

# 38-356

## Adoption of Budget and Certification of City Taxes

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

The City of: Grundy Center County Name: GRUNDY Date Budget Adopted: 03/14/11  
(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.

319-825-6118  
Telephone Number

Signature

County Auditor Date Stamp

### January 1, 2010 Property Valuations

Last Official Census

	With Gas & Electric	Without Gas & Electric	
Regular 2a	62,092,315	61,765,115	
DEBT SERVICE 3a	67,667,186	67,339,986	
Ag Land 4a	353,825		

### 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	502,948	500,297	43 8.10000
(384)		Non-Voted Other Permissible Levies			
12(8)	0.67500	Contract for use of Bridge		0	44 0.00000
12(10)	0.95000	Opr & Maint publicly owned Transit		0	45 0.00000
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center		0	46 0.00000
12(12)	0.13500	Opr & Maint of City owned Civic Center	8,382	8,338	47 0.13500
12(13)	0.06750	Planning a Sanitary Disposal Project		0	48 0.00000
12(14)	0.27000	Aviation Authority (under sec.330A.15)		0	49 0.00000
12(15)	Amt Nec	Joint city-county building lease		0	50 0.00000
12(16)	0.06750	Levee Impr. fund in special charter city		0	51 0.00000
12(18)	Amt Nec	Liability, property & self insurance costs	91,827	91,343	52 1.47888
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		0	465 0.00000
(384)		Voted Other Permissible Levies			
12(1)	0.13500	Instrumental/Vocal Music Groups		0	53 0.00000
12(2)	0.81000	Memorial Building		0	54 0.00000
12(3)	0.13500	Symphony Orchestra		0	55 0.00000
12(4)	0.27000	Cultural & Scientific Facilities		0	56 0.00000
12(5)	As Voted	County Bridge		0	57 0.00000
12(6)	1.35000	Missi or Missouri River Bridge Const.		0	58 0.00000
12(9)	0.03375	Aid to a Transit Company		0	59 0.00000
12(17)	0.20500	Maintain Institution received by gift/devise		0	60 0.00000
12(19)	1.00000	City Emergency Medical District		0	466 0.00000
12(21)	0.27000	Support Public Library		0	61 0.00000
28E.22	1.50000	Unified Law Enforcement		0	62 0.00000
<b>Total General Fund Regular Levies (5 thru 24)</b>			<b>603,157</b>	<b>599,978</b>	
384.1	3.00375	Ag Land	1,063	1,063	63 3.00375
<b>Total General Fund Tax Levies (25 + 26)</b>			<b>604,220</b>	<b>601,041</b>	<b>Do Not Add</b>
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	16,765	16,677	64 0.27000
384.6	Amt Nec	Police & Fire Retirement	33,313	33,137	0.53651
	Amt Nec	FICA & IPERS (if general fund at levy limit)	51,070	50,801	0.82249
	Amt Nec	Other Employee Benefits	154,000	153,188	2.48018
<b>Total Employee Benefit Levies (29,30,31)</b>			<b>238,383</b>	<b>237,127</b>	<b>3.83917</b>
<b>Sub Total Special Revenue Levies (28+32)</b>			<b>255,148</b>	<b>253,804</b>	
Valuation					
386	As Req	With Gas & Elec Without Gas & Elec			
	SSMID 1 (A)	(B)		0	66 0.00000
	SSMID 2 (A)	(B)		0	67 0.00000
	SSMID 3 (A)	(B)		0	68 0.00000
	SSMID 4 (A)	(B)		0	69 0.00000
	SSMID 5 (A)	(B)		0	565 0.00000
	SSMID 6 (A)	(B)		0	566 0.00000
<b>Total SSMID (34 thru 37)</b>			<b>0</b>	<b>0</b>	<b>Do Not Add</b>
<b>Total Special Revenue Levies (33+38)</b>			<b>255,148</b>	<b>253,804</b>	
384.4	Amt Nec	Debt Service Levy 76.10(6)	213,813	212,779	70 3.15977
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		0	71 0.00000
<b>Total Property Taxes (27+39+40+41)</b>			<b>1,073,181</b>	<b>1,067,624</b>	<b>72 16.98282</b>

