

# 47-438

## Adoption of Budget and Certification of City Taxes

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

The City of: GALVA County Name: IDA 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	<b>January 1, 2006 Property Valuations</b>	
	With Gas & Electric	Without Gas & Electric
Regular	2a <u>5,209,345</u>	2b <u>4,982,926</u>
<b>DEBT SERVICE</b>	3a <u>5,298,400</u>	3b <u>5,071,981</u>
Ag Land	4a <u>178,210</u>	
		Last Official Census <b>368</b>

				(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	42,196	40,362	43	8.10000	
<b>Non-Voted Other Permissible Levies</b>									
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	6,800	6,504	52	1.30535	
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462	0	0	465	0	
<b>Voted Other Permissible Levies</b>									
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	7,814	7,474	62	1.50000	
<b>Total General Fund Regular Levies (5 thru 24)</b>				25	<b>56,810</b>	<b>54,340</b>			
384.1	3.00375	Ag Land		26	535	535	63	3.00375	
<b>Total General Fund Tax Levies (25 + 26)</b>				27	<b>57,345</b>	<b>54,875</b>			<b>Do Not Add</b>
<b>Special Revenue Levies</b>									
384.8	0.27000	Emergency (if general fund at levy limit)		28	1,407	1,345	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	5,095	4,874			0.97805
	Amt Nec	Other Employee Benefits		31	4,816	4,607			0.92449
<b>Total Employee Benefit Levies (29,30,31)</b>				32	<b>9,911</b>	<b>9,481</b>	65	<b>1.90254</b>	
<b>Sub Total Special Revenue Levies (28+32)</b>				33	<b>11,318</b>	<b>10,826</b>			
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	
<b>Total SSMID (34 thru 37)</b>				38	<b>0</b>	<b>0</b>			<b>Do Not Add</b>
<b>Total Special Revenue Levies (33+38)</b>				39	<b>11,318</b>	<b>10,826</b>			
384.4	Amt Nec	<b>Debt Service Levy 76.10(6)</b>		40	<b>12,000</b>	<b>11,487</b>	70	<b>2.26483</b>	
384.7	0.67500	<b>Capital Projects (Capital Improv. Reserve)</b>		41	<b>0</b>	<b>0</b>	71	<b>0</b>	
<b>Total Property Taxes (27+39+40+41)</b>				42	<b>80,663</b>	<b>77,188</b>	72	<b>15.34272</b>	

**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 GALVA

(1)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Tot
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
<b>*Annual Report FY 2006</b>									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	159,288	64,401	5,600			229,289	95,076	324,365
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	81,968	134,524	30,392			246,884	147,996	394,880
Actual Expenditures Except End Bal (pg 12, line 259) *	3	86,822	96,341	17,640			200,803	133,534	334,337
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	154,434	102,584	18,352	0	0	275,370	109,538	384,908
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
<b>** Re-Estimated FY 2007</b>									
Beginning Fund Balance	5	154,434	102,584	18,352	0	0	275,370	109,538	384,908
Re-Est Revenues	6	67,653	113,919	18,500	0	0	200,072	154,638	354,710
Re-Est Expenditures	7	84,902	142,932	12,000	0	0	239,834	126,797	366,631
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	137,185	73,571	24,852	0	0	235,608	137,379	372,987
(3)									
<b>** Budget FY 2008</b>									
Beginning Fund Balance	10	137,185	73,571	24,852	0	0	235,608	137,379	372,987
Revenues	11	72,967	106,261	12,000	0	0	191,228	136,534	327,762
Expenditures	12	90,183	79,739	12,000	0	0	181,922	157,539	339,461
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	119,969	100,093	24,852	0	0	244,914	116,374	361,288

