

57-548

Adoption of Budget and Certification of City Taxes

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

The City of: Mount Vernon County Name: LINN Date Budget Adopted: 03/01/10
(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.

319-895-8742
Telephone Number

Signature

County Auditor Date Stamp		January 1, 2009 Property Valuations		Last Official Census		
	Regular	2a	With Gas & Electric 95,355,586	2b	Without Gas & Electric 93,148,882	4,171
	DEBT SERVICE	3a	119,215,157	3b	117,008,453	
	Ag Land	4a	1,143,295			

Code		Dollar	(A)		(B)	(C)	
Sec.	Limit	Purpose	Request with	Utility Replacement	Property Taxes	Levied	Rate
384.1	8.10000	Regular General Levy	5	772,380	754,506	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	84,999	83,032	52	0.89139
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	25,746	25,150	61	0.27000
28E.22	1.50000	Unified Law Enforcement	24		0	62	0.00000
Total General Fund Regular Levies (5 thru 24)			25	883,125	862,688		
384.1	3.00375	Ag Land	26	3,434	3,434	63	3.00375
Total General Fund Tax Levies (25 + 26)			27	886,559	866,122		Do Not Add
		Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28	25,746	25,150	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	76,284	74,519		0.80000
	Amt Nec	Other Employee Benefits	31	121,735	118,918		1.27664
Total Employee Benefit Levies (29,30,31)			32	198,019	193,437	65	2.07664
Sub Total Special Revenue Levies (28+32)			33	223,765	218,587		
		Valuation					
386	As Req	With Gas & Elec	Without Gas & Elec				
	SSMID 1 (A)	(B)		34	0	66	0.00000
	SSMID 2 (A)	(B)		35	0	67	0.00000
	SSMID 3 (A)	(B)		36	0	68	0.00000
	SSMID 4 (A)	(B)		35a	0	69	0.00000
	SSMID 5 (A)	(B)		36a	0	565	0.00000
	SSMID 6 (A)	(B)		37	0	566	0.00000
Total SSMID (34 thru 37)			38	0	0		Do Not Add
Total Special Revenue Levies (33+38)			39	223,765	218,587		
384.4	Amt Nec	Debt Service Levy	40	76.10(6)	83,544	70	0.71400
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	64,365	62,875	71	0.67500
Total Property Taxes (27+39+40+41)			42	1,259,809	1,231,128	72	12.99703

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

Mount Vernon

		Fund Balance Worksheet for City of Mount Vernon								
		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 2009										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	485,733	1,713,603	-176,033	2,950	2,506,024	74,855	4,607,132	1,084,765	5,691,897
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,273,858	734,671	906,761	603,567	455,019	740	3,974,616	1,270,634	5,245,250
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,297,466	668,444	562,643	602,659	2,135,171	0	5,266,383	1,578,636	6,845,019
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	462,125	1,779,830	168,085	3,858	825,872	75,595	3,315,365	776,763	4,092,128
(2) Re-Estimated FY 2010		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
Beginning Fund Balance	5	462,125	1,779,830	168,085	3,858	825,872	75,595	3,315,365	776,763	4,092,128
Re-Est Revenues	6	1,475,588	1,085,832	726,215	934,865	6,099,887	500	10,322,887	5,303,000	15,625,887
Re-Est Expenditures	7	1,454,780	1,101,019	730,403	933,865	4,230,000	0	8,450,067	5,199,945	13,650,012
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	482,933	1,764,643	163,897	4,858	2,695,759	76,095	5,188,185	879,818	6,068,003
(3) Budget FY 2011		General	Spec Rev	TIF Special R	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
Beginning Fund Balance	10	482,933	1,764,643	163,897	4,858	2,695,759	76,095	5,188,185	879,818	6,068,003
Revenues	11	1,495,164	1,104,484	768,455	1,139,471	3,342,065	500	7,850,139	5,668,689	13,518,828
Expenditures	12	1,510,716	1,163,761	723,676	1,139,471	4,489,000	0	9,026,624	5,989,360	15,015,984
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	467,381	1,705,366	208,676	4,858	1,548,824	76,595	4,011,700	559,147	4,570,847

* 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 _____ Mount Vernon

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 2009
OUTSTANDING PRINCIPAL as of June 30th on All Bonds Paid with TIF Revenues including interest to term	5,724,555
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	5,724,555

