

# 30-277

## Adoption of Budget and Certification of City Taxes

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

The City of: Spirit Lake County Name: DICKINSON Date Budget Adopted: 03/13/07  
(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.

	Telephone Number	Signature
County Auditor Date Stamp	<b>January 1, 2006 Property Valuations</b>	
	With Gas & Electric	Without Gas & Electric
Regular	2a <u>124,263,485</u>	2b <u>117,432,807</u>
<b>DEBT SERVICE</b>	3a <u>236,615,299</u>	3b <u>229,784,621</u>
Ag Land	4a <u>418,500</u>	
		Last Official Census

				(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	1,006,534	951,206	43	8.10000	
(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	30,000	28,351	52	0.24142	
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	
<b>Total General Fund Regular Levies (5 thru 24)</b>				25	<b>1,036,534</b>	<b>979,557</b>			
384.1	3.00375	Ag Land		26	1,257	1,257	63	3.00375	
<b>Total General Fund Tax Levies (25 + 26)</b>				27	<b>1,037,791</b>	<b>980,814</b>			Do Not Add
Special Revenue Levies									
384.8	0.27000	Emergency (if general fund at levy limit)		28	33,551	31,707	64	0.27000	
384.6	Amt Nec	Police & Fire Retirement		29	0	0			
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	142,951	135,094			1.15039
	Amt Nec	Other Employee Benefits		31	151,205	142,893			1.21681
<b>Total Employee Benefit Levies (29,30,31)</b>				32	<b>294,156</b>	<b>277,987</b>	65	<b>2.36720</b>	
<b>Sub Total Special Revenue Levies (28+32)</b>				33	<b>327,707</b>	<b>309,694</b>			
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	<b>0</b>	<b>0</b>			Do Not Add
<b>Total Special Revenue Levies (33+38)</b>				39	<b>327,707</b>	<b>309,694</b>			
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	
<b>Total Property Taxes (27+39+40+41)</b>				42	<b>1,365,498</b>	<b>1,290,508</b>	72	<b>10.97862</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 Spirit Lake

(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	-134,340	479,439	19,370	-2,128,693		-1,764,224	2,164,263	400,039
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	2,089,476	9,521,003	1,904,575	4,415,470		17,930,524	2,535,771	20,466,295
Actual Expenditures Except End Bal (pg 12, line 259) *	3	2,119,505	7,735,468	1,877,201	3,108,040		14,840,214	3,242,965	18,083,179
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	-164,369	2,264,974	46,744	-821,263	0	1,326,086	1,457,069	2,783,155
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
<b>** Re-Estimated FY 2007</b>									
Beginning Fund Balance	5	-164,369	2,264,974	46,744	-821,263	0	1,326,086	1,457,069	2,783,155
Re-Est Revenues	6	3,449,894	7,881,801	2,066,454	6,197,000	0	19,595,149	5,380,686	24,975,835
Re-Est Expenditures	7	3,295,953	10,359,527	2,066,454	6,197,000	0	21,918,934	4,634,662	26,553,596
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	-10,428	-212,752	46,744	-821,263	0	-997,699	2,203,093	1,205,394
(3)									
<b>** Budget FY 2008</b>									
Beginning Fund Balance	10	-10,428	-212,752	46,744	-821,263	0	-997,699	2,203,093	1,205,394
Revenues	11	1,922,717	4,460,392	1,970,162	2,307,205	0	10,660,476	4,098,695	14,759,171
Expenditures	12	1,722,603	3,283,376	1,973,762	2,307,205	0	9,286,946	3,582,141	12,869,087
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	189,686	964,264	43,144	-821,263	0	375,831	2,719,647	3,095,478

