

# 21-180

## Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2014 - ENDING JUNE 30, 2015

The City of: Spencer County Name: CLAY Date Budget Adopted: 3/3/2014  
(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.

County Auditor Date Stamp		712-580-7200 <small>Telephone Number</small>	_____ <small>Signature</small>
<b>January 1, 2013 Property Valuations</b>			
		With Gas & Electric	Without Gas & Electric
Regular	2a	420,460,749	415,613,930
<b>DEBT SERVICE</b>	3a	443,083,901	438,237,082
Ag Land	4a	1,714,488	
			Last Official Census 11,233

Code		Dollar	Purpose	(A)	(B)	(C)
Sec.	Limit			Request with Utility Replacement	Property Taxes Levied	Rate
384.1	8.10000		Regular General levy	3,405,732	3,366,473	8.10000
<b>Non-Voted Other Permissible Levies</b>						
12(8)	0.67500		Contract for use of Bridge		0	0
12(10)	0.95000		Opr & Maint publicly owned Transit		0	0
12(11)	Amt Nec		Rent, Ins. Maint of Civic Center		0	0
12(12)	0.13500		Opr & Maint of City owned Civic Center		0	0
12(13)	0.06750		Planning a Sanitary Disposal Project		0	0
12(14)	0.27000		Aviation Authority (under sec.330A.15)		0	0
12(16)	0.06750		Levee Impr. fund in special charter city		0	0
12(18)	Amt Nec		Liability, property & self insurance costs	130,038	128,541	0.30928
12(22)	Amt Nec		Support of a Local Emerg.Mgmt.Comm.		0	0
<b>Voted Other Permissible Levies</b>						
12(1)	0.13500		Instrumental/Vocal Music Groups		0	0
12(2)	0.81000		Memorial Building		0	0
12(3)	0.13500		Symphony Orchestra		0	0
12(4)	0.27000		Cultural & Scientific Facilities		0	0
12(5)	As Voted		County Bridge		0	0
12(6)	1.35000		Missi or Missouri River Bridge Const.		0	0
12(9)	0.03375		Aid to a Transit Company		0	0
12(17)	0.20500		Maintain Institution received by gift/devise		0	0
12(19)	1.00000		City Emergency Medical District		0	0
12(21)	0.27000		Support Public Library		0	0
28E.22	1.50000		Unified Law Enforcement		0	0
<b>Total General Fund Regular Levies (5 thru 24)</b>				<b>3,535,770</b>	<b>3,495,014</b>	
384.1	3.00375		Ag Land	5,150	5,150	3.00375
<b>Total General Fund Tax Levies (25 + 26)</b>				<b>3,540,920</b>	<b>3,500,164</b>	Do Not Add
<b>Special Revenue Levies</b>						
384.8	0.27000		Emergency (if general fund at levy limit)	0	0	0
384.6	Amt Nec		Police & Fire Retirement	358,063	353,937	0.85160
	Amt Nec		FICA & IPERS (if general fund at levy limit)		0	0
Rules	Amt Nec		Other Employee Benefits	739,430	730,907	1.75862
<b>Total Employee Benefit Levies (29,30,31)</b>				<b>1,097,493</b>	<b>1,084,844</b>	<b>2.61022</b>
<b>Sub Total Special Revenue Levies (28+32)</b>				<b>1,097,493</b>	<b>1,084,844</b>	
Valuation						
386	As Req		With Gas & Elec		Without Gas & Elec	
	SSMID 1 (A)		13,918,961 (B)	13,918,961	55,675	55,675
	SSMID 2 (A)		10,124,610 (B)	10,124,610	20,250	20,250
	SSMID 3 (A)				0	0
	SSMID 4 (A)				0	0
	SSMID 5 (A)				0	0
	SSMID 6 (A)				0	0
	SSMID 7 (A)				0	0
<b>Total SSMID</b>				<b>75,925</b>	<b>75,925</b>	Do Not Add
<b>Total Special Revenue Levies</b>				<b>1,173,418</b>	<b>1,160,769</b>	
384.4	Amt Nec		<b>Debt Service Levy 76.10(6)</b>	<b>431,440</b>	<b>426,720</b>	<b>0.97372</b>
384.7	0.67500		<b>Capital Projects (Capital Improv. Reserve)</b>		0	0
<b>Total Property Taxes (27+39+40+41)</b>				<b>5,145,778</b>	<b>5,087,653</b>	<b>11.99322</b>

**COUNTY AUDITOR - I certify the budget is in compliance with ALL the following:**  
Budgets that **DO NOT** meet ALL the criteria below are not statutorily compliant & must 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.

