

70-654

Adoption of Budget and Certification of City Taxes

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

The City of: Nichols County Name: MUSCATINE Date Budget Adopted: 03/07/07
(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	6,112,028	2b		5,848,034
		DEBT SERVICE	3a		3b		5,848,034
Ag Land	4a	15,360					

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	48,613	46,513	43	7.95366
(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	48,613	46,513		
384.1	3.00375		Ag Land		26	0	0	63	0
		Total General Fund Tax Levies (25 + 26)			27	48,613	46,513		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	0	0		0
		Total Employee Benefit Levies (29,30,31)			32	0	0	65	0
		Sub Total Special Revenue Levies (28+32)			33	0	0		
		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	0	0		
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	48,613	46,513	72	7.95366

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 Nichols

(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	650,990					650,990		650,990
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	528,188					528,188		528,188
Actual Expenditures Except End Bal (pg 12, line 259) *	3	687,462					687,462		687,462
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	491,716	0	0	0	0	491,716	0	491,716
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	491,716	0	0	0	0	491,716	0	491,716
Re-Est Revenues	6	120,606	33,582	4,418	0	0	158,606	37,015	195,621
Re-Est Expenditures	7	111,800	43,000	0	0	0	154,800	25,000	179,800
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	500,522	-9,418	4,418	0	0	495,522	12,015	507,537
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	500,522	-9,418	4,418	0	0	495,522	12,015	507,537
Revenues	11	106,212	33,582	16,418	0	0	156,212	36,315	192,527
Expenditures	12	118,621	42,500	0	0	0	161,121	32,300	193,421
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	488,113	-18,336	20,836	0	0	490,613	16,030	506,643

* 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	20,000	20,000					325 40,000	40,000	35,851
Jail	2							327 0	0	0
Emergency Management	3	1,000						328 1,000	1,000	769
Flood Control	4							329 0	0	0
Fire Department	5	24,000						330 24,000	24,000	245,865
Ambulance	6	2,000						331 2,000	1,000	2,433
Building Inspections	7							332 0	0	0
Miscellaneous Protective Services	8							333 0	0	0
Animal Control	9	200						349 200	200	121
Other Public Safety	10							334 0	0	0
TOTAL (lines 1 - 10)	11	47,200	20,000			0		67,200	66,200	285,039
Public Works										
Roads, Bridges, & Sidewalks	12		12,000					353 12,000	12,000	11,163
Parking - Meter and Off-Street	13							356 0	0	0
Street Lighting	14		8,000					324 8,000	8,000	7,560
Traffic Control and Safety	15		1,000					326 1,000	1,500	1,863
Snow Removal	16		1,500					354 1,500	1,500	1,165
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	21,638						358 21,638	21,000	20,465
Other Public Works	21							350 0	0	0
TOTAL (lines 12 - 21)	22	21,638	22,500			0		44,138	44,000	42,216
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	284						343 284	100	0
TOTAL (lines 23 - 29)	30	284	0			0		284	100	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	1,000						344 1,000	1,000	567
Museum, Band and Theater 32							345 0	0	0
Parks 33	5,999						346 5,999	5,000	4,718
Recreation 34	1,000						587 1,000	1,000	120
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	7,999	0			0		7,999	7,000	5,405
Community and Economic Development									
Community Beautification 39	2,000						367 2,000	2,000	4,000
Economic Development 40							368 0	0	0
Housing and Urban Renewal 41							369 0	0	0
Planning & Zoning 42							379 0	0	0
Other Com & Econ Development 43							370 0	0	0
TOTAL (lines 39 - 43) 44	2,000	0			0		2,000	2,000	4,000
General Government									
Mayor, Council, & City Manager 45	3,500						375 3,500	3,000	2,929
Clerk, Treasurer, & Finance Adm. 46	9,000						376 9,000	8,500	8,165
Elections 47	1,000						377 1,000	1,000	0
Legal Services & City Attorney 48	6,000						378 6,000	5,000	10,993
City Hall & General Buildings 49	6,000						380 6,000	6,000	5,096
Tort Liability 50							382 0	0	0
Other General Government 51	14,000						381 14,000	12,000	11,006
TOTAL (lines 45 - 51) 52	39,500	0			0		39,500	35,500	38,189
Debt Service 53								0	0
Capital Projects 54								0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	118,621	42,500	0	0	0		161,121		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56							360 0	0	0
Sewer Utility 57						32,300	357 32,300	25,000	23,455
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							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						32,300	32,300	25,000	23,455
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	118,621	42,500	0	0	0	32,300	193,421	25,000	23,455
Transfers Out 71								0	289,158
Total Expenditures & Other Financing Uses (lines 71 +72) 72	118,621	42,500	0	0	0	32,300	193,421	179,800	687,462
Continuing Appropriation 73								0	0
Ending Fund Balance June 30 74	488,113	-18,336	20,846	0	0	16,030	506,643	507,537	491,716