\* 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	575,003	152,917					325 727,920	757,124	712,946
Jail	2							327 0	0	7,779
Emergency Management	3							328 0	0	0
Flood Control	4							329 0	0	0
Fire Department	5	86,610						330 86,610	75,721	73,585
Ambulance	6							331 0	0	0
Building Inspections	7	70,306	12,516					332 82,822	79,181	60,308
Miscellaneous Protective Services	8							333 0	0	0
Animal Control	9							349 0	0	0
Other Public Safety	10							334 0	0	0
TOTAL (lines 1 - 10)	11	731,919	165,433			0		897,352	912,026	854,618
<b>Public Works</b>										
Roads, Bridges, & Sidewalks	12	151,709	137,633					353 289,342	1,417,818	410,886
Parking - Meter and Off-Street	13							356 0	0	120,626
Street Lighting	14		259,000					324 259,000	234,000	205,609
Traffic Control and Safety	15		14,000					326 14,000	8,500	3,022
Snow Removal	16	45,000						354 45,000	28,500	57,350
Highway Engineering	17							355 0	0	0
Street Cleaning	18	16,000						359 16,000	15,000	23,127
Airport (if not Enterprise)	19	6,000						365 6,000	0	0
Garbage (if not Enterprise)	20							358 0	0	0
Other Public Works	21	29,037	4,423					350 33,460	34,538	29,158
TOTAL (lines 12 - 21)	22	247,746	415,056			0		662,802	1,738,356	849,778
<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
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)
<b>Culture and Recreation</b>									
Library Services 31	178,668	69,360					344 248,028	266,215	254,717
Museum, Band and Theater 32							345 0	0	0
Parks 33	156,877	29,780					346 186,657	219,122	138,849
Recreation 34		120,000					587 120,000	0	169,454
Cemetery 35							366 0	0	0
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37							348 0	120,000	100,000
TOTAL (lines 31 - 37) 38	335,545	219,140			0		554,685	605,337	663,020
<b>Community and Economic Development</b>									
Community Beautification 39							367 0	0	5,942
Economic Development 40							368 0	200,000	107,548
Housing and Urban Renewal 41							369 0	0	224,049
Planning & Zoning 42							379 0	0	14,179
Other Com & Econ Development 43							370 0	6,500	0
TOTAL (lines 39 - 43) 44	0	0			0		0	206,500	351,718
<b>General Government</b>									
Mayor, Council, & City Manager 45	185,500	2,672					375 188,172	225,343	167,203
Clerk, Treasurer, & Finance Adm. 46	72,893	8,995					376 81,888	96,684	63,971
Elections 47	5,000						377 5,000	2,500	4,875
Legal Services & City Attorney 48	41,000						378 41,000	81,800	65,969
City Hall & General Buildings 49	33,900						380 33,900	35,800	20,643
Tort Liability 50							382 0	0	24,906
Other General Government 51	69,100	50,000					381 119,100	124,400	97,241
TOTAL (lines 45 - 51) 52	407,393	61,667			0		469,060	566,527	444,808
<b>Debt Service</b> 53			1,973,762					1,973,762	2,066,454
<b>Capital Projects</b> 54				2,307,205				2,307,205	6,197,000
<b>TOTAL Government Activities Expenditures</b> (lines 11+22+30+38+44+52+53+54) 55	1,722,603	861,296	1,973,762	2,307,205	0		6,864,866		
<b>BUSINESS TYPE ACTIVITIES</b>									
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>									
Water Utility 56						1,815,813	360 1,815,813	1,627,226	1,419,071
Sewer Utility 57						778,451	357 778,451	202,753	120,889
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61						642,292	383 642,292	604,746	932,824
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						29,800	446 29,800	30,000	26,550
Enterprise DEBT SERVICE 67							447 0	0	0
Enterprise CAPITAL PROJECTS 68							448 0	1,700,000	601,321
<b>TOTAL Business Type Expenditures (lines 56 - 68)</b> 69						3,266,356	3,266,356	4,164,725	3,100,655
<b>TOTAL GOV &amp; BUS TYPE EXP. (lines 55+69)</b> 70	1,722,603	861,296	1,973,762	2,307,205	0	3,266,356	10,131,222	4,164,725	3,100,655
Transfers Out 71		2,422,080					315,785	2,737,865	10,096,671
<b>Total Expenditures &amp; Other Financing Uses (lines 71 +72)</b> 72	1,722,603	3,283,376	1,973,762	2,307,205	0	3,582,141	12,869,087	26,553,596	18,083,179
Continuing Appropriation 73				0		0		0	0
<b>Ending Fund Balance June 30</b> 74	189,686	964,264	43,144	-821,263	0	2,719,647	3,095,478	1,205,394	2,783,155

