

# 22-184

## Adoption of Budget and Certification of City Taxes

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

The City of: Elkader County Name: CLAYTON Date Budget Adopted: 03/14/11  
(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.

563-245-2098  
Telephone Number

Signature

County Auditor Date Stamp	<b>January 1, 2010 Property Valuations</b>			<small>Last Official Census</small>
		With Gas & Electric	Without Gas & Electric	
	Regular	2a <u>33,405,503</u>	2b <u>32,503,588</u>	
	<b>DEBT SERVICE</b>	3a <u>38,552,167</u>	3b <u>37,650,252</u>	
	Ag Land	4a <u>40,964</u>		

Code		Dollar	Purpose	(A)	(B)	(C)
Sec.	Limit			Request with Utility Replacement	Property Taxes Levied	Rate
384.1	8.10000		Regular General levy	5 270,585	263,279	43 8.10000
<b>(384) Non-Voted Other Permissible Levies</b>						
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 4,510	4,388	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 47,000	45,731	52 1.40695
12(22)	Amt Nec		Support of a Local Emerg.Mgmt.Comm.	462 3,184	3,098	465 0.09531
<b>(384) Voted Other Permissible Levies</b>						
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
<b>Total General Fund Regular Levies (5 thru 24)</b>				25 325,279	316,496	
384.1	3.00375		Ag Land	26 123	123	63 3.00375
<b>Total General Fund Tax Levies (25 + 26)</b>				27 325,402	316,619	Do Not Add
<b>Special Revenue Levies</b>						
384.8	0.27000		Emergency (if general fund at levy limit)	28 9,019	8,776	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 49,100	47,774	1.46982
	Amt Nec		Other Employee Benefits	31 111,640	108,626	3.34196
<b>Total Employee Benefit Levies (29,30,31)</b>				32 160,740	156,400	65 4.81178
<b>Sub Total Special Revenue Levies (28+32)</b>				33 169,759	165,176	
<b>Valuation</b>						
386	As Req		With Gas & Elec	Without Gas & Elec		
	SSMID 1 (A)		(B)		34 0	66 0.00000
	SSMID 2 (A)		(B)		35 0	67 0.00000
	SSMID 3 (A)		(B)		36 0	68 0.00000
	SSMID 4 (A)		(B)		35a 0	69 0.00000
	SSMID 5 (A)		(B)		36a 0	565 0.00000
	SSMID 6 (A)		(B)		37 0	566 0.00000
<b>Total SSMID (34 thru 37)</b>				38 0	0	Do Not Add
<b>Total Special Revenue Levies (33+38)</b>				39 169,759	165,176	
384.4	Amt Nec		Debt Service Levy 76.10(6)	40 122,877	120,002	70 3.18729
384.7	0.67500		Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
<b>Total Property Taxes (27+39+40+41)</b>				42 618,038	601,797	72 18.00633

**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

**Elkader**

		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 2010</b>										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	140,147	205,377	68,758	-14,889	2,240	52,163	453,796	256,376	710,172
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,600,369	406,258	186,417	238,718	1,869,069	7,370	4,308,201	4,308,998	8,617,199
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,644,768	462,370	210,239	228,158	1,828,802	4,219	4,378,556	4,147,006	8,525,562
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	95,748	149,265	44,936	-4,329	42,507	55,314	383,441	418,368	801,809
<b>(2)</b>										
<b>** Re-Estimated FY 2011</b>										
Beginning Fund Balance	5	95,748	149,265	44,936	-4,329	42,507	55,314	383,441	418,368	801,809
Re-Est Revenues	6	1,670,411	418,978	144,103	104,850	4,120,050	0	6,458,392	908,705	7,367,097
Re-Est Expenditures	7	746,208	570,227	8,400	226,496	4,774,356	0	6,325,687	1,040,837	7,366,524
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	1,019,951	-1,984	180,639	-125,975	-611,799	55,314	516,146	286,236	802,382
<b>(3)</b>										
<b>** Budget FY 2012</b>										
Beginning Fund Balance	10	1,019,951	-1,984	180,639	-125,975	-611,799	55,314	516,146	286,236	802,382
Revenues	11	1,057,663	400,759	599,000	544,207	1,830,050	0	4,431,679	896,050	5,327,729
Expenditures	12	1,047,196	440,355	1,026,670	239,592	1,652,600	0	4,406,413	889,975	5,296,388
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	1,030,418	-41,580	-247,031	178,640	-434,349	55,314	541,412	292,311	833,723

