

11-091

Adoption of Budget and Certification of City Taxes

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

The City of: Storm Lake County Name: BUENA VISTA 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	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	209,723,431	2b		199,092,696
		DEBT SERVICE	3a	213,448,144	3b		202,817,409
Ag Land	4a	201,950					

Code		Dollar		#/N/A		(A)		(B)		(C)	
Sec.	Limit	Purpose	#/N/A	Request with	Utility Replacement	Property Taxes	Levied	Rate			
384.1	#N/A	Regular General levy	###	5	1,698,760		1,612,651	43	8.10000		
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	70,000		66,451	52	0.33377		
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462	0		0	465	0		
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	1,768,760		1,679,102				
384.1	3.00375	Ag Land		26	607		607	63	3.00375		
Total General Fund Tax Levies (25 + 26)				27	1,769,367		1,679,709			Do Not Add	
Special Revenue Levies											
384.8	0.27000	Emergency (if general fund at levy limit)		28	56,625		53,755	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	755,822		717,510			3.60390	
Total Employee Benefit Levies (29,30,31)				32	755,822		717,510	65	3.60390		
Sub Total Special Revenue Levies (28+32)				33	812,447		771,265				
Valuation											
386	As Req										
		<i>With Gas & Elec</i>	<i>Without Gas & Elec</i>								
	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	812,447		771,265				
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	298,214	40	283,362	70	1.39713		
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	41	0	71	0		
Total Property Taxes (27+39+40+41)				42	2,880,028	42	2,734,336	72	13.70480		

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 Storm Lake

(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	901,548	1,581,699	165,472	6,172,010	2,630	8,823,359	5,377,239	14,200,598
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	2,732,937	2,777,017	674,369	3,095,913	24	9,280,260	11,712,561	20,992,821
Actual Expenditures Except End Bal (pg 12, line 259) *	3	2,762,880	2,619,278	816,505	4,447,475	0	10,646,138	7,813,521	18,459,659
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	871,605	1,739,438	23,336	4,820,448	2,654	7,457,481	9,276,279	16,733,760
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	871,605	1,739,438	23,336	4,820,448	2,654	7,457,481	9,276,279	16,733,760
Re-Est Revenues	6	2,865,440	3,049,632	1,208,289	7,363,737	25	14,487,123	20,863,703	35,350,826
Re-Est Expenditures	7	2,889,019	3,215,534	1,201,836	9,640,706	40	16,947,135	23,452,051	40,399,186
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	848,026	1,573,536	29,789	2,543,479	2,639	4,997,469	6,687,931	11,685,400
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	848,026	1,573,536	29,789	2,543,479	2,639	4,997,469	6,687,931	11,685,400
Revenues	11	3,355,627	3,197,269	1,373,172	2,115,500	25	10,041,593	12,893,816	22,935,409
Expenditures	12	3,499,065	3,887,319	1,287,740	4,251,587	40	12,925,751	12,726,487	25,652,238
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	704,588	883,486	115,221	407,392	2,624	2,113,311	6,855,260	8,968,571

* 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	1,291,990	423,419					325	1,715,409	1,607,970	1,397,371
Jail	2							327	0	0	0
Emergency Management	3	4,038						328	4,038	4,038	3,960
Flood Control	4							329	0	0	0
Fire Department	5	237,613	77,723					330	315,336	293,608	252,630
Ambulance	6							331	0	0	0
Building Inspections	7	67,100	18,457					332	85,557	70,953	66,203
Miscellaneous Protective Services	8							333	0	0	0
Animal Control	9	3,200						349	3,200	3,200	3,166
Other Public Safety	10	15,282						334	15,282	9,921	11,256
TOTAL (lines 1 - 10)	11	1,619,223	519,599			0			2,138,822	1,989,690	1,734,586
Public Works											
Roads, Bridges, & Sidewalks	12		382,769					353	382,769	366,533	380,837
Parking - Meter and Off-Street	13							356	0	0	0
Street Lighting	14		118,802					324	118,802	93,600	79,813
Traffic Control and Safety	15		28,106					326	28,106	23,417	47,151
Snow Removal	16		187,727					354	187,727	135,416	156,919
Highway Engineering	17							355	0	0	597
Street Cleaning	18		41,035					359	41,035	49,639	46,076
Airport (if not Enterprise)	19	198,132	794					365	198,926	195,023	208,509
Garbage (if not Enterprise)	20							358	0	0	0
Other Public Works	21							350	0	0	0
TOTAL (lines 12 - 21)	22	198,132	759,233			0			957,365	863,628	919,902
Health and Social Services											
Welfare Assistance	23	5,700						337	5,700	5,700	5,700
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	10,000						343	10,000	10,000	5,000
TOTAL (lines 23 - 29)	30	15,700	0			0			15,700	15,700	10,700

