

56-534

Adoption of Budget and Certification of City Taxes

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

The City of: Montrose County Name: LEE Date Budget Adopted: 03/03/11
(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.

319-463-5533
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2010 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular	2a <u>15,135,143</u>	2b <u>14,386,763</u>	957
DEBT SERVICE	3a _____	3b _____	
Ag Land	4a <u>193,333</u>		

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 <u>122,595</u>	<u>116,533</u>	43 <u>8.10000</u>
(384) Non-Voted Other Permissible Levies					
12(8)	0.67500	Contract for use of Bridge	6 _____	<u>0</u>	44 <u>0.00000</u>
12(10)	0.95000	Opr & Maint publicly owned Transit	7 _____	<u>0</u>	45 <u>0.00000</u>
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center	8 _____	<u>0</u>	46 <u>0.00000</u>
12(12)	0.13500	Opr & Maint of City owned Civic Center	9 _____	<u>0</u>	47 <u>0.00000</u>
12(13)	0.06750	Planning a Sanitary Disposal Project	10 _____	<u>0</u>	48 <u>0.00000</u>
12(14)	0.27000	Aviation Authority (under sec.330A.15)	11 _____	<u>0</u>	49 <u>0.00000</u>
12(15)	Amt Nec	Joint city-county building lease	12 _____	<u>0</u>	50 <u>0.00000</u>
12(16)	0.06750	Levee Impr. fund in special charter city	13 _____	<u>0</u>	51 <u>0.00000</u>
12(18)	Amt Nec	Liability, property & self insurance costs	14 _____	<u>0</u>	52 <u>0.00000</u>
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462 _____	<u>0</u>	465 <u>0.00000</u>
(384) Voted Other Permissible Levies					
12(1)	0.13500	Instrumental/Vocal Music Groups	15 _____	<u>0</u>	53 <u>0.00000</u>
12(2)	0.81000	Memorial Building	16 _____	<u>0</u>	54 <u>0.00000</u>
12(3)	0.13500	Symphony Orchestra	17 _____	<u>0</u>	55 <u>0.00000</u>
12(4)	0.27000	Cultural & Scientific Facilities	18 _____	<u>0</u>	56 <u>0.00000</u>
12(5)	As Voted	County Bridge	19 _____	<u>0</u>	57 <u>0.00000</u>
12(6)	1.35000	Missi or Missouri River Bridge Const.	20 _____	<u>0</u>	58 <u>0.00000</u>
12(9)	0.03375	Aid to a Transit Company	21 _____	<u>0</u>	59 <u>0.00000</u>
12(17)	0.20500	Maintain Institution received by gift/devise	22 _____	<u>0</u>	60 <u>0.00000</u>
12(19)	1.00000	City Emergency Medical District	463 _____	<u>0</u>	466 <u>0.00000</u>
12(21)	0.27000	Support Public Library	23 _____	<u>0</u>	61 <u>0.00000</u>
28E.22	1.50000	Unified Law Enforcement	24 _____	<u>0</u>	62 <u>0.00000</u>
Total General Fund Regular Levies (5 thru 24)			25 <u>122,595</u>	<u>116,533</u>	
384.1	3.00375	Ag Land	26 <u>581</u>	<u>581</u>	63 <u>3.00375</u>
Total General Fund Tax Levies (25 + 26)			27 <u>123,176</u>	<u>117,114</u>	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28 _____	<u>0</u>	64 <u>0.00000</u>
384.6	Amt Nec	Police & Fire Retirement	29 _____	<u>0</u>	<u>0.00000</u>
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30 _____	<u>0</u>	<u>0.00000</u>
	Amt Nec	Other Employee Benefits	31 _____	<u>0</u>	<u>0.00000</u>
Total Employee Benefit Levies (29,30,31)			32 <u>0</u>	<u>0</u>	65 <u>0.00000</u>
Sub Total Special Revenue Levies (28+32)			33 <u>0</u>	<u>0</u>	
Valuation					
386	As Req	With Gas & Elec	Without Gas & Elec		
	SSMID 1 (A)	(B) _____	34 _____	<u>0</u>	66 <u>0.00000</u>
	SSMID 2 (A)	(B) _____	35 _____	<u>0</u>	67 <u>0.00000</u>
	SSMID 3 (A)	(B) _____	36 _____	<u>0</u>	68 <u>0.00000</u>
	SSMID 4 (A)	(B) _____	35a _____	<u>0</u>	69 <u>0.00000</u>
	SSMID 5 (A)	(B) _____	36a _____	<u>0</u>	565 <u>0.00000</u>
	SSMID 6 (A)	(B) _____	37 _____	<u>0</u>	566 <u>0.00000</u>
Total SSMID (34 thru 37)			38 <u>0</u>	<u>0</u>	Do Not Add
Total Special Revenue Levies (33+38)			39 <u>0</u>	<u>0</u>	
384.4	Amt Nec	Debt Service Levy	40 <u>76.10(6)</u>	40 <u>0</u>	70 <u>0.00000</u>
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41 _____	41 <u>0</u>	71 <u>0.00000</u>
Total Property Taxes (27+39+40+41)			42 <u>123,176</u>	42 <u>117,114</u>	72 <u>8.10000</u>

