

# 38-356

## Adoption of Budget and Certification of City Taxes

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

The City of: Grundy Center County Name: GRUNDY 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.

319-825-6118  
Telephone Number

Signature

County Auditor Date Stamp

### January 1, 2007 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular 2a	56,467,418	55,946,060	2,596
DEBT SERVICE 3a	61,713,292	61,191,934	
Ag Land 4a	600,677		

### 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	5 457,386	453,163	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 7,623	7,553	47 0.13500
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 86,838	86,036	52 1.53784
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
<b>Total General Fund Regular Levies (5 thru 24)</b>			25 551,847	546,752	
384.1	3.00375	Ag Land	26 1,804	1,804	63 3.00375
<b>Total General Fund Tax Levies (25 + 26)</b>			27 553,651	548,556	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28 15,246	15,105	64 0.27000
384.6	Amt Nec	Police & Fire Retirement	29 26,549	26,304	0.47016
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30 46,240	45,813	0.81888
	Amt Nec	Other Employee Benefits	31 123,776	122,633	2.19199
<b>Total Employee Benefit Levies (29,30,31)</b>			32 196,565	194,750	3.48103
<b>Sub Total Special Revenue Levies (28+32)</b>			33 211,811	209,855	
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 0	0	Do Not Add
<b>Total Special Revenue Levies (33+38)</b>			39 211,811	209,855	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 219,828	217,971	70 3.56209
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
<b>Total Property Taxes (27+39+40+41)</b>			42 985,290	976,382	72 17.08596

### 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

**Grundy Center**

		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	6,375	352,040		4,896	271,892		635,203	7,935,133	8,570,336
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,021,066	664,104		92,107	545,064		2,322,341	4,913,912	7,236,253
Actual Expenditures Except End Bal (pg 12, line 259) *	3	964,234	698,513		91,752	519,596		2,274,095	4,615,390	6,889,485
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	63,207	317,631		5,251	297,360	0	683,449	8,233,655	8,917,104
<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	63,207	317,631	0	5,251	297,360	0	683,449	8,233,655	8,917,104
Re-Est Revenues	6	1,008,098	442,405	158,520	68,016	3,389,003	0	5,066,042	9,252,995	14,319,037
Re-Est Expenditures	7	992,248	635,730	157,223	65,410	2,859,000	0	4,709,611	5,788,663	10,498,274
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	79,057	124,306	1,297	7,857	827,363	0	1,039,880	11,697,987	12,737,867
<b>(3)</b>										
<b>** Budget FY 2009</b>										
Beginning Fund Balance	10	79,057	124,306	1,297	7,857	827,363	0	1,039,880	11,697,987	12,737,867
Revenues	11	1,077,362	473,981	177,578	225,228	256,475	0	2,210,624	5,033,293	7,243,917
Expenditures	12	1,096,525	475,343	177,578	219,828	706,750	0	2,676,024	8,928,200	11,604,224
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	59,894	122,944	1,297	13,257	377,088	0	574,480	7,803,080	8,377,560

\* 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	1,915,086
TIF Non-Bond Loans & Debt - Owed to Other Entities	
Self-Financed or Internal Loan TIF Debt	
Tax Rebatelements & Other Agreements Paid with TIF Revenues	1,071,848
<b>TOTAL OUTSTANDING TIF INDEBTEDNESS</b>	<b>2,986,934</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	Dollar General	15,111	15,300	15,273
2	Pheasnat Hollow Apartments	8,026	4,510	3,340
3	Lamp Medical Clinic	3,117	3,117	3,168
4	Center Thatre Expansion	3,515	3,316	3,573
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>	29,769	26,243	25,354

