

02-007

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2006 - ENDING JUNE 30, 2007

The City of: Corning County Name: ADAMS Date Budget Adopted: 02/27/06
(Date) xx/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.

County Auditor Date Stamp		Telephone Number		Signature			
		January 1, 2005 Property Valuations				Last Official Census 1,783	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	23,120,347	2b		23,112,775
		DEBT SERVICE	3a	23,520,347	3b		23,512,775
Ag Land	4a	50,205					

Code Sec.	Dollar Limit	Purpose	#N/A #N/A	(A) Request with Utility Replacement		(B) Property Taxes Levied	(C) Rate
384.1	#N/A	Regular General levy	###	5	187,275	187,213	43 8.10000
Non-Voted Other Permissible Levies							
12(8)	0.67500	Contract for use of Bridge		6	0	0	44 0
12(10)	0.95000	Opr & Maint publicly owned Transit		7	0	0	45 0
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center		8	0	0	46 0
12(12)	0.13500	Opr & Maint of City owned Civic Center		9	3,121	3,120	47 0.13500
12(13)	0.06750	Planning a Sanitary Disposal Project		10	0	0	48 0
12(14)	0.27000	Aviation Authority (under sec.330A.15)		11	0	0	49 0
12(15)	Amt Nec	Joint city-county building lease		12	0	0	50 0
12(16)	0.06750	Levee Impr. fund in special charter city		13	0	0	51 0
12(18)	Amt Nec	Liability, property & self insurance costs		14	47,000	46,985	52 2.03284
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462	0	0	465 0
Voted Other Permissible Levies							
12(1)	0.13500	Instrumental/Vocal Music Groups		15	0	0	53 0
12(2)	0.81000	Memorial Building		16	0	0	54 0
12(3)	0.13500	Symphony Orchestra		17	0	0	55 0
12(4)	0.27000	Cultural & Scientific Facilities		18	0	0	56 0
12(5)	As Voted	County Bridge		19	0	0	57 0
12(6)	1.35000	Missi or Missouri River Bridge Const.		20	0	0	58 0
12(9)	0.03375	Aid to a Transit Company		21	0	0	59 0
12(17)	0.20500	Maintain Institution received by gift/devise		22	0	0	60 0
12(19)	1.00000	City Emergency Medical District		463	0	0	466 0
12(21)	0.27000	Support Public Library		23	0	0	61 0
28E.22	1.50000	Unified Law Enforcement		24	0	0	62 0
Total General Fund Regular Levies (5 thru 24)				25	237,396	237,318	
384.1	3.00375	Ag Land		26	0	0	63 0
Total General Fund Tax Levies (25 + 26)				27	237,396	237,318	Do Not Add
Special Revenue Levies							
384.8	0.27000	Emergency (if general fund at levy limit)		28	6,242	6,240	64 0.27000
384.6	Amt Nec	Police & Fire Retirement		29	0	0	0
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	0	0	0
	Amt Nec	Other Employee Benefits		31	106,800	106,765	4.61931
Total Employee Benefit Levies (29,30,31)				32	106,800	106,765	65 4.61931
Sub Total Special Revenue Levies (28+32)				33	113,042	113,005	
Valuation							
386	As Req	With Gas & Elec	Without Gas & Elec				
	SSMID 1 (A)	(B)		34		0	66 0
	SSMID 2 (A)	(B)		35		0	67 0
	SSMID 3 (A)	(B)		36		0	68 0
	SSMID 4 (A)	(B)		35a		0	69 0
	SSMID 5 (A)	(B)		36a		0	565 0
	SSMID 6 (A)	(B)		37		0	566 0
Total SSMID (34 thru 37)				38	0	0	Do Not Add
Total Special Revenue Levies (33+38)				39	113,042	113,005	
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	81,000	80,974	70 3.44383
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41		0	71 0
Total Property Taxes (27+39+40+41)				42	431,438	431,297	72 18.60098

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.

(County Auditor)

Fund Balance Worksheet for City of Corning

(1)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Tot
*Annual Report FY 2005		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	-83,279	281,674	53,320	163,706	22,996	438,417	524,012	962,429
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	462,022	277,303	80,765	3,437	250	823,777	2,681,580	3,505,357
Actual Expenditures Except End Bal (pg 12, line 259) *	3	427,184	216,598	72,180			715,962	2,880,998	3,596,960
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	-48,441	342,379	61,905	167,143	23,246	546,232	324,594	870,826
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2006									
Beginning Fund Balance	5	-48,441	342,379	61,905	167,143	23,246	546,232	324,594	870,826
Re-Est Revenues	6	320,978	250,255	169,610	0	0	740,843	3,275,315	4,016,158
Re-Est Expenditures	7	395,829	375,230	0	0	0	771,059	3,141,242	3,912,301
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	-123,292	217,404	231,515	167,143	23,246	516,016	458,667	974,683
(3)									
** Budget FY 2007									
Beginning Fund Balance	10	-123,292	217,404	231,515	167,143	23,246	516,016	458,667	974,683
Revenues	11	396,146	125,042	81,000	0	0	602,188	3,251,000	3,853,188
Expenditures	12	388,773	249,439	0	0	0	638,212	3,580,601	4,218,813
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	-115,919	93,007	312,515	167,143	23,246	479,992	129,066	609,058

