

30-274

Adoption of Budget and Certification of City Taxes

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

The City of: Milford County Name: DICKINSON 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.

County Auditor Date Stamp		Telephone Number		Signature			
		January 1, 2006 Property Valuations				Last Official Census	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	92,130,115	2b		91,617,347
		DEBT SERVICE	3a	95,150,561	3b		94,637,793
	Ag Land	4a	141,500				

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	746,254	742,101	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	37,200	36,993	52	0.40378
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	783,454	779,094		
384.1	3.00375		Ag Land		26	425	425	63	3.00375
Total General Fund Tax Levies (25 + 26)					27	783,879	779,519		Do Not Add
Special Revenue Levies									
384.8	0.27000		Emergency (if general fund at levy limit)		28	24,875	24,737	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	67,570	67,194		0.73342
	Amt Nec		Other Employee Benefits		31	66,000	65,633		0.71638
Total Employee Benefit Levies (29,30,31)					32	133,570	132,827	65	1.44980
Sub Total Special Revenue Levies (28+32)					33	158,445	157,564		
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	158,445	157,564		
384.4	Amt Nec		Debt Service Levy	76.10(6)	40	0	0	70	0
384.7	0.67500		Capital Projects (Capital Improv. Reserve)		41	0	0	71	0
Total Property Taxes (27+39+40+41)					42	942,324	937,083	72	10.22358

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 Milford

(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	632,024	391,077	64,111	26,681	451	1,114,344	118,260	1,232,604
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,274,938	949,473	50,850	103,972	145	2,379,378	311,478	2,690,856
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,086,364	626,458	33,000	73,042	0	1,818,864	323,879	2,142,743
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	820,598	714,092	81,961	57,611	596	1,674,858	105,859	1,780,717
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	820,598	714,092	81,961	57,611	596	1,674,858	105,859	1,780,717
Re-Est Revenues	6	1,303,336	728,000	34,000	106,200	0	2,171,536	312,200	2,483,736
Re-Est Expenditures	7	1,385,201	1,233,405	31,500	80,000	0	2,730,106	361,670	3,091,776
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	738,733	208,687	84,461	83,811	596	1,116,288	56,389	1,172,677
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	738,733	208,687	84,461	83,811	596	1,116,288	56,389	1,172,677
Revenues	11	1,406,949	441,839	500	61,500	0	1,910,788	326,000	2,236,788
Expenditures	12	1,414,710	515,710	0	115,000	0	2,045,420	361,855	2,407,275
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	730,972	134,816	84,961	30,311	596	981,656	20,534	1,002,190

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2006

** The remaining two sections are filled in by the software once ALL worksheets are completed.

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2008

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2008 (G)	RE-ESTIMATED 2007 (H)	ACTUAL 2006 (I)
GOVERNMENT ACTIVITIES									
Public Safety									
Police Department/Crime Prevention	1	346,720					325 346,720	351,538	308,647
Jail	2						327 0	0	0
Emergency Management	3	5,400					328 5,400	5,000	0
Flood Control	4						329 0	0	0
Fire Department	5	157,650					330 157,650	147,745	116,167
Ambulance	6						331 0	0	0
Building Inspections	7						332 0	0	0
Miscellaneous Protective Services	8						333 0	0	0
Animal Control	9	3,000					349 3,000	2,495	2,448
Other Public Safety	10	3,000					334 3,000	0	0
TOTAL (lines 1 - 10)	11	515,770	0		0		515,770	506,778	427,262
Public Works									
Roads, Bridges, & Sidewalks	12		208,080				353 208,080	317,365	219,496
Parking - Meter and Off-Street	13	500					356 500	60	33
Street Lighting	14	35,000					324 35,000	27,385	25,940
Traffic Control and Safety	15	7,100					326 7,100	4,360	35,849
Snow Removal	16		15,000				354 15,000	15,000	10,377
Highway Engineering	17						355 0	0	0
Street Cleaning	18						359 0	0	0
Airport (if not Enterprise)	19	22,485					365 22,485	42,522	19,170
Garbage (if not Enterprise)	20						358 0	0	0
Other Public Works	21						350 0	0	0
TOTAL (lines 12 - 21)	22	65,085	223,080		0		288,165	406,692	310,865
Health and Social Services									
Welfare Assistance	23	3,000					337 3,000	4,000	1,000
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	6,500					342 6,500	1,100	1,100
Other Health and Social Services	29						343 0	0	0
TOTAL (lines 23 - 29)	30	9,500	0		0		9,500	5,100	2,100

