

# 17-151

## Adoption of Budget and Certification of City Taxes

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

The City of: THORNTON County Name: CERRO GORDO 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 _____ <b>January 1, 2006 Property Valuations</b>	Last Official Census
	With Gas & Electric Regular 2a <u>7,587,891</u> 2b <u>7,355,627</u>	422
	Without Gas & Electric DEBT SERVICE 3a <u>7,587,891</u> 3b <u>7,355,627</u>	
	Ag Land 4a <u>363,010</u>	

				(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	61,462	59,581	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	8,939	8,665	52	1.17806	
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	2,049	1,986	61	0.27000	
28E.22	1.50000	Unified Law Enforcement		24	0	0	62	0	
<b>Total General Fund Regular Levies (5 thru 24)</b>				25	<b>72,450</b>	<b>70,232</b>			
384.1	3.00375	Ag Land		26	1,090	1,090	63	3.00375	
<b>Total General Fund Tax Levies (25 + 26)</b>				27	<b>73,540</b>	<b>71,322</b>		<b>Do Not Add</b>	
Special Revenue Levies									
384.8	0.27000	Emergency (if general fund at levy limit)		28	2,049	1,986	64	0.27000	
384.6	Amt Nec	Police & Fire Retirement		29	0	0		0	
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	5,130	4,973		0.67608	
	Amt Nec	Other Employee Benefits		31	0	0		0	
<b>Total Employee Benefit Levies (29,30,31)</b>				32	<b>5,130</b>	<b>4,973</b>	65	<b>0.67608</b>	
<b>Sub Total Special Revenue Levies (28+32)</b>				33	<b>7,179</b>	<b>6,959</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>		<b>Do Not Add</b>	
<b>Total Special Revenue Levies (33+38)</b>				39	<b>7,179</b>	<b>6,959</b>			
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	17,268	16,739	70	2.27573	
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>97,987</b>	<b>95,020</b>	72	<b>12.76987</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 **THORNTON**

(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	161,043	15,681	-23,124	-59,671		93,929	190,397	284,326
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	229,083	30,905	74,655	59,970		394,613	118,347	512,960
Actual Expenditures Except End Bal (pg 12, line 259) *	3	258,763	10,342	43,698	299		313,102	98,650	411,752
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	131,363	36,244	7,833	0	0	175,440	210,094	385,534
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
<b>** Re-Estimated FY 2007</b>									
Beginning Fund Balance	5	131,363	36,244	7,833	0	0	175,440	210,094	385,534
Re-Est Revenues	6	131,309	84,760	43,272	0	0	259,341	116,750	376,091
Re-Est Expenditures	7	131,625	105,950	43,000	0	0	280,575	96,955	377,530
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	131,047	15,054	8,105	0	0	154,206	229,889	384,095
(3)									
<b>** Budget FY 2008</b>									
Beginning Fund Balance	10	131,047	15,054	8,105	0	0	154,206	229,889	384,095
Revenues	11	143,614	88,689	42,268	237,000	0	511,571	117,650	629,221
Expenditures	12	159,710	97,340	42,268	240,000	0	539,318	94,025	633,343
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	114,951	6,403	8,105	-3,000	0	126,459	253,514	379,973

\* 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)	
<b>GOVERNMENT ACTIVITIES</b>										
<b>Public Safety</b>										
Police Department/Crime Prevention	1	962	3,188				325	4,150	4,642	4,832
Jail	2						327	0	0	0
Emergency Management	3	200					328	200	200	0
Flood Control	4						329	0	0	0
Fire Department	5	22,467	3,188				330	25,655	33,616	17,373
Ambulance	6	662	3,188				331	3,850	0	2,488
Building Inspections	7						332	0	0	0
Miscellaneous Protective Services	8						333	0	3,353	0
Animal Control	9						349	0	0	0
Other Public Safety	10						334	0	0	0
TOTAL (lines 1 - 10)	11	24,291	9,564		0			33,855	41,811	24,693
<b>Public Works</b>										
Roads, Bridges, & Sidewalks	12	39,055	4,290				353	43,345	58,385	36,183
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14	10,700					324	10,700	10,200	10,384
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16	500	500				354	1,000	2,200	3,349
Highway Engineering	17						355	0	0	0
Street Cleaning	18		600				359	600	600	500
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	0
TOTAL (lines 12 - 21)	22	50,255	5,390		0			55,645	71,385	50,416
<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	1,900					341	1,900	1,800	1,400
Community Mental Health	28						342	0	0	0
Other Health and Social Services	29						343	0	0	0
TOTAL (lines 23 - 29)	30	1,900	0		0			1,900	1,800	1,400

