

97-928

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2011 - ENDING JUNE 30, 2012

The City of: CORRECTIONVILLE County Name: WOODBURY Date Budget Adopted: 03/08/11
(Date) xxx/xx/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.

712-372-4791
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2010 Property Valuations

Last Official Census

	With Gas & Electric	Without Gas & Electric	
Regular 2a	14,554,554	14,020,444	
DEBT SERVICE 3a	15,006,879	14,472,769	
Ag Land 4a	67,655		

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	5 117,892	113,566	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)			25 117,892	113,566	
384.1	3.00375	Ag Land	26 203	203	63 3.00375
Total General Fund Tax Levies (25 + 26)			27 118,095	113,769	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28 3,930	3,786	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 3,700	3,564	0.25422
	Amt Nec	Other Employee Benefits	31 10,650	10,259	0.73173
Total Employee Benefit Levies (29,30,31)			32 14,350	13,823	65 0.98595
Sub Total Special Revenue Levies (28+32)			33 18,280	17,609	
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 18,280	17,609	
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)			42 136,375	131,378	72 9.35595

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 2010										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	91,452	432,609	12,740	-43,162	-78,750	1,075,159	1,490,048	668,315	2,158,363
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	467,592	191,293	10,517	0	0	138	669,540	282,773	952,313
Actual Expenditures Except End Bal (pg 12, line 259) *	3	450,000	131,142	0	406,830	0	233,415	1,221,387	150,146	1,371,533
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	109,044	492,760	23,257	-449,992	-78,750	841,882	938,201	800,942	1,739,143
(2)		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
** Re-Estimated FY 2011										
Beginning Fund Balance	5	109,044	492,760	23,257	-449,992	-78,750	841,882	938,201	800,942	1,739,143
Re-Est Revenues	6	468,240	186,177	17,840	514,358	78,750	40,000	1,305,365	345,265	1,650,630
Re-Est Expenditures	7	430,000	144,500	9,000	64,366	0	0	647,866	113,265	761,131
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	147,284	534,437	32,097	0	0	881,882	1,595,700	1,032,942	2,628,642
(3)		General	Spec Rev	TIF Special R	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
** Budget FY 2012										
Beginning Fund Balance	10	147,284	534,437	32,097	0	0	881,882	1,595,700	1,032,942	2,628,642
Revenues	11	407,119	193,080	11,561	21,941	10,000	15,000	658,701	295,014	953,715
Expenditures	12	492,641	221,288	7,500	21,941	0	0	743,370	227,704	971,074
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	61,762	506,229	36,158	0	10,000	896,882	1,511,031	1,100,252	2,611,283

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2010

** 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 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 2010
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	156,128
Tax Rebatelements & Other Agreements Paid with TIF Revenues	
TOTAL OUTSTANDING TIF INDEBTEDNESS	156,128

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 2012	RE-ESTIMATED 2011	ACTUAL 2010
1	ENTITY NAME Rebates do not include lending institutions such as Banker Trust, etc. those are Debt Service payments			
2				
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22				

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2012

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 2012 (J)	RE-ESTIMATED 2011 (K)	ACTUAL 2010 (L)
PUBLIC SAFETY											
Police Department/Crime Prevention	1	93,000							93,000	91,200	88,825
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	15,000							15,000	19,500	13,008
Ambulance	6	15,000							15,000	15,000	37,032
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	200							200	0	176
Other Public Safety	10								0	0	116,402
TOTAL (lines 1 - 10)	11	123,200	0	0			0		123,200	125,700	255,443
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12		95,000	7,500					102,500	91,000	129,580
Parking - Meter and Off-Street	13								0	0	19
Street Lighting	14	5,000							5,000	5,000	0
Traffic Control and Safety	15	500							500	500	0
Snow Removal	16	19,000							19,000	10,000	1,562
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage	20	60,000							60,000	66,000	56,903
Other Public Works	21	12,500							12,500	0	0
TOTAL (lines 12 - 21)	22	97,000	95,000	7,500			0		199,500	172,500	188,064
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	5,700							5,700	0	5,607
Community Mental Health	28								0	0	0
Other Health and Social Services	29								0	0	0
TOTAL (lines 23 - 29)	30	5,700	0	0			0		5,700	0	5,607
CULTURE & RECREATION											
Library Services	31	20,000							20,000	18,000	17,488
Museum, Band and Theater	32								0	0	0
Parks	33	4,000							4,000	43,000	1,698
Recreation	34	50,000							50,000	10,000	11,050
Cemetery	35	22,000							22,000	15,000	22,289
Community Center, Zoo, & Marina	36	25,000							25,000	20,000	54,472
Other Culture and Recreation	37								0	0	32,964
TOTAL (lines 31 - 37)	38	121,000	0	0			0		121,000	106,000	139,961

