

08-061

Adoption of Budget and Certification of City Taxes

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

The City of: Madrid County Name: BOONE Date Budget Adopted: 04/02/07
(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>40,534,252</u>	2b <u>39,454,944</u>
DEBT SERVICE	3a <u>40,534,252</u>	3b <u>39,454,944</u>
Ag Land	4a <u>115,502</u>	
		Last Official Census <u>2,418</u>

				(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	328,327	319,585	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	34,000	33,095	52	0.83880	
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	362,327	352,680			
384.1	3.00375	Ag Land		26	344	344	63	2.97830	
Total General Fund Tax Levies (25 + 26)				27	362,671	353,024			Do Not Add
Special Revenue Levies									
384.8	0.27000	Emergency (if general fund at levy limit)		28	10,943	10,652	64	0.26997	
384.6	Amt Nec	Police & Fire Retirement		29	0	0		0	
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	50,000	48,668		1.23352	
	Amt Nec	Other Employee Benefits		31	50,000	48,668		1.23352	
Total Employee Benefit Levies (29,30,31)				32	100,000	97,336	65	2.46705	
Sub Total Special Revenue Levies (28+32)				33	110,943	107,988			
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	110,943	107,988			
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	175,580	170,905	70	4.33165	
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	0	71	0	
Total Property Taxes (27+39+40+41)				42	649,194	631,917	72	16.00747	

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 Madrid

(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	306,916	236,446	49,545	-42,684		550,223	377,560	927,783
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	793,675	379,709	258,527	613,046		2,044,957	732,756	2,777,713
Actual Expenditures Except End Bal (pg 12, line 259) *	3	953,096	398,877	267,244	369,431		1,988,648	696,471	2,685,119
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	147,495	217,278	40,828	200,931	0	606,532	413,845	1,020,377
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	147,495	217,278	40,828	200,931	0	606,532	413,845	1,020,377
Re-Est Revenues	6	1,018,702	435,849	372,134	202,500	0	2,029,185	767,093	2,796,278
Re-Est Expenditures	7	1,021,477	439,039	364,369	380,970	0	2,205,855	752,585	2,958,440
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	144,720	214,088	48,593	22,461	0	429,862	428,353	858,215
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	144,720	214,088	48,593	22,461	0	429,862	428,353	858,215
Revenues	11	902,089	486,343	327,460	1,152,500	0	2,868,392	799,498	3,667,890
Expenditures	12	980,934	487,410	326,813	1,137,500	0	2,932,657	802,283	3,734,940
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	65,875	213,021	49,240	37,461	0	365,597	425,568	791,165

* 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	237,683	76,880					325	314,563	280,232	264,518
Jail	2							327	0	0	0
Emergency Management	3							328	0	0	0
Flood Control	4							329	0	0	0
Fire Department	5	41,750						330	41,750	39,950	36,896
Ambulance	6							331	0	0	0
Building Inspections	7							332	0	0	0
Miscellaneous Protective Services	8							333	0	0	0
Animal Control	9	2,500						349	2,500	2,200	3,138
Other Public Safety	10	4,950						334	4,950	5,700	1,190
TOTAL (lines 1 - 10)	11	286,883	76,880			0			363,763	328,082	305,742
Public Works											
Roads, Bridges, & Sidewalks	12		249,442					353	249,442	228,926	228,549
Parking - Meter and Off-Street	13							356	0	0	0
Street Lighting	14	36,000						324	36,000	36,000	35,684
Traffic Control and Safety	15							326	0	0	0
Snow Removal	16		1,500					354	1,500	1,500	1,611
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	133,250						358	133,250	130,250	135,428
Other Public Works	21							350	0	0	987
TOTAL (lines 12 - 21)	22	169,250	250,942			0			420,192	396,676	402,259
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	3,800						341	3,800	3,600	3,600
Community Mental Health	28							342	0	0	0
Other Health and Social Services	29							343	0	0	0
TOTAL (lines 23 - 29)	30	3,800	0			0			3,800	3,600	3,600

