

95-913

Adoption of Budget and Certification of City Taxes

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

The City of: Lake Mills County Name: WINNEBAGO Date Budget Adopted: 02/19/07
(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	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	32,630,308	2b		32,360,115
		DEBT SERVICE	3a	57,064,154	3b		56,793,961
Ag Land	4a	547,260					

Code		Dollar	Purpose	#/N/A	(A)	(B)	(C)		
Sec.	Limit			#/N/A	Request with Utility Replacement	Property Taxes Levied	Rate		
384.1	#N/A		Regular General levy	###	5	264,305	262,117	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	32,000	31,735	52	0.98068
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	296,305	293,852		
384.1	3.00375		Ag Land		26	1,643	1,643	63	3.00223
Total General Fund Tax Levies (25 + 26)					27	297,948	295,495		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	55,000	54,545		1.68555
	Amt Nec		Other Employee Benefits		31	82,600	81,916		2.53139
Total Employee Benefit Levies (29,30,31)					32	137,600	136,461	65	4.21694
Sub Total Special Revenue Levies (28+32)					33	137,600	136,461		
		Valuation							
386	As Req		With Gas & Elec						
			Without Gas & Elec						
	SSMID 1 (A)	(B)			34	0	0	66	0
	SSMID 2 (A)	(B)			35	0	0	67	0
	SSMID 3 (A)	(B)			36	0	0	68	0
	SSMID 4 (A)	(B)			35a	0	0	69	0
	SSMID 5 (A)	(B)			36a	0	0	565	0
	SSMID 6 (A)	(B)			37	0	0	566	0
Total SSMID (34 thru 37)					38	0	0		Do Not Add
Total Special Revenue Levies (33+38)					39	137,600	136,461		
384.4	Amt Nec		Debt Service Levy	76.10(6)	40	10,000	9,953	70	0.17524
384.7	0.67500		Capital Projects (Capital Improv. Reserve)		41	0	0	71	0
Total Property Taxes (27+39+40+41)					42	445,548	441,909	72	13.47286

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 Lake Mills

(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	991,719	338,360	780,655	99,113	21,057	2,230,904	4,988,119	7,219,023
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,094,681	926,757	633,144	2,055,276	179,729	4,889,587	3,029,532	7,919,119
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,029,362	899,756	1,357,768	1,870,032	182,043	5,338,961	2,519,575	7,858,536
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	1,057,038	365,361	56,031	284,357	18,743	1,781,530	5,498,076	7,279,606
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	1,057,038	365,361	56,031	284,357	18,743	1,781,530	5,498,076	7,279,606
Re-Est Revenues	6	1,002,080	914,022	525,228	0	0	2,441,330	2,775,845	5,217,175
Re-Est Expenditures	7	1,002,080	902,907	525,228	0	0	2,430,215	2,572,458	5,002,673
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	1,057,038	376,476	56,031	284,357	18,743	1,792,645	5,701,463	7,494,108
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	1,057,038	376,476	56,031	284,357	18,743	1,792,645	5,701,463	7,494,108
Revenues	11	1,303,114	1,178,169	442,778	1,291,718	0	4,215,779	3,286,300	7,502,079
Expenditures	12	1,254,499	1,178,169	442,778	1,291,718	0	4,167,164	3,418,101	7,585,265
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	1,105,653	376,476	56,031	284,357	18,743	1,841,260	5,569,662	7,410,922

