

45-422

Adoption of Budget and Certification of City Taxes

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

The City of: ELMA County Name: HOWARD Date Budget Adopted: 03/10/08
(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.

641-393-2543
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2007 Property Valuations

Last Official Census

	With Gas & Electric	Without Gas & Electric	
Regular 2a	8,859,650	8,668,011	598
DEBT SERVICE 3a	9,151,446	8,959,807	
Ag Land 4a	194,333		

TAXES LEVIED

Code Sec.	Dollar Limit	Purpose	(A) Request with Utility Replacement	(B) Property Taxes Levied	(C) Rate
384.1	8.10000	Regular General levy	5 71,763	70,211	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 9,555	9,348	52 1.07849
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462 1,234	1,207	465 0.13928
(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 7,176	7,021	54 0.81000
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	0	61 0.00000
28E.22	1.50000	Unified Law Enforcement	24	0	62 0.00000
Total General Fund Regular Levies (5 thru 24)			25 89,728	87,787	
384.1	3.00375	Ag Land	26 583	583	63 3.00001
Total General Fund Tax Levies (25 + 26)			27 90,311	88,370	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28 2,392	2,340	64 0.27000
384.6	Amt Nec	Police & Fire Retirement	29 0	0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30 8,000	7,827	0.90297
	Amt Nec	Other Employee Benefits	31 8,000	7,827	0.90297
Total Employee Benefit Levies (29,30,31)			32 16,000	15,654	65 1.80594
Sub Total Special Revenue Levies (28+32)			33 18,392	17,994	
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
Total SSMID (34 thru 37)			38 0	0	Do Not Add
Total Special Revenue Levies (33+38)			39 18,392	17,994	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 14,680	14,373	70 1.60412
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
Total Property Taxes (27+39+40+41)			42 123,383	120,737	72 13.80783

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.

(County Auditor)

Fund Balance Worksheet for City of

ELMA

		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)
(1)										
*Annual Report FY 2007										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	18,341	85,383		65	9,251	13,081	126,121	212,262	338,383
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	194,221	93,466		14,706	2,303	1,733	306,429	763,107	1,069,536
Actual Expenditures Except End Bal (pg 12, line 259) *	3	194,221	63,141		14,680			272,042	762,589	1,034,631
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	18,341	115,708		91	11,554	14,814	160,508	212,780	373,288
(2)		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
** Re-Estimated FY 2008										
Beginning Fund Balance	5	18,341	115,708		91	11,554	14,814	160,508	212,780	373,288
Re-Est Revenues	6	458,833	96,194	0	14,680	60,237	0	629,944	166,600	796,544
Re-Est Expenditures	7	458,833	120,404	0	14,680	34,000	2,000	629,917	179,000	808,917
Continuing Appropriation	8					0	0	0	0	0
Ending Fund Balance	9	18,341	91,498	0	91	37,791	12,814	160,535	200,380	360,915
(3)										
** Budget FY 2009										
Beginning Fund Balance	10	18,341	91,498	0	91	37,791	12,814	160,535	200,380	360,915
Revenues	11	149,103	98,392	10,322	14,680	2,000	0	274,497	1,907,500	2,181,997
Expenditures	12	149,103	66,192	10,322	14,680	0	0	240,297	2,029,400	2,269,697
Continuing Appropriation	13					0	0	0	0	0
Ending Fund Balance	14	18,341	123,698	0	91	39,791	12,814	194,735	78,480	273,215

* 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.

TOTAL OUTSTANDING TIF INDEBTEDNESS INCLUDING INTEREST OWED AS OF	ACTUAL 2007
Annual Payments for All Bonds Paid with TIF Revenues including interest to term	
TIF Non-Bond Loans & Debt - Owed to Other Entities	
Self-Financed or Internal Loan TIF Debt	
Tax Rebatelements & Other Agreements Paid with TIF Revenues	
TOTAL OUTSTANDING TIF INDEBTEDNESS	0

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.