EXPENDITURES SCHEDULE PAGE 2
Fiscal Year Ending 2012

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2012 (J)	RE-ESTIMATED 2011 (K)	ACTUAL 2010 (L)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39	13,000							13,000	24,000	4,876
Economic Development	40	5,000							5,000	7,000	2,279
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42	400							400	400	23
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			0					0	0	0
TOTAL (lines 39 - 44)	45	18,400	0	0			0		18,400	31,400	7,178
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	25,000							25,000	15,000	7,509
Clerk, Treasurer, & Finance Adm.	47	65,000							65,000	60,000	53,999
Elections	48								0	0	0
Legal Services & City Attorney	49								0	0	0
City Hall & General Buildings	50								0	5,000	5,434
Tort Liability	51	5,400							5,400	5,400	0
Other General Government	52								0	0	1,508
TOTAL (lines 46 - 52)	53	95,400	0	0			0		95,400	85,400	68,450
DEBT SERVICE											
Gov Capital Projects	54				21,941				21,941	0	406,830
TIF Capital Projects	56								0	0	149,854
TOTAL CAPITAL PROJECTS	57	0	0	0		0	0		0	0	149,854
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	460,700	95,000	7,500	21,941	0	0		585,141	521,000	1,221,387
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							70,000	70,000	0	88,136
Sewer Utility	60							80,000	80,000	0	62,010
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							77,704	77,704	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							227,704	227,704	0	150,146
TOTAL ALL EXPENDITURES (lines 58+74)	74	460,700	95,000	7,500	21,941	0	0	227,704	812,845	521,000	1,371,533
Regular Transfers Out	75	31,941	126,288						158,229	231,131	0
Internal TIF Loan / Repayment Transfers Out	76								0	9,000	0
Total ALL Transfers Out	77	31,941	126,288	0	0	0	0	0	158,229	240,131	0
Total Expenditures & Fund Transfers Out (lines 75+78)	78	492,641	221,288	7,500	21,941	0	0	227,704	971,074	761,131	1,371,533
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	61,762	506,229	36,158	0	10,000	896,882	1,100,252	2,611,283	2,628,642	1,739,143

