

# 72-671

## Adoption of Budget and Certification of City Taxes

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

The City of: Sibley County Name: OSCEOLA 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>				Last Official Census <b>2,796</b>	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	43,888,297	2b		43,386,482
		<b>DEBT SERVICE</b>	3a	49,006,965	3b		48,505,150
Ag Land	4a	90,885					

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	355,495	351,431	43	8.10000			
<b>(384) 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	4,169	4,121	45	0.09499			
12(11)	Amt Nec		Rent, Ins. Maint of Civic Center		8	2,500	2,471	46	0.05696			
12(12)	0.13500		Opr & Maint of City owned Civic Center		9	5,000	4,943	47	0.11393			
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	11,000	10,874	49	0.25064			
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	46,000	45,474	52	1.04812			
12(22)	Amt Nec		Support of a Local Emerg.Mgmt.Comm.		462	1,500	1,483	465	0.03418			
<b>(384) 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	0	0	61	0			
28E.22	1.50000		Unified Law Enforcement		24	65,832	65,080	62	1.50000			
<b>Total General Fund Regular Levies (5 thru 24)</b>					25	<b>491,496</b>	<b>485,877</b>					
384.1	3.00375		Ag Land		26	273	273	63	3.00375			
<b>Total General Fund Tax Levies (25 + 26)</b>					27	<b>491,769</b>	<b>486,150</b>	<b>Do Not Add</b>				
<b>Special Revenue Levies</b>												
384.8	0.27000		Emergency (if general fund at levy limit)		28	11,850	11,714	64	0.27000			
384.6	Amt Nec		Police & Fire Retirement		29	0	0	<table border="1"> <tr><td style="text-align: right;">0</td></tr> <tr><td style="text-align: right;">1.08639</td></tr> <tr><td style="text-align: right;">1.28581</td></tr> </table>		0	1.08639	1.28581
0												
1.08639												
1.28581												
	Amt Nec		FICA & IPERS (if general fund at levy limit)		30	47,680	47,135					
	Amt Nec		Other Employee Benefits		31	56,432	55,787					
<b>Total Employee Benefit Levies (29,30,31)</b>					32	<b>104,112</b>	<b>102,922</b>	65	<b>2.37220</b>			
<b>Sub Total Special Revenue Levies (28+32)</b>					33	<b>115,962</b>	<b>114,636</b>					
<b>Valuation</b>												
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	<b>0</b>	<b>0</b>	<b>Do Not Add</b>				
<b>Total Special Revenue Levies (33+38)</b>					39	<b>115,962</b>	<b>114,636</b>					
384.4	Amt Nec		<b>Debt Service Levy 76.10(6)</b>		40	<b>256,659</b>	<b>254,031</b>	70	<b>5.23719</b>			
384.7	0.67500		<b>Capital Projects (Capital Improv. Reserve)</b>		41	<b>0</b>	<b>0</b>	71	<b>0</b>			
<b>Total Property Taxes (27+39+40+41)</b>					42	<b>864,390</b>	<b>854,817</b>	72	<b>19.07821</b>			

**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 Sibley

(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	-1,104,540	167,066	33,032	711,798	0	-192,644	1,804,412	1,611,768
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	625,613	485,358	233,784	989,899	0	2,334,654	5,180,518	7,515,172
Actual Expenditures Except End Bal (pg 12, line 259) *	3	839,858	409,407	201,912	1,057,303	0	2,508,480	4,763,279	7,271,759
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	-1,318,785	243,017	64,904	644,394	0	-366,470	2,221,651	1,855,181
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
<b>** Re-Estimated FY 2007</b>									
Beginning Fund Balance	5	-1,318,785	243,017	64,904	644,394	0	-366,470	2,221,651	1,855,181
Re-Est Revenues	6	1,003,393	505,242	209,595	0	0	1,718,230	3,449,260	5,167,490
Re-Est Expenditures	7	1,128,739	347,105	212,860	0	0	1,688,704	3,303,409	4,992,113
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	-1,444,131	401,154	61,639	644,394	0	-336,944	2,367,502	2,030,558
(3)									
<b>** Budget FY 2008</b>									
Beginning Fund Balance	10	-1,444,131	401,154	61,639	644,394	0	-336,944	2,367,502	2,030,558
Revenues	11	641,576	276,207	256,659	0	0	1,174,442	3,434,329	4,608,771
Expenditures	12	857,337	398,194	256,659	0	0	1,512,190	3,377,610	4,889,800
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	-1,659,892	279,167	61,639	644,394	0	-674,692	2,424,221	1,749,529

