

10-076

Adoption of Budget and Certification of City Taxes

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

The City of: Independence County Name: BUCHANAN Date Budget Adopted: 02/26/07
(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>130,868,486</u>	2b <u>130,212,365</u>
DEBT SERVICE	3a <u>155,018,473</u>	3b <u>154,362,352</u>
Ag Land	4a <u>842,198</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	1,060,035	1,054,720	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	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	175,000	174,123	52	1.33722	
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	1,235,035	1,228,843			
384.1	3.00375	Ag Land		26	2,530	2,530	63	3.00375	
Total General Fund Tax Levies (25 + 26)				27	1,237,565	1,231,373			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		0	
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	137,330	136,641		1.04937	
	Amt Nec	Other Employee Benefits		31	237,576	236,385		1.81538	
Total Employee Benefit Levies (29,30,31)				32	374,906	373,026	65	2.86475	
Sub Total Special Revenue Levies (28+32)				33	374,906	373,026			
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	374,906	373,026			
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	365,568	364,020	70	2.35822	
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	0	71	0	
Total Property Taxes (27+39+40+41)				42	1,978,039	1,968,419	72	14.66019	

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 Independence

(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	759,784	567,841	395,171	159,675		1,882,471	4,989,975	6,872,446
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	3,148,542	2,649,910	592,526	26,666	95,000	6,512,644	4,208,952	10,721,596
Actual Expenditures Except End Bal (pg 12, line 259) *	3	3,062,013	2,158,827	644,959	118,062		5,983,861	5,233,019	11,216,880
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	846,313	1,058,924	342,738	68,279	95,000	2,411,254	3,965,908	6,377,162
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	846,313	1,058,924	342,738	68,279	95,000	2,411,254	3,965,908	6,377,162
Re-Est Revenues	6	4,294,268	3,182,199	619,153	471,250	0	8,566,870	2,793,342	11,360,212
Re-Est Expenditures	7	4,871,166	2,490,435	619,153	720,500	0	8,701,254	2,855,590	11,556,844
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	269,415	1,750,688	342,738	-180,971	95,000	2,276,870	3,903,660	6,180,530
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	269,415	1,750,688	342,738	-180,971	95,000	2,276,870	3,903,660	6,180,530
Revenues	11	10,952,959	2,912,055	610,053	659,040	0	15,134,107	2,802,454	17,936,561
Expenditures	12	10,952,678	2,909,458	610,053	659,000	0	15,131,189	2,539,026	17,670,215
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	269,696	1,753,285	342,738	-180,931	95,000	2,279,788	4,167,088	6,446,876

