

# 57-548

## Adoption of Budget and Certification of City Taxes

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

The City of: Mount Vernon County Name: LINN 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
	<b>January 1, 2006 Property Valuations</b>	
	With Gas & Electric	Without Gas & Electric
Regular	2a <u>89,126,561</u>	2b <u>86,731,066</u>
<b>DEBT SERVICE</b>	3a <u>99,273,285</u>	3b <u>96,877,790</u>
Ag Land	4a <u>1,068,128</u>	
		Last Official Census
		<u>4,171</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	721,925	702,522		43	8.10000
<b>Non-Voted Other Permissible Levies</b>									
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	82,495	80,277		52	0.92559
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462	0	0		465	0
<b>Voted Other Permissible Levies</b>									
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	24,064	23,417		61	0.27000
28E.22	1.50000	Unified Law Enforcement		24	0	0		62	0
<b>Total General Fund Regular Levies (5 thru 24)</b>				25	828,484	806,216			
384.1	3.00375	Ag Land		26	3,207	3,207		63	3.00245
<b>Total General Fund Tax Levies (25 + 26)</b>				27	831,691	809,423		Do Not Add	
<b>Special Revenue Levies</b>									
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	68,315	66,478			0.76649
	Amt Nec	Other Employee Benefits		31	68,307	66,471			0.76640
<b>Total Employee Benefit Levies (29,30,31)</b>				32	136,622	132,949		65	1.53290
<b>Sub Total Special Revenue Levies (28+32)</b>				33	136,622	132,949			
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
<b>Total SSMID (34 thru 37)</b>				38	0	0		Do Not Add	
<b>Total Special Revenue Levies (33+38)</b>				39	136,622	132,949			
384.4	Amt Nec	<b>Debt Service Levy</b>	<b>76.10(6)</b>	40	148,550	144,965		70	1.49637
384.7	0.67500	<b>Capital Projects</b>	<b>(Capital Improv. Reserve)</b>	41	60,160	58,543		71	0.67500
<b>Total Property Taxes (27+39+40+41)</b>				42	1,177,023	1,145,880		72	12.99986

**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 Mount Vernon

(1)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Tot
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
<b>*Annual Report FY 2006</b>									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	270,240	1,763,644	39,852	221,198	70,955	2,365,889	965,174	3,331,063
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,047,356	2,334,467	492,551	1,268,385		5,142,759	1,887,282	7,030,041
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,021,889	1,926,547	511,753	329,028		3,789,217	2,037,026	5,826,243
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	295,707	2,171,564	20,650	1,160,555	70,955	3,719,431	815,430	4,534,861
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
<b>** Re-Estimated FY 2007</b>									
Beginning Fund Balance	5	295,707	2,171,564	20,650	1,160,555	70,955	3,719,431	815,430	4,534,861
Re-Est Revenues	6	3,247,475	1,967,152	360,171	52,626	0	5,627,424	2,045,306	7,672,730
Re-Est Expenditures	7	3,239,339	2,197,673	377,523	190,000	0	6,004,535	1,954,000	7,958,535
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	303,843	1,941,043	3,298	1,023,181	70,955	3,342,320	906,736	4,249,056
(3)									
<b>** Budget FY 2008</b>									
Beginning Fund Balance	10	303,843	1,941,043	3,298	1,023,181	70,955	3,342,320	906,736	4,249,056
Revenues	11	2,507,032	961,224	377,174	2,560,160	570	6,406,160	3,937,943	10,344,103
Expenditures	12	2,394,585	2,387,102	368,843	2,500,000	0	7,650,530	4,033,374	11,683,904
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	416,290	515,165	11,629	1,083,341	71,525	2,097,950	811,305	2,909,255