Fund Balance Worksheet for City of **Spencer**

(1) <b>*Annual Report FY 2013</b>		General	Special Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Total Government	Proprietary	Grand Total
		(A)	(B)	(C)	(D)	(E)	(G)	(H)	(I)	(J)
Beginning Fund Balance July 1 (pg 5, line 134) *	1	11,068,974	1,185,925	85,493	635,990	681,552	1,083,236	14,741,170	11,729,045	26,470,215
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	8,435,069	5,146,943	444,839	3,726,240	4,098,776	29,873	21,881,740	9,744,561	31,626,301
Actual Expenditures Except End Bal (pg 12, line 259) *	3	9,232,423	4,617,970	459,263	3,843,318	3,131,125	27,137	21,311,236	12,644,499	33,955,735
Ending Fund Balance June 30 (pg 12, line 261) *	4	10,271,620	1,714,898	71,069	518,912	1,649,203	1,085,972	15,311,674	8,829,107	24,140,781
(2) <b>** Re-Estimated FY 2014</b>		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
		(A)	(B)	(C)	(D)	(E)	(G)	(H)	(I)	(J)
Beginning Fund Balance	5	10,271,620	1,714,898	71,069	518,912	1,649,203	1,085,972	15,311,674	8,829,107	24,140,781
Re-Est Revenues	6	8,270,862	5,212,823	525,805	1,217,241	730,000	8,219	15,964,950	9,597,012	25,561,962
Re-Est Expenditures	7	9,026,744	4,996,549	459,837	1,162,451	1,346,072	873	16,992,526	9,799,281	26,791,807
Ending Fund Balance	8	9,515,738	1,931,172	137,037	573,702	1,033,131	1,093,318	14,284,098	8,626,838	22,910,936
(3) <b>** Budget FY 2015</b>		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
		(A)	(B)	(C)	(D)	(E)	(G)	(H)	(I)	(J)
Beginning Fund Balance	9	9,515,738	1,931,172	137,037	573,702	1,033,131	1,093,318	14,284,098	8,626,838	22,910,936
Revenues	10	7,938,070	5,148,196	699,081	1,167,011	685,000	3,790	15,641,148	12,473,745	28,114,893
Expenditures	11	8,596,822	5,294,033	698,381	1,160,966	1,685,000	1,225	17,436,427	12,444,805	29,881,232
Ending Fund Balance	12	8,856,986	1,785,335	137,737	579,747	33,131	1,095,883	12,488,819	8,655,778	21,144,597

\* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2013

\*\* The remaining two sections are filled in by the software once ALL worksheets are completed.



EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2015

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 2015 (J)	RE-ESTIMATED 2014 (K)	ACTUAL 2013 (L)
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1	1,860,974	412,057						2,273,031	2,298,166	2,057,892
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	552,465	104,505						656,970	959,206	552,677
Ambulance	6								0	0	0
Building Inspections	7	115,821	13,650						129,471	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	24,000							24,000	22,000	18,174
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	2,553,260	530,212	0			0		3,083,472	3,279,372	2,628,743
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12	999,771	58,973						1,058,744	823,185	849,046
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	142,000							142,000	141,884	137,579
Traffic Control and Safety	15	26,000							26,000	18,000	23,570
Snow Removal	16	157,377	9,932						167,309	181,198	285,211
Highway Engineering	17								0	0	0
Street Cleaning	18	50,457	5,471						55,928	54,930	43,038
Airport <i>(if not Enterprise)</i>	19								0	0	0
Garbage <i>(if not Enterprise)</i>	20								0	0	0
Other Public Works	21	163,500							163,500	549,300	150,295
TOTAL (lines 12 - 21)	22	1,539,105	74,376	0			0		1,613,481	1,768,497	1,488,739
<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								0	0	0
TOTAL (lines 23 - 29)	30	0	0	0			0		0	0	0
<b>CULTURE &amp; RECREATION</b>											
Library Services	31	530,528	64,502						595,030	540,652	579,504
Museum, Band and Theater	32								0	0	0
Parks	33	668,729	41,336						710,065	553,807	498,996
Recreation	34	184,720	2,236						186,956	187,110	200,694
Cemetery	35	171,377	16,274				225		187,876	181,860	146,979
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37	26,910	2,586						29,496	156,512	0
TOTAL (lines 31 - 37)	38	1,582,264	126,934	0			225		1,709,423	1,619,941	1,426,173