\* 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)
<b>GOVERNMENT ACTIVITIES</b>									
<b>Public Safety</b>									
Police Department/Crime Prevention	1	30,322					325   30,322	28,304	28,304
Jail	2						327   0	0	0
Emergency Management	3	1,164					328   1,164	1,074	976
Flood Control	4						329   0	0	0
Fire Department	5	2,580					330   2,580	2,580	2,580
Ambulance	6						331   0	0	0
Building Inspections	7						332   0	0	0
Miscellaneous Protective Services	8						333   0	0	0
Animal Control	9						349   0	0	0
Other Public Safety	10						334   0	0	0
TOTAL (lines 1 - 10)	11	34,066	0		0		34,066	31,958	31,860
<b>Public Works</b>									
Roads, Bridges, & Sidewalks	12		26,188				353   26,188	20,359	34,467
Parking - Meter and Off-Street	13						356   0	0	0
Street Lighting	14	3,600	3,600				324   7,200	7,200	7,036
Traffic Control and Safety	15						326   0	0	0
Snow Removal	16		1,200				354   1,200	1,200	285
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	3,600	30,988		0		34,588	28,759	41,788
<b>Health and Social Services</b>									
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)	
<b>Culture and Recreation</b>										
Library Services 31	24,125	4,264					344 28,389	21,674	23,351	
Museum, Band and Theater 32							345 0	0	0	
Parks 33	4,916	255					346 5,171	7,348	2,057	
Recreation 34							587 0	0	0	
Cemetery 35	200						366 200	200	200	
Community Center, Zoo, & Marina 36							347 0	0	0	
Other Culture and Recreation 37							348 0	0	0	
TOTAL (lines 31 - 37) 38	29,241	4,519			0		33,760	29,222	25,608	
<b>Community and Economic Development</b>										
Community Beautification 39							367 0	0	0	
Economic Development 40		40,000					368 40,000	114,769	53,393	
Housing and Urban Renewal 41							369 0	0	17,640	
Planning & Zoning 42							379 0	0	0	
Other Com & Econ Development 43							370 0	0	0	
TOTAL (lines 39 - 43) 44	0	40,000			0		40,000	114,769	71,033	
<b>General Government</b>										
Mayor, Council, & City Manager 45	2,340	321					375 2,661	2,014	2,580	
Clerk, Treasurer, & Finance Adm. 46	7,879	3,911					376 11,790	8,699	8,752	
Elections 47							377 0	0	272	
Legal Services & City Attorney 48	1,000						378 1,000	168	813	
City Hall & General Buildings 49	2,050						380 2,050	215	7,139	
Tort Liability 50	2,730						382 2,730	2,730	2,850	
Other General Government 51	7,277						381 7,277	9,300	8,108	
TOTAL (lines 45 - 51) 52	23,276	4,232			0		27,508	23,126	30,514	
<b>Debt Service</b> 53			12,000					12,000	12,000	0
<b>Capital Projects</b> 54								0	0	0
<b>TOTAL Government Activities Expenditures</b> (lines 11+22+30+38+44+52+53+54) 55	90,183	79,739	12,000	0	0		181,922			
<b>BUSINESS TYPE ACTIVITIES</b>										
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>										
Water Utility 56						87,407	360 87,407	53,295	74,523	
Sewer Utility 57						33,389	357 33,389	26,612	21,281	
Electric Utility 58							361 0	0	0	
Gas Utility 59							362 0	0	0	
Airport 60							365 0	0	0	
Landfill/Garbage 61						36,743	383 36,743	28,593	37,730	
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	18,297	0	
Enterprise CAPITAL PROJECTS 68							448 0	0	0	
<b>TOTAL Business Type Expenditures (lines 56 - 68)</b> 69						157,539	157,539	126,797	133,534	
<b>TOTAL GOV &amp; BUS TYPE EXP. (lines 55+69)</b> 70	90,183	79,739	12,000	0	0	157,539	339,461	126,797	133,534	
Transfers Out 71							0	0	0	
<b>Total Expenditures &amp; Other Financing Uses (lines 71 +72)</b> 72	90,183	79,739	12,000	0	0	157,539	339,461	366,631	334,337	
Continuing Appropriation 73					0		0	0	0	
<b>Ending Fund Balance June 30</b> 74	119,969	100,093	24,882	0	0	116,374	361,288	372,987	384,908	