\* 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	DEBT	CAPITAL	PERMANENT	PROPRIETARY	BUDGET	RE-ESTIMATED	ACTUAL
		(A)	REVENUES	SERVICE	PROJECTS	(E)	(F)	2008	2007	2006
<b>GOVERNMENT ACTIVITIES</b>			(B)	(C)	(D)			(G)	(H)	(I)
<b>Public Safety</b>										
Police Department/Crime Prevention	1	472,021						325   472,021	453,774	422,022
Jail	2							327   0	0	0
Emergency Management	3	4,000						328   4,000	4,000	3,860
Flood Control	4							329   0	0	0
Fire Department	5	33,165						330   33,165	33,165	33,100
Ambulance	6	6,500						331   6,500	6,500	6,360
Building Inspections	7	43,000						332   43,000	65,000	62,933
Miscellaneous Protective Services	8							333   0	0	0
Animal Control	9	500						349   500	500	0
Other Public Safety	10							334   0	0	0
<b>TOTAL (lines 1 - 10)</b>	<b>11</b>	<b>559,186</b>	<b>0</b>			<b>0</b>		<b>559,186</b>	<b>562,939</b>	<b>528,275</b>
<b>Public Works</b>										
Roads, Bridges, & Sidewalks	12		296,360					353   296,360	350,000	338,455
Parking - Meter and Off-Street	13							356   0	0	0
Street Lighting	14		40,000					324   40,000	40,000	41,899
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							365   0	0	0
Garbage (if not Enterprise)	20							358   0	0	0
Other Public Works	21							350   0	0	0
<b>TOTAL (lines 12 - 21)</b>	<b>22</b>	<b>0</b>	<b>336,360</b>			<b>0</b>		<b>336,360</b>	<b>390,000</b>	<b>380,354</b>
<b>Health and Social Services</b>										
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
<b>TOTAL (lines 23 - 29)</b>	<b>30</b>	<b>0</b>	<b>0</b>			<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>

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)	
<b>Culture and Recreation</b>										
Library Services	31	36,000					344	36,000	32,900	30,900
Museum, Band and Theater	32	1,000					345	1,000	1,000	1,000
Parks	33	113,281					346	113,281	110,000	94,948
Recreation	34	95,855					587	95,855	95,000	82,409
Cemetery	35	19,835					366	19,835	20,500	17,888
Community Center, Zoo, & Marina	36	9,954					347	9,954	10,000	3,219
Other Culture and Recreation	37	37,700					348	37,700	25,000	38,861
<b>TOTAL (lines 31 - 37)</b>	<b>38</b>	<b>313,625</b>	<b>0</b>					<b>313,625</b>	<b>294,400</b>	<b>269,225</b>
<b>Community and Economic Development</b>										
Community Beautification	39	2,500					367	2,500	3,500	3,198
Economic Development	40						368	0	0	0
Housing and Urban Renewal	41						369	0	0	0
Planning & Zoning	42	6,770					379	6,770	6,000	4,845
Other Com & Econ Development	43	50,000					370	50,000	50,000	30,498
<b>TOTAL (lines 39 - 43)</b>	<b>44</b>	<b>59,270</b>	<b>0</b>					<b>59,270</b>	<b>59,500</b>	<b>38,541</b>
<b>General Government</b>										
Mayor, Council, & City Manager	45	4,500					375	4,500	4,500	4,627
Clerk, Treasurer, & Finance Adm.	46	84,285					376	84,285	85,000	0
Elections	47	3,200					377	3,200	35,000	0
Legal Services & City Attorney	48	48,000					378	48,000	48,000	0
City Hall & General Buildings	49	23,300					380	23,300	20,000	178,050
Tort Liability	50	82,500					382	82,500	82,500	79,788
Other General Government	51	43,600					381	43,600	50,000	3,171
<b>TOTAL (lines 45 - 51)</b>	<b>52</b>	<b>289,385</b>	<b>0</b>					<b>289,385</b>	<b>325,000</b>	<b>265,636</b>
<b>Debt Service</b>	<b>53</b>		<b>368,843</b>					<b>368,843</b>	<b>377,523</b>	<b>511,753</b>
<b>Capital Projects</b>	<b>54</b>		<b>1,318,119</b>	<b>2,500,000</b>				<b>3,818,119</b>	<b>887,500</b>	<b>568,756</b>
<b>TOTAL Government Activities Expenditures</b> <i>(lines 11+22+30+38+44+52+53+54)</i>	<b>55</b>	<b>1,221,466</b>	<b>1,654,479</b>	<b>368,843</b>	<b>2,500,000</b>	<b>0</b>		<b>5,744,788</b>		
<b>BUSINESS TYPE ACTIVITIES</b>										
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>										
Water Utility	56					557,757	360	557,757	515,000	403,450
Sewer Utility	57					595,894	357	595,894	525,000	393,626
Electric Utility	58						361	0	0	0
Gas Utility	59						362	0	0	0
Airport	60						365	0	0	0
Landfill/Garbage	61					296,411	383	296,411	0	285,758
Transit	62						364	0	0	0
Cable TV, Internet & Telephone	63						443	0	24,000	0
Housing Authority	64						444	0	0	0
Storm Water Utility	65					14,331	445	14,331	0	13,219
Other Business Type (city hosp., ISF, parking, etc.)	66						446	0	0	0
Enterprise DEBT SERVICE	67					113,981	447	113,981	0	304,065
Enterprise CAPITAL PROJECTS	68					2,310,000	448	2,310,000	0	0
<b>TOTAL Business Type Expenditures (lines 56 - 68)</b>	<b>69</b>					<b>3,888,374</b>		<b>3,888,374</b>	<b>1,064,000</b>	<b>1,400,118</b>
<b>TOTAL GOV &amp; BUS TYPE EXP. (lines 55+69)</b>	<b>70</b>	<b>1,221,466</b>	<b>1,654,479</b>	<b>368,843</b>	<b>2,500,000</b>	<b>0</b>	<b>3,888,374</b>	<b>9,633,162</b>	<b>1,064,000</b>	<b>1,400,118</b>
Transfers Out	71	1,173,119	732,623					2,050,742	3,997,673	1,863,585
<b>Total Expenditures &amp; Other Financing Uses (lines 71 +72)</b>	<b>72</b>	<b>2,394,585</b>	<b>2,387,102</b>	<b>368,843</b>	<b>2,500,000</b>	<b>0</b>	<b>4,033,374</b>	<b>11,683,904</b>	<b>7,958,535</b>	<b>5,826,243</b>
Continuing Appropriation	73				0			0	0	0
<b>Ending Fund Balance June 30</b>	<b>74</b>	<b>416,290</b>	<b>515,165</b>	<b>11,629</b>	<b>1,083,341</b>	<b>71,525</b>	<b>811,305</b>	<b>2,909,255</b>	<b>4,249,056</b>	<b>4,534,861</b>