REBATES OR PAYMENTS TO ENTITIES FROM TAXES FUNDED BY TIF		BUDGET 2009	RE-ESTIMATED 2008	ACTUAL 2007
ENTITY NAME				
1	DON'S CAR WASH	2,306		
2	ELMA LOCKER & GROCERY	8,016		
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	* TOTAL Rebates or Payments to Entities	10,322	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)
PUBLIC SAFETY											
Police Department/Crime Prevention	1								0	0	0
Jail	2								0	0	0
Emergency Management	3	1,234							1,234	1,234	1,692
Flood Control	4								0	0	0
Fire Department	5	11,800	2,400						14,200	14,200	15,628
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8	1,200							1,200	1,200	1,200
Animal Control	9								0	0	0
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	14,234	2,400	0			0		16,634	16,634	18,520
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	14,000	36,400						50,400	74,000	58,683
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		9,000						9,000	9,200	9,123
Traffic Control and Safety	15								0	0	0
Snow Removal	16		3,000						3,000	2,400	2,611
Highway Engineering	17								0	0	0
Street Cleaning	18		2,000						2,000	2,000	1,948
Airport	19								0	0	0
Garbage	20	26,400							26,400	26,400	25,159
Other Public Works	21								0	0	5,008
TOTAL (lines 12 - 21)	22	40,400	50,400	0			0		90,800	114,000	102,532
HEALTH & SOCIAL SERVICES											
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								0	0	0
Community Mental Health	28								0	0	0
Other Health and Social Services	29	300							300	300	0
TOTAL (lines 23 - 29)	30	300	0	0			0		300	300	0
CULTURE & RECREATION											
Library Services	31	27,000	2,250						29,250	38,600	32,341
Museum, Band and Theater	32	950							950	950	1,127
Parks	33	10,100	650						10,750	103,100	13,300
Recreation	34								0	0	0
Cemetery	35	700							700	700	700
Community Center, Zoo, & Marina	36	7,176							7,176	7,212	8,020
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	45,926	2,900	0			0		48,826	150,562	55,488

EXPENDITURES SCHEDULE PAGE 2
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)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39	1,000							1,000	1,000	465
Economic Development	40	500							500	500	500
Housing and Urban Renewal	41	0							0	175,000	39,999
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			10,322					10,322	0	0
TOTAL (lines 39 - 44)	45	1,500	0	10,322			0		11,822	176,500	40,964
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	3,700	300						4,000	4,000	3,754
Clerk, Treasurer, & Finance Adm.	47	12,000	2,000						14,000	12,700	12,545
Elections	48								0	500	0
Legal Services & City Attorney	49	2,500							2,500	7,000	3,887
City Hall & General Buildings	50	9,888							9,888	15,945	7,020
Tort Liability	51	9,555							9,555	9,555	6,347
Other General Government	52	5,300							5,300	5,300	3,435
TOTAL (lines 46 - 52)	53	42,943	2,300	0			0		45,243	55,000	36,988
DEBT SERVICE											
Gov Capital Projects	54				14,680				14,680	14,680	14,680
TIF Capital Projects	56								0	34,000	0
TOTAL CAPITAL PROJECTS	57	0	0	0			0		0	34,000	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	145,303	58,000	10,322	14,680	0	0		228,305	561,676	269,172
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							37,000	37,000	37,000	612,208
Sewer Utility	60							65,000	65,000	115,000	150,381
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								0	0	0
Enterprise DEBT SERVICE	70							27,400	27,400	27,000	0
Enterprise CAPITAL PROJECTS	71							1,900,000	1,900,000	0	0
Enterprise TIF CAPITAL PROJECTS	72								0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							2,029,400	2,029,400	179,000	762,589
TOTAL ALL EXPENDITURES (lines 58+74)	74	145,303	58,000	10,322	14,680	0	0	2,029,400	2,257,705	740,676	1,031,761
Regular Transfers Out	75	3,800	8,192						11,992	68,241	2,870
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	3,800	8,192	0	0	0	0	0	11,992	68,241	2,870
Total Expenditures & Fund Transfers Out (lines 75+78)	78	149,103	66,192	10,322	14,680	0	0	2,029,400	2,269,697	808,917	1,034,631
Continuing Appropriation	79							0	0	0	0
Ending Fund Balance June 30	80	18,341	123,698	0	91	39,791	12,814	78,480	273,215	360,915	373,288