\* 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)	(B)	(C)	(D)	(E)	(F)	2008	2007	2006
<b>GOVERNMENT ACTIVITIES</b>								(G)	(H)	(I)
<b>Public Safety</b>										
Police Department/Crime Prevention	1	197,302	65,832					325 263,134	250,682	231,022
Jail	2							327 0	0	0
Emergency Management	3		1,500					328 1,500	1,500	0
Flood Control	4							329 0	0	0
Fire Department	5	49,290	215					330 49,505	49,491	35,348
Ambulance	6							331 0	0	0
Building Inspections	7							332 0	0	0
Miscellaneous Protective Services	8							333 0	0	140
Animal Control	9	500						349 500	500	305
Other Public Safety	10							334 0	0	0
TOTAL (lines 1 - 10)	11	247,092	67,547			0		314,639	302,173	266,815
<b>Public Works</b>										
Roads, Bridges, & Sidewalks	12	98,695	256,154					353 354,849	332,695	572,968
Parking - Meter and Off-Street	13							356 0	0	0
Street Lighting	14							324 0	0	17,367
Traffic Control and Safety	15							326 0	0	0
Snow Removal	16							354 0	0	787
Highway Engineering	17							355 0	0	0
Street Cleaning	18							359 0	0	0
Airport (if not Enterprise)	19	23,000	12,158					365 35,158	25,553	144,019
Garbage (if not Enterprise)	20							358 0	0	0
Other Public Works	21							350 0	0	8,890
TOTAL (lines 12 - 21)	22	121,695	268,312			0		390,007	358,248	744,031
<b>Health and Social Services</b>										
Welfare Assistance	23	1,830						337 1,830	1,830	1,830
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	1,830	0			0		1,830	1,830	1,830