### 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

**Grundy Center**

		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	123,645	247,089	-15,465	6,020	246,884		608,173	9,490,129	10,098,302
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,110,033	504,800	146,900	222,639	195,855		2,180,227	5,960,277	8,140,504
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,142,437	517,821	145,806	223,118	109,272		2,138,454	5,376,212	7,514,666
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	91,241	234,068	-14,371	5,541	333,467	0	649,946	10,074,194	10,724,140
<b>(2)</b>										
<b>** Re-Estimated FY 2011</b>										
Beginning Fund Balance	5	91,241	234,068	-14,371	5,541	333,467	0	649,946	10,074,194	10,724,140
Re-Est Revenues	6	1,197,446	600,522	184,480	231,686	828,158	0	3,042,292	6,087,736	9,130,028
Re-Est Expenditures	7	1,169,573	555,968	160,550	228,515	544,880	0	2,659,486	5,783,736	8,443,222
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	119,114	278,622	9,559	8,712	616,745	0	1,032,752	10,378,194	11,410,946
<b>(3)</b>										
<b>** Budget FY 2012</b>										
Beginning Fund Balance	10	119,114	278,622	9,559	8,712	616,745	0	1,032,752	10,378,194	11,410,946
Revenues	11	1,208,552	529,298	192,048	234,613	164,950	0	2,329,461	4,779,350	7,108,811
Expenditures	12	1,208,167	525,486	191,998	243,813	178,100	0	2,347,564	8,715,476	11,063,040
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	119,499	282,434	9,609	-488	603,595	0	1,014,649	6,442,068	7,456,717

\* 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 \_\_\_\_\_ Grundy Center**

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	2,001,153
TIF Non-Bond Loans & Debt - Owed to Other Entities	
Self-Financed or Internal Loan TIF Debt	
Tax Rebatelements & Other Agreements Paid with TIF Revenues	582,766
<b>TOTAL OUTSTANDING TIF INDEBTEDNESS</b>	<b>2,583,919</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	Kanagy Rebate	3,000	3,000	3,000
2	Richelieu Foods Rebate	16,244	16,244	8,058
3	Dollar General Rebate	12,959	13,967	7,487
4	Pheasant Hollow Rebate	5,719	5,714	7,948
5	Dr. Lamp Rebate	1,543	3,930	3,086
6	Center Theater Rebate	2,472	2,472	3,481
7	ELM Enterprises Rebate	6,031	10,600	0
8	GCMH Medical building Rebate	10,000	0	0
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)
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1	318,869							318,869	311,046	296,115
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	41,100							41,100	35,930	38,125
Ambulance	6		1,200						1,200	750	2,422
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	359,969	1,200	0			0		361,169	347,726	336,662
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12	217,361	223,838						441,199	443,325	425,946
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	16,000							16,000	16,000	15,812
Traffic Control and Safety	15								0	0	0
Snow Removal	16		15,500						15,500	13,735	12,631
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19	3,700							3,700	3,375	3,375
Garbage	20								0	0	0
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	237,061	239,338	0			0		476,399	476,435	457,764
<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	2,320							2,320	2,320	1,820
TOTAL (lines 23 - 29)	30	2,320	0	0			0		2,320	2,320	1,820
<b>CULTURE &amp; RECREATION</b>											
Library Services	31	136,046	8,800						144,846	143,995	143,919
Museum, Band and Theater	32								0	0	0
Parks	33	18,153	8,000						26,153	29,150	21,508
Recreation	34	52,323							52,323	49,854	52,603
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36	67,877	8,000						75,877	102,000	86,888
Other Culture and Recreation	37	99,376							99,376	91,586	93,345
TOTAL (lines 31 - 37)	38	373,775	24,800	0			0		398,575	416,585	398,263

