

97-928

Adoption of Budget and Certification of City Taxes

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

The City of: CORRECTIONVILLE County Name: WOODBURY 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.

(712) 372-4791
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2007 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular 2a	13,170,241	12,649,227	851
DEBT SERVICE 3a	13,464,131	12,943,117	
Ag Land 4a	58,972		

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	5 106,679	102,459	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	0	52 0.00000
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)			25 106,679	102,459	
384.1	3.00375	Ag Land	26 177	177	63 3.00375
Total General Fund Tax Levies (25 + 26)			27 106,856	102,636	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28 3,556	3,415	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 3,200	3,073	0.24297
	Amt Nec	Other Employee Benefits	31 8,500	8,164	0.64539
Total Employee Benefit Levies (29,30,31)			32 11,700	11,237	65 0.88837
Sub Total Special Revenue Levies (28+32)			33 15,256	14,652	
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 15,256	14,652	
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)			42 122,112	117,288	72 9.25837

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

CORRECTIONVILLE

		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	95,218	338,166		20,584	0	928,811	1,382,779	411,503	1,794,282
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	346,783	185,688		81,714	0	116,630	730,815	359,085	1,089,900
Actual Expenditures Except End Bal (pg 12, line 259) *	3	406,611	241,916		81,106	0	0	729,633	313,505	1,043,138
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	35,390	281,938		21,192	0	1,045,441	1,383,961	457,083	1,841,044
(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	35,390	281,938		21,192	0	1,045,441	1,383,961	457,083	1,841,044
Re-Est Revenues	6	479,400	206,112	85,825	82,474	50,000	96,554	1,000,365	343,000	1,343,365
Re-Est Expenditures	7	480,238	318,568	0	82,474	50,000	120,000	1,051,280	381,074	1,432,354
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	34,552	169,482	85,825	21,192	0	1,021,995	1,333,046	419,009	1,752,055
(3)										
** Budget FY 2009										
Beginning Fund Balance	10	34,552	169,482	85,825	21,192	0	1,021,995	1,333,046	419,009	1,752,055
Revenues	11	306,737	161,756	9,100	82,711	0	38,000	598,304	332,000	930,304
Expenditures	12	456,823	163,778	0	82,711	0	0	703,312	352,866	1,056,178
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	-115,534	167,460	94,925	21,192	0	1,059,995	1,228,038	398,143	1,626,181

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2007

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

CITY OF _____ CORRECTIONVILLE

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	274,871
Tax Rebatelements & Other Agreements Paid with TIF Revenues	
TOTAL OUTSTANDING TIF INDEBTEDNESS	274,871

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
1	ENTITY NAME			
2		0	0	0
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

CITY OF CORRECTIONVILLE

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	91,000							91,000	90,000	67,880
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4	100							100	100	0
Fire Department	5	19,500							19,500	19,900	57,853
Ambulance	6	20,500							20,500	20,500	11,598
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	200							200	300	4
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	131,300	0	0			0		131,300	130,800	137,335
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	19,000	75,000						94,000	87,000	157,233
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		10,000						10,000	10,000	7,525
Traffic Control and Safety	15	500							500	500	162
Snow Removal	16								0	0	0
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage	20	66,000							66,000	64,000	55,824
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	85,500	85,000	0			0		170,500	161,500	220,744
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	20,000							20,000	25,000	16,851
Museum, Band and Theater	32								0	0	0
Parks	33	43,000							43,000	56,500	22,354
Recreation	34	18,300							18,300	29,500	57,678
Cemetery	35	22,200							22,200	20,750	14,037
Community Center, Zoo, & Marina	36	34,500							34,500	30,000	15,495
Other Culture and Recreation	37								0	0	366
TOTAL (lines 31 - 37)	38	138,000	0	0			0		138,000	161,750	126,781

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	9,000							9,000	7,200	7,190
Economic Development	40	1,000							1,000	1,000	1,000
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42	400							400	200	61
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			0					0	0	0
TOTAL (lines 39 - 44)	45	10,400	0	0			0		10,400	8,400	8,251
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	9,300							9,300	8,500	3,947
Clerk, Treasurer, & Finance Adm.	47	65,000							65,000	61,000	51,199
Elections	48								0	800	636
Legal Services & City Attorney	49	8,000							8,000	7,500	106
City Hall & General Buildings	50	0							0	0	0
Tort Liability	51	5,400							5,400	5,400	5,014
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	87,700	0	0			0		87,700	83,200	60,902
DEBT SERVICE											
Gov Capital Projects	54				82,711				82,711	82,474	81,106
TIF Capital Projects	56					0			0	50,000	0
TOTAL CAPITAL PROJECTS	57	0	0	0		0	0		0	50,000	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	452,900	85,000	0	82,711	0	0		620,611	678,124	635,119
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							100,800	100,800	127,500	75,115
Sewer Utility	60							62,000	62,000	63,000	44,967
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
TOTAL Business Type Expenditures (lines 59 - 73)	73							162,800	162,800	190,500	120,082
TOTAL ALL EXPENDITURES (lines 58+74)	74	452,900	85,000	0	82,711	0	0	162,800	783,411	868,624	755,201
Regular Transfers Out	75	3,923	78,778					190,066	272,767	486,905	287,937
Internal TIF Loan / Repayment Transfers Out	76							0	0	76,825	0
Total ALL Transfers Out	77	3,923	78,778	0	0	0	0	190,066	272,767	563,730	287,937
Total Expenditures & Fund Transfers Out (lines 75+78)	78	456,823	163,778	0	82,711	0	0	352,866	1,056,178	1,432,354	1,043,138
Continuing Appropriation	79							0	0	0	0
Ending Fund Balance June 30	80	-115,534	167,460	94,925	21,192	0	1,059,995	398,143	1,626,181	1,752,055	1,841,044