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	19,157	3,188					344 22,345	23,115	21,051
Museum, Band and Theater 32							345 0	0	0
Parks 33	10,440						346 10,440	11,372	12,854
Recreation 34	1,000						587 1,000	1,150	150
Cemetery 35							366 0	0	0
Community Center, Zoo, & Marina 36	437	3,188					347 3,625	3,632	4,788
Other Culture and Recreation 37							348 0	0	0
<b>TOTAL (lines 31 - 37) 38</b>	<b>31,034</b>	<b>6,376</b>			0		<b>37,410</b>	<b>39,269</b>	<b>38,843</b>
<b>Community and Economic Development</b>									
Community Beautification 39							367 0	0	0
Economic Development 40							368 0	5,000	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
<b>TOTAL (lines 39 - 43) 44</b>	<b>0</b>	<b>0</b>			0		<b>0</b>	<b>5,000</b>	<b>0</b>
<b>General Government</b>									
Mayor, Council, & City Manager 45	3,500						375 3,500	3,742	3,218
Clerk, Treasurer, & Finance Adm. 46	3,385						376 3,385	3,112	3,257
Elections 47	500						377 500	0	438
Legal Services & City Attorney 48	7,400						378 7,400	7,000	6,200
City Hall & General Buildings 49	3,185						380 3,185	6,563	2,798
Tort Liability 50							382 0	0	0
Other General Government 51	9,260						381 9,260	8,893	8,786
<b>TOTAL (lines 45 - 51) 52</b>	<b>27,230</b>	<b>0</b>			0		<b>27,230</b>	<b>29,310</b>	<b>24,697</b>
<b>Debt Service 53</b>			42,268					42,268	43,000
<b>Capital Projects 54</b>				240,000				240,000	0
<b>TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55</b>	<b>134,710</b>	<b>21,330</b>	<b>42,268</b>	<b>240,000</b>	<b>0</b>		<b>438,308</b>		
<b>BUSINESS TYPE ACTIVITIES</b>									
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>									
Water Utility 56						28,705	360 28,705	29,680	36,669
Sewer Utility 57						10,935	357 10,935	12,860	11,911
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61						34,385	383 34,385	29,415	25,070
Transit 62							364 0	0	0
Cable TV, Internet & Telephone 63							443 0	0	0
Housing Authority 64							444 0	0	0
Storm Water Utility 65							445 0	0	0
Other Business Type (city hosp., ISF, parking, etc.) 66							446 0	0	0
Enterprise DEBT SERVICE 67							447 0	0	0
Enterprise CAPITAL PROJECTS 68							448 0	0	0
<b>TOTAL Business Type Expenditures (lines 56 - 68) 69</b>						<b>74,025</b>	<b>74,025</b>	<b>71,955</b>	<b>73,650</b>
<b>TOTAL GOV &amp; BUS TYPE EXP. (lines 55+69) 70</b>	<b>134,710</b>	<b>21,330</b>	<b>42,268</b>	<b>240,000</b>	<b>0</b>	<b>74,025</b>	<b>512,333</b>	<b>71,955</b>	<b>73,650</b>
Transfers Out 71	25,000	76,010						121,010	74,000
<b>Total Expenditures &amp; Other Financing Uses (lines 71 +72) 72</b>	<b>159,710</b>	<b>97,340</b>	<b>42,268</b>	<b>240,000</b>	<b>0</b>	<b>94,025</b>	<b>633,343</b>	<b>377,530</b>	<b>411,752</b>
Continuing Appropriation 73					0			0	0
<b>Ending Fund Balance June 30 74</b>	<b>114,951</b>	<b>6,403</b>	<b>8,185</b>	<b>-3,000</b>	<b>0</b>	<b>253,514</b>	<b>379,973</b>	<b>384,095</b>	<b>385,534</b>