\* 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 Mount Vernon

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)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>									
Taxes Levied on Property 1	809,423	132,949	144,965	58,543			1,145,880	1,018,794	854,772
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	809,423	132,949	144,965	58,543			1,145,880	1,018,794	854,772
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5		312,570					312,570	560,903	739,361
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	22,268	3,673	3,585	1,617			472 31,143	32,210	18,588
Parimutuel wager tax 7							473 0	0	0
Gaming wager tax 8							474 0	0	0
Mobile Home Taxes 9	4,100						393 4,100	4,100	2,142
Hotel/Motel Taxes 10	50,000						394 50,000	50,000	45,174
Other Local Option Taxes 11							395 0	0	494,396
Subtotal - Other City Taxes (lines 6 thru 11) 12	76,368	3,673	3,585	1,617			85,243	86,310	560,300
Licenses & Permits 13	44,800						44,800	64,800	90,086
Use of Money & Property 14	25,000	10,000	2,500		570	67,000	105,070	106,500	71,506
Intergovernmental:									
Federal Grants & Reimbursements 15							399 0	0	311
State Shared Revenues 16	4,000	352,032					400 356,032	384,000	333,810
Other State Grants & Reimbursements 17							401 0	0	8,819
Local Grants & Reimbursements 18		5,000					402 5,000	5,000	0
Subtotal - Intergovernmental (lines 15 thru 18) 19	4,000	357,032	0	0			0 361,032	389,000	342,940
Charges for Fees & Service:									
Water Utility 20						466,580	404 466,580	460,000	393,906
Sewer Utility 21						407,864	405 407,864	442,750	344,335
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						320,700	410 320,700	310,000	302,548
Hospital 27							411 0	0	0
Transit 28							412 0	0	0
Cable TV, Internet & Telephone 29	23,000						429 23,000	24,000	0
Housing Authority 30							430 0	0	0
Storm Water Utility 31						32,922	431 32,922	32,000	31,059
Other Fees & Charges for Service 32	95,000						413 95,000	95,000	113,589
Subtotal - Charges for Service (lines 20 thru 32) 33	118,000	0	0	0	0	1,228,066	1,346,066	1,363,750	1,185,437
Special Assessments 34							0	0	0
Miscellaneous 35	82,700						82,700	85,000	100,394
Other Financing Sources:									
Operating Transfers In 36	1,346,741	145,000	226,124			332,877	2,050,742	3,997,673	1,863,585
Proceeds of Debt 37				2,500,000		2,310,000	4,810,000	0	1,221,660
Proceeds of Capital Asset Sales 38							0	0	0
<b>Subtotal-Other Financing Sources (lines 36 thru 38) 39</b>	<b>1,346,741</b>	<b>145,000</b>	<b>226,124</b>	<b>2,500,000</b>	<b>0</b>	<b>2,642,877</b>	<b>6,860,742</b>	<b>3,997,673</b>	<b>3,085,245</b>
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, &amp; 39) 40</b>	<b>2,507,032</b>	<b>961,224</b>	<b>377,174</b>	<b>2,560,160</b>	<b>570</b>	<b>3,937,943</b>	<b>10,344,103</b>	<b>7,672,730</b>	<b>7,030,041</b>
Beginning Fund Balance July 1 41	303,843	1,941,043	3,298	1,023,181	70,955	906,736	4,249,056	4,534,861	3,331,063
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 40+41) 42</b>	<b>2,810,875</b>	<b>2,902,267</b>	<b>380,472</b>	<b>3,583,341</b>	<b>71,525</b>	<b>4,844,679</b>	<b>14,593,159</b>	<b>12,207,591</b>	<b>10,361,104</b>

