

18-154

Adoption of Budget and Certification of City Taxes

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

The City of: Cherokee County Name: CHEROKEE Date Budget Adopted: 03/13/07
(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	
	With Gas & Electric	Without Gas & Electric
Regular	2a <u>100,904,925</u>	2b <u>97,659,556</u>
DEBT SERVICE	3a <u>107,803,247</u>	3b <u>104,557,878</u>
Ag Land	4a <u>597,739</u>	
		Last Official Census
		<u>5,369</u>

				(A)		(B)		(C)	
Code	Dollar		#/N/A	Request with	Property Taxes				
Sec.	Limit	Purpose	#/N/A	Utility Replacement	Levied			Rate	
384.1	#N/A	Regular General levy	###	5	817,330	791,042		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	13,622	13,184		47	0.13500
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	15,136	14,649		49	0.15000
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	63,100	61,070		52	0.62534
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	909,188	879,945			
384.1	3.00375	Ag Land		26	1,795	1,795		63	3.00375
Total General Fund Tax Levies (25 + 26)				27	910,983	881,740		Do Not Add	
Special Revenue Levies									
384.8	0.27000	Emergency (if general fund at levy limit)		28	27,244	26,368		64	0.27000
384.6	Amt Nec	Police & Fire Retirement		29	0	0		65	0
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	104,782	101,412		66	1.03842
	Amt Nec	Other Employee Benefits		31	297,451	287,884		67	2.94783
Total Employee Benefit Levies (29,30,31)				32	402,233	389,296		65	3.98626
Sub Total Special Revenue Levies (28+32)				33	429,477	415,664			
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	429,477	415,664			
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	330,866	320,906		70	3.06917
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	0		71	0
Total Property Taxes (27+39+40+41)				42	1,671,326	1,618,310		72	16.33577

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 Cherokee

(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	129,741	816,029	288,391	948,201	133,982	2,316,344	904,842	3,221,186
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,294,192	1,980,108	1,065,607	202,624	5,415	4,547,946	3,367,831	7,915,777
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,268,881	2,049,912	966,968	451,023	3,961	4,740,745	3,378,663	8,119,408
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	155,052	746,225	387,030	699,802	135,436	2,123,545	894,010	3,017,555
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	155,052	746,225	387,030	699,802	135,436	2,123,545	894,010	3,017,555
Re-Est Revenues	6	1,286,732	1,735,951	762,048	30,200	8,064	3,822,995	3,434,362	7,257,357
Re-Est Expenditures	7	1,361,084	1,651,326	969,078	585,332	3,000	4,569,820	3,304,671	7,874,491
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	80,700	830,850	180,000	144,670	140,500	1,376,720	1,023,701	2,400,421
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	80,700	830,850	180,000	144,670	140,500	1,376,720	1,023,701	2,400,421
Revenues	11	1,369,843	1,777,285	956,656	301,044	7,900	4,412,728	3,373,729	7,786,457
Expenditures	12	1,366,490	1,905,343	1,048,928	311,931	3,350	4,636,042	3,222,172	7,858,214
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	84,053	702,792	87,728	133,783	145,050	1,153,406	1,175,258	2,328,664

