

09-068

Adoption of Budget and Certification of City Taxes

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

The City of: Readlyn County Name: BREMER 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 786	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	13,761,994	2b		13,646,250
		DEBT SERVICE	3a	19,490,352	3b		19,374,608
Ag Land	4a	20,760					

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	111,472	43 8.10000
Non-Voted Other Permissible Levies							
12(8)	0.67500		Contract for use of Bridge		6	0	44 0
12(10)	0.95000		Opr & Maint publicly owned Transit		7	0	45 0
12(11)	Amt Nec		Rent, Ins. Maint of Civic Center		8	0	46 0
12(12)	0.13500		Opr & Maint of City owned Civic Center		9	0	47 0
12(13)	0.06750		Planning a Sanitary Disposal Project		10	0	48 0
12(14)	0.27000		Aviation Authority (under sec.330A.15)		11	0	49 0
12(15)	Amt Nec		Joint city-county building lease		12	0	50 0
12(16)	0.06750		Levee Impr. fund in special charter city		13	0	51 0
12(18)	Amt Nec		Liability, property & self insurance costs		14	20,200	52 1.46781
12(22)	Amt Nec		Support of a Local Emerg.Mgmt.Comm.		462	0	465 0
Voted Other Permissible Levies							
12(1)	0.13500		Instrumental/Vocal Music Groups		15	0	53 0
12(2)	0.81000		Memorial Building		16	0	54 0
12(3)	0.13500		Symphony Orchestra		17	0	55 0
12(4)	0.27000		Cultural & Scientific Facilities		18	0	56 0
12(5)	As Voted		County Bridge		19	0	57 0
12(6)	1.35000		Missi or Missouri River Bridge Const.		20	0	58 0
12(9)	0.03375		Aid to a Transit Company		21	0	59 0
12(17)	0.20500		Maintain Institution received by gift/devise		22	0	60 0
12(19)	1.00000		City Emergency Medical District		463	0	466 0
12(21)	0.27000		Support Public Library		23	0	61 0
28E.22	1.50000		Unified Law Enforcement		24	0	62 0
Total General Fund Regular Levies (5 thru 24)					25	131,672	130,565
384.1	3.00375		Ag Land		26	62	63 3.00375
Total General Fund Tax Levies (25 + 26)					27	131,734	130,627
Do Not Add							
Special Revenue Levies							
384.8	0.27000		Emergency (if general fund at levy limit)		28	3,716	64 0.27000
384.6	Amt Nec		Police & Fire Retirement		29	0	0
	Amt Nec		FICA & IPERS (if general fund at levy limit)		30	0	0
	Amt Nec		Other Employee Benefits		31	11,500	11,403 0.83563
Total Employee Benefit Levies (29,30,31)					32	11,500	11,403 0.83563
Sub Total Special Revenue Levies (28+32)					33	15,216	15,087
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
Total Special Revenue Levies (33+38)					39	15,216	15,087
384.4	Amt Nec		Debt Service Levy	76.10(6)	40	39,648	40 39,413 70 2.03424
384.7	0.67500		Capital Projects (Capital Improv. Reserve)		41	0	41 0 71 0
Total Property Taxes (27+39+40+41)					42	186,598	185,127 72 12.70768

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 Readlyn

(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	89,000	234,325	7,625	596,011		926,961	511,766	1,438,727
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	231,039	225,823	191,652	89,805		738,319	581,075	1,319,394
Actual Expenditures Except End Bal (pg 12, line 259) *	3	227,627	277,932	191,234	511,210		1,208,003	562,018	1,770,021
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	92,412	182,216	8,043	174,606	0	457,277	530,823	988,100
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	92,412	182,216	8,043	174,606	0	457,277	530,823	988,100
Re-Est Revenues	6	269,626	243,463	181,138	3,000	0	697,227	585,500	1,282,727
Re-Est Expenditures	7	295,559	236,990	180,638	0	0	713,187	523,880	1,237,067
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	66,479	188,689	8,543	177,606	0	441,317	592,443	1,033,760
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	66,479	188,689	8,543	177,606	0	441,317	592,443	1,033,760
Revenues	11	266,490	272,806	180,861	3,000	0	723,157	605,000	1,328,157
Expenditures	12	249,400	236,429	180,361	0	0	666,190	581,215	1,247,405
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	83,569	225,066	9,043	180,606	0	498,284	616,228	1,114,512