* 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 2012

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2012 (J)	RE-ESTIMATED 2011 (K)	ACTUAL 2010 (L)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	113,769	17,609		0	0			131,378	123,308	121,927
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	113,769	17,609		0	0			131,378	123,308	121,927
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			11,561					11,561	8,840	10,517
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	4,326	671		0	0			4,997	4,685	0
Utility franchise tax	7	3,200							3,200	3,200	5,775
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		93,800						93,800	89,202	96,117
Subtotal - Other City Taxes (lines 6 thru 12)	13	7,526	94,471		0	0			101,997	97,087	101,892
Licenses & Permits	14	2,000							2,000	2,000	3,516
Use of Money & Property	15	10,000					15,000	4,500	29,500	40,000	55,624
Intergovernmental:											
Federal Grants & Reimbursements	16								0	53,428	150,199
Road Use Taxes	17		77,000						77,000	76,165	78,940
Other State Grants & Reimbursements	18	4,900							4,900	4,900	6,232
Local Grants & Reimbursements	19	41,850							41,850	41,040	54,865
Subtotal - Intergovernmental (lines 16 thru 19)	20	46,750	77,000	0	0	0		0	123,750	175,533	290,236
Charges for Fees & Service:											
Water Utility	21							90,000	90,000	85,000	85,083
Sewer Utility	22							150,000	150,000	147,000	146,982
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	90,000							90,000	90,000	66,962
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	48,300							48,300	32,000	67,083
Subtotal - Charges for Service (lines 21 thru 33)	34	138,300	0		0	0	0	240,000	378,300	354,000	366,110
Special Assessments	35		4,000						4,000	3,623	0
Miscellaneous	36	13,000							13,000	606,108	2,491
Other Financing Sources:											
Regular Operating Transfers In	37	75,774			21,941	10,000		50,514	158,229	231,131	0
Internal TIF Loan Transfers In	38								0	9,000	0
Subtotal ALL Operating Transfers In	39	75,774	0	0	21,941	10,000	0	50,514	158,229	240,131	0
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	0
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	75,774	0	0	21,941	10,000	0	50,514	158,229	240,131	0
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	407,119	193,080	11,561	21,941	10,000	15,000	295,014	953,715	1,650,630	952,313
Beginning Fund Balance July 1	44	147,284	534,437	32,097	0	0	881,882	1,032,942	2,628,642	1,739,143	2,158,363
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	554,403	727,517	43,658	21,941	10,000	896,882	1,327,956	3,582,357	3,389,773	3,110,676

CITY OF CORRECTIONVILLE
ADOPTED BUDGET SUMMARY
YEAR ENDED JUNE 30, 2012

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2012 (J)	RE-ESTIMATED 2011 (K)	ACTUAL 2010 (L)
Revenues & Other Financing Sources											
Taxes Levied on Property	1	113,769	17,609		0	0			131,378	123,308	121,927
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	113,769	17,609		0	0			131,378	123,308	121,927
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			11,561					11,561	8,840	10,517
Other City Taxes	6	7,526	94,471		0	0			101,997	97,087	101,892
Licenses & Permits	7	2,000	0					0	2,000	2,000	3,516
Use of Money and Property	8	10,000	0	0	0	0	15,000	4,500	29,500	40,000	55,624
Intergovernmental	9	46,750	77,000	0	0	0		0	123,750	175,533	290,236
Charges for Fees & Service	10	138,300	0		0	0	0	240,000	378,300	354,000	366,110
Special Assessments	11	0	4,000		0	0		0	4,000	3,623	0
Miscellaneous	12	13,000	0		0	0	0	0	13,000	606,108	2,491
Sub-Total Revenues	13	331,345	193,080	11,561	0	0	15,000	244,500	795,486	1,410,499	952,313
Other Financing Sources:											
Total Transfers In	14	75,774	0	0	21,941	10,000	0	50,514	158,229	240,131	0
Proceeds of Debt	15	0	0	0	0	0		0	0	0	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0	0	0	0	0	0
Total Revenues and Other Sources	17	407,119	193,080	11,561	21,941	10,000	15,000	295,014	953,715	1,650,630	952,313
Expenditures & Other Financing Uses											
Public Safety	18	123,200	0	0			0		123,200	125,700	255,443
Public Works	19	97,000	95,000	7,500			0		199,500	172,500	188,064
Health and Social Services	20	5,700	0	0			0		5,700	0	5,607
Culture and Recreation	21	121,000	0	0			0		121,000	106,000	139,961
Community and Economic Development	22	18,400	0	0			0		18,400	31,400	7,178
General Government	23	95,400	0	0			0		95,400	85,400	68,450
Debt Service	24	0	0	0	21,941		0		21,941	0	406,830
Capital Projects	25	0	0	0		0	0		0	0	149,854
Total Government Activities Expenditures	26	460,700	95,000	7,500	21,941	0	0	0	585,141	521,000	1,221,387
Business Type Proprietary: Enterprise & ISF	27							227,704	227,704	0	150,146
Total Gov & Bus Type Expenditures	28	460,700	95,000	7,500	21,941	0	0	227,704	812,845	521,000	1,371,533
Total Transfers Out	29	31,941	126,288	0	0	0	0	0	158,229	240,131	0
Total ALL Expenditures/Fund Transfers Out	30	492,641	221,288	7,500	21,941	0	0	227,704	971,074	761,131	1,371,533
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31										
	32	-85,522	-28,208	4,061	0	10,000	15,000	67,310	-17,359	889,499	-419,220
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	147,284	534,437	32,097	0	0	881,882	1,032,942	2,628,642	1,739,143	2,158,363
Ending Fund Balance June 30	35	61,762	506,229	36,158	0	10,000	896,882	1,100,252	2,611,283	2,628,642	1,739,143