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	230,040	59,688		40		344	289,768	266,339	259,255
Museum, Band and Theater	32	23,799	668				345	24,467	27,426	21,424
Parks	33	238,775	47,487				346	286,262	176,245	180,822
Recreation	34	324,152	25,476				587	349,628	413,166	370,398
Cemetery	35						366	0	0	0
Community Center, Zoo, & Marina	36						347	0	0	0
Other Culture and Recreation	37	354,038					348	354,038	0	0
TOTAL (lines 31 - 37)	38	1,170,804	133,319		40			1,304,163	883,176	831,899
Community and Economic Development										
Community Beautification	39	4,000					367	4,000	0	0
Economic Development	40	67,360	311,171				368	378,531	341,888	337,172
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	71,360	311,171		0			382,531	341,888	337,172
General Government										
Mayor, Council, & City Manager	45	33,926	8,138				375	42,064	41,031	38,337
Clerk, Treasurer, & Finance Adm.	46	65,062	20,775				376	85,837	85,772	89,693
Elections	47	3,200					377	3,200	0	1,639
Legal Services & City Attorney	48	27,000					378	27,000	12,000	11,254
City Hall & General Buildings	49	21,235					380	21,235	21,091	26,950
Tort Liability	50	75,200					382	75,200	104,461	68,256
Other General Government	51	48,223					381	48,223	38,995	45,863
TOTAL (lines 45 - 51)	52	273,846	28,913		0			302,759	303,350	281,992
Debt Service	53							1,287,740	1,201,836	670,505
Capital Projects	54							4,251,587	9,640,706	4,447,475
TOTAL Government Activities Expenditures <i>(lines 11+22+30+38+44+52+53+54)</i>	55	3,349,065	1,752,235	1,287,740	4,251,587	40		10,640,667		
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	56					1,677,173	360	1,677,173	1,662,911	1,639,067
Sewer Utility	57					1,339,154	357	1,339,154	1,170,655	1,225,868
Electric Utility	58						361	0	0	0
Gas Utility	59						362	0	0	0
Airport	60						365	0	0	0
Landfill/Garbage	61					417,821	383	417,821	358,190	343,829
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					108,896	445	108,896	100,848	80,108
Other Business Type (city hosp., ISF, parking, etc.)	66					3,189,991	446	3,189,991	0	198,683
Enterprise DEBT SERVICE	67					614,716	447	614,716	531,323	522,599
Enterprise CAPITAL PROJECTS	68					2,947,000	448	2,947,000	17,760,863	2,702,219
TOTAL Business Type Expenditures (lines 56 - 68)	69					10,294,751		10,294,751	21,584,790	6,712,373
TOTAL GOV & BUS TYPE EXP. (lines 55+69)	70	3,349,065	1,752,235	1,287,740	4,251,587	40	10,294,751	20,935,418	21,584,790	6,712,373
Transfers Out	71	150,000	2,135,084					4,716,820	3,574,422	2,711,609
Total Expenditures & Other Financing Uses (lines 71 +72)	72	3,499,065	3,887,319	1,287,740	4,251,587	40	12,726,487	25,652,238	40,399,186	18,658,213
Continuing Appropriation	73				0			0	0	0
Ending Fund Balance June 30	74	704,588	883,486	115,221	407,392	2,624	6,855,260	8,968,571	11,685,400	16,733,760

