

83-789

Adoption of Budget and Certification of City Taxes

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

The City of: Elk Horn County Name: SHELBY Date Budget Adopted: 03/07/11
(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.

712-764-5515
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2010 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular 2a	10,913,799	10,629,935	662
DEBT SERVICE 3a	14,243,368	13,959,504	
Ag Land 4a	159,904		

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 88,402	86,102	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 13,000	12,662	52 1.19115
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)			25 101,402	98,764	
384.1	3.00375	Ag Land	26 480	480	63 3.00375
Total General Fund Tax Levies (25 + 26)			27 101,882	99,244	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28 2,947	2,870	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 6,177	6,016	0.56598
	Amt Nec	Other Employee Benefits	31	0	0.00000
Total Employee Benefit Levies (29,30,31)			32 6,177	6,016	65 0.56598
Sub Total Special Revenue Levies (28+32)			33 9,124	8,886	
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 9,124	8,886	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 44,395	43,510	70 3.11689
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41 7,367	7,175	71 0.67500
Total Property Taxes (27+39+40+41)			42 162,768	158,815	72 13.91902

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

Elk Horn

		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	615,020	93,762	0	0	3,155		711,937	-14,531	697,406
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	189,566	196,521	51,902	12,937	8,005		458,931	703,806	1,162,737
Actual Expenditures Except End Bal (pg 12, line 259) *	3	284,196	106,666	51,902	12,937	4,766		460,467	268,787	729,254
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	520,390	183,617	0	0	6,394	0	710,401	420,488	1,130,889
(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	520,390	183,617	0	0	6,394	0	710,401	420,488	1,130,889
Re-Est Revenues	6	149,472	104,837	106,000	13,000	7,092	0	380,401	588,330	968,731
Re-Est Expenditures	7	175,029	61,650	60,000	13,000	0	0	309,679	894,821	1,204,500
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	494,833	226,804	46,000	0	13,486	0	781,123	113,997	895,120
(3)		General	Spec Rev	TIF Special R	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
** Budget FY 2012										
Beginning Fund Balance	10	494,833	226,804	46,000	0	13,486	0	781,123	113,997	895,120
Revenues	11	168,162	111,124	105,000	44,395	7,367	0	436,048	310,850	746,898
Expenditures	12	176,661	237,762	0	44,395	0	0	458,818	273,482	732,300
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	486,334	100,166	151,000	0	20,853	0	758,353	151,365	909,718

* 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 Elk Horn

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	639,000
TIF Non-Bond Loans & Debt - Owed to Other Entities	
Self-Financed or Internal Loan TIF Debt	90,000
Tax Rebatelements & Other Agreements Paid with TIF Revenues	
TOTAL OUTSTANDING TIF INDEBTEDNESS	729,000

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
ENTITY NAME Rebates do not include lending institutions such as Banker Trust, etc. those are Debt Service payments				
1				
2				
3				
4				
5				0
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
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	9,735							9,735	9,735	9,735
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	21,000							21,000	20,978	24,742
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9								0	0	0
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	30,735	0	0			0		30,735	30,713	34,477
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12		237,762						237,762	117,000	87,612
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	9,300							9,300	9,300	8,538
Traffic Control and Safety	15								0	0	0
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								0	0	0
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	9,300	237,762	0			0		247,062	126,300	96,150
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	40,310							40,310	38,342	37,105
Museum, Band and Theater	32								0	0	0
Parks	33	36,040							36,040	40,179	39,952
Recreation	34	3,926							3,926	4,181	2,257
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	80,276	0	0			0		80,276	82,702	79,314

