

58-560

Adoption of Budget and Certification of City Taxes

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

The City of: Morning Sun County Name: LOUISA Date Budget Adopted: 03/05/07
(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 Regular 2a <u>10,772,513</u> 2b	Without Gas & Electric 10,455,322
	DEBT SERVICE 3a <u>12,402,441</u> 3b	12,085,250
	Ag Land 4a <u>166,653</u>	

				(A)		(B)		(C)	
Code	Dollar		#/NA	Request with	Property Taxes				
Sec.	Limit	Purpose	#/NA	Utility Replacement	Levied			Rate	
384.1	#N/A	Regular General levy	###	5	87,257	84,688	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	10,000	9,706	52	0.92829	
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	97,257	94,394		
384.1	3.00375	Ag Land		26	501	501	63	3.00375	
Total General Fund Tax Levies (25 + 26)					27	97,758	94,895		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	0	0		0	
	Amt Nec	Other Employee Benefits		31	5,665	5,498		0.52588	
Total Employee Benefit Levies (29,30,31)					32	5,665	5,498	65	0.52588
Sub Total Special Revenue Levies (28+32)					33	5,665	5,498		
Valuation									
386	As Req								
		With Gas & Elec	Without Gas & Elec						
SSMID 1	(A)			34		0	66	0	
SSMID 2	(A)			35		0	67	0	
SSMID 3	(A)			36		0	68	0	
SSMID 4	(A)			35a		0	69	0	
SSMID 5	(A)			36a		0	565	0	
SSMID 6	(A)			37		0	566	0	
Total SSMID (34 thru 37)					38	0	0		Do Not Add
Total Special Revenue Levies (33+38)					39	5,665	5,498		
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	30,630	29,847	70	2.46968	
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	0	71	0	
Total Property Taxes (27+39+40+41)					42	134,053	130,240	72	12.02385

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 Morning Sun

(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	-490,404	284,770	79,491	-31,806		-157,949	450,844	292,895
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	142,024	150,891	22,766			315,681	579,218	894,899
Actual Expenditures Except End Bal (pg 12, line 259) *	3	254,730	85,547	0			340,277	691,331	1,031,608
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	-603,110	350,114	102,257	-31,806	0	-182,545	338,731	156,186
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	-603,110	350,114	102,257	-31,806	0	-182,545	338,731	156,186
Re-Est Revenues	6	141,701	121,053	30,600	0	0	293,354	630,872	924,226
Re-Est Expenditures	7	245,962	95,987	0	0	0	341,949	624,310	966,259
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	-707,371	375,180	132,857	-31,806	0	-231,140	345,293	114,153
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	-707,371	375,180	132,857	-31,806	0	-231,140	345,293	114,153
Revenues	11	133,560	162,261	30,630	0	0	326,451	601,812	928,263
Expenditures	12	202,049	110,523	0	0	0	312,572	615,691	928,263
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	-775,860	426,918	163,487	-31,806	0	-217,261	331,414	114,153

* 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	21,800					325	21,800	21,800	21,727
Jail	2		15,000				328	15,000	0	0
Emergency Management	3						328	0	0	0
Flood Control	4						329	0	0	0
Fire Department	5	6,000					330	6,000	6,000	5,734
Ambulance	6						331	0	0	0
Building Inspections	7						332	0	0	0
Miscellaneous Protective Services	8						333	0	0	0
Animal Control	9	200					349	200	300	150
Other Public Safety	10						334	0	0	0
TOTAL (lines 1 - 10)	11	28,000	15,000		0			43,000	28,100	27,611
Public Works										
Roads, Bridges, & Sidewalks	12		71,167				353	71,167	71,261	73,568
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14	11,000					324	11,000	11,000	10,554
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16						354	0	1,789	1,984
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						358	0	0	0
Other Public Works	21						350	0	16,256	0
TOTAL (lines 12 - 21)	22	11,000	71,167		0			82,167	100,306	86,106
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	25,000	14,650					344 39,650	37,030	43,352
Museum, Band and Theater 32							345 0	0	0
Parks 33	1,800						346 1,800	1,850	1,708
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							348 0	0	0
TOTAL (lines 31 - 37) 38	26,800	14,650			0		41,450	38,880	45,060
Community and Economic Development									
Community Beautification 39	872						367 872	872	500
Economic Development 40							368 0	6,644	33,690
Housing and Urban Renewal 41							369 0	0	0
Planning & Zoning 42	350						379 350	350	175
Other Com & Econ Development 43							370 0	0	0
TOTAL (lines 39 - 43) 44	1,222	0			0		1,222	7,866	34,365
General Government									
Mayor, Council, & City Manager 45	5,350						375 5,350	5,350	5,011
Clerk, Treasurer, & Finance Adm. 46	38,333						376 38,333	31,720	31,148
Elections 47	600						377 600	0	664
Legal Services & City Attorney 48	2,500						378 2,500	2,500	2,393
City Hall & General Buildings 49	5,250						380 5,250	9,100	9,702
Tort Liability 50	5,294	9,706					382 15,000	15,000	13,000
Other General Government 51	37,100						381 37,100	62,479	44,913
TOTAL (lines 45 - 51) 52	94,427	9,706			0		104,133	126,149	106,831
Debt Service 53	40,600						40,600	40,648	40,304
Capital Projects 54							0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	202,049	110,523	0	0	0		312,572		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						111,166	360 111,166	107,350	101,250
Sewer Utility 57						76,767	357 76,767	77,115	77,972
Electric Utility 58							361 0	0	0
Gas Utility 59						376,883	362 376,883	387,620	459,392
Airport 60							365 0	0	0
Landfill/Garbage 61						50,875	383 50,875	52,225	52,717
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						615,691	615,691	624,310	691,331
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	202,049	110,523	0	0	0	615,691	928,263	624,310	691,331
Transfers Out 71							0	0	0
Total Expenditures & Other Financing Uses (lines 71 +72) 72	202,049	110,523	0	0	0	615,691	928,263	966,259	1,031,608
Continuing Appropriation 73					0		0	0	0
Ending Fund Balance June 30 74	-775,860	426,918	163,487	-31,806	0	331,414	114,153	114,153	156,186