\* 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 Spirit Lake

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	980,814	309,694	0	0			1,290,508	1,446,582	1,122,643
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	980,814	309,694	0	0			1,290,508	1,446,582	1,122,643
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5		2,846,318					2,846,318	1,955,023	2,166,498
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	56,977	18,013	0	0			472 74,990	74,026	52,372
Parimutuel wager tax 7							473 0	0	28,593
Gaming wager tax 8							474 0	0	0
Mobile Home Taxes 9	5,400						393 5,400	5,000	5,265
Hotel/Motel Taxes 10	85,000						394 85,000	83,000	78,688
Other Local Option Taxes 11		800,000					395 800,000	710,000	660,076
Subtotal - Other City Taxes (lines 6 thru 11) 12	147,377	818,013	0	0			965,390	872,026	824,994
Licenses & Permits 13	166,675						166,675	142,625	131,656
Use of Money & Property 14	1,000	30,000				20,000	51,000	32,000	132,960
Intergovernmental:									
Federal Grants & Reimbursements 15							399 0	250,000	0
State Shared Revenues 16		360,000					400 360,000	356,000	371,727
Other State Grants & Reimbursements 17	2,400						401 2,400	0	0
Local Grants & Reimbursements 18	46,377						402 46,377	300,000	81,828
Subtotal - Intergovernmental (lines 15 thru 18) 19	48,777	360,000	0	0		0	408,777	906,000	453,555
Charges for Fees & Service:									
Water Utility 20						1,917,000	404 1,917,000	2,171,820	1,265,542
Sewer Utility 21						277,410	405 277,410	210,000	205,850
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						920,000	410 920,000	875,000	844,419
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	39,223						413 39,223	89,452	15,669
Subtotal - Charges for Service (lines 20 thru 32) 33	39,223	0	0	0	0	3,114,410	3,153,633	3,346,272	2,331,480
Special Assessments 34							0	0	8,090
Miscellaneous 35	139,000	40,000				37,800	216,800	178,636	316,235
Other Financing Sources:									
Operating Transfers In 36	399,851	56,367	1,970,162			311,485	2,737,865	10,096,671	6,943,277
Proceeds of Debt 37				2,307,205		615,000	2,922,205	6,000,000	5,978,907
Proceeds of Capital Asset Sales 38							0	0	56,000
Subtotal-Other Financing Sources (lines 36 thru 38) 39	399,851	56,367	1,970,162	2,307,205	0	926,485	5,660,070	16,096,671	12,978,184
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39) 40	1,922,717	4,460,392	1,970,162	2,307,205	0	4,098,695	14,759,171	24,975,835	20,466,295
Beginning Fund Balance July 1 41	-10,428	-212,752	46,744	-821,263	0	2,203,093	1,205,394	2,783,155	400,039
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	1,912,289	4,247,640	2,016,906	1,485,942	0	6,301,788	15,964,565	27,758,990	20,866,334

