

44-415

Adoption of Budget and Certification of City Taxes

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

The City of: OLDS County Name: HENRY Date Budget Adopted: 03/07/11
(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.

319-254-2415
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2010 Property Valuations

Last Official Census

Regular	2a	With Gas & Electric	4,792,420	2b	Without Gas & Electric	4,717,222
DEBT SERVICE	3a			3b		
Ag Land	4a		123,088			

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 38,819	38,209	43 8.10000
(384)		Non-Voted Other Permissible Levies			
12(8)	0.67500	Contract for use of Bridge	6	0	44 0.00000
12(10)	0.95000	Opr & Maint publicly owned Transit	7	0	45 0.00000
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center	8	0	46 0.00000
12(12)	0.13500	Opr & Maint of City owned Civic Center	9	0	47 0.00000
12(13)	0.06750	Planning a Sanitary Disposal Project	10	0	48 0.00000
12(14)	0.27000	Aviation Authority (under sec.330A.15)	11	0	49 0.00000
12(15)	Amt Nec	Joint city-county building lease	12	0	50 0.00000
12(16)	0.06750	Levee Impr. fund in special charter city	13	0	51 0.00000
12(18)	Amt Nec	Liability, property & self insurance costs	14	0	52 0.00000
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462	0	465 0.00000
(384)		Voted Other Permissible Levies			
12(1)	0.13500	Instrumental/Vocal Music Groups	15	0	53 0.00000
12(2)	0.81000	Memorial Building	16	0	54 0.00000
12(3)	0.13500	Symphony Orchestra	17	0	55 0.00000
12(4)	0.27000	Cultural & Scientific Facilities	18	0	56 0.00000
12(5)	As Voted	County Bridge	19	0	57 0.00000
12(6)	1.35000	Missi or Missouri River Bridge Const.	20	0	58 0.00000
12(9)	0.03375	Aid to a Transit Company	21	0	59 0.00000
12(17)	0.20500	Maintain Institution received by gift/devise	22	0	60 0.00000
12(19)	1.00000	City Emergency Medical District	463	0	466 0.00000
12(21)	0.27000	Support Public Library	23	0	61 0.00000
28E.22	1.50000	Unified Law Enforcement	24	0	62 0.00000
		Total General Fund Regular Levies (5 thru 24)	25 38,819	38,209	
384.1	3.00375	Ag Land	26	0	63 0.00000
		Total General Fund Tax Levies (25 + 26)	27 38,819	38,209	Do Not Add
		Special Revenue Levies			
384.8	0.27000	Emergency (if general fund at levy limit)	28	0	64 0.00000
384.6	Amt Nec	Police & Fire Retirement	29	0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30	0	0.00000
	Amt Nec	Other Employee Benefits	31	0	0.00000
		Total Employee Benefit Levies (29,30,31)	32 0	0	65 0.00000
		Sub Total Special Revenue Levies (28+32)	33 0	0	
		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 0	0	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 0	0	70 0.00000
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
		Total Property Taxes (27+39+40+41)	42 38,819	38,209	72 8.10000

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

OLDS

		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	36,056	55,495					91,551	140,799	232,350
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	59,321	23,827					83,148	127,960	211,108
Actual Expenditures Except End Bal (pg 12, line 259) *	3	59,879	11,785					71,664	146,234	217,898
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	35,498	67,537	0	0	0	0	103,035	122,525	225,560
(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	35,498	67,537	0	0	0	0	103,035	122,525	225,560
Re-Est Revenues	6	64,283	21,000	0	0	0	0	85,283	126,970	212,253
Re-Est Expenditures	7	41,132	35,940	0	0	0	0	77,072	114,580	191,652
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	58,649	52,597	0	0	0	0	111,246	134,915	246,161
(3)		General	Spec Rev	TIF Special R	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
** Budget FY 2012										
Beginning Fund Balance	10	58,649	52,597	0	0	0	0	111,246	134,915	246,161
Revenues	11	61,219	23,000	0	0	0	0	84,219	131,325	215,544
Expenditures	12	56,675	25,500	0	0	0	0	82,175	131,000	213,175
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	63,193	50,097	0	0	0	0	113,290	135,240	248,530

