

# 55-518

## Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2009 - ENDING JUNE 30, 2010

The City of: BANCROFT County Name: KOSSUTH Date Budget Adopted: 03/09/09  
(Date) xxx/xxxx

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.

515 885 2382  
Telephone Number

Signature

County Auditor Date Stamp		<b>January 1, 2008 Property Valuations</b>		Last Official Census		
	Regular	2a	With Gas & Electric 10,018,780	2b	Without Gas & Electric 9,701,601	
	<b>DEBT SERVICE</b>	3a	13,746,806	3b	13,429,627	
	Ag Land	4a	21,707			

Code		Dollar	(A)		(B)	(C)			
Sec.	Limit	Purpose	Request with	Utility Replacement	Property Taxes	Levied	Rate		
384.1	8.10000	Regular General Levy	5	81,152	78,583	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	7,000	6,778	52	0.69869		
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	2,705	2,619	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>90,857</b>	<b>87,980</b>				
384.1	3.00375	Ag Land	26	65	65	63	3.00375		
<b>Total General Fund Tax Levies (25 + 26)</b>			27	<b>90,922</b>	<b>88,045</b>		<b>Do Not Add</b>		
		Special Revenue Levies							
384.8	0.27000	Emergency (if general fund at levy limit)	28	2,705	2,619	64	0.27000		
384.6	Amt Nec	Police & Fire Retirement	29	5,000	4,842		0.49906		
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30	12,000	11,620		1.19775		
	Amt Nec	Other Employee Benefits	31	8,000	7,747		0.79850		
<b>Total Employee Benefit Levies (29,30,31)</b>			32	<b>25,000</b>	<b>24,209</b>	65	<b>2.49531</b>		
<b>Sub Total Special Revenue Levies (28+32)</b>			33	<b>27,705</b>	<b>26,828</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>27,705</b>	<b>26,828</b>				
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	33,378	40	32,608	70	2.42805
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41		41	0	71	0.00000
<b>Total Property Taxes (27+39+40+41)</b>			42	<b>152,005</b>	<b>147,481</b>	72	<b>14.26205</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

**BANCROFT**

(1) *Annual Report FY 2008		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)
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	-382,019	467,781		-10,287	-30,003	0	45,472	453,321	498,793
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	238,883	158,772		89,937	727,826	0	1,215,418	241,050	1,456,468
Actual Expenditures Except End Bal (pg 12, line 259) *	3	422,557	353,441		79,650	751,159	0	1,606,807	232,614	1,839,421
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	-565,693	273,112	0	0	-53,336	0	-345,917	461,757	115,840
(2) ** Re-Estimated FY 2009		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
Beginning Fund Balance	5	-565,693	273,112	0	0	-53,336	0	-345,917	461,757	115,840
Re-Est Revenues	6	145,000	144,000	91,491	120,000	0	0	500,491	240,000	740,491
Re-Est Expenditures	7	421,586	40,000	0	0	0	0	461,586	0	461,586
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	-842,279	377,112	91,491	120,000	-53,336	0	-307,012	701,757	394,745
(3) ** Budget FY 2010										
Beginning Fund Balance	10	-842,279	377,112	91,491	120,000	-53,336	0	-307,012	701,757	394,745
Revenues	11	171,622	173,705	111,714	33,378	0	0	490,419	255,360	745,779
Expenditures	12	371,886	96,800	39,731	0	0	0	508,417	243,125	751,542
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	-1,042,543	454,017	163,474	153,378	-53,336	0	-325,010	713,992	388,982

\* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2008

\*\* The remaining two sections are filled in by the software once ALL worksheets are completed.

**CITY OF \_\_\_\_\_ BANCROFT**

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 all remaining payments for any 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</b>	<b>ACTUAL 2008</b>
OUTSTANDING PRINCIPAL as of June 30th on All Bonds Paid with TIF Revenues including interest to term	71,983
TIF Non-Bond Loans & Debt - Owed to Other Entities	10,000
Self-Financed or Internal Loan TIF Debt	22,000
Tax Rebatelements & Other Agreements Paid with TIF Revenues	7,731
<b>TOTAL OUTSTANDING TIF INDEBTEDNESS</b>	<b>111,714</b>

