

95-912

Adoption of Budget and Certification of City Taxes

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

The City of: Forest City County Name: WINNEBAGO & HANCOCK Date Budget Adopted: 03/03/08
(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.

641-585-3574
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2007 Property Valuations

Last Official Census

	With Gas & Electric	Without Gas & Electric	
Regular	2a <u>108,820,697</u>	2b <u>107,862,444</u>	
DEBT SERVICE	3a <u>115,926,062</u>	3b <u>114,967,809</u>	
Ag Land	4a <u>318,086</u>		

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	5 881,448	873,686	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	0	52 0.00000
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	0	61 0.00000
28E.22	1.50000	Unified Law Enforcement	24	0	62 0.00000
Total General Fund Regular Levies (5 thru 24)			25 881,448	873,686	
384.1	3.00375	Ag Land	26 955	955	63 3.00375
Total General Fund Tax Levies (25 + 26)			27 882,403	874,641	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28	0	64 0.00000
384.6	Amt Nec	Police & Fire Retirement	29	0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30 120,000	118,943	1.10273
	Amt Nec	Other Employee Benefits	31 150,000	148,679	1.37841
Total Employee Benefit Levies (29,30,31)			32 270,000	267,623	65 2.48115
Sub Total Special Revenue Levies (28+32)			33 270,000	267,623	
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)			39 270,000	267,623	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 562,159	557,512	70 4.84929
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
Total Property Taxes (27+39+40+41)			42 1,714,562	1,699,776	72 15.43044

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

Forest City

		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	1,486,459	-667,790		-53,585	290,534	170,681	1,226,299	9,942,732	11,169,031
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	3,292,606	1,643,054		393,023	2,618,884	14,142	7,961,709	6,475,507	14,437,216
Actual Expenditures Except End Bal (pg 12, line 259) *	3	3,166,933	1,313,108		325,790	501,451	7,539	5,314,821	8,160,854	13,475,675
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	1,612,132	-337,844		13,648	2,407,967	177,284	3,873,187	8,257,385	12,130,572
(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	1,612,132	-337,844		13,648	2,407,967	177,284	3,873,187	8,257,385	12,130,572
Re-Est Revenues	6	3,885,580	482,400	231,759	508,654	828,032	12,000	5,948,425	6,081,567	12,029,992
Re-Est Expenditures	7	3,944,841	351,947	245,860	488,554	3,358,142	7,100	8,396,444	8,402,950	16,799,394
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	1,552,871	-207,391	-14,101	33,748	-122,143	182,184	1,425,168	5,936,002	7,361,170
(3)										
** Budget FY 2009										
Beginning Fund Balance	10	1,552,871	-207,391	-14,101	33,748	-122,143	182,184	1,425,168	5,936,002	7,361,170
Revenues	11	4,252,514	1,008,955	262,920	597,159	2,443,000	12,000	8,576,548	7,513,567	16,090,115
Expenditures	12	4,254,861	939,000	1,155,494	577,159	1,588,000	9,200	8,523,714	8,455,199	16,978,913
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	1,550,524	-137,436	-906,675	53,748	732,857	184,984	1,478,002	4,994,370	6,472,372

* 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	843,394
Tax Rebatelements & Other Agreements Paid with TIF Revenues	1,296,089
TOTAL OUTSTANDING TIF INDEBTEDNESS	2,139,483

