

17-143

Adoption of Budget and Certification of City Taxes

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

The City of: Clear Lake County Name: CERRO GORDO 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
	Regular 2a <u>320,018,028</u> 2b <u>315,541,386</u>	8,161
	DEBT SERVICE 3a <u>352,869,650</u> 3b <u>348,393,008</u>	
	Ag Land 4a <u>2,823,015</u>	

				(A)		(B)		(C)		
Code	Dollar		#/NA	Request with	Property Taxes					
Sec.	Limit	Purpose	#/NA	Utility Replacement	Levied			Rate		
384.1	#N/A	Regular General levy	###	5	2,300,613	2,268,430		43	7.18901	
(384) 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	65,000	64,090		52	0.20311	
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462	0	0		465	0	
(384) 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	2,365,613	2,332,520			
384.1	3.00375	Ag Land		26	8,480	8,480		63	3.00375	
Total General Fund Tax Levies (25 + 26)					27	2,374,093	2,341,000		Do Not Add	
Special Revenue Levies										
384.8	0.27000	Emergency (if general fund at levy limit)		28	0	0		64	0	
384.6	Amt Nec	Police & Fire Retirement		29	0	0		65	0	
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	0	0		66	0	
	Amt Nec	Other Employee Benefits		31	503,870	496,823		67	1.57451	
Total Employee Benefit Levies (29,30,31)					32	503,870	496,823		65	1.57451
Sub Total Special Revenue Levies (28+32)					33	503,870	496,823			
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	
Total SSMID (34 thru 37)					38	0	0		Do Not Add	
Total Special Revenue Levies (33+38)					39	503,870	496,823			
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	381,829	376,986		70	1.08207	
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	0		71	0	
Total Property Taxes (27+39+40+41)					42	3,259,792	3,214,809		72	10.04870

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 Clear Lake

(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	2,223,349	1,597,128	69,576	-3,703	2,000	3,888,350	11,533,059	15,421,409
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	4,970,132	1,995,029	592,523	2,857,053		10,414,737	2,773,223	13,187,960
Actual Expenditures Except End Bal (pg 12, line 259) *	3	5,228,539	2,224,739	604,915	2,657,196		10,715,389	1,491,137	12,206,526
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	1,964,942	1,367,418	57,184	196,154	2,000	3,587,698	12,815,145	16,402,843
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	1,964,942	1,367,418	57,184	196,154	2,000	3,587,698	12,815,145	16,402,843
Re-Est Revenues	6	5,405,725	2,090,432	874,308	4,132,950	0	12,503,415	4,035,942	16,539,357
Re-Est Expenditures	7	5,573,570	2,298,484	878,731	4,216,800	0	12,967,585	3,763,684	16,731,269
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	1,797,097	1,159,366	52,761	112,304	2,000	3,123,528	13,087,403	16,210,931
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	1,797,097	1,159,366	52,761	112,304	2,000	3,123,528	13,087,403	16,210,931
Revenues	11	4,782,482	2,152,745	869,700	1,480,550	0	9,285,477	2,042,421	11,327,898
Expenditures	12	5,087,704	2,238,612	885,675	1,591,000	0	9,802,991	3,182,306	12,985,297
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	1,491,875	1,073,499	36,786	1,854	2,000	2,606,014	11,947,518	14,553,532