* 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	356,826						325 356,826	335,600	349,808
Jail	2							327 0	0	0
Emergency Management	3							328 0	0	0
Flood Control	4							329 0	0	0
Fire Department	5	251,823						330 251,823	39,319	46,912
Ambulance	6	3,037						331 3,037	3,030	2,235
Building Inspections	7							332 0	0	0
Miscellaneous Protective Services	8	28,889						333 28,889	28,565	25,434
Animal Control	9							349 0	0	0
Other Public Safety	10							334 0	0	0
TOTAL (lines 1 - 10)	11	640,575	0			0		640,575	406,514	424,389
Public Works										
Roads, Bridges, & Sidewalks	12	5,250	173,666					353 178,916	160,925	153,250
Parking - Meter and Off-Street	13							356 0	0	0
Street Lighting	14	8,000						324 8,000	8,000	7,905
Traffic Control and Safety	15							326 0	0	0
Snow Removal	16							354 0	0	0
Highway Engineering	17							355 0	0	0
Street Cleaning	18							359 0	0	0
Airport (if not Enterprise)	19	4,929						365 4,929	4,568	4,573
Garbage (if not Enterprise)	20	149,980						358 149,980	145,200	129,418
Other Public Works	21	30,482	9,975					350 40,457	36,676	44,729
TOTAL (lines 12 - 21)	22	198,641	183,641			0		382,282	355,369	339,875
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	103,843						344 103,843	105,196	100,800
Museum, Band and Theater 32							345 0	0	0
Parks 33	92,408						346 92,408	87,822	86,326
Recreation 34	90,643						587 90,643	86,529	106,486
Cemetery 35							366 0	0	0
Community Center, Zoo, & Marina 36	14,628						347 14,628	14,027	20,226
Other Culture and Recreation 37	5,864						348 5,864	5,785	4,900
TOTAL (lines 31 - 37) 38	307,386	0			0		307,386	299,359	318,738
Community and Economic Development									
Community Beautification 39							367 0	0	0
Economic Development 40	31,500	242,165					368 273,665	166,567	290,910
Housing and Urban Renewal 41							369 0	0	147,533
Planning & Zoning 42							379 0	0	142
Other Com & Econ Development 43		38,560					370 38,560	27,560	10,560
TOTAL (lines 39 - 43) 44	31,500	280,725			0		312,225	194,127	449,145
General Government									
Mayor, Council, & City Manager 45	6,311						375 6,311	6,317	6,376
Clerk, Treasurer, & Finance Adm. 46	38,758						376 38,758	37,944	37,610
Elections 47	2,250						377 2,250	0	0
Legal Services & City Attorney 48	5,000						378 5,000	5,000	7,328
City Hall & General Buildings 49	8,450						380 8,450	7,900	13,989
Tort Liability 50	5,153						382 5,153	4,952	4,759
Other General Government 51	10,475	18,425					381 28,900	27,152	14,372
TOTAL (lines 45 - 51) 52	76,397	18,425			0		94,822	89,265	84,434
Debt Service 53			442,778				442,778	525,228	1,357,768
Capital Projects 54				1,291,718			1,291,718	0	1,715,417
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	1,254,499	482,791	442,778	1,291,718	0		3,471,786		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						272,338	360 272,338	223,204	189,115
Sewer Utility 57						253,935	357 253,935	175,233	136,942
Electric Utility 58						1,982,859	361 1,982,859	1,518,874	1,540,682
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						464,980	447 464,980	526,320	531,483
Enterprise CAPITAL PROJECTS 68							448 0	0	0
TOTAL Business Type Expenditures (lines 56 - 68) 69						2,974,112	2,974,112	2,443,631	2,398,222
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	1,254,499	482,791	442,778	1,291,718	0	2,974,112	6,445,898	2,443,631	2,398,222
Transfers Out 71		695,378					443,989	1,139,367	770,548
Total Expenditures & Other Financing Uses (lines 71 +72) 72	1,254,499	1,178,169	442,778	1,291,718	0	3,418,101	7,585,265	5,002,673	7,858,536
Continuing Appropriation 73				0		0	0	0	0
Ending Fund Balance June 30 74	1,105,653	376,476	56,081	284,357	18,743	5,569,662	7,410,922	7,494,108	7,279,606