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2015

Fiscal Years

GOVERNMENT ACTIVITIES CONT.	(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2015 (J)	RE-ESTIMATED 2014 (K)	ACTUAL 2013 (L)
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>												
Community Beautification	39		130,000							130,000	126,534	0
Economic Development	40		75,000	80,117	317,429					472,546	175,000	221,424
Housing and Urban Renewal	41		100,000							100,000	220,150	0
Planning & Zoning	42									0	4,000	2,933
Other Com & Econ Development	43		155,000	850,167				1,000		1,006,167	348,034	1,518,089
TOTAL (lines 39 - 44)	45		460,000	930,284	317,429			1,000		1,708,713	873,718	1,742,446
<b>GENERAL GOVERNMENT</b>												
Mayor, Council, & City Manager	46		46,340	6,240						52,580	47,324	48,249
Clerk, Treasurer, & Finance Adm.	47		328,201	25,818						354,019	403,361	357,243
Elections	48		6,000							6,000	6,631	0
Legal Services & City Attorney	49		60,000							60,000	58,000	57,370
City Hall & General Buildings	50		108,977	6,030						115,007	56,319	74,059
Tort Liability	51		130,038							130,038	120,000	126,298
Other General Government	52		114,126	1,463,039						1,577,165	2,573,577	1,219,945
TOTAL (lines 46 - 52)	53		793,682	1,501,127	0			0		2,294,809	3,265,212	1,883,164
<b>DEBT SERVICE</b>	54					1,160,966				1,160,966	1,162,451	2,691,798
Gov Capital Projects	55						1,685,000			1,685,000	1,346,072	3,131,125
TIF Capital Projects	56									0	0	0
<b>TOTAL CAPITAL PROJECTS</b>	57		0	0	0		1,685,000	0		1,685,000	1,346,072	3,131,125
<b>TOTAL Government Activities Expenditures</b> (lines 11+22+30+38+45+53+54+57)	58		6,928,311	3,162,933	317,429	1,160,966	1,685,000	1,225		13,255,864	13,315,263	14,992,188
<b>BUSINESS TYPE ACTIVITIES</b> <b>Proprietary: Enterprise &amp; Budgeted ISF</b>												
Water Utility	59									0	0	0
Sewer Utility	60								1,380,537	1,380,537	1,372,226	1,178,135
Electric Utility	61									0	0	0
Gas Utility	62									0	0	0
Airport	63								146,050	146,050	158,681	119,465
Landfill/Garbage	64								2,076,536	2,076,536	1,918,655	2,899,841
Transit	65									0	0	0
Cable TV, Internet & Telephone	66									0	0	0
Housing Authority	67									0	0	0
Storm Water Utility	68									0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69								416,428	416,428	362,143	320,201
Enterprise DEBT SERVICE	70								602,125	602,125	619,640	619,430
Enterprise CAPITAL PROJECTS	71								3,823,150	3,823,150	1,646,311	3,334,402
Enterprise TIF CAPITAL PROJECTS	72									0	0	0
<b>TOTAL Business Type Expenditures (lines 59 - 73)</b>	73								8,444,826	8,444,826	6,077,656	8,471,474
<b>TOTAL ALL EXPENDITURES (lines 58+74)</b>	74		6,928,311	3,162,933	317,429	1,160,966	1,685,000	1,225	8,444,826	21,700,690	19,392,919	23,463,662
Regular Transfers Out	75		1,668,511	2,131,100					3,999,979	7,799,590	7,026,078	10,125,061
Internal TIF Loan / Repayment Transfers Out	76				380,952					380,952	372,810	367,012
<b>Total ALL Transfers Out</b>	77		1,668,511	2,131,100	380,952	0	0	0	3,999,979	8,180,542	7,398,888	10,492,073
<b>Total Expenditures &amp; Fund Transfers Out (lines 75+76)</b>	78		8,596,822	5,294,033	698,381	1,160,966	1,685,000	1,225	12,444,805	29,881,232	26,791,807	33,955,735
<b>Ending Fund Balance June 30</b>	79		8,856,986	1,785,335	137,737	579,747	33,131	1,095,883	8,655,778	21,144,597	22,910,936	24,140,781

