

# 57-548

## Adoption of Budget and Certification of City Taxes

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

The City of: MOUNT VERNON County Name: LINN 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.

319-895-8742  
Telephone Number

Signature

County Auditor Date Stamp		<b>January 1, 2007 Property Valuations</b>			Last Official Census		
		With Gas & Electric		Without Gas & Electric		4,171	
		Regular	2a	79,104,978	2b		76,675,724
		<b>DEBT SERVICE</b>	3a	106,357,091	3b		103,927,837
		Ag Land	4a	1,095,701			

Code		Dollar	Purpose	(A)		(B)		(C)
Sec.	Limit	Request with		Property Taxes	Levied	Rate		
			Utility Replacement	Levied				
384.1	8.10000	Regular General levy	5	640,750	621,073	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	84,998	82,388	52	1.07450	
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	21,358	20,702	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>747,106</b>	<b>724,163</b>			
384.1	3.00375	Ag Land	26	3,291	3,291	63	3.00375	
		<b>Total General Fund Tax Levies (25 + 26)</b>	27	<b>750,397</b>	<b>727,454</b>	Do Not Add		
		Special Revenue Levies						
384.8	0.27000	Emergency (if general fund at levy limit)	28	21,358	20,702	64	0.27000	
384.6	Amt Nec	Police & Fire Retirement	29		0	0.00000		
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30	69,755	67,613	0.88180		
	Amt Nec	Other Employee Benefits	31	136,725	132,526	1.72840		
		<b>Total Employee Benefit Levies (29,30,31)</b>	32	<b>206,480</b>	<b>200,139</b>	65	<b>2.61020</b>	
		<b>Sub Total Special Revenue Levies (28+32)</b>	33	<b>227,838</b>	<b>220,841</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>	Do Not Add		
		<b>Total Special Revenue Levies (33+38)</b>	39	<b>227,838</b>	<b>220,841</b>			
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	53,396	51,756	71	0.67500	
		<b>Total Property Taxes (27+39+40+41)</b>	42	<b>1,031,631</b>	<b>1,000,051</b>	72	<b>12.99970</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

**MOUNT VERNON**

		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	295,707	2,171,564		20,651	1,160,555	70,955	3,719,432	815,430	4,534,862
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,152,836	1,203,211		2,736,191	4,768,713	570	9,861,521	1,961,419	11,822,940
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,083,963	1,636,675		2,643,429	2,482,133	0	7,846,200	1,495,052	9,341,252
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	364,580	1,738,100		113,413	3,447,135	71,525	5,734,753	1,281,797	7,016,550
<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	364,580	1,738,100	0	113,413	3,447,135	71,525	5,734,753	1,281,797	7,016,550
Re-Est Revenues	6	2,477,032	648,654	615,090	374,674	2,560,160	570	6,676,180	3,937,943	10,614,123
Re-Est Expenditures	7	2,497,085	1,187,102	615,090	368,843	2,500,000	0	7,168,120	3,878,312	11,046,432
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	344,527	1,199,652	0	119,244	3,507,295	72,095	5,242,813	1,341,428	6,584,241
<b>(3)</b>										
<b>** Budget FY 2009</b>										
Beginning Fund Balance	10	344,527	1,199,652	0	119,244	3,507,295	72,095	5,242,813	1,341,428	6,584,241
Revenues	11	2,912,152	2,198,223	870,000	2,500	2,561,396	570	8,544,841	2,859,000	11,403,841
Expenditures	12	2,885,802	2,208,750	830,000	0	2,144,675	0	8,069,227	4,915,314	12,984,541
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	370,877	1,189,125	40,000	121,744	3,924,016	72,665	5,718,427	-714,886	5,003,541

\* 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.