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2005
 ** The remaining two sections are filled in by the software once ALL worksheets are completed.

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2007

Fiscal Years

		GENERAL	SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2007	RE-ESTIMATED 2006	ACTUAL 2005
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
GOVERNMENT ACTIVITIES										
Public Safety										
Police Department/Crime Prevention	1	165,000	42,200					325 207,200	214,621	217,462
Jail	2							327 0	0	0
Emergency Management	3							328 0	0	0
Flood Control	4							329 0	0	0
Fire Department	5	31,500						330 31,500	31,500	21,284
Ambulance	6							331 0	0	0
Building Inspections	7							332 0	0	0
Miscellaneous Protective Services	8							333 0	0	0
Animal Control	9	600						349 600	600	163
Other Public Safety	10							334 0	0	0
TOTAL (lines 1 - 10)	11	197,100	42,200			0		239,300	246,721	238,909
Public Works										
Roads, Bridges, & Sidewalks	12		175,490					353 175,490	172,462	129,650
Parking - Meter and Off-Street	13							356 0	0	0
Street Lighting	14		900					324 900	765	767
Traffic Control and Safety	15							326 0	0	0
Snow Removal	16		3,500					354 3,500	3,500	2,679
Highway Engineering	17							355 0	1,000	0
Street Cleaning	18		1,500					359 1,500	0	705
Airport (if not Enterprise)	19							365 0	0	0
Garbage (if not Enterprise)	20							358 0	0	0
Other Public Works	21							350 0	0	0
TOTAL (lines 12 - 21)	22	0	181,390			0		181,390	177,727	133,801
Health and Social Services										
Welfare Assistance	23							337 0	0	0
City Hospital	24							338 0	0	0
Payments to Private Hospitals	25							339 0	0	0
Health Regulation and Inspection	26							340 0	0	0
Water, Air, and Mosquito Control	27							341 0	0	0
Community Mental Health	28							342 0	0	0
Other Health and Social Services	29							343 0	0	0
TOTAL (lines 23 - 29)	30	0	0			0		0	0	0

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)
Culture and Recreation									
Library Services 31	34,590	9,000					344 43,590	47,130	85,166
Museum, Band and Theater 32							345 0	0	0
Parks 33	10,900						346 10,900	2,900	2,518
Recreation 34	24,408	749					587 25,157	35,418	31,132
Cemetery 35	2,000						366 2,000	2,000	2,371
Community Center, Zoo, & Marina 36	6,000						347 6,000	6,000	7,981
Other Culture and Recreation 37							348 0	0	0
TOTAL (lines 31 - 37) 38	77,898	9,749			0		87,647	93,448	129,168
Community and Economic Development									
Community Beautification 39							367 0	0	0
Economic Development 40	9,250						368 9,250	8,000	18,712
Housing and Urban Renewal 41							369 0	123,000	0
Planning & Zoning 42	600						379 600	0	169
Other Com & Econ Development 43							370 0	2,100	0
TOTAL (lines 39 - 43) 44	9,850	0			0		9,850	133,100	18,881
General Government									
Mayor, Council, & City Manager 45	5,400						375 5,400	5,473	5,744
Clerk, Treasurer, & Finance Adm. 46	34,025	16,100					376 50,125	52,590	42,598
Elections 47	4,000						377 4,000	3,000	12,625
Legal Services & City Attorney 48	5,000						378 5,000	6,000	0
City Hall & General Buildings 49							380 0	8,000	13,621
Tort Liability 50	47,000						382 47,000	45,000	44,556
Other General Government 51	8,500						381 8,500	0	3,879
TOTAL (lines 45 - 51) 52	103,925	16,100			0		120,025	120,063	123,023
Debt Service 53								0	0
Capital Projects 54								0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	388,773	249,439	0	0	0		638,212	771,059	715,962
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						514,000	360 514,000	438,900	357,227
Sewer Utility 57						377,601	357 377,601	179,027	155,705
Electric Utility 58						1,245,000	361 1,245,000	935,000	792,374
Gas Utility 59						1,245,000	362 1,245,000	1,200,000	1,025,503
Airport 60						15,000	365 15,000	3,500	8,982
Landfill/Garbage 61						100,000	383 100,000	107,315	97,954
Transit 62							364 0	0	0
Cable TV, Internet & Telephone 63							443 0	0	0
Housing Authority 64							444 0	0	0
Storm Water Utility 65							445 0	0	0
Other Business Type (city hosp., ISF, parking, etc.) 66							446 0	0	0
Enterprise DEBT SERVICE 67							447 0	204,000	0
Enterprise CAPITAL PROJECTS 68							448 0	0	383,591
TOTAL Business Type Expenditures (lines 56 - 68) 69						3,496,601	3,496,601	3,067,742	2,821,336
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	388,773	249,439	0	0	0	3,496,601	4,134,813	3,838,801	3,537,298
Transfers Out 71						84,000	84,000	73,500	59,662
Total Expenditures & Other Financing Uses (lines 71 +72) 72	388,773	249,439	0	0	0	3,580,601	4,218,813	3,912,301	3,596,960
Continuing Appropriation 73					0	0	0	0	0
Ending Fund Balance June 30 74	-115,919	93,007	312,545	167,143	23,246	129,066	609,058	974,683	870,826