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

Montrose

		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	239,653	59,324					298,977	184,802	483,779
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	294,546	101,364					395,910	362,595	758,505
Actual Expenditures Except End Bal (pg 12, line 259) *	3	309,940	112,178					422,118	406,134	828,252
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	224,259	48,510	0	0	0	0	272,769	141,263	414,032
(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	224,259	48,510	0	0	0	0	272,769	141,263	414,032
Re-Est Revenues	6	304,773	108,868	0	113,775	0	0	527,416	620,708	1,148,124
Re-Est Expenditures	7	470,256	107,835	0	0	0	0	578,091	0	578,091
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	58,776	49,543	0	113,775	0	0	222,094	761,971	984,065
(3)		General	Spec Rev	TIF Special R	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
** Budget FY 2012										
Beginning Fund Balance	10	58,776	49,543	0	113,775	0	0	222,094	761,971	984,065
Revenues	11	418,914	100,000	0	115,209	0	0	634,123	160,081	794,204
Expenditures	12	418,914	100,000	0	115,209	0	0	634,123	160,081	794,204
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	58,776	49,543	0	113,775	0	0	222,094	761,971	984,065

* 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 Montrose

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	
Tax Rebatelements & Other Agreements Paid with TIF Revenues	
TOTAL OUTSTANDING TIF INDEBTEDNESS	0

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				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
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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	73,765							73,765	69,022	57,935
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	12,800							12,800	12,680	11,389
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	86,565	0	0			0		86,565	81,702	69,324
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12		83,916						83,916	128,290	95,315
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		12,500						12,500	14,314	11,450
Traffic Control and Safety	15								0	0	0
Snow Removal	16		3,584						3,584	3,258	5,413
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage	20	31,204							31,204	31,165	31,291
Other Public Works	21								0	0	13,041
TOTAL (lines 12 - 21)	22	31,204	100,000	0			0		131,204	177,027	156,510
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	22,121							22,121	21,675	24,530
Museum, Band and Theater	32								0	0	0
Parks	33	24,932							24,932	47,300	16,779
Recreation	34								0	0	0
Cemetery	35	9,850							9,850	10,976	8,642
Community Center, Zoo, & Marina	36	18,624							18,624	10,464	38,159
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	75,527	0	0			0		75,527	90,415	88,110