\* 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 THORNTON

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	71,322	6,959	16,739	0			95,020	91,058	98,307
Less: Uncollected Property Taxes - Levy Year							0	0	0
Net Current Property Taxes (line 1 minus line 2)	71,322	6,959	16,739	0			95,020	91,058	98,307
Delinquent Property Taxes							0	0	0
TIF Revenues							0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes	2,218	220	529	0			472 2,967	0	0
Parimutuel wager tax							473 0	0	0
Gaming wager tax							474 0	0	0
Mobile Home Taxes							393 0	0	0
Hotel/Motel Taxes							394 0	0	0
Other Local Option Taxes		51,010					395 51,010	49,000	52,240
Subtotal - Other City Taxes (lines 6 thru 11)	2,218	51,230	529	0			53,977	49,000	52,240
Licenses & Permits	1,455						1,455	1,278	1,305
Use of Money & Property	950						950	3,950	2,512
Intergovernmental:									
Federal Grants & Reimbursements							399 0	0	40,888
State Shared Revenues	855	30,500					400 31,355	30,855	30,905
Other State Grants & Reimbursements				192,000			401 192,000	0	0
Local Grants & Reimbursements	13,000						402 13,000	10,000	13,123
Subtotal - Intergovernmental (lines 15 thru 18)	13,855	30,500	0	192,000		0	236,355	40,855	84,916
Charges for Fees & Service:									
Water Utility						58,000	404 58,000	56,700	58,492
Sewer Utility						27,100	405 27,100	26,300	27,919
Electric Utility							406 0	0	0
Gas Utility							407 0	0	0
Parking							408 0	0	0
Airport							409 0	0	0
Landfill/Garbage						32,550	410 32,550	29,400	30,796
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							431 0	0	0
Other Fees & Charges for Service							413 0	0	0
Subtotal - Charges for Service (lines 20 thru 32)	0	0	0	0	0	117,650	117,650	112,400	117,207
Special Assessments							0	0	0
Miscellaneous	2,804						2,804	3,550	2,417
Other Financing Sources:									
Operating Transfers In	51,010		25,000	45,000			121,010	74,000	154,056
Proceeds of Debt							0	0	0
Proceeds of Capital Asset Sales							0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	51,010	0	25,000	45,000	0	0	121,010	74,000	154,056
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, &amp; 39)</b>	143,614	88,689	42,268	237,000	0	117,650	629,221	376,091	512,960
Beginning Fund Balance July 1	131,047	15,054	8,105	0	0	229,889	384,095	385,534	284,326
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 40+41)</b>	274,661	103,743	50,373	237,000	0	347,539	1,013,316	761,625	797,286

**CITY OF THORNTON 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	71,322	106	6,959	134	16,739	161	0					234	95,020	264	91,058	294	98,307
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	71,322	108	6,959	136	16,739	163	0					236	95,020	266	91,058	296	98,307
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	0									238	0	268	0	298	0
Other City Taxes	81	2,218	111	51,230	138	529	165	0					239	53,977	269	49,000	299	52,240
Licenses & Permits	82	1,455	112	0							212	0	240	1,455	270	1,278	300	1,305
Use of Money and Property	83	950	113	0	139	0	166	0	194	0	213	0	241	950	271	3,950	301	2,512
Intergovernmental	84	13,855	114	30,500	140	0	167	192,000			426	0	242	236,355	272	40,855	302	84,916
Charges for Fees & Service	85	0	115	0	141	0	168	0	195	0	214	117,650	243	117,650	273	112,400	303	117,207
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0
Miscellaneous	87	2,804	117	0	143	0	170	0	196	0	215	0	245	2,804	275	3,550	305	2,417
Sub-Total Revenues	88	92,604	118	88,689	144	17,268	171	192,000	197	0	216	117,650	246	508,211	276	302,091	306	358,904
<b>Other Financing Sources:</b>																		
Transfers In	89	51,010	119	0	145	25,000	172	45,000	198	0	217	0	247	121,010	277	74,000	307	154,056
Proceeds of Debt	90	0	459	0	146	0	173	0			218	0	248	0	278	0	308	0
Proceeds of Capital Asset Sales	91	0			147	0	174	0	199	0	219	0	249	0	279	0	309	0
<b>Total Revenues and Other Sources</b>	92	143,614	120	88,689	148	42,268	175	237,000	200	0	220	117,650	250	629,221	280	376,091	310	512,960
<b>Expenditures &amp; Other Financing Uses</b>																		
Public Safety	600	24,291	609	9,564					623	0			335	33,855	632	41,811	642	24,693
Public Works	601	50,255	610	5,390					624	0			336	55,645	633	71,385	643	50,416
Health and Social Services	602	1,900	611	0					625	0			352	1,900	634	1,800	644	1,400
Culture and Recreation	603	31,034	612	6,376					626	0			371	37,410	635	39,269	645	38,843
Community and Economic Development	604	0	613	0					627	0			372	0	636	5,000	646	0
General Government	605	27,230	614	0					628	0			373	27,230	637	29,310	647	24,697
Debt Service	606	0	615	0	618	42,268			629	0			440	42,268	638	43,000	648	43,698
Capital Projects	607	0	616	0			621	240,000	630	0			441	240,000	639	0	649	299
<b>Total Government Activities Expenditures</b>	608	134,710	617	21,330	619	42,268	622	240,000	631	0			442	438,308	640	231,575	650	0
Business Type Proprietary: Enterprise & ISF											74,025	374	74,025	641	71,955	651	73,650	
<b>Total Gov &amp; Bus Type Expenditures</b>	97	134,710	125	21,330	153	42,268	180	240,000	205	0	225	74,025	255	512,333	285	303,530	315	73,650
Transfers Out	101	25,000	129	76,010	156	0	184	0	207	0	229	20,000	259	121,010	289	74,000	319	154,056
<b>Total ALL Expenditures/Transfers Out</b>	102	159,710	130	97,340	157	42,268	185	240,000	208	0	230	94,025	260	633,343	290	145,955	320	227,706
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-16,096	131	-8,651	158	0	186	-3,000	209	0	231	23,625	261	-4,122	291	230,136	321	285,254
Continuing Appropriation							652	0			653	0	654	0	655	0		
<b>Beginning Fund Balance July 1</b>	104	131,047	132	15,054	159	8,105	187	0	210	0	232	229,889	262	384,095	292	385,534	322	284,326
<b>Ending Fund Balance June 30</b>	105	114,951	133	6,403	160	8,105	188	-3,000	211	0	233	253,514	263	379,973	293	615,670	323	569,580

