

02-007

Adoption of Budget and Certification of City Taxes

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

The City of: Corning County Name: ADAMS Date Budget Adopted: 03/09/09
(Date) xxx/xxx/xx

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.

641-322-4230
Telephone Number

Signature

County Auditor Date Stamp	January 1, 2008 Property Valuations		Last Official Census
		With Gas & Electric	Without Gas & Electric
	Regular	2a <u>27,534,734</u>	2b <u>27,526,969</u>
	DEBT SERVICE	3a <u>27,637,647</u>	3b <u>27,629,882</u>
	Ag Land	4a <u>53,235</u>	
			1,783

Code		Dollar	(A)		(B)	(C)	
Sec.	Limit	Purpose	Request with	Utility Replacement	Property Taxes	Levied	Rate
384.1	8.10000	Regular General Levy	5	223,031	222,968	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	3,717	3,716	47	0.13500
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	30,247	30,238	52	1.09850
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
Total General Fund Regular Levies (5 thru 24)			25	256,995	256,922		
384.1	3.00375	Ag Land	26	160	160	63	3.00375
Total General Fund Tax Levies (25 + 26)			27	257,155	257,082		Do Not Add
Special Revenue Levies							
384.8	0.27000	Emergency (if general fund at levy limit)	28	7,434	7,432	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	85,713	85,689		3.11290
	Amt Nec	Other Employee Benefits	31	42,599	42,587		1.54710
Total Employee Benefit Levies (29,30,31)			32	128,312	128,276	65	4.66001
Sub Total Special Revenue Levies (28+32)			33	135,746	135,708		
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	135,746	135,708		
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	102,908	40	102,879
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	41	0
Total Property Taxes (27+39+40+41)			42	495,809	495,669	72	17.98698

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

Corning

		Fund Balance Worksheet for City of Corning								
		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 2008										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	156,732	221,900		49,474	13,842	22,946	464,894	554,384	1,019,278
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	458,508	413,776		83,298	399,015	188	1,354,785	833,537	2,188,322
Actual Expenditures Except End Bal (pg 12, line 259) *	3	551,993	381,905		85,238	117,087		1,136,223	801,240	1,937,463
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	63,247	253,771	0	47,534	295,770	23,134	683,456	586,681	1,270,137
(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	63,247	253,771	0	47,534	295,770	23,134	683,456	586,681	1,270,137
Re-Est Revenues	6	535,970	443,055	15,215	107,872	750,595	1,000	1,853,707	750,713	2,604,420
Re-Est Expenditures	7	557,042	428,495	15,547	107,872	2,492,044	0	3,601,000	573,608	4,174,608
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	42,175	268,331	-332	47,534	-1,445,679	24,134	-1,063,837	763,786	-300,051
(3) Budget FY 2010										
Beginning Fund Balance	10	42,175	268,331	-332	47,534	-1,445,679	24,134	-1,063,837	763,786	-300,051
Revenues	11	585,644	403,232	4,000	128,128	1,334,124	1,600	2,456,728	717,850	3,174,578
Expenditures	12	739,010	403,429	2,640	108,528	1,196,198	0	2,449,805	610,987	3,060,792
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	-111,191	268,134	1,028	67,134	-1,307,753	25,734	-1,056,914	870,649	-186,265

* 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 _____ Corning

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.

TOTAL OUTSTANDING TIF INDEBTEDNESS INCLUDING INTEREST OWED	ACTUAL 2008
OUTSTANDING PRINCIPAL as of June 30th on 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 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.