\* 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.

The last two columns will fill in once the Re-Est forms are completed

REVENUES DETAIL  
Fiscal Year Ending 2015

Fiscal Years

(A)	(B)	(C) GENERAL	(D) SPECIAL REVENUES	(E) TIF SPECIAL REVENUES	(F) DEBT SERVICE	(G) CAPITAL PROJECTS	(H) PERMANENT	(I) PROPRIETARY	(J) BUDGET 2015	(K) RE-ESTIMATED 2014	(L) ACTUAL 2013
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>											
	1	3,500,164	1,160,769		426,720	0			5,087,653	4,977,001	4,930,379
	2								0	0	0
	3	3,500,164	1,160,769		426,720	0			5,087,653	4,977,001	4,930,379
	4								0	0	0
	5			698,381					698,381	524,447	442,736
<b>Other City Taxes:</b>											
	6	40,756	12,649		4,720	0			58,125	52,466	65,948
	7	125,000							125,000	155,000	150,060
	8								0	0	0
	9								0	0	0
	10								0	0	0
	11	175,000							175,000	185,000	192,136
	12		1,845,477						1,845,477	1,845,477	1,937,781
	13	340,756	1,858,126		4,720	0			2,203,602	2,237,943	2,345,925
	14	45,850							45,850	50,275	62,684
	15	44,225	6,750	700	1,000		790	151,600	205,065	371,389	486,213
<b>Intergovernmental:</b>											
	16							2,182,104	2,182,104	324,119	673,038
	17		1,055,000						1,055,000	1,075,000	1,075,738
	18	88,157	28,142	0	9,111	0		306,415	431,825	23,808	345,306
	19	957,811	59,785					2,500	1,020,096	987,127	907,366
	20	1,045,968	1,142,927	0	9,111	0		2,491,019	4,689,025	2,410,054	3,001,448
<b>Charges for Fees &amp; Service:</b>											
	21								0	0	0
	22							2,347,195	2,347,195	2,419,928	2,394,561
	23								0	0	0
	24								0	0	0
	25								0	0	0
	26							127,500	127,500	118,319	130,227
	27							3,346,696	3,346,696	3,471,001	3,325,341
	28								0	0	0
	29								0	0	0
	30								0	0	0
	31								0	0	0
	32								0	0	0
	33	325,525					3,000	410,000	738,525	710,177	747,738
	34	325,525	0		0	0	3,000	6,231,391	6,559,916	6,719,425	6,597,867
	35	84,573			12,141				96,714	155,912	190,218
	36	57,050	264,395					26,700	348,145	716,628	818,063
<b>Other Financing Sources:</b>											
	37	2,403,600	715,229		422,726	685,000		3,573,035	7,799,590	7,026,078	10,125,061
	38	90,359			290,593				380,952	372,810	367,012
	39	2,493,959	715,229	0	713,319	685,000	0	3,573,035	8,180,542	7,398,888	10,492,073
	40								0	0	2,258,695
	41								0	0	0
	42	2,493,959	715,229	0	713,319	685,000	0	3,573,035	8,180,542	7,398,888	12,750,768
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, &amp; 41)</b>											
	43	7,938,070	5,148,196	699,081	1,167,011	685,000	3,790	12,473,745	28,114,893	25,561,962	31,626,301
	44	9,515,738	1,931,172	137,037	573,702	1,033,131	1,093,318	8,626,838	22,910,936	24,140,781	26,470,215
	45	17,453,808	7,079,368	836,118	1,740,713	1,718,131	1,097,108	21,100,583	51,025,829	49,702,743	58,096,516

