

# 02-007

## Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2010 - ENDING JUNE 30, 2011

The City of: Corning County Name: ADAMS Date Budget Adopted: 03/08/10  
(Date) xxx/xxx/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.

641-322-4230  
Telephone Number

Signature

County Auditor Date Stamp	<b>January 1, 2009 Property Valuations</b>		Last Official Census
		With Gas & Electric	Without Gas & Electric
	Regular	2a <u>28,042,625</u>	2b <u>28,034,755</u>
	<b>DEBT SERVICE</b>	3a <u>28,042,625</u>	3b <u>28,034,755</u>
	Ag Land	4a <u>48,369</u>	
			1,783

		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	5 227,145	227,082	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 3,786	3,785	47 0.13500
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 45,577	45,564	52 1.62528
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
<b>Total General Fund Regular Levies (5 thru 24)</b>			25 276,508	276,431	
384.1	3.00375	Ag Land	26 145	145	63 3.00375
<b>Total General Fund Tax Levies (25 + 26)</b>			27 276,653	276,576	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28 7,572	7,569	64 0.27000
384.6	Amt Nec	Police & Fire Retirement	29	0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30 83,178	83,155	2.96613
	Amt Nec	Other Employee Benefits	31 46,629	46,616	1.66279
<b>Total Employee Benefit Levies (29,30,31)</b>			32 129,807	129,771	65 4.62892
<b>Sub Total Special Revenue Levies (28+32)</b>			33 137,379	137,340	
Valuation					
386	As Req	With Gas & Elec	Without Gas & Elec		
	SSMID 1 (A)	(B)	(B)	34	0
	SSMID 2 (A)	(B)	(B)	35	0
	SSMID 3 (A)	(B)	(B)	36	0
	SSMID 4 (A)	(B)	(B)	35a	0
	SSMID 5 (A)	(B)	(B)	36a	0
	SSMID 6 (A)	(B)	(B)	37	0
<b>Total SSMID (34 thru 37)</b>			38 0	0	Do Not Add
<b>Total Special Revenue Levies (33+38)</b>			39 137,379	137,340	
384.4	Amt Nec	Debt Service Levy	40 76.10(6)	149,798	40 149,756
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
<b>Total Property Taxes (27+39+40+41)</b>			42 563,830	563,672	72 20.10100

**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

**Corning**

		Fund Balance Worksheet for City of <b>Corning</b>								
		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)
<b>(1) Annual Report FY 2009</b>										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	68,242	253,771		47,535	296,984	23,134	689,666	586,682	1,276,348
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	638,095	464,813		109,361	2,259,620	1,266	3,473,155	640,533	4,113,688
Actual Expenditures Except End Bal (pg 12, line 259) *	3	667,958	417,938		107,128	2,105,506		3,298,530	632,341	3,930,871
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	38,379	300,646	0	49,768	451,098	24,400	864,291	594,874	1,459,165
<b>(2) Re-Estimated FY 2010</b>		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
Beginning Fund Balance	5	38,379	300,646	0	49,768	451,098	24,400	864,291	594,874	1,459,165
Re-Est Revenues	6	595,523	408,736	4,000	108,528	1,334,124	1,600	2,452,511	717,850	3,170,361
Re-Est Expenditures	7	743,191	402,272	13,774	108,528	1,196,198	0	2,463,963	610,987	3,074,950
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	-109,289	307,110	-9,774	49,768	589,024	26,000	852,839	701,737	1,554,576
<b>(3) Budget FY 2011</b>		General	Spec Rev	TIF Special R	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
Beginning Fund Balance	10	-109,289	307,110	-9,774	49,768	589,024	26,000	852,839	701,737	1,554,576
Revenues	11	618,469	437,558	0	149,798	1,206,375	625	2,412,825	640,451	3,053,276
Expenditures	12	617,330	444,151	0	146,692	1,069,320	0	2,277,493	624,795	2,902,288
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	-108,150	300,517	-9,774	52,874	726,079	26,625	988,171	717,393	1,705,564

\* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2009

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

**CITY OF \_\_\_\_\_ Corning**

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.