* 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.

CITY OF Corning

REVENUES DETAIL
Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)
REVENUES & OTHER FINANCING SOURCES									
Taxes Levied on Property 1	237,318	113,005	80,974	0			431,297	471,794	443,157
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	237,318	113,005	80,974	0			431,297	471,794	443,157
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5		12,000					12,000	11,000	20,932
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	78	37	26	0			472 141	149	0
Parimutuel wager tax 7							473 0	0	0
Gaming wager tax 8							474 0	0	0
Mobile Home Taxes 9							393 0	0	0
Hotel/Motel Taxes 10							394 0	0	0
Other Local Option Taxes 11							395 0	0	0
Subtotal - Other City Taxes (lines 6 thru 11) 12	78	37	26	0			141	149	0
Licenses & Permits 13	4,250						4,250	4,550	4,311
Use of Money & Property 14	34,500						34,500	47,850	14,179
Intergovernmental:									
Federal Grants & Reimbursements 15							399 0	120,000	839
State Shared Revenues 16							400 0	0	162,039
Other State Grants & Reimbursements 17							401 0	0	0
Local Grants & Reimbursements 18	36,000						402 36,000	20,000	65,771
Subtotal - Intergovernmental (lines 15 thru 18) 19	36,000	0	0	0		0	36,000	140,000	228,649
Charges for Fees & Service:									
Water Utility 20						475,000	404 475,000	475,000	284,958
Sewer Utility 21						461,000	405 461,000	454,500	419,346
Electric Utility 22						1,200,000	406 1,200,000	1,000,000	928,289
Gas Utility 23						1,000,000	407 1,000,000	1,200,000	937,694
Parking 24							408 0	0	0
Airport 25						15,000	409 15,000	6,000	7,541
Landfill/Garbage 26						100,000	410 100,000	107,315	101,424
Hospital 27							411 0	0	0
Transit 28							412 0	0	0
Cable TV, Internet & Telephone 29							429 0	0	0
Housing Authority 30							430 0	0	0
Storm Water Utility 31							431 0	0	0
Other Fees & Charges for Service 32							413 0	0	22,297
Subtotal - Charges for Service (lines 20 thru 32) 33	0	0	0	0	0	3,251,000	3,251,000	3,242,815	2,701,549
Special Assessments 34								0	0
Miscellaneous 35								0	24,500
Other Financing Sources:									
Operating Transfers In 36	84,000							84,000	73,500
Proceeds of Debt 37								0	0
Proceeds of Capital Asset Sales 38								0	0
Subtotal-Other Financing Sources (lines 36 thru 38) 39	84,000	0	0	0	0	0	84,000	73,500	59,662
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39) 40	396,146	125,042	81,000	0	0	3,251,000	3,853,188	4,016,158	3,505,357
Beginning Fund Balance July 1 41	-123,292	217,404	231,515	167,143	23,246	458,667	974,683	870,826	962,429
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	272,854	342,446	312,515	167,143	23,246	3,709,667	4,827,871	4,886,984	4,467,786

