

# 02-007

## Adoption of Budget and Certification of City Taxes

### FISCAL YEAR BEGINNING JULY 1, 2014 - ENDING JUNE 30, 2015

The City of: Corning County Name: ADAMS Date Budget Adopted: 3/10/2014  
(Date) xxx/xxx

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.

County Auditor Date Stamp		641-322-4230 <small>Telephone Number</small>	_____ <small>Signature</small>
<b>January 1, 2013 Property Valuations</b>			
		With Gas & Electric	Without Gas & Electric
Regular	2a	<b>30,816,719</b>	<b>30,808,918</b>
<b>DEBT SERVICE</b>	3a	<b>30,816,719</b>	<b>30,808,918</b>
Ag Land	4a	<b>67,609</b>	
			Last Official Census <b>1,635</b>

Code		Dollar	Purpose	(A)	(B)	(C)
Sec.	Limit			Request with Utility Replacement	Property Taxes Levied	Rate
384.1	8.10000		Regular General levy	249,615	249,552	8.10000
(384)			Non-Voted Other Permissible Levies			
12(8)	0.67500		Contract for use of Bridge		0	0
12(10)	0.95000		Opr & Maint publicly owned Transit		0	0
12(11)	Amt Nec		Rent, Ins. Maint of Civic Center		0	0
12(12)	0.13500		Opr & Maint of City owned Civic Center	4,160	4,159	0.13500
12(13)	0.06750		Planning a Sanitary Disposal Project		0	0
12(14)	0.27000		Aviation Authority (under sec.330A.15)		0	0
12(16)	0.06750		Levee Impr. fund in special charter city		0	0
12(18)	Amt Nec		Liability, property & self insurance costs	61,202	61,187	1.98600
12(22)	Amt Nec		Support of a Local Emerg.Mgmt.Comm.	462	0	0
(384)			Voted Other Permissible Levies			
12(1)	0.13500		Instrumental/Vocal Music Groups		0	0
12(2)	0.81000		Memorial Building		0	0
12(3)	0.13500		Symphony Orchestra		0	0
12(4)	0.27000		Cultural & Scientific Facilities		0	0
12(5)	As Voted		County Bridge		0	0
12(6)	1.35000		Missi or Missouri River Bridge Const.		0	0
12(9)	0.03375		Aid to a Transit Company		0	0
12(17)	0.20500		Maintain Institution received by gift/devise		0	0
12(19)	1.00000		City Emergency Medical District	463	0	0
12(21)	0.27000		Support Public Library		0	0
28E.22	1.50000		Unified Law Enforcement		0	0
<b>Total General Fund Regular Levies (5 thru 24)</b>				<b>314,977</b>	<b>314,898</b>	
384.1	3.00375		Ag Land	203	203	3.00375
<b>Total General Fund Tax Levies (25 + 26)</b>				<b>315,180</b>	<b>315,101</b>	<b>Do Not Add</b>
Special Revenue Levies						
384.8	0.27000		Emergency (if general fund at levy limit)	8,321	8,318	0.27000
384.6	Amt Nec		Police & Fire Retirement		0	0
	Amt Nec		FICA & IPERS (if general fund at levy limit)	63,075	63,059	2.04678
Rules	Amt Nec		Other Employee Benefits	140,292	140,256	4.55245
<b>Total Employee Benefit Levies (29,30,31)</b>				<b>203,367</b>	<b>203,315</b>	<b>6.59923</b>
<b>Sub Total Special Revenue Levies (28+32)</b>				<b>211,688</b>	<b>211,633</b>	
Valuation						
386	As Req		With Gas & Elec			
			Without Gas & Elec			
SSMID 1	(A)	(B)			0	0
SSMID 2	(A)	(B)			0	0
SSMID 3	(A)	(B)			0	0
SSMID 4	(A)	(B)			0	0
SSMID 5	(A)	(B)			0	0
SSMID 6	(A)	(B)			0	0
SSMID 7	(A)	(B)			0	0
<b>Total SSMID</b>				<b>0</b>	<b>0</b>	<b>Do Not Add</b>
<b>Total Special Revenue Levies</b>				<b>211,688</b>	<b>211,633</b>	
384.4	Amt Nec		Debt Service Levy 76.10(6)	65,848	65,831	2.13676
384.7	0.67500		Capital Projects (Capital Improv. Reserve)		0	0
<b>Total Property Taxes (27+39+40+41)</b>				<b>592,716</b>	<b>592,565</b>	<b>19.22699</b>