<b>TOTAL OUTSTANDING TIF INDEBTEDNESS INCLUDING INTEREST OWED</b>	<b>ACTUAL 2009</b>
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	
<b>TOTAL OUTSTANDING TIF INDEBTEDNESS</b>	<b>0</b>

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.

<b>REBATES OR PAYMENTS TO ENTITIES FROM TAXES FUNDED BY TIF</b>		<b>BUDGET 2011</b>	<b>RE-ESTIMATED 2010</b>	<b>ACTUAL 2009</b>
<b>ENTITY NAME</b> Rebates do not include lending institutions such as Banker Trust, etc. those are Debt Service payments				
1	Adams Community Economic Development Corporation		13,774	7,774
2				
3				
4				
5				
6				
7				
8				
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12				
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21				
22				

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2011

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 2011 (J)	RE-ESTIMATED 2010 (K)	ACTUAL 2009 (L)
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1	176,793	55,207						232,000	228,000	286,255
Jail	2								0	0	0
Emergency Management	3		0						0	0	0
Flood Control	4								0	0	0
Fire Department	5	64,432	3,493						67,925	209,740	101,825
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	1,180	46						1,226	1,226	810
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	242,405	58,746	0			0		301,151	438,966	388,890
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12	5,826	193,330						199,156	181,984	181,454
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14								0	0	0
Traffic Control and Safety	15								0	0	0
Snow Removal	16		10,000						10,000	10,000	11,006
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19	14,867	23						14,890	15,047	16,129
Garbage	20								0	0	0
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	20,693	203,353	0			0		224,046	207,031	208,589
<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	91,327	22,475						113,802	107,803	100,373
Museum, Band and Theater	32								0	0	0
Parks	33	17,700							17,700	15,200	43,057
Recreation	34	68,556	3,879						72,435	65,782	8,095
Cemetery	35		1,500						1,500	1,200	1,247
Community Center, Zoo, & Marina	36	15,200							15,200	13,100	13,152
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	194,283	26,354	0			0		220,637	203,085	165,924

**EXPENDITURES SCHEDULE PAGE 2**  
**Fiscal Year Ending 2011**

**Fiscal Years**

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2011 (J)	RE-ESTIMATED 2010 (K)	ACTUAL 2009 (L)
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>											
Community Beautification	39								0	0	0
Economic Development	40	11,600		0					11,600	15,300	11,113
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42	1,850	263						2,113	2,108	1,070
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			0					0	13,774	7,774
TOTAL (lines 39 - 44)	45	13,450	263	0			0		13,713	31,182	19,957
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46	6,150	500						6,650	6,148	7,534
Clerk, Treasurer, & Finance Adm.	47	52,944	14,653						67,597	57,456	73,799
Elections	48	0							0	3,000	0
Legal Services & City Attorney	49								0	0	0
City Hall & General Buildings	50	21,211	0						21,211	23,655	23,219
Tort Liability	51								0	0	0
Other General Government	52	0	1,000						1,000	1,800	1,833
TOTAL (lines 46 - 52)	53	80,305	16,153	0			0		96,458	92,059	106,385
<b>DEBT SERVICE</b>											
Gov Capital Projects	54				146,692				146,692	108,528	107,128
TIF Capital Projects	55					1,069,320			1,069,320	1,170,978	2,080,286
TIF Capital Projects	56								0	0	0
<b>TOTAL CAPITAL PROJECTS</b>	57	0	0	0		1,069,320	0		1,069,320	1,170,978	2,080,286
<b>TOTAL Government Activities Expenditures</b> <i>(lines 11+22+30+38+45+53+54+57)</i>	58	551,136	304,869	0	146,692	1,069,320	0		2,072,017	2,251,829	3,077,159
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59								0	0	0
Sewer Utility	60							481,494	481,494	453,221	490,075
Electric Utility	61								0	0	0
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64							143,301	143,301	137,766	142,266
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								0	0	0
Enterprise DEBT SERVICE	70								0	0	0
Enterprise CAPITAL PROJECTS	71								0	0	0
Enterprise TIF CAPITAL PROJECTS	72								0	0	0
<b>TOTAL Business Type Expenditures (lines 59 - 73)</b>	73							624,795	624,795	590,987	632,341
<b>TOTAL ALL EXPENDITURES (lines 58+74)</b>	74	551,136	304,869	0	146,692	1,069,320	0	624,795	2,696,812	2,842,816	3,709,500
Regular Transfers Out	75	66,194	139,282			0		0	205,476	232,134	221,371
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
<b>Total ALL Transfers Out</b>	77	66,194	139,282	0	0	0	0	0	205,476	232,134	221,371
<b>Total Expenditures &amp; Fund Transfers Out (lines 75+78)</b>	78	617,330	444,151	0	146,692	1,069,320	0	624,795	2,902,288	3,074,950	3,930,871
Continuing Appropriation	79								0	0	
<b>Ending Fund Balance June 30</b>	80	-108,150	300,517	-9,774	52,874	726,079	26,625	717,393	1,705,564	1,554,576	1,459,165