\* 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 Elkader**

The Total Outstanding TIF Indebtedness is not used to determine the constitutional debt limit. Indebtedness as defined in Iowa Code Section 384.16, subsection 1, includes any TIF-financed agreement including all remaining payments for any annual appropriation agreements. Include the TOTAL amount for all remaining years of the agreement. Use best estimates for any agreement where the actual amount for future years is not known.

Include the total amount of outstanding loans, advances, indebtedness, or bonds outstanding, including interest, at the close of the most recently ended fiscal year through the remaining term of the indebtedness, which will be paid from TIF revenues.

<b>TOTAL OUTSTANDING TIF INDEBTEDNESS INCLUDING INTEREST OWED</b>	<b>ACTUAL 2010</b>
OUTSTANDING PRINCIPAL as of June 30th on All Bonds Paid with TIF Revenues including interest to term	1,464,716
TIF Non-Bond Loans & Debt - Owed to Other Entities	
Self-Financed or Internal Loan TIF Debt	
Tax Rebatelements & Other Agreements Paid with TIF Revenues	750,000
<b>TOTAL OUTSTANDING TIF INDEBTEDNESS</b>	<b>2,214,716</b>

TIF Revenues are those moneys paid into the Special Fund created in section 403.19.  
 DO NOT include bond payments made with a Debt Service levy on property  
 Include ONLY debt that is to be repaid from future Tax Increment Financing revenues.  
 All debt and interest should only be listed once.  
 Include principal and interest to term in all amounts.

<b>REBATES OR PAYMENTS TO ENTITIES FROM TAXES FUNDED BY TIF</b>		<b>BUDGET 2012</b>	<b>RE-ESTIMATED 2011</b>	<b>ACTUAL 2010</b>
ENTITY NAME Rebates do not include lending institutions such as Banker Trust, etc. those are Debt Service payments				
1	Mobile Track Solutions (John Patrick Moyna)	37,670	0	0
2				
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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)
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1	116,116	46,849						162,965	181,995	173,389
Jail	2								0	0	0
Emergency Management	3	3,184							3,184	2,930	2,930
Flood Control	4	0							0	0	0
Fire Department	5	20,000	0						20,000	19,500	24,318
Ambulance	6	8,950							8,950	8,450	7,933
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	0							0	0	0
Other Public Safety	10	291,000	0						291,000	0	787,422
TOTAL (lines 1 - 10)	11	439,250	46,849	0			0		486,099	212,875	995,992
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12	45,020	157,334						202,354	220,925	359,079
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		27,000						27,000	26,000	26,436
Traffic Control and Safety	15								0	0	0
Snow Removal	16		12,000						12,000	9,000	9,782
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19	3,375							3,375	3,375	3,389
Garbage	20	164,700	0						164,700	168,840	165,599
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	213,095	196,334	0			0		409,429	428,140	564,285
<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	2,546							2,546	1,465	2,930
TOTAL (lines 23 - 29)	30	2,546	0	0			0		2,546	1,465	2,930
<b>CULTURE &amp; RECREATION</b>											
Library Services	31	87,928	25,302						113,230	103,200	129,107
Museum, Band and Theater	32	50,365	4,197						54,562	44,652	65,054
Parks	33	59,263	4,631						63,894	50,774	58,688
Recreation	34	64,081	3,264						67,345	73,856	66,849
Cemetery	35	6,400	740						7,140	7,140	10,456
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	268,037	38,134	0			0		306,171	279,622	330,154