**CITY OF \_\_\_\_\_ MOUNT VERNON**

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	87,241
TIF Non-Bond Loans & Debt - Owed to Other Entities	0
Self-Financed or Internal Loan TIF Debt	560,904
Tax Rebatelements & Other Agreements Paid with TIF Revenues	
<b>TOTAL OUTSTANDING TIF INDEBTEDNESS</b>	<b>648,145</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				
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	514,434							514,434	522,021	470,931
Jail	2								0	0	0
Emergency Management	3	4,000							4,000	4,000	4,003
Flood Control	4								0	0	0
Fire Department	5	34,965							34,965	33,165	33,164
Ambulance	6	5,000							5,000	6,500	6,500
Building Inspections	7	43,000							43,000	30,000	33,862
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	2,000							2,000	0	430
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	603,399	0	0			0		603,399	595,686	548,890
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12		320,270						320,270	296,360	225,050
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		40,000						40,000	40,000	39,014
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								0	0	0
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	0	360,270	0			0		360,270	336,360	264,064
<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	39,500							39,500	36,000	32,900
Museum, Band and Theater	32	1,000							1,000	1,000	1,000
Parks	33	113,264							113,264	130,781	102,979
Recreation	34	95,855							95,855	95,355	83,627
Cemetery	35	22,153							22,153	19,835	21,532
Community Center, Zoo, & Marina	36	10,000							10,000	9,954	4,439
Other Culture and Recreation	37	32,500							32,500	37,700	38,410
TOTAL (lines 31 - 37)	38	314,272	0	0			0		314,272	330,625	284,887

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	2,500							2,500	2,500	3,461
Economic Development	40	45,000							45,000	0	0
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42	5,960							5,960	6,770	6,045
Other Com & Econ Development	43								0	50,000	44,764
REBATES & PYMTS from TIF DEBT page	44			0					0	0	0
TOTAL (lines 39 - 44)	45	53,460	0	0			0		53,460	59,270	54,270
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46	4,500							4,500	4,500	4,844
Clerk, Treasurer, & Finance Adm.	47	71,038							71,038	84,285	0
Elections	48	3,200							3,200	3,200	0
Legal Services & City Attorney	49	48,000							48,000	52,000	0
City Hall & General Buildings	50	32,500							32,500	63,300	189,722
Tort Liability	51	85,000							85,000	82,500	74,474
Other General Government	52	55,758							55,758	48,600	1,350
TOTAL (lines 46 - 52)	53	299,996	0	0			0		299,996	338,385	270,390
<b>DEBT SERVICE</b>											
Gov Capital Projects	54		1,600,000	830,000					2,430,000	368,843	2,366,083
TIF Capital Projects	56					1,314,675			1,314,675	315,090	0
TOTAL CAPITAL PROJECTS	57	0	0	0		1,314,675	0		1,314,675	2,933,209	508,431
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	1,271,127	1,960,270	830,000	0	1,314,675	0		5,376,072	4,962,378	4,297,015
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59							552,718	552,718	450,000	394,998
Sewer Utility	60							624,439	624,439	550,000	521,856
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							298,140	298,140	295,000	279,902
Transit	65							0	0	0	0
Cable TV, Internet & Telephone	66							23,000	23,000	0	0
Housing Authority	67							0	0	0	0
Storm Water Utility	68							20,831	20,831	14,331	11,733
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0	0	0
Enterprise DEBT SERVICE	70							121,186	121,186	0	80,285
Enterprise CAPITAL PROJECTS	71							2,625,000	2,625,000	113,981	0
Enterprise TIF CAPITAL PROJECTS	72							650,000	650,000	2,310,000	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							4,915,314	4,915,314	3,733,312	1,288,774
TOTAL ALL EXPENDITURES (lines 58+74)	74	1,271,127	1,960,270	830,000	0	1,314,675	0	4,915,314	10,291,386	8,695,690	5,585,789
Regular Transfers Out	75	1,614,675	248,480						1,863,155	2,050,742	3,755,463
Internal TIF Loan / Repayment Transfers Out	76					830,000			830,000	300,000	0
Total ALL Transfers Out	77	1,614,675	248,480	0	0	830,000	0	0	2,693,155	2,350,742	3,755,463
Total Expenditures & Fund Transfers Out (lines 75+78)	78	2,885,802	2,208,750	830,000	0	2,144,675	0	4,915,314	12,984,541	11,046,432	9,341,252
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	370,877	1,189,125	40,000	121,744	3,924,016	72,665	-714,886	5,003,541	6,584,241	7,016,550