* 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 REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2008	RE-ESTIMATED 2007	ACTUAL 2006
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
GOVERNMENT ACTIVITIES										
Public Safety										
Police Department/Crime Prevention	1	1,244,167	307,637					325 1,551,804	1,459,176	1,339,546
Jail	2							327 0	0	0
Emergency Management	3	10,755						328 10,755	7,325	6,270
Flood Control	4							329 0	0	0
Fire Department	5	285,969	7,317					330 293,286	342,426	581,559
Ambulance	6	384,578	38,821					331 423,399	358,327	337,358
Building Inspections	7							332 0	0	0
Miscellaneous Protective Services	8							333 0	0	0
Animal Control	9	7,500						349 7,500	7,500	3,982
Other Public Safety	10							334 0	0	0
TOTAL (lines 1 - 10)	11	1,932,969	353,775			0		2,286,744	2,174,754	2,268,715
Public Works										
Roads, Bridges, & Sidewalks	12	513,047	287,466					353 800,513	753,622	804,477
Parking - Meter and Off-Street	13							356 0	0	0
Street Lighting	14	75,500	35,000					324 110,500	93,000	78,233
Traffic Control and Safety	15	9,652	10,057					326 19,709	19,929	16,584
Snow Removal	16	3,500	25,000					354 28,500	28,500	43,724
Highway Engineering	17	41,396	7,579					355 48,975	63,851	70,968
Street Cleaning	18	8,000						359 8,000	10,000	22,081
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	651,095	365,102			0		1,016,197	968,902	1,036,067
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	600						340 600	600	600
Water, Air, and Mosquito Control	27	22,048	44					341 22,092	4,794	18,475
Community Mental Health	28							342 0	0	0
Other Health and Social Services	29							343 0	0	0
TOTAL (lines 23 - 29)	30	22,648	44			0		22,692	5,394	19,075

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	354,026	116,674				344	470,700	424,305	358,457
Museum, Band and Theater	32	21,300					345	21,300	21,500	16,311
Parks	33	268,641	22,735				346	291,376	282,184	273,769
Recreation	34	134,719	781				587	135,500	77,945	0
Cemetery	35	75,990	220				366	76,210	57,855	30,096
Community Center, Zoo, & Marina	36						347	0	0	0
Other Culture and Recreation	37						348	0	0	0
TOTAL (lines 31 - 37)	38	854,676	140,410			0		995,086	863,789	678,633
Community and Economic Development										
Community Beautification	39		6,700				367	6,700	6,700	5,035
Economic Development	40		194,000				368	194,000	390,249	769,341
Housing and Urban Renewal	41	67,371	7,244				369	74,615	71,285	64,653
Planning & Zoning	42	15,500					379	15,500	41,500	335
Other Com & Econ Development	43	110,800					370	110,800	104,700	140,341
TOTAL (lines 39 - 43)	44	193,671	207,944			0		401,615	614,434	979,705
General Government										
Mayor, Council, & City Manager	45	24,561					375	24,561	27,461	23,780
Clerk, Treasurer, & Finance Adm.	46	207,948	51,537				376	259,485	252,440	221,751
Elections	47	4,000					377	4,000	0	8,504
Legal Services & City Attorney	48	28,000					378	28,000	28,000	28,000
City Hall & General Buildings	49	37,000					380	37,000	39,300	81,453
Tort Liability	50	195,000					382	195,000	180,000	149,515
Other General Government	51	93,000					381	93,000	144,700	78,044
TOTAL (lines 45 - 51)	52	589,509	51,537			0		641,046	671,901	591,047
Debt Service	53	252,700		885,675				1,138,375	878,731	626,985
Capital Projects	54	25,000	375,000		1,591,000			1,991,000	3,775,800	2,502,231
TOTAL Government Activities Expenditures <i>(lines 11+22+30+38+44+52+53+54)</i>	55	4,522,268	1,493,812	885,675	1,591,000	0		8,492,755		
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	56					566,350	360	566,350	542,709	494,635
Sewer Utility	57					142,085	357	142,085	296,483	123,019
Electric Utility	58						361	0	0	0
Gas Utility	59						362	0	0	0
Airport	60						365	0	0	0
Landfill/Garbage	61					486,222	383	486,222	428,836	371,502
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					67,336	445	67,336	61,961	31,615
Other Business Type (city hosp., ISF, parking, etc.)	66						446	0	0	0
Enterprise DEBT SERVICE	67					412,313	447	412,313	284,195	42,764
Enterprise CAPITAL PROJECTS	68					1,508,000	448	1,508,000	2,014,500	352,602
TOTAL Business Type Expenditures (lines 56 - 68)	69					3,182,306		3,182,306	3,628,684	1,416,137
TOTAL GOV & BUS TYPE EXP. (lines 55+69)	70	4,522,268	1,493,812	885,675	1,591,000	0	3,182,306	11,675,061	3,628,684	1,416,137
Transfers Out	71	565,436	744,800					1,310,236	3,148,880	2,087,931
Total Expenditures & Other Financing Uses (lines 71 +72)	72	5,087,704	2,238,612	885,675	1,591,000	0	3,182,306	12,985,297	16,731,269	12,206,526
Continuing Appropriation	73				0			0	0	0
Ending Fund Balance June 30	74	1,491,875	1,073,499	36,786	1,854	2,000	11,947,518	14,553,532	16,210,931	16,402,843