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

City Name: THORNTON

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)	2003-04 Water Project	390,000	December 2003	30,000	11,768	500	42,268	25,000	17,268
(2)							0		0
(3)							0		0
(4)							0		0
(5)							0		0
(6)							0		0
(7)							0		0
(8)							0		0
(9)							0		0
(10)							0		0
(11)							0		0
(12)							0		0
(13)							0		0
(14)							0		0
(15)							0		0
(16)							0		0
(17)							0		0
(18)							0		0
(19)							0		0
(20)							0		0
(21)							0		0
(22)							0		0
(23)							0		0
(24)							0		0
(25)							0		0
(26)							0		0
(27)							0		0
(28)							0		0
(29)							0		0
(30)							0		0
	<b>TOTALS</b>			30,000	11,768	500	42,268	25,000	17,268

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

Fiscal Year  
2008

City Name: THORNTON

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	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	17,268

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of           **THORNTON**          , Iowa

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

on           03/05/2007           at           7:00 p.m.            
(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 . . . . . \$           12.76987          

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.

641-998-2415  
 phone number

          Michelle Duff            
 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	95,020	91,058	98,307
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>95,020</b>	<b>91,058</b>	<b>98,307</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	53,977	49,000	52,240
Licenses & Permits	7	1,455	1,278	1,305
Use of Money and Property	8	950	3,950	2,512
Intergovernmental	9	236,355	40,855	84,916
Charges for Fees & Service	10	117,650	112,400	117,207
Special Assessments	11	0	0	0
Miscellaneous	12	2,804	3,550	2,417
Other Financing Sources	13	121,010	74,000	154,056
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>629,221</b>	<b>376,091</b>	<b>512,960</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	33,855	41,811	24,693
Public Works	16	55,645	71,385	50,416
Health and Social Services	17	1,900	1,800	1,400
Culture and Recreation	18	37,410	39,269	38,843
Community and Economic Development	19	0	5,000	0
General Government	20	27,230	29,310	24,697
Debt Service	21	42,268	43,000	43,698
Capital Projects	22	240,000	0	299
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>438,308</b>	<b>231,575</b>	<b>0</b>
Business Type / Enterprises	24	74,025	71,955	73,650
<b>Total ALL Expenditures</b>	<b>25</b>	<b>512,333</b>	<b>303,530</b>	<b>73,650</b>
Transfers Out	26	121,010	74,000	154,056
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>633,343</b>	<b>145,955</b>	<b>227,706</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>-4,122</b>	<b>230,136</b>	<b>285,254</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	
Beginning Fund Balance July 1	30	384,095	385,534	284,326
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>379,973</b>	<b>615,670</b>	<b>569,580</b>