\* 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	269,049							269,049	257,290	231,917
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	35,925							35,925	39,713	63,697
Ambulance	6		500						500	500	1,672
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	0
TOTAL (lines 1 - 10)	11	304,974	500	0			0		305,474	297,503	297,286
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12	203,493	225,482						428,975	596,432	517,650
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	16,000							16,000	16,300	16,933
Traffic Control and Safety	15								0	0	0
Snow Removal	16								0	0	8,105
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19	3,900							3,900	3,032	7,657
Garbage	20								0	0	0
Other Public Works	21								0	215	0
TOTAL (lines 12 - 21)	22	223,393	225,482	0			0		448,875	615,979	550,345
<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								0	0	0
Community Mental Health	28								0	0	0
Other Health and Social Services	29	4,020							4,020	4,020	4,020
TOTAL (lines 23 - 29)	30	4,020	0	0			0		4,020	4,020	4,020
<b>CULTURE &amp; RECREATION</b>											
Library Services	31	122,760	9,500						132,260	156,600	130,172
Museum, Band and Theater	32								0	0	0
Parks	33	22,153	20,000						42,153	18,300	17,303
Recreation	34	47,732							47,732	58,829	62,504
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36	56,248	0						56,248	56,859	56,822
Other Culture and Recreation	37	109,050							109,050	15,870	296,409
TOTAL (lines 31 - 37)	38	357,943	29,500	0			0		387,443	306,458	563,210

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		8,050						8,050	3,500	3,321
Economic Development	40	7,788							7,788	7,988	130,067
Housing and Urban Renewal	41								0	0	44,908
Planning & Zoning	42	3,500							3,500	1,617	2,998
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			29,769					29,769	26,243	25,354
TOTAL (lines 39 - 44)	45	11,288	8,050	29,769			0		49,107	39,348	206,648
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46	22,342							22,342	18,742	17,856
Clerk, Treasurer, & Finance Adm.	47	70,985							70,985	68,711	66,717
Elections	48								0	0	0
Legal Services & City Attorney	49	18,000							18,000	15,000	15,110
City Hall & General Buildings	50	24,580							24,580	24,110	23,071
Tort Liability	51	59,000							59,000	57,500	54,468
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	194,907	0	0			0		194,907	184,063	177,222
<b>DEBT SERVICE</b>											
Gov Capital Projects	54			137,809	219,828				357,637	176,390	0
TIF Capital Projects	56			10,000		706,750			706,750	2,859,000	151,906
TOTAL CAPITAL PROJECTS	57	0	0	10,000		706,750	0		716,750	2,879,000	184,769
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	1,096,525	263,532	177,578	219,828	706,750	0		2,464,213	4,502,761	1,983,500
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59							493,690	493,690	392,015	418,878
Sewer Utility	60							241,490	241,490	199,320	270,539
Electric Utility	61							2,402,600	2,402,600	2,744,289	2,341,286
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							256,790	256,790	244,139	200,455
Transit	65							0	0	0	0
Cable TV, Internet & Telephone	66							1,350,000	1,350,000	1,380,000	1,034,475
Housing Authority	67							0	0	0	0
Storm Water Utility	68							0	0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							66,100	66,100	78,900	49,757
Enterprise DEBT SERVICE	70							47,530	47,530	0	0
Enterprise CAPITAL PROJECTS	71							4,070,000	4,070,000	750,000	0
Enterprise TIF CAPITAL PROJECTS	72							0	0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							8,928,200	8,928,200	5,788,663	4,315,390
TOTAL ALL EXPENDITURES (lines 58+74)	74	1,096,525	263,532	177,578	219,828	706,750	0	8,928,200	11,392,413	10,291,424	6,298,890
Regular Transfers Out	75		211,811						211,811	196,850	590,595
Internal TIF Loan / Repayment Transfers Out	76								0	10,000	0
Total ALL Transfers Out	77	0	211,811	0	0	0	0	0	211,811	206,850	590,595
Total Expenditures & Fund Transfers Out (lines 75+78)	78	1,096,525	475,343	177,578	219,828	706,750	0	8,928,200	11,604,224	10,498,274	6,889,485
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	59,894	122,944	1,297	13,257	377,088	0	7,803,080	8,377,560	12,737,867	8,917,104