* 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)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	88,370	17,994		14,373	0			120,737	120,975	114,295
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	88,370	17,994		14,373	0			120,737	120,975	114,295
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			10,322					10,322	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	1,941	398		307	0			2,646	2,668	1,598
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	10,000	30,000						40,000	40,000	44,274
Subtotal - Other City Taxes (lines 6 thru 12)	13	11,941	30,398		307	0			42,646	42,668	45,872
Licenses & Permits	14	2,000							2,000	2,000	1,839
Use of Money & Property	15	6,000						8,000	14,000	13,000	11,857
Intergovernmental:											
Federal Grants & Reimbursements	16							917,800	917,800	252,000	195,837
Road Use Taxes	17		50,000						50,000	50,000	49,840
Other State Grants & Reimbursements	18								0	0	0
Local Grants & Reimbursements	19	12,000							12,000	17,000	13,303
Subtotal - Intergovernmental (lines 16 thru 19)	20	12,000	50,000	0	0	0		917,800	979,800	319,000	258,980
Charges for Fees & Service:											
Water Utility	21							37,000	37,000	37,000	40,451
Sewer Utility	22							65,000	65,000	115,000	103,754
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	26,400							26,400	26,400	26,441
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	0
Subtotal - Charges for Service (lines 21 thru 33)	34	26,400	0		0	0	0	102,000	128,400	178,400	170,646
Special Assessments	35								0	0	0
Miscellaneous	36								0	11,510	44,078
Other Financing Sources:											
Regular Operating Transfers In	37	2,392				2,000		7,600	11,992	68,241	2,870
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	2,392	0	0	0	2,000	0	7,600	11,992	68,241	2,870
Proceeds of Debt (Excluding TIF Internal Borrowing)	40							872,100	872,100	38,500	0
Proceeds of Capital Asset Sales	41								0	2,250	419,099
Subtotal-Other Financing Sources (lines 38 thru 40)	42	2,392	0	0	0	2,000	0	879,700	884,092	108,991	421,969
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	149,103	98,392	10,322	14,680	2,000	0	1,907,500	2,181,997	796,544	1,069,536
Beginning Fund Balance July 1	44	18,341	91,498	0	91	37,791	12,814	200,380	360,915	373,288	338,383
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	167,444	189,890	10,322	14,771	39,791	12,814	2,107,880	2,542,912	1,169,832	1,407,919