**EXPENDITURES SCHEDULE PAGE 2**  
**Fiscal Year Ending 2012**

**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 2012	RE-ESTIMATED 2011	ACTUAL 2010
		(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		73,061						73,061	79,552	40,882
Housing and Urban Renewal	41	0							0	0	0
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43		22,270	837,670					859,940	30,670	87,615
REBATES & PYMTS from TIF DEBT page	44			37,670					37,670	0	0
TOTAL (lines 39 - 44)	45	0	95,331	875,340			0		970,671	110,222	128,497
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46	6,000							6,000	6,000	6,125
Clerk, Treasurer, & Finance Adm.	47	53,548	20,913						74,461	113,384	80,803
Elections	48	800							800	0	758
Legal Services & City Attorney	49	6,000							6,000	6,000	5,672
City Hall & General Buildings	50	10,920							10,920	10,931	10,206
Tort Liability	51	47,000							47,000	0	49,884
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	124,268	20,913	0			0		145,181	136,315	153,448
<b>DEBT SERVICE</b>											
Gov Capital Projects	55				239,592	1,652,600			239,592	226,496	228,158
TIF Capital Projects	56								0	0	0
<b>TOTAL CAPITAL PROJECTS</b>	57	0	0	0		1,652,600	0		1,652,600	4,774,356	1,828,801
<b>TOTAL Government Activities Expenditures</b> (lines 11+22+30+38+45+53+54+57)	58	1,047,196	397,561	875,340	239,592	1,652,600	0		4,212,289	6,169,491	4,232,265
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59							408,520	408,520	438,327	292,935
Sewer Utility	60							481,455	481,455	588,110	193,592
Electric Utility	61								0	0	0
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64								0	0	0
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	303,197
Enterprise CAPITAL PROJECTS	71								0	0	3,345,332
Enterprise TIF CAPITAL PROJECTS	72								0	0	0
<b>TOTAL Business Type Expenditures (lines 59 - 73)</b>	73							889,975	889,975	1,026,437	4,135,056
<b>TOTAL ALL EXPENDITURES (lines 58+74)</b>	74	1,047,196	397,561	875,340	239,592	1,652,600	0	889,975	5,102,264	7,195,928	8,367,321
Regular Transfers Out	75	0	42,794						42,794	170,596	15,325
Internal TIF Loan / Repayment Transfers Out	76			151,330					151,330	0	142,915
<b>Total ALL Transfers Out</b>	77	0	42,794	151,330	0	0	0	0	194,124	170,596	158,240
<b>Total Expenditures &amp; Fund Transfers Out (lines 75+78)</b>	78	1,047,196	440,355	1,026,670	239,592	1,652,600	0	889,975	5,296,388	7,366,524	8,525,561
Continuing Appropriation	79					0		0	0	0	0
<b>Ending Fund Balance June 30</b>	80	1,030,418	-41,580	-247,031	178,640	-434,349	55,314	292,311	833,723	802,382	801,809

\* 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)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>											
	1	316,619	165,176		120,002	0			601,797	572,434	558,183
	2								0	0	0
	3	316,619	165,176		120,002	0			601,797	572,434	558,183
	4								0	0	0
	5			189,000					189,000	144,103	186,417
Other City Taxes:											
	6	8,783	4,583		2,875	0			16,241	16,374	0
	7								0	0	33,319
	8								0	0	0
	9								0	0	0
	10								0	0	0
	11								0	0	0
	12		101,000						101,000	96,158	101,009
	13	8,783	105,583		2,875	0			117,241	112,532	134,328
	14	45,778							45,778	49,625	5,501
	15	56,450	0			0		3,000	59,450	60,950	22,837
Intergovernmental:											
	16	139,500				1,329,050			1,468,550	1,429,000	1,812,401
	17		115,000						115,000	134,000	129,497
	18	45,000	0			0			45,000	2,219,297	151,971
	19	21,000				0			21,000	20,774	29,859
	20	205,500	115,000	0	0	1,329,050		0	1,649,550	3,803,071	2,123,728
Charges for Fees & Service:											
	21							411,600	411,600	411,078	388,898
	22							481,450	481,450	484,627	458,934
	23							0	0	0	0
	24							0	0	0	0
	25							0	0	0	0
	26							0	0	0	0
	27	167,540							167,540	164,700	170,118
	28								0	0	0
	29								0	0	0
	30								0	0	0
	31								0	0	0
	32								0	0	0
	33	58,750							58,750	49,760	122,670
	34	226,290	0		0	0	0	893,050	1,119,340	1,110,165	1,140,620
	35	500							500	500	460
	36	154,949	15,000						169,949	68,121	233,422
Other Financing Sources:											
	37	42,794				0			42,794	170,596	15,325
	38				151,330				151,330	0	142,915
	39	42,794	0	0	151,330	0	0	0	194,124	170,596	158,240
	40	0		410,000	270,000	501,000			1,181,000	1,275,000	0
	41	0							0	0	4,053,462
	42	42,794	0	410,000	421,330	501,000	0	0	1,375,124	1,445,596	4,211,702
<b>Total Revenues except for beginning fund balance</b>											
	43	1,057,663	400,759	599,000	544,207	1,830,050	0	896,050	5,327,729	7,367,097	8,617,198
	44	1,019,951	-1,984	180,639	-125,975	-611,799	55,314	286,236	802,382	801,809	710,172
	45	2,077,614	398,775	779,639	418,232	1,218,251	55,314	1,182,286	6,130,111	8,168,906	9,327,370