\* 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	548,556	209,855		217,971	0			976,382	810,365	878,982
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	548,556	209,855		217,971	0			976,382	810,365	878,982
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			175,578					175,578	136,400	113,161
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	5,095	1,956		1,857	0			8,908	6,539	6,955
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	1,000							1,000	1,000	939
Hotel/Motel Taxes	11								0	0	0
Other Local Option Taxes *	12	81,800				81,800			163,600	168,800	175,930
Subtotal - Other City Taxes (lines 6 thru 12)	13	87,895	1,956		1,857	81,800			173,508	176,339	183,824
Licenses & Permits	14	6,750							6,750	6,415	5,206
Use of Money & Property	15	9,000	2,650	2,000	400	8,525		310,098	332,673	553,771	527,762
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	0
Road Use Taxes	17		221,520						221,520	220,000	216,363
Other State Grants & Reimbursements	18	2,750	21,000						23,750	138,272	47,967
Local Grants & Reimbursements	19	28,000				26,000		12,210	66,210	210,046	62,870
Subtotal - Intergovernmental (lines 16 thru 19)	20	30,750	242,520	0	0	26,000		12,210	311,480	568,318	327,200
Charges for Fees & Service:											
Water Utility	21							485,000	485,000	487,000	467,270
Sewer Utility	22							220,000	220,000	205,000	214,367
Electric Utility	23							2,500,000	2,500,000	2,250,000	2,235,819
Gas Utility	24							0	0	0	0
Parking	25							0	0	0	0
Airport	26							0	0	0	0
Landfill/Garbage	27							180,000	180,000	180,000	218,818
Hospital	28							0	0	0	0
Transit	29							0	0	0	0
Cable TV, Internet & Telephone	30							1,100,000	1,100,000	1,030,000	832,423
Housing Authority	31							0	0	0	0
Storm Water Utility	32							0	0	0	0
Other Fees & Charges for Service	33	102,400						55,000	157,400	149,400	74,385
Subtotal - Charges for Service (lines 21 thru 33)	34	102,400	0		0	0	0	4,540,000	4,642,400	4,301,400	4,043,082
Special Assessments	35				5,000				5,000	4,816	25,634
Miscellaneous	36	80,200	17,000			140,150		170,985	408,335	474,363	540,807
Other Financing Sources:											
Regular Operating Transfers In	37	211,811							211,811	196,850	590,595
Internal TIF Loan Transfers In	38								0	10,000	0
Subtotal ALL Operating Transfers In	39	211,811	0	0	0	0	0	0	211,811	206,850	590,595
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	7,080,000	0
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	211,811	0	0	0	0	0	0	211,811	7,286,850	590,595
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, &amp; 41)</b>	43	1,077,362	473,981	177,578	225,228	256,475	0	5,033,293	7,243,917	14,319,037	7,236,253
Beginning Fund Balance July 1	44	79,057	124,306	1,297	7,857	827,363	0	11,697,987	12,737,867	8,917,104	8,570,336
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 42-43)</b>	45	1,156,419	598,287	178,875	233,085	1,083,838	0	16,731,280	19,981,784	23,236,141	15,806,589

CITY OF

Grundy Center

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	548,556	209,855		217,971	0			976,382	810,365	878,982
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	548,556	209,855		217,971	0			976,382	810,365	878,982
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			175,578					175,578	136,400	113,161
Other City Taxes	6	87,895	1,956		1,857	81,800			173,508	176,339	183,824
Licenses & Permits	7	6,750	0					0	6,750	6,415	5,206
Use of Money and Property	8	9,000	2,650	2,000	400	8,525	0	310,098	332,673	553,771	527,762
Intergovernmental	9	30,750	242,520	0	0	26,000		12,210	311,480	568,318	327,200
Charges for Fees & Service	10	102,400	0		0	0	0	4,540,000	4,642,400	4,301,400	4,043,082
Special Assessments	11	0	0		5,000	0		0	5,000	4,816	25,634
Miscellaneous	12	80,200	17,000		0	140,150	0	170,985	408,335	474,363	540,807
Sub-Total Revenues	13	865,551	473,981	177,578	225,228	256,475	0	5,033,293	7,032,106	7,032,187	6,645,658
<b>Other Financing Sources:</b>											
Total Transfers In	14	211,811	0	0	0	0	0	0	211,811	206,850	590,595
Proceeds of Debt	15	0	0	0	0	0		0	0	7,080,000	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	1,077,362	473,981	177,578	225,228	256,475	0	5,033,293	7,243,917	14,319,037	7,236,253
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	304,974	500	0			0		305,474	297,503	297,286
Public Works	19	223,393	225,482	0			0		448,875	615,979	550,345
Health and Social Services	20	4,020	0	0			0		4,020	4,020	4,020
Culture and Recreation	21	357,943	29,500	0			0		387,443	306,458	563,210
Community and Economic Development	22	11,288	8,050	29,769			0		49,107	39,348	206,648
General Government	23	194,907	0	0			0		194,907	184,063	177,222
Debt Service	24	0	0	137,809	219,828		0		357,637	176,390	0
Capital Projects	25	0	0	10,000		706,750	0		716,750	2,879,000	184,769
Total Government Activities Expenditures	26	1,096,525	263,532	177,578	219,828	706,750	0		2,464,213	4,502,761	1,983,500
Business Type Proprietary: Enterprise & ISF	27							8,928,200	8,928,200	5,788,663	4,315,390
Total Gov & Bus Type Expenditures	28	1,096,525	263,532	177,578	219,828	706,750	0	8,928,200	11,392,413	10,291,424	6,298,890
Total Transfers Out	29	0	211,811	0	0	0	0	0	211,811	206,850	590,595
Total ALL Expenditures/Fund Transfers Out	30	1,096,525	475,343	177,578	219,828	706,750	0	8,928,200	11,604,224	10,498,274	6,889,485
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	-19,163	-1,362	0	5,400	-450,275	0	-3,894,907	-4,360,307	3,820,763	346,768
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	79,057	124,306	1,297	7,857	827,363	0	11,697,987	12,737,867	8,917,104	8,570,336
Ending Fund Balance June 30	35	59,894	122,944	1,297	13,257	377,088	0	7,803,080	8,377,560	12,737,867	8,917,104

