007** at **5:00 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 \$ **8.90945**

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.

 712/864-3535
 phone number

 Connie Thackery
 City Clerk/Finance Officer's NAME

		Budget FY 2008	Re-estimated FY 2007	Actual FY 2006
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	151,290	151,020	160,958
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	151,290	151,020	160,958
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	53,144	60,850	91,007
Other City Taxes	6	165,705	196,002	115,627
Licenses & Permits	7	1,500	1,200	1,341
Use of Money and Property	8	123,500	123,500	128,777
Intergovernmental	9	85,450	86,750	93,013
Charges for Fees & Service	10	297,600	295,600	292,908
Special Assessments	11	22,800	22,800	26,144
Miscellaneous	12	25,400	50,000	32,282
Other Financing Sources	13	177,094	273,710	168,163
Total Revenues and Other Sources	14	1,103,483	1,261,432	1,110,220
Expenditures & Other Financing Uses				
Public Safety	15	98,836	68,836	70,681
Public Works	16	318,050	303,165	318,443
Health and Social Services	17	827	977	827
Culture and Recreation	18	109,577	100,152	97,701
Community and Economic Development	19	112,300	66,000	67,700
General Government	20	45,022	41,293	42,518
Debt Service	21	110,564	105,402	123,920
Capital Projects	22	0	0	0
Total Government Activities Expenditures	23	795,176	685,825	0
Business Type / Enterprises	24	160,000	147,000	144,513
Total ALL Expenditures	25	955,176	832,825	144,513
Transfers Out	26	177,094	273,710	168,163
Total ALL Expenditures/Transfers Out	27	1,132,270	420,710	312,676
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-28,787	840,722	797,544
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	389,451	234,554	158,800
Ending Fund Balance June 30	31	360,664	1,075,276	956,344