* 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 Lake Mills

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	295,495	136,461	9,953	0		441,909	476,541	556,235
Less: Uncollected Property Taxes - Levy Year	2						0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	295,495	136,461	9,953	0		441,909	476,541	556,235
Delinquent Property Taxes	4						0	0	0
TIF Revenues	5		799,943				799,943	600,000	663,129
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6	2,453	1,139	47	0		472 3,639	4,221	0
Parimutuel wager tax	7						473 0	0	0
Gaming wager tax	8						474 0	0	0
Mobile Home Taxes	9						393 0	0	1,924
Hotel/Motel Taxes	10						394 0	0	0
Other Local Option Taxes	11	135,000					395 135,000	131,000	138,344
Subtotal - Other City Taxes (lines 6 thru 11)	12	137,453	1,139	47	0		138,639	135,221	140,268
Licenses & Permits	13	4,095					4,095	3,675	4,596
Use of Money & Property	14	88,000				163,900	251,900	148,500	265,532
Intergovernmental:									
Federal Grants & Reimbursements	15			500,000			399 500,000	0	145,103
State Shared Revenues	16	2,500	173,666				400 176,166	168,990	180,608
Other State Grants & Reimbursements	17			491,718			401 491,718	0	285,524
Local Grants & Reimbursements	18	29,875					402 29,875	27,275	33,953
Subtotal - Intergovernmental (lines 15 thru 18)	19	32,375	173,666	0	991,718	0	1,197,759	196,265	645,188
Charges for Fees & Service:									
Water Utility	20					256,100	404 256,100	245,550	281,786
Sewer Utility	21					256,300	405 256,300	205,295	308,476
Electric Utility	22					2,502,000	406 2,502,000	2,229,000	2,192,295
Gas Utility	23						407 0	0	0
Parking	24						408 0	0	0
Airport	25	1,251					409 1,251	1,251	1,281
Landfill/Garbage	26	153,700					410 153,700	145,200	145,320
Hospital	27						411 0	0	0
Transit	28	6,800					412 6,800	6,300	6,871
Cable TV, Internet & Telephone	29						429 0	0	0
Housing Authority	30						430 0	0	0
Storm Water Utility	31						431 0	0	0
Other Fees & Charges for Service	32	88,450					413 88,450	74,885	79,221
Subtotal - Charges for Service (lines 20 thru 32)	33	250,201	0	0	0	3,014,400	3,264,601	2,907,481	3,015,250
Special Assessments	34						0	0	18,156
Miscellaneous	35	88,906	66,960			8,000	163,866	60,312	141,388
Other Financing Sources:									
Operating Transfers In	36	306,589		432,778	300,000		100,000	1,139,367	689,180
Proceeds of Debt	37	100,000					100,000	0	1,698,829
Proceeds of Capital Asset Sales	38						0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	39	406,589	0	432,778	300,000	0	100,000	1,239,367	689,180
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	40	1,303,114	1,178,169	442,778	1,291,718	0	3,286,300	7,502,079	5,217,175
Beginning Fund Balance July 1	41	1,057,038	376,476	56,031	284,357	18,743	5,701,463	7,494,108	7,219,023
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	42	2,360,152	1,554,645	498,809	1,576,075	18,743	8,987,763	14,996,187	12,496,781
							424		15,138,142

CITY OF Lake Mills 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	295,495	106	136,461	134	9,953	161	0					234	441,909	264	476,541	294	556,235
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	295,495	108	136,461	136	9,953	163	0					236	441,909	266	476,541	296	556,235
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	799,943									238	799,943	268	600,000	298	663,129
Other City Taxes	81	137,453	111	1,139	138	47	165	0					239	138,639	269	135,221	299	140,268
Licenses & Permits	82	4,095	112	0							212	0	240	4,095	270	3,675	300	4,596
Use of Money and Property	83	88,000	113	0	139	0	166	0	194	0	213	163,900	241	251,900	271	148,500	301	265,532
Intergovernmental	84	32,375	114	173,666	140	0	167	991,718			216	0	242	1,197,759	272	196,265	302	645,188
Charges for Fees & Service	85	250,201	115	0	141	0	168	0	195	0	214	3,014,400	243	3,264,601	273	2,907,481	303	3,015,250
Special Assessments	86	0	116	0	142	0	169	0			217	0	244	0	274	0	304	18,156
Miscellaneous	87	88,906	117	66,960	143	0	170	0	196	0	215	8,000	245	163,866	275	60,312	305	141,388
Sub-Total Revenues	88	896,525	118	1,178,169	144	10,000	171	991,718	197	0	216	3,186,300	246	6,262,712	276	4,527,995	306	5,449,742
Other Financing Sources:																		
Transfers In	89	306,589	119	0	145	432,778	172	300,000	198	0	217	100,000	247	1,139,367	277	689,180	307	770,548
Proceeds of Debt	90	100,000	120	0	146	0	173	0			218	0	248	100,000	278	0	308	1,698,829
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	1,303,114	120	1,178,169	148	442,778	175	1,291,718	200	0	220	3,286,300	250	7,502,079	280	5,217,175	310	7,919,119
Expenditures & Other Financing Uses																		
Public Safety	600	640,575	609	0					623	0			335	640,575	632	406,514	642	424,389
Public Works	601	198,641	610	183,641					624	0			336	382,282	633	355,369	643	339,875
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0
Culture and Recreation	603	307,386	612	0					626	0			371	307,386	635	299,359	645	318,738
Community and Economic Development	604	31,500	613	280,725					627	0			372	312,225	636	194,127	646	449,145
General Government	605	76,397	614	18,425					628	0			373	94,822	637	89,265	647	84,434
Debt Service	606	0	615	0	618	442,778			629	0			440	442,778	638	525,228	648	1,357,768
Capital Projects	607	0	616	0			621	1,291,718	630	0			441	1,291,718	639	0	649	1,715,417
Total Government Activities Expenditures	608	1,254,499	617	482,791	619	442,778	622	1,291,718	631	0			442	3,471,786	640	1,869,862	650	0
Business Type Proprietary: Enterprise & ISF											2,974,112	374	2,974,112	641	2,443,631	651	2,398,222	
Total Gov & Bus Type Expenditures	97	1,254,499	125	482,791	153	442,778	180	1,291,718	205	0	225	2,974,112	255	6,445,898	285	4,313,493	315	2,398,222
Transfers Out	101	0	129	695,378	156	0	184	0	207	0	229	443,989	259	1,139,367	289	689,180	319	770,548
Total ALL Expenditures/Transfers Out	102	1,254,499	130	1,178,169	157	442,778	185	1,291,718	208	0	230	3,418,101	260	7,585,265	290	3,132,811	320	3,168,770
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	48,615	131	0	158	0	186	0	209	0	231	-131,801	261	-83,186	291	2,084,364	321	4,750,349
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	1,057,038	132	376,476	159	56,031	187	284,357	210	18,743	232	5,701,463	262	7,494,108	292	7,279,606	322	7,219,023
Ending Fund Balance June 30	105	1,105,653	133	376,476	160	56,031	188	284,357	211	18,743	233	5,569,662	263	7,410,922	293	9,363,970	323	11,969,372