\* 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 2011

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2011 (J)	RE-ESTIMATED 2010 (K)	ACTUAL 2009 (L)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>											
Taxes Levied on Property	1	276,576	137,340		149,756	0			563,672	491,592	509,603
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	276,576	137,340		149,756	0			563,672	491,592	509,603
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			0					0	4,000	15,548
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	77	39		42	0			158	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		131,710						131,710	113,286	108,168
Subtotal - Other City Taxes (lines 6 thru 12)	13	77	131,749		42	0			131,868	113,286	108,168
Licenses & Permits	14	5,325							5,325	4,925	5,283
Use of Money & Property	15	32,740	0		0	20	250	593	33,603	36,622	58,236
Intergovernmental:											
Federal Grants & Reimbursements	16	0				800,000			800,000	600,000	48,978
Road Use Taxes	17		156,680						156,680	151,600	147,935
Other State Grants & Reimbursements	18	0	9,489			0			9,489	0	342,898
Local Grants & Reimbursements	19	64,750				40,000			104,750	54,750	93,575
Subtotal - Intergovernmental (lines 16 thru 19)	20	64,750	166,169	0	0	840,000		0	1,070,919	806,350	633,386
Charges for Fees & Service:											
Water Utility	21								0	0	0
Sewer Utility	22							493,973	493,973	550,000	488,032
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							144,585	144,585	161,350	145,570
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	35,280							35,280	26,303	22,107
Subtotal - Charges for Service (lines 21 thru 33)	34	35,280	0		0	0	0	638,558	673,838	737,653	655,709
Special Assessments	35								0	0	0
Miscellaneous	36	64,100	2,300			300,500	375	1,300	368,575	243,799	390,984
Other Financing Sources:											
Regular Operating Transfers In	37	139,621	0		0	65,855		0	205,476	232,134	221,371
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	139,621	0	0	0	65,855	0	0	205,476	232,134	221,371
Proceeds of Debt (Excluding TIF Internal Borrowing)	40					0			0	500,000	1,500,000
Proceeds of Capital Asset Sales	41	0							0	0	15,400
Subtotal-Other Financing Sources (lines 38 thru 40)	42	139,621	0	0	0	65,855	0	0	205,476	732,134	1,736,771
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, &amp; 41)</b>	43	618,469	437,558	0	149,798	1,206,375	625	640,451	3,053,276	3,170,361	4,113,688
Beginning Fund Balance July 1	44	-109,289	307,110	-9,774	49,768	589,024	26,000	701,737	1,554,576	1,459,165	1,276,348
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 42+43)</b>	45	509,180	744,668	-9,774	199,566	1,795,399	26,625	1,342,188	4,607,852	4,629,526	5,390,036