**CITY OF Mount Vernon 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)		
<b>Revenues &amp; Other Financing Sources</b>																			
Taxes Levied on Property	77	809,423	106	132,949	134	144,965	161	58,543					234	1,145,880	264	1,018,794	294	854,772	
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	809,423	108	132,949	136	144,965	163	58,543					236	1,145,880	266	1,018,794	296	854,772	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	312,570									238	312,570	268	560,903	298	739,361	
Other City Taxes	81	76,368	111	3,673	138	3,585	165	1,617					239	85,243	269	86,310	299	560,300	
Licenses & Permits	82	44,800	112	0							212	0	240	44,800	270	64,800	300	90,086	
Use of Money and Property	83	25,000	113	10,000	139	2,500	166	0	194	570	213	67,000	241	105,070	271	106,500	301	71,506	
Intergovernmental	84	4,000	114	357,032	140	0	167	0			426	0	242	361,032	272	389,000	302	342,940	
Charges for Fees & Service	85	118,000	115	0	141	0	168	0	195	0	214	1,228,066	243	1,346,066	273	1,363,750	303	1,185,437	
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0	
Miscellaneous	87	82,700	117	0	143	0	170	0	196	0	215	0	245	82,700	275	85,000	305	100,394	
Sub-Total Revenues	88	1,160,291	118	816,224	144	151,050	171	60,160	197	570	216	1,295,066	246	3,483,361	276	3,675,057	306	3,944,796	
<b>Other Financing Sources:</b>																			
Transfers In	89	1,346,741	119	145,000	145	226,124	172	0	198	0	217	332,877	247	2,050,742	277	3,997,673	307	1,863,585	
Proceeds of Debt	90	0	459	0	146	0	173	2,500,000			218	2,310,000	248	4,810,000	278	0	308	1,221,660	
Proceeds of Capital Asset Sales	91	0		0	147	0	174	0	199	0	219	0	249	0	279	0	309	0	
<b>Total Revenues and Other Sources</b>	92	2,507,032	120	961,224	148	377,174	175	2,560,160	200	570	220	3,937,943	250	10,344,103	280	7,672,730	310	7,030,041	
<b>Expenditures &amp; Other Financing Uses</b>																			
Public Safety	600	559,186	609	0					623	0			335	559,186	632	562,939	642	528,275	
Public Works	601	0	610	336,360					624	0			336	336,360	633	390,000	643	380,354	
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0	
Culture and Recreation	603	313,625	612	0					626	0			371	313,625	635	294,400	645	269,225	
Community and Economic Development	604	59,270	613	0					627	0			372	59,270	636	59,500	646	38,541	
General Government	605	289,385	614	0					628	0			373	289,385	637	325,000	647	265,636	
Debt Service	606	0	615	0	618	368,843			629	0			440	368,843	638	377,523	648	511,753	
Capital Projects	607	0	616	1,318,119			621	2,500,000			630	0	441	3,818,119	639	887,500	649	568,756	
<b>Total Government Activities Expenditures</b>	608	1,221,466	617	1,654,479	619	368,843	622	2,500,000	631	0			442	5,744,788	640	2,896,862	650	0	
Business Type Proprietary: Enterprise & ISF											3,888,374	374	3,888,374	641	1,064,000	651	1,400,118		
<b>Total Gov &amp; Bus Type Expenditures</b>	97	1,221,466	125	1,654,479	153	368,843	180	2,500,000	205	0	225	3,888,374	255	9,633,162	285	3,960,862	315	1,400,118	
Transfers Out	101	1,173,119	129	732,623	156	0	184	0	207	229	229	145,000	259	2,050,742	289	3,997,673	319	1,863,585	
<b>Total ALL Expenditures/Transfers Out</b>	102	2,394,585	130	2,387,102	157	368,843	185	2,500,000	208	0	230	4,033,374	260	11,683,904	290	5,061,673	320	3,263,703	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	112,447	131	-1,425,878	158	8,331	186	60,160	209	570	231	-95,431	261	-1,339,801	291	2,611,057	321	3,766,338	
Continuing Appropriation							652	0			653	0	654	0	655	0			
<b>Beginning Fund Balance July 1</b>	104	303,843	132	1,941,043	159	3,298	187	1,023,181	210	70,955	232	906,736	262	4,249,056	292	4,534,861	322	3,331,063	
<b>Ending Fund Balance June 30</b>	105	416,290	133	515,165	160	11,629	188	1,083,341	211	71,525	233	811,305	263	2,909,255	293	7,145,918	323	7,097,401	