* 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 Nichols

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	46,513	0	0			46,513	47,369	46,014
Less: Uncollected Property Taxes - Levy Year	2						0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	46,513	0	0			46,513	47,369	46,014
Delinquent Property Taxes	4						0	0	0
TIF Revenues	5						0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6	2,100	0	0			472 2,100	2,138	1,027
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	30,000					395 30,000	30,000	31,613
Subtotal - Other City Taxes (lines 6 thru 11)	12	32,100	0	0			32,100	32,138	32,640
Licenses & Permits	13	500					500	500	571
Use of Money & Property	14	4,999	2,483	4,418		4,015	15,915	15,915	16,862
Intergovernmental:									
Federal Grants & Reimbursements	15		31,099				399 31,099	0	0
State Shared Revenues	16						400 0	31,099	31,313
Other State Grants & Reimbursements	17						401 0	0	0
Local Grants & Reimbursements	18			12,000			402 12,000	12,000	12,000
Subtotal - Intergovernmental (lines 15 thru 18)	19	0	31,099	12,000		0	43,099	43,099	43,313
Charges for Fees & Service:									
Water Utility	20						404 0	0	0
Sewer Utility	21					32,300	405 32,300	33,000	32,262
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	20,500					410 20,500	22,000	21,003
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	325
Subtotal - Charges for Service (lines 20 thru 32)	33	20,500	0	0	0	32,300	52,800	55,000	53,590
Special Assessments	34						0	0	0
Miscellaneous	35	1,600					1,600	1,600	46,040
Other Financing Sources:									
Operating Transfers In	36	0					0	0	289,158
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	0	0	0	0	0	0	0	289,158
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	40	106,212	33,582	16,418	0	36,315	192,527	195,621	528,188
Beginning Fund Balance July 1	41	500,522	-9,418	4,418	0	12,015	507,537	491,716	650,990
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	42	606,734	24,164	20,836	0	48,330	700,064	687,337	1,179,178

CITY OF Nichols 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	46,513	106	0	134	0	161	0					234	46,513	264	47,369	294	46,014
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	46,513	108	0	136	0	163	0					236	46,513	266	47,369	296	46,014
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	32,100	111	0	138	0	165	0					239	32,100	269	32,138	299	32,640
Licenses & Permits	82	500	112	0							212	0	240	500	270	500	300	571
Use of Money and Property	83	4,999	113	2,483	139	4,418	166	0	194	0	213	4,015	241	15,915	271	15,915	301	16,862
Intergovernmental	84	0	114	31,099	140	12,000	167	0			426	0	242	43,099	272	43,099	302	43,313
Charges for Fees & Service	85	20,500	115	0	141	0	168	0	195	0	214	32,300	243	52,800	273	55,000	303	53,590
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0
Miscellaneous	87	1,600	117	0	143	0	170	0	196	0	215	0	245	1,600	275	1,600	305	46,040
Sub-Total Revenues	88	106,212	118	33,582	144	16,418	171	0	197	0	216	36,315	246	192,527	276	195,621	306	239,030
Other Financing Sources:																		
Transfers In	89	0	119	0	145	0	172	0	198	0	217	0	247	0	277	0	307	289,158
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	0	309	0
Total Revenues and Other Sources	92	106,212	120	33,582	148	16,418	175	0	200	0	220	36,315	250	192,527	280	195,621	310	528,188
Expenditures & Other Financing Uses																		
Public Safety	600	47,200	609	20,000					623	0			335	67,200	632	66,200	642	285,039
Public Works	601	21,638	610	22,500					624	0			336	44,138	633	44,000	643	42,216
Health and Social Services	602	284	611	0					625	0			352	284	634	100	644	0
Culture and Recreation	603	7,999	612	0					626	0			371	7,999	635	7,000	645	5,405
Community and Economic Development	604	2,000	613	0					627	0			372	2,000	636	2,000	646	4,000
General Government	605	39,500	614	0					628	0			373	39,500	637	35,500	647	38,189
Debt Service	606	0	615	0	618	0			629	0			440	0	638	0	648	0
Capital Projects	607	0	616	0			621	0	630	0			441	0	639	0	649	0
Total Government Activities Expenditures	608	118,621	617	42,500	619	0	622	0	631	0			442	161,121	640	154,800	650	0
Business Type Proprietary: Enterprise & ISF											32,300	374	32,300	641	25,000	651	23,455	
Total Gov & Bus Type Expenditures	97	118,621	125	42,500	153	0	180	0	205	0	225	32,300	255	193,421	285	179,800	315	23,455
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	259	0	289	0	319	289,158
Total ALL Expenditures/Transfers Out	102	118,621	130	42,500	157	0	185	0	208	0	230	32,300	260	193,421	290	25,000	320	312,613
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-12,409	131	-8,918	158	16,418	186	0	209	0	231	4,015	261	-894	291	170,621	321	215,575
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	500,522	132	-9,418	159	4,418	187	0	210	0	232	12,015	262	507,537	292	491,716	322	650,990
Ending Fund Balance June 30	105	488,113	133	-18,336	160	20,836	188	0	211	0	233	16,030	263	506,643	293	662,337	323	866,565

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

City Name: Nichols

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: Nichols

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
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(56)							0		0
(57)							0		0
(58)							0		0
(59)							0		0
(60)							0		0
				0	0	0	0	0	0

