

53-495

Adoption of Budget and Certification of City Taxes

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

The City of: Monticello County Name: JONES 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	January 1, 2006 Property Valuations		
	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular	2a <u>69,729,809</u>	2b <u>66,910,209</u>	<u>3,607</u>
DEBT SERVICE	3a <u>95,025,834</u>	3b <u>92,206,234</u>	
Ag Land	4a <u>1,775,277</u>		

				(A)		(B)		(C)		
Code	Dollar	Purpose	#/N/A	Request with	Property Taxes	Levied	Rate			
Sec.	Limit		#/N/A	Utility Replacement						
384.1	#N/A	Regular General levy	###	5	564,811	541,973	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	0	0	52	0		
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	564,811	541,973				
384.1	3.00375	Ag Land		26	5,332	5,332	63	3.00375		
Total General Fund Tax Levies (25 + 26)				27	570,143	547,305			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				
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	110,867	106,384			1.58995	
	Amt Nec	Other Employee Benefits		31	109,657	105,223			1.57260	
Total Employee Benefit Levies (29,30,31)				32	220,524	211,607	65	3.16255		
Sub Total Special Revenue Levies (28+32)				33	220,524	211,607				
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	220,524	211,607				
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	279,219	270,934	70	2.93835		
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	0	71	0		
Total Property Taxes (27+39+40+41)				42	1,069,886	1,029,846	72	14.20090		

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 Monticello

(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	865,221	2,176,450	93,167	1,107,113	220,261	4,462,212	1,255,340	5,717,552
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,992,845	1,702,232	769,380	3,122,375	3,119	7,589,951	1,857,823	9,447,774
Actual Expenditures Except End Bal (pg 12, line 259) *	3	2,144,429	2,949,627	767,225	3,575,064	0	9,436,345	1,536,063	10,972,408
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	713,637	929,055	95,322	654,424	223,380	2,615,818	1,577,100	4,192,918
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	713,637	929,055	95,322	654,424	223,380	2,615,818	1,577,100	4,192,918
Re-Est Revenues	6	2,182,009	2,037,480	814,654	1,213,840	2,000	6,249,983	1,996,267	8,246,250
Re-Est Expenditures	7	2,101,617	1,982,140	829,655	1,522,376	0	6,435,788	1,977,104	8,412,892
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	794,029	984,395	80,321	345,888	225,380	2,430,013	1,596,263	4,026,276
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	794,029	984,395	80,321	345,888	225,380	2,430,013	1,596,263	4,026,276
Revenues	11	2,126,031	1,469,558	803,109	699,392	2,000	5,100,090	1,779,734	6,879,824
Expenditures	12	2,131,011	1,147,427	829,626	866,431	0	4,974,495	2,077,534	7,052,029
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	789,049	1,306,526	53,804	178,849	227,380	2,555,608	1,298,463	3,854,071

