

69-645

Adoption of Budget and Certification of City Taxes

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

The City of: Elliott County Name: MONTGOMERY Date Budget Adopted: 03/12/07
(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.

	Telephone Number	Signature
County Auditor Date Stamp	January 1, 2006 Property Valuations	
	With Gas & Electric	Without Gas & Electric
Regular	2a <u>3,509,777</u>	2b <u>3,331,943</u>
DEBT SERVICE	3a <u>3,509,777</u>	3b <u>3,331,943</u>
Ag Land	4a <u>96,470</u>	
		Last Official Census

				(A)		(B)		(C)	
Code	Dollar	Purpose	#/N/A	#/N/A	Request with	Property Taxes	Levied	Rate	
Sec.	Limit				Utility Replacement				
384.1	#N/A	Regular General levy	###	5	28,429		26,989		43 8.10000
(384)		Non-Voted Other Permissible Levies							
12(8)	0.67500	Contract for use of Bridge		6			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	17,000		16,139		52 4.84361
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	45,429		43,128		
384.1	3.00375	Ag Land		26	290		290		63 3.00375
		Total General Fund Tax Levies (25 + 26)		27	45,719		43,418		Do Not Add
		Special Revenue Levies							
384.8	0.27000	Emergency (if general fund at levy limit)		28	948		900		64 0.27000
384.6	Amt Nec	Police & Fire Retirement		29	0		0		0
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	5,000		4,747		1.42459
	Amt Nec	Other Employee Benefits		31	0		0		0
		Total Employee Benefit Levies (29,30,31)		32	5,000		4,747		65 1.42459
		Sub Total Special Revenue Levies (28+32)		33	5,948		5,647		
		Valuation							
386	As Req	With Gas & Elec	Without Gas & Elec						
		(A)	(B)						
		SSMID 1		34			0		66 0
		SSMID 2		35			0		67 0
		SSMID 3		36			0		68 0
		SSMID 4		35a			0		69 0
		SSMID 5		36a			0		565 0
		SSMID 6		37			0		566 0
		Total SSMID (34 thru 37)		38	0		0		Do Not Add
		Total Special Revenue Levies (33+38)		39	5,948		5,647		
384.4	Amt Nec	Debt Service Levy 76.10(6)		40	6,000	40	5,696		70 1.70951
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	41	0		71 0
		Total Property Taxes (27+39+40+41)		42	57,667	42	54,761		72 16.34771

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 Elliott

(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	84,899	19,426	2,471			106,796	69,142	175,938
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	88,783	53,328	5,850			147,961	43,966	191,927
Actual Expenditures Except End Bal (pg 12, line 259) *	3	81,486	47,148	6,000			134,634	41,001	175,635
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	92,196	25,606	2,321	0	0	120,123	72,107	192,230
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	92,196	25,606	2,321	0	0	120,123	72,107	192,230
Re-Est Revenues	6	195,573	39,456	6,000	0	0	241,029	56,400	297,429
Re-Est Expenditures	7	197,184	38,500	6,000	0	0	241,684	51,500	293,184
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	90,585	26,562	2,321	0	0	119,468	77,007	196,475
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	90,585	26,562	2,321	0	0	119,468	77,007	196,475
Revenues	11	90,269	57,148	6,000	0	0	153,417	62,520	215,937
Expenditures	12	101,330	56,200	6,000	0	0	163,530	51,500	215,030
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	79,524	27,510	2,321	0	0	109,355	88,027	197,382

