

# 35-335

## Adoption of Budget and Certification of City Taxes

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

The City of: LATIMER County Name: FRANKLIN 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.

641-579-6452  
Telephone Number

Signature

County Auditor Date Stamp

### January 1, 2007 Property Valuations

Last Official Census

	With Gas & Electric	Without Gas & Electric	
Regular	2a <u>8,567,494</u>	2b <u>8,045,393</u>	
<b>DEBT SERVICE</b>	3a <u>8,778,079</u>	3b <u>8,255,978</u>	
Ag Land	4a <u>1,085,191</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 69,397	65,168	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 14,803	13,901	52 1.72781
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 2,313	2,172	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>86,513</b>	<b>81,241</b>	
384.1	3.00375	Ag Land	26 3,260	3,260	63 3.00375
<b>Total General Fund Tax Levies (25 + 26)</b>			27 <b>89,773</b>	<b>84,501</b>	<b>Do Not Add</b>
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 9,530	8,949	1.11234
	Amt Nec	Other Employee Benefits	31 4,590	4,310	0.53575
<b>Total Employee Benefit Levies (29,30,31)</b>			32 <b>14,120</b>	<b>13,260</b>	65 <b>1.64809</b>
<b>Sub Total Special Revenue Levies (28+32)</b>			33 <b>14,120</b>	<b>13,260</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>14,120</b>	<b>13,260</b>	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 46,435	43,673	70 5.28988
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
<b>Total Property Taxes (27+39+40+41)</b>			42 <b>150,328</b>	<b>141,434</b>	72 <b>17.03578</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.

(County Auditor)

Fund Balance Worksheet for City of

**LATIMER**

		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	148,060	113,950		2,348	3,548		267,906	203,916	471,822
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	240,206	108,088		63,858			412,152	149,847	561,999
Actual Expenditures Except End Bal (pg 12, line 259) *	3	202,670	106,858		63,765	3,030		376,323	113,314	489,637
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	185,596	115,180		2,441	518	0	303,735	240,449	544,184
<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	185,596	115,180		2,441	518	0	303,735	240,449	544,184
Re-Est Revenues	6	238,276	94,664	44,287	69,478	0	0	446,705	141,550	588,255
Re-Est Expenditures	7	240,466	121,697	13,800	69,487	0	0	445,450	150,882	596,332
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	183,406	88,147	30,487	2,432	518	0	304,990	231,117	536,107
<b>(3)</b>										
<b>** Budget FY 2009</b>										
Beginning Fund Balance	10	183,406	88,147	30,487	2,432	518	0	304,990	231,117	536,107
Revenues	11	193,705	94,848	6,800	68,235	3,835	0	367,423	202,188	569,611
Expenditures	12	207,321	94,848	33,600	68,235	3,835	0	407,839	185,661	593,500
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	169,790	88,147	3,687	2,432	518	0	264,574	247,644	512,218

\* 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	63,384
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>63,384</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	G. O. Corporate Purpose Notes Series 2004	6,800	6,900	7,000
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
<b>21</b>	<b>* TOTAL Rebates or Payments to Entities</b>	<b>6,800</b>	<b>6,900</b>	<b>7,000</b>

\* 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	2,500							2,500	2,500	2,500
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	25,285							25,285	25,285	32,361
Ambulance	6	1,500							1,500	1,500	1,500
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9								0	0	0
Other Public Safety	10	13,616							13,616	12,000	0
TOTAL (lines 1 - 10)	11	42,901	0	0			0		42,901	41,285	36,361
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12	6,000	25,611						31,611	31,000	23,263
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	1,000	7,000						8,000	8,000	7,834
Traffic Control and Safety	15								0	0	0
Snow Removal	16								0	0	1,194
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage	20								0	24,000	26,375
Other Public Works	21	4,000							4,000	0	440
TOTAL (lines 12 - 21)	22	11,000	32,611	0			0		43,611	63,000	59,106
<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	1,500							1,500	1,500	220
Community Mental Health	28								0	0	0
Other Health and Social Services	29	2,850							2,850	2,700	1,200
TOTAL (lines 23 - 29)	30	4,350	0	0			0		4,350	4,200	1,420
<b>CULTURE &amp; RECREATION</b>											
Library Services	31	2,313							2,313	1,949	1,894
Museum, Band and Theater	32								0	0	0
Parks	33	19,800							19,800	32,780	22,273
Recreation	34								0	0	0
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36	2,000							2,000	1,000	1,000
Other Culture and Recreation	37	400							400	0	400
TOTAL (lines 31 - 37)	38	24,513	0	0			0		24,513	35,729	25,567