* 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	405,714	89,848					325 495,562	493,507	446,869
Jail	2							327 0	0	0
Emergency Management	3							328 0	0	0
Flood Control	4							329 0	0	0
Fire Department	5	99,950						330 99,950	95,324	90,330
Ambulance	6	359,090	60,549					331 419,639	362,817	350,075
Building Inspections	7							332 0	0	0
Miscellaneous Protective Services	8							333 0	0	0
Animal Control	9	500						349 500	300	137
Other Public Safety	10							334 0	10,400	5,742
TOTAL (lines 1 - 10)	11	865,254	150,397			0		1,015,651	962,348	893,153
Public Works										
Roads, Bridges, & Sidewalks	12		388,430					353 388,430	717,648	335,173
Parking - Meter and Off-Street	13							356 0	0	0
Street Lighting	14	66,000						324 66,000	61,000	60,392
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	40,000						365 40,000	38,800	27,008
Garbage (if not Enterprise)	20							358 0	0	0
Other Public Works	21	3,000	40,000					350 43,000	47,500	21,410
TOTAL (lines 12 - 21)	22	109,000	428,430			0		537,430	864,948	443,983
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	120,699	47,720					344 168,419	164,566	121,798
Museum, Band and Theater 32							345 0	0	0
Parks 33							346 0	50,965	57,130
Recreation 34	157,310	3,174					587 160,484	115,315	114,271
Cemetery 35	34,836	11,664					366 46,500	46,460	62,896
Community Center, Zoo, & Marina 36	147,021	11,263					347 158,284	115,656	101,447
Other Culture and Recreation 37	24,328	4,932					348 29,260	23,120	3,963
TOTAL (lines 31 - 37) 38	484,194	78,753			0		562,947	516,082	461,505
Community and Economic Development									
Community Beautification 39							367 0	0	0
Economic Development 40							368 0	0	60,002
Housing and Urban Renewal 41							369 0	50,000	0
Planning & Zoning 42							379 0	0	0
Other Com & Econ Development 43							370 0	0	0
TOTAL (lines 39 - 43) 44	0	0			0		0	50,000	60,002
General Government									
Mayor, Council, & City Manager 45	12,261	862					375 13,123	13,612	12,449
Clerk, Treasurer, & Finance Adm. 46	90,192	16,616					376 106,808	131,010	140,063
Elections 47							377 0	0	0
Legal Services & City Attorney 48	27,000						378 27,000	38,750	19,418
City Hall & General Buildings 49	231,394						380 231,394	280,856	193,070
Tort Liability 50							382 0	0	0
Other General Government 51	8,350						381 8,350	4,450	9,421
TOTAL (lines 45 - 51) 52	369,197	17,478			0		386,675	468,678	374,421
Debt Service 53			829,626				829,626	829,655	767,225
Capital Projects 54				854,831			854,831	1,353,108	3,575,064
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	1,827,645	675,058	829,626	854,831	0		4,187,160		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						237,343	360 237,343	212,715	194,035
Sewer Utility 57						306,273	357 306,273	339,515	238,015
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61						463,500	383 463,500	384,430	357,904
Transit 62							364 0	0	0
Cable TV, Internet & Telephone 63							443 0	0	21,148
Housing Authority 64							444 0	0	0
Storm Water Utility 65						102,750	445 102,750	12,640	2,569
Other Business Type (city hosp., ISF, parking, etc.) 66						10,000	446 10,000	10,000	5,845
Enterprise DEBT SERVICE 67						312,011	447 312,011	313,649	309,418
Enterprise CAPITAL PROJECTS 68						200,000	448 200,000	250,000	2,153
TOTAL Business Type Expenditures (lines 56 - 68) 69						1,631,877	1,631,877	1,522,949	1,131,087
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	1,827,645	675,058	829,626	854,831	0	1,631,877	5,819,037	1,522,949	1,131,087
Transfers Out 71	303,366	472,369		11,600			445,657	1,232,992	3,265,968
Total Expenditures & Other Financing Uses (lines 71 +72) 72	2,131,011	1,147,427	829,626	866,431	0	2,077,534	7,052,029	8,412,892	10,972,408
Continuing Appropriation 73				0		0	0	0	0
Ending Fund Balance June 30 74	789,049	1,306,526	53,884	178,849	227,380	1,298,463	3,854,071	4,026,276	4,192,918

* 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 Monticello

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	547,305	211,607	270,934	0			1,029,846	1,021,248	970,967
Less: Uncollected Property Taxes - Levy Year							0	0	0
Net Current Property Taxes (line 1 minus line 2)	547,305	211,607	270,934	0			1,029,846	1,021,248	970,967
Delinquent Property Taxes							0	0	0
TIF Revenues		752,470					752,470	734,509	611,545
Other City Taxes:									
Utility Tax Replacement Excise Taxes	22,838	8,917	8,285	0			472 40,040	42,338	36,686
Parimutuel wager tax							473 0	0	0
Gaming wager tax							474 0	0	0
Mobile Home Taxes							393 0	0	3,289
Hotel/Motel Taxes	15,680						394 15,680	11,000	15,681
Other Local Option Taxes	502,000						395 502,000	240,000	427,411
Subtotal - Other City Taxes (lines 6 thru 11)	540,518	8,917	8,285	0			557,720	293,338	483,067
Licenses & Permits	12,345						12,345	11,200	13,198
Use of Money & Property	160,925	20,884		1,025	2,000	39,050	223,884	201,581	277,141
Intergovernmental:									
Federal Grants & Reimbursements		75,000		199,340			399 274,340	213,093	249,689
State Shared Revenues		304,430		150,000			400 454,430	548,152	307,161
Other State Grants & Reimbursements	4,000						401 4,000	6,323	60,498
Local Grants & Reimbursements	86,562						402 86,562	81,799	92,753
Subtotal - Intergovernmental (lines 15 thru 18)	90,562	379,430	0	349,340		0	819,332	849,367	710,101
Charges for Fees & Service:									
Water Utility						370,300	404 370,300	360,825	303,233
Sewer Utility						536,500	405 536,500	519,500	448,706
Electric Utility							406 0	0	0
Gas Utility							407 0	0	0
Parking							408 0	0	0
Airport	10,000						409 10,000	0	1,634
Landfill/Garbage						386,500	410 386,500	385,500	382,747
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						58,550	431 58,550	58,440	36,645
Other Fees & Charges for Service	402,950						413 402,950	359,895	390,702
Subtotal - Charges for Service (lines 20 thru 32)	412,950	0	0	0	0	1,351,850	1,764,800	1,684,160	1,563,667
Special Assessments							0	0	102,643
Miscellaneous	70,250	84,650		81,535		10,000	246,435	1,067,223	991,888
Other Financing Sources:									
Operating Transfers In	291,176	11,600	523,890	27,492		378,834	1,232,992	1,845,124	3,265,968
Proceeds of Debt				240,000			240,000	538,500	457,589
Proceeds of Capital Asset Sales							0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	291,176	11,600	523,890	267,492	0	378,834	1,472,992	2,383,624	3,723,557
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	2,126,031	1,469,558	803,109	699,392	2,000	1,779,734	6,879,824	8,246,250	9,447,774
Beginning Fund Balance July 1	794,029	984,395	80,321	345,888	225,380	1,596,263	4,026,276	4,192,918	5,717,552
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	2,920,060	2,453,953	883,430	1,045,280	227,380	3,375,997	10,906,100	12,439,168	15,165,326