* 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	102,636	14,652		0	0			117,288	119,560	105,600
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	102,636	14,652		0	0			117,288	119,560	105,600
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			8,600					8,600	8,500	8,671
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	4,220	604		0	0			4,824	4,150	3,268
Utility franchise tax	7	3,200							3,200	3,300	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		78,000						78,000	78,000	93,743
Subtotal - Other City Taxes (lines 6 thru 12)	13	7,420	78,604		0	0			86,024	85,450	97,011
Licenses & Permits	14	1,300							1,300	1,555	2,141
Use of Money & Property	15	8,000		500			38,000	13,000	59,500	74,285	91,248
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	26,400
Road Use Taxes	17		65,000						65,000	68,000	70,927
Other State Grants & Reimbursements	18	400				0		0	400	50,900	811
Local Grants & Reimbursements	19	41,000							41,000	43,900	63,622
Subtotal - Intergovernmental (lines 16 thru 19)	20	41,400	65,000	0	0	0		0	106,400	162,800	161,760
Charges for Fees & Service:											
Water Utility	21							83,000	83,000	86,500	86,700
Sewer Utility	22							108,000	108,000	111,300	117,913
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	42,000							42,000	49,000	56,224
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	29,325							29,325	42,825	39,980
Subtotal - Charges for Service (lines 21 thru 33)	34	71,325	0		0	0	0	191,000	262,325	289,625	300,817
Special Assessments	35		3,500						3,500	6,100	8,941
Miscellaneous	36	12,600	0						12,600	31,760	25,774
Other Financing Sources:											
Regular Operating Transfers In	37	62,056			82,711	0	0	128,000	272,767	486,905	287,937
Internal TIF Loan Transfers In	38								0	76,825	0
Subtotal ALL Operating Transfers In	39	62,056	0	0	82,711	0	0	128,000	272,767	563,730	287,937
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	62,056	0	0	82,711	0	0	128,000	272,767	563,730	287,937
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	306,737	161,756	9,100	82,711	0	38,000	332,000	930,304	1,343,365	1,089,900
Beginning Fund Balance July 1	44	34,552	169,482	85,825	21,192	0	1,021,995	419,009	1,752,055	1,841,044	1,794,282
TOTAL REVENUES & BEGIN BALANCE (lines 42-43)	45	341,289	331,238	94,925	103,903	0	1,059,995	751,009	2,682,359	3,184,409	2,884,182

CITY OF CORRECTIONVILLE
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	102,636	14,652		0	0			117,288	119,560	105,600
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	102,636	14,652		0	0			117,288	119,560	105,600
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			8,600					8,600	8,500	8,671
Other City Taxes	6	7,420	78,604		0	0			86,024	85,450	97,011
Licenses & Permits	7	1,300	0					0	1,300	1,555	2,141
Use of Money and Property	8	8,000	0	500	0	0	38,000	13,000	59,500	74,285	91,248
Intergovernmental	9	41,400	65,000	0	0	0		0	106,400	162,800	161,760
Charges for Fees & Service	10	71,325	0		0	0	0	191,000	262,325	289,625	300,817
Special Assessments	11	0	3,500		0	0		0	3,500	6,100	8,941
Miscellaneous	12	12,600	0		0	0	0	0	12,600	31,760	25,774
Sub-Total Revenues	13	244,681	161,756	9,100	0	0	38,000	204,000	657,537	779,635	801,963
Other Financing Sources:											
Total Transfers In	14	62,056	0	0	82,711	0	0	128,000	272,767	563,730	287,937
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	306,737	161,756	9,100	82,711	0	38,000	332,000	930,304	1,343,365	1,089,900
Expenditures & Other Financing Uses											
Public Safety	18	131,300	0	0			0		131,300	130,800	137,335
Public Works	19	85,500	85,000	0			0		170,500	161,500	220,744
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	138,000	0	0			0		138,000	161,750	126,781
Community and Economic Development	22	10,400	0	0			0		10,400	8,400	8,251
General Government	23	87,700	0	0			0		87,700	83,200	60,902
Debt Service	24	0	0	0	82,711		0		82,711	82,474	81,106
Capital Projects	25	0	0	0		0	0		0	50,000	0
Total Government Activities Expenditures	26	452,900	85,000	0	82,711	0	0	162,800	620,611	678,124	635,119
Business Type Proprietary: Enterprise & ISF	27							162,800	162,800	190,500	120,082
Total Gov & Bus Type Expenditures	28	452,900	85,000	0	82,711	0	0	162,800	783,411	868,624	755,201
Total Transfers Out	29	3,923	78,778	0	0	0	0	190,066	272,767	563,730	287,937
Total ALL Expenditures/Fund Transfers Out	30	456,823	163,778	0	82,711	0	0	352,866	1,056,178	1,432,354	1,043,138
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	-150,086	-2,022	9,100	0	0	38,000	-20,866	-125,874	-88,989	46,762
Continuing Appropriation	33							0	0	0	
Beginning Fund Balance July 1	34	34,552	169,482	85,825	21,192	0	1,021,995	419,009	1,752,055	1,841,044	1,794,282
Ending Fund Balance June 30	35	-115,534	167,460	94,925	21,192	0	1,059,995	398,143	1,626,181	1,752,055	1,841,044