* 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 Morning Sun

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	94,895	5,498	29,847	0		130,240	130,238	122,754
Less: Uncollected Property Taxes - Levy Year	2						0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	94,895	5,498	29,847	0		130,240	130,238	122,754
Delinquent Property Taxes	4						0	0	0
TIF Revenues	5		30,000				30,000	29,500	35,276
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6	2,863	167	783	0		472 3,813	3,942	0
Parimutuel wager tax	7						473 0	0	0
Gaming wager tax	8						474 0	0	0
Mobile Home Taxes	9						393 0	0	0
Hotel/Motel Taxes	10						394 0	0	0
Other Local Option Taxes	11	3,000	30,000				395 33,000	0	2,706
Subtotal - Other City Taxes (lines 6 thru 11)	12	5,863	30,167	783	0		36,813	3,942	2,706
Licenses & Permits	13	725					725	825	700
Use of Money & Property	14	5,500					5,500	6,440	5,085
Intergovernmental:									
Federal Grants & Reimbursements	15		0				399 0	0	0
State Shared Revenues	16	465	73,596				400 74,061	73,073	73,474
Other State Grants & Reimbursements	17		1,650				401 1,650	540	0
Local Grants & Reimbursements	18		11,350				402 11,350	12,440	13,419
Subtotal - Intergovernmental (lines 15 thru 18)	19	465	86,596	0	0	0	87,061	86,053	86,893
Charges for Fees & Service:									
Water Utility	20					111,250	404 111,250	108,300	104,759
Sewer Utility	21					78,000	405 78,000	78,100	75,603
Electric Utility	22						406 0	0	0
Gas Utility	23		10,000			359,812	407 369,812	392,500	372,706
Parking	24						408 0	0	0
Airport	25						409 0	0	0
Landfill/Garbage	26					52,750	410 52,750	51,972	52,166
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	12,337					413 12,337	13,550	13,620
Subtotal - Charges for Service (lines 20 thru 32)	33	12,337	10,000	0	0	601,812	624,149	644,422	618,854
Special Assessments	34						0	0	0
Miscellaneous	35	13,775					13,775	12,656	22,631
Other Financing Sources:									
Operating Transfers In	36						0	0	0
Proceeds of Debt	37						0	0	0
Proceeds of Capital Asset Sales	38						0	10,150	0
Subtotal-Other Financing Sources (lines 36 thru 38)	39	0	0	0	0	0	0	10,150	0
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	40	133,560	162,261	30,630	0	601,812	928,263	924,226	894,899
Beginning Fund Balance July 1	41	-707,371	375,180	132,857	-31,806	345,293	114,153	156,186	292,895
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	42	-573,811	537,441	163,487	-31,806	947,105	1,042,416	1,080,412	1,187,794