* 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	446,959	261,113					325 708,072	700,313	768,577
Jail	2							327 0	0	0
Emergency Management	3							328 0	0	0
Flood Control	4							329 0	0	0
Fire Department	5	124,980	38,424					330 163,404	146,841	156,307
Ambulance	6							331 0	0	0
Building Inspections	7	3,782						332 3,782	5,638	3,640
Miscellaneous Protective Services	8	4,355	184					333 4,539	5,088	0
Animal Control	9	1,500						349 1,500	1,500	612
Other Public Safety	10	2,000						334 2,000	2,000	5,171
TOTAL (lines 1 - 10)	11	583,576	299,721			0		883,297	861,380	934,307
Public Works										
Roads, Bridges, & Sidewalks	12		669,119					353 669,119	643,527	659,609
Parking - Meter and Off-Street	13							356 0	0	0
Street Lighting	14							324 0	0	4,000
Traffic Control and Safety	15							326 0	0	0
Snow Removal	16							354 0	0	0
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	669,119			0		669,119	643,527	663,609
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 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	185,719	50,315					344 236,034	233,094	228,369
Museum, Band and Theater 32							345 0	0	0
Parks 33	143,357	110,148					346 253,505	238,242	227,692
Recreation 34	61,122	23,878					587 85,000	81,129	331,550
Cemetery 35	40,065	2,839			3,350		366 46,254	49,322	6,889
Community Center, Zoo, & Marina 36	41,335	1,505					347 42,840	35,470	38,803
Other Culture and Recreation 37	146,150	20,729					348 166,879	52,076	76,499
TOTAL (lines 31 - 37) 38	617,748	209,414			3,350		830,512	689,333	909,802
Community and Economic Development									
Community Beautification 39							367 0	0	1,423
Economic Development 40							368 0	0	34,111
Housing and Urban Renewal 41							369 0	0	204
Planning & Zoning 42	35						379 35	250	0
Other Com & Econ Development 43							370 0	200	150
TOTAL (lines 39 - 43) 44	35	0			0		35	450	35,888
General Government									
Mayor, Council, & City Manager 45	36,349	11,215					375 47,564	150,209	134,609
Clerk, Treasurer, & Finance Adm. 46	93,269	38,397					376 131,666	151,726	116,622
Elections 47							377 0	0	0
Legal Services & City Attorney 48	23,085						378 23,085	22,745	36,971
City Hall & General Buildings 49	9,928						380 9,928	7,595	8,061
Tort Liability 50							382 0	0	0
Other General Government 51							381 0	0	0
TOTAL (lines 45 - 51) 52	162,631	49,612			0		212,243	332,275	296,263
Debt Service 53			1,048,928				1,048,928	969,078	966,968
Capital Projects 54				263,225			263,225	585,332	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	1,363,990	1,227,866	1,048,928	263,225	3,350		3,907,359		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						645,971	360 645,971	679,402	522,715
Sewer Utility 57						734,621	357 734,621	725,923	1,046,290
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60						15,135	365 15,135	15,127	16,066
Landfill/Garbage 61						352,865	383 352,865	358,914	372,560
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						30,000	445 30,000	30,000	17,428
Other Business Type (city hosp., ISF, parking, etc.) 66							446 0	21,000	7,524
Enterprise DEBT SERVICE 67						596,040	447 596,040	599,960	597,994
Enterprise CAPITAL PROJECTS 68							448 0	0	0
TOTAL Business Type Expenditures (lines 56 - 68) 69						2,374,632	2,374,632	2,430,326	2,580,577
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	1,363,990	1,227,866	1,048,928	263,225	3,350	2,374,632	6,281,991	2,430,326	2,580,577
Transfers Out 71	2,500	677,477		48,706		847,540	1,576,223	1,362,790	1,731,994
Total Expenditures & Other Financing Uses (lines 71 +72) 72	1,366,490	1,905,343	1,048,928	311,931	3,350	3,222,172	7,858,214	7,874,491	8,119,408
Continuing Appropriation 73				0		0	0	0	0
Ending Fund Balance June 30 74	84,053	702,792	87,728	133,783	145,050	1,175,258	2,328,664	2,400,421	3,017,555