* 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)	REVENUES	SERVICE	PROJECTS	(E)	(F)	2008	2007	2006	
GOVERNMENT ACTIVITIES			(B)	(C)	(D)			(G)	(H)	(I)	
Public Safety											
Police Department/Crime Prevention	1	798,045	296,102					325	1,094,147	1,033,523	1,024,714
Jail	2							327	0	0	0
Emergency Management	3							328	0	0	0
Flood Control	4							329	0	0	0
Fire Department	5	204,626	48,010					330	252,636	798,522	247,658
Ambulance	6							331	0	0	0
Building Inspections	7	58,452	19,531					332	77,983	59,700	54,497
Miscellaneous Protective Services	8							333	0	0	0
Animal Control	9	3,500						349	3,500	3,532	1,812
Other Public Safety	10							334	0	0	0
TOTAL (lines 1 - 10)	11	1,064,623	363,643			0			1,428,266	1,895,277	1,328,681
Public Works											
Roads, Bridges, & Sidewalks	12		482,921					353	482,921	383,658	397,702
Parking - Meter and Off-Street	13							356	0	0	0
Street Lighting	14		95,000					324	95,000	94,500	76,977
Traffic Control and Safety	15		13,500					326	13,500	13,500	12,977
Snow Removal	16		17,500					354	17,500	21,900	17,436
Highway Engineering	17							355	0	0	0
Street Cleaning	18		7,000					359	7,000	8,800	4,408
Airport (if not Enterprise)	19	52,950						365	52,950	52,950	52,608
Garbage (if not Enterprise)	20	369,030						358	369,030	350,000	337,495
Other Public Works	21							350	0	0	0
TOTAL (lines 12 - 21)	22	421,980	615,921			0			1,037,901	925,308	899,603
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	100						340	100	100	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	100	0			0			100	100	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	164,213	42,471				344	206,684	196,930	236,199
Museum, Band and Theater	32						345	0	0	0
Parks	33	104,030	36,564				346	140,594	154,000	134,394
Recreation	34	383,264	43,783				587	427,047	383,882	351,211
Cemetery	35	25,000					366	25,000	25,000	21,587
Community Center, Zoo, & Marina	36						347	0	0	0
Other Culture and Recreation	37						348	0	8,000	8,000
TOTAL (lines 31 - 37)	38	676,507	122,818			0		799,325	767,812	751,391
Community and Economic Development										
Community Beautification	39		18,000				367	18,000	228,245	210,477
Economic Development	40		566,395				368	566,395	234,040	100,517
Housing and Urban Renewal	41						369	0	0	118,817
Planning & Zoning	42						379	0	0	0
Other Com & Econ Development	43	58,000	156,250				370	214,250	50,102	21,898
TOTAL (lines 39 - 43)	44	58,000	740,645			0		798,645	512,387	451,709
General Government										
Mayor, Council, & City Manager	45	75,364	16,004				375	91,368	90,700	69,831
Clerk, Treasurer, & Finance Adm.	46	87,436	11,761				376	99,197	98,150	90,372
Elections	47	4,500					377	4,500	0	3,820
Legal Services & City Attorney	48	25,000					378	25,000	21,500	18,775
City Hall & General Buildings	49	22,250					380	22,250	22,500	19,065
Tort Liability	50	175,000					382	175,000	159,000	143,742
Other General Government	51		49,975				381	49,975	57,500	47,193
TOTAL (lines 45 - 51)	52	389,550	77,740			0		467,290	449,350	392,798
Debt Service	53			535,053				535,053	544,153	549,959
Capital Projects	54	7,959,893			659,000			8,618,893	1,870,500	515,001
TOTAL Government Activities Expenditures <i>(lines 11+22+30+38+44+52+53+54)</i>	55	10,570,653	1,920,767	535,053	659,000	0		13,685,473		
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	56					476,407	360	476,407	452,350	446,660
Sewer Utility	57					690,639	357	690,639	683,500	656,179
Electric Utility	58						361	0	0	0
Gas Utility	59						362	0	0	0
Airport	60						365	0	0	0
Landfill/Garbage	61						383	0	0	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					577,990	447	577,990	576,870	598,847
Enterprise CAPITAL PROJECTS	68						448	0	310,000	1,348,174
TOTAL Business Type Expenditures (lines 56 - 68)	69					1,745,036		1,745,036	2,022,720	3,049,860
TOTAL GOV & BUS TYPE EXP. (lines 55+69)	70	10,570,653	1,920,767	535,053	659,000	0		15,430,509	2,022,720	3,049,860
Transfers Out	71	382,025	988,691	75,000				2,239,706	2,569,237	3,277,878
Total Expenditures & Other Financing Uses (lines 71 +72)	72	10,952,678	2,909,458	610,053	659,000	0		17,670,215	11,556,844	11,216,880
Continuing Appropriation	73				0			0	0	0
Ending Fund Balance June 30	74	269,696	1,753,285	342,788	-180,931	95,000		6,446,876	6,180,530	6,377,162