CITY OF Morning Sun 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	94,895	106	5,498	134	29,847	161	0					234	130,240	264	130,238	294	122,754	
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	94,895	108	5,498	136	29,847	163	0					236	130,240	266	130,238	296	122,754	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	30,000									238	30,000	268	29,500	298	35,276	
Other City Taxes	81	5,863	111	30,167	138	783	165	0					239	36,813	269	3,942	299	2,706	
Licenses & Permits	82	725	112	0							212	0	240	725	270	825	300	700	
Use of Money and Property	83	5,500	113	0	139	0	166	0	194	0	213	0	241	5,500	271	6,440	301	5,085	
Intergovernmental	84	465	114	86,596	140	0	167	0			426	0	242	87,061	272	86,053	302	86,893	
Charges for Fees & Service	85	12,337	115	10,000	141	0	168	0	195	0	214	601,812	243	624,149	273	644,422	303	618,854	
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0	
Miscellaneous	87	13,775	117	0	143	0	170	0	196	0	215	0	245	13,775	275	12,656	305	22,631	
Sub-Total Revenues	88	133,560	118	162,261	144	30,630	171	0	197	0	216	601,812	246	928,263	276	914,076	306	894,899	
Other Financing Sources:																			
Transfers In	89	0	119	0	145	0	172	0	198	0	217	0	247	0	277	0	307	0	
Proceeds of Debt	90	0	459	0	146	0	173	0			218	0	248	0	278	0	308	0	
Proceeds of Capital Asset Sales	91	0			147	0	174	0	199	0	219	0	249	0	279	10,150	309	0	
Total Revenues and Other Sources	92	133,560	120	162,261	148	30,630	175	0	200	0	220	601,812	250	928,263	280	924,226	310	894,899	
Expenditures & Other Financing Uses																			
Public Safety	600	28,000	609	15,000					623	0			335	43,000	632	28,100	642	27,611	
Public Works	601	11,000	610	71,167					624	0			336	82,167	633	100,306	643	86,106	
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0	
Culture and Recreation	603	26,800	612	14,650					626	0			371	41,450	635	38,880	645	45,060	
Community and Economic Development	604	1,222	613	0					627	0			372	1,222	636	7,866	646	34,365	
General Government	605	94,427	614	9,706					628	0			373	104,133	637	126,149	647	106,831	
Debt Service	606	40,600	615	0	618	0			629	0			440	40,600	638	40,648	648	40,304	
Capital Projects	607	0	616	0			621	0	630	0			441	0	639	0	649	0	
Total Government Activities Expenditures	608	202,049	617	110,523	619	0	622	0	631	0			442	312,572	640	341,949	650	0	
Business Type Proprietary: Enterprise & ISF											615,691	374	615,691	641	624,310	651	691,331		
Total Gov & Bus Type Expenditures	97	202,049	125	110,523	153	0	180	0	205	0	225	615,691	255	928,263	285	966,259	315	691,331	
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	259	0	289	0	319	0	
Total ALL Expenditures/Transfers Out	102	202,049	130	110,523	157	0	185	0	208	0	230	615,691	260	928,263	290	624,310	320	691,331	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-68,489	131	51,738	158	30,630	186	0	209	0	231	-13,879	261	0	291	299,916	321	203,568	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	-707,371	132	375,180	159	132,857	187	-31,806	210	0	232	345,293	262	114,153	292	156,186	322	292,895	
Ending Fund Balance June 30	105	-775,860	133	426,918	160	163,487	188	-31,806	211	0	233	331,414	263	114,153	293	456,102	323	496,463	

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

City Name: Morning Sun

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)	Sewer Rev. Bond	408,000	July 1972	18,000	6,200		24,200	24,200	0
(2)	Sewer G.O. Bond	242,000	November 1996	13,000	5,112		18,112		18,112
(3)	City Hall	65,000	March 1995	8,264	3,336		11,600	11,600	0
(4)	Water G.O. Bond	182,000	June 2000	8,000	4,518		12,518		12,518
(5)	Water Rev. Bond	183,000	June 2000	8,000	4,695		12,695	12,695	0
(6)	Backhoe	22,636	January 2007	4,042	1,310		5,352	5,352	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			59,306	25,171	0	84,477	53,847	30,630

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

Fiscal Year
2008

City Name: Morning Sun

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	30,630

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of **Morning Sun** , Iowa

The City Council will conduct a public hearing on the proposed Budget at 11 E. Division St., Morning Sun, Iowa

on 03/05/07 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 \$ 12.02385

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.

 319-868-7936
 phone number

 Holly B. Fletcher
 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	130,240	130,238	122,754
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	130,240	130,238	122,754
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	30,000	29,500	35,276
Other City Taxes	6	36,813	3,942	2,706
Licenses & Permits	7	725	825	700
Use of Money and Property	8	5,500	6,440	5,085
Intergovernmental	9	87,061	86,053	86,893
Charges for Fees & Service	10	624,149	644,422	618,854
Special Assessments	11	0	0	0
Miscellaneous	12	13,775	12,656	22,631
Other Financing Sources	13	0	10,150	0
Total Revenues and Other Sources	14	928,263	924,226	894,899
Expenditures & Other Financing Uses				
Public Safety	15	43,000	28,100	27,611
Public Works	16	82,167	100,306	86,106
Health and Social Services	17	0	0	0
Culture and Recreation	18	41,450	38,880	45,060
Community and Economic Development	19	1,222	7,866	34,365
General Government	20	104,133	126,149	106,831
Debt Service	21	40,600	40,648	40,304
Capital Projects	22	0	0	0
Total Government Activities Expenditures	23	312,572	341,949	0
Business Type / Enterprises	24	615,691	624,310	691,331
Total ALL Expenditures	25	928,263	966,259	691,331
Transfers Out	26	0	0	0
Total ALL Expenditures/Transfers Out	27	928,263	624,310	691,331
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	0	299,916	203,568
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	114,153	156,186	292,895
Ending Fund Balance June 30	31	114,153	456,102	496,463