TIF Revenues are those moneys paid into 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 2011</b>	<b>RE-ESTIMATED 2010</b>	<b>ACTUAL 2009</b>
<b>ENTITY NAME</b> Rebates do not include lending institutions such as Banker Trust, etc. those are Debt Service payments				
1	Bancroft Implement	2,545		
2	Assisted Living Project	24,635		
3	Laubenthal Convenient Store	12,001		
4	Precision Management	290		
5	Greater Bancroft Foundation Senior Living Apartments	260		
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21				
22				

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2010

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 2010 (J)	RE-ESTIMATED 2009 (K)	ACTUAL 2008 (L)
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1	35,900	6,000						41,900	44,000	34,957
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	6,400							6,400	6,400	6,400
Ambulance	6	48,500	1,500						50,000	50,000	69,516
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	9,219
TOTAL (lines 1 - 10)	11	90,800	7,500	0			0		98,300	100,400	120,092
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12	23,100	74,700						97,800	25,000	160,543
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14								0	20,000	0
Traffic Control and Safety	15								0	0	0
Snow Removal	16		12,000						12,000	15,000	0
Highway Engineering	17								0	0	0
Street Cleaning	18								0	15,000	0
Airport	19								0	0	0
Garbage	20								0	0	0
Other Public Works	21								0	0	4,550
TOTAL (lines 12 - 21)	22	23,100	86,700	0			0		109,800	75,000	165,093
<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	2,100	0
Community Mental Health	28								0	0	0
Other Health and Social Services	29	2,700							2,700	0	2,700
TOTAL (lines 23 - 29)	30	2,700	0	0			0		2,700	2,100	2,700
<b>CULTURE &amp; RECREATION</b>											
Library Services	31	45,000							45,000	45,000	67,378
Museum, Band and Theater	32	1,800							1,800	2,000	0
Parks	33	14,100	600						14,700	21,000	27,447
Recreation	34	43,100	2,000						45,100	0	68,757
Cemetery	35	1,800							1,800	2,000	1,000
Community Center, Zoo, & Marina	36								0	2,700	0
Other Culture and Recreation	37								0	45,000	2,993
TOTAL (lines 31 - 37)	38	105,800	2,600	0			0		108,400	117,700	167,575

**EXPENDITURES SCHEDULE PAGE 2**  
Fiscal Year Ending 2010

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2010 (J)	RE-ESTIMATED 2009 (K)	ACTUAL 2008 (L)
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>											
Community Beautification	39								0	0	0
Economic Development	40								0	0	651
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			39,731					39,731	0	0
TOTAL (lines 39 - 44)	45	0	0	39,731			0		39,731	0	651
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46								0	6,500	81,613
Clerk, Treasurer, & Finance Adm.	47	4,600							4,600	12,000	0
Elections	48								0	0	0
Legal Services & City Attorney	49								0	0	0
City Hall & General Buildings	50	1,000							1,000	1,000	0
Tort Liability	51	7,000							7,000	7,000	0
Other General Government	52	17,500							17,500	20,500	707
TOTAL (lines 46 - 52)	53	30,100	0	0			0		30,100	47,000	82,320
<b>DEBT SERVICE</b>											
Gov Capital Projects	54	119,386							119,386	119,386	79,650
TIF Capital Projects	55								0	0	751,159
TIF Capital Projects	56								0	0	0
<b>TOTAL CAPITAL PROJECTS</b>	57	0	0	0		0	0		0	0	751,159
<b>TOTAL Government Activities Expenditures</b> (lines 11+22+30+38+45+53+54+57)	58	371,886	96,800	39,731	0	0	0		508,417	461,586	1,369,240
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59							103,970	103,970	0	90,869
Sewer Utility	60							139,155	139,155	0	141,745
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							0	0	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							0	0	0	0
Enterprise CAPITAL PROJECTS	71							0	0	0	0
Enterprise TIF CAPITAL PROJECTS	72							0	0	0	0
<b>TOTAL Business Type Expenditures (lines 59 - 73)</b>	73							243,125	243,125	0	232,614
<b>TOTAL ALL EXPENDITURES (lines 58+74)</b>	74	371,886	96,800	39,731	0	0	0	243,125	751,542	461,586	1,601,854
Regular Transfers Out	75								0	0	195,361
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
<b>Total ALL Transfers Out</b>	77	0	0	0	0	0	0	0	0	0	195,361
<b>Total Expenditures &amp; Fund Transfers Out (lines 75+78)</b>	78	371,886	96,800	39,731	0	0	0	243,125	751,542	461,586	1,797,215
Continuing Appropriation	79							0	0	0	
<b>Ending Fund Balance June 30</b>	80	-1,042,543	454,017	163,474	153,378	-53,336	0	713,992	388,982	394,745	115,840