* 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 Independence

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	1,231,373	373,026	364,020	0			1,968,419	1,856,224	1,675,885
Less: Uncollected Property Taxes - Levy Year							0	0	0
Net Current Property Taxes (line 1 minus line 2)	1,231,373	373,026	364,020	0			1,968,419	1,856,224	1,675,885
Delinquent Property Taxes							0	0	0
TIF Revenues		826,087					826,087	875,090	740,900
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6,192	1,880	1,548	0			472 9,620	10,211	9,519
Parimutuel wager tax							473 0	0	0
Gaming wager tax							474 0	0	0
Mobile Home Taxes	1,550						393 1,550	1,600	1,559
Hotel/Motel Taxes	50,000						394 50,000	51,000	44,478
Other Local Option Taxes		450,000					395 450,000	521,157	372,143
Subtotal - Other City Taxes (lines 6 thru 11)	57,742	451,880	1,548	0			511,170	583,968	427,699
Licenses & Permits	58,640						58,640	42,200	63,705
Use of Money & Property	58,940	960		40		116,267	176,207	191,359	234,808
Intergovernmental:									
Federal Grants & Reimbursements	7,561,898						399 7,561,898	426,127	431,785
State Shared Revenues		510,557					400 510,557	505,954	511,133
Other State Grants & Reimbursements	84,841			250,000			401 334,841	242,007	34,214
Local Grants & Reimbursements	360,167						402 360,167	352,950	336,594
Subtotal - Intergovernmental (lines 15 thru 18)	8,006,906	510,557	0	250,000		0	8,767,463	1,527,038	1,313,726
Charges for Fees & Service:									
Water Utility						659,600	404 659,600	650,647	650,675
Sewer Utility						1,185,858	405 1,185,858	1,195,231	1,498,017
Electric Utility							406 0	0	0
Gas Utility							407 0	0	0
Parking	1,900						408 1,900	2,650	0
Airport							409 0	38,885	1,493
Landfill/Garbage	350,000						410 350,000	352,281	352,548
Hospital							411 0	0	0
Transit							412 0	0	0
Cable TV, Internet & Telephone							429 0	22,000	0
Housing Authority							430 0	0	0
Storm Water Utility							431 0	0	0
Other Fees & Charges for Service	221,697						413 221,697	236,844	333,951
Subtotal - Charges for Service (lines 20 thru 32)	573,597	0	0	0	0	1,845,458	2,419,055	2,498,538	2,836,684
Special Assessments			75,000				75,000	75,000	40,707
Miscellaneous	318,530	299,545		130,000		146,739	894,814	616,558	109,604
Other Financing Sources:									
Operating Transfers In	647,231	450,000	169,485	279,000		693,990	2,239,706	2,569,237	3,277,878
Proceeds of Debt							0	525,000	0
Proceeds of Capital Asset Sales							0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	647,231	450,000	169,485	279,000	0	693,990	2,239,706	3,094,237	3,277,878
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	10,952,959	2,912,055	610,053	659,040	0	2,802,454	17,936,561	11,360,212	10,721,596
Beginning Fund Balance July 1	269,415	1,750,688	342,738	-180,971	95,000	3,903,660	6,180,530	6,377,162	6,872,446
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	11,222,374	4,662,743	952,791	478,069	95,000	6,706,114	24,117,091	17,737,374	17,594,042

CITY OF Independence 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	1,231,373	106	373,026	134	364,020	161	0					234	1,968,419	264	1,856,224	294	1,675,885
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	1,231,373	108	373,026	136	364,020	163	0					236	1,968,419	266	1,856,224	296	1,675,885
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	826,087									238	826,087	268	875,090	298	740,900
Other City Taxes	81	57,742	111	451,880	138	1,548	165	0					239	511,170	269	583,968	299	427,699
Licenses & Permits	82	58,640	112	0							212	0	240	58,640	270	42,200	300	63,705
Use of Money and Property	83	58,940	113	960	139	0	166	40	194	0	213	116,267	241	176,207	271	191,359	301	234,808
Intergovernmental	84	8,006,906	114	510,557	140	0	167	250,000			216	0	242	8,767,463	272	1,527,038	302	1,313,726
Charges for Fees & Service	85	573,597	115	0	141	0	168	0	195	0	214	1,845,458	243	2,419,055	273	2,498,538	303	2,836,684
Special Assessments	86	0	116	0	142	75,000	169	0			215	0	244	75,000	274	75,000	304	40,707
Miscellaneous	87	318,530	117	299,545	143	0	170	130,000	196	0	216	146,739	245	894,814	275	616,558	305	109,604
Sub-Total Revenues	88	10,305,728	118	2,462,055	144	440,568	171	380,040	197	0	217	2,108,464	246	15,696,855	276	8,265,975	306	7,443,718
Other Financing Sources:																		
Transfers In	89	647,231	119	450,000	145	169,485	172	279,000	198	0	218	693,990	247	2,239,706	277	2,569,237	307	3,277,878
Proceeds of Debt	90	0	120	0	146	0	173	0			219	0	248	0	278	525,000	308	0
Proceeds of Capital Asset Sales	91	0	121	0	147	0	174	0	199	0	220	0	249	0	279	0	309	0
Total Revenues and Other Sources	92	10,952,959	120	2,912,055	148	610,053	175	659,040	200	0	220	2,802,454	250	17,936,561	280	11,360,212	310	10,721,596
Expenditures & Other Financing Uses																		
Public Safety	600	1,064,623	609	363,643					623	0			335	1,428,266	632	1,895,277	642	1,328,681
Public Works	601	421,980	610	615,921					624	0			336	1,037,901	633	925,308	643	899,603
Health and Social Services	602	100	611	0					625	0			352	100	634	100	644	0
Culture and Recreation	603	676,507	612	122,818					626	0			371	799,325	635	767,812	645	751,391
Community and Economic Development	604	58,000	613	740,645					627	0			372	798,645	636	512,387	646	451,709
General Government	605	389,550	614	77,740					628	0			373	467,290	637	449,350	647	392,798
Debt Service	606	0	615	0	618	535,053			629	0			440	535,053	638	544,153	648	549,959
Capital Projects	607	7,959,893	616	0			621	659,000			630	0	441	8,618,893	639	1,870,500	649	515,001
Total Government Activities Expenditures	608	10,570,653	617	1,920,767	619	535,053	622	659,000	631	0			442	13,685,473	640	6,964,887	650	0
Business Type Proprietary: Enterprise & ISF											1,745,036	374	1,745,036	641	2,022,720	651	3,049,860	
Total Gov & Bus Type Expenditures	97	10,570,653	125	1,920,767	153	535,053	180	659,000	205	0	225	1,745,036	255	15,430,509	285	8,987,607	315	3,049,860
Transfers Out	101	382,025	129	988,691	156	75,000	184	0	207	229	229	793,990	259	2,239,706	289	2,569,237	319	3,277,878
Total ALL Expenditures/Transfers Out	102	10,952,678	130	2,909,458	157	610,053	185	659,000	208	0	230	2,539,026	260	17,670,215	290	4,591,957	320	6,327,738
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	281	131	2,597	158	0	186	40	209	0	231	263,428	261	266,346	291	6,768,255	321	4,393,858
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	269,415	132	1,750,688	159	342,738	187	-180,971	210	95,000	232	3,903,660	262	6,180,530	292	6,377,162	322	6,872,446
Ending Fund Balance June 30	105	269,696	133	1,753,285	160	342,738	188	-180,931	211	95,000	233	4,167,088	263	6,446,876	293	13,145,417	323	11,266,304