CITY OF Corning ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2007

Fiscal Years

	GENERAL (A)		SPECIAL REVENUES (B)		DEBT SERVICE (C)		CAPITAL PROJECTS (D)		PERMANENT (E)		PROPRIETARY (F)		BUDGET 2007 (G)		RE-ESTIMATED 2006 (H)		ACTUAL 2005 (I)	
Revenues & Other Financing Sources																		
Taxes Levied on Property	77	237,318	106	113,005	134	80,974	161	0					234	431,297	264	471,794	294	443,157
Less: Uncollected Property Taxes-Levy Year	78	0	107	0	135	0	162	0					235	0	265	0	295	0
Net Current Property Taxes	79	237,318	108	113,005	136	80,974	163	0					236	431,297	266	471,794	296	443,157
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	12,000									238	12,000	268	11,000	298	20,932
Other City Taxes	81	78	111	37	138	26	165	0					239	141	269	149	299	0
Licenses & Permits	82	4,250	112	0							212	0	240	4,250	270	4,550	300	4,311
Use of Money and Property	83	34,500	113	0	139	0	166	0	194	0	213	0	241	34,500	271	47,850	301	14,179
Intergovernmental	84	36,000	114	0	140	0	167	0			426	0	242	36,000	272	140,000	302	228,649
Charges for Fees & Service	85	0	115	0	141	0	168	0	195	0	214	3,251,000	243	3,251,000	273	3,242,815	303	2,701,549
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0
Miscellaneous	87	0	117	0	143	0	170	0	196	0	215	0	245	0	275	24,500	305	32,918
Sub-Total Revenues	88	312,146	118	125,042	144	81,000	171	0	197	0	216	3,251,000	246	3,769,188	276	3,942,658	306	3,445,695
Other Financing Sources:																		
Transfers In	89	84,000	119	0	145	0	172	0	198	0	217	0	247	84,000	277	73,500	307	59,662
Proceeds of Debt	90	0	459	0	146	0	173	0			218	0	248	0	278	0	308	0
Proceeds of Capitol Asset Sales	91	0		0	147	0	174	0	199	0	219	0	249	0	279	0	309	0
Total Revenues and Other Sources	92	396,146	120	125,042	148	81,000	175	0	200	0	220	3,251,000	250	3,853,188	280	4,016,158	310	3,505,357
Expenditures & Other Financing Uses																		
Public Safety	600	197,100	609	42,200							623	0	335	239,300	632	246,721	642	238,909
Public Works	601	0	610	181,390							624	0	336	181,390	633	177,727	643	133,801
Health and Social Services	602	0	611	0							625	0	352	0	634	0	644	0
Culture and Recreation	603	77,898	612	9,749							626	0	371	87,647	635	93,448	645	129,168
Community and Economic Development	604	9,850	613	0							627	0	372	9,850	636	133,100	646	18,881
General Government	605	103,925	614	16,100							628	0	373	120,025	637	120,063	647	123,023
Debt Service	606	0	615	0	618	0					629	0	440	0	638	0	648	72,180
Capital Projects	607	0	616	0			621	0	630	0			441	0	639	0	649	0
Total Government Activities Expenditures	608	388,773	617	249,439	619	0	622	0	631	0			442	638,212	640	771,059	650	715,962
Business Type Proprietary: Enterprise & ISF											3,496,601	374	3,496,601	641	3,067,742	651	2,821,336	
Total Gov & Bus Type Expenditures	97	388,773	125	249,439	153	0	180	0	205	0	225	3,496,601	255	4,134,813	285	3,838,801	315	3,537,298
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	84,000	259	84,000	289	73,500	319	59,662
Total ALL Expenditures/Transfers Out	102	388,773	130	249,439	157	0	185	0	208	0	230	3,580,601	260	4,218,813	290	3,912,301	320	3,596,960
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	7,373	131	-124,397	158	81,000	186	0	209	0	231	-329,601	261	-365,625	291	103,857	321	-91,603
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	-123,292	132	217,404	159	231,515	187	167,143	210	23,246	232	458,667	262	974,683	292	870,826	322	962,429
Ending Fund Balance June 30	105	-115,919	133	93,007	160	312,515	188	167,143	211	23,246	233	129,066	263	609,058	293	974,683	323	870,826

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

City Name: Corning

Fiscal Year
2007

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2007 (D)	Interest Due FY 2007 +(E)	Bond Registration Due FY 2007 +(F)	Total Obligation Due FY 2007 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacment and Debt Service Taxes =(I)
(1)	wastewater treatment plant improvements	3,032,000		120,000	84,120	7,010	211,130	211,130	0
(2)	street paving	670,000		45,000	36,000		81,000		81,000
(3)	TIF	72,169		12,000			12,000	12,000	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			177,000	120,120	7,010	304,130	223,130	81,000

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

Fiscal Year
2007

City Name: Corning

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 2007 (D)	Interest Due FY 2007 +(E)	Bond Registration Due FY 2007 +(F)	Total Obligation Due FY 2007 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacement and Debt Service Taxes =(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
				0	0	0	0	0	81,000