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				
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9				
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11				
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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)
PUBLIC SAFETY											
Police Department/Crime Prevention	1	600,806							600,806	567,857	529,953
Jail	2								0	0	0
Emergency Management	3	6,700							6,700	4,400	5,737
Flood Control	4								0	0	0
Fire Department	5	36,765							36,765	36,765	56,695
Ambulance	6	5,000							5,000	5,000	5,000
Building Inspections	7	50,000							50,000	40,000	49,759
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	500							500	500	150
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	699,771	0	0			0		699,771	654,522	647,294
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12		348,996						348,996	317,687	331,802
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		40,000						40,000	40,000	35,154
Traffic Control and Safety	15								0	0	0
Snow Removal	16								0	0	12,870
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage	20								0	0	0
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	0	388,996	0			0		388,996	357,687	379,826
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	39,500							39,500	39,500	39,500
Museum, Band and Theater	32	1,000							1,000	1,000	1,000
Parks	33	141,622							141,622	129,230	125,762
Recreation	34	90,878							90,878	99,304	89,155
Cemetery	35	23,345							23,345	22,153	23,748
Community Center, Zoo, & Marina	36	10,000							10,000	10,000	10,000
Other Culture and Recreation	37	38,100							38,100	33,800	36,290
TOTAL (lines 31 - 37)	38	344,445	0	0			0		344,445	334,987	325,455

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)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39	2,800							2,800	2,500	2,000
Economic Development	40	45,000							45,000	45,000	0
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42	6,223							6,223	6,066	6,223
Other Com & Econ Development	43								0	15,000	61,293
REBATES & PYMTS from TIF DEBT page	44			0					0	0	0
TOTAL (lines 39 - 44)	45	54,023	0	0			0		54,023	68,566	69,516
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	4,755							4,755	4,500	5,120
Clerk, Treasurer, & Finance Adm.	47	152,020							152,020	105,000	78,977
Elections	48								0	3,800	2,940
Legal Services & City Attorney	49	60,000							60,000	55,000	51,475
City Hall & General Buildings	50	50,702							50,702	32,500	141,917
Tort Liability	51	85,000							85,000	85,000	79,842
Other General Government	52	60,000							60,000	68,489	3,350
TOTAL (lines 46 - 52)	53	412,477	0	0			0		412,477	354,289	363,621
DEBT SERVICE											
Gov Capital Projects	54				1,139,471				1,139,471	933,865	602,659
TIF Capital Projects	55					3,046,500			3,046,500	2,630,000	2,110,990
TOTAL CAPITAL PROJECTS	56	0	0	0		242,500			242,500	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	57	0	0	0		3,289,000	0		3,289,000	2,630,000	2,110,990
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	1,510,716	388,996	0	1,139,471	3,289,000	0		6,328,183	5,333,916	4,499,361
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							552,354	552,354	515,208	511,778
Sewer Utility	60							591,031	591,031	544,506	536,157
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							352,300	352,300	301,434	331,921
Transit	65							0	0	0	0
Cable TV, Internet & Telephone	66							0	0	0	0
Housing Authority	67							0	0	0	0
Storm Water Utility	68							49,825	49,825	60,843	32,120
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0	0	0
Enterprise DEBT SERVICE	70							330,675	330,675	117,769	81,043
Enterprise CAPITAL PROJECTS	71							3,500,000	3,500,000	3,500,000	0
Enterprise TIF CAPITAL PROJECTS	72							242,500	242,500	42,416	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							5,618,685	5,618,685	5,082,176	1,493,019
TOTAL ALL EXPENDITURES (lines 58+74)	74	1,510,716	388,996	0	1,139,471	3,289,000	0	5,618,685	11,946,868	10,416,092	5,992,380
Regular Transfers Out	75		774,765			1,200,000		370,675	2,345,440	2,503,517	289,996
Internal TIF Loan / Repayment Transfers Out	76			723,676					723,676	730,403	562,643
Total ALL Transfers Out	77	0	774,765	723,676	0	1,200,000	0	370,675	3,069,116	3,233,920	852,639
Total Expenditures & Fund Transfers Out (lines 75+78)	78	1,510,716	1,163,761	723,676	1,139,471	4,489,000	0	5,989,360	15,015,984	13,650,012	6,845,019
Continuing Appropriation	79					0		0	0	0	
Ending Fund Balance June 30	80	467,381	1,705,366	208,676	4,858	1,548,824	76,595	559,147	4,570,847	6,068,003	4,092,128