CITY OF **Spencer**

**ADOPTED BUDGET SUMMARY**

**YEAR ENDED JUNE 30, 2015**

**Fiscal Years**

(A)	(B)	(C) GENERAL	(D) SPECIAL REVENUES	(E) TIF SPECIAL REVENUES	(F) DEBT SERVICE	(G) CAPITAL PROJECTS	(H) PERMANENT	(I) PROPRIETARY	(J) BUDGET 2015	(K) RE-ESTIMATED 2014	(L) ACTUAL 2013
<b>Revenues &amp; Other Financing Sources</b>											
Taxes Levied on Property	1	3,500,164	1,160,769		426,720	0			5,087,653	4,977,001	4,930,379
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	3,500,164	1,160,769		426,720	0			5,087,653	4,977,001	4,930,379
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			698,381					698,381	524,447	442,736
Other City Taxes	6	340,756	1,858,126		4,720	0			2,203,602	2,237,943	2,345,925
Licenses & Permits	7	45,850	0					0	45,850	50,275	62,684
Use of Money and Property	8	44,225	6,750	700	1,000	0	790	151,600	205,065	371,389	486,213
Intergovernmental	9	1,045,968	1,142,927	0	9,111	0		2,491,019	4,689,025	2,410,054	3,001,448
Charges for Fees & Service	10	325,525	0		0	0	3,000	6,231,391	6,559,916	6,719,425	6,597,867
Special Assessments	11	84,573	0		12,141	0		0	96,714	155,912	190,218
Miscellaneous	12	57,050	264,395		0	0	0	26,700	348,145	716,628	818,063
Sub-Total Revenues	13	5,444,111	4,432,967	699,081	453,692	0	3,790	8,900,710	19,934,351	18,163,074	18,875,533
<b>Other Financing Sources:</b>											
Total Transfers In	14	2,493,959	715,229	0	713,319	685,000	0	3,573,035	8,180,542	7,398,888	10,492,073
Proceeds of Debt	15	0	0	0	0	0	0	0	0	0	2,258,695
Proceeds of Capital Asset Sales	16	0	0	0	0	0	0	0	0	0	0
Total Revenues and Other Sources	17	7,938,070	5,148,196	699,081	1,167,011	685,000	3,790	12,473,745	28,114,893	25,561,962	31,626,301
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	2,553,260	530,212	0			0		3,083,472	3,279,372	2,628,743
Public Works	19	1,539,105	74,376	0			0		1,613,481	1,768,497	1,488,739
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	1,582,264	126,934	0			225		1,709,423	1,619,941	1,426,173
Community and Economic Development	22	460,000	930,284	317,429			1,000		1,708,713	873,718	1,742,446
General Government	23	793,682	1,501,127	0			0		2,294,809	3,265,212	1,883,164
Debt Service	24	0	0	0	1,160,966		0		1,160,966	1,162,451	2,691,798
Capital Projects	25	0	0	0		1,685,000	0		1,685,000	1,346,072	3,131,125
Total Government Activities Expenditures	26	6,928,311	3,162,933	317,429	1,160,966	1,685,000	1,225		13,255,864	13,315,263	14,992,188
Business Type Proprietary: Enterprise & ISF	27							8,444,826	8,444,826	6,077,656	8,471,474
Total Gov & Bus Type Expenditures	28	6,928,311	3,162,933	317,429	1,160,966	1,685,000	1,225	8,444,826	21,700,690	19,392,919	23,463,662
Total Transfers Out	29	1,668,511	2,131,100	380,952	0	0	0	3,999,979	8,180,542	7,398,888	10,492,073
Total ALL Expenditures/Fund Transfers Out	30	8,596,822	5,294,033	698,381	1,160,966	1,685,000	1,225	12,444,805	29,881,232	26,791,807	33,955,735
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	-658,752	-145,837	700	6,045	-1,000,000	2,565	28,940	-1,766,339	-1,229,845	-2,329,434
Beginning Fund Balance July 1	33	9,515,738	1,931,172	137,037	573,702	1,033,131	1,093,318	8,626,838	22,910,936	24,140,781	26,470,215
Ending Fund Balance June 30	34	8,856,986	1,785,335	137,737	579,747	33,131	1,095,883	8,655,778	21,144,597	22,910,936	24,140,781