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	98,500	18,650				344	117,150	117,973	118,573
Museum, Band and Theater	32						345	0	0	0
Parks	33	33,000	78,105				346	111,105	89,775	33,083
Recreation	34						587	0	0	0
Cemetery	35						366	0	0	0
Community Center, Zoo, & Marina	36						347	0	0	0
Other Culture and Recreation	37	44,825					348	44,825	41,000	46,069
TOTAL (lines 31 - 37)	38	176,325	96,755					273,080	248,748	197,725
Community and Economic Development										
Community Beautification	39						367	0	0	0
Economic Development	40						368	0	0	0
Housing and Urban Renewal	41	10,000					369	10,000	9,500	34,285
Planning & Zoning	42	10,000					379	10,000	9,360	15,118
Other Com & Econ Development	43	15,500					370	15,500	15,500	13,000
TOTAL (lines 39 - 43)	44	35,500	0					35,500	34,360	62,403
General Government										
Mayor, Council, & City Manager	45	6,500	460				375	6,960	6,845	6,719
Clerk, Treasurer, & Finance Adm.	46	68,996	21,430				376	90,426	96,035	89,105
Elections	47	3,500					377	3,500	0	2,332
Legal Services & City Attorney	48	14,000					378	14,000	13,000	13,179
City Hall & General Buildings	49	24,000					380	24,000	24,150	18,818
Tort Liability	50	24,000					382	24,000	24,000	15,601
Other General Government	51						381	0	0	0
TOTAL (lines 45 - 51)	52	140,996	21,890					162,886	164,030	145,754
Debt Service	53		326,813					326,813	364,369	267,244
Capital Projects	54			1,137,500				1,137,500	380,970	369,431
TOTAL Government Activities Expenditures <i>(lines 11+22+30+38+44+52+53+54)</i>	55	812,754	446,467	326,813	1,137,500	0		2,723,534		
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	56					324,550	360	324,550	291,754	241,036
Sewer Utility	57					150,837	357	150,837	143,110	122,187
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					14,200	446	14,200	12,600	9,677
Enterprise DEBT SERVICE	67					137,548	447	137,548	137,548	134,547
Enterprise CAPITAL PROJECTS	68						448	0	37,500	0
TOTAL Business Type Expenditures (lines 56 - 68)	69					627,135		627,135	622,512	507,447
TOTAL GOV & BUS TYPE EXP. (lines 55+69)	70	812,754	446,467	326,813	1,137,500	0	627,135	3,350,669	622,512	507,447
Transfers Out	71	168,180	40,943					384,271	415,093	423,514
Total Expenditures & Other Financing Uses (lines 71 +72)	72	980,934	487,410	326,813	1,137,500	0	802,283	3,734,940	2,958,440	2,685,119
Continuing Appropriation	73				0			0	0	0
Ending Fund Balance June 30	74	65,875	213,021	49,240	37,461	0	425,568	791,165	858,215	1,020,377

* 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 Madrid

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	353,024	107,988	170,905	0		631,917	592,100	472,708
Less: Uncollected Property Taxes - Levy Year	2						0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	353,024	107,988	170,905	0		631,917	592,100	472,708
Delinquent Property Taxes	4						0	0	0
TIF Revenues	5						0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6	9,647	2,955	4,675	0		472 17,277	17,541	32,415
Parimutuel wager tax	7						473 0	0	0
Gaming wager tax	8						474 0	0	0
Mobile Home Taxes	9	3,800	1,300	1,300			393 6,400	6,030	6,292
Hotel/Motel Taxes	10						394 0	0	0
Other Local Option Taxes	11	165,000					395 165,000	171,000	163,361
Subtotal - Other City Taxes (lines 6 thru 11)	12	178,447	4,255	5,975	0		188,677	194,571	202,068
Licenses & Permits	13	18,125					18,125	9,925	16,011
Use of Money & Property	14	26,000	3,000			6,500	35,500	39,300	28,468
Intergovernmental:									
Federal Grants & Reimbursements	15						399 0	0	267,556
State Shared Revenues	16		204,100				400 204,100	208,000	202,448
Other State Grants & Reimbursements	17		78,000				401 78,000	43,700	1,271
Local Grants & Reimbursements	18	29,830					402 29,830	29,885	32,829
Subtotal - Intergovernmental (lines 15 thru 18)	19	29,830	282,100	0	0	0	311,930	281,585	504,104
Charges for Fees & Service:									
Water Utility	20					383,750	404 383,750	372,000	354,145
Sewer Utility	21					246,000	405 246,000	235,000	213,212
Electric Utility	22						406 0	0	0
Gas Utility	23						407 0	0	0
Parking	24						408 0	0	0
Airport	25						409 0	0	0
Landfill/Garbage	26	132,000					410 132,000	127,800	124,856
Hospital	27						411 0	0	0
Transit	28						412 0	0	0
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	47,600					413 47,600	45,060	49,156
Subtotal - Charges for Service (lines 20 thru 32)	33	179,600	0	0	0	629,750	809,350	779,860	741,369
Special Assessments	34			22,000			22,000	19,000	18,275
Miscellaneous	35	31,120	8,500			11,500	51,120	95,995	68,526
Other Financing Sources:									
Operating Transfers In	36	10,943	80,500	128,580	27,500		399,271	613,942	423,514
Proceeds of Debt	37	75,000			1,125,000		1,200,000	170,000	302,670
Proceeds of Capital Asset Sales	38						0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	39	85,943	80,500	128,580	1,152,500	0	1,599,271	783,942	726,184
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	40	902,089	486,343	327,460	1,152,500	0	3,667,890	2,796,278	2,777,713
Beginning Fund Balance July 1	41	144,720	214,088	48,593	22,461	0	858,215	1,020,377	927,783
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	42	1,046,809	700,431	376,053	1,174,961	0	4,526,105	3,816,655	3,705,496