* 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 Storm 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)
REVENUES & OTHER FINANCING SOURCES									
Taxes Levied on Property	1,679,709	771,265	283,362	0			2,734,336	2,667,537	2,619,240
Less: Uncollected Property Taxes - Levy Year							0	0	0
Net Current Property Taxes (line 1 minus line 2)	1,679,709	771,265	283,362	0			2,734,336	2,667,537	2,619,240
Delinquent Property Taxes							0	0	0
TIF Revenues		129,584					129,584	89,090	84,449
Other City Taxes:									
Utility Tax Replacement Excise Taxes	89,658	41,182	14,852	0			472 145,692	146,040	142,851
Parimutuel wager tax							473 0	0	0
Gaming wager tax							474 0	0	0
Mobile Home Taxes							393 0	0	5,453
Hotel/Motel Taxes		221,833					394 221,833	155,000	147,388
Other Local Option Taxes		900,000					395 900,000	1,012,319	769,784
Subtotal - Other City Taxes (lines 6 thru 11)	89,658	1,163,015	14,852	0			1,267,525	1,313,359	1,065,476
Licenses & Permits	167,950						167,950	185,020	110,094
Use of Money & Property	75,000	30,335	750	85,000	25	183,000	374,110	517,061	640,807
Intergovernmental:									
Federal Grants & Reimbursements		172,606		332,500			399 505,106	1,006,204	636,042
State Shared Revenues		850,414					400 850,414	815,000	843,868
Other State Grants & Reimbursements		6,750				782,315	401 789,065	8,298,306	875,533
Local Grants & Reimbursements	80,793			375,000			402 455,793	586,793	147,617
Subtotal - Intergovernmental (lines 15 thru 18)	80,793	1,029,770	0	707,500		782,315	2,600,378	10,706,303	2,503,060
Charges for Fees & Service:									
Water Utility						2,300,000	404 2,300,000	2,300,000	2,227,103
Sewer Utility						1,549,060	405 1,549,060	1,425,000	1,195,700
Electric Utility							406 0	0	0
Gas Utility							407 0	0	0
Parking							408 0	0	0
Airport	189,620						409 189,620	195,370	148,181
Landfill/Garbage						371,500	410 371,500	371,500	371,930
Hospital							411 0	0	0
Transit							412 0	0	0
Cable TV, Internet & Telephone							429 0	0	0
Housing Authority							430 0	0	0
Storm Water Utility						200,000	431 200,000	195,528	6
Other Fees & Charges for Service	784,500	3,000				4,358,454	413 5,145,954	760,530	489,100
Subtotal - Charges for Service (lines 20 thru 32)	974,120	3,000	0	0	0	8,779,014	9,756,134	5,247,928	4,432,020
Special Assessments							0	0	0
Miscellaneous	210,772	20,300		100,000		132,500	463,572	1,444,923	1,024,620
Other Financing Sources:									
Operating Transfers In	77,625	50,000	1,074,208	898,000		2,616,987	4,716,820	3,574,422	2,711,609
Proceeds of Debt				325,000		400,000	725,000	9,605,183	6,000,000
Proceeds of Capital Asset Sales							0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	77,625	50,000	1,074,208	1,223,000	0	3,016,987	5,441,820	13,179,605	8,711,609
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	3,355,627	3,197,269	1,373,172	2,115,500	25	12,893,816	22,935,409	35,350,826	21,191,375
Beginning Fund Balance July 1	848,026	1,573,536	29,789	2,543,479	2,639	6,687,931	11,685,400	16,733,760	14,200,598
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	4,203,653	4,770,805	1,402,961	4,658,979	2,664	19,581,747	34,620,809	52,084,586	35,391,973