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	1,150							1,150	1,150	900
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43								0	0	250
REBATES & PYMTS from TIF DEBT page	44			6,800					6,800	6,900	7,000
TOTAL (lines 39 - 44)	45	1,150	0	6,800			0		7,950	8,050	8,150
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46	5,500							5,500	5,500	4,575
Clerk, Treasurer, & Finance Adm.	47	30,345							30,345	28,050	24,511
Elections	48								0	0	0
Legal Services & City Attorney	49								0	0	75
City Hall & General Buildings	50	4,500							4,500	4,500	2,443
Tort Liability	51	2,280							2,280	2,300	2,170
Other General Government	52	75,280	7,029						82,309	78,450	61,804
TOTAL (lines 46 - 52)	53	117,905	7,029	0			0		124,934	118,800	95,578
<b>DEBT SERVICE</b>											
Gov Capital Projects	54	5,502			68,235				73,737	74,989	69,266
TIF Capital Projects	56			20,000		3,835			3,835	0	3,030
TOTAL CAPITAL PROJECTS	57	0	0	20,000		3,835	0		23,835	0	3,030
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	207,321	39,640	26,800	68,235	3,835	0		345,831	346,053	298,478
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59							32,700	32,700	32,700	19,835
Sewer Utility	60							19,885	19,885	19,000	0
Electric Utility	61							0	0	0	8,628
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							35,509	35,509	0	0
Transit	65							0	0	0	0
Cable TV, Internet & Telephone	66							0	0	0	0
Housing Authority	67							0	0	0	0
Storm Water Utility	68							0	0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0	0	0
Enterprise DEBT SERVICE	70							45,972	45,972	53,182	53,851
Enterprise CAPITAL PROJECTS	71							0	0	0	0
Enterprise TIF CAPITAL PROJECTS	72							0	0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							134,066	134,066	104,882	82,314
TOTAL ALL EXPENDITURES (lines 58+74)	74	207,321	39,640	26,800	68,235	3,835	0	134,066	479,897	450,935	380,792
Regular Transfers Out	75		55,208					51,595	106,803	101,110	101,845
Internal TIF Loan / Repayment Transfers Out	76			6,800				6,800	6,800	44,287	7,000
Total ALL Transfers Out	77	0	55,208	6,800	0	0	0	51,595	113,603	145,397	108,845
Total Expenditures & Fund Transfers Out (lines 75+78)	78	207,321	94,848	33,600	68,235	3,835	0	185,661	593,500	596,332	489,637
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	169,790	88,147	3,687	2,432	518	0	247,644	512,218	536,107	544,184

\* 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	84,501	13,260		43,673	0			141,434	131,281	126,306
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	84,501	13,260		43,673	0			141,434	131,281	126,306
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			6,800					6,800	6,900	10,370
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	5,272	860		2,762	0			8,894	9,678	9,685
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		35,146						35,146	36,000	38,894
Subtotal - Other City Taxes (lines 6 thru 12)	13	5,272	36,006		2,762	0			44,040	45,678	48,579
Licenses & Permits	14	1,010							1,010	850	1,030
Use of Money & Property	15	5,000						2,400	7,400	7,200	7,580
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	1,808
Road Use Taxes	17		45,582						45,582	45,154	44,589
Other State Grants & Reimbursements	18								0	0	0
Local Grants & Reimbursements	19	13,907				3,835			17,742	24,295	24,230
Subtotal - Intergovernmental (lines 16 thru 19)	20	13,907	45,582	0	0	3,835		0	63,324	69,449	70,627
Charges for Fees & Service:											
Water Utility	21							69,700	69,700	69,750	71,575
Sewer Utility	22							60,500	60,500	48,000	52,596
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							48,500	48,500	48,500	48,402
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	8,274
Subtotal - Charges for Service (lines 21 thru 33)	34	0	0		0	0	0	178,700	178,700	166,250	180,847
Special Assessments	35								0	0	0
Miscellaneous	36	13,300							13,300	15,250	7,815
Other Financing Sources:											
Regular Operating Transfers In	37	70,715			15,000			21,088	106,803	101,110	101,845
Internal TIF Loan Transfers In	38				6,800				6,800	44,287	7,000
Subtotal ALL Operating Transfers In	39	70,715	0	0	21,800	0	0	21,088	113,603	145,397	108,845
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	0
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	70,715	0	0	21,800	0	0	21,088	113,603	145,397	108,845
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, &amp; 41)</b>	43	193,705	94,848	6,800	68,235	3,835	0	202,188	569,611	588,255	561,999
Beginning Fund Balance July 1	44	183,406	88,147	30,487	2,432	518	0	231,117	536,107	544,184	471,822
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 42-43)</b>	45	377,111	182,995	37,287	70,667	4,353	0	433,305	1,105,718	1,132,439	1,033,821