* 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	58,050					325	58,050	57,150	45,885
Jail	2						327	0	0	0
Emergency Management	3						328	0	0	0
Flood Control	4						329	0	0	0
Fire Department	5	22,500					330	22,500	22,500	16,709
Ambulance	6	500					331	500	500	500
Building Inspections	7						332	0	0	0
Miscellaneous Protective Services	8	10,500					333	10,500	10,500	8,798
Animal Control	9	100					349	100	100	44
Other Public Safety	10						334	0	0	0
TOTAL (lines 1 - 10)	11	91,650	0		0			91,650	90,750	71,936
Public Works										
Roads, Bridges, & Sidewalks	12	39,000	75,500				353	114,500	100,000	80,814
Parking - Meter and Off-Street	13						356	0	0	30,854
Street Lighting	14						324	0	0	0
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16		2,500				354	2,500	2,500	3,821
Highway Engineering	17						355	0	0	0
Street Cleaning	18		2,500				359	2,500	2,500	1,079
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	16,693
TOTAL (lines 12 - 21)	22	39,000	80,500		0			119,500	105,000	133,261
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	300					342	300	300	300
Other Health and Social Services	29	250					343	250	534	384
TOTAL (lines 23 - 29)	30	550	0		0			550	834	684

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	47,000						344 47,000	45,775	44,984
Museum, Band and Theater 32	1,000						345 1,000	1,000	1,426
Parks 33	27,200						346 27,200	106,400	27,498
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	75,200	0			0		75,200	153,175	73,908
Community and Economic Development									
Community Beautification 39							367 0	0	0
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	0	0			0		0	0	0
General Government									
Mayor, Council, & City Manager 45	4,800						375 4,800	4,800	3,954
Clerk, Treasurer, & Finance Adm. 46	10,000						376 10,000	10,000	8,119
Elections 47	1,100						377 1,100	0	1,012
Legal Services & City Attorney 48	2,000						378 2,000	2,000	1,275
City Hall & General Buildings 49	1,500						380 1,500	1,500	1,212
Tort Liability 50	5,500						382 5,500	5,500	4,993
Other General Government 51	15,100						381 15,100	16,000	13,245
TOTAL (lines 45 - 51) 52	40,000	0			0		40,000	39,800	33,810
Debt Service 53			180,361					180,361	180,638
Capital Projects 54								0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	246,400	80,500	180,361	0	0		507,261		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						50,500	360 50,500	48,800	48,420
Sewer Utility 57						67,000	357 67,000	62,800	49,996
Electric Utility 58						397,800	361 397,800	349,300	362,837
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61							383 0	31,625	31,127
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	31,355	32,365
Enterprise DEBT SERVICE 67						35,915	447 35,915	0	0
Enterprise CAPITAL PROJECTS 68							448 0	0	0
TOTAL Business Type Expenditures (lines 56 - 68) 69						551,215	551,215	523,880	524,745
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	246,400	80,500	180,361	0	0	551,215	1,058,476	523,880	524,745
Transfers Out 71	3,000	155,929				30,000	188,929	142,990	178,164
Total Expenditures & Other Financing Uses (lines 71 +72) 72	249,400	236,429	180,361	0	0	581,215	1,247,405	1,237,067	1,770,021
Continuing Appropriation 73					0		0	0	0
Ending Fund Balance June 30 74	83,569	225,066	9,043	180,606	0	616,228	1,114,512	1,033,760	988,100

* 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 Readlyn

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	130,627	15,087	39,413	0			185,127	192,720	186,177
Less: Uncollected Property Taxes - Levy Year							0	0	0
Net Current Property Taxes (line 1 minus line 2)	130,627	15,087	39,413	0			185,127	192,720	186,177
Delinquent Property Taxes							0	0	0
TIF Revenues		162,252					162,252	130,000	115,112
Other City Taxes:									
Utility Tax Replacement Excise Taxes	1,107	129	235	0			472	1,471	1,408
Parimutuel wager tax							473	0	0
Gaming wager tax							474	0	0
Mobile Home Taxes							393	0	0
Hotel/Motel Taxes							394	0	0
Other Local Option Taxes	29,000	29,000					395	58,000	68,000
Subtotal - Other City Taxes (lines 6 thru 11)	30,107	29,129	235	0			59,471	69,610	56,232
Licenses & Permits	540							540	540
Use of Money & Property	9,000		500			20,000	29,500	26,000	27,771
Intergovernmental:									
Federal Grants & Reimbursements							399	0	0
State Shared Revenues		66,338					400	66,338	65,808
Other State Grants & Reimbursements							401	0	1,750
Local Grants & Reimbursements	26,000						402	26,000	23,663
Subtotal - Intergovernmental (lines 15 thru 18)	26,000	66,338	0	0		0	92,338	89,257	91,221
Charges for Fees & Service:									
Water Utility						57,000	404	57,000	56,716
Sewer Utility						95,000	405	95,000	91,068
Electric Utility						400,000	406	400,000	383,499
Gas Utility							407	0	0
Parking							408	0	0
Airport							409	0	0
Landfill/Garbage						33,000	410	33,000	33,933
Hospital							411	0	0
Transit							412	0	0
Cable TV, Internet & Telephone							429	0	0
Housing Authority							430	0	0
Storm Water Utility							431	0	0
Other Fees & Charges for Service							413	0	220
Subtotal - Charges for Service (lines 20 thru 32)	0	0	0	0	0	585,000	585,000	567,000	565,436
Special Assessments								0	0
Miscellaneous	25,000							25,000	98,741
Other Financing Sources:									
Operating Transfers In	45,216		140,713	3,000				188,929	178,164
Proceeds of Debt								0	0
Proceeds of Capital Asset Sales								0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	45,216	0	140,713	3,000	0	0	188,929	142,990	178,164
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	266,490	272,806	180,861	3,000	0	605,000	1,328,157	1,282,727	1,319,394
Beginning Fund Balance July 1	66,479	188,689	8,543	177,606	0	592,443	1,033,760	988,100	1,438,727
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	332,969	461,495	189,404	180,606	0	1,197,443	2,361,917	2,270,827	2,758,121