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	196,720						344 196,720	195,329	165,168
Museum, Band and Theater 32							345 0	0	0
Parks 33	187,770						346 187,770	141,357	36,815
Recreation 34	25,600						587 25,600	33,000	29,130
Cemetery 35	15,000						366 15,000	15,000	6,501
Community Center, Zoo, & Marina 36	36,650						347 36,650	18,200	19,873
Other Culture and Recreation 37							348 0	0	0
TOTAL (lines 31 - 37) 38	461,740	0			0		461,740	402,886	257,487
Community and Economic Development									
Community Beautification 39	5,000						367 5,000	1,000	1,081
Economic Development 40	25,000						368 25,000	32,000	15,223
Housing and Urban Renewal 41							369 0	0	0
Planning & Zoning 42	16,850						379 16,850	15,500	12,497
Other Com & Econ Development 43							370 0	0	0
TOTAL (lines 39 - 43) 44	46,850	0			0		46,850	48,500	28,801
General Government									
Mayor, Council, & City Manager 45	15,165						375 15,165	13,000	11,417
Clerk, Treasurer, & Finance Adm. 46	181,100						376 181,100	178,430	158,334
Elections 47							377 0	3,000	1,420
Legal Services & City Attorney 48	27,000						378 27,000	26,000	20,138
City Hall & General Buildings 49	27,300						380 27,300	23,180	25,504
Tort Liability 50	37,200						382 37,200	36,000	31,435
Other General Government 51	28,000						381 28,000	15,000	63,038
TOTAL (lines 45 - 51) 52	315,765	0			0		315,765	294,610	311,286
Debt Service 53		159,060						159,060	182,540
Capital Projects 54	0			115,000				115,000	883,000
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	1,414,710	382,140	0	115,000	0		1,911,850		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56							360 0	0	0
Sewer Utility 57						105,640	357 105,640	98,925	93,144
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61						256,215	383 256,215	262,745	230,627
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	0	0
Enterprise CAPITAL PROJECTS 68							448 0	0	0
TOTAL Business Type Expenditures (lines 56 - 68) 69						361,855	361,855	361,670	323,771
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	1,414,710	382,140	0	115,000	0	361,855	2,273,705	361,670	323,771
Transfers Out 71		133,570					133,570	0	0
Total Expenditures & Other Financing Uses (lines 71 +72) 72	1,414,710	515,710	0	115,000	0	361,855	2,407,275	3,091,776	2,041,483
Continuing Appropriation 73				0		0	0	0	0
Ending Fund Balance June 30 74	730,972	134,816	84,961	30,311	596	20,534	1,002,190	1,172,677	1,780,717

* 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 Milford

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	779,519	157,564	0	0			937,083	815,000	733,709
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	779,519	157,564	0	0			937,083	815,000	733,709
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5		75,394					75,394	483,000	699,010
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	4,360	881	0	0			472 5,241	3,780	4,042
Parimutuel wager tax 7							473 0	0	0
Gaming wager tax 8							474 0	0	0
Mobile Home Taxes 9	6,000						393 6,000	5,900	5,011
Hotel/Motel Taxes 10							394 0	0	0
Other Local Option Taxes 11	280,000			60,000			395 340,000	402,000	375,046
Subtotal - Other City Taxes (lines 6 thru 11) 12	290,360	881	0	60,000			351,241	411,680	384,099
Licenses & Permits 13	26,150						26,150	26,900	52,565
Use of Money & Property 14	24,600		500	1,500		1,000	27,600	82,300	0
Intergovernmental:									
Federal Grants & Reimbursements 15							399 0	0	0
State Shared Revenues 16	5,500	208,000					400 213,500	210,500	212,644
Other State Grants & Reimbursements 17	3,000						401 3,000	0	3,796
Local Grants & Reimbursements 18	94,200						402 94,200	92,000	80,427
Subtotal - Intergovernmental (lines 15 thru 18) 19	102,700	208,000	0	0		0	310,700	302,500	296,867
Charges for Fees & Service:									
Water Utility 20							404 0	0	0
Sewer Utility 21						100,000	405 100,000	93,400	86,989
Electric Utility 22							406 0	0	0
Gas Utility 23							407 0	0	0
Parking 24							408 0	0	0
Airport 25	3,800						409 3,800	0	0
Landfill/Garbage 26						225,000	410 225,000	217,000	220,128
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							413 0	0	0
Subtotal - Charges for Service (lines 20 thru 32) 33	3,800	0	0	0	0	325,000	328,800	310,400	307,117
Special Assessments 34							0	0	0
Miscellaneous 35	46,250						46,250	51,956	116,229
Other Financing Sources:									
Operating Transfers In 36	133,570						133,570	0	0
Proceeds of Debt 37							0	0	0
Proceeds of Capital Asset Sales 38							0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38) 39	133,570	0	0	0	0	0	133,570	0	0
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39) 40	1,406,949	441,839	500	61,500	0	326,000	2,236,788	2,483,736	2,589,596
Beginning Fund Balance July 1 41	738,733	208,687	84,461	83,811	596	56,389	1,172,677	1,780,717	1,232,604
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	2,145,682	650,526	84,961	145,311	596	382,389	3,409,465	4,264,453	3,822,200