CITY OF

Elkader

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)
<b>Revenues &amp; Other Financing Sources</b>											
Taxes Levied on Property	1	316,619	165,176		120,002	0			601,797	572,434	558,183
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	316,619	165,176		120,002	0			601,797	572,434	558,183
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			189,000					189,000	144,103	186,417
Other City Taxes	6	8,783	105,583		2,875	0			117,241	112,532	134,328
Licenses & Permits	7	45,778	0					0	45,778	49,625	5,501
Use of Money and Property	8	56,450	0	0	0	0	0	3,000	59,450	60,950	22,837
Intergovernmental	9	205,500	115,000	0	0	1,329,050		0	1,649,550	3,803,071	2,123,728
Charges for Fees & Service	10	226,290	0		0	0	0	893,050	1,119,340	1,110,165	1,140,620
Special Assessments	11	500	0		0	0		0	500	500	460
Miscellaneous	12	154,949	15,000		0	0	0	0	169,949	68,121	233,422
Sub-Total Revenues	13	1,014,869	400,759	189,000	122,877	1,329,050	0	896,050	3,952,605	5,921,501	4,405,496
<b>Other Financing Sources:</b>											
Total Transfers In	14	42,794	0	0	151,330	0	0	0	194,124	170,596	158,240
Proceeds of Debt	15	0	0	410,000	270,000	501,000		0	1,181,000	1,275,000	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	4,053,462
Total Revenues and Other Sources	17	1,057,663	400,759	599,000	544,207	1,830,050	0	896,050	5,327,729	7,367,097	8,617,198
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	439,250	46,849	0			0		486,099	212,875	995,992
Public Works	19	213,095	196,334	0			0		409,429	428,140	564,285
Health and Social Services	20	2,546	0	0			0		2,546	1,465	2,930
Culture and Recreation	21	268,037	38,134	0			0		306,171	279,622	330,154
Community and Economic Development	22	0	95,331	875,340			0		970,671	110,222	128,497
General Government	23	124,268	20,913	0			0		145,181	136,315	153,448
Debt Service	24	0	0	0	239,592		0		239,592	226,496	228,158
Capital Projects	25	0	0	0		1,652,600	0		1,652,600	4,774,356	1,828,801
Total Government Activities Expenditures	26	1,047,196	397,561	875,340	239,592	1,652,600	0		4,212,289	6,169,491	4,232,265
Business Type Proprietary: Enterprise & ISF	27							889,975	889,975	1,026,437	4,135,056
Total Gov & Bus Type Expenditures	28	1,047,196	397,561	875,340	239,592	1,652,600	0	889,975	5,102,264	7,195,928	8,367,321
Total Transfers Out	29	0	42,794	151,330	0	0	0	0	194,124	170,596	158,240
Total ALL Expenditures/Fund Transfers Out	30	1,047,196	440,355	1,026,670	239,592	1,652,600	0	889,975	5,296,388	7,366,524	8,525,561
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31										
	32	10,467	-39,596	-427,670	304,615	177,450	0	6,075	31,341	573	91,637
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	1,019,951	-1,984	180,639	-125,975	-611,799	55,314	286,236	802,382	801,809	710,172
Ending Fund Balance June 30	35	1,030,418	-41,580	-247,031	178,640	-434,349	55,314	292,311	833,723	802,382	801,809