**COUNTY AUDITOR - I certify the budget is in compliance with ALL the following:**  
 Budgets that **DO NOT** meet ALL the criteria below are not statutorily compliant & must 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.

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)	
<b>(1)</b>											
<b>*Annual Report FY 2013</b>											
Beginning Fund Balance July 1 (pg 5, line 134) *	1	-75,200	108,194	0	75,784	382,405	26,337	517,520	667,122	1,184,642	
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	747,798	470,458	0	89,224	2,048,239	718	3,356,437	677,152	4,033,589	
Actual Expenditures Except End Bal (pg 12, line 259) *	3	674,558	448,639	0	145,068	1,605,730	254	2,874,249	700,720	3,574,969	
Ending Fund Balance June 30 (pg 12, line 261) *	4	-1,960	130,013	0	19,940	824,914	26,801	999,708	643,554	1,643,262	
<b>(2)</b>											
<b>** Re-Estimated FY 2014</b>											
Beginning Fund Balance	5	-1,960	130,013	0	19,940	824,914	26,801	999,708	643,554	1,643,262	
Re-Est Revenues	6	654,984	470,384	0	25,220	397,641	700	1,548,929	685,575	2,234,504	
Re-Est Expenditures	7	647,685	486,279	0	92,498	1,151,720	0	2,378,182	669,676	3,047,858	
Ending Fund Balance	8	5,339	114,118	0	-47,338	70,835	27,501	170,455	659,453	829,908	
<b>(3)</b>											
<b>** Budget FY 2015</b>											
Beginning Fund Balance	9	5,339	114,118	0	-47,338	70,835	27,501	170,455	659,453	829,908	
Revenues	10	671,347	489,404	0	91,911	374,005	700	1,627,367	681,203	2,308,570	
Expenditures	11	669,256	506,832	0	91,068	1,151,305	500	2,418,961	717,313	3,136,274	
Ending Fund Balance	12	7,430	96,690	0	-46,495	-706,465	27,701	-621,139	623,343	2,204	

\* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2013

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



EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2015

Fiscal Years

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2015	RE-ESTIMATED 2014	ACTUAL 2013
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1	162,474	100,275						262,749	247,265	244,946
Jail	2								0	0	0
Emergency Management	3	0	0						0	0	1,468
Flood Control	4								0	0	0
Fire Department	5	56,511	3,972						60,483	60,097	41,724
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	500	0						500	500	483
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	219,485	104,247	0			0		323,732	307,862	288,621
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12	15,646	217,223						232,869	204,206	187,760
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14								0	0	0
Traffic Control and Safety	15								0	0	0
Snow Removal	16		7,600						7,600	7,600	3,390
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport (if not Enterprise)	19	17,318	0						17,318	16,424	14,581
Garbage (if not Enterprise)	20								0	0	0
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	32,964	224,823	0			0		257,787	228,230	205,731
<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	101,539	23,809				500		125,848	126,630	118,614
Museum, Band and Theater	32								0	0	0
Parks	33	21,570							21,570	18,510	17,016
Recreation	34	79,426	3,358						82,784	83,002	62,858
Cemetery	35	1,000							1,000	1,000	2,032
Community Center, Zoo, & Marina	36	13,570							13,570	16,200	15,600
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	217,105	27,167	0			500		244,772	245,342	216,120

