

74-686

Adoption of Budget and Certification of City Taxes

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

The City of: Emmetsburg County Name: PALO ALTO 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>69,020,246</u>	2b <u>66,796,366</u>
DEBT SERVICE	3a <u>74,064,306</u>	3b <u>71,840,426</u>
Ag Land	4a <u>564,540</u>	
		Last Official Census

				(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	559,064	541,051	43	8.10000	
(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	63,380	61,338	52	0.91828	
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	9,318	9,018	53	0.13500	
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	631,762	611,407			
384.1	3.00375	Ag Land		26	1,696	1,696	63	3.00375	
Total General Fund Tax Levies (25 + 26)				27	633,458	613,103			Do Not Add
Special Revenue Levies									
384.8	0.27000	Emergency (if general fund at levy limit)		28	18,635	18,035	64	0.27000	
384.6	Amt Nec	Police & Fire Retirement		29	0	0			
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	105,723	102,317			1.53177
	Amt Nec	Other Employee Benefits		31	195,422	189,125			2.83137
Total Employee Benefit Levies (29,30,31)				32	301,145	291,442	65	4.36314	
Sub Total Special Revenue Levies (28+32)				33	319,780	309,477			
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	319,780	309,477			
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	214,452	208,013	70	2.89548	
384.7	0.67500	Capital Projects	(Capital Improv. Reserve)	41	0	0	71	0	
Total Property Taxes (27+39+40+41)				42	1,167,690	1,130,593	72	16.68190	

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 Emmetsburg

(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	749,406	724,122	90,991	456,812	0	2,021,331	10,211,019	12,232,350
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,225,445	1,040,516	472,000	1,824,425		4,562,386	5,259,752	9,822,138
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,486,017	1,010,715	467,442	1,782,102		4,746,276	4,036,830	8,783,106
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	488,834	753,923	95,549	499,135	0	1,837,441	11,433,941	13,271,382
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	488,834	753,923	95,549	499,135	0	1,837,441	11,433,941	13,271,382
Re-Est Revenues	6	1,347,773	1,867,373	463,360	1,170,823	0	4,849,329	6,405,119	11,254,448
Re-Est Expenditures	7	1,408,322	1,675,976	445,535	1,325,490	0	4,855,323	6,360,482	11,215,805
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	428,285	945,320	113,374	344,468	0	1,831,447	11,478,578	13,310,025
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	428,285	945,320	113,374	344,468	0	1,831,447	11,478,578	13,310,025
Revenues	11	1,470,131	2,209,465	214,452	1,667,758	0	5,561,806	5,507,089	11,068,895
Expenditures	12	1,487,015	2,309,636	47,670	1,816,974	0	5,661,295	5,849,203	11,510,498
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	411,401	845,149	280,156	195,252	0	1,731,958	11,136,464	12,868,422

