

61-582

Adoption of Budget and Certification of City Taxes

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

The City of: Truro County Name: MADISON 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.

641-765-4586
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2007 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular	2a 7,839,493	2b 7,627,176	427
DEBT SERVICE	3a 7,839,493	3b 7,627,176	
Ag Land	4a 211,578		

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 63,500	61,780	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 16,500	16,053	52 2.10473
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462 2,127	2,069	465 0.27132
(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
Total General Fund Regular Levies (5 thru 24)			25 82,127	79,902	
384.1	3.00375	Ag Land	26 636	636	63 3.00375
Total General Fund Tax Levies (25 + 26)			27 82,763	80,538	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 5,892	5,732	0.75158
	Amt Nec	Other Employee Benefits	31	0	0.00000
Total Employee Benefit Levies (29,30,31)			32 5,892	5,732	65 0.75158
Sub Total Special Revenue Levies (28+32)			33 5,892	5,732	
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
Total SSMID (34 thru 37)			38 0	0	Do Not Add
Total Special Revenue Levies (33+38)			39 5,892	5,732	
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
Total Property Taxes (27+39+40+41)			42 88,655	86,270	72 11.22763

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

Truro

		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	101,627	45,435		8,254			155,316	164,920	320,236
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	91,695	23,960		5,073	17,656		138,384	125,260	263,644
Actual Expenditures Except End Bal (pg 12, line 259) *	3	92,253	16,289		5,150	17,500		131,192	118,563	249,755
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	101,069	53,106		8,177	156	0	162,508	171,617	334,125
(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	101,069	53,106		8,177	156	0	162,508	171,617	334,125
Re-Est Revenues	6	101,867	32,892	0	0	17,500	0	152,259	129,600	281,859
Re-Est Expenditures	7	100,111	35,371	0	0	0	0	135,482	0	135,482
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	102,825	50,627	0	8,177	17,656	0	179,285	301,217	480,502
(3)										
** Budget FY 2009										
Beginning Fund Balance	10	102,825	50,627	0	8,177	17,656	0	179,285	301,217	480,502
Revenues	11	108,253	31,441	0	0	22,500	0	162,194	129,600	291,794
Expenditures	12	110,546	28,892	0	0	22,500	0	161,938	124,844	286,782
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	100,532	53,176	0	8,177	17,656	0	179,541	305,973	485,514

* 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	6,608							6,608	15,373	7,031
Jail	2								0	0	0
Emergency Management	3	2,200							2,200	750	650
Flood Control	4								0	0	0
Fire Department	5	22,521	76						22,597	17,042	22,201
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	800							800	800	927
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	32,129	76	0			0		32,205	33,965	30,809
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12		24,092						24,092	23,992	16,696
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	7,500							7,500	7,500	9,284
Traffic Control and Safety	15		800						800	800	1,561
Snow Removal	16		900						900	900	0
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage	20	360							360	360	360
Other Public Works	21	4,009	390						4,399	4,150	0
TOTAL (lines 12 - 21)	22	11,869	26,182	0			0		38,051	37,702	27,901
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	23,971	1,966						25,937	21,274	15,956
Museum, Band and Theater	32								0	0	0
Parks	33	3,950							3,950	3,950	3,075
Recreation	34								0	0	0
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	27,921	1,966	0			0		29,887	25,224	19,031

EXPENDITURES SCHEDULE PAGE 2
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)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39	1,200							1,200	1,200	617
Economic Development	40	900							900	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	2,100	0	0			0		2,100	1,200	617
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	4,990	204						5,194	5,194	3,352
Clerk, Treasurer, & Finance Adm.	47	8,117	464						8,581	8,352	5,074
Elections	48								0	500	0
Legal Services & City Attorney	49	3,000							3,000	3,000	3,470
City Hall & General Buildings	50	3,920							3,920	3,745	4,624
Tort Liability	51	16,500							16,500	16,600	13,664
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	36,527	668	0			0		37,195	37,391	30,184
DEBT SERVICE											
Gov Capital Projects	55					22,500			22,500	0	17,500
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		22,500	0		22,500	0	17,500
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	110,546	28,892	0	0	22,500	0		161,938	135,482	131,192
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							87,086	87,086	0	62,547
Sewer Utility	60							34,758	34,758	0	38,894
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							3,000	3,000	0	2,904
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							0	0	0	14,218
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							124,844	124,844	0	118,563
TOTAL ALL EXPENDITURES (lines 58+74)	74	110,546	28,892	0	0	22,500	0	124,844	286,782	135,482	249,755
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	110,546	28,892	0	0	22,500	0	124,844	286,782	135,482	249,755
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	100,532	53,176	0	8,177	17,656	0	305,973	485,514	480,502	334,125