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2015

Fiscal Years

GOVERNMENT ACTIVITIES CONT.		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2015	RE-ESTIMATED 2014	ACTUAL 2013
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>											
Community Beautification	39								0	0	0
Economic Development	40	8,600		0					8,600	10,600	27,946
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42	0	299						299	1,996	2,087
Other Com & Econ Development	43								0	0	0
<b>TOTAL (lines 39 - 44)</b>	<b>45</b>	<b>8,600</b>	<b>299</b>	<b>0</b>			<b>0</b>		<b>8,899</b>	<b>12,596</b>	<b>30,033</b>
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46	9,300	1,243						10,543	8,044	7,088
Clerk, Treasurer, & Finance Adm.	47	61,461	16,732						78,193	78,743	67,785
Elections	48	0							0	1,000	0
Legal Services & City Attorney	49								0	0	0
City Hall & General Buildings	50	37,683	0						37,683	31,390	36,396
Tort Liability	51								0	0	0
Other General Government	52	8,750	0						8,750	8,750	9,016
<b>TOTAL (lines 46 - 52)</b>	<b>53</b>	<b>117,194</b>	<b>17,975</b>	<b>0</b>			<b>0</b>		<b>135,169</b>	<b>127,927</b>	<b>120,285</b>
<b>DEBT SERVICE</b>											
Gov Capital Projects	55				91,068				91,068	92,498	88,678
TIF Capital Projects	56					1,126,085			1,126,085	1,126,500	1,580,510
<b>TOTAL CAPITAL PROJECTS</b>	<b>57</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>1,126,085</b>	<b>0</b>		<b>1,126,085</b>	<b>1,126,500</b>	<b>1,580,510</b>
<b>TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)</b>	<b>58</b>	<b>595,348</b>	<b>374,511</b>	<b>0</b>	<b>91,068</b>	<b>1,126,085</b>	<b>500</b>		<b>2,187,512</b>	<b>2,140,955</b>	<b>2,529,978</b>
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59								0	0	0
Sewer Utility	60							529,430	529,430	485,061	519,261
Electric Utility	61								0	0	0
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64							187,883	187,883	184,615	181,459
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								0	0	0
Enterprise CAPITAL PROJECTS	71								0	0	0
Enterprise TIF CAPITAL PROJECTS	72								0	0	0
<b>TOTAL Business Type Expenditures (lines 59 - 73)</b>	<b>73</b>							<b>717,313</b>	<b>717,313</b>	<b>669,676</b>	<b>700,720</b>
<b>TOTAL ALL EXPENDITURES (lines 58+74)</b>	<b>74</b>	<b>595,348</b>	<b>374,511</b>	<b>0</b>	<b>91,068</b>	<b>1,126,085</b>	<b>500</b>	<b>717,313</b>	<b>2,904,825</b>	<b>2,810,631</b>	<b>3,230,698</b>
Regular Transfers Out	75	73,908	132,321		0	25,220	0	0	231,449	237,227	344,271
Internal TIF Loan / Repayment Transfers Out	76			0					0	0	0
<b>Total ALL Transfers Out</b>	<b>77</b>	<b>73,908</b>	<b>132,321</b>	<b>0</b>	<b>0</b>	<b>25,220</b>	<b>0</b>	<b>0</b>	<b>231,449</b>	<b>237,227</b>	<b>344,271</b>
<b>Total Expenditures &amp; Fund Transfers Out (lines 75+78)</b>	<b>78</b>	<b>669,256</b>	<b>506,832</b>	<b>0</b>	<b>91,068</b>	<b>1,151,305</b>	<b>500</b>	<b>717,313</b>	<b>3,136,274</b>	<b>3,047,858</b>	<b>3,574,969</b>
<b>Ending Fund Balance June 30</b>	<b>79</b>	<b>7,430</b>	<b>96,690</b>	<b>0</b>	<b>-46,495</b>	<b>-706,465</b>	<b>27,701</b>	<b>623,343</b>	<b>2,204</b>	<b>829,908</b>	<b>1,643,262</b>

\* 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.