REBATES OR PAYMENTS TO ENTITIES FROM TAXES FUNDED BY TIF		BUDGET 2011	RE-ESTIMATED 2010	ACTUAL 2009
ENTITY NAME Rebates do not include lending institutions such as Banker Trust, etc. those are Debt Service payments				
1	ADAMS COMMUNITY ECONOMIC DEVELOPMENT CORPORATION	2,640	15,547	14,452
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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)
PUBLIC SAFETY											
Police Department/Crime Prevention	1	168,800	59,200						228,000	235,137	243,677
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	208,425	1,315						209,740	54,630	44,040
Ambulance	6								0	0	0
Building Inspections	7	200							200	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	1,226							1,226	350	150
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	378,651	60,515	0			0		439,166	290,117	287,867
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	4,973	183,011						187,984	188,056	189,952
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	0							0	0	0
Traffic Control and Safety	15								0	0	0
Snow Removal	16		4,000						4,000	3,500	1,535
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19	11,823							11,823	13,762	15,967
Garbage	20								0	0	0
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	16,796	187,011	0			0		203,807	205,318	207,454
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	91,274	16,529						107,803	101,422	114,950
Museum, Band and Theater	32								0	0	0
Parks	33	2,500							2,500	2,000	3,273
Recreation	34	61,896	4,605						66,501	36,606	22,687
Cemetery	35	1,200							1,200	1,200	1,476
Community Center, Zoo, & Marina	36	13,100							13,100	14,171	11,460
Other Culture and Recreation	37	11,981							11,981	0	0
TOTAL (lines 31 - 37)	38	181,951	21,134	0			0		203,085	155,399	153,846

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)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39								0	0	0
Economic Development	40	15,300							15,300	11,799	17,565
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42	1,850	258						2,108	2,152	16
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			2,640					2,640	15,547	14,452
TOTAL (lines 39 - 44)	45	17,150	258	2,640			0		20,048	29,498	32,033
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	5,900	248						6,148	5,818	6,184
Clerk, Treasurer, & Finance Adm.	47	45,713	11,743						57,456	67,500	62,464
Elections	48	3,000							3,000	15,000	2,896
Legal Services & City Attorney	49	1,250							1,250	1,250	871
City Hall & General Buildings	50	22,405	0						22,405	24,191	27,846
Tort Liability	51	0	1,800						1,800	2,496	3,680
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	78,268	13,791	0			0		92,059	116,255	103,941
DEBT SERVICE											
Gov Capital Projects	54				108,528				108,528	107,872	85,238
TIF Capital Projects	55					1,170,978			1,170,978	2,465,580	117,087
TOTAL CAPITAL PROJECTS	56	0	0	0		1,170,978	0		0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	57	0	0	0		1,170,978	0		1,170,978	2,465,580	117,087
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	672,816	282,709	2,640	108,528	1,170,978	0		2,237,671	3,370,039	987,466
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59								0	0	0
Sewer Utility	60						243,116		243,116	225,609	266,867
Electric Utility	61								0	0	0
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64						137,766		137,766	137,766	135,404
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						210,105		210,105	210,233	210,230
Enterprise CAPITAL PROJECTS	71								0	0	0
Enterprise TIF CAPITAL PROJECTS	72								0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73						590,987		590,987	573,608	612,501
TOTAL ALL EXPENDITURES (lines 58+74)	74	672,816	282,709	2,640	108,528	1,170,978	0	590,987	2,828,658	3,943,647	1,599,967
Regular Transfers Out	75	66,194	120,720			25,220		20,000	232,134	230,961	337,496
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	66,194	120,720	0	0	25,220	0	20,000	232,134	230,961	337,496
Total Expenditures & Fund Transfers Out (lines 75+78)	78	739,010	403,429	2,640	108,528	1,196,198	0	610,987	3,060,792	4,174,608	1,937,463
Continuing Appropriation	79					0		0	0	0	
Ending Fund Balance June 30	80	-111,191	268,134	1,028	67,134	-1,307,753	25,734	870,649	-186,265	-300,051	1,270,137