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

City Name: Lake Mills

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)	Electric Revenue Bonds, Series 1998A	2,575,000	June-98	445,000	19,580	400	464,980	464,980	0
(2)	G.O. Refunding Notes Series 2005A	745,000	April-05	85,000	17,780	400	103,180	103,180	0
(3)	G.O. Urban Renewal Bonds, Series 2001	1,100,000	October-01	125,000	20,640	400	146,040	146,040	0
(4)	G.O. Urban Renewal Bonds, Series 2005B	1,730,000	July-05	135,000	48,158	400	183,558	183,558	0
(5)	Fire Service Training Bureau - Fire Truck Loan	100,000		10,000			10,000		10,000
(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	800,000	106,158	1,600	907,758	897,758	10,000

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

Fiscal Year
2008

City Name: Lake Mills

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	10,000

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of **Lake Mills** , Iowa

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

on 02/19/2007 at 7:00 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 \$ 13.47286

The estimated tax levy rate per \$1000 valuation on Agricultural land is \$ 3.00223

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget.

(641) 592-3251
phone number

 Sheryl C. Bell
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	441,909	476,541	556,235
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	441,909	476,541	556,235
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	799,943	600,000	663,129
Other City Taxes	6	138,639	135,221	140,268
Licenses & Permits	7	4,095	3,675	4,596
Use of Money and Property	8	251,900	148,500	265,532
Intergovernmental	9	1,197,759	196,265	645,188
Charges for Fees & Service	10	3,264,601	2,907,481	3,015,250
Special Assessments	11	0	0	18,156
Miscellaneous	12	163,866	60,312	141,388
Other Financing Sources	13	1,239,367	689,180	2,469,377
Total Revenues and Other Sources	14	7,502,079	5,217,175	7,919,119
Expenditures & Other Financing Uses				
Public Safety	15	640,575	406,514	424,389
Public Works	16	382,282	355,369	339,875
Health and Social Services	17	0	0	0
Culture and Recreation	18	307,386	299,359	318,738
Community and Economic Development	19	312,225	194,127	449,145
General Government	20	94,822	89,265	84,434
Debt Service	21	442,778	525,228	1,357,768
Capital Projects	22	1,291,718	0	1,715,417
Total Government Activities Expenditures	23	3,471,786	1,869,862	0
Business Type / Enterprises	24	2,974,112	2,443,631	2,398,222
Total ALL Expenditures	25	6,445,898	4,313,493	2,398,222
Transfers Out	26	1,139,367	689,180	770,548
Total ALL Expenditures/Transfers Out	27	7,585,265	3,132,811	3,168,770
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-83,186	2,084,364	4,750,349
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	7,494,108	7,279,606	7,219,023
Ending Fund Balance June 30	31	7,410,922	9,363,970	11,969,372