

# 55-518

## Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2008 - ENDING JUNE 30, 2009

The City of: Bancroft County Name: KOSSUTH Date Budget Adopted: 03/12/08  
(Date) xxxxxx

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			
<div style="border: 1px solid black; width: 100%; height: 100%;"></div>		<b>January 1, 2007 Property Valuations</b>				Last Official Census	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	9,736,180	2b		9,377,694
		<b>DEBT SERVICE</b>	3a	13,204,117	3b		12,845,631
Ag Land	4a	20,839					

Code Sec.	Dollar Limit	Purpose	(A) Request with		(B) Property Taxes		(C)	
			Utility Replacement		Levied		Rate	
384.1	8.10000	Regular General levy	5	78,863	75,959	43	8.10000	
(384)		Non-Voted Other Permissible Levies						
12(8)	0.67500	Contract for use of Bridge	6		0	44	0.00000	
12(10)	0.95000	Opr & Maint publicly owned Transit	7		0	45	0.00000	
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center	8		0	46	0.00000	
12(12)	0.13500	Opr & Maint of City owned Civic Center	9		0	47	0.00000	
12(13)	0.06750	Planning a Sanitary Disposal Project	10		0	48	0.00000	
12(14)	0.27000	Aviation Authority (under sec.330A.15)	11		0	49	0.00000	
12(15)	Amt Nec	Joint city-county building lease	12		0	50	0.00000	
12(16)	0.06750	Levee Impr. fund in special charter city	13		0	51	0.00000	
12(18)	Amt Nec	Liability, property & self insurance costs	14	7,000	6,742	52	0.71897	
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462		0	465	0.00000	
(384)		Voted Other Permissible Levies						
12(1)	0.13500	Instrumental/Vocal Music Groups	15		0	53	0.00000	
12(2)	0.81000	Memorial Building	16		0	54	0.00000	
12(3)	0.13500	Symphony Orchestra	17		0	55	0.00000	
12(4)	0.27000	Cultural & Scientific Facilities	18		0	56	0.00000	
12(5)	As Voted	County Bridge	19		0	57	0.00000	
12(6)	1.35000	Missi or Missouri River Bridge Const.	20		0	58	0.00000	
12(9)	0.03375	Aid to a Transit Company	21		0	59	0.00000	
12(17)	0.20500	Maintain Institution received by gift/devise	22		0	60	0.00000	
12(19)	1.00000	City Emergency Medical District	463		0	466	0.00000	
12(21)	0.27000	Support Public Library	23	2,629	2,532	61	0.27000	
28E.22	1.50000	Unified Law Enforcement	24		0	62	0.00000	
<b>Total General Fund Regular Levies (5 thru 24)</b>			25	<b>88,492</b>	<b>85,233</b>			
384.1	3.00375	Ag Land	26	63	63	63	3.00375	
<b>Total General Fund Tax Levies (25 + 26)</b>			27	<b>88,555</b>	<b>85,296</b>		<b>Do Not Add</b>	
Special Revenue Levies								
384.8	0.27000	Emergency (if general fund at levy limit)	28	2,629	2,532	64	0.27000	
384.6	Amt Nec	Police & Fire Retirement	29	4,000	3,853		0.41084	
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30	10,000	9,632		1.02710	
	Amt Nec	Other Employee Benefits	31		0		0.00000	
<b>Total Employee Benefit Levies (29,30,31)</b>			32	<b>14,000</b>	<b>13,485</b>	65	<b>1.43794</b>	
<b>Sub Total Special Revenue Levies (28+32)</b>			33	<b>16,629</b>	<b>16,017</b>			
Valuation								
386	As Req	With Gas & Elec						
		Without Gas & Elec						
	SSMID 1 (A)	(B)	34		0	66	0.00000	
	SSMID 2 (A)	(B)	35		0	67	0.00000	
	SSMID 3 (A)	(B)	36		0	68	0.00000	
	SSMID 4 (A)	(B)	35a		0	69	0.00000	
	SSMID 5 (A)	(B)	36a		0	565	0.00000	
	SSMID 6 (A)	(B)	37		0	566	0.00000	
<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>16,629</b>	<b>16,017</b>			
384.4	Amt Nec	Debt Service Levy	40	76.10(6)	115,715	40	112,573	8.76355
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41		0	41	0	0.00000
<b>Total Property Taxes (27+39+40+41)</b>			42	<b>220,899</b>	<b>213,886</b>	72	<b>19.56046</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.
- 5) The budget file uploaded to the SUBMIT Area matched the paper copy certified by the city to this office.