* 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	443,336					325	443,336	409,198	423,728
Jail	2						327	0	0	0
Emergency Management	3	12,875					328	12,875	12,875	14,385
Flood Control	4						329	0	0	0
Fire Department	5	32,503					330	32,503	64,420	33,372
Ambulance	6						331	0	0	0
Building Inspections	7	6,660					332	6,660	8,617	5,817
Miscellaneous Protective Services	8						333	0	0	0
Animal Control	9	2,700					349	2,700	2,950	2,614
Other Public Safety	10						334	0	0	5,421
TOTAL (lines 1 - 10)	11	498,074	0		0			498,074	498,060	485,337
Public Works										
Roads, Bridges, & Sidewalks	12	34,855	427,748				353	462,603	494,629	431,180
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14	57,000					324	57,000	56,000	58,391
Traffic Control and Safety	15	7,150					326	7,150	13,300	3,484
Snow Removal	16		10,000				354	10,000	9,500	8,466
Highway Engineering	17						355	0	0	0
Street Cleaning	18						359	0	0	166,855
Airport (if not Enterprise)	19	72,350					365	72,350	79,982	66,777
Garbage (if not Enterprise)	20						358	0	0	0
Other Public Works	21	2,300					350	2,300	16,020	16,799
TOTAL (lines 12 - 21)	22	173,655	437,748		0			611,403	669,431	751,952
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	155,593					344	155,593	176,100	152,463
Museum, Band and Theater	32	9,793					345	9,793	8,495	8,571
Parks	33	60,049					346	60,049	67,234	48,383
Recreation	34	19,477	5,000				587	24,477	19,074	58,567
Cemetery	35						366	0	0	0
Community Center, Zoo, & Marina	36						347	0	0	0
Other Culture and Recreation	37	55,698	24,050				348	79,748	73,650	23,688
TOTAL (lines 31 - 37)	38	300,610	29,050			0		329,660	344,553	291,672
Community and Economic Development										
Community Beautification	39	20,000					367	20,000	22,000	219
Economic Development	40	68,904	79,790				368	148,694	123,917	57,290
Housing and Urban Renewal	41		216,511				369	216,511	299,000	236
Planning & Zoning	42	550	15,000				379	15,550	350	0
Other Com & Econ Development	43		16,050				370	16,050	38,490	51,363
TOTAL (lines 39 - 43)	44	89,454	327,351			0		416,805	483,757	109,108
General Government										
Mayor, Council, & City Manager	45	73,861					375	73,861	71,725	99,943
Clerk, Treasurer, & Finance Adm.	46	72,999					376	72,999	70,434	96,628
Elections	47	4,000					377	4,000	0	3,795
Legal Services & City Attorney	48	2,500					378	2,500	1,500	1,572
City Hall & General Buildings	49	830					380	830	4,800	4,302
Tort Liability	50	30,299					382	30,299	33,177	0
Other General Government	51	110,833					381	110,833	96,778	68,808
TOTAL (lines 45 - 51)	52	295,322	0			0		295,322	278,414	275,048
Debt Service	53		479,023					479,023	393,360	417,892
Capital Projects	54	104,500	96,000		1,770,379			1,970,879	1,248,092	1,754,247
TOTAL Government Activities Expenditures <i>(lines 11+22+30+38+44+52+53+54)</i>	55	1,461,615	1,369,172	0	1,770,379	0		4,601,166		
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	56					488,954	360	488,954	572,626	397,189
Sewer Utility	57					507,768	357	507,768	675,284	523,037
Electric Utility	58						361	0	0	0
Gas Utility	59					3,515,180	362	3,515,180	4,640,867	2,678,846
Airport	60						365	0	0	0
Landfill/Garbage	61					359,178	383	359,178	358,271	318,412
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					43,006	446	43,006	40,630	0
Enterprise DEBT SERVICE	67						447	0	0	0
Enterprise CAPITAL PROJECTS	68					866,904	448	866,904	0	0
TOTAL Business Type Expenditures (lines 56 - 68)	69					5,780,990		5,780,990	6,287,678	3,917,484
TOTAL GOV & BUS TYPE EXP. (lines 55+69)	70	1,461,615	1,369,172	0	1,770,379	0		10,382,156	6,287,678	3,917,484
Transfers Out	71	25,400	940,464	47,670	46,595			1,128,342	1,012,460	780,366
Total Expenditures & Other Financing Uses (lines 71 +72)	72	1,487,015	2,309,636	47,670	1,816,974	0		11,510,498	11,215,805	8,783,106
Continuing Appropriation	73				0			0	0	0
Ending Fund Balance June 30	74	411,401	845,149	280,186	195,252	0		12,868,422	13,310,025	13,271,382