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	60,603							60,603	63,872	21,626
Economic Development	40								0	0	0
Housing and Urban Renewal	41	104,000							104,000	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	164,603	0	0			0		164,603	63,872	21,626
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	5,394							5,394	5,281	5,409
Clerk, Treasurer, & Finance Adm.	47	22,309							22,309	20,119	18,088
Elections	48	2,400							2,400	0	1,700
Legal Services & City Attorney	49	5,020							5,020	4,782	3,348
City Hall & General Buildings	50	22,476							22,476	17,918	18,172
Tort Liability	51	3,416							3,416	3,200	3,105
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	61,015	0	0			0		61,015	51,300	49,822
DEBT SERVICE											
Gov Capital Projects	54				115,209				115,209	113,775	36,726
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	418,914	100,000	0	115,209	0	0		634,123	578,091	422,118
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							90,910	90,910	0	277,080
Sewer Utility	60							69,171	69,171	0	129,054
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							0	0	0	0
Transit	65							0	0	0	0
Cable TV, Internet & Telephone	66							0	0	0	0
Housing Authority	67							0	0	0	0
Storm Water Utility	68							0	0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0	0	0
Enterprise DEBT SERVICE	70							0	0	0	0
Enterprise CAPITAL PROJECTS	71							0	0	0	0
Enterprise TIF CAPITAL PROJECTS	72							0	0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							160,081	160,081	0	406,134
TOTAL ALL EXPENDITURES (lines 58+74)	74	418,914	100,000	0	115,209	0	0	160,081	794,204	578,091	828,252
Regular Transfers Out	75								0	0	0
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	0	0	0	0	0	0	0	0	0	0
Total Expenditures & Fund Transfers Out (lines 75+78)	78	418,914	100,000	0	115,209	0	0	160,081	794,204	578,091	828,252
Continuing Appropriation	79							0	0	0	0
Ending Fund Balance June 30	80	58,776	49,543	0	113,775	0	0	761,971	984,065	984,065	414,032

* 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	117,114	0		0	0			117,114	111,667	109,619
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	117,114	0		0	0			117,114	111,667	109,619
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	6,062	0		0	0			6,062	5,837	0
Utility franchise tax	7								0	4,874	4,926
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	80,000							80,000	80,610	84,762
Subtotal - Other City Taxes (lines 6 thru 12)	13	86,062	0		0	0			86,062	91,321	89,688
Licenses & Permits	14	1,500							1,500	1,400	2,376
Use of Money & Property	15	6,200							6,200	1,360	2,548
Intergovernmental:											
Federal Grants & Reimbursements	16	147,310							147,310	57,875	6,200
Road Use Taxes	17		100,000						100,000	108,868	96,389
Other State Grants & Reimbursements	18								0	0	4,682
Local Grants & Reimbursements	19								0	0	5,421
Subtotal - Intergovernmental (lines 16 thru 19)	20	147,310	100,000	0	0	0		0	247,310	166,743	112,692
Charges for Fees & Service:											
Water Utility	21				67,000			90,910	157,910	625,356	241,299
Sewer Utility	22				48,209			69,171	117,380	109,127	121,296
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	29,308							29,308	29,151	29,422
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	14,820							14,820	2,317	4,978
Subtotal - Charges for Service (lines 21 thru 33)	34	44,128	0		115,209	0	0	160,081	319,418	765,951	396,995
Special Assessments	35								0	0	0
Miscellaneous	36	16,600							16,600	9,682	7,662
Other Financing Sources:											
Regular Operating Transfers In	37								0	0	0
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	0	0	0	0	0	0	0	0	0	0
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	36,925
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	36,925
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	418,914	100,000	0	115,209	0	0	160,081	794,204	1,148,124	758,505
Beginning Fund Balance July 1	44	58,776	49,543	0	113,775	0	0	761,971	984,065	414,032	483,779
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	477,690	149,543	0	228,984	0	0	922,052	1,778,269	1,562,156	1,242,284