CITY OF Madrid 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	353,024	106	107,988	134	170,905	161	0					234	631,917	264	592,100	294	472,708	
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	353,024	108	107,988	136	170,905	163	0					236	631,917	266	592,100	296	472,708	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	0									238	0	268	0	298	0	
Other City Taxes	81	178,447	111	4,255	138	5,975	165	0					239	188,677	269	194,571	299	202,068	
Licenses & Permits	82	18,125	112	0							212	0	240	18,125	270	9,925	300	16,011	
Use of Money and Property	83	26,000	113	3,000	139	0	166	0	194	0	213	6,500	241	35,500	271	39,300	301	28,468	
Intergovernmental	84	29,830	114	282,100	140	0	167	0				426	0	242	311,930	272	281,585	302	504,104
Charges for Fees & Service	85	179,600	115	0	141	0	168	0	195	0	214	629,750	243	809,350	273	779,860	303	741,369	
Special Assessments	86	0	116	0	142	22,000	169	0				427	0	244	22,000	274	19,000	304	18,275
Miscellaneous	87	31,120	117	8,500	143	0	170	0	196	0	215	11,500	245	51,120	275	95,995	305	68,526	
Sub-Total Revenues	88	816,146	118	405,843	144	198,880	171	0	197	0	216	647,750	246	2,068,619	276	2,012,336	306	2,051,529	
Other Financing Sources:																			
Transfers In	89	10,943	119	80,500	145	128,580	172	27,500	198	0	217	151,748	247	399,271	277	613,942	307	423,514	
Proceeds of Debt	90	75,000	459	0	146	0	173	1,125,000				218	0	248	1,200,000	278	170,000	308	302,670
Proceeds of Capital Asset Sales	91	0		0	147	0	174	0	199	0	219	0	249	0	279	0	309	0	
Total Revenues and Other Sources	92	902,089	120	486,343	148	327,460	175	1,152,500	200	0	220	799,498	250	3,667,890	280	2,796,278	310	2,777,713	
Expenditures & Other Financing Uses																			
Public Safety	600	286,883	609	76,880					623	0			335	363,763	632	328,082	642	305,742	
Public Works	601	169,250	610	250,942					624	0			336	420,192	633	396,676	643	402,259	
Health and Social Services	602	3,800	611	0					625	0			352	3,800	634	3,600	644	3,600	
Culture and Recreation	603	176,325	612	96,755					626	0			371	273,080	635	248,748	645	197,725	
Community and Economic Development	604	35,500	613	0					627	0			372	35,500	636	34,360	646	62,403	
General Government	605	140,996	614	21,890					628	0			373	162,886	637	164,030	647	145,754	
Debt Service	606	0	615	0	618	326,813			629	0			440	326,813	638	364,369	648	267,244	
Capital Projects	607	0	616	0			621	1,137,500	630	0			441	1,137,500	639	380,970	649	369,431	
Total Government Activities Expenditures	608	812,754	617	446,467	619	326,813	622	1,137,500	631	0			442	2,723,534	640	1,920,835	650	0	
Business Type Proprietary: Enterprise & ISF												627,135	374	627,135	641	622,512	651	507,447	
Total Gov & Bus Type Expenditures	97	812,754	125	446,467	153	326,813	180	1,137,500	205	0	225	627,135	255	3,350,669	285	2,543,347	315	507,447	
Transfers Out	101	168,180	129	40,943	156	0	184	0	207	0	229	175,148	259	384,271	289	415,093	319	423,514	
Total ALL Expenditures/Transfers Out	102	980,934	130	487,410	157	326,813	185	1,137,500	208	0	230	802,283	260	3,734,940	290	1,037,605	320	930,961	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-78,845	131	-1,067	158	647	186	15,000	209	0	231	-2,785	261	-67,050	291	1,758,673	321	1,846,752	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	144,720	132	214,088	159	48,593	187	22,461	210	0	232	428,353	262	858,215	292	1,020,377	322	927,783	
Ending Fund Balance June 30	105	65,875	133	213,021	160	49,240	188	37,461	211	0	233	425,568	263	791,165	293	2,779,050	323	2,774,535	

