

# 56-534

## Adoption of Budget and Certification of City Taxes

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

The City of: Montrose County Name: LEE 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.

319-463-5533  
Telephone Number

Signature

County Auditor Date Stamp

### January 1, 2007 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular	13,111,870	12,331,642	957
<b>DEBT SERVICE</b>			
Ag Land	187,702		

### 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	5 105,870	99,570	43 8.07436
(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
<b>Total General Fund Regular Levies (5 thru 24)</b>			25 105,870	99,570	
384.1	3.00375	Ag Land	26 564	564	63 3.00375
<b>Total General Fund Tax Levies (25 + 26)</b>			27 106,434	100,134	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	0	0.00000
	Amt Nec	Other Employee Benefits	31	0	0.00000
<b>Total Employee Benefit Levies (29,30,31)</b>			32 0	0	65 0.00000
<b>Sub Total Special Revenue Levies (28+32)</b>			33 0	0	
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 0	0	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 0	0	70 0.00000
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
<b>Total Property Taxes (27+39+40+41)</b>			42 106,434	100,134	72 8.07436

### 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

**Montrose**

		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	286,674	32,166					318,840	145,609	464,449
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	272,363	91,074		41,213			404,650	181,794	586,444
Actual Expenditures Except End Bal (pg 12, line 259) *	3	335,176	76,894		41,213			453,283	186,305	639,588
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	223,861	46,346		0	0	0	270,207	141,098	411,305
<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	223,861	46,346		0	0	0	270,207	141,098	411,305
Re-Est Revenues	6	1,120,833	90,000	0	40,475	0	0	1,251,308	758,006	2,009,314
Re-Est Expenditures	7	337,368	90,000	0	40,475	0	0	467,843	207,449	675,292
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	1,007,326	46,346	0	0	0	0	1,053,672	691,655	1,745,327
<b>(3)</b>										
<b>** Budget FY 2009</b>										
Beginning Fund Balance	10	1,007,326	46,346	0	0	0	0	1,053,672	691,655	1,745,327
Revenues	11	265,696	90,000	0	0	0	0	355,696	1,046,348	1,402,044
Expenditures	12	265,696	90,000	0	0	0	0	355,696	1,046,348	1,402,044
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	1,007,326	46,346	0	0	0	0	1,053,672	691,655	1,745,327

\* 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	
<b>TOTAL OUTSTANDING TIF INDEBTEDNESS</b>	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	<b>* TOTAL Rebates or Payments to Entities</b>	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)
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1	64,978							64,978	50,218	78,613
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	11,389							11,389	11,291	10,471
Ambulance	6								0	0	0
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	76,367	0	0			0		76,367	61,509	89,084
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12		77,925						77,925	77,925	61,591
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		12,075						12,075	12,075	13,049
Traffic Control and Safety	15								0	0	0
Snow Removal	16								0	0	0
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage	20	24,202							24,202	32,025	70,143
Other Public Works	21								0	0	28,661
TOTAL (lines 12 - 21)	22	24,202	90,000	0			0		114,202	122,025	173,444
<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								0	0	0
TOTAL (lines 23 - 29)	30	0	0	0			0		0	0	0
<b>CULTURE &amp; RECREATION</b>											
Library Services	31	21,475							21,475	25,020	27,369
Museum, Band and Theater	32								0	0	0
Parks	33	26,137							26,137	22,443	34,729
Recreation	34								0	0	0
Cemetery	35	20,730							20,730	0	17,827
Community Center, Zoo, & Marina	36	16,484							16,484	37,927	6,143
Other Culture and Recreation	37								0	0	13,685
TOTAL (lines 31 - 37)	38	84,826	0	0			0		84,826	85,390	99,753