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

Fiscal Year
2012

City Name: **CORRECTIONVILLE**

Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2012 (D)	Interest Due FY 2012 +(E)	Bond Reg & Other Fees Due FY 2012 +(F)	Total Obligation Due FY 2012 =(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 Lagoon Project	1,000,000	03-2001	44,000	13,800	230	58,030	58,030	0
(2) 2000 TIF Project	348,458	11-2000	7,000	0	0	7,000	7,000	0
(3) 2003 Downtown Sidewalk Project	332,351	03-2005	17,000	5,485	0	22,485	22,485	0
(4) 2008 Sewer Lining Project	700,000	092008	12,000	8,340	695	21,035	21,035	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			80,000	27,625	925	108,550	108,550	0

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

Fiscal Year

2012

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 2012 (D)	Interest Due FY 2012 +(E)	Bond Reg/Other Fees Due FY 2012 +(F)	Total Obligation Due FY 2012 =(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
			80,000	27,625	925	108,550	108,550	0

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2011 - ENDING JUNE 30, 2012

City of **CORRECTIONVILLE** , Iowa

The City Council will conduct a public hearing on the proposed Budget at City Hall - 312 Driftwood Street

on March 8, 2011 at 7:00 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 \$ **9.35595**

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

 Susan Fitch
City Clerk/Finance Officer's NAME

		Budget FY 2012	Re-estimated FY 2011	Actual FY 2010
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	131,378	123,308	121,927
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	131,378	123,308	121,927
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	11,561	8,840	10,517
Other City Taxes	6	101,997	97,087	101,892
Licenses & Permits	7	2,000	2,000	3,516
Use of Money and Property	8	29,500	40,000	55,624
Intergovernmental	9	123,750	175,533	290,236
Charges for Fees & Service	10	378,300	354,000	366,110
Special Assessments	11	4,000	3,623	0
Miscellaneous	12	13,000	606,108	2,491
Other Financing Sources	13	158,229	240,131	0
Total Revenues and Other Sources	14	953,715	1,650,630	952,313
Expenditures & Other Financing Uses				
Public Safety	15	123,200	125,700	255,443
Public Works	16	199,500	172,500	188,064
Health and Social Services	17	5,700	0	5,607
Culture and Recreation	18	121,000	106,000	139,961
Community and Economic Development	19	18,400	31,400	7,178
General Government	20	95,400	85,400	68,450
Debt Service	21	21,941	0	406,830
Capital Projects	22	0	0	149,854
Total Government Activities Expenditures	23	585,141	521,000	1,221,387
Business Type / Enterprises	24	227,704	0	150,146
Total ALL Expenditures	25	812,845	521,000	1,371,533
Transfers Out	26	158,229	240,131	0
Total ALL Expenditures/Transfers Out	27	971,074	761,131	1,371,533
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-17,359	889,499	-419,220
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	2,628,642	1,739,143	2,158,363
Ending Fund Balance June 30	31	2,611,283	2,628,642	1,739,143