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

City Name: Mount Vernon

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)	1988 City Hall G.O.	510,000	July-88	50,000	3,700	400	54,100		54,100
(2)	1998 Series B Sewer Revenue Capital Loan	1,000,000	September-98	45,000	32,860	400	78,260	78,260	0
(3)	1998 Series A (91 Street G.O. Refunding)	680,000	September-98	90,000	4,050	400	94,450		94,450
(4)	1998 Series A (Essen Corp Purpose)	2,600,000	September-98	140,000	79,893	400	220,293	220,293	0
(5)	2006 Essen Corp Purpose TIF	920,000	April-06	80,000	31,943	200	112,143	112,143	0
(6)	2006 Essen Corp Purpose Water	305,000	April-06	25,000	10,521	200	35,721	35,721	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
	<b>TOTALS</b>			430,000	162,967	2,000	594,967	446,417	148,550

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

Fiscal Year  
 2008

City Name: Mount Vernon

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	148,550

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Mount Vernon, Iowa

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

on March 12, 2007 at 7:30 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 . . . . . \$ 12.99986

The estimated tax levy rate per \$1000 valuation on Agricultural land is . . . . . \$ 3.00245

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

319-895-8742  
phone number

Michael R. Beimer, City Administrator/Clerk  
City Clerk/Finance Officer's NAME

		Budget FY 2008	Re-estimated FY 2007	Actual FY 2006
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	1,145,880	1,018,794	854,772
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>1,145,880</b>	<b>1,018,794</b>	<b>854,772</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	312,570	560,903	739,361
Other City Taxes	6	85,243	86,310	560,300
Licenses & Permits	7	44,800	64,800	90,086
Use of Money and Property	8	105,070	106,500	71,506
Intergovernmental	9	361,032	389,000	342,940
Charges for Fees & Service	10	1,346,066	1,363,750	1,185,437
Special Assessments	11	0	0	0
Miscellaneous	12	82,700	85,000	100,394
Other Financing Sources	13	6,860,742	3,997,673	3,085,245
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>10,344,103</b>	<b>7,672,730</b>	<b>7,030,041</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	559,186	562,939	528,275
Public Works	16	336,360	390,000	380,354
Health and Social Services	17	0	0	0
Culture and Recreation	18	313,625	294,400	269,225
Community and Economic Development	19	59,270	59,500	38,541
General Government	20	289,385	325,000	265,636
Debt Service	21	368,843	377,523	511,753
Capital Projects	22	3,818,119	887,500	568,756
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>5,744,788</b>	<b>2,896,862</b>	<b>0</b>
Business Type / Enterprises	24	3,888,374	1,064,000	1,400,118
<b>Total ALL Expenditures</b>	<b>25</b>	<b>9,633,162</b>	<b>3,960,862</b>	<b>1,400,118</b>
Transfers Out	26	2,050,742	3,997,673	1,863,585
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>11,683,904</b>	<b>5,061,673</b>	<b>3,263,703</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>-1,339,801</b>	<b>2,611,057</b>	<b>3,766,338</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	
Beginning Fund Balance July 1	30	4,249,056	4,534,861	3,331,063
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>2,909,255</b>	<b>7,145,918</b>	<b>7,097,401</b>