The last two columns will fill in once the Re-Est forms are completed

REVENUES DETAIL  
Fiscal Year Ending 2015

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2015 (J)	RE-ESTIMATED 2014 (K)	ACTUAL 2013 (L)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>											
Taxes Levied on Property	1	315,101	211,633		65,831	0			592,565	492,884	543,141
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	315,101	211,633		65,831	0			592,565	492,884	543,141
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	79	55		17	0			151	0	0
Utility franchise tax (Iowa Code Chapter 364.2)	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		124,000						124,000	131,269	119,313
Subtotal - Other City Taxes (lines 6 thru 12)	13	79	124,055		17	0			124,151	131,269	119,313
Licenses & Permits	14	7,925							7,925	7,375	9,692
Use of Money & Property	15	36,050	0		0	5	0	1,700	37,755	36,215	48,944
Intergovernmental:											
Federal Grants & Reimbursements	16	0				0			0	0	1,256,814
Road Use Taxes	17		149,112						149,112	146,005	156,577
Other State Grants & Reimbursements	18	4,139	2,604	0	843	0		0	7,586	0	47,527
Local Grants & Reimbursements	19	58,554				0			58,554	79,424	55,873
Subtotal - Intergovernmental (lines 16 thru 19)	20	62,693	151,716	0	843	0		0	215,252	225,429	1,516,791
Charges for Fees & Service:											
Water Utility	21								0	0	0
Sewer Utility	22							490,000	490,000	490,000	483,005
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							182,503	182,503	185,075	184,668
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	41,400							41,400	42,580	32,162
Subtotal - Charges for Service (lines 21 thru 33)	34	41,400	0		0	0	0	672,503	713,903	717,655	699,835
Special Assessments	35								0	0	0
Miscellaneous	36	63,870	2,000			85,000	700	7,000	158,570	159,450	501,602
Other Financing Sources:											
Regular Operating Transfers In	37	144,229	0		25,220	62,000	0	0	231,449	237,227	344,271
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	144,229	0	0	25,220	62,000	0	0	231,449	237,227	344,271
Proceeds of Debt (Excluding TIF Internal Borrowing)	40					0			0	0	250,000
Proceeds of Capital Asset Sales	41	0				227,000			227,000	227,000	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	144,229	0	0	25,220	289,000	0	0	458,449	464,227	594,271
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	671,347	489,404	0	91,911	374,005	700	681,203	2,308,570	2,234,504	4,033,589
Beginning Fund Balance July 1	44	5,339	114,118	0	-47,338	70,835	27,501	659,453	829,908	1,643,262	1,184,642
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	676,686	603,522	0	44,573	444,840	28,201	1,340,656	3,138,478	3,877,766	5,218,231