* 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 Emmetsburg

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	1 613,103	309,477	208,013	0			1,130,593	1,065,875	1,029,330
Less: Uncollected Property Taxes - Levy Year	2						0	0	0
Net Current Property Taxes (line 1 minus line 2)	3 613,103	309,477	208,013	0			1,130,593	1,065,875	1,029,330
Delinquent Property Taxes	4						0	0	0
TIF Revenues	5	194,882					194,882	86,050	54,733
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6 20,355	10,303	6,439	0			472 37,097	39,596	29,807
Parimutuel wager tax	7						473 0	0	0
Gaming wager tax	8						474 0	0	0
Mobile Home Taxes	9 150						393 150	225	581
Hotel/Motel Taxes	10	104,400					394 104,400	146,150	8,036
Other Local Option Taxes	11	284,705					395 284,705	244,100	258,360
Subtotal - Other City Taxes (lines 6 thru 11)	12 20,505	399,408	6,439	0			426,352	430,071	296,784
Licenses & Permits	13 32,455						32,455	29,886	23,664
Use of Money & Property	14 20,500	11,010				40,000	71,510	63,725	152,976
Intergovernmental:									
Federal Grants & Reimbursements	15 27,000			649,325			399 676,325	511,215	1,533,462
State Shared Revenues	16	334,055		100,000			400 434,055	329,702	326,915
Other State Grants & Reimbursements	17 3,000	119,000					401 122,000	394,000	293,624
Local Grants & Reimbursements	18 121,907			206,500			402 328,407	50,850	30,205
Subtotal - Intergovernmental (lines 15 thru 18)	19 151,907	453,055	0	955,825		0	1,560,787	1,285,767	2,184,206
Charges for Fees & Service:									
Water Utility	20					632,686	404 632,686	605,351	515,647
Sewer Utility	21					616,500	405 616,500	626,357	488,081
Electric Utility	22						406 0	0	0
Gas Utility	23					3,793,185	407 3,793,185	4,764,686	3,025,388
Parking	24 1,466						408 1,466	1,464	5,349
Airport	25 27,165						409 27,165	42,190	0
Landfill/Garbage	26					380,512	410 380,512	338,575	286,101
Hospital	27						411 0	0	0
Transit	28						412 0	0	0
Cable TV, Internet & Telephone	29 21,850						429 21,850	0	0
Housing Authority	30						430 0	0	0
Storm Water Utility	31						431 0	0	0
Other Fees & Charges for Service	32 24,344					26,150	413 50,494	73,810	45,806
Subtotal - Charges for Service (lines 20 thru 32)	33 74,825	0	0	0	0	5,449,033	5,523,858	6,452,433	4,366,372
Special Assessments	34	80,500					80,500	70,000	87,327
Miscellaneous	35 54,766	317,700		22,770			395,236	758,181	189,778
Other Financing Sources:									
Operating Transfers In	36 502,070	443,433		164,783		18,056	1,128,342	1,012,460	780,366
Proceeds of Debt	37			524,380			524,380	0	656,602
Proceeds of Capital Asset Sales	38						0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	39 502,070	443,433	0	689,163	0	18,056	1,652,722	1,012,460	1,436,968
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	40 1,470,131	2,209,465	214,452	1,667,758	0	5,507,089	11,068,895	11,254,448	9,822,138
Beginning Fund Balance July 1	41 428,285	945,320	113,374	344,468	0	11,478,578	13,310,025	13,271,382	12,232,350
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	42 1,898,416	3,154,785	327,826	2,012,226	0	16,985,667	24,378,920	24,525,830	22,054,488

CITY OF Emmetsburg 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	613,103	106	309,477	134	208,013	161	0					234	1,130,593	264	1,065,875	294	1,029,330
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	613,103	108	309,477	136	208,013	163	0					236	1,130,593	266	1,065,875	296	1,029,330
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	194,882									238	194,882	268	86,050	298	54,733
Other City Taxes	81	20,505	111	399,408	138	6,439	165	0					239	426,352	269	430,071	299	296,784
Licenses & Permits	82	32,455	112	0							212	0	240	32,455	270	29,886	300	23,664
Use of Money and Property	83	20,500	113	11,010	139	0	166	0	194	0	213	40,000	241	71,510	271	63,725	301	152,976
Intergovernmental	84	151,907	114	453,055	140	0	167	955,825			216	0	242	1,560,787	272	1,285,767	302	2,184,206
Charges for Fees & Service	85	74,825	115	0	141	0	168	0	195	0	214	5,449,033	243	5,523,858	273	6,452,433	303	4,366,372
Special Assessments	86	0	116	80,500	142	0	169	0			217	0	244	80,500	274	70,000	304	87,327
Miscellaneous	87	54,766	117	317,700	143	0	170	22,770	196	0	218	0	245	395,236	275	758,181	305	189,778
Sub-Total Revenues	88	968,061	118	1,766,032	144	214,452	171	978,595	197	0	219	5,489,033	246	9,416,173	276	10,241,988	306	8,385,170
Other Financing Sources:																		
Transfers In	89	502,070	119	443,433	145	0	172	164,783	198	0	217	18,056	247	1,128,342	277	1,012,460	307	780,366
Proceeds of Debt	90	0	120	0	146	0	173	524,380			218	0	248	524,380	278	0	308	656,602
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	1,470,131	120	2,209,465	148	214,452	175	1,667,758	200	0	220	5,507,089	250	11,068,895	280	11,254,448	310	9,822,138
Expenditures & Other Financing Uses																		
Public Safety	600	498,074	609	0					623	0			335	498,074	632	498,060	642	485,337
Public Works	601	173,655	610	437,748					624	0			336	611,403	633	669,431	643	751,952
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0
Culture and Recreation	603	300,610	612	29,050					626	0			371	329,660	635	344,553	645	291,672
Community and Economic Development	604	89,454	613	327,351					627	0			372	416,805	636	483,757	646	109,108
General Government	605	295,322	614	0					628	0			373	295,322	637	278,414	647	275,048
Debt Service	606	0	615	479,023	618	0			629	0			440	479,023	638	393,360	648	417,892
Capital Projects	607	104,500	616	96,000			621	1,770,379	630	0			441	1,970,879	639	1,248,092	649	1,754,247
Total Government Activities Expenditures	608	1,461,615	617	1,369,172	619	0	622	1,770,379	631	0			442	4,601,166	640	3,915,667	650	0
Business Type Proprietary: Enterprise & ISF											5,780,990	374	5,780,990	641	6,287,678	651	3,917,484	
Total Gov & Bus Type Expenditures	97	1,461,615	125	1,369,172	153	0	180	1,770,379	205	0	225	5,780,990	255	10,382,156	285	10,203,345	315	3,917,484
Transfers Out	101	25,400	129	940,464	156	47,670	184	46,595	207	0	229	68,213	259	1,128,342	289	1,012,460	319	780,366
Total ALL Expenditures/Transfers Out	102	1,487,015	130	2,309,636	157	47,670	185	1,816,974	208	0	230	5,849,203	260	11,510,498	290	7,300,138	320	4,697,850
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-16,884	131	-100,171	158	166,782	186	-149,216	209	0	231	-342,114	261	-441,603	291	3,954,310	321	5,124,288
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	428,285	132	945,320	159	113,374	187	344,468	210	0	232	11,478,578	262	13,310,025	292	13,271,382	322	12,232,350
Ending Fund Balance June 30	105	411,401	133	845,149	160	280,156	188	195,252	211	0	233	11,136,464	263	12,868,422	293	17,225,692	323	17,356,638