**CITY OF**  
**Corning**  
**ADOPTED BUDGET SUMMARY**  
**YEAR ENDED JUNE 30, 2011**

**Fiscal Years**

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2011 (J)	RE-ESTIMATED 2010 (K)	ACTUAL 2009 (L)
<b>Revenues &amp; Other Financing Sources</b>											
Taxes Levied on Property	1	276,576	137,340		149,756	0			563,672	491,592	509,603
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>276,576</b>	<b>137,340</b>		<b>149,756</b>	<b>0</b>			<b>563,672</b>	<b>491,592</b>	<b>509,603</b>
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	4,000	15,548
Other City Taxes	6	77	131,749		42	0			131,868	113,286	108,168
Licenses & Permits	7	5,325	0					0	5,325	4,925	5,283
Use of Money and Property	8	32,740	0	0	0	20	250	593	33,603	36,622	58,236
Intergovernmental	9	64,750	166,169	0	0	840,000		0	1,070,919	806,350	633,386
Charges for Fees & Service	10	35,280	0		0	0	0	638,558	673,838	737,653	655,709
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	64,100	2,300		0	300,500	375	1,300	368,575	243,799	390,984
<b>Sub-Total Revenues</b>	<b>13</b>	<b>478,848</b>	<b>437,558</b>	<b>0</b>	<b>149,798</b>	<b>1,140,520</b>	<b>625</b>	<b>640,451</b>	<b>2,847,800</b>	<b>2,438,227</b>	<b>2,376,917</b>
<b>Other Financing Sources:</b>											
<b>Total Transfers In</b>	<b>14</b>	<b>139,621</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>65,855</b>	<b>0</b>	<b>0</b>	<b>205,476</b>	<b>232,134</b>	<b>221,371</b>
Proceeds of Debt	15	0	0	0	0	0		0	0	500,000	1,500,000
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	15,400
<b>Total Revenues and Other Sources</b>	<b>17</b>	<b>618,469</b>	<b>437,558</b>	<b>0</b>	<b>149,798</b>	<b>1,206,375</b>	<b>625</b>	<b>640,451</b>	<b>3,053,276</b>	<b>3,170,361</b>	<b>4,113,688</b>
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	242,405	58,746	0			0		301,151	438,966	388,890
Public Works	19	20,693	203,353	0			0		224,046	207,031	208,589
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	194,283	26,354	0			0		220,637	203,085	165,924
Community and Economic Development	22	13,450	263	0			0		13,713	31,182	19,957
General Government	23	80,305	16,153	0			0		96,458	92,059	106,385
Debt Service	24	0	0	0	146,692		0		146,692	108,528	107,128
Capital Projects	25	0	0	0		1,069,320	0		1,069,320	1,170,978	2,080,286
<b>Total Government Activities Expenditures</b>	<b>26</b>	<b>551,136</b>	<b>304,869</b>	<b>0</b>	<b>146,692</b>	<b>1,069,320</b>	<b>0</b>		<b>2,072,017</b>	<b>2,251,829</b>	<b>3,077,159</b>
Business Type Proprietary: Enterprise & ISF	27							624,795	624,795	590,987	632,341
<b>Total Gov &amp; Bus Type Expenditures</b>	<b>28</b>	<b>551,136</b>	<b>304,869</b>	<b>0</b>	<b>146,692</b>	<b>1,069,320</b>	<b>0</b>	<b>624,795</b>	<b>2,696,812</b>	<b>2,842,816</b>	<b>3,709,500</b>
<b>Total Transfers Out</b>	<b>29</b>	<b>66,194</b>	<b>139,282</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>205,476</b>	<b>232,134</b>	<b>221,371</b>
<b>Total ALL Expenditures/Fund Transfers Out</b>	<b>30</b>	<b>617,330</b>	<b>444,151</b>	<b>0</b>	<b>146,692</b>	<b>1,069,320</b>	<b>0</b>	<b>624,795</b>	<b>2,902,288</b>	<b>3,074,950</b>	<b>3,930,871</b>
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	1,139 -6,593		0	3,106	137,055	625	15,656	150,988	95,411	182,817
Continuing Appropriation	33					0		0	0	0	
<b>Beginning Fund Balance July 1</b>	<b>34</b>	<b>-109,289</b>	<b>307,110</b>	<b>-9,774</b>	<b>49,768</b>	<b>589,024</b>	<b>26,000</b>	<b>701,737</b>	<b>1,554,576</b>	<b>1,459,165</b>	<b>1,276,348</b>
<b>Ending Fund Balance June 30</b>	<b>35</b>	<b>-108,150</b>	<b>300,517</b>	<b>-9,774</b>	<b>52,874</b>	<b>726,079</b>	<b>26,625</b>	<b>717,393</b>	<b>1,705,564</b>	<b>1,554,576</b>	<b>1,459,165</b>