* 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)
GOVERNMENT ACTIVITIES									
Public Safety									
Police Department/Crime Prevention	1						325	0	0
Jail	2						327	0	0
Emergency Management	3						328	0	298
Flood Control	4						329	0	0
Fire Department	5	9,500					330	9,500	6,500
Ambulance	6	2,500					331	2,500	2,500
Building Inspections	7						332	0	0
Miscellaneous Protective Services	8						333	0	0
Animal Control	9						349	0	0
Other Public Safety	10						334	0	0
TOTAL (lines 1 - 10)	11	12,000	0		0		12,000	9,298	9,255
Public Works									
Roads, Bridges, & Sidewalks	12	20,500	25,500				353	46,000	42,600
Parking - Meter and Off-Street	13						356	0	0
Street Lighting	14		8,400				324	8,400	8,400
Traffic Control and Safety	15						326	0	0
Snow Removal	16						354	0	0
Highway Engineering	17						355	0	0
Street Cleaning	18						359	0	0
Airport (if not Enterprise)	19						365	0	0
Garbage (if not Enterprise)	20						358	0	0
Other Public Works	21						350	0	0
TOTAL (lines 12 - 21)	22	20,500	33,900		0		54,400	51,000	33,531
Health and Social Services									
Welfare Assistance	23						337	0	0
City Hospital	24						338	0	0
Payments to Private Hospitals	25						339	0	0
Health Regulation and Inspection	26						340	0	0
Water, Air, and Mosquito Control	27						341	0	0
Community Mental Health	28						342	0	0
Other Health and Social Services	29						343	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	12,950						344 12,950	13,545	12,354
Museum, Band and Theater 32							345 0	0	0
Parks 33	1,200						346 1,200	1,200	1,510
Recreation 34							587 0	0	0
Cemetery 35	5,000						366 5,000	5,000	3,352
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37							348 0	0	0
TOTAL (lines 31 - 37) 38	19,150	0			0		19,150	19,745	17,216
Community and Economic Development									
Community Beautification 39							367 0	106,731	17,096
Economic Development 40							368 0	0	0
Housing and Urban Renewal 41							369 0	0	0
Planning & Zoning 42							379 0	0	0
Other Com & Econ Development 43							370 0	0	0
TOTAL (lines 39 - 43) 44	0	0			0		0	106,731	17,096
General Government									
Mayor, Council, & City Manager 45	1,880						375 1,880	1,880	1,437
Clerk, Treasurer, & Finance Adm. 46	10,000	5,000					376 15,000	15,000	12,765
Elections 47							377 0	0	0
Legal Services & City Attorney 48	1,000						378 1,000	1,000	438
City Hall & General Buildings 49	19,500						380 19,500	15,000	11,326
Tort Liability 50		17,300					382 17,300	16,030	16,910
Other General Government 51							381 0	0	0
TOTAL (lines 45 - 51) 52	32,380	22,300			0		54,680	48,910	42,876
Debt Service 53			6,000				6,000	6,000	6,000
Capital Projects 54							0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	84,030	56,200	6,000	0	0		146,230		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						26,000	360 26,000	26,000	22,203
Sewer Utility 57						25,000	357 25,000	25,000	27,458
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61						500	383 500	500	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						51,500	51,500	51,500	49,661
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	84,030	56,200	6,000	0	0	51,500	197,730	51,500	49,661
Transfers Out 71	17,300						17,300	0	0
Total Expenditures & Other Financing Uses (lines 71 +72) 72	101,330	56,200	6,000	0	0	51,500	215,030	293,184	175,635
Continuing Appropriation 73					0		0	0	0
Ending Fund Balance June 30 74	79,524	27,510	2,321	0	0	88,027	197,382	196,475	192,230

* 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 Elliott

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	43,418	5,647	5,696	0			54,761	53,544	55,459
Less: Uncollected Property Taxes - Levy Year							0	0	0
Net Current Property Taxes (line 1 minus line 2)	43,418	5,647	5,696	0			54,761	53,544	55,459
Delinquent Property Taxes							0	0	0
TIF Revenues							0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes	2,301	301	304	0			472 2,906	2,901	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							394 0	0	0
Other Local Option Taxes	26,400						395 26,400	21,500	23,137
Subtotal - Other City Taxes (lines 6 thru 11)	28,701	301	304	0			29,306	24,401	23,137
Licenses & Permits								0	0
Use of Money & Property	7,100							7,100	4,286
Intergovernmental:									
Federal Grants & Reimbursements							399 0	0	0
State Shared Revenues		33,900					400 33,900	33,500	38,952
Other State Grants & Reimbursements							401 0	0	0
Local Grants & Reimbursements	5,950						402 5,950	7,650	0
Subtotal - Intergovernmental (lines 15 thru 18)	5,950	33,900	0	0			0 39,850	41,150	38,952
Charges for Fees & Service:									
Water Utility						22,000	404 22,000	22,000	21,355
Sewer Utility						40,520	405 40,520	34,400	22,611
Electric Utility							406 0	0	0
Gas Utility							407 0	0	0
Parking							408 0	0	0
Airport							409 0	0	0
Landfill/Garbage	2,300						410 2,300	2,300	2,300
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							413 0	0	0
Subtotal - Charges for Service (lines 20 thru 32)	2,300	0	0	0	0	62,520	64,820	58,700	46,266
Special Assessments								0	0
Miscellaneous	2,800							2,800	23,827
Other Financing Sources:									
Operating Transfers In		17,300						17,300	0
Proceeds of Debt								0	0
Proceeds of Capital Asset Sales								0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	0	17,300	0	0	0	0	17,300	0	0
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	90,269	57,148	6,000	0	0	62,520	215,937	297,429	191,927
Beginning Fund Balance July 1	90,585	26,562	2,321	0	0	77,007	196,475	192,230	175,938
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	180,854	83,710	8,321	0	0	139,527	412,412	489,659	367,865