* 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 Clear Lake

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	2,341,000	496,823	376,986	0			3,214,809	3,039,369	2,768,531
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	2,341,000	496,823	376,986	0			3,214,809	3,039,369	2,768,531
Delinquent Property Taxes 4							0	0	1,241
TIF Revenues 5		893,775					893,775	927,927	800,107
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	33,093	7,047	4,843	0			472 44,983	47,808	39,124
Parimutuel wager tax 7							473 0	0	0
Gaming wager tax 8							474 0	0	0
Mobile Home Taxes 9							393 0	0	0
Hotel/Motel Taxes 10	48,000						394 48,000	48,000	46,799
Other Local Option Taxes 11	1,060,000						395 1,060,000	1,200,000	1,123,507
Subtotal - Other City Taxes (lines 6 thru 11) 12	1,141,093	7,047	4,843	0			1,152,983	1,295,808	1,209,430
Licenses & Permits 13	79,350						79,350	79,350	85,639
Use of Money & Property 14	121,800	38,800	9,025			46,950	216,575	228,575	214,502
Intergovernmental:									
Federal Grants & Reimbursements 15							399 0	238,468	581,617
State Shared Revenues 16		680,000					400 680,000	680,000	682,693
Other State Grants & Reimbursements 17	10,000			325,000			401 335,000	317,033	135,358
Local Grants & Reimbursements 18	62,000			214,550			402 276,550	61,627	61,890
Subtotal - Intergovernmental (lines 15 thru 18) 19	72,000	680,000	0	539,550		0	1,291,550	1,297,128	1,461,558
Charges for Fees & Service:									
Water Utility 20						778,000	404 778,000	728,000	717,102
Sewer Utility 21						332,500	405 332,500	312,500	304,851
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						428,000	410 428,000	413,000	406,217
Hospital 27							411 0	0	0
Transit 28							412 0	0	0
Cable TV, Internet & Telephone 29							429 0	0	0
Housing Authority 30							430 0	0	0
Storm Water Utility 31						78,000	431 78,000	76,500	76,346
Other Fees & Charges for Service 32	471,570						413 471,570	417,900	184,508
Subtotal - Charges for Service (lines 20 thru 32) 33	471,570	0	0	0	0	1,616,500	2,088,070	1,947,900	1,689,024
Special Assessments 34	253,500						253,500	283,000	397,936
Miscellaneous 35	48,550	36,000				142,500	227,050	955,620	407,724
Other Financing Sources:									
Operating Transfers In 36	253,619	300	478,846	341,000		236,471	1,310,236	3,148,880	2,087,931
Proceeds of Debt 37				600,000			600,000	3,335,800	2,000,000
Proceeds of Capital Asset Sales 38							0	0	64,337
Subtotal-Other Financing Sources (lines 36 thru 38) 39	253,619	300	478,846	941,000	0	236,471	1,910,236	6,484,680	4,152,268
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39) 40	4,782,482	2,152,745	869,700	1,480,550	0	2,042,421	11,327,898	16,539,357	13,187,960
Beginning Fund Balance July 1 41	1,797,097	1,159,366	52,761	112,304	2,000	13,087,403	16,210,931	16,402,843	15,421,409
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	6,579,579	3,312,111	922,461	1,592,854	2,000	15,129,824	27,538,829	32,942,200	28,609,369