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	26,550							26,550	102,500	0
Economic Development	40								0	0	0
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42								0	0	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	26,550	0	0			0		26,550	102,500	0
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46	5,241							5,241	3,965	2,781
Clerk, Treasurer, & Finance Adm.	47	23,125							23,125	19,107	18,175
Elections	48								0	6,000	2,752
Legal Services & City Attorney	49	4,300							4,300	3,954	4,191
City Hall & General Buildings	50	16,914							16,914	18,946	17,836
Tort Liability	51	4,171							4,171	3,972	4,054
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	53,751	0	0			0		53,751	55,944	49,789
<b>DEBT SERVICE</b>											
Gov Capital Projects	54								0	40,475	41,213
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	265,696	90,000	0	0	0	0		355,696	467,843	453,283
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59							891,006	891,006	101,533	82,752
Sewer Utility	60							111,000	111,000	105,916	103,553
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							44,342	44,342	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							1,046,348	1,046,348	207,449	186,305
TOTAL ALL EXPENDITURES (lines 58+74)	74	265,696	90,000	0	0	0	0	1,046,348	1,402,044	675,292	639,588
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	265,696	90,000	0	0	0	0	1,046,348	1,402,044	675,292	639,588
Continuing Appropriation	79							0	0	0	0
Ending Fund Balance June 30	80	1,007,326	46,346	0	0	0	0	691,655	1,745,327	1,745,327	411,305

\* 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	100,134	0		0	0			100,134	126,111	109,145
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	100,134	0		0	0			100,134	126,111	109,145
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	6,300	0		0	0			6,300	0	0
Utility franchise tax	7								0	3,438	3,117
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	80,000							80,000	80,000	82,661
Subtotal - Other City Taxes (lines 6 thru 12)	13	86,300	0		0	0			86,300	83,438	85,778
Licenses & Permits	14	500							500	500	1,515
Use of Money & Property	15	13,700							13,700	9,179	12,260
Intergovernmental:											
Federal Grants & Reimbursements	16	20,000						248,000	268,000	100,000	0
Road Use Taxes	17		90,000						90,000	90,000	91,074
Other State Grants & Reimbursements	18								0	0	0
Local Grants & Reimbursements	19	2,916							2,916	2,916	6,892
Subtotal - Intergovernmental (lines 16 thru 19)	20	22,916	90,000	0	0	0		248,000	360,916	192,916	97,966
Charges for Fees & Service:											
Water Utility	21							643,006	643,006	1,293,668	77,254
Sewer Utility	22							155,342	155,342	222,344	104,540
Electric Utility	23							0	0	0	0
Gas Utility	24							0	0	0	0
Parking	25							0	0	0	0
Airport	26							0	0	0	0
Landfill/Garbage	27	22,202							22,202	29,691	36,865
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	12,744							12,744	5,400	5,842
Subtotal - Charges for Service (lines 21 thru 33)	34	34,946	0		0	0	0	798,348	833,294	1,551,103	224,501
Special Assessments	35								0	0	0
Miscellaneous	36	7,200							7,200	5,592	14,066
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	40,475	41,213
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	40,475	41,213
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, &amp; 41)</b>	43	265,696	90,000	0	0	0	0	1,046,348	1,402,044	2,009,314	586,444
Beginning Fund Balance July 1	44	1,007,326	46,346	0	0	0	0	691,655	1,745,327	411,305	464,449
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 42+43)</b>	45	1,273,022	136,346	0	0	0	0	1,738,003	3,147,371	2,420,619	1,050,893