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		2,000						2,000	5,000	170
Economic Development	40	8,048	2,500						10,548	8,269	27,821
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42	3,500							3,500	3,244	3,131
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			57,968					57,968	55,927	33,060
TOTAL (lines 39 - 44)	45	11,548	4,500	57,968			0		74,016	72,440	64,182
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46	19,812							19,812	17,470	17,875
Clerk, Treasurer, & Finance Adm.	47	81,652							81,652	76,164	74,220
Elections	48								0	20,500	19,223
Legal Services & City Attorney	49	20,550							20,550	0	0
City Hall & General Buildings	50	24,480							24,480	23,570	23,813
Tort Liability	51	68,000							68,000	66,000	63,597
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	214,494	0	0			0		214,494	203,704	198,728
<b>DEBT SERVICE</b>											
Gov Capital Projects	54			134,030	243,813				377,843	331,638	333,017
TIF Capital Projects	56					178,100			178,100	544,880	109,272
TOTAL CAPITAL PROJECTS	57	0	0	0		178,100	0		178,100	544,880	111,723
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	1,199,167	269,838	191,998	243,813	178,100	0		2,082,916	2,395,728	1,902,159
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59							503,148	503,148	472,356	427,672
Sewer Utility	60							227,037	227,037	223,345	219,564
Electric Utility	61							2,752,350	2,752,350	2,886,356	3,065,503
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							252,883	252,883	235,281	233,505
Transit	65							0	0	0	0
Cable TV, Internet & Telephone	66							1,325,000	1,325,000	1,404,982	830,613
Housing Authority	67							0	0	0	0
Storm Water Utility	68							9,678	9,678	26,842	8,117
Other Business Type (city hosp., ISF, parking, etc.)	69							131,725	131,725	113,575	54,528
Enterprise DEBT SERVICE	70							46,220	46,220	46,060	45,650
Enterprise CAPITAL PROJECTS	71							3,447,435	3,447,435	374,939	491,060
Enterprise TIF CAPITAL PROJECTS	72							0	0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							8,695,476	8,695,476	5,783,736	5,376,212
TOTAL ALL EXPENDITURES (lines 58+74)	74	1,199,167	269,838	191,998	243,813	178,100	0	8,695,476	10,778,392	8,179,464	7,278,371
Regular Transfers Out	75	9,000	255,648					20,000	284,648	263,758	236,295
Internal TIF Loan / Repayment Transfers Out	76							0	0	0	0
Total ALL Transfers Out	77	9,000	255,648	0	0	0	0	20,000	284,648	263,758	236,295
Total Expenditures & Fund Transfers Out (lines 75+78)	78	1,208,167	525,486	191,998	243,813	178,100	0	8,715,476	11,063,040	8,443,222	7,514,666
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	119,499	282,434	9,609	-488	603,595	0	6,442,068	7,456,717	11,410,946	10,724,140