CITY OF Clear Lake 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	2,341,000	106	496,823	134	376,986	161	0					234	3,214,809	264	3,039,369	294	2,768,531	
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	2,341,000	108	496,823	136	376,986	163	0					236	3,214,809	266	3,039,369	296	2,768,531	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	1,241	
TIF Revenues			110	893,775									238	893,775	268	927,927	298	800,107	
Other City Taxes	81	1,141,093	111	7,047	138	4,843	165	0					239	1,152,983	269	1,295,808	299	1,209,430	
Licenses & Permits	82	79,350	112	0							212	0	240	79,350	270	79,350	300	85,639	
Use of Money and Property	83	121,800	113	38,800	139	9,025	166	0	194	0	213	46,950	241	216,575	271	228,575	301	214,502	
Intergovernmental	84	72,000	114	680,000	140	0	167	539,550			426	0	242	1,291,550	272	1,297,128	302	1,461,558	
Charges for Fees & Service	85	471,570	115	0	141	0	168	0	195	0	214	1,616,500	243	2,088,070	273	1,947,900	303	1,689,024	
Special Assessments	86	253,500	116	0	142	0	169	0			427	0	244	253,500	274	283,000	304	397,936	
Miscellaneous	87	48,550	117	36,000	143	0	170	0	196	0	215	142,500	245	227,050	275	955,620	305	407,724	
Sub-Total Revenues	88	4,528,863	118	2,152,445	144	390,854	171	539,550	197	0	216	1,805,950	246	9,417,662	276	10,054,677	306	9,035,692	
Other Financing Sources:																			
Transfers In	89	253,619	119	300	145	478,846	172	341,000	198	0	217	236,471	247	1,310,236	277	3,148,880	307	2,087,931	
Proceeds of Debt	90	0	459	0	146	0	173	600,000			218	0	248	600,000	278	3,335,800	308	2,000,000	
Proceeds of Capital Asset Sales	91	0		0	147	0	174	0	199	0	219	0	249	0	279	0	309	64,337	
Total Revenues and Other Sources	92	4,782,482	120	2,152,745	148	869,700	175	1,480,550	200	0	220	2,042,421	250	11,327,898	280	16,539,357	310	13,187,960	
Expenditures & Other Financing Uses																			
Public Safety	600	1,932,969	609	353,775					623	0			335	2,286,744	632	2,174,754	642	2,268,715	
Public Works	601	651,095	610	365,102					624	0			336	1,016,197	633	968,902	643	1,036,067	
Health and Social Services	602	22,648	611	44					625	0			352	22,692	634	5,394	644	19,075	
Culture and Recreation	603	854,676	612	140,410					626	0			371	995,086	635	863,789	645	678,633	
Community and Economic Development	604	193,671	613	207,944					627	0			372	401,615	636	614,434	646	979,705	
General Government	605	589,509	614	51,537					628	0			373	641,046	637	671,901	647	591,047	
Debt Service	606	252,700	615	0	618	885,675			629	0			440	1,138,375	638	878,731	648	626,985	
Capital Projects	607	25,000	616	375,000			621	1,591,000	630	0			441	1,991,000	639	3,775,800	649	2,502,231	
Total Government Activities Expenditures	608	4,522,268	617	1,493,812	619	885,675	622	1,591,000	631	0			442	8,492,755	640	9,953,705	650	0	
Business Type Proprietary: Enterprise & ISF												3,182,306	374	3,182,306	641	3,628,684	651	1,416,137	
Total Gov & Bus Type Expenditures	97	4,522,268	125	1,493,812	153	885,675	180	1,591,000	205	0	225	3,182,306	255	11,675,061	285	13,582,389	315	1,416,137	
Transfers Out	101	565,436	129	744,800	156	0	184	0	207	0	229	0	259	1,310,236	289	3,148,880	319	2,087,931	
Total ALL Expenditures/Transfers Out	102	5,087,704	130	2,238,612	157	885,675	185	1,591,000	208	0	230	3,182,306	260	12,985,297	290	6,777,564	320	3,504,068	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-305,222	131	-85,867	158	-15,975	186	-110,450	209	0	231	-1,139,885	261	-1,657,399	291	9,761,793	321	9,683,892	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	1,797,097	132	1,159,366	159	52,761	187	112,304	210	2,000	232	13,087,403	262	16,210,931	292	16,402,843	322	15,421,409	
Ending Fund Balance June 30	105	1,491,875	133	1,073,499	160	36,786	188	1,854	211	2,000	233	11,947,518	263	14,553,532	293	26,164,636	323	25,105,301	

