

58-559

Adoption of Budget and Certification of City Taxes

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

The City of: Letts County Name: LOUISA Date Budget Adopted: 03/06/08
(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.

319-726-3251
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2007 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular	2a <u>5,252,446</u>	2b <u>5,093,835</u>	
DEBT SERVICE	3a _____	3b _____	
Ag Land	4a <u>183,059</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 <u>42,500</u>	<u>41,217</u>	43 <u>8.09147</u>
(384) Non-Voted Other Permissible Levies					
12(8)	0.67500	Contract for use of Bridge	6 _____	<u>0</u>	44 <u>0.00000</u>
12(10)	0.95000	Opr & Maint publicly owned Transit	7 _____	<u>0</u>	45 <u>0.00000</u>
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center	8 _____	<u>0</u>	46 <u>0.00000</u>
12(12)	0.13500	Opr & Maint of City owned Civic Center	9 _____	<u>0</u>	47 <u>0.00000</u>
12(13)	0.06750	Planning a Sanitary Disposal Project	10 _____	<u>0</u>	48 <u>0.00000</u>
12(14)	0.27000	Aviation Authority (under sec.330A.15)	11 _____	<u>0</u>	49 <u>0.00000</u>
12(15)	Amt Nec	Joint city-county building lease	12 _____	<u>0</u>	50 <u>0.00000</u>
12(16)	0.06750	Levee Impr. fund in special charter city	13 _____	<u>0</u>	51 <u>0.00000</u>
12(18)	Amt Nec	Liability, property & self insurance costs	14 _____	<u>0</u>	52 <u>0.00000</u>
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462 _____	<u>0</u>	465 <u>0.00000</u>
(384) Voted Other Permissible Levies					
12(1)	0.13500	Instrumental/Vocal Music Groups	15 _____	<u>0</u>	53 <u>0.00000</u>
12(2)	0.81000	Memorial Building	16 _____	<u>0</u>	54 <u>0.00000</u>
12(3)	0.13500	Symphony Orchestra	17 _____	<u>0</u>	55 <u>0.00000</u>
12(4)	0.27000	Cultural & Scientific Facilities	18 _____	<u>0</u>	56 <u>0.00000</u>
12(5)	As Voted	County Bridge	19 _____	<u>0</u>	57 <u>0.00000</u>
12(6)	1.35000	Missi or Missouri River Bridge Const.	20 _____	<u>0</u>	58 <u>0.00000</u>
12(9)	0.03375	Aid to a Transit Company	21 _____	<u>0</u>	59 <u>0.00000</u>
12(17)	0.20500	Maintain Institution received by gift/devise	22 _____	<u>0</u>	60 <u>0.00000</u>
12(19)	1.00000	City Emergency Medical District	463 _____	<u>0</u>	466 <u>0.00000</u>
12(21)	0.27000	Support Public Library	23 _____	<u>0</u>	61 <u>0.00000</u>
28E.22	1.50000	Unified Law Enforcement	24 _____	<u>0</u>	62 <u>0.00000</u>
Total General Fund Regular Levies (5 thru 24)			25 <u>42,500</u>	<u>41,217</u>	
384.1	3.00375	Ag Land	26 <u>550</u>	<u>550</u>	63 <u>3.00375</u>
Total General Fund Tax Levies (25 + 26)			27 <u>43,050</u>	<u>41,767</u>	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28 _____	<u>0</u>	64 <u>0.00000</u>
384.6	Amt Nec	Police & Fire Retirement	29 _____	<u>0</u>	<u>0.00000</u>
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30 _____	<u>0</u>	<u>0.00000</u>
	Amt Nec	Other Employee Benefits	31 _____	<u>0</u>	<u>0.00000</u>
Total Employee Benefit Levies (29,30,31)			32 <u>0</u>	<u>0</u>	65 <u>0.00000</u>
Sub Total Special Revenue Levies (28+32)			33 <u>0</u>	<u>0</u>	
Valuation					
386	As Req	With Gas & Elec	Without Gas & Elec		
	SSMID 1 (A)	(B) _____	(B) _____	34 _____	66 <u>0.00000</u>
	SSMID 2 (A)	(B) _____	(B) _____	35 _____	67 <u>0.00000</u>
	SSMID 3 (A)	(B) _____	(B) _____	36 _____	68 <u>0.00000</u>
	SSMID 4 (A)	(B) _____	(B) _____	35a _____	69 <u>0.00000</u>
	SSMID 5 (A)	(B) _____	(B) _____	36a _____	565 <u>0.00000</u>
	SSMID 6 (A)	(B) _____	(B) _____	37 _____	566 <u>0.00000</u>
Total SSMID (34 thru 37)			38 <u>0</u>	<u>0</u>	Do Not Add
Total Special Revenue Levies (33+38)			39 <u>0</u>	<u>0</u>	
384.4	Amt Nec	Debt Service Levy	40 <u>76.10(6)</u>	<u>0</u>	70 <u>0.00000</u>
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41 _____	<u>0</u>	71 <u>0.00000</u>
Total Property Taxes (27+39+40+41)			42 <u>43,050</u>	<u>41,767</u>	72 <u>8.09147</u>