**CITY OF**  
**Corning**  
**ADOPTED BUDGET SUMMARY**  
**YEAR ENDED JUNE 30, 2015**

**Fiscal Years**

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2015 (J)	RE-ESTIMATED 2014 (K)	ACTUAL 2013 (L)
<b>Revenues &amp; Other Financing Sources</b>											
Taxes Levied on Property	1	315,101	211,633		65,831	0			592,565	492,884	543,141
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	315,101	211,633		65,831	0			592,565	492,884	543,141
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	79	124,055		17	0			124,151	131,269	119,313
Licenses & Permits	7	7,925	0					0	7,925	7,375	9,692
Use of Money and Property	8	36,050	0	0	0	5	0	1,700	37,755	36,215	48,944
Intergovernmental	9	62,693	151,716	0	843	0		0	215,252	225,429	1,516,791
Charges for Fees & Service	10	41,400	0		0	0		0	672,503	717,655	699,835
Special Assessments	11	0	0		0	0			0	0	0
Miscellaneous	12	63,870	2,000		0	85,000	700	7,000	158,570	159,450	501,602
Sub-Total Revenues	13	527,118	489,404	0	66,691	85,005	700	681,203	1,850,121	1,770,277	3,439,318
<b>Other Financing Sources:</b>											
Total Transfers In	14	144,229	0	0	25,220	62,000	0	0	231,449	237,227	344,271
Proceeds of Debt	15	0	0	0	0	0		0	0	0	250,000
Proceeds of Capital Asset Sales	16	0	0		0	227,000	0	0	227,000	227,000	0
Total Revenues and Other Sources	17	671,347	489,404	0	91,911	374,005	700	681,203	2,308,570	2,234,504	4,033,589
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	219,485	104,247	0			0		323,732	307,862	288,621
Public Works	19	32,964	224,823	0			0		257,787	228,230	205,731
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	217,105	27,167	0			500		244,772	245,342	216,120
Community and Economic Development	22	8,600	299	0			0		8,899	12,596	30,033
General Government	23	117,194	17,975	0			0		135,169	127,927	120,285
Debt Service	24	0	0	0	91,068		0		91,068	92,498	88,678
Capital Projects	25	0	0			1,126,085	0		1,126,085	1,126,500	1,580,510
Total Government Activities Expenditures	26	595,348	374,511	0	91,068	1,126,085	500		2,187,512	2,140,955	2,529,978
Business Type Proprietary: Enterprise & ISF	27							717,313	717,313	669,676	700,720
Total Gov & Bus Type Expenditures	28	595,348	374,511	0	91,068	1,126,085	500	717,313	2,904,825	2,810,631	3,230,698
Total Transfers Out	29	73,908	132,321	0	0	25,220	0	0	231,449	237,227	344,271
Total ALL Expenditures/Fund Transfers Out	30	669,256	506,832	0	91,068	1,151,305	500	717,313	3,136,274	3,047,858	3,574,969
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	2,091 -17,428	-17,428	0	843	-777,300	200	-36,110	-827,704	-813,354	458,620
Beginning Fund Balance July 1	33	5,339	114,118	0	-47,338	70,835	27,501	659,453	829,908	1,643,262	1,184,642
Ending Fund Balance June 30	34	7,430	96,690	0	-46,495	-706,465	27,701	623,343	2,204	829,908	1,643,262

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

City Name: Corning

Fiscal Year  
2015

	<b>Project Name (A)</b>	<b>Amount of Issue (B)</b>	<b>Date Certified to County Auditor (C)</b>	<b>Principal Due FY 2015 (D)</b>	<b>Interest Due FY 2015 +(E)</b>	<b>Bond Reg/Other Fees Due FY 2015 +(F)</b>	<b>Total Obligation Due FY 2015 =(G)</b>	<b>Paid from Funds OTHER THAN Current Year Property Taxes -(H)</b>	<b>Amount Paid by Current Year Debt Service Levy =(I)</b>
(1)	Wastewater Treatment Plant Improvements	3,075,000		141,000	27,073	3,868	171,941	171,941	0
(2)	Aquatic Center Local Option Sales Tax Bonds	378,300		25,220			25,220	25,220	0
(3)	2009 Street Improvements (Terrace Hill & Overlay)	500,000		55,000	10,348	500	65,848		65,848
(4)	Central Iowa Poer Coop	300,000		37,500			37,500	37,500	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>			258,720	37,421	4,368	300,509	234,661	65,848

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

Fiscal Year  
2015

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 2015 (D)	Interest Due FY 2015 +(E)	Bond Reg/Other Fees Due FY 2015 +(F)	Total Obligation Due FY 2015 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(I)
(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
				258,720	37,421	4,368	300,509	234,661	65,848

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

City Name: Corning

USE THIS PAGE ONLY AFTER FILLING LINES 1 THRU 30 ABOVE.

Fiscal Year

2015

Project Name (A)	Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2015 (D)	Interest Due FY 2015 +(E)	Bond Reg/Other Fees Due FY 2015 +(F)	Total Obligation Due FY 2015 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(I)
(61)						0		0
(62)						0		0
(63)						0		0
(64)						0		0
(65)						0		0
(66)						0		0
(67)						0		0
(68)						0		0
(69)						0		0
(70)						0		0
(71)						0		0
(72)						0		0
(73)						0		0
(74)						0		0
(75)						0		0
(76)						0		0
(77)						0		0
(78)						0		0
(79)						0		0
(80)						0		0
(81)						0		0
(82)						0		0
(83)						0		0
(84)						0		0
(85)						0		0
(86)						0		0
(87)						0		0
(88)						0		0
(89)						0		0
(90)						0		0
			258,720	37,421	4,368	300,509	234,661	65,848

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

City Name: Corning

USE THIS PAGE ONLY AFTER FILLING LINES 1 THRU 30 ABOVE.