\* 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>											
Taxes Levied on Property	1	601,041	253,804		212,779	0			1,067,624	1,057,370	986,636
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	601,041	253,804		212,779	0			1,067,624	1,057,370	986,636
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			191,998					191,998	164,617	140,400
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	3,179	1,344		1,034	0			5,557	6,086	6,931
Utility franchise tax	7	12,600							12,600	12,000	10,715
Parimutuel wager tax	8								0	0	0
Gaming wager tax	9								0	0	0
Mobile Home Taxes	10	700							700	754	754
Hotel/Motel Taxes	11								0	0	0
Other Local Option Taxes *	12	96,000				96,000			192,000	192,000	175,711
Subtotal - Other City Taxes (lines 6 thru 12)	13	112,479	1,344		1,034	96,000			210,857	210,840	194,111
Licenses & Permits	14	6,872							6,872	6,277	6,410
Use of Money & Property	15	35,969	1,650	50	300	17,800		132,750	188,519	255,926	276,743
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	0
Road Use Taxes	17		244,000						244,000	268,713	240,810
Other State Grants & Reimbursements	18	5,200							5,200	1,779	8,380
Local Grants & Reimbursements	19	28,393				31,400		16,300	76,093	67,891	71,815
Subtotal - Intergovernmental (lines 16 thru 19)	20	33,593	244,000	0	0	31,400		16,300	325,293	338,383	321,005
Charges for Fees & Service:											
Water Utility	21							537,500	537,500	533,500	516,353
Sewer Utility	22							210,000	210,000	210,000	217,672
Electric Utility	23							2,250,000	2,250,000	3,500,000	3,412,670
Gas Utility	24							0	0	0	0
Parking	25							0	0	0	0
Airport	26							0	0	0	0
Landfill/Garbage	27							250,000	250,000	248,000	249,735
Hospital	28							0	0	0	0
Transit	29							0	0	0	0
Cable TV, Internet & Telephone	30							1,000,000	1,000,000	940,000	941,594
Housing Authority	31							0	0	0	0
Storm Water Utility	32							48,000	48,000	41,300	0
Other Fees & Charges for Service	33	84,950						200,000	284,950	198,800	166,785
Subtotal - Charges for Service (lines 21 thru 33)	34	84,950	0		0	0	0	4,495,500	4,580,450	5,671,600	5,504,809
Special Assessments	35								0	53,252	3,170
Miscellaneous	36	78,000	28,500		500	10,750		134,800	252,550	432,104	470,925
Other Financing Sources:											
Regular Operating Transfers In	37	255,648			20,000	9,000			284,648	263,758	236,295
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	255,648	0	0	20,000	9,000	0	0	284,648	263,758	236,295
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	675,901	0
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	255,648	0	0	20,000	9,000	0	0	284,648	939,659	236,295
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, &amp; 41)</b>	43	1,208,552	529,298	192,048	234,613	164,950	0	4,779,350	7,108,811	9,130,028	8,140,504
Beginning Fund Balance July 1	44	119,114	278,622	9,559	8,712	616,745	0	10,378,194	11,410,946	10,724,140	10,098,302
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 42+43)</b>	45	1,327,666	807,920	201,607	243,325	781,695	0	15,157,544	18,519,757	19,854,168	18,238,806

**CITY OF Grundy Center**  
**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	601,041	253,804		212,779	0			1,067,624	1,057,370	986,636
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	601,041	253,804		212,779	0			1,067,624	1,057,370	986,636
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			191,998					191,998	164,617	140,400
Other City Taxes	6	112,479	1,344		1,034	96,000			210,857	210,840	194,111
Licenses & Permits	7	6,872	0					0	6,872	6,277	6,410
Use of Money and Property	8	35,969	1,650	50	300	17,800	0	132,750	188,519	255,926	276,743
Intergovernmental	9	33,593	244,000	0	0	31,400		16,300	325,293	338,383	321,005
Charges for Fees & Service	10	84,950	0		0	0	0	4,495,500	4,580,450	5,671,600	5,504,809
Special Assessments	11	0	0		0	0		0	0	53,252	3,170
Miscellaneous	12	78,000	28,500		500	10,750	0	134,800	252,550	432,104	470,925
Sub-Total Revenues	13	952,904	529,298	192,048	214,613	155,950	0	4,779,350	6,824,163	8,190,369	7,904,209
<b>Other Financing Sources:</b>											
Total Transfers In	14	255,648	0	0	20,000	9,000	0	0	284,648	263,758	236,295
Proceeds of Debt	15	0	0	0	0	0		0	0	675,901	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	1,208,552	529,298	192,048	234,613	164,950	0	4,779,350	7,108,811	9,130,028	8,140,504
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	359,969	1,200	0			0		361,169	347,726	336,662
Public Works	19	237,061	239,338	0			0		476,399	476,435	457,764
Health and Social Services	20	2,320	0	0			0		2,320	2,320	1,820
Culture and Recreation	21	373,775	24,800	0			0		398,575	416,585	398,263
Community and Economic Development	22	11,548	4,500	57,968			0		74,016	72,440	64,182
General Government	23	214,494	0	0			0		214,494	203,704	198,728
Debt Service	24	0	0	134,030	243,813		0		377,843	331,638	333,017
Capital Projects	25	0	0	0		178,100	0		178,100	544,880	111,723
Total Government Activities Expenditures	26	1,199,167	269,838	191,998	243,813	178,100	0		2,082,916	2,395,728	1,902,159
Business Type Proprietary: Enterprise & ISF	27							8,695,476	8,695,476	5,783,736	5,376,212
Total Gov & Bus Type Expenditures	28	1,199,167	269,838	191,998	243,813	178,100	0	8,695,476	10,778,392	8,179,464	7,278,371
Total Transfers Out	29	9,000	255,648	0	0	0	0	20,000	284,648	263,758	236,295
Total ALL Expenditures/Fund Transfers Out	30	1,208,167	525,486	191,998	243,813	178,100	0	8,715,476	11,063,040	8,443,222	7,514,666
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	385	3,812	50	-9,200	-13,150	0	-3,936,126	-3,954,229	686,806	625,838
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	119,114	278,622	9,559	8,712	616,745	0	10,378,194	11,410,946	10,724,140	10,098,302
Ending Fund Balance June 30	35	119,499	282,434	9,609	-488	603,595	0	6,442,068	7,456,717	11,410,946	10,724,140