Fund Balance Worksheet for City of

**Bancroft**

		General (A)	Special Rev (B)	TIF Special Rev (C)	Debt Serv (D)	Capt Proj (E)	Permanent (G)	Total Government (H)	Proprietary (I)	Grand Total (J)
<b>(1)</b>										
<b>*Annual Report FY 2007</b>										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	-248,720	361,565		12,005	-160,666	0	-35,816	292,790	256,974
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	286,468	214,300		77,921	1,083,811	0	1,662,500	357,157	2,019,657
Actual Expenditures Except End Bal (pg 12, line 259) *	3	415,767	108,084		100,213	963,448	0	1,587,512	186,326	1,773,838
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	-378,019	467,781		-10,287	-40,303	0	39,172	463,621	502,793
<b>(2)</b>		<b>General</b>	<b>Spec Rev</b>	<b>TIF Special Rev</b>	<b>Debt Serv</b>	<b>Capt Proj</b>	<b>Permanent</b>	<b>Tot Govt</b>	<b>Proprietary</b>	<b>Grand Total</b>
<b>** Re-Estimated FY 2008</b>										
Beginning Fund Balance	5	-378,019	467,781		-10,287	-40,303	0	39,172	463,621	502,793
Re-Est Revenues	6	160,250	155,345	0	80,000	0	0	395,595	400,000	795,595
Re-Est Expenditures	7	345,400	63,000	0	0	0	42,000	450,400	0	450,400
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	-563,169	560,126	0	69,713	-40,303	-42,000	-15,633	863,621	847,988
<b>(3)</b>										
<b>** Budget FY 2009</b>										
Beginning Fund Balance	10	-563,169	560,126	0	69,713	-40,303	-42,000	-15,633	863,621	847,988
Revenues	11	126,555	151,879	91,491	115,715	0	0	485,640	355,000	840,640
Expenditures	12	413,615	90,000	75,000	0	0	0	578,615	243,000	821,615
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	-850,229	622,005	16,491	185,428	-40,303	-42,000	-108,608	975,621	867,013

\* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2007

\*\* The remaining two sections are filled in by the software once ALL worksheets are completed.

The Total Outstanding TIF Indebtedness is not used to determine the constitutional debt limit. Indebtedness as defined in Iowa Code Section 384.16, subsection 1, includes any TIF-financed agreement including annual appropriation agreements. Include the TOTAL amount for all remaining years of the agreement. Use best estimates for any agreement where the actual amount for future years is not known.

Include the total amount of outstanding loans, advances, indebtedness, or bonds outstanding, including interest, at the close of the most recently ended fiscal year through the remaining term of the indebtedness, which will be paid from TIF revenues.

<b>TOTAL OUTSTANDING TIF INDEBTEDNESS INCLUDING INTEREST OWED AS OF</b>	<b>ACTUAL 2007</b>
Annual Payments for All Bonds Paid with TIF Revenues including interest to term	66,042
TIF Non-Bond Loans & Debt - Owed to Other Entities	
Self-Financed or Internal Loan TIF Debt	
Tax Rebatelements & Other Agreements Paid with TIF Revenues	
<b>TOTAL OUTSTANDING TIF INDEBTEDNESS</b>	<b>66,042</b>

TIF Revenues are those moneys paid from the Special Fund created in section 403.19.  
 DO NOT include bond payments made with a Debt Service levy on property  
 Include ONLY debt that is to be repaid from future Tax Increment Financing revenues.  
 All debt and interest should only be listed once.  
 Include principal and interest to term in all amounts.