CITY OF

ELMA

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)
Revenues & Other Financing Sources											
Taxes Levied on Property	1	88,370	17,994		14,373	0			120,737	120,975	114,295
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	88,370	17,994		14,373	0			120,737	120,975	114,295
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			10,322					10,322	0	0
Other City Taxes	6	11,941	30,398		307	0			42,646	42,668	45,872
Licenses & Permits	7	2,000	0					0	2,000	2,000	1,839
Use of Money and Property	8	6,000	0	0	0	0	0	8,000	14,000	13,000	11,857
Intergovernmental	9	12,000	50,000	0	0	0		917,800	979,800	319,000	258,980
Charges for Fees & Service	10	26,400	0		0	0	0	102,000	128,400	178,400	170,646
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	0	0		0	0	0	0	0	11,510	44,078
Sub-Total Revenues	13	146,711	98,392	10,322	14,680	0	0	1,027,800	1,297,905	687,553	647,567
Other Financing Sources:											
Total Transfers In	14	2,392	0	0	0	2,000	0	7,600	11,992	68,241	2,870
Proceeds of Debt	15	0	0	0	0	0		872,100	872,100	38,500	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	2,250	419,099
Total Revenues and Other Sources	17	149,103	98,392	10,322	14,680	2,000	0	1,907,500	2,181,997	796,544	1,069,536
Expenditures & Other Financing Uses											
Public Safety	18	14,234	2,400	0			0		16,634	16,634	18,520
Public Works	19	40,400	50,400	0			0		90,800	114,000	102,532
Health and Social Services	20	300	0	0			0		300	300	0
Culture and Recreation	21	45,926	2,900	0			0		48,826	150,562	55,488
Community and Economic Development	22	1,500	0	10,322			0		11,822	176,500	40,964
General Government	23	42,943	2,300	0			0		45,243	55,000	36,988
Debt Service	24	0	0	0	14,680		0		14,680	14,680	14,680
Capital Projects	25	0	0	0		0	0		0	34,000	0
Total Government Activities Expenditures	26	145,303	58,000	10,322	14,680	0	0		228,305	561,676	269,172
Business Type Proprietary: Enterprise & ISF	27							2,029,400	2,029,400	179,000	762,589
Total Gov & Bus Type Expenditures	28	145,303	58,000	10,322	14,680	0	0	2,029,400	2,257,705	740,676	1,031,761
Total Transfers Out	29	3,800	8,192	0	0	0	0	0	11,992	68,241	2,870
Total ALL Expenditures/Fund Transfers Out	30	149,103	66,192	10,322	14,680	0	0	2,029,400	2,269,697	808,917	1,034,631
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	0	32,200	0	0	2,000	0	-121,900	-87,700	-12,373	34,905
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	18,341	91,498	0	91	37,791	12,814	200,380	360,915	373,288	338,383
Ending Fund Balance June 30	35	18,341	123,698	0	91	39,791	12,814	78,480	273,215	360,915	373,288

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

Fiscal Year
2009

City Name: ELMA

	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)	PEOPLES SAVINGS BANK	160,000		11,471	3,209		14,680	0	14,680
(2)	IA FINANCE AUTHORITY - WATER PROJECT	425,000		17,000	9,550	850	27,400	27,400	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
	TOTALS			28,471	12,759	850	42,080	27,400	14,680

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

Fiscal Year

2009

City Name: ELMA

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?
(A)	(B)	(C)	(D)	+ (E)	+ (F)	= (G)	- (H)	
(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
			28,471	12,759	850	42,080	27,400	14,680

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of ELMA, Iowa

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

on 03/10/08 at 7:15 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 \$ 13.80783

The estimated tax levy rate per \$1000 valuation on Agricultural land is \$ 3.00001

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget.

641-393-2543
phone number

SANDY LENTZ
City Clerk/Finance Officer's NAME

		Budget FY 2009	Re-estimated FY 2008	Actual FY 2007
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	120,737	120,975	114,295
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	120,737	120,975	114,295
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	10,322	0	0
Other City Taxes	6	42,646	42,668	45,872
Licenses & Permits	7	2,000	2,000	1,839
Use of Money and Property	8	14,000	13,000	11,857
Intergovernmental	9	979,800	319,000	258,980
Charges for Fees & Service	10	128,400	178,400	170,646
Special Assessments	11	0	0	0
Miscellaneous	12	0	11,510	44,078
Other Financing Sources	13	884,092	108,991	421,969
Total Revenues and Other Sources	14	2,181,997	796,544	1,069,536
Expenditures & Other Financing Uses				
Public Safety	15	16,634	16,634	18,520
Public Works	16	90,800	114,000	102,532
Health and Social Services	17	300	300	0
Culture and Recreation	18	48,826	150,562	55,488
Community and Economic Development	19	11,822	176,500	40,964
General Government	20	45,243	55,000	36,988
Debt Service	21	14,680	14,680	14,680
Capital Projects	22	0	34,000	0
Total Government Activities Expenditures	23	228,305	561,676	269,172
Business Type / Enterprises	24	2,029,400	179,000	762,589
Total ALL Expenditures	25	2,257,705	740,676	1,031,761
Transfers Out	26	11,992	68,241	2,870
Total ALL Expenditures/Transfers Out	27	2,269,697	808,917	1,034,631
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-87,700	-12,373	34,905
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	360,915	373,288	338,383
Ending Fund Balance June 30	31	273,215	360,915	373,288