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

Fiscal Year  
2012

City Name: Grundy Center

	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)	GO Bond refunded in 2010	670,000		85,000	16,353	500	101,853	40,000	61,853
(2)	2008 aquatic center loan	2,700,000	07/15/2007	125,000	111,408	500	236,908	84,948	151,960
(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			210,000	127,761	1,000	338,761	124,948	213,813

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

Fiscal Year

2012

City Name: **Grundy Center**

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
				210,000	127,761	1,000	338,761	124,948	213,813

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of           **Grundy Center**          , Iowa

The City Council will conduct a public hearing on the proposed Budget at           City Hall, 703 F Avenue, #2            
on           03/14/2011           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 . . . . . \$           16.98282          

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.

          319-825-6118            
phone number

          Richard A. Riesberg            
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	1,067,624	1,057,370	986,636
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>1,067,624</b>	<b>1,057,370</b>	<b>986,636</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	191,998	164,617	140,400
Other City Taxes	6	210,857	210,840	194,111
Licenses & Permits	7	6,872	6,277	6,410
Use of Money and Property	8	188,519	255,926	276,743
Intergovernmental	9	325,293	338,383	321,005
Charges for Fees & Service	10	4,580,450	5,671,600	5,504,809
Special Assessments	11	0	53,252	3,170
Miscellaneous	12	252,550	432,104	470,925
Other Financing Sources	13	284,648	939,659	236,295
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>7,108,811</b>	<b>9,130,028</b>	<b>8,140,504</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	361,169	347,726	336,662
Public Works	16	476,399	476,435	457,764
Health and Social Services	17	2,320	2,320	1,820
Culture and Recreation	18	398,575	416,585	398,263
Community and Economic Development	19	74,016	72,440	64,182
General Government	20	214,494	203,704	198,728
Debt Service	21	377,843	331,638	333,017
Capital Projects	22	178,100	544,880	111,723
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>2,082,916</b>	<b>2,395,728</b>	<b>1,902,159</b>
Business Type / Enterprises	24	8,695,476	5,783,736	5,376,212
<b>Total ALL Expenditures</b>	<b>25</b>	<b>10,778,392</b>	<b>8,179,464</b>	<b>7,278,371</b>
Transfers Out	26	284,648	263,758	236,295
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>11,063,040</b>	<b>8,443,222</b>	<b>7,514,666</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>-3,954,229</b>	<b>686,806</b>	<b>625,838</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	
Beginning Fund Balance July 1	30	11,410,946	10,724,140	10,098,302
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>7,456,717</b>	<b>11,410,946</b>	<b>10,724,140</b>