

61-582

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2009 - ENDING JUNE 30, 2010

The City of: Truro County Name: MADISON Date Budget Adopted: 03/12/09
(Date) xxx/xxxx

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.

641.765.4586
Telephone Number

Signature

County Auditor Date Stamp		January 1, 2008 Property Valuations		Last Official Census
		With Gas & Electric	Without Gas & Electric	
Regular	2a	8,316,998	8,100,970	
DEBT SERVICE	3a	8,316,998	8,100,970	
Ag Land	4a	220,392		

Code		Dollar	Purpose	(A)	(B)	(C)
Sec.	Limit			Request with Utility Replacement	Property Taxes Levied	Rate
384.1	8.10000		Regular General Levy	5 67,368	65,618	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 16,500	16,071	52 1.98389
12(22)	Amt Nec		Support of a Local Emerg.Mgmt.Comm.	462 3,000	2,922	465 0.36071
(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	86,868	84,611
384.1	3.00375		Ag Land	26 662	662	63 3.00375
Total General Fund Tax Levies (25 + 26)				27	87,530	85,273
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 3,887	3,786	0.46736
	Amt Nec		Other Employee Benefits	31	0	0.00000
Total Employee Benefit Levies (29,30,31)				32	3,887	3,786
Sub Total Special Revenue Levies (28+32)				33	3,887	3,786
Valuation						
386	As Req		With Gas & Elec	Without Gas & Elec		
	SSMID 1 (A)	(B)			34	0
	SSMID 2 (A)	(B)			35	0
	SSMID 3 (A)	(B)			36	0
	SSMID 4 (A)	(B)			35a	0
	SSMID 5 (A)	(B)			36a	0
	SSMID 6 (A)	(B)			37	0
Total SSMID (34 thru 37)				38	0	0
Total Special Revenue Levies (33+38)				39	3,887	3,786
384.4	Amt Nec		Debt Service Levy	76.10(6)	40 6,132	40 5,973
384.7	0.67500		Capital Projects (Capital Improv. Reserve)	41	0	41 0
Total Property Taxes (27+39+40+41)				42	97,549	42 95,032
				72		11.64925

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 **Truro**

		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 2008										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	101,069	51,406	0	8,177	156	0	160,808	171,617	332,425
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	99,882	24,964	0	2,358	21,306	0	148,510	125,129	273,639
Actual Expenditures Except End Bal (pg 12, line 259) *	3	107,126	50,041	0	0	0	0	157,167	173,873	331,040
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	93,825	26,329	0	10,535	21,462	0	152,151	122,873	275,024
(2) ** Re-Estimated FY 2009		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
Beginning Fund Balance	5	93,825	26,329	0	10,535	21,462	0	152,151	122,873	275,024
Re-Est Revenues	6	108,253	31,441	0	0	22,500	0	162,194	129,600	291,794
Re-Est Expenditures	7	110,546	28,892	0	0	22,500	0	161,938	124,844	286,782
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	91,532	28,878	0	10,535	21,462	0	152,407	127,629	280,036
(3) ** Budget FY 2010										
Beginning Fund Balance	10	91,532	28,878	0	10,535	21,462	0	152,407	127,629	280,036
Revenues	11	150,520	29,379	0	6,132	0	0	186,031	133,675	319,706
Expenditures	12	142,476	28,858	0	0	0	0	171,334	125,493	296,827
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	99,576	29,399	0	16,667	21,462	0	167,104	135,811	302,915

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2008

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

CITY OF _____ Truro

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 2008
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 2011	RE-ESTIMATED 2010	ACTUAL 2009
ENTITY NAME Rebates do not include lending institutions such as Banker Trust, etc. those are Debt Service payments				
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2010

Fiscal Years

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL	TIF	DEBT	CAPITAL	PERMANENT	PROPRIETARY	BUDGET	RE-ESTIMATED	ACTUAL
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	2010	2009	2008
									(J)	(K)	(L)
PUBLIC SAFETY											
Police Department/Crime Prevention	1	6,808							6,808	6,608	7,650
Jail	2								0	0	0
Emergency Management	3	3,000							3,000	2,200	882
Flood Control	4								0	0	0
Fire Department	5	29,989	164						30,153	22,597	37,196
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	800							800	800	0
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	40,597	164	0			0		40,761	32,205	45,728
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12		24,261						24,261	24,092	47,982
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	8,100							8,100	7,500	8,063
Traffic Control and Safety	15		800						800	800	0
Snow Removal	16		900						900	900	0
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage	20	360							360	360	360
Other Public Works	21	3,809	393						4,202	4,399	3,617
TOTAL (lines 12 - 21)	22	12,269	26,354	0			0		38,623	38,051	60,022
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	21,344	1,631						22,975	25,937	19,106
Museum, Band and Theater	32								0	0	0
Parks	33	5,218							5,218	3,950	3,748
Recreation	34								0	0	0
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	26,562	1,631	0			0		28,193	29,887	22,854

EXPENDITURES SCHEDULE PAGE 2
Fiscal Year Ending 2010

Fiscal Years

Table with columns: (A) Description, (B) Line Number, (C) GENERAL, (D) SPECIAL REVENUES, (E) TIF SPECIAL REVENUES, (F) DEBT SERVICE, (G) CAPITAL PROJECTS, (H) PERMANENT, (I) PROPRIETARY, (J) BUDGET 2010, (K) RE-ESTIMATED 2009, (L) ACTUAL 2008. Rows include categories like COMMUNITY & ECONOMIC DEVELOPMENT, GENERAL GOVERNMENT, DEBT SERVICE, CAPITAL PROJECTS, BUSINESS TYPE ACTIVITIES, and TOTAL ALL EXPENDITURES.