\* 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 GALVA

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)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>									
Taxes Levied on Property	54,875	10,826	11,487	0			77,188	72,842	94,752
Less: Uncollected Property Taxes - Levy Year							0	0	0
Net Current Property Taxes (line 1 minus line 2)	54,875	10,826	11,487	0			77,188	72,842	94,752
Delinquent Property Taxes							0	0	0
TIF Revenues							0	938	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes	2,470	492	513	0			472 3,475	0	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	8,060	72,592					395 80,652	101,508	102,321
Subtotal - Other City Taxes (lines 6 thru 11)	10,530	73,084	513	0			84,127	101,508	102,321
Licenses & Permits	1,030						1,030	235	1,375
Use of Money & Property	2,000						2,000	3,013	4,229
Intergovernmental:									
Federal Grants & Reimbursements							399 0	0	0
State Shared Revenues	780	22,351					400 23,131	21,536	26,405
Other State Grants & Reimbursements							401 0	0	4,150
Local Grants & Reimbursements	2,752						402 2,752	0	0
Subtotal - Intergovernmental (lines 15 thru 18)	3,532	22,351	0	0			25,883	21,536	30,555
Charges for Fees & Service:									
Water Utility						76,588	404 76,588	91,282	87,066
Sewer Utility						29,680	405 29,680	29,773	29,968
Electric Utility							406 0	0	0
Gas Utility							407 0	0	0
Parking							408 0	0	0
Airport							409 0	0	0
Landfill/Garbage						30,266	410 30,266	33,583	30,962
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)	0	0	0	0	0	136,534	136,534	154,638	147,996
Special Assessments							0	0	0
Miscellaneous	1,000						1,000	0	13,652
Other Financing Sources:									
Operating Transfers In							0	0	0
Proceeds of Debt							0	0	0
Proceeds of Capital Asset Sales							0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	0	0	0	0	0	0	0	0	0
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, &amp; 39)</b>	72,967	106,261	12,000	0	0	136,534	327,762	354,710	394,880
Beginning Fund Balance July 1	137,185	73,571	24,852	0	0	137,379	372,987	384,908	324,365
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 40+41)</b>	210,152	179,832	36,852	0	0	273,913	700,749	739,618	719,245