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

Fiscal Year  
2009

City Name: Grundy Center

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)	Fire Station Loan	330,000	8/12/1999	33,000	0	0	33,000		33,000
(2)	GO Bond - storm sewer project	400,000	06/10/2002	15,000	21,450	300	36,750		36,750
(3)	2008 aquatic center loan	2,700,000	07/15/2007	80,000	124,578	500	205,078	55,000	150,078
(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				128,000	146,028	800	274,828	55,000	219,828

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

Fiscal Year

2009

City Name: Grundy Center

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

Project Name (A)	Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2009 (D)	Interest Due FY 2009 +(E)	Bond Reg/Other Fees Due FY 2009 +(F)	Total Obligation Due FY 2009 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	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
			128,000	146,028	800	274,828	55,000	219,828

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of           **Grundy Center**          , Iowa

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

on           03/10/2008           at           5:15 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 . . . . . \$           17.08596          

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.

          319-825-6118            
phone number

          Richard Riesberg            
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	976,382	810,365	878,982
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>976,382</b>	<b>810,365</b>	<b>878,982</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	175,578	136,400	113,161
Other City Taxes	6	173,508	176,339	183,824
Licenses & Permits	7	6,750	6,415	5,206
Use of Money and Property	8	332,673	553,771	527,762
Intergovernmental	9	311,480	568,318	327,200
Charges for Fees & Service	10	4,642,400	4,301,400	4,043,082
Special Assessments	11	5,000	4,816	25,634
Miscellaneous	12	408,335	474,363	540,807
Other Financing Sources	13	211,811	7,286,850	590,595
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>7,243,917</b>	<b>14,319,037</b>	<b>7,236,253</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	305,474	297,503	297,286
Public Works	16	448,875	615,979	550,345
Health and Social Services	17	4,020	4,020	4,020
Culture and Recreation	18	387,443	306,458	563,210
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General Government	20	194,907	184,063	177,222
Debt Service	21	357,637	176,390	0
Capital Projects	22	716,750	2,879,000	184,769
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>2,464,213</b>	<b>4,502,761</b>	<b>1,983,500</b>
Business Type / Enterprises	24	8,928,200	5,788,663	4,315,390
<b>Total ALL Expenditures</b>	<b>25</b>	<b>11,392,413</b>	<b>10,291,424</b>	<b>6,298,890</b>
Transfers Out	26	211,811	206,850	590,595
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>11,604,224</b>	<b>10,498,274</b>	<b>6,889,485</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>-4,360,307</b>	<b>3,820,763</b>	<b>346,768</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance July 1	30	12,737,867	8,917,104	8,570,336
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>8,377,560</b>	<b>12,737,867</b>	<b>8,917,104</b>