* 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)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	866,122	218,587		83,544	62,875			1,231,128	1,153,147	1,924,728
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	866,122	218,587		83,544	62,875			1,231,128	1,153,147	1,924,728
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			766,455					766,455	724,215	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	20,437	5,178		1,576	1,490			28,681	32,089	59,511
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	4,100							4,100	4,100	2,054
Hotel/Motel Taxes	11	60,000							60,000	55,000	64,562
Other Local Option Taxes *	12		500,000						500,000	500,000	0
Subtotal - Other City Taxes (lines 6 thru 12)	13	84,537	505,178		1,576	1,490			592,781	591,189	126,127
Licenses & Permits	14	51,800							51,800	70,000	84,542
Use of Money & Property	15	28,240	3,000	2,000		1,200	500	38,435	73,375	135,500	90,965
Intergovernmental:											
Federal Grants & Reimbursements	16					1,500,000			1,500,000	0	6,078
Road Use Taxes	17		371,219						371,219	360,000	346,067
Other State Grants & Reimbursements	18					576,500			576,500	0	16,112
Local Grants & Reimbursements	19	15,000	6,500						21,500	14,500	1,050
Subtotal - Intergovernmental (lines 16 thru 19)	20	15,000	377,719	0	0	2,076,500		0	2,469,219	374,500	369,307
Charges for Fees & Service:											
Water Utility	21							519,244	519,244	460,000	429,127
Sewer Utility	22							683,010	683,010	430,000	380,416
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							353,000	353,000	320,000	258,167
Hospital	28							0	0	0	0
Transit	29							0	0	0	0
Cable TV, Internet & Telephone	30	27,000							27,000	25,000	0
Housing Authority	31							0	0	0	0
Storm Water Utility	32							35,000	35,000	33,000	35,129
Other Fees & Charges for Service	33	95,000							95,000	95,000	95,746
Subtotal - Charges for Service (lines 21 thru 33)	34	122,000	0		0	0	0	1,590,254	1,712,254	1,363,000	1,198,585
Special Assessments	35								0	0	0
Miscellaneous	36	52,700							52,700	48,000	212,822
Other Financing Sources:											
Regular Operating Transfers In	37	274,765			330,675	1,200,000		540,000	2,345,440	2,503,517	289,996
Internal TIF Loan Transfers In	38				723,676				723,676	730,403	562,643
Subtotal ALL Operating Transfers In	39	274,765	0	0	1,054,351	1,200,000	0	540,000	3,069,116	3,233,920	852,639
Proceeds of Debt (Excluding TIF Internal Borrowing)	40							3,500,000	3,500,000	7,932,416	385,000
Proceeds of Capital Asset Sales	41								0	0	535
Subtotal-Other Financing Sources (lines 38 thru 40)	42	274,765	0	0	1,054,351	1,200,000	0	4,040,000	6,569,116	11,166,336	1,238,174
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	1,495,164	1,104,484	768,455	1,139,471	3,342,065	500	5,668,689	13,518,828	15,625,887	5,245,250
Beginning Fund Balance July 1	44	482,933	1,764,643	163,897	4,858	2,695,759	76,095	879,818	6,068,003	4,092,128	5,691,897
TOTAL REVENUES & BEGIN BALANCE (lines #2-#43)	45	1,978,097	2,869,127	932,352	1,144,329	6,037,824	76,595	6,548,507	19,586,831	19,718,015	10,937,147