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	K & K Development (Bill's Family Foods)	35,730	35,730	
2	K & K Development (Ace Hardware)	5,000	5,000	
3	Prairie View	28,017	8,400	
4	CDI LLC (main building)	25,000	25,000	
5	CDI LLC (addition to main building)	15,000	15,000	
6	F.C.E.D. (CDI)	10,000	10,000	
7	F.C.E.D. (CDI)	15,000	15,000	
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	* TOTAL Rebates or Payments to Entities	133,747	114,130	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	674,645							674,645	631,360	638,574
Jail	2								0	0	0
Emergency Management	3								0	2,400	2,300
Flood Control	4								0	0	0
Fire Department	5	152,325							152,325	149,955	86,286
Ambulance	6	228,715							228,715	206,745	209,035
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8	55,000							55,000	54,000	53,546
Animal Control	9	600							600	0	0
Other Public Safety	10	2,400							2,400	600	0
TOTAL (lines 1 - 10)	11	1,113,685	0	0			0		1,113,685	1,045,060	989,741
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	395,315		890,000					1,285,315	397,692	372,932
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14								0	0	0
Traffic Control and Safety	15	5,700							5,700	5,500	4,858
Snow Removal	16	51,550							51,550	37,450	40,001
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19	1,265,776							1,265,776	1,053,912	466,587
Garbage	20	357,615							357,615	466,545	347,818
Other Public Works	21	27,000							27,000	26,000	0
TOTAL (lines 12 - 21)	22	2,102,956	0	890,000			0		2,992,956	1,987,099	1,232,196
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	20,000							20,000	18,000	16,785
Community Mental Health	28								0	0	0
Other Health and Social Services	29								0	0	27,908
TOTAL (lines 23 - 29)	30	20,000	0	0			0		20,000	18,000	44,693
CULTURE & RECREATION											
Library Services	31	136,201					9,200		145,401	143,599	146,808
Museum, Band and Theater	32	2,000							2,000	2,000	2,000
Parks	33	167,499							167,499	160,820	148,106
Recreation	34	93,395							93,395	96,880	520,434
Cemetery	35	45,065							45,065	44,295	40,169
Community Center, Zoo, & Marina	36	22,450							22,450	22,100	22,343
Other Culture and Recreation	37	127,700							127,700	121,365	0
TOTAL (lines 31 - 37)	38	594,310	0	0			9,200		603,510	591,059	879,860

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)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39	11,700		131,747					143,447	11,700	9,414
Economic Development	40	171,750	37,000						208,750	267,480	510,459
Housing and Urban Renewal	41	18,000							18,000	0	0
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			133,747					133,747	114,130	0
TOTAL (lines 39 - 44)	45	201,450	37,000	265,494			0		503,944	393,310	519,873
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	104,265							104,265	102,480	24,271
Clerk, Treasurer, & Finance Adm.	47	94,200							94,200	92,135	146,135
Elections	48								0	2,800	1,579
Legal Services & City Attorney	49								0	0	0
City Hall & General Buildings	50	23,995							23,995	23,055	18,594
Tort Liability	51								0	0	0
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	222,460	0	0			0		222,460	220,470	190,579
DEBT SERVICE											
Gov Capital Projects	55				577,159	78,000			577,159	488,554	325,790
TIF Capital Projects	56					1,510,000			1,510,000	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		1,588,000	0		1,588,000	3,358,142	127,089
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	4,254,861	37,000	1,155,494	577,159	1,588,000	9,200		7,621,714	8,101,694	4,309,821
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							681,535	681,535	412,805	394,017
Sewer Utility	60							1,234,455	1,234,455	792,430	1,223,664
Electric Utility	61							5,622,014	5,622,014	6,241,845	4,124,061
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							549,195	549,195	627,370	483,082
Enterprise DEBT SERVICE	70								0	0	362,930
Enterprise CAPITAL PROJECTS	71								0	0	0
Enterprise TIF CAPITAL PROJECTS	72								0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							8,087,199	8,087,199	8,074,450	6,587,754
TOTAL ALL EXPENDITURES (lines 58+74)	74	4,254,861	37,000	1,155,494	577,159	1,588,000	9,200	8,087,199	15,708,913	16,176,144	10,897,575
Regular Transfers Out	75		902,000					368,000	1,270,000	1,126,500	2,578,100
Internal TIF Loan / Repayment Transfers Out	76								0	-503,250	0
Total ALL Transfers Out	77	0	902,000	0	0	0	0	368,000	1,270,000	623,250	2,578,100
Total Expenditures & Fund Transfers Out (lines 75+78)	78	4,254,861	939,000	1,155,494	577,159	1,588,000	9,200	8,455,199	16,978,913	16,799,394	13,475,675
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	1,550,524	-137,436	-906,675	53,748	732,857	184,984	4,994,370	6,472,372	7,361,170	12,130,572