<b>REBATES OR PAYMENTS TO ENTITIES FROM TAXES FUNDED BY TIF</b>		<b>BUDGET 2009</b>	<b>RE-ESTIMATED 2008</b>	<b>ACTUAL 2007</b>
ENTITY NAME				
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	<b>* TOTAL Rebates or Payments to Entities</b>	0	0	0

\* The "Total Rebates or Payments" appears on the Expenditures Pages, Re-Est Exp P2 & EXP P 2, under the Community & Econ Development Program

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2009

Fiscal Years

GOVERNMENT ACTIVITIES (A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1	45,000							45,000	49,500	42,535
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	6,400							6,400	6,400	9,600
Ambulance	6	45,000							45,000	42,000	58,925
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9								0	0	0
Other Public Safety	10								0	0	8,924
TOTAL (lines 1 - 10)	11	96,400	0	0			0		96,400	97,900	119,984
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12		75,000						75,000	51,000	145,741
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14								0	0	0
Traffic Control and Safety	15								0	0	0
Snow Removal	16		15,000						15,000	12,000	0
Highway Engineering	17								0	0	0
Street Cleaning	18	15,000							15,000	92,000	0
Airport	19								0	0	0
Garbage	20								0	0	0
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	15,000	90,000	0			0		105,000	155,000	145,741
<b>HEALTH &amp; SOCIAL SERVICES</b>											
Welfare Assistance	23								0	0	0
City Hospital	24								0	0	0
Payments to Private Hospitals	25								0	0	0
Health Regulation and Inspection	26								0	0	0
Water, Air, and Mosquito Control	27	2,500							2,500	2,100	0
Community Mental Health	28								0	0	0
Other Health and Social Services	29								0	0	1,950
TOTAL (lines 23 - 29)	30	2,500	0	0			0		2,500	2,100	1,950
<b>CULTURE &amp; RECREATION</b>											
Library Services	31	45,000							45,000	41,400	63,636
Museum, Band and Theater	32	2,000							2,000	2,000	0
Parks	33	30,000							30,000	30,000	32,365
Recreation	34	30,000							30,000	30,000	54,716
Cemetery	35	2,000							2,000	2,000	1,000
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37								0	0	3,294
TOTAL (lines 31 - 37)	38	109,000	0	0			0		109,000	105,400	155,011