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

City Name: Clear Lake

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)	97 G.O. Note	840,000	3/1/97	85,000	9,145		94,145	40,000	54,145
(2)	98 G.O. Water Improvement Note	400,000	4/1/98	50,000	2,350		52,350	52,350	0
(3)	99 G.O. Sewer Improvement Note	700,000	1/1/99	80,000	7,180		87,180	87,180	0
(4)	02 G.O. Library Note	700,000	12/1/01	70,000	16,330		86,330		86,330
(5)	02 G.O. Street Improvement Note	1,600,000	6/1/02	155,000	48,355		203,355	35,000	168,355
(6)	03 G.O. Public Works Building	600,000	3/1/03	125,000	3,500		128,500	128,500	0
(7)	05 G.O. Capital Project Note	800,000	8/15/05	75,000	23,530		98,530	98,530	0
(8)	06 G.O. Capital Project Note	1,200,000	6/15/06	105,000	44,175		149,175	149,175	0
(9)	06 G.O. Pool & Beach Enhancement Project Note	900,000	9/12/06	90,000	35,640		125,640	52,641	72,999
(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			835,000	190,205	0	1,025,205	643,376	381,829

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

Fiscal Year
2008

City Name: Clear Lake

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	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	381,829

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Clear Lake, Iowa

The City Council will conduct a public hearing on the proposed Budget at City Hall, 15 North 6th Street

on 3/5/07 at 6:30 pm
(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 \$ 10.04870

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.

641-357-5267
phone number

Linda Nelson
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	3,214,809	3,039,369	2,768,531
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	3,214,809	3,039,369	2,768,531
Delinquent Property Taxes	4	0	0	1,241
TIF Revenues	5	893,775	927,927	800,107
Other City Taxes	6	1,152,983	1,295,808	1,209,430
Licenses & Permits	7	79,350	79,350	85,639
Use of Money and Property	8	216,575	228,575	214,502
Intergovernmental	9	1,291,550	1,297,128	1,461,558
Charges for Fees & Service	10	2,088,070	1,947,900	1,689,024
Special Assessments	11	253,500	283,000	397,936
Miscellaneous	12	227,050	955,620	407,724
Other Financing Sources	13	1,910,236	6,484,680	4,152,268
Total Revenues and Other Sources	14	11,327,898	16,539,357	13,187,960
Expenditures & Other Financing Uses				
Public Safety	15	2,286,744	2,174,754	2,268,715
Public Works	16	1,016,197	968,902	1,036,067
Health and Social Services	17	22,692	5,394	19,075
Culture and Recreation	18	995,086	863,789	678,633
Community and Economic Development	19	401,615	614,434	979,705
General Government	20	641,046	671,901	591,047
Debt Service	21	1,138,375	878,731	626,985
Capital Projects	22	1,991,000	3,775,800	2,502,231
Total Government Activities Expenditures	23	8,492,755	9,953,705	0
Business Type / Enterprises	24	3,182,306	3,628,684	1,416,137
Total ALL Expenditures	25	11,675,061	13,582,389	1,416,137
Transfers Out	26	1,310,236	3,148,880	2,087,931
Total ALL Expenditures/Transfers Out	27	12,985,297	6,777,564	3,504,068
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-1,657,399	9,761,793	9,683,892
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	16,210,931	16,402,843	15,421,409
Ending Fund Balance June 30	31	14,553,532	26,164,636	25,105,301