\* 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 2010

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2010 (J)	RE-ESTIMATED 2009 (K)	ACTUAL 2008 (L)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>											
Taxes Levied on Property	1	88,045	26,828		32,608	0			147,481	243,000	199,035
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	88,045	26,828		32,608	0			147,481	243,000	199,035
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			111,714					111,714	91,491	362
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	2,877	877		770	0			4,524	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		75,000						75,000	75,000	74,371
Subtotal - Other City Taxes (lines 6 thru 12)	13	2,877	75,877		770	0			79,524	75,000	74,371
Licenses & Permits	14	1,100							1,100	0	170
Use of Money & Property	15	26,300							26,300	0	33,289
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	62,602
Road Use Taxes	17		71,000						71,000	66,000	69,224
Other State Grants & Reimbursements	18								0	0	4,156
Local Grants & Reimbursements	19	2,400							2,400	25,000	16,097
Subtotal - Intergovernmental (lines 16 thru 19)	20	2,400	71,000	0	0	0		0	73,400	91,000	152,079
Charges for Fees & Service:											
Water Utility	21							128,310	128,310	120,000	117,977
Sewer Utility	22							127,050	127,050	120,000	118,885
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							0	0	0	0
Hospital	28							0	0	0	0
Transit	29							0	0	0	0
Cable TV, Internet & Telephone	30							0	0	0	0
Housing Authority	31							0	0	0	0
Storm Water Utility	32							0	0	0	0
Other Fees & Charges for Service	33	50,900							50,900	0	42,580
Subtotal - Charges for Service (lines 21 thru 33)	34	50,900	0		0	0		255,360	306,260	240,000	279,442
Special Assessments	35								0	0	4,257
Miscellaneous	36								0	0	43,102
Other Financing Sources:											
Regular Operating Transfers In	37								0	0	195,361
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	0	0	0	0	0		0	0	0	195,361
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	432,794
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	628,155
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	171,622	173,705	111,714	33,378	0	0	255,360	745,779	740,491	1,414,262
Beginning Fund Balance July 1	44	-842,279	377,112	91,491	120,000	-53,336	0	701,757	394,745	115,840	498,793
TOTAL REVENUES & BEGIN BALANCE (lines #2-#43)	45	-670,657	550,817	203,205	153,378	-53,336	0	957,117	1,140,524	856,331	1,913,055

**CITY OF BANCROFT**  
**ADOPTED BUDGET SUMMARY**  
**YEAR ENDED JUNE 30, 2010**

**Fiscal Years**

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2010 (J)	RE-ESTIMATED 2009 (K)	ACTUAL 2008 (L)
<b>Revenues &amp; Other Financing Sources</b>											
Taxes Levied on Property	1	88,045	26,828		32,608	0			147,481	243,000	199,035
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	88,045	26,828		32,608	0			147,481	243,000	199,035
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			111,714					111,714	91,491	362
Other City Taxes	6	2,877	75,877		770	0			79,524	75,000	74,371
Licenses & Permits	7	1,100	0					0	1,100	0	170
Use of Money and Property	8	26,300	0	0	0	0	0	0	26,300	0	33,289
Intergovernmental	9	2,400	71,000	0	0	0		0	73,400	91,000	152,079
Charges for Fees & Service	10	50,900	0		0	0	0	255,360	306,260	240,000	279,442
Special Assessments	11	0	0		0	0		0	0	0	4,257
Miscellaneous	12	0	0		0	0		0	0	0	43,102
Sub-Total Revenues	13	171,622	173,705	111,714	33,378	0	0	255,360	745,779	740,491	786,107
<b>Other Financing Sources:</b>											
Total Transfers In	14	0	0	0	0	0		0	0	0	195,361
Proceeds of Debt	15	0	0	0	0	0		0	0	0	432,794
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	171,622	173,705	111,714	33,378	0	0	255,360	745,779	740,491	1,414,262
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	90,800	7,500	0			0		98,300	100,400	120,092
Public Works	19	23,100	86,700	0			0		109,800	75,000	165,093
Health and Social Services	20	2,700	0	0			0		2,700	2,100	2,700
Culture and Recreation	21	105,800	2,600	0			0		108,400	117,700	167,575
Community and Economic Development	22	0	0	39,731			0		39,731	0	651
General Government	23	30,100	0	0			0		30,100	47,000	82,320
Debt Service	24	119,386	0	0	0		0		119,386	119,386	79,650
Capital Projects	25	0	0	0		0	0		0	0	751,159
Total Government Activities Expenditures	26	371,886	96,800	39,731	0	0	0		508,417	461,586	1,369,240
Business Type Proprietary: Enterprise & ISF	27							243,125	243,125	0	232,614
Total Gov & Bus Type Expenditures	28	371,886	96,800	39,731	0	0	0	243,125	751,542	461,586	1,601,854
Total Transfers Out	29	0	0	0	0	0	0	0	0	0	195,361
Total ALL Expenditures/Fund Transfers Out	30	371,886	96,800	39,731	0	0	0	243,125	751,542	461,586	1,797,215
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	-200,264	76,905	71,983	33,378	0	0	12,235	-5,763	278,905	-382,953
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	-842,279	377,112	91,491	120,000	-53,336	0	701,757	394,745	115,840	498,793
Ending Fund Balance June 30	35	-1,042,543	454,017	163,474	153,378	-53,336	0	713,992	388,982	394,745	115,840