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	43,418	106	5,647	134	5,696	161	0					234	54,761	264	53,544	294	55,459	
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	43,418	108	5,647	136	5,696	163	0					236	54,761	266	53,544	296	55,459	
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	28,701	111	301	138	304	165	0					239	29,306	269	24,401	299	23,137	
Licenses & Permits	82	0	112	0							212	0	240	0	270	0	300	0	
Use of Money and Property	83	7,100	113	0	139	0	166	0	194	0	213	0	241	7,100	271	3,600	301	4,286	
Intergovernmental	84	5,950	114	33,900	140	0	167	0			426	0	242	39,850	272	41,150	302	38,952	
Charges for Fees & Service	85	2,300	115	0	141	0	168	0	195	0	214	62,520	243	64,820	273	58,700	303	46,266	
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0	
Miscellaneous	87	2,800	117	0	143	0	170	0	196	0	215	0	245	2,800	275	116,034	305	23,827	
Sub-Total Revenues	88	90,269	118	39,848	144	6,000	171	0	197	0	216	62,520	246	198,637	276	297,429	306	191,927	
Other Financing Sources:																			
Transfers In	89	0	119	17,300	145	0	172	0	198	0	217	0	247	17,300	277	0	307	0	
Proceeds of Debt	90	0	459	0	146	0	173	0			218	0	248	0	278	0	308	0	
Proceeds of Capital Asset Sales	91	0		0	147	0	174	0	199	0	219	0	249	0	279	0	309	0	
Total Revenues and Other Sources	92	90,269	120	57,148	148	6,000	175	0	200	0	220	62,520	250	215,937	280	297,429	310	191,927	
Expenditures & Other Financing Uses																			
Public Safety	600	12,000	609	0					623	0			335	12,000	632	9,298	642	9,255	
Public Works	601	20,500	610	33,900					624	0			336	54,400	633	51,000	643	33,531	
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0	
Culture and Recreation	603	19,150	612	0					626	0			371	19,150	635	19,745	645	17,216	
Community and Economic Development	604	0	613	0					627	0			372	0	636	106,731	646	17,096	
General Government	605	32,380	614	22,300					628	0			373	54,680	637	48,910	647	42,876	
Debt Service	606	0	615	0	618	6,000			629	0			440	6,000	638	6,000	648	6,000	
Capital Projects	607	0	616	0			621	0	630	0			441	0	639	0	649	0	
Total Government Activities Expenditures	608	84,030	617	56,200	619	6,000	622	0	631	0			442	146,230	640	241,684	650	0	
Business Type Proprietary: Enterprise & ISF											51,500	374	51,500	641	51,500	651	49,661		
Total Gov & Bus Type Expenditures	97	84,030	125	56,200	153	6,000	180	0	205	0	225	51,500	255	197,730	285	293,184	315	49,661	
Transfers Out	101	17,300	129	0	156	0	184	0	207	0	229	0	259	17,300	289	0	319	0	
Total ALL Expenditures/Transfers Out	102	101,330	130	56,200	157	6,000	185	0	208	0	230	51,500	260	215,030	290	51,500	320	49,661	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-11,061	131	948	158	0	186	0	209	0	231	11,020	261	907	291	245,929	321	142,266	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	90,585	132	26,562	159	2,321	187	0	210	0	232	77,007	262	196,475	292	192,230	322	175,938	
Ending Fund Balance June 30	105	79,524	133	27,510	160	2,321	188	0	211	0	233	88,027	263	197,382	293	438,159	323	318,204	

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

City Name: Elliott

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)	Storm Sewer Project	125,000	April-06	15,000	3,030		18,030	12,030	6,000
(2)							0		0
(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
	TOTALS			15,000	3,030	0	18,030	12,030	6,000

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

Fiscal Year
2008

City Name: Elliott

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
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(56)							0		0
(57)							0		0
(58)							0		0
(59)							0		0
(60)							0		0
				0	0	0	0	0	6,000