* 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)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2010	RE-ESTIMATED 2009	ACTUAL 2008
		(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	257,082	135,708		102,879	0			495,669	494,911	420,703
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	257,082	135,708		102,879	0			495,669	494,911	420,703
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			4,000					4,000	15,215	12,000
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	73	38		29	0			140	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		113,286						113,286	136,190	110,833
Subtotal - Other City Taxes (lines 6 thru 12)	13	73	113,324		29	0			113,426	136,190	110,833
Licenses & Permits	14	4,925							4,925	4,850	6,721
Use of Money & Property	15	30,240	300		0	1,482	1,600		33,622	30,774	50,938
Intergovernmental:											
Federal Grants & Reimbursements	16	0				600,000			600,000	360,000	0
Road Use Taxes	17		151,600						151,600	144,316	152,754
Other State Grants & Reimbursements	18	0				0			0	0	3,500
Local Grants & Reimbursements	19	54,750				0			54,750	71,000	127,696
Subtotal - Intergovernmental (lines 16 thru 19)	20	54,750	151,600	0	0	600,000		0	806,350	575,316	283,950
Charges for Fees & Service:											
Water Utility	21								0	0	0
Sewer Utility	22							556,500	556,500	589,376	519,400
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							161,350	161,350	161,337	125,399
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	26,103							26,103	10,000	2,023
Subtotal - Charges for Service (lines 21 thru 33)	34	26,103	0		0	0	0	717,850	743,953	760,713	646,822
Special Assessments	35								0	0	0
Miscellaneous	36	62,200	2,300			175,999			240,499	355,490	317,609
Other Financing Sources:											
Regular Operating Transfers In	37	150,271	0		25,220	56,643		0	232,134	230,961	337,496
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	150,271	0	0	25,220	56,643	0	0	232,134	230,961	337,496
Proceeds of Debt (Excluding TIF Internal Borrowing)	40					500,000			500,000	0	0
Proceeds of Capital Asset Sales	41	0							0	0	1,250
Subtotal-Other Financing Sources (lines 38 thru 40)	42	150,271	0	0	25,220	556,643	0	0	732,134	230,961	338,746
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	585,644	403,232	4,000	128,128	1,334,124	1,600	717,850	3,174,578	2,604,420	2,188,322
Beginning Fund Balance July 1	44	42,175	268,331	-332	47,534	-1,445,679	24,134	763,786	-300,051	1,270,137	1,019,278
TOTAL REVENUES & BEGIN BALANCE (lines #2-#43)	45	627,819	671,563	3,668	175,662	-111,555	25,734	1,481,636	2,874,527	3,874,557	3,207,600