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

City Name: Emmetsburg

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)	Infrastructure Street Project Phase I	1,060,000	June-96	110,000	12,208	300	122,508	9,000	113,508
(2)	Infrastructure Street Project Phase II	665,000	July-98	80,000	3,640	300	83,940	10,895	73,045
(3)	South Grand Street Project/Purchase Police Car	475,000	February-04	45,000	11,468	300	56,768	56,468	300
(4)	First Street Improvements Project	530,000	May-05	50,000	15,620	300	65,920	65,620	300
(5)	Vac-All Sweeper	220,000	May-05	20,000	6,400	300	26,700		26,700
(6)	Lake Dredging Project	300,000	May-05	30,000	9,595	300	39,895	39,595	300
(7)	Highway 18 Street Improvement Project	670,000	May-06	55,000	27,992	300	83,292	82,993	299
(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			390,000	86,923	2,100	479,023	264,571	214,452

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

Fiscal Year
2008

City Name: Emmetsburg

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	214,452

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Emmetsburg, Iowa

The City Council will conduct a public hearing on the proposed Budget at City Hall, 2021 Main Street

on 03/12/07 at 7:00 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 \$ 16.68190

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.

712-852-4030
phone number

Jill R. Kliegl
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	1,130,593	1,065,875	1,029,330
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	1,130,593	1,065,875	1,029,330
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	194,882	86,050	54,733
Other City Taxes	6	426,352	430,071	296,784
Licenses & Permits	7	32,455	29,886	23,664
Use of Money and Property	8	71,510	63,725	152,976
Intergovernmental	9	1,560,787	1,285,767	2,184,206
Charges for Fees & Service	10	5,523,858	6,452,433	4,366,372
Special Assessments	11	80,500	70,000	87,327
Miscellaneous	12	395,236	758,181	189,778
Other Financing Sources	13	1,652,722	1,012,460	1,436,968
Total Revenues and Other Sources	14	11,068,895	11,254,448	9,822,138
Expenditures & Other Financing Uses				
Public Safety	15	498,074	498,060	485,337
Public Works	16	611,403	669,431	751,952
Health and Social Services	17	0	0	0
Culture and Recreation	18	329,660	344,553	291,672
Community and Economic Development	19	416,805	483,757	109,108
General Government	20	295,322	278,414	275,048
Debt Service	21	479,023	393,360	417,892
Capital Projects	22	1,970,879	1,248,092	1,754,247
Total Government Activities Expenditures	23	4,601,166	3,915,667	0
Business Type / Enterprises	24	5,780,990	6,287,678	3,917,484
Total ALL Expenditures	25	10,382,156	10,203,345	3,917,484
Transfers Out	26	1,128,342	1,012,460	780,366
Total ALL Expenditures/Transfers Out	27	11,510,498	7,300,138	4,697,850
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-441,603	3,954,310	5,124,288
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	13,310,025	13,271,382	12,232,350
Ending Fund Balance June 30	31	12,868,422	17,225,692	17,356,638