Fiscal Year

2015

Project Name (A)	Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2015 (D)	Interest Due FY 2015 +(E)	Bond Reg/Other Fees Due FY 2015 +(F)	Total Obligation Due FY 2015 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(I)
(91)						0		0
(92)						0		0
(93)						0		0
(94)						0		0
(95)						0		0
(96)						0		0
(97)						0		0
(98)						0		0
(99)						0		0
(100)						0		0
(101)						0		0
(102)						0		0
(103)						0		0
(104)						0		0
(105)						0		0
(106)						0		0
(107)						0		0
(108)						0		0
(109)						0		0
(110)						0		0
(111)						0		0
(112)						0		0
(113)						0		0
(114)						0		0
(115)						0		0
(116)						0		0
(117)						0		0
(118)						0		0
(119)						0		0
(120)						0		0
			258,720	37,421	4,368	300,509	234,661	65,848

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

Fiscal Year  
2015

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 2015 (D)	Interest Due FY 2015 +(E)	Bond Reg/Other Fees Due FY 2015 +(F)	Total Obligation Due FY 2015 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(I)
(121)						0		0
(122)						0		0
(123)						0		0
(124)						0		0
(125)						0		0
(126)						0		0
(127)						0		0
(128)						0		0
(129)						0		0
(130)						0		0
(131)						0		0
(132)						0		0
(133)						0		0
(134)						0		0
(135)						0		0
(136)						0		0
(137)						0		0
(138)						0		0
(139)						0		0
(140)						0		0
(141)						0		0
(142)						0		0
(143)						0		0
(144)						0		0
(145)						0		0
(146)						0		0
(147)						0		0
(148)						0		0
(149)						0		0
(150)						0		0
			258,720	37,421	4,368	300,509	234,661	65,848

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2014 - ENDING JUNE 30, 2015

City of                     **Corning**                    , Iowa

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

on                     3/10/2014                     at                     5:30 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 . . . . . \$                     19.22699                    

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 2015	Re-estimated FY 2014	Actual FY 2013
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	592,565	492,884	543,141
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>592,565</b>	<b>492,884</b>	<b>543,141</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	124,151	131,269	119,313
Licenses & Permits	7	7,925	7,375	9,692
Use of Money and Property	8	37,755	36,215	48,944
Intergovernmental	9	215,252	225,429	1,516,791
Charges for Fees & Service	10	713,903	717,655	699,835
Special Assessments	11	0	0	0
Miscellaneous	12	158,570	159,450	501,602
Other Financing Sources	13	458,449	464,227	594,271
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>2,308,570</b>	<b>2,234,504</b>	<b>4,033,589</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	323,732	307,862	288,621
Public Works	16	257,787	228,230	205,731
Health and Social Services	17	0	0	0
Culture and Recreation	18	244,772	245,342	216,120
Community and Economic Development	19	8,899	12,596	30,033
General Government	20	135,169	127,927	120,285
Debt Service	21	91,068	92,498	88,678
Capital Projects	22	1,126,085	1,126,500	1,580,510
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>2,187,512</b>	<b>2,140,955</b>	<b>2,529,978</b>
Business Type / Enterprises	24	717,313	669,676	700,720
<b>Total ALL Expenditures</b>	<b>25</b>	<b>2,904,825</b>	<b>2,810,631</b>	<b>3,230,698</b>
Transfers Out	26	231,449	237,227	344,271
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>3,136,274</b>	<b>3,047,858</b>	<b>3,574,969</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>-827,704</b>	<b>-813,354</b>	<b>458,620</b>
Beginning Fund Balance July 1	29	829,908	1,643,262	1,184,642
<b>Ending Fund Balance June 30</b>	<b>30</b>	<b>2,204</b>	<b>829,908</b>	<b>1,643,262</b>