CITY OF Monticello 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	547,305	106	211,607	134	270,934	161	0					234	1,029,846	264	1,021,248	294	970,967	
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	547,305	108	211,607	136	270,934	163	0					236	1,029,846	266	1,021,248	296	970,967	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	752,470									238	752,470	268	734,509	298	611,545	
Other City Taxes	81	540,518	111	8,917	138	8,285	165	0					239	557,720	269	293,338	299	483,067	
Licenses & Permits	82	12,345	112	0							212	0	240	12,345	270	11,200	300	13,198	
Use of Money and Property	83	160,925	113	20,884	139	0	166	1,025	194	2,000	213	39,050	241	223,884	271	201,581	301	277,141	
Intergovernmental	84	90,562	114	379,430	140	0	167	349,340			216	0	242	819,332	272	849,367	302	710,101	
Charges for Fees & Service	85	412,950	115	0	141	0	168	0	195	0	214	1,351,850	243	1,764,800	273	1,684,160	303	1,563,667	
Special Assessments	86	0	116	0	142	0	169	0			217	0	244	0	274	0	304	102,643	
Miscellaneous	87	70,250	117	84,650	143	0	170	81,535	196	0	215	10,000	245	246,435	275	1,067,223	305	991,888	
Sub-Total Revenues	88	1,834,855	118	1,457,958	144	279,219	171	431,900	197	2,000	216	1,400,900	246	5,406,832	276	5,862,626	306	5,724,217	
Other Financing Sources:																			
Transfers In	89	291,176	119	11,600	145	523,890	172	27,492	198	0	217	378,834	247	1,232,992	277	1,845,124	307	3,265,968	
Proceeds of Debt	90	0	120	0	146	0	173	240,000			218	0	248	240,000	278	538,500	308	457,589	
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	2,126,031	120	1,469,558	148	803,109	175	699,392	200	2,000	220	1,779,734	250	6,879,824	280	8,246,250	310	9,447,774	
Expenditures & Other Financing Uses																			
Public Safety	600	865,254	609	150,397					623	0			335	1,015,651	632	962,348	642	893,153	
Public Works	601	109,000	610	428,430					624	0			336	537,430	633	864,948	643	443,983	
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0	
Culture and Recreation	603	484,194	612	78,753					626	0			371	562,947	635	516,082	645	461,505	
Community and Economic Development	604	0	613	0					627	0			372	0	636	50,000	646	60,002	
General Government	605	369,197	614	17,478					628	0			373	386,675	637	468,678	647	374,421	
Debt Service	606	0	615	0	618	829,626			629	0			440	829,626	638	829,655	648	767,225	
Capital Projects	607	0	616	0			621	854,831	630	0			441	854,831	639	1,353,108	649	3,575,064	
Total Government Activities Expenditures	608	1,827,645	617	675,058	619	829,626	622	854,831	631	0			442	4,187,160	640	5,044,819	650	0	
Business Type Proprietary: Enterprise & ISF											1,631,877	374	1,631,877	641	1,522,949	651	1,131,087		
Total Gov & Bus Type Expenditures	97	1,827,645	125	675,058	153	829,626	180	854,831	205	0	225	1,631,877	255	5,819,037	285	6,567,768	315	1,131,087	
Transfers Out	101	303,366	129	472,369	156	0	184	11,600	207	0	229	445,657	259	1,232,992	289	1,845,124	319	3,265,968	
Total ALL Expenditures/Transfers Out	102	2,131,011	130	1,147,427	157	829,626	185	866,431	208	0	230	2,077,534	260	7,052,029	290	3,368,073	320	4,397,055	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-4,980	131	322,131	158	-26,517	186	-167,039	209	2,000	231	-297,800	261	-172,205	291	4,878,177	321	5,050,719	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	794,029	132	984,395	159	80,321	187	345,888	210	225,380	232	1,596,263	262	4,026,276	292	4,192,918	322	5,717,552	
Ending Fund Balance June 30	105	789,049	133	1,306,526	160	53,804	188	178,849	211	227,380	233	1,298,463	263	3,854,071	293	9,071,095	323	10,768,271	