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

Fiscal Year
2009

City Name: **CORRECTIONVILLE**

	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)	2001 Sewer Project	1,000,000	03-2001	39,000	22,775	291	62,066	62,066	0
(2)	200 TIF Project	348,458	11/2000	9,000			9,000	9,000	0
(3)	2003 Downtown Sidewalk Project	332,351	3-2005	14,000	6,645		20,645	20,645	0
(4)				0	0		0	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			62,000	29,420	291	91,711	91,711	0

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

Fiscal Year

2009

City Name: **CORRECTIONVILLE**

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

	Project Name (A)	Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2009 (D)	Interest Due FY 2009 +(E)	Bond Reg/Other Fees Due FY 2009 +(F)	Total Obligation Due FY 2009 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy #NAME?
(31)							0		0
(32)							0		0
(33)							0		0
(34)							0		0
(35)							0		0
(36)							0		0
(37)							0		0
(38)							0		0
(39)							0		0
(40)							0		0
(41)							0		0
(42)							0		0
(43)							0		0
(44)							0		0
(45)							0		0
(46)							0		0
(47)							0		0
(48)							0		0
(49)							0		0
(50)							0		0
(51)							0		0
(52)							0		0
(53)							0		0
(54)							0		0
(55)							0		0
(56)							0		0
(57)							0		0
(58)							0		0
(59)							0		0
(60)							0		0
				62,000	29,420	291	91,711	91,711	0

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of **CORRECTIONVILLE**, Iowa

The City Council will conduct a public hearing on the proposed Budget at City Hall --- 312 Driftwood Street
on 03/10/08 at 7:00 p.m.
(Date) xx/xx/xx (hour)

The Budget Estimate Summary of proposed receipts and expenditures is shown below.
Copies of the the detailed proposed Budget may be obtained or viewed at the offices of the Mayor,
City Clerk, and at the Library.

The estimated Total tax levy rate per \$1000 valuation on regular property \$ 9.25837

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.

712-372-4791
phone number

Barbara Joy
City Clerk/Finance Officer's NAME

		Budget FY 2009	Re-estimated FY 2008	Actual FY 2007
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	117,288	119,560	105,600
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	117,288	119,560	105,600
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	8,600	8,500	8,671
Other City Taxes	6	86,024	85,450	97,011
Licenses & Permits	7	1,300	1,555	2,141
Use of Money and Property	8	59,500	74,285	91,248
Intergovernmental	9	106,400	162,800	161,760
Charges for Fees & Service	10	262,325	289,625	300,817
Special Assessments	11	3,500	6,100	8,941
Miscellaneous	12	12,600	31,760	25,774
Other Financing Sources	13	272,767	563,730	287,937
Total Revenues and Other Sources	14	930,304	1,343,365	1,089,900
Expenditures & Other Financing Uses				
Public Safety	15	131,300	130,800	137,335
Public Works	16	170,500	161,500	220,744
Health and Social Services	17	0	0	0
Culture and Recreation	18	138,000	161,750	126,781
Community and Economic Development	19	10,400	8,400	8,251
General Government	20	87,700	83,200	60,902
Debt Service	21	82,711	82,474	81,106
Capital Projects	22	0	50,000	0
Total Government Activities Expenditures	23	620,611	678,124	635,119
Business Type / Enterprises	24	162,800	190,500	120,082
Total ALL Expenditures	25	783,411	868,624	755,201
Transfers Out	26	272,767	563,730	287,937
Total ALL Expenditures/Transfers Out	27	1,056,178	1,432,354	1,043,138
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-125,874	-88,989	46,762
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	1,752,055	1,841,044	1,794,282
Ending Fund Balance June 30	31	1,626,181	1,752,055	1,841,044