**CITY OF GALVA 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)	
<b>Revenues &amp; Other Financing Sources</b>																		
Taxes Levied on Property	77	54,875	106	10,826	134	11,487	161	0					234	77,188	264	72,842	294	94,752
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	54,875	108	10,826	136	11,487	163	0					236	77,188	266	72,842	296	94,752
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	0									238	0	268	938	298	0
Other City Taxes	81	10,530	111	73,084	138	513	165	0					239	84,127	269	101,508	299	102,321
Licenses & Permits	82	1,030	112	0							212	0	240	1,030	270	235	300	1,375
Use of Money and Property	83	2,000	113	0	139	0	166	0	194	0	213	0	241	2,000	271	3,013	301	4,229
Intergovernmental	84	3,532	114	22,351	140	0	167	0			216	0	242	25,883	272	21,536	302	30,555
Charges for Fees & Service	85	0	115	0	141	0	168	0	195	0	214	136,534	243	136,534	273	154,638	303	147,996
Special Assessments	86	0	116	0	142	0	169	0			215	0	244	0	274	0	304	0
Miscellaneous	87	1,000	117	0	143	0	170	0	196	0	215	0	245	1,000	275	0	305	13,652
Sub-Total Revenues	88	72,967	118	106,261	144	12,000	171	0	197	0	216	136,534	246	327,762	276	354,710	306	394,880
<b>Other Financing Sources:</b>																		
Transfers In	89	0	119	0	145	0	172	0	198	0	217	0	247	0	277	0	307	0
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
<b>Total Revenues and Other Sources</b>	92	72,967	120	106,261	148	12,000	175	0	200	0	220	136,534	250	327,762	280	354,710	310	394,880
<b>Expenditures &amp; Other Financing Uses</b>																		
Public Safety	600	34,066	609	0					623	0			335	34,066	632	31,958	642	31,860
Public Works	601	3,600	610	30,988					624	0			336	34,588	633	28,759	643	41,788
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0
Culture and Recreation	603	29,241	612	4,519					626	0			371	33,760	635	29,222	645	25,608
Community and Economic Development	604	0	613	40,000					627	0			372	40,000	636	114,769	646	71,033
General Government	605	23,276	614	4,232					628	0			373	27,508	637	23,126	647	30,514
Debt Service	606	0	615	0	618	12,000			629	0			440	12,000	638	12,000	648	0
Capital Projects	607	0	616	0			621	0	630	0			441	0	639	0	649	0
<b>Total Government Activities Expenditures</b>	608	90,183	617	79,739	619	12,000	622	0	631	0			442	181,922	640	239,834	650	0
Business Type Proprietary: Enterprise & ISF												157,539	374	157,539	641	126,797	651	133,534
<b>Total Gov &amp; Bus Type Expenditures</b>	97	90,183	125	79,739	153	12,000	180	0	205	0	225	157,539	255	339,461	285	366,631	315	133,534
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	259	0	289	0	319	0
<b>Total ALL Expenditures/Transfers Out</b>	102	90,183	130	79,739	157	12,000	185	0	208	0	230	157,539	260	339,461	290	126,797	320	133,534
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-17,216	131	26,522	158	0	186	0	209	0	231	-21,005	261	-11,699	291	227,913	321	261,346
Continuing Appropriation							652	0			653	0	654	0	655	0		
<b>Beginning Fund Balance July 1</b>	104	137,185	132	73,571	159	24,852	187	0	210	0	232	137,379	262	372,987	292	384,908	322	324,365
<b>Ending Fund Balance June 30</b>	105	119,969	133	100,093	160	24,852	188	0	211	0	233	116,374	263	361,288	293	612,821	323	585,711

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

City Name: GALVA

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)	HOUSING - TIF	115,000	MARCH 2004	12,000			12,000		12,000
(2)	WATER	322,417	SEPT. 1997	14,094	4,203		18,297	18,297	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			26,094	4,203	0	30,297	18,297	12,000

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

Fiscal Year  
2008

City Name: GALVA

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	12,000

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of                     **GALVA**                    , Iowa

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

on           03/12/07           at           7:30 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 . . . . . \$           15.34272          

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.

712/282-4228  
 phone number

Anita Brandt  
 City Clerk/Finance Officer's NAME

		Budget FY 2008	Re-estimated FY 2007	Actual FY 2006
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	77,188	72,842	94,752
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>77,188</b>	<b>72,842</b>	<b>94,752</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	938	0
Other City Taxes	6	84,127	101,508	102,321
Licenses & Permits	7	1,030	235	1,375
Use of Money and Property	8	2,000	3,013	4,229
Intergovernmental	9	25,883	21,536	30,555
Charges for Fees & Service	10	136,534	154,638	147,996
Special Assessments	11	0	0	0
Miscellaneous	12	1,000	0	13,652
Other Financing Sources	13	0	0	0
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>327,762</b>	<b>354,710</b>	<b>394,880</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	34,066	31,958	31,860
Public Works	16	34,588	28,759	41,788
Health and Social Services	17	0	0	0
Culture and Recreation	18	33,760	29,222	25,608
Community and Economic Development	19	40,000	114,769	71,033
General Government	20	27,508	23,126	30,514
Debt Service	21	12,000	12,000	0
Capital Projects	22	0	0	0
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>181,922</b>	<b>239,834</b>	<b>0</b>
Business Type / Enterprises	24	157,539	126,797	133,534
<b>Total ALL Expenditures</b>	<b>25</b>	<b>339,461</b>	<b>366,631</b>	<b>133,534</b>
Transfers Out	26	0	0	0
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>339,461</b>	<b>126,797</b>	<b>133,534</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>-11,699</b>	<b>227,913</b>	<b>261,346</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance July 1	30	372,987	384,908	324,365
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>361,288</b>	<b>612,821</b>	<b>585,711</b>