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)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39								0	0	0
Economic Development	40								0	0	0
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			0					0	0	0
TOTAL (lines 39 - 44)	45	0	0	0			0		0	0	0
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	2,598							2,598	2,598	2,078
Clerk, Treasurer, & Finance Adm.	47	4,402							4,402	6,055	10,538
Elections	48	650							650	650	801
Legal Services & City Attorney	49	3,000							3,000	2,000	974
City Hall & General Buildings	50	10,500							10,500	10,000	11,343
Tort Liability	51	15,000							15,000	15,000	20,122
Other General Government	52	20,200							20,200	20,661	24,011
TOTAL (lines 46 - 52)	53	56,350	0	0			0		56,350	56,964	69,867
DEBT SERVICE											
Gov Capital Projects	54				44,395				44,395	13,000	12,937
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		0	0		0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	176,661	237,762	0	44,395	0	0		458,818	309,679	292,745
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							161,416	161,416	799,688	186,265
Sewer Utility	60							58,224	58,224	42,325	30,396
Electric Utility	61							53,842	53,842	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							0	0	52,808	52,126
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							273,482	273,482	894,821	268,787
TOTAL ALL EXPENDITURES (lines 58+74)	74	176,661	237,762	0	44,395	0	0	273,482	732,300	1,204,500	561,532
Regular Transfers Out	75								0	0	115,820
Internal TIF Loan / Repayment Transfers Out	76								0	0	51,902
Total ALL Transfers Out	77	0	0	0	0	0	0	0	0	0	167,722
Total Expenditures & Fund Transfers Out (lines 75+78)	78	176,661	237,762	0	44,395	0	0	273,482	732,300	1,204,500	729,254
Continuing Appropriation	79							0	0	0	0
Ending Fund Balance June 30	80	486,334	100,166	151,000	0	20,853	0	151,365	909,718	895,120	1,130,889

* 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	99,244	8,886		43,510	7,175			158,815	118,336	133,706
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	99,244	8,886		43,510	7,175			158,815	118,336	133,706
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			105,000					105,000	106,000	51,902
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	2,638	238		885	192			3,953	3,007	0
Utility franchise tax	7								0	0	0
Parimutuel wager tax	8								0	0	0
Gaming wager tax	9								0	0	0
Mobile Home Taxes	10								0	0	0
Hotel/Motel Taxes	11	18,000							18,000	18,330	11,280
Other Local Option Taxes *	12		45,000						45,000	45,000	44,319
Subtotal - Other City Taxes (lines 6 thru 12)	13	20,638	45,238		885	192			66,953	66,337	55,599
Licenses & Permits	14	1,000							1,000	1,000	1,503
Use of Money & Property	15	2,500							2,500	5,500	5,008
Intergovernmental:											
Federal Grants & Reimbursements	16								0	300,000	0
Road Use Taxes	17		57,000						57,000	57,000	57,368
Other State Grants & Reimbursements	18	2,500							2,500	2,000	2,834
Local Grants & Reimbursements	19	22,000							22,000	23,228	25,139
Subtotal - Intergovernmental (lines 16 thru 19)	20	24,500	57,000	0	0	0		0	81,500	382,228	85,341
Charges for Fees & Service:											
Water Utility	21							190,000	190,000	174,550	163,930
Sewer Utility	22							58,250	58,250	47,500	46,800
Electric Utility	23							0	0	0	0
Gas Utility	24							0	0	0	0
Parking	25							0	0	0	0
Airport	26							0	0	0	0
Landfill/Garbage	27							62,600	62,600	51,000	50,854
Hospital	28							0	0	0	0
Transit	29							0	0	0	0
Cable TV, Internet & Telephone	30							0	0	0	0
Housing Authority	31							0	0	0	0
Storm Water Utility	32							0	0	0	0
Other Fees & Charges for Service	33	19,280							19,280	15,280	18,876
Subtotal - Charges for Service (lines 21 thru 33)	34	19,280	0		0	0	0	310,850	330,130	288,330	280,460
Special Assessments	35								0	0	0
Miscellaneous	36	1,000							1,000	1,000	14,996
Other Financing Sources:											
Regular Operating Transfers In	37								0	0	115,820
Internal TIF Loan Transfers In	38								0	0	51,902
Subtotal ALL Operating Transfers In	39	0	0	0	0	0	0	0	0	0	167,722
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	366,500
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	0	0	0	0	0	0	0	0	0	534,222
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	168,162	111,124	105,000	44,395	7,367	0	310,850	746,898	968,731	1,162,737
Beginning Fund Balance July 1	44	494,833	226,804	46,000	0	13,486	0	113,997	895,120	1,130,889	697,406
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	662,995	337,928	151,000	44,395	20,853	0	424,847	1,642,018	2,099,620	1,860,143