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

Letts

		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	97,512						97,512	100,022	197,534
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	73,431						73,431	47,500	120,931
Actual Expenditures Except End Bal (pg 12, line 259) *	3	75,227						75,227	42,878	118,105
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	95,716	0		0	0	0	95,716	104,644	200,360
(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	95,716	0		0	0	0	95,716	104,644	200,360
Re-Est Revenues	6	42,852	44,763	0	0	0	0	87,615	49,500	137,115
Re-Est Expenditures	7	78,235	5,600	0	0	0	0	83,835	48,250	132,085
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	60,333	39,163	0	0	0	0	99,496	105,894	205,390
(3)										
** Budget FY 2009										
Beginning Fund Balance	10	60,333	39,163	0	0	0	0	99,496	105,894	205,390
Revenues	11	60,742	30,563	0	0	0	0	91,305	48,000	139,305
Expenditures	12	82,905	8,400	0	0	0	0	91,305	47,750	139,055
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	38,170	61,326	0	0	0	0	99,496	106,144	205,640

* 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				
2				
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	0	0	0

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

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2009

Fiscal Years

GOVERNMENT ACTIVITIES (A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
PUBLIC SAFETY											
Police Department/Crime Prevention	1	9,800							9,800	9,800	9,800
Jail	2		8,400						8,400	5,600	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	2,100							2,100	2,085	2,185
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	100							100	100	186
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	12,000	8,400	0			0		20,400	17,585	12,171
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	15,795							15,795	14,000	8,919
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	5,700							5,700	5,400	5,687
Traffic Control and Safety	15								0	0	0
Snow Removal	16	4,000							4,000	3,500	3,333
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage	20	2,000							2,000	2,000	1,950
Other Public Works	21								0	0	4,961
TOTAL (lines 12 - 21)	22	27,495	0	0			0		27,495	24,900	24,850
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								0	0	0
TOTAL (lines 23 - 29)	30	0	0	0			0		0	0	0
CULTURE & RECREATION											
Library Services	31	8,600							8,600	8,600	8,400
Museum, Band and Theater	32								0	0	0
Parks	33	500							500	500	4,660
Recreation	34	500							500	500	1,700
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	9,600	0	0			0		9,600	9,600	14,760

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	5,000							5,000	6,000	0
Economic Development	40								0	0	0
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42	760							760	1,000	0
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			0					0	0	0
TOTAL (lines 39 - 44)	45	5,760	0	0			0		5,760	7,000	0
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	3,300							3,300	3,300	3,025
Clerk, Treasurer, & Finance Adm.	47	4,300							4,300	4,300	4,103
Elections	48	200							200	200	0
Legal Services & City Attorney	49	1,950							1,950	1,950	1,617
City Hall & General Buildings	50	13,300							13,300	10,000	5,441
Tort Liability	51								0	0	0
Other General Government	52	5,000							5,000	5,000	8,760
TOTAL (lines 46 - 52)	53	28,050	0	0			0		28,050	24,750	22,946
DEBT SERVICE											
Gov Capital Projects	54								0	0	0
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		0	0		0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	82,905	8,400	0	0	0	0		91,305	83,835	74,727
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59								0	0	0
Sewer Utility	60							47,750	47,750	48,250	42,878
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								0	0	0
Enterprise CAPITAL PROJECTS	71								0	0	0
Enterprise TIF CAPITAL PROJECTS	72								0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							47,750	47,750	48,250	42,878
TOTAL ALL EXPENDITURES (lines 58+74)	74	82,905	8,400	0	0	0	0	47,750	139,055	132,085	117,605
Regular Transfers Out	75								0	0	0
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	0	0	0	0	0	0	0	0	0	0
Total Expenditures & Fund Transfers Out (lines 75+78)	78	82,905	8,400	0	0	0	0	47,750	139,055	132,085	117,605
Continuing Appropriation	79							0	0	0	0
Ending Fund Balance June 30	80	38,170	61,326	0	0	0	0	106,144	205,640	205,390	200,360