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

Fiscal Year  
2010

City Name: **BANCROFT**

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2010 (D)	Interest Due FY 2010 +(E)	Bond Reg & Other Fees Due FY 2010 +(F)	Total Obligation Due FY 2010 =(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)	STREET IMPROVEMENT	240,000	12-01-03	40,000	3,400		43,400	25,000	18,400
(2)	POOL PROJECT	300,000	11-18-04	25,000	9,986		34,986	34,986	0
(3)	STREET/ SEWER IMPROVEMENT PROJECT	475,000	12-27-07	10,000	19,975		29,975	14,997	14,978
(4)	DRINKING WATER IMPROVEMENT LOAN DW10426R	183,000	7-20-04	7,000	3,870	323	11,193	11,193	0
(5)	WATER REVENUE BOND DW030218R	600,000	1-26-04	27,000	13,680	1,140	41,820	41,820	0
(6)	WASTEWATER TREATMENT IMPROVEMENT REV LOAN MCR105	794,000	2008	47,000	26,820	2,235	76,055	76,055	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>			156,000	77,731	3,698	237,429	204,051	33,378

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

Fiscal Year

2010

City Name: **BANCROFT**

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 2010 (D)	Interest Due FY 2010 + (E)	Bond Reg/Other Fees Due FY 2010 + (F)	Total Obligation Due FY 2010 = (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	
				156,000	77,731	3,698	237,429	204,051	33,378

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2009 - ENDING JUNE 30, 2010

City of           **BANCROFT**          , Iowa

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

on           03/09/09           at           7:30 PM            
(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 . . . . . \$           14.26205          

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.

          515-885-2382            
 phone number

          Michael Brennan            
 City Clerk/Finance Officer's NAME

		Budget FY 2010	Re-estimated FY 2009	Actual FY 2008
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	147,481	243,000	199,035
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>147,481</b>	<b>243,000</b>	<b>199,035</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	111,714	91,491	362
Other City Taxes	6	79,524	75,000	74,371
Licenses & Permits	7	1,100	0	170
Use of Money and Property	8	26,300	0	33,289
Intergovernmental	9	73,400	91,000	152,079
Charges for Fees & Service	10	306,260	240,000	279,442
Special Assessments	11	0	0	4,257
Miscellaneous	12	0	0	43,102
Other Financing Sources	13	0	0	628,155
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>745,779</b>	<b>740,491</b>	<b>1,414,262</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	98,300	100,400	120,092
Public Works	16	109,800	75,000	165,093
Health and Social Services	17	2,700	2,100	2,700
Culture and Recreation	18	108,400	117,700	167,575
Community and Economic Development	19	39,731	0	651
General Government	20	30,100	47,000	82,320
Debt Service	21	119,386	119,386	79,650
Capital Projects	22	0	0	751,159
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>508,417</b>	<b>461,586</b>	<b>1,369,240</b>
Business Type / Enterprises	24	243,125	0	232,614
<b>Total ALL Expenditures</b>	<b>25</b>	<b>751,542</b>	<b>461,586</b>	<b>1,601,854</b>
Transfers Out	26	0	0	195,361
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>751,542</b>	<b>461,586</b>	<b>1,797,215</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>-5,763</b>	<b>278,905</b>	<b>-382,953</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b></b>
Beginning Fund Balance July 1	30	394,745	115,840	498,793
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>388,982</b>	<b>394,745</b>	<b>115,840</b>