* 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 _____ OLDS

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				
14				
15				
16				
17				
18				
19				
20				
21				
22				

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	100							100	100	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	100	0	0			0		100	100	0
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	1,700							1,700	1,500	1,215
Clerk, Treasurer, & Finance Adm.	47	6,000							6,000	5,500	7,086
Elections	48	500							500	0	352
Legal Services & City Attorney	49	3,000							3,000	1,500	1,951
City Hall & General Buildings	50	4,000							4,000	4,000	2,612
Tort Liability	51	3,000							3,000	3,000	1,710
Other General Government	52	1,500							1,500	1,500	2,919
TOTAL (lines 46 - 52)	53	19,700	0	0			0		19,700	17,000	17,845
DEBT SERVICE											
Gov Capital Projects	55	12,000							12,000	9,040	18,351
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	12,000	0	0		0	0		12,000	9,040	18,351
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	56,675	25,500	0	0	0	0		82,175	77,072	70,642
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							85,000	85,000	71,580	102,281
Sewer Utility	60							46,000	46,000	43,000	44,975
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							131,000	131,000	114,580	147,256
TOTAL ALL EXPENDITURES (lines 58+74)	74	56,675	25,500	0	0	0	0	131,000	213,175	191,652	217,898
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	56,675	25,500	0	0	0	0	131,000	213,175	191,652	217,898
Continuing Appropriation	79							0	0	0	0
Ending Fund Balance June 30	80	63,193	50,097	0	0	0	0	135,240	248,530	246,161	225,560

* 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	38,209	0		0	0			38,209	38,388	35,760
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	38,209	0		0	0			38,209	38,388	35,760
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	610	0		0	0			610	0	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								0	0	0
Other Local Option Taxes *	12	18,600							18,600	19,000	18,498
Subtotal - Other City Taxes (lines 6 thru 12)	13	19,210	0		0	0			19,210	19,000	18,498
Licenses & Permits	14	300							300	295	280
Use of Money & Property	15	3,500							3,500	5,020	15,648
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	0
Road Use Taxes	17		23,000						23,000	21,000	23,097
Other State Grants & Reimbursements	18								0	0	0
Local Grants & Reimbursements	19								0	0	0
Subtotal - Intergovernmental (lines 16 thru 19)	20	0	23,000	0	0	0		0	23,000	21,000	23,097
Charges for Fees & Service:											
Water Utility	21							83,375	83,375	79,500	76,814
Sewer Utility	22							47,950	47,950	47,470	41,011
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							0	0	0	0
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							0	0	0	0
Subtotal - Charges for Service (lines 21 thru 33)	34	0	0		0	0	0	131,325	131,325	126,970	117,825
Special Assessments	35								0	0	0
Miscellaneous	36								0	1,580	0
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	0
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	0
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	61,219	23,000	0	0	0	0	131,325	215,544	212,253	211,108
Beginning Fund Balance July 1	44	58,649	52,597	0	0	0	0	134,915	246,161	225,560	232,350
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	119,868	75,597	0	0	0	0	266,240	461,705	437,813	443,458