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	84,501	13,260		43,673	0			141,434	131,281	126,306
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	84,501	13,260		43,673	0			141,434	131,281	126,306
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			6,800					6,800	6,900	10,370
Other City Taxes	6	5,272	36,006		2,762	0			44,040	45,678	48,579
Licenses & Permits	7	1,010	0					0	1,010	850	1,030
Use of Money and Property	8	5,000	0	0	0	0	0	2,400	7,400	7,200	7,580
Intergovernmental	9	13,907	45,582	0	0	3,835		0	63,324	69,449	70,627
Charges for Fees & Service	10	0	0		0	0	0	178,700	178,700	166,250	180,847
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	13,300	0		0	0	0	0	13,300	15,250	7,815
Sub-Total Revenues	13	122,990	94,848	6,800	46,435	3,835	0	181,100	456,008	442,858	453,154
<b>Other Financing Sources:</b>											
Total Transfers In	14	70,715	0	0	21,800	0	0	21,088	113,603	145,397	108,845
Proceeds of Debt	15	0	0	0	0	0		0	0	0	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0	0	0	0	0	0
Total Revenues and Other Sources	17	193,705	94,848	6,800	68,235	3,835	0	202,188	569,611	588,255	561,999
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	42,901	0	0			0		42,901	41,285	36,361
Public Works	19	11,000	32,611	0			0		43,611	63,000	59,106
Health and Social Services	20	4,350	0	0			0		4,350	4,200	1,420
Culture and Recreation	21	24,513	0	0			0		24,513	35,729	25,567
Community and Economic Development	22	1,150	0	6,800			0		7,950	8,050	8,150
General Government	23	117,905	7,029	0			0		124,934	118,800	95,578
Debt Service	24	5,502	0	0	68,235		0		73,737	74,989	69,266
Capital Projects	25	0	0	20,000		3,835	0		23,835	0	3,030
Total Government Activities Expenditures	26	207,321	39,640	26,800	68,235	3,835	0		345,831	346,053	298,478
Business Type Proprietary: Enterprise & ISF	27							134,066	134,066	104,882	82,314
Total Gov & Bus Type Expenditures	28	207,321	39,640	26,800	68,235	3,835	0	134,066	479,897	450,935	380,792
Total Transfers Out	29	0	55,208	6,800	0	0	0	51,595	113,603	145,397	108,845
Total ALL Expenditures/Fund Transfers Out	30	207,321	94,848	33,600	68,235	3,835	0	185,661	593,500	596,332	489,637
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	-13,616	0	-26,800	0	0	0	16,527	-23,889	-8,077	72,362
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	183,406	88,147	30,487	2,432	518	0	231,117	536,107	544,184	471,822
Ending Fund Balance June 30	35	169,790	88,147	3,687	2,432	518	0	247,644	512,218	536,107	544,184

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

Fiscal Year  
2009

City Name: LATIMER

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) Sewer Revenue Bonds	261,000	December - 80	11,247	4,234		15,481	15,481	0
(2) Loan for fire truck	44,102		4,303	1,198		5,501	5,501	0
(3) SRF Loan from State	360,000		17,000	8,613	122	25,735	25,735	0
(4) SRF Loan from State	75,000		3,000	1,620	135	4,755	4,755	0
(5) Interest on loan for sewer improvements	15,000		0	15,000		15,000	15,000	0
(6) G.O. Corporate Note Loan	505,000	February - 04	35,000	18,235		53,235	6,800	46,435
(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>			70,550	48,900	257	119,707	73,272	46,435

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

Fiscal Year

2009

City Name: LATIMER

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
				70,550	48,900	257	119,707	73,272	46,435

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of                     **LATIMER**                    , Iowa

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

on           March 12, 2008           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 . . . . . \$           17.03578          

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.

641-579-6452  
phone number

Judy Muhlenbruck, City Clerk  
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	141,434	131,281	126,306
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>141,434</b>	<b>131,281</b>	<b>126,306</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	6,800	6,900	10,370
Other City Taxes	6	44,040	45,678	48,579
Licenses & Permits	7	1,010	850	1,030
Use of Money and Property	8	7,400	7,200	7,580
Intergovernmental	9	63,324	69,449	70,627
Charges for Fees & Service	10	178,700	166,250	180,847
Special Assessments	11	0	0	0
Miscellaneous	12	13,300	15,250	7,815
Other Financing Sources	13	113,603	145,397	108,845
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>569,611</b>	<b>588,255</b>	<b>561,999</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	42,901	41,285	36,361
Public Works	16	43,611	63,000	59,106
Health and Social Services	17	4,350	4,200	1,420
Culture and Recreation	18	24,513	35,729	25,567
Community and Economic Development	19	7,950	8,050	8,150
General Government	20	124,934	118,800	95,578
Debt Service	21	73,737	74,989	69,266
Capital Projects	22	23,835	0	3,030
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>345,831</b>	<b>346,053</b>	<b>298,478</b>
Business Type / Enterprises	24	134,066	104,882	82,314
<b>Total ALL Expenditures</b>	<b>25</b>	<b>479,897</b>	<b>450,935</b>	<b>380,792</b>
Transfers Out	26	113,603	145,397	108,845
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>593,500</b>	<b>596,332</b>	<b>489,637</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>-23,889</b>	<b>-8,077</b>	<b>72,362</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	
Beginning Fund Balance July 1	30	536,107	544,184	471,822
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>512,218</b>	<b>536,107</b>	<b>544,184</b>