CITY OF Readlyn 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	130,627	106	15,087	134	39,413	161	0					234	185,127	264	192,720	294	186,177	
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	130,627	108	15,087	136	39,413	163	0					236	185,127	266	192,720	296	186,177	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	162,252									238	162,252	268	130,000	298	115,112	
Other City Taxes	81	30,107	111	29,129	138	235	165	0					239	59,471	269	69,610	299	56,232	
Licenses & Permits	82	540	112	0							212	0	240	540	270	150	300	540	
Use of Money and Property	83	9,000	113	0	139	500	166	0	194	0	213	20,000	241	29,500	271	26,000	301	27,771	
Intergovernmental	84	26,000	114	66,338	140	0	167	0			426	0	242	92,338	272	89,257	302	91,221	
Charges for Fees & Service	85	0	115	0	141	0	168	0	195	0	214	585,000	243	585,000	273	567,000	303	565,436	
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0	
Miscellaneous	87	25,000	117	0	143	0	170	0	196	0	215	0	245	25,000	275	65,000	305	98,741	
Sub-Total Revenues	88	221,274	118	272,806	144	40,148	171	0	197	0	216	605,000	246	1,139,228	276	1,139,737	306	1,141,230	
Other Financing Sources:																			
Transfers In	89	45,216	119	0	145	140,713	172	3,000	198	0	217	0	247	188,929	277	142,990	307	178,164	
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		0	147	0	174	0	199	0	219	0	249	0	279	0	309	0	
Total Revenues and Other Sources	92	266,490	120	272,806	148	180,861	175	3,000	200	0	220	605,000	250	1,328,157	280	1,282,727	310	1,319,394	
Expenditures & Other Financing Uses																			
Public Safety	600	91,650	609	0					623	0			335	91,650	632	90,750	642	71,936	
Public Works	601	39,000	610	80,500					624	0			336	119,500	633	105,000	643	133,261	
Health and Social Services	602	550	611	0					625	0			352	550	634	834	644	684	
Culture and Recreation	603	75,200	612	0					626	0			371	75,200	635	153,175	645	73,908	
Community and Economic Development	604	0	613	0					627	0			372	0	636	0	646	0	
General Government	605	40,000	614	0					628	0			373	40,000	637	39,800	647	33,810	
Debt Service	606	0	615	0	618	180,361			629	0			440	180,361	638	180,638	648	191,234	
Capital Projects	607	0	616	0			621	0	630	0			441	0	639	0	649	562,279	
Total Government Activities Expenditures	608	246,400	617	80,500	619	180,361	622	0	631	0			442	507,261	640	570,197	650	0	
Business Type Proprietary: Enterprise & ISF												551,215	374	551,215	641	523,880	651	524,745	
Total Gov & Bus Type Expenditures	97	246,400	125	80,500	153	180,361	180	0	205	0	225	551,215	255	1,058,476	285	1,094,077	315	524,745	
Transfers Out	101	3,000	129	155,929	156	0	184	0	207	0	229	30,000	259	188,929	289	142,990	319	178,164	
Total ALL Expenditures/Transfers Out	102	249,400	130	236,429	157	180,361	185	0	208	0	230	581,215	260	1,247,405	290	666,870	320	702,909	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	17,090	131	36,377	158	500	186	3,000	209	0	231	23,785	261	80,752	291	615,857	321	616,485	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	66,479	132	188,689	159	8,543	187	177,606	210	0	232	592,443	262	1,033,760	292	988,100	322	1,438,727	
Ending Fund Balance June 30	105	83,569	133	225,066	160	9,043	188	180,606	211	0	233	616,228	263	1,114,512	293	1,603,957	323	2,055,212	

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

City Name: Readlyn

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)	1999 GO Capital Loan Notes	385,000	October 1999	50,000	8,350	400	58,750	58,750	0
(2)	2002 GO WWTP	400,000	April 2002	25,000	14,248	400	39,648		39,648
(3)	2002 Sewer Revenue	325,000	April 2002	25,000	10,515	400	35,915	35,915	0
(4)	2005 GO Capital Loan Notes	575,000	June 2006	65,000	16,563	400	81,963	81,963	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			165,000	49,676	1,600	216,276	176,628	39,648

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

Fiscal Year
2008

City Name: Readlyn

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	39,648