* 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	874,641	267,623		557,512	0			1,699,776	1,587,273	1,354,261
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	874,641	267,623		557,512	0			1,699,776	1,587,273	1,354,261
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			262,920					262,920	231,759	245,779
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	7,762	2,377		4,647	0			14,786	0	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		40,000						40,000	40,000	40,151
Other Local Option Taxes *	12		300,000						300,000	300,000	306,257
Subtotal - Other City Taxes (lines 6 thru 12)	13	7,762	342,377		4,647	0			354,786	340,000	346,408
Licenses & Permits	14	8,175							8,175	8,175	8,190
Use of Money & Property	15	205,486							205,486	235,486	583,674
Intergovernmental:											
Federal Grants & Reimbursements	16	1,140,000							1,140,000	798,000	618,004
Road Use Taxes	17								0	0	366,384
Other State Grants & Reimbursements	18	4,800	372,000			78,000			454,800	438,182	0
Local Grants & Reimbursements	19	108,000							108,000	909,000	144,373
Subtotal - Intergovernmental (lines 16 thru 19)	20	1,252,800	372,000	0	0	78,000		0	1,702,800	2,145,182	1,128,761
Charges for Fees & Service:											
Water Utility	21							436,500	436,500	427,250	394,769
Sewer Utility	22							1,569,150	1,569,150	718,900	573,551
Electric Utility	23							5,369,917	5,369,917	4,760,417	3,803,357
Gas Utility	24							0	0	0	0
Parking	25							0	0	0	0
Airport	26							0	0	0	0
Landfill/Garbage	27	405,000						0	405,000	405,000	356,229
Hospital	28							0	0	0	0
Transit	29	5,200						0	5,200	5,200	5,800
Cable TV, Internet & Telephone	30							0	0	0	0
Housing Authority	31							0	0	0	0
Storm Water Utility	32							138,000	138,000	175,000	136,880
Other Fees & Charges for Service	33	190,900						0	190,900	163,100	36,740
Subtotal - Charges for Service (lines 21 thru 33)	34	601,100	0		0	0	0	7,513,567	8,114,667	6,654,867	5,307,326
Special Assessments	35				20,000				20,000	50,000	37,233
Miscellaneous	36	47,550	26,955				12,000		86,505	154,000	851,440
Other Financing Sources:											
Regular Operating Transfers In	37	1,255,000			15,000				1,270,000	1,126,500	2,578,100
Internal TIF Loan Transfers In	38								0	-503,250	0
Subtotal ALL Operating Transfers In	39	1,255,000	0	0	15,000	0	0	0	1,270,000	623,250	2,578,100
Proceeds of Debt (Excluding TIF Internal Borrowing)	40					2,365,000			2,365,000	0	1,996,044
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	1,255,000	0	0	15,000	2,365,000	0	0	3,635,000	623,250	4,574,144
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	4,252,514	1,008,955	262,920	597,159	2,443,000	12,000	7,513,567	16,090,115	12,029,992	14,437,216
Beginning Fund Balance July 1	44	1,552,871	-207,391	-14,101	33,748	-122,143	182,184	5,936,002	7,361,170	12,130,572	11,169,031
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	5,805,385	801,564	248,819	630,907	2,320,857	194,184	13,449,569	23,451,285	24,160,564	25,606,247