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

Fiscal Year  
2011

City Name: Corning

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2011 (D)	Interest Due FY 2011 +(E)	Bond Reg & Other Fees Due FY 2011 +(F)	Total Obligation Due FY 2011 =(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)	Wastewater Treatment Plant Improvements	3,075,000		135,000	69,090	5,758	209,848	209,848	0
(2)	Street Paving	64,000		80,000	4,120	400	84,520	0	84,520
(3)	Aquatic Center Local Options Sales Tax Bonds	378,300		25,220	0	0	25,220	25,220	0
(4)	2009 Street Improvements (Terrace Hill & Overlay)	500,000		50,000	15,078	200	65,278	0	65,278
(5)	Central Iowa Power Coop	300,000		37,500	0	0	37,500	37,500	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
	<b>TOTALS</b>			327,720	88,288	6,358	422,366	272,568	149,798

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

Fiscal Year

2011

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 2011 (D)	Interest Due FY 2011 + (E)	Bond Reg/Other Fees Due FY 2011 + (F)	Total Obligation Due FY 2011 = (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	
				327,720	88,288	6,358	422,366	272,568	149,798

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2010 - ENDING JUNE 30, 2011

City of                     **Corning**                    , Iowa

The City Council will conduct a public hearing on the proposed Budget at                     601 6th Street                    

on           03/03/2010           at           5:30PM            
(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 . . . . . \$           20.10100          

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.

641-322-4230  
phone number

Iona M. Allen

City Clerk/Finance Officer's NAME

		Budget FY 2011	Re-estimated FY 2010	Actual FY 2009
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	563,672	491,592	509,603
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>563,672</b>	<b>491,592</b>	<b>509,603</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	4,000	15,548
Other City Taxes	6	131,868	113,286	108,168
Licenses & Permits	7	5,325	4,925	5,283
Use of Money and Property	8	33,603	36,622	58,236
Intergovernmental	9	1,070,919	806,350	633,386
Charges for Fees & Service	10	673,838	737,653	655,709
Special Assessments	11	0	0	0
Miscellaneous	12	368,575	243,799	390,984
Other Financing Sources	13	205,476	732,134	1,736,771
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>3,053,276</b>	<b>3,170,361</b>	<b>4,113,688</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	301,151	438,966	388,890
Public Works	16	224,046	207,031	208,589
Health and Social Services	17	0	0	0
Culture and Recreation	18	220,637	203,085	165,924
Community and Economic Development	19	13,713	31,182	19,957
General Government	20	96,458	92,059	106,385
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<b>Total ALL Expenditures</b>	<b>25</b>	<b>2,696,812</b>	<b>2,842,816</b>	<b>3,709,500</b>
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<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>2,902,288</b>	<b>3,074,950</b>	<b>3,930,871</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>150,988</b>	<b>95,411</b>	<b>182,817</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance July 1	30	1,554,576	1,459,165	1,276,348
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>1,705,564</b>	<b>1,554,576</b>	<b>1,459,165</b>