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

Fiscal Year  
2012

City Name: Elkader

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) water system improvement project (SRF)	1,935,000	March 2005	85,000	43,700	4,058	132,758	132,758	0
(2) High Street Go Bond	620,000	August 2006	35,000	22,795	400	58,195		58,195
(3) High Street Sewer Project (SRF)	1,150,000	September 2006	48,000	29,220	2,668	79,888	79,888	0
(4) End loader	100,670	March 2009	20,134	2,869	0	23,003		23,003
(5) Police car	20,542	March 2009	6,847	616	0	7,463		7,463
(6) Debt refinancing (2004)	170,000	October 2004	25,000	913	400	26,313	26,313	0
(7) Debt refinancing (2010)	1,325,000	November 2010	160,000	21,330	400	181,730	181,730	0
(8) Gunder Road agreement	84,030	February 2009	9,337			9,337	9,337	0
(9) wastewater system improvements (SRF)	5,500,000	November 2008	100,000	89,000	6,750	195,750	195,750	0
(10) buy-out project interim financing (grant anticipation loan)	2,000,000					0		0
(11) fire truck	150,000	March 2011	15,000	4,092		19,092		19,092
(12) Emergency Services Building	120,000	March 2010	12,000	2,924	200	15,124		15,124
(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>			<b>516,318</b>	<b>217,459</b>	<b>14,876</b>	<b>748,653</b>	<b>625,776</b>	<b>122,877</b>

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

Fiscal Year

2012

City Name: Elkader

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	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
				516,318	217,459	14,876	748,653	625,776	122,877

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of Elkader, Iowa

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

on 3/14/2011 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 . . . . . \$ 18.00633

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.

563-245-2098  
phone number

Jennifer K. Cowsert  
City Clerk/Finance Officer's NAME

		Budget FY 2012	Re-estimated FY 2011	Actual FY 2010
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	601,797	572,434	558,183
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>601,797</b>	<b>572,434</b>	<b>558,183</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	189,000	144,103	186,417
Other City Taxes	6	117,241	112,532	134,328
Licenses & Permits	7	45,778	49,625	5,501
Use of Money and Property	8	59,450	60,950	22,837
Intergovernmental	9	1,649,550	3,803,071	2,123,728
Charges for Fees & Service	10	1,119,340	1,110,165	1,140,620
Special Assessments	11	500	500	460
Miscellaneous	12	169,949	68,121	233,422
Other Financing Sources	13	1,375,124	1,445,596	4,211,702
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>5,327,729</b>	<b>7,367,097</b>	<b>8,617,198</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	486,099	212,875	995,992
Public Works	16	409,429	428,140	564,285
Health and Social Services	17	2,546	1,465	2,930
Culture and Recreation	18	306,171	279,622	330,154
Community and Economic Development	19	970,671	110,222	128,497
General Government	20	145,181	136,315	153,448
Debt Service	21	239,592	226,496	228,158
Capital Projects	22	1,652,600	4,774,356	1,828,801
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>4,212,289</b>	<b>6,169,491</b>	<b>4,232,265</b>
Business Type / Enterprises	24	889,975	1,026,437	4,135,056
<b>Total ALL Expenditures</b>	<b>25</b>	<b>5,102,264</b>	<b>7,195,928</b>	<b>8,367,321</b>
Transfers Out	26	194,124	170,596	158,240
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>5,296,388</b>	<b>7,366,524</b>	<b>8,525,561</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>31,341</b>	<b>573</b>	<b>91,637</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance July 1	30	802,382	801,809	710,172
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>833,723</b>	<b>802,382</b>	<b>801,809</b>