* 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 Cherokee

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	881,740	415,664	320,906	0			1,618,310	1,580,115	1,631,515
Less: Uncollected Property Taxes - Levy Year							0	0	0
Net Current Property Taxes (line 1 minus line 2)	881,740	415,664	320,906	0			1,618,310	1,580,115	1,631,515
Delinquent Property Taxes							0	0	0
TIF Revenues		234,679					234,679	184,521	170,779
Other City Taxes:									
Utility Tax Replacement Excise Taxes	29,243	13,813	9,960	0			472 53,016	53,464	0
Parimutuel wager tax							473 0	0	0
Gaming wager tax							474 0	0	0
Mobile Home Taxes							393 0	0	0
Hotel/Motel Taxes		68,000					394 68,000	65,000	83,744
Other Local Option Taxes		400,000					395 400,000	400,000	409,257
Subtotal - Other City Taxes (lines 6 thru 11)	29,243	481,813	9,960	0			521,016	518,464	493,001
Licenses & Permits	15,900					400	16,300	16,775	18,622
Use of Money & Property	48,075	19,375	7,500	4,000	5,500	47,000	131,450	96,927	169,374
Intergovernmental:									
Federal Grants & Reimbursements							399 0	0	32,539
State Shared Revenues		453,144					400 453,144	449,922	449,522
Other State Grants & Reimbursements		5,000					401 5,000	5,000	12,063
Local Grants & Reimbursements	20,600						402 20,600	16,800	25,750
Subtotal - Intergovernmental (lines 15 thru 18)	20,600	458,144	0	0		0	478,744	471,722	519,874
Charges for Fees & Service:									
Water Utility						659,750	404 659,750	705,504	676,154
Sewer Utility						1,150,440	405 1,150,440	1,211,340	1,181,213
Electric Utility							406 0	0	0
Gas Utility							407 0	0	0
Parking							408 0	0	0
Airport							409 0	0	14,847
Landfill/Garbage						353,080	410 353,080	355,710	341,189
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						80,675	431 80,675	80,570	80,557
Other Fees & Charges for Service							413 0	111,450	97,003
Subtotal - Charges for Service (lines 20 thru 32)	0	0	0	0	0	2,243,945	2,243,945	2,464,574	2,390,963
Special Assessments			41,500				41,500	35,000	52,077
Miscellaneous	362,785	165,110	7,720	214,800	2,400	171,475	924,290	526,469	737,578
Other Financing Sources:									
Operating Transfers In	11,500	2,500	569,070	82,244		910,909	1,576,223	1,362,790	1,731,994
Proceeds of Debt							0	0	0
Proceeds of Capital Asset Sales							0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	11,500	2,500	569,070	82,244	0	910,909	1,576,223	1,362,790	1,731,994
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	1,369,843	1,777,285	956,656	301,044	7,900	3,373,729	7,786,457	7,257,357	7,915,777
Beginning Fund Balance July 1	80,700	830,850	180,000	144,670	140,500	1,023,701	2,400,421	3,017,555	3,221,186
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	1,450,543	2,608,135	1,136,656	445,714	148,400	4,397,430	10,186,878	10,274,912	11,136,963

CITY OF Cherokee 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	881,740	106	415,664	134	320,906	161	0					234	1,618,310	264	1,580,115	294	1,631,515	
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	881,740	108	415,664	136	320,906	163	0					236	1,618,310	266	1,580,115	296	1,631,515	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	234,679									238	234,679	268	184,521	298	170,779	
Other City Taxes	81	29,243	111	481,813	138	9,960	165	0					239	521,016	269	518,464	299	493,001	
Licenses & Permits	82	15,900	112	0							212	400	240	16,300	270	16,775	300	18,622	
Use of Money and Property	83	48,075	113	19,375	139	7,500	166	4,000	194	5,500	213	47,000	241	131,450	271	96,927	301	169,374	
Intergovernmental	84	20,600	114	458,144	140	0	167	0			216	0	242	478,744	272	471,722	302	519,874	
Charges for Fees & Service	85	0	115	0	141	0	168	0	195	0	214	2,243,945	243	2,243,945	273	2,464,574	303	2,390,963	
Special Assessments	86	0	116	0	142	41,500	169	0			217	0	244	41,500	274	35,000	304	52,077	
Miscellaneous	87	362,785	117	165,110	143	7,720	170	214,800	196	2,400	218	171,475	245	924,290	275	526,469	305	737,578	
Sub-Total Revenues	88	1,358,343	118	1,774,785	144	387,586	171	218,800	197	7,900	219	2,462,820	246	6,210,234	276	5,894,567	306	6,183,783	
Other Financing Sources:																			
Transfers In	89	11,500	119	2,500	145	569,070	172	82,244	198	0	215	910,909	247	1,576,223	277	1,362,790	307	1,731,994	
Proceeds of Debt	90	0	120	0	146	0	173	0			216	0	248	0	278	0	308	0	
Proceeds of Capital Asset Sales	91	0	121	0	147	0	174	0	199	0	217	0	249	0	279	0	309	0	
Total Revenues and Other Sources	92	1,369,843	120	1,777,285	148	956,656	175	301,044	200	7,900	220	3,373,729	250	7,786,457	280	7,257,357	310	7,915,777	
Expenditures & Other Financing Uses																			
Public Safety	600	583,576	609	299,721					623	0			335	883,297	632	861,380	642	934,307	
Public Works	601	0	610	669,119					624	0			336	669,119	633	643,527	643	663,609	
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0	
Culture and Recreation	603	617,748	612	209,414					626	3,350			371	830,512	635	689,333	645	909,802	
Community and Economic Development	604	35	613	0					627	0			372	35	636	450	646	35,888	
General Government	605	162,631	614	49,612					628	0			373	212,243	637	332,275	647	296,263	
Debt Service	606	0	615	0	618	1,048,928			629	0			440	1,048,928	638	969,078	648	966,968	
Capital Projects	607	0	616	0			621	263,225	630	0			441	263,225	639	585,332	649	0	
Total Government Activities Expenditures	608	1,363,990	617	1,227,866	619	1,048,928	622	263,225	631	3,350			442	3,907,359	640	4,081,375	650	0	
Business Type Proprietary: Enterprise & ISF											2,374,632	374	2,374,632	641	2,430,326	651	2,580,577		
Total Gov & Bus Type Expenditures	97	1,363,990	125	1,227,866	153	1,048,928	180	263,225	205	3,350	225	2,374,632	255	6,281,991	285	6,511,701	315	2,580,577	
Transfers Out	101	2,500	129	677,477	156	0	184	48,706	207	0	229	847,540	259	1,576,223	289	1,362,790	319	1,731,994	
Total ALL Expenditures/Transfers Out	102	1,366,490	130	1,905,343	157	1,048,928	185	311,931	208	3,350	230	3,222,172	260	7,858,214	290	3,793,116	320	4,312,571	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	3,353	131	-128,058	158	-92,272	186	-10,887	209	4,550	231	151,557	261	-71,757	291	3,464,241	321	3,603,206	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	80,700	132	830,850	159	180,000	187	144,670	210	140,500	232	1,023,701	262	2,400,421	292	3,017,555	322	3,221,186	
Ending Fund Balance June 30	105	84,053	133	702,792	160	87,728	188	133,783	211	145,050	233	1,175,258	263	2,328,664	293	6,481,796	323	6,824,392	