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

City Name: Monticello

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)	TIF Hwy 151-GO Bond	275,000	08/01/1993	30,000	1,500	400	31,900	31,900	0
(2)	1998A GO Bpnd	1,000,000	12/15/1998	70,000	23,958	400	94,358	61,094	33,264
(3)	1998B Sewer Revenue Bond	1,700,000		80,000	58,425	400	138,825	138,825	0
(4)	2001 GO Bonds-Pool & TIF	885,000	04/01/2001	95,000	18,628	400	114,028	18,359	95,669
(5)	2001A GO Urban Renewal Bonds	995,000		65,000	31,235	400	96,635	96,635	0
(6)	2002 Water Revenue Bonds	1,210,000		50,000	45,988	400	96,388	96,388	0
(7)	2002 Sewer Revenue Bonds	935,000		40,000	36,398	400	76,798	76,798	0
(8)	2003 Ambualnce	86,965		22,882	801		23,683	23,683	0
(9)	2003 GO Bond Street/Sewer	395,000	07/23/2003	40,000	8,415	400	48,815		48,815
(10)	2004 GO Library/Street/Sewer	1,200,000	04/20/2004	100,000	30,600	400	131,000	131,000	0
(11)	2005 GO Corp Purpose & Refunding Notes	1,450,000	02/15/2005	200,000	32,063	400	232,463	130,992	101,471
(12)	2006 GO Bonds	460,000	03/24/2006	40,000	16,344	400	56,744	56,744	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			832,882	304,355	4,400	1,141,637	862,418	279,219

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

Fiscal Year
 2008

City Name: Monticello

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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	279,219

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Monticello, Iowa

The City Council will conduct a public hearing on the proposed Budget at 220 E. First St, Monticello

on March 12, 2007 at 5:30 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 \$ 14.20090

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.

319-465-3577
phone number

Sally Hinrichsen, City Clerk/Treasurer
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	1,029,846	1,021,248	970,967
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	1,029,846	1,021,248	970,967
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	752,470	734,509	611,545
Other City Taxes	6	557,720	293,338	483,067
Licenses & Permits	7	12,345	11,200	13,198
Use of Money and Property	8	223,884	201,581	277,141
Intergovernmental	9	819,332	849,367	710,101
Charges for Fees & Service	10	1,764,800	1,684,160	1,563,667
Special Assessments	11	0	0	102,643
Miscellaneous	12	246,435	1,067,223	991,888
Other Financing Sources	13	1,472,992	2,383,624	3,723,557
Total Revenues and Other Sources	14	6,879,824	8,246,250	9,447,774
Expenditures & Other Financing Uses				
Public Safety	15	1,015,651	962,348	893,153
Public Works	16	537,430	864,948	443,983
Health and Social Services	17	0	0	0
Culture and Recreation	18	562,947	516,082	461,505
Community and Economic Development	19	0	50,000	60,002
General Government	20	386,675	468,678	374,421
Debt Service	21	829,626	829,655	767,225
Capital Projects	22	854,831	1,353,108	3,575,064
Total Government Activities Expenditures	23	4,187,160	5,044,819	0
Business Type / Enterprises	24	1,631,877	1,522,949	1,131,087
Total ALL Expenditures	25	5,819,037	6,567,768	1,131,087
Transfers Out	26	1,232,992	1,845,124	3,265,968
Total ALL Expenditures/Transfers Out	27	7,052,029	3,368,073	4,397,055
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-172,205	4,878,177	5,050,719
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	4,026,276	4,192,918	5,717,552
Ending Fund Balance June 30	31	3,854,071	9,071,095	10,768,271