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	105,520	20,513					344 126,033	114,331	104,180
Museum, Band and Theater 32							345 0	0	0
Parks 33	37,250	2,225					346 39,475	40,994	60,708
Recreation 34	34,000	2,908					587 36,908	38,924	155,149
Cemetery 35	10,000						366 10,000	7,500	7,500
Community Center, Zoo, & Marina 36	9,950	6,561					347 16,511	22,450	12,926
Other Culture and Recreation 37	77,000	3,079					348 80,079	81,797	392
TOTAL (lines 31 - 37) 38	273,720	35,286			0		309,006	305,996	340,855
<b>Community and Economic Development</b>									
Community Beautification 39							367 0	0	0
Economic Development 40	22,000						368 22,000	20,000	7,649
Housing and Urban Renewal 41							369 0	0	0
Planning & Zoning 42							379 0	0	0
Other Com & Econ Development 43							370 0	0	55,537
TOTAL (lines 39 - 43) 44	22,000	0			0		22,000	20,000	63,186
<b>General Government</b>									
Mayor, Council, & City Manager 45	10,000	765					375 10,765	11,340	7,830
Clerk, Treasurer, & Finance Adm. 46	72,000	26,284					376 98,284	77,112	82,807
Elections 47	2,500						377 2,500	2,000	1,799
Legal Services & City Attorney 48	12,000						378 12,000	10,000	11,841
City Hall & General Buildings 49	1,000						380 1,000	1,000	17,551
Tort Liability 50	46,000						382 46,000	46,875	26,783
Other General Government 51	47,500						381 47,500	36,200	77,101
TOTAL (lines 45 - 51) 52	191,000	27,049			0		218,049	184,527	225,712
<b>Debt Service</b> 53			256,659					256,659	212,860
<b>Capital Projects</b> 54								0	0
<b>TOTAL Government Activities Expenditures</b> (lines 11+22+30+38+44+52+53+54) 55	857,337	398,194	256,659	0	0		1,512,190		
<b>BUSINESS TYPE ACTIVITIES</b>									
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>									
Water Utility 56						461,900	360 461,900	457,850	563,359
Sewer Utility 57						252,578	357 252,578	217,260	236,851
Electric Utility 58						2,306,981	361 2,306,981	2,225,639	1,890,750
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61						206,438	383 206,438	192,300	201,525
Transit 62						31,563	364 31,563	0	21,562
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						118,150	446 118,150	210,360	1,355,228
Enterprise DEBT SERVICE 67							447 0	0	275,416
Enterprise CAPITAL PROJECTS 68							448 0	0	209,698
<b>TOTAL Business Type Expenditures (lines 56 - 68) 69</b>						3,377,610	3,377,610	3,303,409	4,754,389
<b>TOTAL GOV &amp; BUS TYPE EXP. (lines 55+69) 70</b>	857,337	398,194	256,659	0	0	3,377,610	4,889,800	3,303,409	4,754,389
Transfers Out 71								0	303,070
<b>Total Expenditures &amp; Other Financing Uses (lines 71 +72) 72</b>	857,337	398,194	256,659	0	0	3,377,610	4,889,800	4,992,113	7,271,759
Continuing Appropriation 73					0			0	0
<b>Ending Fund Balance June 30 74</b>	-1,659,892	279,167	61,639	644,394	0	2,424,221	1,749,529	2,030,558	1,855,181

\* 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 Sibley

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	1 486,150	114,636	254,031	0			854,817	799,275	762,082
Less: Uncollected Property Taxes - Levy Year	2						0	0	0
Net Current Property Taxes (line 1 minus line 2)	3 486,150	114,636	254,031	0			854,817	799,275	762,082
Delinquent Property Taxes	4						0	0	0
TIF Revenues	5	160,245					160,245	165,690	161,601
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6 5,619	1,326	2,628	0			472 9,573	0	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						395 0	0	0
Subtotal - Other City Taxes (lines 6 thru 11)	12 5,619	1,326	2,628	0			9,573	0	0
Licenses & Permits	13 22,600						22,600	22,600	40,843
Use of Money & Property	14						0	44,250	100,362
Intergovernmental:									
Federal Grants & Reimbursements	15						399 0	0	34,294
State Shared Revenues	16						400 0	241,236	234,097
Other State Grants & Reimbursements	17						401 0	0	88,225
Local Grants & Reimbursements	18 21,343						402 21,343	20,454	20,498
Subtotal - Intergovernmental (lines 15 thru 18)	19 21,343	0	0	0		0	21,343	261,690	377,114
Charges for Fees & Service:									
Water Utility	20					522,100	404 522,100	526,200	578,326
Sewer Utility	21					191,500	405 191,500	206,200	187,432
Electric Utility	22					2,370,310	406 2,370,310	2,294,710	2,450,630
Gas Utility	23						407 0	0	0
Parking	24						408 0	0	0
Airport	25						409 0	0	354
Landfill/Garbage	26					211,250	410 211,250	206,600	202,762
Hospital	27						411 0	0	0
Transit	28					16,169	412 16,169	19,105	16,823
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	32 103,345					123,000	413 226,345	318,100	323,909
Subtotal - Charges for Service (lines 20 thru 32)	33 103,345	0	0	0	0	3,434,329	3,537,674	3,570,915	3,760,236
Special Assessments	34 2,519						2,519	0	5,940
Miscellaneous	35						0	0	1,167,982
Other Financing Sources:									
Operating Transfers In	36						0	303,070	478,536
Proceeds of Debt	37						0	0	660,476
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	303,070	1,139,012
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, &amp; 39)</b>	40 641,576	276,207	256,659	0	0	3,434,329	4,608,771	5,167,490	7,515,172
Beginning Fund Balance July 1	41 -1,444,131	401,154	61,639	644,394	0	2,367,502	2,030,558	1,855,181	1,611,768
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 40+41)</b>	42 -802,555	677,361	318,298	644,394	0	5,801,831	6,639,329	7,022,671	9,126,940