EXPENDITURES SCHEDULE PAGE 2  
Fiscal Year Ending

Fiscal Years

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2009	RE-ESTIMATED 2008	ACTUAL 2007
		(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>											
Community Beautification	39								0	0	0
Economic Development	40								0	0	797
Housing and Urban Renewal	41								0	0	1,650
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			0					0	0	0
TOTAL (lines 39 - 44)	45	0	0	0			0		0	0	2,447
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46	41,000							41,000	39,000	7,172
Clerk, Treasurer, & Finance Adm.	47	26,000							26,000	25,000	79,727
Elections	48								0	0	0
Legal Services & City Attorney	49	5,000							5,000	3,000	0
City Hall & General Buildings	50	3,000							3,000	3,000	0
Tort Liability	51								0	0	0
Other General Government	52								0	0	1,124
TOTAL (lines 46 - 52)	53	75,000	0	0			0		75,000	70,000	88,023
<b>DEBT SERVICE</b>	54	115,715							115,715	20,000	100,213
Gov Capital Projects	55								0	0	963,448
TIF Capital Projects	56			75,000					75,000	0	0
<b>TOTAL CAPITAL PROJECTS</b>	57	0	0	75,000		0	0		75,000	0	963,448
<b>TOTAL Government Activities Expenditures</b> (lines 11+22+30+38+45+53+54+57)	58	413,615	90,000	75,000	0	0	0		578,615	450,400	1,576,817
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59							85,000	85,000	0	80,450
Sewer Utility	60							110,000	110,000	0	105,876
Electric Utility	61								0	0	0
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64								0	0	0
Transit	65								0	0	0
Cable TV, Internet & Telephone	66								0	0	0
Housing Authority	67								0	0	0
Storm Water Utility	68								0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							48,000	48,000	0	0
Enterprise DEBT SERVICE	70								0	0	0
Enterprise CAPITAL PROJECTS	71								0	0	0
Enterprise TIF CAPITAL PROJECTS	72								0	0	0
<b>TOTAL Business Type Expenditures (lines 59 - 73)</b>	73							243,000	243,000	0	186,326
<b>TOTAL ALL EXPENDITURES (lines 58+74)</b>	74	413,615	90,000	75,000	0	0	0	243,000	821,615	450,400	1,763,143
Regular Transfers Out	75								0	0	10,695
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
<b>Total ALL Transfers Out</b>	77	0	0	0	0	0	0	0	0	0	10,695
<b>Total Expenditures &amp; Fund Transfers Out (lines 75+78)</b>	78	413,615	90,000	75,000	0	0	0	243,000	821,615	450,400	1,773,838
Continuing Appropriation	79							0	0	0	0
<b>Ending Fund Balance June 30</b>	80	-850,229	622,005	16,491	185,428	-40,303	-42,000	975,621	867,013	847,988	502,793

\* 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.

**REVENUES DETAIL**  
Fiscal Year Ending

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>											
Taxes Levied on Property	1	85,296	16,017		112,573	0			213,886	193,092	169,959
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	85,296	16,017		112,573	0			213,886	193,092	169,959
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			91,491					91,491	0	66,042
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	3,259	612		3,142	0			7,013	5,003	0
Utility franchise tax	7								0	0	0
Parimutuel wager tax	8								0	0	0
Gaming wager tax	9								0	0	0
Mobile Home Taxes	10								0	0	0
Hotel/Motel Taxes	11								0	0	0
Other Local Option Taxes *	12		67,750						67,750	70,000	72,384
Subtotal - Other City Taxes (lines 6 thru 12)	13	3,259	68,362		3,142	0			74,763	75,003	72,384
Licenses & Permits	14	1,000							1,000	0	0
Use of Money & Property	15	27,000							27,000	0	36,400
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	237,398
Road Use Taxes	17		67,500						67,500	0	67,343
Other State Grants & Reimbursements	18	10,000							10,000	49,500	7,039
Local Grants & Reimbursements	19								0	0	94,795
Subtotal - Intergovernmental (lines 16 thru 19)	20	10,000	67,500	0	0	0		0	77,500	49,500	406,575
Charges for Fees & Service:											
Water Utility	21							175,000	175,000	190,000	145,176
Sewer Utility	22							180,000	180,000	210,000	150,503
Electric Utility	23								0	0	0
Gas Utility	24								0	0	0
Parking	25								0	0	0
Airport	26								0	0	0
Landfill/Garbage	27								0	0	0
Hospital	28								0	0	0
Transit	29								0	0	0
Cable TV, Internet & Telephone	30								0	0	0
Housing Authority	31								0	0	0
Storm Water Utility	32								0	0	0
Other Fees & Charges for Service	33								0	0	34,519
Subtotal - Charges for Service (lines 21 thru 33)	34	0	0		0	0	0	355,000	355,000	400,000	330,198
Special Assessments	35								0	0	2,940
Miscellaneous	36								0	0	25,835
Other Financing Sources:											
Regular Operating Transfers In	37								0	0	10,695
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	0	0	0	0	0	0	0	0	0	10,695
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	78,000	898,629
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	0	0	0	0	0	0	0	0	78,000	909,324
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, &amp; 41)</b>	43	126,555	151,879	91,491	115,715	0	0	355,000	840,640	795,595	2,019,657
Beginning Fund Balance July 1	44	-563,169	560,126	0	69,713	-40,303	-42,000	863,621	847,988	502,793	256,974
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 42+43)</b>	45	-436,614	712,005	91,491	185,428	-40,303	-42,000	1,218,621	1,688,628	1,298,388	2,276,631