CITY OF Milford 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	779,519	106	157,564	134	0	161	0					234	937,083	264	815,000	294	733,709
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	779,519	108	157,564	136	0	163	0					236	937,083	266	815,000	296	733,709
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	75,394									238	75,394	268	483,000	298	699,010
Other City Taxes	81	290,360	111	881	138	0	165	60,000					239	351,241	269	411,680	299	384,099
Licenses & Permits	82	26,150	112	0							212	0	240	26,150	270	26,900	300	52,565
Use of Money and Property	83	24,600	113	0	139	500	166	1,500	194	0	213	1,000	241	27,600	271	82,300	301	0
Intergovernmental	84	102,700	114	208,000	140	0	167	0			214	0	242	310,700	272	302,500	302	296,867
Charges for Fees & Service	85	3,800	115	0	141	0	168	0	195	0	214	325,000	243	328,800	273	310,400	303	307,117
Special Assessments	86	0	116	0	142	0	169	0			215	0	244	0	274	0	304	0
Miscellaneous	87	46,250	117	0	143	0	170	0	196	0	215	0	245	46,250	275	51,956	305	116,229
Sub-Total Revenues	88	1,273,379	118	441,839	144	500	171	61,500	197	0	216	326,000	246	2,103,218	276	2,483,736	306	2,589,596
Other Financing Sources:																		
Transfers In	89	133,570	119	0	145	0	172	0	198	0	217	0	247	133,570	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
Total Revenues and Other Sources	92	1,406,949	120	441,839	148	500	175	61,500	200	0	220	326,000	250	2,236,788	280	2,483,736	310	2,589,596
Expenditures & Other Financing Uses																		
Public Safety	600	515,770	609	0					623	0			335	515,770	632	506,778	642	427,262
Public Works	601	65,085	610	223,080					624	0			336	288,165	633	406,692	643	310,865
Health and Social Services	602	9,500	611	0					625	0			352	9,500	634	5,100	644	2,100
Culture and Recreation	603	461,740	612	0					626	0			371	461,740	635	402,886	645	257,487
Community and Economic Development	604	46,850	613	0					627	0			372	46,850	636	48,500	646	28,801
General Government	605	315,765	614	0					628	0			373	315,765	637	294,610	647	311,286
Debt Service	606	0	615	159,060	618	0			629	0			440	159,060	638	182,540	648	159,643
Capital Projects	607	0	616	0			621	115,000	630	0			441	115,000	639	883,000	649	220,268
Total Government Activities Expenditures	608	1,414,710	617	382,140	619	0	622	115,000	631	0			442	1,911,850	640	2,730,106	650	0
Business Type Proprietary: Enterprise & ISF											361,855	374	361,855	641	361,670	651	323,771	
Total Gov & Bus Type Expenditures	97	1,414,710	125	382,140	153	0	180	115,000	205	0	225	361,855	255	2,273,705	285	3,091,776	315	323,771
Transfers Out	101	0	129	133,570	156	0	184	0	207	0	229	0	259	133,570	289	0	319	0
Total ALL Expenditures/Transfers Out	102	1,414,710	130	515,710	157	0	185	115,000	208	0	230	361,855	260	2,407,275	290	361,670	320	323,771
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-7,761	131	-73,871	158	500	186	-53,500	209	0	231	-35,855	261	-170,487	291	2,122,066	321	2,265,825
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	738,733	132	208,687	159	84,461	187	83,811	210	596	232	56,389	262	1,172,677	292	1,780,717	322	1,232,604
Ending Fund Balance June 30	105	730,972	133	134,816	160	84,961	188	30,311	211	596	233	20,534	263	1,002,190	293	3,902,783	323	3,498,429

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

City Name: Milford

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)						0		0
(2)						0		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			0	0	0	0	0	0

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

Fiscal Year
2008

City Name: Milford

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	0