**CITY OF Spirit Lake 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	980,814	106	309,694	134	0	161	0					234	1,290,508	264	1,446,582	294	1,122,643	
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	980,814	108	309,694	136	0	163	0					236	1,290,508	266	1,446,582	296	1,122,643	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	2,846,318									238	2,846,318	268	1,955,023	298	2,166,498	
Other City Taxes	81	147,377	111	818,013	138	0	165	0					239	965,390	269	872,026	299	824,994	
Licenses & Permits	82	166,675	112	0							212	0	240	166,675	270	142,625	300	131,656	
Use of Money and Property	83	1,000	113	30,000	139	0	166	0	194	0	213	20,000	241	51,000	271	32,000	301	132,960	
Intergovernmental	84	48,777	114	360,000	140	0	167	0			216	0	242	408,777	272	906,000	302	453,555	
Charges for Fees & Service	85	39,223	115	0	141	0	168	0	195	0	214	3,114,410	243	3,153,633	273	3,346,272	303	2,331,480	
Special Assessments	86	0	116	0	142	0	169	0			217	0	244	0	274	0	304	8,090	
Miscellaneous	87	139,000	117	40,000	143	0	170	0	196	0	215	37,800	245	216,800	275	178,636	305	316,235	
Sub-Total Revenues	88	1,522,866	118	4,404,025	144	0	171	0	197	0	216	3,172,210	246	9,099,101	276	8,879,164	306	7,488,111	
<b>Other Financing Sources:</b>																			
Transfers In	89	399,851	119	56,367	145	1,970,162	172	0	198	0	217	311,485	247	2,737,865	277	10,096,671	307	6,943,277	
Proceeds of Debt	90	0	120	0	146	0	173	2,307,205			218	615,000	248	2,922,205	278	6,000,000	308	5,978,907	
Proceeds of Capital Asset Sales	91	0	121	0	147	0	174	0	199	0	219	0	249	0	279	0	309	56,000	
<b>Total Revenues and Other Sources</b>	92	1,922,717	120	4,460,392	148	1,970,162	175	2,307,205	200	0	220	4,098,695	250	14,759,171	280	24,975,835	310	20,466,295	
<b>Expenditures &amp; Other Financing Uses</b>																			
Public Safety	600	731,919	609	165,433					623	0			335	897,352	632	912,026	642	854,618	
Public Works	601	247,746	610	415,056					624	0			336	662,802	633	1,738,356	643	849,778	
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0	
Culture and Recreation	603	335,545	612	219,140					626	0			371	554,685	635	605,337	645	663,020	
Community and Economic Development	604	0	613	0					627	0			372	0	636	206,500	646	351,718	
General Government	605	407,393	614	61,667					628	0			373	469,060	637	566,527	647	444,808	
Debt Service	606	0	615	0	618	1,973,762			629	0			440	1,973,762	638	2,066,454	648	1,879,817	
Capital Projects	607	0	616	0			621	2,307,205	630	0			441	2,307,205	639	6,197,000	649	2,995,488	
<b>Total Government Activities Expenditures</b>	608	1,722,603	617	861,296	619	1,973,762	622	2,307,205	631	0			442	6,864,866	640	12,292,200	650	0	
Business Type Proprietary: Enterprise & ISF											3,266,356	374	3,266,356	641	4,164,725	651	3,100,655		
<b>Total Gov &amp; Bus Type Expenditures</b>	97	1,722,603	125	861,296	153	1,973,762	180	2,307,205	205	0	225	3,266,356	255	10,131,222	285	16,456,925	315	3,100,655	
Transfers Out	101	0	129	2,422,080	156	0	184	0	207	0	229	315,785	259	2,737,865	289	10,096,671	319	6,943,277	
<b>Total ALL Expenditures/Transfers Out</b>	102	1,722,603	130	3,283,376	157	1,973,762	185	2,307,205	208	0	230	3,582,141	260	12,869,087	290	14,261,396	320	10,043,932	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	200,114	131	1,177,016	158	-3,600	186	0	209	0	231	516,554	261	1,890,084	291	10,714,439	321	10,422,363	
Continuing Appropriation							652	0			653	0	654	0	655	0			
<b>Beginning Fund Balance July 1</b>	104	-10,428	132	-212,752	159	46,744	187	-821,263	210	0	232	2,203,093	262	1,205,394	292	2,783,155	322	400,039	
<b>Ending Fund Balance June 30</b>	105	189,686	133	964,264	160	43,144	188	-821,263	211	0	233	2,719,647	263	3,095,478	293	13,497,594	323	10,822,402	