CITY OF

Bancroft

ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2009

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
<b>Revenues &amp; Other Financing Sources</b>											
Taxes Levied on Property	1	85,296	16,017		112,573	0			213,886	193,092	169,959
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>85,296</b>	<b>16,017</b>		<b>112,573</b>	<b>0</b>			<b>213,886</b>	<b>193,092</b>	<b>169,959</b>
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			91,491					91,491	0	66,042
Other City Taxes	6	3,259	68,362		3,142	0			74,763	75,003	72,384
Licenses & Permits	7	1,000	0		0	0		0	1,000	0	0
Use of Money and Property	8	27,000	0	0	0	0	0	0	27,000	0	36,400
Intergovernmental	9	10,000	67,500	0	0	0		0	77,500	49,500	406,575
Charges for Fees & Service	10	0	0		0	0	0	355,000	355,000	400,000	330,198
Special Assessments	11	0	0		0	0		0	0	0	2,940
Miscellaneous	12	0	0		0	0	0	0	0	0	25,835
Sub-Total Revenues	13	126,555	151,879	91,491	115,715	0	0	355,000	840,640	717,595	1,110,333
<b>Other Financing Sources:</b>											
<b>Total Transfers In</b>	<b>14</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,695</b>
Proceeds of Debt	15	0	0	0	0	0		0	0	78,000	898,629
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
<b>Total Revenues and Other Sources</b>	<b>17</b>	<b>126,555</b>	<b>151,879</b>	<b>91,491</b>	<b>115,715</b>	<b>0</b>	<b>0</b>	<b>355,000</b>	<b>840,640</b>	<b>795,595</b>	<b>2,019,657</b>
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	96,400	0	0			0		96,400	97,900	119,984
Public Works	19	15,000	90,000	0			0		105,000	155,000	145,741
Health and Social Services	20	2,500	0	0			0		2,500	2,100	1,950
Culture and Recreation	21	109,000	0	0			0		109,000	105,400	155,011
Community and Economic Development	22	0	0	0			0		0	0	2,447
General Government	23	75,000	0	0			0		75,000	70,000	88,023
Debt Service	24	115,715	0	0	0		0		115,715	20,000	100,213
Capital Projects	25	0	0	75,000		0	0		75,000	0	963,448
<b>Total Government Activities Expenditures</b>	<b>26</b>	<b>413,615</b>	<b>90,000</b>	<b>75,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>578,615</b>	<b>450,400</b>	<b>1,576,817</b>
Business Type Proprietary: Enterprise & ISF	27							243,000	243,000	0	186,326
<b>Total Gov &amp; Bus Type Expenditures</b>	<b>28</b>	<b>413,615</b>	<b>90,000</b>	<b>75,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>243,000</b>	<b>821,615</b>	<b>450,400</b>	<b>1,763,143</b>
<b>Total Transfers Out</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,695</b>
<b>Total ALL Expenditures/Fund Transfers Out</b>	<b>30</b>	<b>413,615</b>	<b>90,000</b>	<b>75,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>243,000</b>	<b>821,615</b>	<b>450,400</b>	<b>1,773,838</b>
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31										
	32	-287,060	61,879	16,491	115,715	0	0	112,000	19,025	345,195	245,819
Continuing Appropriation	33					0		0	0	0	
<b>Beginning Fund Balance July 1</b>	<b>34</b>	<b>-563,169</b>	<b>560,126</b>	<b>0</b>	<b>69,713</b>	<b>-40,303</b>	<b>-42,000</b>	<b>863,621</b>	<b>847,988</b>	<b>502,793</b>	<b>256,974</b>
<b>Ending Fund Balance June 30</b>	<b>35</b>	<b>-850,229</b>	<b>622,005</b>	<b>16,491</b>	<b>185,428</b>	<b>-40,303</b>	<b>-42,000</b>	<b>975,621</b>	<b>867,013</b>	<b>847,988</b>	<b>502,793</b>