\* 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	727,454	220,841		0	51,756			1,000,051	1,145,880	991,800
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	727,454	220,841		0	51,756			1,000,051	1,145,880	991,800
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	312,590	595,022
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	22,943	6,997		0	1,640			31,580	31,143	20,007
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	4,100							4,100	4,100	2,803
Hotel/Motel Taxes	11	50,000							50,000	50,000	51,395
Other Local Option Taxes *	12		1,600,000						1,600,000	0	29,550
Subtotal - Other City Taxes (lines 6 thru 12)	13	77,043	1,606,997		0	1,640			1,685,680	85,243	103,755
Licenses & Permits	14	44,800							44,800	44,800	57,439
Use of Money & Property	15	25,000	10,000	40,000	2,500	8,000	570	68,000	154,070	105,070	102,637
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	0
Road Use Taxes	17		355,385						355,385	0	347,631
Other State Grants & Reimbursements	18	4,000							4,000	356,032	7,463
Local Grants & Reimbursements	19		5,000						5,000	5,000	0
Subtotal - Intergovernmental (lines 16 thru 19)	20	4,000	360,385	0	0	0		0	364,385	361,032	355,094
Charges for Fees & Service:											
Water Utility	21							460,000	460,000	466,580	465,221
Sewer Utility	22							400,000	400,000	407,864	440,932
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							312,000	312,000	320,700	314,061
Hospital	28							0	0	0	0
Transit	29							0	0	0	0
Cable TV, Internet & Telephone	30	23,000							23,000	23,000	0
Housing Authority	31								0	0	0
Storm Water Utility	32							34,000	34,000	32,922	33,216
Other Fees & Charges for Service	33	95,000							95,000	95,000	107,965
Subtotal - Charges for Service (lines 21 thru 33)	34	118,000	0		0	0	0	1,206,000	1,324,000	1,346,066	1,361,395
Special Assessments	35								0	0	0
Miscellaneous	36	52,700							52,700	52,700	71,190
Other Financing Sources:											
Regular Operating Transfers In	37	1,863,155							1,863,155	2,050,742	3,755,463
Internal TIF Loan Transfers In	38			830,000					830,000	300,000	0
Subtotal ALL Operating Transfers In	39	1,863,155	0	830,000	0	0	0	0	2,693,155	2,350,742	3,755,463
Proceeds of Debt (Excluding TIF Internal Borrowing)	40					2,500,000		1,585,000	4,085,000	4,810,000	4,429,145
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	1,863,155	0	830,000	0	2,500,000	0	1,585,000	6,778,155	7,160,742	8,184,608
<b>Total Revenues except for beginning fund balance</b>											
(lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	2,912,152	2,198,223	870,000	2,500	2,561,396	570	2,859,000	11,403,841	10,614,123	11,822,940
Beginning Fund Balance July 1	44	344,527	1,199,652	0	119,244	3,507,295	72,095	1,341,428	6,584,241	7,016,550	4,534,862
<b>TOTAL REVENUES &amp; BEGIN BALANCE</b> (lines 42-43)	45	3,256,679	3,397,875	870,000	121,744	6,068,691	72,665	4,200,428	17,988,082	17,630,673	16,357,802

**CITY OF MOUNT VERNON**  
**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	727,454	220,841		0	51,756			1,000,051	1,145,880	991,800
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	727,454	220,841		0	51,756			1,000,051	1,145,880	991,800
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	312,590	595,022
Other City Taxes	6	77,043	1,606,997		0	1,640			1,685,680	85,243	103,755
Licenses & Permits	7	44,800	0					0	44,800	44,800	57,439
Use of Money and Property	8	25,000	10,000	40,000	2,500	8,000	570	68,000	154,070	105,070	102,637
Intergovernmental	9	4,000	360,385	0	0	0		0	364,385	361,032	355,094
Charges for Fees & Service	10	118,000	0		0	0	0	1,206,000	1,324,000	1,346,066	1,361,395
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	52,700	0		0	0	0	0	52,700	52,700	71,190
Sub-Total Revenues	13	1,048,997	2,198,223	40,000	2,500	61,396	570	1,274,000	4,625,686	3,453,381	3,638,332
<b>Other Financing Sources:</b>											
<b>Total Transfers In</b>	14	1,863,155	0	830,000	0	0	0	0	2,693,155	2,350,742	3,755,463
Proceeds of Debt	15	0	0	0	0	2,500,000		1,585,000	4,085,000	4,810,000	4,429,145
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
<b>Total Revenues and Other Sources</b>	17	2,912,152	2,198,223	870,000	2,500	2,561,396	570	2,859,000	11,403,841	10,614,123	11,822,940
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	603,399	0	0			0		603,399	595,686	548,890
Public Works	19	0	360,270	0			0		360,270	336,360	264,064
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	314,272	0	0			0		314,272	330,625	284,887
Community and Economic Development	22	53,460	0	0			0		53,460	59,270	54,270
General Government	23	299,996	0	0			0		299,996	338,385	270,390
Debt Service	24	0	1,600,000	830,000	0		0		2,430,000	368,843	2,366,083
Capital Projects	25	0	0	0		1,314,675	0		1,314,675	2,933,209	508,431
<b>Total Government Activities Expenditures</b>	26	1,271,127	1,960,270	830,000	0	1,314,675	0		5,376,072	4,962,378	4,297,015
Business Type Proprietary: Enterprise & ISF	27							4,915,314	4,915,314	3,733,312	1,288,774
<b>Total Gov &amp; Bus Type Expenditures</b>	28	1,271,127	1,960,270	830,000	0	1,314,675	0	4,915,314	10,291,386	8,695,690	5,585,789
<b>Total Transfers Out</b>	29	1,614,675	248,480	0	0	830,000	0	0	2,693,155	2,350,742	3,755,463
<b>Total ALL Expenditures/Fund Transfers Out</b>	30	2,885,802	2,208,750	830,000	0	2,144,675	0	4,915,314	12,984,541	11,046,432	9,341,252
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31										
	32	26,350	-10,527	40,000	2,500	416,721	570	-2,056,314	-1,580,700	-432,309	2,481,688
Continuing Appropriation	33					0		0	0	0	
<b>Beginning Fund Balance July 1</b>	34	344,527	1,199,652	0	119,244	3,507,295	72,095	1,341,428	6,584,241	7,016,550	4,534,862
<b>Ending Fund Balance June 30</b>	35	370,877	1,189,125	40,000	121,744	3,924,016	72,665	-714,886	5,003,541	6,584,241	7,016,550