CITY OF

Montrose

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	117,114	0		0	0			117,114	111,667	109,619
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	117,114	0		0	0			117,114	111,667	109,619
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	86,062	0		0	0			86,062	91,321	89,688
Licenses & Permits	7	1,500	0					0	1,500	1,400	2,376
Use of Money and Property	8	6,200	0	0	0	0	0	0	6,200	1,360	2,548
Intergovernmental	9	147,310	100,000	0	0	0		0	247,310	166,743	112,692
Charges for Fees & Service	10	44,128	0		115,209	0	0	160,081	319,418	765,951	396,995
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	16,600	0		0	0	0	0	16,600	9,682	7,662
Sub-Total Revenues	13	418,914	100,000	0	115,209	0	0	160,081	794,204	1,148,124	721,580
Other Financing Sources:											
Total Transfers In	14	0	0	0	0	0	0	0	0	0	0
Proceeds of Debt	15	0	0	0	0	0		0	0	0	36,925
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	418,914	100,000	0	115,209	0	0	160,081	794,204	1,148,124	758,505
Expenditures & Other Financing Uses											
Public Safety	18	86,565	0	0			0		86,565	81,702	69,324
Public Works	19	31,204	100,000	0			0		131,204	177,027	156,510
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	75,527	0	0			0		75,527	90,415	88,110
Community and Economic Development	22	164,603	0	0			0		164,603	63,872	21,626
General Government	23	61,015	0	0			0		61,015	51,300	49,822
Debt Service	24	0	0	0	115,209		0		115,209	113,775	36,726
Capital Projects	25	0	0	0		0	0		0	0	0
Total Government Activities Expenditures	26	418,914	100,000	0	115,209	0	0		634,123	578,091	422,118
Business Type Proprietary: Enterprise & ISF	27							160,081	160,081	0	406,134
Total Gov & Bus Type Expenditures	28	418,914	100,000	0	115,209	0	0	160,081	794,204	578,091	828,252
Total Transfers Out	29	0	0	0	0	0	0	0	0	0	0
Total ALL Expenditures/Fund Transfers Out	30	418,914	100,000	0	115,209	0	0	160,081	794,204	578,091	828,252
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	0	0	0	0	0	0	0	0	570,033	-69,747
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	58,776	49,543	0	113,775	0	0	761,971	984,065	414,032	483,779
Ending Fund Balance June 30	35	58,776	49,543	0	113,775	0	0	761,971	984,065	984,065	414,032

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

Fiscal Year
2012

City Name: Montrose

	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)	G.O. BOND ISSUE SERIES 2004	470,000	FEBRUARY 27, 2004	36,246	12,493	500	49,239	49,239	0
(2)	G.O. BOND ISSUE SERIES 2010	600,000	MARCH 5, 2010	40,500	20,536	500	61,536	61,536	0
(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			76,746	33,029	1,000	110,775	110,775	0

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

Fiscal Year

2012

City Name: Montrose

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
				76,746	33,029	1,000	110,775	110,775	0

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of Montrose, Iowa

The City Council will conduct a public hearing on the proposed Budget at MONTROSE CITY HALL

on MARCH 3, 2011 at 6:55 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 \$ 8.10000

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.

319-463-5533
phone number

Celeste L. Cirinna
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	117,114	111,667	109,619
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	117,114	111,667	109,619
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	86,062	91,321	89,688
Licenses & Permits	7	1,500	1,400	2,376
Use of Money and Property	8	6,200	1,360	2,548
Intergovernmental	9	247,310	166,743	112,692
Charges for Fees & Service	10	319,418	765,951	396,995
Special Assessments	11	0	0	0
Miscellaneous	12	16,600	9,682	7,662
Other Financing Sources	13	0	0	36,925
Total Revenues and Other Sources	14	794,204	1,148,124	758,505
Expenditures & Other Financing Uses				
Public Safety	15	86,565	81,702	69,324
Public Works	16	131,204	177,027	156,510
Health and Social Services	17	0	0	0
Culture and Recreation	18	75,527	90,415	88,110
Community and Economic Development	19	164,603	63,872	21,626
General Government	20	61,015	51,300	49,822
Debt Service	21	115,209	113,775	36,726
Capital Projects	22	0	0	0
Total Government Activities Expenditures	23	634,123	578,091	422,118
Business Type / Enterprises	24	160,081	0	406,134
Total ALL Expenditures	25	794,204	578,091	828,252
Transfers Out	26	0	0	0
Total ALL Expenditures/Transfers Out	27	794,204	578,091	828,252
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	0	570,033	-69,747
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	984,065	414,032	483,779
Ending Fund Balance June 30	31	984,065	984,065	414,032