CITY OF

Forest City

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	874,641	267,623		557,512	0			1,699,776	1,587,273	1,354,261
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	874,641	267,623		557,512	0			1,699,776	1,587,273	1,354,261
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			262,920					262,920	231,759	245,779
Other City Taxes	6	7,762	342,377		4,647	0			354,786	340,000	346,408
Licenses & Permits	7	8,175	0					0	8,175	8,175	8,190
Use of Money and Property	8	205,486	0	0	0	0	0	0	205,486	235,486	583,674
Intergovernmental	9	1,252,800	372,000	0	0	78,000		0	1,702,800	2,145,182	1,128,761
Charges for Fees & Service	10	601,100	0		0	0	0	7,513,567	8,114,667	6,654,867	5,307,326
Special Assessments	11	0	0		20,000	0		0	20,000	50,000	37,233
Miscellaneous	12	47,550	26,955		0	0	12,000	0	86,505	154,000	851,440
Sub-Total Revenues	13	2,997,514	1,008,955	262,920	582,159	78,000	12,000	7,513,567	12,455,115	11,406,742	9,863,072
Other Financing Sources:											
Total Transfers In	14	1,255,000	0	0	15,000	0	0	0	1,270,000	623,250	2,578,100
Proceeds of Debt	15	0	0	0	0	2,365,000		0	2,365,000	0	1,996,044
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	4,252,514	1,008,955	262,920	597,159	2,443,000	12,000	7,513,567	16,090,115	12,029,992	14,437,216
Expenditures & Other Financing Uses											
Public Safety	18	1,113,685	0	0			0		1,113,685	1,045,060	989,741
Public Works	19	2,102,956	0	890,000			0		2,992,956	1,987,099	1,232,196
Health and Social Services	20	20,000	0	0			0		20,000	18,000	44,693
Culture and Recreation	21	594,310	0	0			9,200		603,510	591,059	879,860
Community and Economic Development	22	201,450	37,000	265,494			0		503,944	393,310	519,873
General Government	23	222,460	0	0			0		222,460	220,470	190,579
Debt Service	24	0	0	0	577,159		0		577,159	488,554	325,790
Capital Projects	25	0	0	0		1,588,000	0		1,588,000	3,358,142	127,089
Total Government Activities Expenditures	26	4,254,861	37,000	1,155,494	577,159	1,588,000	9,200		7,621,714	8,101,694	4,309,821
Business Type Proprietary: Enterprise & ISF	27							8,087,199	8,087,199	8,074,450	6,587,754
Total Gov & Bus Type Expenditures	28	4,254,861	37,000	1,155,494	577,159	1,588,000	9,200	8,087,199	15,708,913	16,176,144	10,897,575
Total Transfers Out	29	0	902,000	0	0	0	0	368,000	1,270,000	623,250	2,578,100
Total ALL Expenditures/Fund Transfers Out	30	4,254,861	939,000	1,155,494	577,159	1,588,000	9,200	8,455,199	16,978,913	16,799,394	13,475,675
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	-2,347	69,955	-892,574	20,000	855,000	2,800	-941,632	-888,798	-4,769,402	961,541
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	1,552,871	-207,391	-14,101	33,748	-122,143	182,184	5,936,002	7,361,170	12,130,572	11,169,031
Ending Fund Balance June 30	35	1,550,524	-137,436	-906,675	53,748	732,857	184,984	4,994,370	6,472,372	7,361,170	12,130,572

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

Fiscal Year
2009

City Name: Forest City

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 Work	1,370,000	Mar 02	180,000	7,830	300	188,130		188,130
(2)	Street Work	1,255,000	June 03	110,000	28,380	300	138,680		138,680
(3)	Aquatic Center	2,000,000	Dec 06	75,000	79,599	350	154,949		154,949
(4)	Street Work	2,365,000	Feb 08	0	95,000	400	95,400	15,000	80,400
(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				365,000	210,809	1,350	577,159	15,000	562,159

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

Fiscal Year

2009

City Name: Forest City

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
			365,000	210,809	1,350	577,159	15,000	562,159

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of Forest City, Iowa

The City Council will conduct a public hearing on the proposed Budget at Forest City City Hall
on 03/03/08 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 \$ 15.43044

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.

641-585-3574
phone number

Paul D. Boock, City Clerk
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	1,699,776	1,587,273	1,354,261
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	1,699,776	1,587,273	1,354,261
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	262,920	231,759	245,779
Other City Taxes	6	354,786	340,000	346,408
Licenses & Permits	7	8,175	8,175	8,190
Use of Money and Property	8	205,486	235,486	583,674
Intergovernmental	9	1,702,800	2,145,182	1,128,761
Charges for Fees & Service	10	8,114,667	6,654,867	5,307,326
Special Assessments	11	20,000	50,000	37,233
Miscellaneous	12	86,505	154,000	851,440
Other Financing Sources	13	3,635,000	623,250	4,574,144
Total Revenues and Other Sources	14	16,090,115	12,029,992	14,437,216
Expenditures & Other Financing Uses				
Public Safety	15	1,113,685	1,045,060	989,741
Public Works	16	2,992,956	1,987,099	1,232,196
Health and Social Services	17	20,000	18,000	44,693
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General Government	20	222,460	220,470	190,579
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Total Government Activities Expenditures	23	7,621,714	8,101,694	4,309,821
Business Type / Enterprises	24	8,087,199	8,074,450	6,587,754
Total ALL Expenditures	25	15,708,913	16,176,144	10,897,575
Transfers Out	26	1,270,000	623,250	2,578,100
Total ALL Expenditures/Transfers Out	27	16,978,913	16,799,394	13,475,675
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-888,798	-4,769,402	961,541
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	7,361,170	12,130,572	11,169,031
Ending Fund Balance June 30	31	6,472,372	7,361,170	12,130,572