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

Fiscal Year  
2009

City Name: **MOUNT VERNON**

	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)	1998 Series B Sewer Revenue Capital Loan	1,000,000	September 1998	50,000	30,771	400	81,171	81,171	0
(2)	2006 Essen Corp Purpose TIF	920,000	April 2006	85,000	29,043	400	114,443	114,443	0
(3)	2006 Essen Corp Purpose Water	305,000	April 2006	30,000	9,615	400	40,015	40,015	0
(4)	2007 Essen Corp Purpose TIF (Streets)/Refunding 98 GO	4,410,000	May 2007	285,000	163,200	400	448,600	448,600	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
	<b>TOTALS</b>			450,000	232,629	1,600	684,229	684,229	0

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

Fiscal Year

2009

City Name: **MOUNT VERNON**

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
				450,000	232,629	1,600	684,229	684,229	0

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of           **MOUNT VERNON**          , Iowa

The City Council will conduct a public hearing on the proposed Budget at           Mt. Vernon City Hall Council Chambers            
on           March 10, 2008           at           7:30 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 . . . . . \$           12.99970          

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.

          319-895-8742            
phone number

          Michael R. Beimer            
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	1,000,051	1,145,880	991,800
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>1,000,051</b>	<b>1,145,880</b>	<b>991,800</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	312,590	595,022
Other City Taxes	6	1,685,680	85,243	103,755
Licenses & Permits	7	44,800	44,800	57,439
Use of Money and Property	8	154,070	105,070	102,637
Intergovernmental	9	364,385	361,032	355,094
Charges for Fees & Service	10	1,324,000	1,346,066	1,361,395
Special Assessments	11	0	0	0
Miscellaneous	12	52,700	52,700	71,190
Other Financing Sources	13	6,778,155	7,160,742	8,184,608
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>11,403,841</b>	<b>10,614,123</b>	<b>11,822,940</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	603,399	595,686	548,890
Public Works	16	360,270	336,360	264,064
Health and Social Services	17	0	0	0
Culture and Recreation	18	314,272	330,625	284,887
Community and Economic Development	19	53,460	59,270	54,270
General Government	20	299,996	338,385	270,390
Debt Service	21	2,430,000	368,843	2,366,083
Capital Projects	22	1,314,675	2,933,209	508,431
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>5,376,072</b>	<b>4,962,378</b>	<b>4,297,015</b>
Business Type / Enterprises	24	4,915,314	3,733,312	1,288,774
<b>Total ALL Expenditures</b>	<b>25</b>	<b>10,291,386</b>	<b>8,695,690</b>	<b>5,585,789</b>
Transfers Out	26	2,693,155	2,350,742	3,755,463
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>12,984,541</b>	<b>11,046,432</b>	<b>9,341,252</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>-1,580,700</b>	<b>-432,309</b>	<b>2,481,688</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance July 1	30	6,584,241	7,016,550	4,534,862
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>5,003,541</b>	<b>6,584,241</b>	<b>7,016,550</b>