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

City Name: Spencer

Fiscal Year  
2015

	<b>Project Name (A)</b>	<b>Amount of Issue (B)</b>	<b>Date Certified to County Auditor (C)</b>	<b>Principal Due FY 2015 (D)</b>	<b>Interest Due FY 2015 +(E)</b>	<b>Bond Reg/Other Fees Due FY 2015 +(F)</b>	<b>Total Obligation Due FY 2015 =(G)</b>	<b>Paid from Funds OTHER THAN Current Year Property Taxes -(H)</b>	<b>Amount Paid by Current Year Debt Service Levy =(I)</b>
(1)	Sewer Improvement Bond - Farmers Bank	655,000	1/2007	30,000	21,568		51,568	51,568	0
(2)	Landfill Cell / Closure Acct - GO	1,350,000	12/2008	155,000	25,070	500	180,570	180,570	0
(3)	Landfill Cell Closure - SRF Loan	426,645	2/2009	21,000	10,500	0	31,500	31,500	0
(4)	2010 GO Landfill Refunding	1,455,000	4/2010	140,000	18,588	500	159,088	159,088	0
(5)	2012 West Beltway / Fire Station Refunding	1,565,000	4/2012	245,000	10,175	500	255,675		255,675
(6)	2010 UR Bond - GIC - State Bank	575,000	12/2010	80,000	7,815	0	87,815	21,500	66,315
(7)	2008 WTP Sewer Improvements - SRF	1,520,000	10/2009	64,000	39,715	0	103,715	103,715	0
(8)	2010 WTP CSO Project	7,500,000	12/2010	290,000	208,410		498,410	498,410	0
(9)	2013 GO Corp Purpose / Refunding	2,245,000	05/2013	375,000	19,250	500	394,750	285,300	109,450
(10)	Internal Loan (Hy-Vee TIF)	270,000	04/2013	50,000	13,500	0	63,500	63,500	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
	<b>TOTALS</b>			1,450,000	374,591	2,000	1,826,591	1,395,151	431,440

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

Fiscal Year  
2015

City Name: Spencer

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 2015 (D)	Interest Due FY 2015 +(E)	Bond Reg/Other Fees Due FY 2015 +(F)	Total Obligation Due FY 2015 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(I)
(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
				1,450,000	374,591	2,000	1,826,591	1,395,151	431,440

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

City Name: Spencer

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

Fiscal Year

2015

Project Name (A)	Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2015 (D)	Interest Due FY 2015 +(E)	Bond Reg/Other Fees Due FY 2015 +(F)	Total Obligation Due FY 2015 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(I)
(61)						0		0
(62)						0		0
(63)						0		0
(64)						0		0
(65)						0		0
(66)						0		0
(67)						0		0
(68)						0		0
(69)						0		0
(70)						0		0
(71)						0		0
(72)						0		0
(73)						0		0
(74)						0		0
(75)						0		0
(76)						0		0
(77)						0		0
(78)						0		0
(79)						0		0
(80)						0		0
(81)						0		0
(82)						0		0
(83)						0		0
(84)						0		0
(85)						0		0
(86)						0		0
(87)						0		0
(88)						0		0
(89)						0		0
(90)						0		0
			1,450,000	374,591	2,000	1,826,591	1,395,151	431,440