CITY OF

OLDS

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	38,209	0		0	0			38,209	38,388	35,760
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	38,209	0		0	0			38,209	38,388	35,760
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	19,210	0		0	0			19,210	19,000	18,498
Licenses & Permits	7	300	0					0	300	295	280
Use of Money and Property	8	3,500	0	0	0	0	0	0	3,500	5,020	15,648
Intergovernmental	9	0	23,000	0	0	0		0	23,000	21,000	23,097
Charges for Fees & Service	10	0	0		0	0	0	131,325	131,325	126,970	117,825
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	0	0		0	0	0	0	0	1,580	0
Sub-Total Revenues	13	61,219	23,000	0	0	0	0	131,325	215,544	212,253	211,108
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	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	61,219	23,000	0	0	0	0	131,325	215,544	212,253	211,108
Expenditures & Other Financing Uses											
Public Safety	18	11,000	0	0			0		11,000	10,660	10,660
Public Works	19	9,900	25,500	0			0		35,400	36,000	20,950
Health and Social Services	20	200	0	0			0		200	200	200
Culture and Recreation	21	3,775	0	0			0		3,775	4,072	2,636
Community and Economic Development	22	100	0	0			0		100	100	0
General Government	23	19,700	0	0			0		19,700	17,000	17,845
Debt Service	24	0	0	0	0		0		0	0	0
Capital Projects	25	12,000	0	0		0	0		12,000	9,040	18,351
Total Government Activities Expenditures	26	56,675	25,500	0	0	0	0		82,175	77,072	70,642
Business Type Proprietary: Enterprise & ISF	27							131,000	131,000	114,580	147,256
Total Gov & Bus Type Expenditures	28	56,675	25,500	0	0	0	0	131,000	213,175	191,652	217,898
Total Transfers Out	29	0	0	0	0	0	0	0	0	0	0
Total ALL Expenditures/Fund Transfers Out	30	56,675	25,500	0	0	0	0	131,000	213,175	191,652	217,898
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	4,544	-2,500	0	0	0	0	325	2,369	20,601	-6,790
Continuing Appropriation	33							0	0	0	
Beginning Fund Balance July 1	34	58,649	52,597	0	0	0	0	134,915	246,161	225,560	232,350
Ending Fund Balance June 30	35	63,193	50,097	0	0	0	0	135,240	248,530	246,161	225,560

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

Fiscal Year
2012

City Name: OLDS

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)						0		0
(2)						0		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			0	0	0	0	0	0

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of **OLDS** , Iowa

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

on 3/7/11 at 7:05 PM
(Date) xx/xx/xx (hour)

The Budget Estimate Summary of proposed receipts and expenditures is shown below.
Copies of the the detailed proposed Budget may be obtained or viewed at the offices of the Mayor,
City Clerk, and at the Library.

The estimated Total tax levy rate per \$1000 valuation on regular property \$ 8.10000

The estimated tax levy rate per \$1000 valuation on Agricultural land is \$ 0.00000

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget.

 319-254-2415
phone number

 Brittany Lunsford
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	38,209	38,388	35,760
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	38,209	38,388	35,760
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	19,210	19,000	18,498
Licenses & Permits	7	300	295	280
Use of Money and Property	8	3,500	5,020	15,648
Intergovernmental	9	23,000	21,000	23,097
Charges for Fees & Service	10	131,325	126,970	117,825
Special Assessments	11	0	0	0
Miscellaneous	12	0	1,580	0
Other Financing Sources	13	0	0	0
Total Revenues and Other Sources	14	215,544	212,253	211,108
Expenditures & Other Financing Uses				
Public Safety	15	11,000	10,660	10,660
Public Works	16	35,400	36,000	20,950
Health and Social Services	17	200	200	200
Culture and Recreation	18	3,775	4,072	2,636
Community and Economic Development	19	100	100	0
General Government	20	19,700	17,000	17,845
Debt Service	21	0	0	0
Capital Projects	22	12,000	9,040	18,351
Total Government Activities Expenditures	23	82,175	77,072	70,642
Business Type / Enterprises	24	131,000	114,580	147,256
Total ALL Expenditures	25	213,175	191,652	217,898
Transfers Out	26	0	0	0
Total ALL Expenditures/Transfers Out	27	213,175	191,652	217,898
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	2,369	20,601	-6,790
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	246,161	225,560	232,350
Ending Fund Balance June 30	31	248,530	246,161	225,560