CITY OF

Montrose

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	100,134	0		0	0			100,134	126,111	109,145
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	100,134	0		0	0			100,134	126,111	109,145
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	86,300	0		0	0			86,300	83,438	85,778
Licenses & Permits	7	500	0					0	500	500	1,515
Use of Money and Property	8	13,700	0	0	0	0	0	0	13,700	9,179	12,260
Intergovernmental	9	22,916	90,000	0	0	0		248,000	360,916	192,916	97,966
Charges for Fees & Service	10	34,946	0		0	0	0	798,348	833,294	1,551,103	224,501
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	7,200	0		0	0	0	0	7,200	5,592	14,066
Sub-Total Revenues	13	265,696	90,000	0	0	0	0	1,046,348	1,402,044	1,968,839	545,231
<b>Other Financing Sources:</b>											
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	40,475	41,213
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	265,696	90,000	0	0	0	0	1,046,348	1,402,044	2,009,314	586,444
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	76,367	0	0			0		76,367	61,509	89,084
Public Works	19	24,202	90,000	0			0		114,202	122,025	173,444
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	84,826	0	0			0		84,826	85,390	99,753
Community and Economic Development	22	26,550	0	0			0		26,550	102,500	0
General Government	23	53,751	0	0			0		53,751	55,944	49,789
Debt Service	24	0	0	0	0		0		0	40,475	41,213
Capital Projects	25	0	0	0		0	0		0	0	0
Total Government Activities Expenditures	26	265,696	90,000	0	0	0	0		355,696	467,843	453,283
Business Type Proprietary: Enterprise & ISF	27							1,046,348	1,046,348	207,449	186,305
Total Gov & Bus Type Expenditures	28	265,696	90,000	0	0	0	0	1,046,348	1,402,044	675,292	639,588
Total Transfers Out	29	0	0	0	0	0	0	0	0	0	0
Total ALL Expenditures/Fund Transfers Out	30	265,696	90,000	0	0	0	0	1,046,348	1,402,044	675,292	639,588
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	0	0	0	0	0	0	0	0	1,334,022	-53,144
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	1,007,326	46,346	0	0	0	0	691,655	1,745,327	411,305	464,449
Ending Fund Balance June 30	35	1,007,326	46,346	0	0	0	0	691,655	1,745,327	1,745,327	411,305

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

Fiscal Year  
2009

City Name: Montrose

	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)	G. O. BOND SERIES ISSUE 2004	470,000	FEBRUARY 04	37,169	14,338	400	51,907	51,907	0
(2)	G. O. BOND SERIES ISSUE 2008	525,000	MARCH 08	20,000	25,278	400	45,678	45,678	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			57,169	39,616	800	97,585	97,585	0

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

Fiscal Year

2009

City Name: Montrose

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
				57,169	39,616	800	97,585	97,585	0

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of Montrose, Iowa

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

on March 6, 2008 at 6:45 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 . . . . . \$ 8.07436

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.

319-463-5533  
phone number

Celeste L. Cirinna  
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	100,134	126,111	109,145
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>100,134</b>	<b>126,111</b>	<b>109,145</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	86,300	83,438	85,778
Licenses & Permits	7	500	500	1,515
Use of Money and Property	8	13,700	9,179	12,260
Intergovernmental	9	360,916	192,916	97,966
Charges for Fees & Service	10	833,294	1,551,103	224,501
Special Assessments	11	0	0	0
Miscellaneous	12	7,200	5,592	14,066
Other Financing Sources	13	0	40,475	41,213
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>1,402,044</b>	<b>2,009,314</b>	<b>586,444</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	76,367	61,509	89,084
Public Works	16	114,202	122,025	173,444
Health and Social Services	17	0	0	0
Culture and Recreation	18	84,826	85,390	99,753
Community and Economic Development	19	26,550	102,500	0
General Government	20	53,751	55,944	49,789
Debt Service	21	0	40,475	41,213
Capital Projects	22	0	0	0
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>355,696</b>	<b>467,843</b>	<b>453,283</b>
Business Type / Enterprises	24	1,046,348	207,449	186,305
<b>Total ALL Expenditures</b>	<b>25</b>	<b>1,402,044</b>	<b>675,292</b>	<b>639,588</b>
Transfers Out	26	0	0	0
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>1,402,044</b>	<b>675,292</b>	<b>639,588</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>0</b>	<b>1,334,022</b>	<b>-53,144</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance July 1	30	1,745,327	411,305	464,449
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>1,745,327</b>	<b>1,745,327</b>	<b>411,305</b>