CITY OF
Corning
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)
Revenues & Other Financing Sources											
Taxes Levied on Property	1	257,082	135,708		102,879	0			495,669	494,911	420,703
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	257,082	135,708		102,879	0			495,669	494,911	420,703
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			4,000					4,000	15,215	12,000
Other City Taxes	6	73	113,324		29	0			113,426	136,190	110,833
Licenses & Permits	7	4,925	0					0	4,925	4,850	6,721
Use of Money and Property	8	30,240	300	0	0	1,482	1,600	0	33,622	30,774	50,938
Intergovernmental	9	54,750	151,600	0	0	600,000		0	806,350	575,316	283,950
Charges for Fees & Service	10	26,103	0		0	0	0	717,850	743,953	760,713	646,822
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	62,200	2,300		0	175,999	0	0	240,499	355,490	317,609
Sub-Total Revenues	13	435,373	403,232	4,000	102,908	777,481	1,600	717,850	2,442,444	2,373,459	1,849,576
Other Financing Sources:											
Total Transfers In	14	150,271	0	0	25,220	56,643	0	0	232,134	230,961	337,496
Proceeds of Debt	15	0	0	0	0	500,000		0	500,000	0	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0	0	0	0	0	1,250
Total Revenues and Other Sources	17	585,644	403,232	4,000	128,128	1,334,124	1,600	717,850	3,174,578	2,604,420	2,188,322
Expenditures & Other Financing Uses											
Public Safety	18	378,651	60,515	0			0		439,166	290,117	287,867
Public Works	19	16,796	187,011	0			0		203,807	205,318	207,454
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	181,951	21,134	0			0		203,085	155,399	153,846
Community and Economic Development	22	17,150	258	2,640			0		20,048	29,498	32,033
General Government	23	78,268	13,791	0			0		92,059	116,255	103,941
Debt Service	24	0	0	0	108,528		0		108,528	107,872	85,238
Capital Projects	25	0	0	0		1,170,978	0		1,170,978	2,465,580	117,087
Total Government Activities Expenditures	26	672,816	282,709	2,640	108,528	1,170,978	0		2,237,671	3,370,039	987,466
Business Type Proprietary: Enterprise & ISF	27							590,987	590,987	573,608	612,501
Total Gov & Bus Type Expenditures	28	672,816	282,709	2,640	108,528	1,170,978	0	590,987	2,828,658	3,943,647	1,599,967
Total Transfers Out	29	66,194	120,720	0	0	25,220	0	20,000	232,134	230,961	337,496
Total ALL Expenditures/Fund Transfers Out	30	739,010	403,429	2,640	108,528	1,196,198	0	610,987	3,060,792	4,174,608	1,937,463
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	-153,366	-197	1,360	19,600	137,926	1,600	106,863	113,786	-1,570,188	250,859
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	42,175	268,331	-332	47,534	-1,445,679	24,134	763,786	-300,051	1,270,137	1,019,278
Ending Fund Balance June 30	35	-111,191	268,134	1,028	67,134	-1,307,753	25,734	870,649	-186,265	-300,051	1,270,137

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

Fiscal Year
2010

City Name: Corning

	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)	Wastewater treatment plant improvements	3,032,000		131,000	73,020	6,085	210,105	210,105	0
(2)	Street paving	640,000		75,000	7,908		82,908		82,908
(3)	TIF	180,000		2,640			2,640	2,640	0
(4)	Aquatic Center local option sales tax bonds	575,000		62,720			62,720	62,720	0
(5)	2009 Street Improvements (Terrace Hill & Overlay)				20,000		20,000		20,000
(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			271,360	100,928	6,085	378,373	275,465	102,908

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

Fiscal Year

2010

City Name: Corning

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	
				271,360	100,928	6,085	378,373	275,465	102,908

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of **Corning** , Iowa

The City Council will conduct a public hearing on the proposed Budget at 601 6th Street

on 03/09/2009 at 5:30PM
(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 \$ 17.98698

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.

641-322-4230
phone number

Iona M. Allen
City Clerk/Finance Officer's NAME

		Budget FY 2010	Re-estimated FY 2009	Actual FY 2008
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	495,669	494,911	420,703
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	495,669	494,911	420,703
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	4,000	15,215	12,000
Other City Taxes	6	113,426	136,190	110,833
Licenses & Permits	7	4,925	4,850	6,721
Use of Money and Property	8	33,622	30,774	50,938
Intergovernmental	9	806,350	575,316	283,950
Charges for Fees & Service	10	743,953	760,713	646,822
Special Assessments	11	0	0	0
Miscellaneous	12	240,499	355,490	317,609
Other Financing Sources	13	732,134	230,961	338,746
Total Revenues and Other Sources	14	3,174,578	2,604,420	2,188,322
Expenditures & Other Financing Uses				
Public Safety	15	439,166	290,117	287,867
Public Works	16	203,807	205,318	207,454
Health and Social Services	17	0	0	0
Culture and Recreation	18	203,085	155,399	153,846
Community and Economic Development	19	20,048	29,498	32,033
General Government	20	92,059	116,255	103,941
Debt Service	21	108,528	107,872	85,238
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Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	113,786	-1,570,188	250,859
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	-300,051	1,270,137	1,019,278
Ending Fund Balance June 30	31	-186,265	-300,051	1,270,137