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

City Name: Madrid

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)	1999 Streets/Bridge/Library GO Bond	755,000	July of 1999	85,000	23,808		108,808	54,000	54,808
(2)	2000 Street Improvement GO Bond	210,000	April of 2000	25,000	4,100		29,100	14,550	14,550
(3)	2002 Street Improvement GO Bond	725,000	November of 2002	70,000	18,835		88,835	44,400	44,435
(4)	2004 Maple Ridge Storm Sewer GO Bond	395,000	March of 2004	25,000	11,968		36,968	18,470	18,498
(5)	2007 Vescue Vehicle GO Bond	135,000	April of 2007	22,918	2,691		25,609	0	25,609
(6)	1998 Sewer Improvement Revenue Bond	550,000	October of 1998	65,000	5,688		70,688	70,688	0
(7)	2002 Water Improvement Revenue Bond	340,000	October of 2002	60,000	6,060		66,060	66,060	0
(8)	2007 Police Vehicle Loan	21,000	February of 2007	7,000	680		7,680	0	7,680
(9)	2007 John Deere 410G Backhoe	65,000	March of 2007	13,000	2,326		15,326	10,326	5,000
(10)	2006 John Deere 1435 Mower	24,303	July of 2006	12,000	700		12,700	7,700	5,000
(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			384,918	76,856	0	461,774	286,194	175,580

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

Fiscal Year
 2008

City Name: Madrid

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	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	175,580

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Madrid, Iowa

The City Council will conduct a public hearing on the proposed Budget at Madrid City Hall
on April 2, 2007 at 5:30 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 \$ 16.00747

The estimated tax levy rate per \$1000 valuation on Agricultural land is \$ 2.97830

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

515-795-3930
phone number

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	631,917	592,100	472,708
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	631,917	592,100	472,708
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	188,677	194,571	202,068
Licenses & Permits	7	18,125	9,925	16,011
Use of Money and Property	8	35,500	39,300	28,468
Intergovernmental	9	311,930	281,585	504,104
Charges for Fees & Service	10	809,350	779,860	741,369
Special Assessments	11	22,000	19,000	18,275
Miscellaneous	12	51,120	95,995	68,526
Other Financing Sources	13	1,599,271	783,942	726,184
Total Revenues and Other Sources	14	3,667,890	2,796,278	2,777,713
Expenditures & Other Financing Uses				
Public Safety	15	363,763	328,082	305,742
Public Works	16	420,192	396,676	402,259
Health and Social Services	17	3,800	3,600	3,600
Culture and Recreation	18	273,080	248,748	197,725
Community and Economic Development	19	35,500	34,360	62,403
General Government	20	162,886	164,030	145,754
Debt Service	21	326,813	364,369	267,244
Capital Projects	22	1,137,500	380,970	369,431
Total Government Activities Expenditures	23	2,723,534	1,920,835	0
Business Type / Enterprises	24	627,135	622,512	507,447
Total ALL Expenditures	25	3,350,669	2,543,347	507,447
Transfers Out	26	384,271	415,093	423,514
Total ALL Expenditures/Transfers Out	27	3,734,940	1,037,605	930,961
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-67,050	1,758,673	1,846,752
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	858,215	1,020,377	927,783
Ending Fund Balance June 30	31	791,165	2,779,050	2,774,535