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

Fiscal Year  
2009

City Name: **Bancroft**

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2009 (D)	Interest Due FY 2009 +(E)	Bond Reg & Other Fees Due FY 2009 +(F)	Total Obligation Due FY 2009 =(G)	Amount Paid by Other Sources or Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacement and Debt Service Taxes =(I)
(1)	Street Improvement	105,000	12/1/03	40,000	5,000		45,000		45,000
(2)	Pool Project	240,000	11/18/04	25,000	11,050		36,050		36,050
(3)	Street/ Sewer Improvement Project	475,000	12/27/07	5,000	29,665		34,665		34,665
(4)	Drinking Water Improvement Loan DW010426R	183,000	7/20/04	7,000	4,080	340	11,420	11,420	0
(5)	Water Revenue Bond DW030218R	600,000	1/26/04	26,000	14,460	1,205	41,665	41,665	0
(6)	Wastewater Treatment Improvement Revenue Loan MC105R	794,000		46,000	28,200	2,350	76,550	76,550	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>			149,000	92,455	3,895	245,350	129,635	115,715

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

Fiscal Year

2009

City Name: **Bancroft**

USE THIS PAGE ONLY AFTER FILLING LINES 1 THRU 30 ABOVE.

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	
Project Name	Amount of Issue	Date Certified to County Auditor	Principal Due FY 2009	Interest Due FY 2009 +	Bond Reg/Other Fees Due FY 2009 +	Total Obligation Due FY 2009 =	Paid from Funds OTHER THAN Current Year Property Taxes -	Amount Paid by Current Year Debt Service Levy #NAME?
(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
			149,000	92,455	3,895	245,350	129,635	115,715

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2008 - ENDING JUNE 30, 2009

City of                     **Bancroft**                    , Iowa

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

on           03/12/08           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 . . . . . \$           19.56046          

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.

515-885-2382  
phone number

                    Michael J. Brennan                      
City Clerk/Finance Officer's NAME

		Budget FY 2009	Re-estimated FY 2008	Actual FY 2007
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	213,886	193,092	169,959
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>213,886</b>	<b>193,092</b>	<b>169,959</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	91,491	0	66,042
Other City Taxes	6	74,763	75,003	72,384
Licenses & Permits	7	1,000	0	0
Use of Money and Property	8	27,000	0	36,400
Intergovernmental	9	77,500	49,500	406,575
Charges for Fees & Service	10	355,000	400,000	330,198
Special Assessments	11	0	0	2,940
Miscellaneous	12	0	0	25,835
Other Financing Sources	13	0	78,000	909,324
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>840,640</b>	<b>795,595</b>	<b>2,019,657</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	96,400	97,900	119,984
Public Works	16	105,000	155,000	145,741
Health and Social Services	17	2,500	2,100	1,950
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Business Type / Enterprises	24	243,000	0	186,326
<b>Total ALL Expenditures</b>	<b>25</b>	<b>821,615</b>	<b>450,400</b>	<b>1,763,143</b>
Transfers Out	26	0	0	10,695
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>821,615</b>	<b>450,400</b>	<b>1,773,838</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>19,025</b>	<b>345,195</b>	<b>245,819</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	
Beginning Fund Balance July 1	30	847,988	502,793	256,974
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>867,013</b>	<b>847,988</b>	<b>502,793</b>