CITY OF

Elk Horn

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	99,244	8,886		43,510	7,175			158,815	118,336	133,706
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	99,244	8,886		43,510	7,175			158,815	118,336	133,706
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			105,000					105,000	106,000	51,902
Other City Taxes	6	20,638	45,238		885	192			66,953	66,337	55,599
Licenses & Permits	7	1,000	0					0	1,000	1,000	1,503
Use of Money and Property	8	2,500	0	0	0	0	0	0	2,500	5,500	5,008
Intergovernmental	9	24,500	57,000	0	0	0		0	81,500	382,228	85,341
Charges for Fees & Service	10	19,280	0		0	0	0	310,850	330,130	288,330	280,460
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	1,000	0		0	0	0	0	1,000	1,000	14,996
Sub-Total Revenues	13	168,162	111,124	105,000	44,395	7,367	0	310,850	746,898	968,731	628,515
Other Financing Sources:											
Total Transfers In	14	0	0	0	0	0	0	0	0	0	167,722
Proceeds of Debt	15	0	0	0	0	0		0	0	0	366,500
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	168,162	111,124	105,000	44,395	7,367	0	310,850	746,898	968,731	1,162,737
Expenditures & Other Financing Uses											
Public Safety	18	30,735	0	0			0		30,735	30,713	34,477
Public Works	19	9,300	237,762	0			0		247,062	126,300	96,150
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	80,276	0	0			0		80,276	82,702	79,314
Community and Economic Development	22	0	0	0			0		0	0	0
General Government	23	56,350	0	0			0		56,350	56,964	69,867
Debt Service	24	0	0	0	44,395		0		44,395	13,000	12,937
Capital Projects	25	0	0	0		0	0		0	0	0
Total Government Activities Expenditures	26	176,661	237,762	0	44,395	0	0		458,818	309,679	292,745
Business Type Proprietary: Enterprise & ISF	27							273,482	273,482	894,821	268,787
Total Gov & Bus Type Expenditures	28	176,661	237,762	0	44,395	0	0	273,482	732,300	1,204,500	561,532
Total Transfers Out	29	0	0	0	0	0	0	0	0	0	167,722
Total ALL Expenditures/Fund Transfers Out	30	176,661	237,762	0	44,395	0	0	273,482	732,300	1,204,500	729,254
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	-8,499	-126,638	105,000	0	7,367	0	37,368	14,598	-235,769	433,483
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	494,833	226,804	46,000	0	13,486	0	113,997	895,120	1,130,889	697,406
Ending Fund Balance June 30	35	486,334	100,166	151,000	0	20,853	0	151,365	909,718	895,120	1,130,889

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

Fiscal Year
2012

City Name: Elk Horn

	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 tower	450,000	5-16-2001	26,660	9,319	132	36,111	23,111	13,000
(2)	water construction project #2	375,000	6-14-2010	35,000	10,395		45,395	14,000	31,395
(3)							0		0
(4)							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			61,660	19,714	132	81,506	37,111	44,395

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

Fiscal Year

2012

City Name: Elk Horn

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

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	
Project Name	Amount of Issue	Date Certified to County Auditor	Principal Due FY 2012	Interest Due FY 2012 +	Bond Reg/Other Fees Due FY 2012 +	Total Obligation Due FY 2012 =	Paid from Funds OTHER THAN Current Year Property Taxes -	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
			61,660	19,714	132	81,506	37,111	44,395

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of Elk Horn, Iowa

The City Council will conduct a public hearing on the proposed Budget at Elk Horn Library

on 03/07/2011 at 6:30 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 \$ 13.91902

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.

712-764-5514
phone number

Jo Christofferson
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	158,815	118,336	133,706
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	158,815	118,336	133,706
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	105,000	106,000	51,902
Other City Taxes	6	66,953	66,337	55,599
Licenses & Permits	7	1,000	1,000	1,503
Use of Money and Property	8	2,500	5,500	5,008
Intergovernmental	9	81,500	382,228	85,341
Charges for Fees & Service	10	330,130	288,330	280,460
Special Assessments	11	0	0	0
Miscellaneous	12	1,000	1,000	14,996
Other Financing Sources	13	0	0	534,222
Total Revenues and Other Sources	14	746,898	968,731	1,162,737
Expenditures & Other Financing Uses				
Public Safety	15	30,735	30,713	34,477
Public Works	16	247,062	126,300	96,150
Health and Social Services	17	0	0	0
Culture and Recreation	18	80,276	82,702	79,314
Community and Economic Development	19	0	0	0
General Government	20	56,350	56,964	69,867
Debt Service	21	44,395	13,000	12,937
Capital Projects	22	0	0	0
Total Government Activities Expenditures	23	458,818	309,679	292,745
Business Type / Enterprises	24	273,482	894,821	268,787
Total ALL Expenditures	25	732,300	1,204,500	561,532
Transfers Out	26	0	0	167,722
Total ALL Expenditures/Transfers Out	27	732,300	1,204,500	729,254
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	14,598	-235,769	433,483
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	895,120	1,130,889	697,406
Ending Fund Balance June 30	31	909,718	895,120	1,130,889