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	486,150	106	114,636	134	254,031	161	0					234	854,817	264	799,275	294	762,082	
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	486,150	108	114,636	136	254,031	163	0					236	854,817	266	799,275	296	762,082	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	160,245									238	160,245	268	165,690	298	161,601	
Other City Taxes	81	5,619	111	1,326	138	2,628	165	0					239	9,573	269	0	299	0	
Licenses & Permits	82	22,600	112	0							212	0	240	22,600	270	22,600	300	40,843	
Use of Money and Property	83	0	113	0	139	0	166	0	194	0	213	0	241	0	271	44,250	301	100,362	
Intergovernmental	84	21,343	114	0	140	0	167	0			426	0	242	21,343	272	261,690	302	377,114	
Charges for Fees & Service	85	103,345	115	0	141	0	168	0	195	0	214	3,434,329	243	3,537,674	273	3,570,915	303	3,760,236	
Special Assessments	86	2,519	116	0	142	0	169	0			427	0	244	2,519	274	0	304	5,940	
Miscellaneous	87	0	117	0	143	0	170	0	196	0	215	0	245	0	275	0	305	1,167,982	
Sub-Total Revenues	88	641,576	118	276,207	144	256,659	171	0	197	0	216	3,434,329	246	4,608,771	276	4,864,420	306	6,376,160	
<b>Other Financing Sources:</b>																			
Transfers In	89	0	119	0	145	0	172	0	198	0	217	0	247	0	277	303,070	307	478,536	
Proceeds of Debt	90	0	459	0	146	0	173	0			218	0	248	0	278	0	308	660,476	
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	641,576	120	276,207	148	256,659	175	0	200	0	220	3,434,329	250	4,608,771	280	5,167,490	310	7,515,172	
<b>Expenditures &amp; Other Financing Uses</b>																			
Public Safety	600	247,092	609	67,547							623	0	335	314,639	632	302,173	642	266,815	
Public Works	601	121,695	610	268,312							624	0	336	390,007	633	358,248	643	744,031	
Health and Social Services	602	1,830	611	0							625	0	352	1,830	634	1,830	644	1,830	
Culture and Recreation	603	273,720	612	35,286							626	0	371	309,006	635	305,996	645	340,855	
Community and Economic Development	604	22,000	613	0							627	0	372	22,000	636	20,000	646	63,186	
General Government	605	191,000	614	27,049							628	0	373	218,049	637	184,527	647	225,712	
Debt Service	606	0	615	0	618	256,659					629	0	440	256,659	638	212,860	648	363,834	
Capital Projects	607	0	616	0			621	0			630	0	441	0	639	0	649	450,721	
<b>Total Government Activities Expenditures</b>	608	857,337	617	398,194	619	256,659	622	0	631	0			442	1,512,190	640	1,385,634	650	0	
Business Type Proprietary: Enterprise & ISF												3,377,610	374	3,377,610	641	3,303,409	651	4,754,389	
<b>Total Gov &amp; Bus Type Expenditures</b>	97	857,337	125	398,194	153	256,659	180	0	205	0	225	3,377,610	255	4,889,800	285	4,689,043	315	4,754,389	
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	259	0	289	303,070	319	60,386	
<b>Total ALL Expenditures/Transfers Out</b>	102	857,337	130	398,194	157	256,659	185	0	208	0	230	3,377,610	260	4,889,800	290	3,606,479	320	4,814,775	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-215,761	131	-121,987	158	0	186	0	209	0	231	56,719	261	-281,029	291	1,561,011	321	2,700,397	
Continuing Appropriation							652	0			653	0	654	0	655	0			
<b>Beginning Fund Balance July 1</b>	104	-1,444,131	132	401,154	159	61,639	187	644,394	210	0	232	2,367,502	262	2,030,558	292	1,855,181	322	1,611,768	
<b>Ending Fund Balance June 30</b>	105	-1,659,892	133	279,167	160	61,639	188	644,394	211	0	233	2,424,221	263	1,749,529	293	3,416,192	323	4,312,165	