* 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 2010

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2010 (J)	RE-ESTIMATED 2009 (K)	ACTUAL 2008 (L)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	85,273	3,786		5,973	0			95,032	86,270	79,533
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	85,273	3,786		5,973	0			95,032	86,270	79,533
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	2,257	101		159	0			2,517	2,385	1,544
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	22,450							22,450	25,000	23,580
Subtotal - Other City Taxes (lines 6 thru 12)	13	24,707	101		159	0			24,967	27,385	25,124
Licenses & Permits	14	890							890	390	0
Use of Money & Property	15	600							600	600	537
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	0
Road Use Taxes	17		25,492						25,492	25,549	19,264
Other State Grants & Reimbursements	18								0	0	0
Local Grants & Reimbursements	19	21,150							21,150	21,750	24,052
Subtotal - Intergovernmental (lines 16 thru 19)	20	21,150	25,492	0	0	0		0	46,642	47,299	43,316
Charges for Fees & Service:											
Water Utility	21							87,650	87,650	87,850	82,589
Sewer Utility	22							39,525	39,525	35,500	36,552
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							6,500	6,500	6,250	5,988
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	17,500							17,500	0	0
Subtotal - Charges for Service (lines 21 thru 33)	34	17,500	0		0	0	0	133,675	151,175	129,600	125,129
Special Assessments	35								0	0	0
Miscellaneous	36	400							400	250	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	150,520	29,379	0	6,132	0	0	133,675	319,706	291,794	273,639
Beginning Fund Balance July 1	44	91,532	28,878	0	10,535	21,462	0	127,629	280,036	275,024	332,425
TOTAL REVENUES & BEGIN BALANCE (lines 42-43)	45	242,052	58,257	0	16,667	21,462	0	261,304	599,742	566,818	606,064

CITY OF Truro
ADOPTED BUDGET SUMMARY
YEAR ENDED JUNE 30, 2010

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2010 (J)	RE-ESTIMATED 2009 (K)	ACTUAL 2008 (L)
Revenues & Other Financing Sources											
Taxes Levied on Property	1	85,273	3,786		5,973	0			95,032	86,270	79,533
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	85,273	3,786		5,973	0			95,032	86,270	79,533
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	24,707	101		159	0			24,967	27,385	25,124
Licenses & Permits	7	890	0					0	890	390	0
Use of Money and Property	8	600	0	0	0	0	0	0	600	600	537
Intergovernmental	9	21,150	25,492	0	0	0		0	46,642	47,299	43,316
Charges for Fees & Service	10	17,500	0		0	0	0	133,675	151,175	129,600	125,129
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	400	0		0	0		0	400	250	0
Sub-Total Revenues	13	150,520	29,379	0	6,132	0	0	133,675	319,706	291,794	273,639
Other Financing Sources:											
Total Transfers In	14	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	150,520	29,379	0	6,132	0	0	133,675	319,706	291,794	273,639
Expenditures & Other Financing Uses											
Public Safety	18	40,597	164	0			0		40,761	32,205	45,728
Public Works	19	12,269	26,354	0			0		38,623	38,051	60,022
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	26,562	1,631	0			0		28,193	29,887	22,854
Community and Economic Development	22	2,900	0	0			0		2,900	2,100	863
General Government	23	37,698	709	0			0		38,407	37,195	27,700
Debt Service	24	0	0	0	0		0		0	0	0
Capital Projects	25	22,450	0	0		0	0		22,450	22,500	0
Total Government Activities Expenditures	26	142,476	28,858	0	0	0	0		171,334	161,938	157,167
Business Type Proprietary: Enterprise & ISF	27							125,493	125,493	124,844	173,873
Total Gov & Bus Type Expenditures	28	142,476	28,858	0	0	0	0	125,493	296,827	286,782	331,040
Total Transfers Out	29	0	0	0	0	0	0	0	0	0	0
Total ALL Expenditures/Fund Transfers Out	30	142,476	28,858	0	0	0	0	125,493	296,827	286,782	331,040
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	8,044	521	0	6,132	0	0	8,182	22,879	5,012	-57,401
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	91,532	28,878	0	10,535	21,462	0	127,629	280,036	275,024	332,425
Ending Fund Balance June 30	35	99,576	29,399	0	16,667	21,462	0	135,811	302,915	280,036	275,024

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

City Name: Truro

Fiscal Year
2010

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2010 (D)	Interest Due FY 2010 +(E)	Bond Reg & Other Fees Due FY 2010 +(F)	Total Obligation Due FY 2010 =(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)	Rural Water Project	97,350		1,436	4,696		6,132		6,132
(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			1,436	4,696	0	6,132	0	6,132

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

Fiscal Year

2010

City Name: Truro

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 2010 (D)	Interest Due FY 2010 + (E)	Bond Reg/Other Fees Due FY 2010 + (F)	Total Obligation Due FY 2010 = (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
			1,436	4,696	0	6,132	0	6,132