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

City Name: Cherokee

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)	S.V. Memorial Hospital Wellness Center	1,000,000	November-00	60,000	38,945		98,945	98,945	0
(2)	W. Cedar St./Downtown Alleys/Fire Truck	1,430,000	July-02	85,000	44,465		129,465	47,847	81,618
(3)	Refinanced '93, '98, '00 G.O. Bonds	1,785,000	April-04	295,000	34,953		329,953	172,415	157,538
(4)	Downtown Project	3,200,000	June-04	305,000	103,048		408,048	363,194	44,854
(5)	Bacon Aquatic Center/Gillette Park	400,000	July-06	35,000	17,392		52,392	5,536	46,856
(6)	Street Sweeper	150,000	November-06	23,000	7,125		30,125	30,125	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			803,000	245,928	0	1,048,928	718,062	330,866

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

Fiscal Year
 2008

City Name: Cherokee

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	330,866

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Cherokee, Iowa

The City Council will conduct a public hearing on the proposed Budget at City Hall, 416 W. Main

on 03/13/07 at 7:15 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 \$ 16.33577

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.

712-225-5749
phone number

Debra Taylor
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	1,618,310	1,580,115	1,631,515
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	1,618,310	1,580,115	1,631,515
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	234,679	184,521	170,779
Other City Taxes	6	521,016	518,464	493,001
Licenses & Permits	7	16,300	16,775	18,622
Use of Money and Property	8	131,450	96,927	169,374
Intergovernmental	9	478,744	471,722	519,874
Charges for Fees & Service	10	2,243,945	2,464,574	2,390,963
Special Assessments	11	41,500	35,000	52,077
Miscellaneous	12	924,290	526,469	737,578
Other Financing Sources	13	1,576,223	1,362,790	1,731,994
Total Revenues and Other Sources	14	7,786,457	7,257,357	7,915,777
Expenditures & Other Financing Uses				
Public Safety	15	883,297	861,380	934,307
Public Works	16	669,119	643,527	663,609
Health and Social Services	17	0	0	0
Culture and Recreation	18	830,512	689,333	909,802
Community and Economic Development	19	35	450	35,888
General Government	20	212,243	332,275	296,263
Debt Service	21	1,048,928	969,078	966,968
Capital Projects	22	263,225	585,332	0
Total Government Activities Expenditures	23	3,907,359	4,081,375	0
Business Type / Enterprises	24	2,374,632	2,430,326	2,580,577
Total ALL Expenditures	25	6,281,991	6,511,701	2,580,577
Transfers Out	26	1,576,223	1,362,790	1,731,994
Total ALL Expenditures/Transfers Out	27	7,858,214	3,793,116	4,312,571
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-71,757	3,464,241	3,603,206
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	2,400,421	3,017,555	3,221,186
Ending Fund Balance June 30	31	2,328,664	6,481,796	6,824,392