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

City Name: Sibley

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)	Benjamin Franklin School Gym 1/18/2001	145,000		25,000	1,225	0	26,225		26,225
(2)	1999 Street & Sewer Project	215,000		25,000	4,163	400	29,563		29,563
(3)	2000 Electric Revenue	2,300,000		190,000	67,320	400	257,720	257,720	0
(4)	1997 Urban Renewal Projects	590,000		80,000	5,840	400	86,240	86,240	0
(5)	1998 Capital Projects (Swimming Pool/Water Tower)	300,000		20,000	7,700	0	27,700		27,700
(6)	2003 Capital Projects (Sewer)	580,000		55,000	14,855	400	70,255		70,255
(7)	2005 Street Projects	410,000		35,000	14,918	400	50,318		50,318
(8)	Force Main	294,000		11,000	7,590	633	19,223	19,223	0
(9)	1997 Fire Truck/Golf Course Equipment	560,000		70,000	3,605	400	74,005	74,005	0
(10)	Hangar Project	430,000		35,000	17,198	400	52,598		52,598
(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>			546,000	144,414	3,433	693,847	437,188	256,659

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

Fiscal Year  
2008

City Name: Sibley

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	256,659

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of                     **Sibley**                    , Iowa

The City Council will conduct a public hearing on the proposed Budget at                     808 3rd Avenue                    

on                     3/12/07                     at                     5:00 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 . . . . . \$                     19.07821                    

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.

712-754-2541  
 phone number

S.L. Martin  
 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	854,817	799,275	762,082
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>854,817</b>	<b>799,275</b>	<b>762,082</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	160,245	165,690	161,601
Other City Taxes	6	9,573	0	0
Licenses & Permits	7	22,600	22,600	40,843
Use of Money and Property	8	0	44,250	100,362
Intergovernmental	9	21,343	261,690	377,114
Charges for Fees & Service	10	3,537,674	3,570,915	3,760,236
Special Assessments	11	2,519	0	5,940
Miscellaneous	12	0	0	1,167,982
Other Financing Sources	13	0	303,070	1,139,012
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>4,608,771</b>	<b>5,167,490</b>	<b>7,515,172</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	314,639	302,173	266,815
Public Works	16	390,007	358,248	744,031
Health and Social Services	17	1,830	1,830	1,830
Culture and Recreation	18	309,006	305,996	340,855
Community and Economic Development	19	22,000	20,000	63,186
General Government	20	218,049	184,527	225,712
Debt Service	21	256,659	212,860	363,834
Capital Projects	22	0	0	450,721
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>1,512,190</b>	<b>1,385,634</b>	<b>0</b>
Business Type / Enterprises	24	3,377,610	3,303,409	4,754,389
<b>Total ALL Expenditures</b>	<b>25</b>	<b>4,889,800</b>	<b>4,689,043</b>	<b>4,754,389</b>
Transfers Out	26	0	303,070	60,386
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>4,889,800</b>	<b>3,606,479</b>	<b>4,814,775</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>-281,029</b>	<b>1,561,011</b>	<b>2,700,397</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	
Beginning Fund Balance July 1	30	2,030,558	1,855,181	1,611,768
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>1,749,529</b>	<b>3,416,192</b>	<b>4,312,165</b>