CITY OF Storm 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)		
Revenues & Other Financing Sources																			
Taxes Levied on Property	77	1,679,709	106	771,265	134	283,362	161	0					234	2,734,336	264	2,667,537	294	2,619,240	
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	1,679,709	108	771,265	136	283,362	163	0					236	2,734,336	266	2,667,537	296	2,619,240	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	129,584									238	129,584	268	89,090	298	84,449	
Other City Taxes	81	89,658	111	1,163,015	138	14,852	165	0					239	1,267,525	269	1,313,359	299	1,065,476	
Licenses & Permits	82	167,950	112	0							212	0	240	167,950	270	185,020	300	110,094	
Use of Money and Property	83	75,000	113	30,335	139	750	166	85,000	194	25	213	183,000	241	374,110	271	517,061	301	640,807	
Intergovernmental	84	80,793	114	1,029,770	140	0	167	707,500			216	782,315	242	2,600,378	272	10,706,303	302	2,503,060	
Charges for Fees & Service	85	974,120	115	3,000	141	0	168	0	195	0	214	8,779,014	243	9,756,134	273	5,247,928	303	4,432,020	
Special Assessments	86	0	116	0	142	0	169	0			217	0	244	0	274	0	304	0	
Miscellaneous	87	210,772	117	20,300	143	0	170	100,000			218	132,500	245	463,572	275	1,444,923	305	1,024,620	
Sub-Total Revenues	88	3,278,002	118	3,147,269	144	298,964	171	892,500	197	25	219	9,876,829	246	17,493,589	276	22,171,221	306	12,479,766	
Other Financing Sources:																			
Transfers In	89	77,625	119	50,000	145	1,074,208	172	898,000	198	0	217	2,616,987	247	4,716,820	277	3,574,422	307	2,711,609	
Proceeds of Debt	90	0	120	0	146	0	173	325,000			220	400,000	248	725,000	278	9,605,183	308	6,000,000	
Proceeds of Capital Asset Sales	91	0	121	0	147	0	174	0	199	0	221	0	249	0	279	0	309	0	
Total Revenues and Other Sources	92	3,355,627	120	3,197,269	148	1,373,172	175	2,115,500	200	25	220	12,893,816	250	22,935,409	280	35,350,826	310	21,191,375	
Expenditures & Other Financing Uses																			
Public Safety	600	1,619,223	609	519,599							623	0	335	2,138,822	632	1,989,690	642	1,734,586	
Public Works	601	198,132	610	759,233							624	0	336	957,365	633	863,628	643	919,902	
Health and Social Services	602	15,700	611	0							625	0	352	15,700	634	15,700	644	10,700	
Culture and Recreation	603	1,170,804	612	133,319							626	40	371	1,304,163	635	883,176	645	831,899	
Community and Economic Development	604	71,360	613	311,171							627	0	372	382,531	636	341,888	646	337,172	
General Government	605	273,846	614	28,913							628	0	373	302,759	637	303,350	647	281,992	
Debt Service	606	0	615	0	618	1,287,740					629	0	440	1,287,740	638	1,201,836	648	670,505	
Capital Projects	607	0	616	0			621	4,251,587			630	0	441	4,251,587	639	9,640,706	649	4,447,475	
Total Government Activities Expenditures	608	3,349,065	617	1,752,235	619	1,287,740	622	4,251,587	631	40			442	10,640,667	640	15,239,974	650	0	
Business Type Proprietary: Enterprise & ISF											10,294,751	374	10,294,751	641	21,584,790	651	6,712,373		
Total Gov & Bus Type Expenditures	97	3,349,065	125	1,752,235	153	1,287,740	180	4,251,587	205	40	225	10,294,751	255	20,935,418	285	36,824,764	315	6,712,373	
Transfers Out	101	150,000	129	2,135,084	156	0	184	0	207	0	229	2,431,736	259	4,716,820	289	3,574,422	319	2,711,609	
Total ALL Expenditures/Transfers Out	102	3,499,065	130	3,887,319	157	1,287,740	185	4,251,587	208	40	230	12,726,487	260	25,652,238	290	25,159,212	320	9,423,982	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-143,438	131	-690,050	158	85,432	186	-2,136,087	209	-15	231	167,329	261	-2,716,829	291	10,191,614	321	11,767,393	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	848,026	132	1,573,536	159	29,789	187	2,543,479	210	2,639	232	6,687,931	262	11,685,400	292	16,733,760	322	14,200,598	
Ending Fund Balance June 30	105	704,588	133	883,486	160	115,221	188	407,392	211	2,624	233	6,855,260	263	8,968,571	293	26,925,374	323	25,967,991	