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

City Name: Spencer

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

Fiscal Year

2015

Project Name (A)	Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2015 (D)	Interest Due FY 2015 +(E)	Bond Reg/Other Fees Due FY 2015 +(F)	Total Obligation Due FY 2015 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(I)
(91)						0		0
(92)						0		0
(93)						0		0
(94)						0		0
(95)						0		0
(96)						0		0
(97)						0		0
(98)						0		0
(99)						0		0
(100)						0		0
(101)						0		0
(102)						0		0
(103)						0		0
(104)						0		0
(105)						0		0
(106)						0		0
(107)						0		0
(108)						0		0
(109)						0		0
(110)						0		0
(111)						0		0
(112)						0		0
(113)						0		0
(114)						0		0
(115)						0		0
(116)						0		0
(117)						0		0
(118)						0		0
(119)						0		0
(120)						0		0
			1,450,000	374,591	2,000	1,826,591	1,395,151	431,440

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

Fiscal Year  
2015

City Name: Spencer

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 2015 (D)	Interest Due FY 2015 +(E)	Bond Reg/Other Fees Due FY 2015 +(F)	Total Obligation Due FY 2015 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(I)
(121)						0		0
(122)						0		0
(123)						0		0
(124)						0		0
(125)						0		0
(126)						0		0
(127)						0		0
(128)						0		0
(129)						0		0
(130)						0		0
(131)						0		0
(132)						0		0
(133)						0		0
(134)						0		0
(135)						0		0
(136)						0		0
(137)						0		0
(138)						0		0
(139)						0		0
(140)						0		0
(141)						0		0
(142)						0		0
(143)						0		0
(144)						0		0
(145)						0		0
(146)						0		0
(147)						0		0
(148)						0		0
(149)						0		0
(150)						0		0
			1,450,000	374,591	2,000	1,826,591	1,395,151	431,440

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2014 - ENDING JUNE 30, 2015

City of                     **Spencer**                    , Iowa

The City Council will conduct a public hearing on the proposed Budget at                     Spencer City Hall                      
on                     3/3/2014                     at                     6:30 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 . . . . . \$                     11.99322                      
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.

712-580-7200  
phone number

Brian W. Weuve  
City Clerk/Finance Officer's NAME

		Budget FY 2015	Re-estimated FY 2014	Actual FY 2013
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	5,087,653	4,977,001	4,930,379
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>5,087,653</b>	<b>4,977,001</b>	<b>4,930,379</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	698,381	524,447	442,736
Other City Taxes	6	2,203,602	2,237,943	2,345,925
Licenses & Permits	7	45,850	50,275	62,684
Use of Money and Property	8	205,065	371,389	486,213
Intergovernmental	9	4,689,025	2,410,054	3,001,448
Charges for Fees & Service	10	6,559,916	6,719,425	6,597,867
Special Assessments	11	96,714	155,912	190,218
Miscellaneous	12	348,145	716,628	818,063
Other Financing Sources	13	8,180,542	7,398,888	12,750,768
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>28,114,893</b>	<b>25,561,962</b>	<b>31,626,301</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	3,083,472	3,279,372	2,628,743
Public Works	16	1,613,481	1,768,497	1,488,739
Health and Social Services	17	0	0	0
Culture and Recreation	18	1,709,423	1,619,941	1,426,173
Community and Economic Development	19	1,708,713	873,718	1,742,446
General Government	20	2,294,809	3,265,212	1,883,164
Debt Service	21	1,160,966	1,162,451	2,691,798
Capital Projects	22	1,685,000	1,346,072	3,131,125
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>13,255,864</b>	<b>13,315,263</b>	<b>14,992,188</b>
Business Type / Enterprises	24	8,444,826	6,077,656	8,471,474
<b>Total ALL Expenditures</b>	<b>25</b>	<b>21,700,690</b>	<b>19,392,919</b>	<b>23,463,662</b>
Transfers Out	26	8,180,542	7,398,888	10,492,073
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>29,881,232</b>	<b>26,791,807</b>	<b>33,955,735</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>-1,766,339</b>	<b>-1,229,845</b>	<b>-2,329,434</b>
Beginning Fund Balance July 1	29	22,910,936	24,140,781	26,470,215
<b>Ending Fund Balance June 30</b>	<b>30</b>	<b>21,144,597</b>	<b>22,910,936</b>	<b>24,140,781</b>