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

City Name: Spirit Lake

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 Taxable G.O.	400,000	February-98	45,000	13,605	400	59,005	59,005	0
(2)	2001 G.O. Bond (2001B)	470,000	October-01	35,000	8,200	400	43,600	43,600	0
(3)	2001 G.O. Bond TIF (2001A)	4,000,000	October-01	550,000	59,325	400	609,725	609,725	0
(4)	2002 G.O. Refunding	3,060,000	June-02	200,000	43,628	400	244,028	244,028	0
(5)	2003 Urban Renewal	4,200,000	May-03		153,860	400	154,260	154,260	0
(6)	2005 G.O. Urban Renewal Refunding	1,145,000	March-05	160,000	24,320	400	184,720	184,720	0
(7)	2005 Annual Appropriation Bond	5,000,000	July-05		199,303	400	199,703	199,703	0
(8)	2004 S.L. IA Series 2004 G.O.	2,280,000	October-04	95,000	83,433	400	178,833	178,833	0
(9)							0		0
(10)	2006 Annual Appropriation Bond	4,300,000	July-06		183,261	400	183,661	183,661	0
(11)	2006 LOST Bond	1,000,000			44,000		44,000	44,000	0
(12)	DWSRF Revenue Bond for Water Plant	3,217,000		146,000	95,485		241,485	241,485	0
(13)	DWSRF G.O. Water Tower	2,397,000		1,000	71,227		72,227	72,227	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>			1,232,000	979,647	3,600	2,215,247	2,215,247	0

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

Fiscal Year  
 2008

City Name: Spirit Lake

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	0

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of           **Spirit Lake**          , Iowa

The City Council will conduct a public hearing on the proposed Budget at CITY HALL 1803 HILL AVE

on 03/13/07 at 5:30 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 . . . . . \$ 10.97862

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.

712-336-1871  
phone number

Mark Stevens  
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	1,290,508	1,446,582	1,122,643
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>1,290,508</b>	<b>1,446,582</b>	<b>1,122,643</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	2,846,318	1,955,023	2,166,498
Other City Taxes	6	965,390	872,026	824,994
Licenses & Permits	7	166,675	142,625	131,656
Use of Money and Property	8	51,000	32,000	132,960
Intergovernmental	9	408,777	906,000	453,555
Charges for Fees & Service	10	3,153,633	3,346,272	2,331,480
Special Assessments	11	0	0	8,090
Miscellaneous	12	216,800	178,636	316,235
Other Financing Sources	13	5,660,070	16,096,671	12,978,184
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>14,759,171</b>	<b>24,975,835</b>	<b>20,466,295</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	897,352	912,026	854,618
Public Works	16	662,802	1,738,356	849,778
Health and Social Services	17	0	0	0
Culture and Recreation	18	554,685	605,337	663,020
Community and Economic Development	19	0	206,500	351,718
General Government	20	469,060	566,527	444,808
Debt Service	21	1,973,762	2,066,454	1,879,817
Capital Projects	22	2,307,205	6,197,000	2,995,488
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>6,864,866</b>	<b>12,292,200</b>	<b>0</b>
Business Type / Enterprises	24	3,266,356	4,164,725	3,100,655
<b>Total ALL Expenditures</b>	<b>25</b>	<b>10,131,222</b>	<b>16,456,925</b>	<b>3,100,655</b>
Transfers Out	26	2,737,865	10,096,671	6,943,277
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>12,869,087</b>	<b>14,261,396</b>	<b>10,043,932</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>1,890,084</b>	<b>10,714,439</b>	<b>10,422,363</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	
Beginning Fund Balance July 1	30	1,205,394	2,783,155	400,039
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>3,095,478</b>	<b>13,497,594</b>	<b>10,822,402</b>