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

City Name: Storm 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)	GO Bonds - Sales Tax	5,455,000	October-06	190,000	227,080		417,080	417,080	0
(2)	SRF Loan - Water Plant	7,500,000	August-03	305,000	215,703		520,703	520,703	0
(3)	GO Bonds - Outdoor Pool	5,600,000	June-05	130,000	219,926		349,926	90,655	259,271
(4)	GO Bonds - Hotel Revenue	6,000,000	January-06	0	333,170		333,170	333,170	0
(5)	SRF Loan - Storm Water	729,000	October-06	20,114	21,481		41,595	41,595	0
(6)	Fire Truck	325,000	March-07	22,322	16,621		38,943		38,943
(7)	SRF Loan - Odor Control	700,000		27,259	25,159		52,418	52,418	0
(8)	GO Bonds - Hotel/Motel Tax, TIF, Hotel Revenue	3,000,000		0	148,621		148,621	148,621	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			694,695	1,207,761	0	1,902,456	1,604,242	298,214

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

Fiscal Year
 2008

City Name: Storm 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
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(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	298,214

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Storm Lake, Iowa

The City Council will conduct a public hearing on the proposed Budget at City Hall 620 Erie Street

on 03/05/2007 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 \$ 13.70480

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) 732-8000
phone number

Paul Hoye
City Clerk/Finance Officer's NAME

		Budget FY 2008	Re-estimated FY 2007	Actual FY 2006
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	2,734,336	2,667,537	2,619,240
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	2,734,336	2,667,537	2,619,240
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	129,584	89,090	84,449
Other City Taxes	6	1,267,525	1,313,359	1,065,476
Licenses & Permits	7	167,950	185,020	110,094
Use of Money and Property	8	374,110	517,061	640,807
Intergovernmental	9	2,600,378	10,706,303	2,503,060
Charges for Fees & Service	10	9,756,134	5,247,928	4,432,020
Special Assessments	11	0	0	0
Miscellaneous	12	463,572	1,444,923	1,024,620
Other Financing Sources	13	5,441,820	13,179,605	8,711,609
Total Revenues and Other Sources	14	22,935,409	35,350,826	21,191,375
Expenditures & Other Financing Uses				
Public Safety	15	2,138,822	1,989,690	1,734,586
Public Works	16	957,365	863,628	919,902
Health and Social Services	17	15,700	15,700	10,700
Culture and Recreation	18	1,304,163	883,176	831,899
Community and Economic Development	19	382,531	341,888	337,172
General Government	20	302,759	303,350	281,992
Debt Service	21	1,287,740	1,201,836	670,505
Capital Projects	22	4,251,587	9,640,706	4,447,475
Total Government Activities Expenditures	23	10,640,667	15,239,974	0
Business Type / Enterprises	24	10,294,751	21,584,790	6,712,373
Total ALL Expenditures	25	20,935,418	36,824,764	6,712,373
Transfers Out	26	4,716,820	3,574,422	2,711,609
Total ALL Expenditures/Transfers Out	27	25,652,238	25,159,212	9,423,982
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-2,716,829	10,191,614	11,767,393
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	11,685,400	16,733,760	14,200,598
Ending Fund Balance June 30	31	8,968,571	26,925,374	25,967,991