* 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	80,538	5,732		0	0			86,270	78,899	75,653
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	80,538	5,732		0	0			86,270	78,899	75,653
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	2,225	160		0	0			2,385	2,360	2,235
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	2,500				22,500			25,000	22,450	19,618
Subtotal - Other City Taxes (lines 6 thru 12)	13	4,725	160		0	22,500			27,385	24,810	21,853
Licenses & Permits	14	390							390	0	254
Use of Money & Property	15	600							600	0	553
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	0
Road Use Taxes	17		25,549						25,549	27,000	17,869
Other State Grants & Reimbursements	18								0	0	0
Local Grants & Reimbursements	19	21,750							21,750	21,150	22,202
Subtotal - Intergovernmental (lines 16 thru 19)	20	21,750	25,549	0	0	0		0	47,299	48,150	40,071
Charges for Fees & Service:											
Water Utility	21							87,850	87,850	87,850	81,557
Sewer Utility	22							35,500	35,500	35,500	37,844
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							6,250	6,250	6,250	5,859
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	129,600	129,600	129,600	125,260
Special Assessments	35								0	0	0
Miscellaneous	36	250							250	400	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	108,253	31,441	0	0	22,500	0	129,600	291,794	281,859	263,644
Beginning Fund Balance July 1	44	102,825	50,627	0	8,177	17,656	0	301,217	480,502	334,125	320,236
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	211,078	82,068	0	8,177	40,156	0	430,817	772,296	615,984	583,880

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	80,538	5,732		0	0			86,270	78,899	75,653
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	80,538	5,732		0	0			86,270	78,899	75,653
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	4,725	160		0	22,500			27,385	24,810	21,853
Licenses & Permits	7	390	0					0	390	0	254
Use of Money and Property	8	600	0	0	0	0	0	0	600	0	553
Intergovernmental	9	21,750	25,549	0	0	0		0	47,299	48,150	40,071
Charges for Fees & Service	10	0	0		0	0	0	129,600	129,600	129,600	125,260
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	250	0		0	0	0	0	250	400	0
Sub-Total Revenues	13	108,253	31,441	0	0	22,500	0	129,600	291,794	281,859	263,644
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	108,253	31,441	0	0	22,500	0	129,600	291,794	281,859	263,644
Expenditures & Other Financing Uses											
Public Safety	18	32,129	76	0			0		32,205	33,965	30,809
Public Works	19	11,869	26,182	0			0		38,051	37,702	27,901
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	27,921	1,966	0			0		29,887	25,224	19,031
Community and Economic Development	22	2,100	0	0			0		2,100	1,200	617
General Government	23	36,527	668	0			0		37,195	37,391	30,184
Debt Service	24	0	0	0	0		0		0	0	5,150
Capital Projects	25	0	0	0		22,500	0		22,500	0	17,500
Total Government Activities Expenditures	26	110,546	28,892	0	0	22,500	0		161,938	135,482	131,192
Business Type Proprietary: Enterprise & ISF	27							124,844	124,844	0	118,563
Total Gov & Bus Type Expenditures	28	110,546	28,892	0	0	22,500	0	124,844	286,782	135,482	249,755
Total Transfers Out	29	0	0	0	0	0	0	0	0	0	0
Total ALL Expenditures/Fund Transfers Out	30	110,546	28,892	0	0	22,500	0	124,844	286,782	135,482	249,755
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	-2,293	2,549	0	0	0	0	4,756	5,012	146,377	13,889
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	102,825	50,627	0	8,177	17,656	0	301,217	480,502	334,125	320,236
Ending Fund Balance June 30	35	100,532	53,176	0	8,177	17,656	0	305,973	485,514	480,502	334,125

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

Fiscal Year
2009

City Name: Truro

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