* 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	41,767	0		0	0			41,767	41,962	41,436
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	41,767	0		0	0			41,767	41,962	41,436
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	1,283	0		0	0			1,283	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								0	0	0
Other Local Option Taxes *	12	0							0	0	0
Subtotal - Other City Taxes (lines 6 thru 12)	13	1,283	0		0	0			1,283	0	0
Licenses & Permits	14	392							392	390	390
Use of Money & Property	15	500							500	500	150
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	0
Road Use Taxes	17		30,563						30,563	30,563	30,955
Other State Grants & Reimbursements	18								0	0	0
Local Grants & Reimbursements	19								0	0	0
Subtotal - Intergovernmental (lines 16 thru 19)	20	0	30,563	0	0	0		0	30,563	30,563	30,955
Charges for Fees & Service:											
Water Utility	21								0	0	0
Sewer Utility	22							48,000	48,000	49,500	47,500
Electric Utility	23								0	0	0
Gas Utility	24								0	0	0
Parking	25								0	0	0
Airport	26								0	0	0
Landfill/Garbage	27								0	0	0
Hospital	28								0	0	0
Transit	29								0	0	0
Cable TV, Internet & Telephone	30								0	0	0
Housing Authority	31								0	0	0
Storm Water Utility	32								0	0	0
Other Fees & Charges for Service	33								0	0	0
Subtotal - Charges for Service (lines 21 thru 33)	34	0	0		0	0	0	48,000	48,000	49,500	47,500
Special Assessments	35	16,800							16,800	14,200	0
Miscellaneous	36								0	0	0
Other Financing Sources:											
Regular Operating Transfers In	37								0	0	0
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	60,742	30,563	0	0	0	0	48,000	139,305	137,115	120,431
Beginning Fund Balance July 1	44	60,333	39,163	0	0	0	0	105,894	205,390	200,360	197,534
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	121,075	69,726	0	0	0	0	153,894	344,695	337,475	317,965

CITY OF

Letts

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	41,767	0		0	0			41,767	41,962	41,436
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	41,767	0		0	0			41,767	41,962	41,436
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	1,283	0		0	0			1,283	0	0
Licenses & Permits	7	392	0					0	392	390	390
Use of Money and Property	8	500	0	0	0	0	0	0	500	500	150
Intergovernmental	9	0	30,563	0	0	0		0	30,563	30,563	30,955
Charges for Fees & Service	10	0	0		0	0	0	48,000	48,000	49,500	47,500
Special Assessments	11	16,800	0		0	0		0	16,800	14,200	0
Miscellaneous	12	0	0		0	0	0	0	0	0	0
Sub-Total Revenues	13	60,742	30,563	0	0	0	0	48,000	139,305	137,115	120,431
Other Financing Sources:											
Total Transfers In	14	0	0	0	0	0	0	0	0	0	0
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
Total Revenues and Other Sources	17	60,742	30,563	0	0	0	0	48,000	139,305	137,115	120,431
Expenditures & Other Financing Uses											
Public Safety	18	12,000	8,400	0			0		20,400	17,585	12,171
Public Works	19	27,495	0	0			0		27,495	24,900	24,850
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	9,600	0	0			0		9,600	9,600	14,760
Community and Economic Development	22	5,760	0	0			0		5,760	7,000	0
General Government	23	28,050	0	0			0		28,050	24,750	22,946
Debt Service	24	0	0	0	0		0		0	0	0
Capital Projects	25	0	0	0		0	0		0	0	0
Total Government Activities Expenditures	26	82,905	8,400	0	0	0	0		91,305	83,835	74,727
Business Type Proprietary: Enterprise & ISF	27							47,750	47,750	48,250	42,878
Total Gov & Bus Type Expenditures	28	82,905	8,400	0	0	0	0	47,750	139,055	132,085	117,605
Total Transfers Out	29	0	0	0	0	0	0	0	0	0	0
Total ALL Expenditures/Fund Transfers Out	30	82,905	8,400	0	0	0	0	47,750	139,055	132,085	117,605
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	-22,163	22,163	0	0	0	0	250	250	5,030	2,826
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	60,333	39,163	0	0	0	0	105,894	205,390	200,360	197,534
Ending Fund Balance June 30	35	38,170	61,326	0	0	0	0	106,144	205,640	205,390	200,360

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

Fiscal Year
2009

City Name: Letts

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)						0		0
(2)						0		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			0	0	0	0	0	0

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of Letts, Iowa

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

on March 6, 2008 at 7:00pm
(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 \$ 8.09147

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.

_____ phone number _____ 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	41,767	41,962	41,436
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	41,767	41,962	41,436
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	1,283	0	0
Licenses & Permits	7	392	390	390
Use of Money and Property	8	500	500	150
Intergovernmental	9	30,563	30,563	30,955
Charges for Fees & Service	10	48,000	49,500	47,500
Special Assessments	11	16,800	14,200	0
Miscellaneous	12	0	0	0
Other Financing Sources	13	0	0	0
Total Revenues and Other Sources	14	139,305	137,115	120,431
Expenditures & Other Financing Uses				
Public Safety	15	20,400	17,585	12,171
Public Works	16	27,495	24,900	24,850
Health and Social Services	17	0	0	0
Culture and Recreation	18	9,600	9,600	14,760
Community and Economic Development	19	5,760	7,000	0
General Government	20	28,050	24,750	22,946
Debt Service	21	0	0	0
Capital Projects	22	0	0	0
Total Government Activities Expenditures	23	91,305	83,835	74,727
Business Type / Enterprises	24	47,750	48,250	42,878
Total ALL Expenditures	25	139,055	132,085	117,605
Transfers Out	26	0	0	0
Total ALL Expenditures/Transfers Out	27	139,055	132,085	117,605
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	250	5,030	2,826
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	205,390	200,360	197,534
Ending Fund Balance June 30	31	205,640	205,390	200,360