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

City Name: Independence

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)	G.O. CORPORATE PURPOSE 2005	2,565,000	4/27/2005	475,000	59,653	400	535,053	169,485	365,568
(2)	SEWER REVENUE BOND 2003	5,035,000	9/1/2003	250,000	170,023	400	420,423	420,423	0
(3)	SEWER REVENUE BOND 2005	3,325,000	4/1/2005		157,168	400	157,568	157,568	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			725,000	386,844	1,200	1,113,044	747,476	365,568

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

Fiscal Year
 2008

City Name: Independence

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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(51)							0		0
(52)							0		0
(53)							0		0
(54)							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	365,568

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Independence, Iowa

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

on 02/26/07 at 6:00 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 \$ 14.66019

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.

(319) 334-2780
phone number

Debra A. Lynn
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	1,968,419	1,856,224	1,675,885
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	1,968,419	1,856,224	1,675,885
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	826,087	875,090	740,900
Other City Taxes	6	511,170	583,968	427,699
Licenses & Permits	7	58,640	42,200	63,705
Use of Money and Property	8	176,207	191,359	234,808
Intergovernmental	9	8,767,463	1,527,038	1,313,726
Charges for Fees & Service	10	2,419,055	2,498,538	2,836,684
Special Assessments	11	75,000	75,000	40,707
Miscellaneous	12	894,814	616,558	109,604
Other Financing Sources	13	2,239,706	3,094,237	3,277,878
Total Revenues and Other Sources	14	17,936,561	11,360,212	10,721,596
Expenditures & Other Financing Uses				
Public Safety	15	1,428,266	1,895,277	1,328,681
Public Works	16	1,037,901	925,308	899,603
Health and Social Services	17	100	100	0
Culture and Recreation	18	799,325	767,812	751,391
Community and Economic Development	19	798,645	512,387	451,709
General Government	20	467,290	449,350	392,798
Debt Service	21	535,053	544,153	549,959
Capital Projects	22	8,618,893	1,870,500	515,001
Total Government Activities Expenditures	23	13,685,473	6,964,887	0
Business Type / Enterprises	24	1,745,036	2,022,720	3,049,860
Total ALL Expenditures	25	15,430,509	8,987,607	3,049,860
Transfers Out	26	2,239,706	2,569,237	3,277,878
Total ALL Expenditures/Transfers Out	27	17,670,215	4,591,957	6,327,738
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	266,346	6,768,255	4,393,858
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	6,180,530	6,377,162	6,872,446
Ending Fund Balance June 30	31	6,446,876	13,145,417	11,266,304