CITY OF
Mount Vernon
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)
Revenues & Other Financing Sources											
Taxes Levied on Property	1	866,122	218,587		83,544	62,875			1,231,128	1,153,147	1,924,728
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	866,122	218,587		83,544	62,875			1,231,128	1,153,147	1,924,728
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			766,455					766,455	724,215	0
Other City Taxes	6	84,537	505,178		1,576	1,490			592,781	591,189	126,127
Licenses & Permits	7	51,800	0					0	51,800	70,000	84,542
Use of Money and Property	8	28,240	3,000	2,000	0	1,200	500	38,435	73,375	135,500	90,965
Intergovernmental	9	15,000	377,719	0	0	2,076,500		0	2,469,219	374,500	369,307
Charges for Fees & Service	10	122,000	0		0	0	0	1,590,254	1,712,254	1,363,000	1,198,585
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	52,700	0		0	0	0	0	52,700	48,000	212,822
Sub-Total Revenues	13	1,220,399	1,104,484	768,455	85,120	2,142,065	500	1,628,689	6,949,712	4,459,551	4,007,076
Other Financing Sources:											
Total Transfers In	14	274,765	0	0	1,054,351	1,200,000	0	540,000	3,069,116	3,233,920	852,639
Proceeds of Debt	15	0	0	0	0	0		3,500,000	3,500,000	7,932,416	385,000
Proceeds of Capital Asset Sales	16	0	0	0	0	0	0	0	0	0	535
Total Revenues and Other Sources	17	1,495,164	1,104,484	768,455	1,139,471	3,342,065	500	5,668,689	13,518,828	15,625,887	5,245,250
Expenditures & Other Financing Uses											
Public Safety	18	699,771	0	0			0		699,771	654,522	647,294
Public Works	19	0	388,996	0			0		388,996	357,687	379,826
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	344,445	0	0			0		344,445	334,987	325,455
Community and Economic Development	22	54,023	0	0			0		54,023	68,566	69,516
General Government	23	412,477	0	0			0		412,477	354,289	363,621
Debt Service	24	0	0	0	1,139,471		0		1,139,471	933,865	602,659
Capital Projects	25	0	0	0		3,289,000	0		3,289,000	2,630,000	2,110,990
Total Government Activities Expenditures	26	1,510,716	388,996	0	1,139,471	3,289,000	0		6,328,183	5,333,916	4,499,361
Business Type Proprietary: Enterprise & ISF	27							5,618,685	5,618,685	5,082,176	1,493,019
Total Gov & Bus Type Expenditures	28	1,510,716	388,996	0	1,139,471	3,289,000	0	5,618,685	11,946,868	10,416,092	5,992,380
Total Transfers Out	29	0	774,765	723,676	0	1,200,000	0	370,675	3,069,116	3,233,920	852,639
Total ALL Expenditures/Fund Transfers Out	30	1,510,716	1,163,761	723,676	1,139,471	4,489,000	0	5,989,360	15,015,984	13,650,012	6,845,019
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	-15,552	-59,277	44,779	0	-1,146,935	500	-320,671	-1,497,156	1,975,875	-1,599,769
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	482,933	1,764,643	163,897	4,858	2,695,759	76,095	879,818	6,068,003	4,092,128	5,691,897
Ending Fund Balance June 30	35	467,381	1,705,366	208,676	4,858	1,548,824	76,595	559,147	4,570,847	6,068,003	4,092,128

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

Fiscal Year
2011

City Name: Mount Vernon

	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)	2008 Capital Loan Notes	385,000	December 2008	80,000	5,120	0	85,120	0	85,120
(2)	2006 Essen Corp Purpose TIF	920,000	April 2006	90,000	22,550	200	112,750	112,750	0
(3)	2006 Essen Corp Purpose Water	305,000	April 2006	30,000	7,500	200	37,700	37,700	0
(4)	2007 Essen Corp Purpose TIF (Streets) Refunding 98 GO	4,410,000	May 2007	310,000	139,800	400	450,200	450,200	0
(5)	2009A GO Refunding	400,000	July 2009	40,000	11,063	400	51,463	51,463	0
(6)	2009B GO Build America Bonds	3,500,000	September 2009	135,000	164,915	800	300,715	300,715	0
(7)	2009C GO Loan Note	100,000	October 2009	100,000	1,523	0	101,523	101,523	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			785,000	352,471	2,000	1,139,471	1,054,351	85,120

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

Fiscal Year

2011

City Name: Mount Vernon

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? #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
				785,000	352,471	2,000	1,139,471	1,054,351	85,120

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of Mount Vernon, Iowa

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

on March 1, 2010 at 6:30 p.m.

(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 \$ 12.99703

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.

319-895-8742
phone number

Michael R. Beimer
City Clerk/Finance Officer's NAME

		Budget FY 2011	Re-estimated FY 2010	Actual FY 2009
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	1,231,128	1,153,147	1,924,728
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	1,231,128	1,153,147	1,924,728
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	766,455	724,215	0
Other City Taxes	6	592,781	591,189	126,127
Licenses & Permits	7	51,800	70,000	84,542
Use of Money and Property	8	73,375	135,500	90,965
Intergovernmental	9	2,469,219	374,500	369,307
Charges for Fees & Service	10	1,712,254	1,363,000	1,198,585
Special Assessments	11	0	0	0
Miscellaneous	12	52,700	48,000	212,822
Other Financing Sources	13	6,569,116	11,166,336	1,238,174
Total Revenues and Other Sources	14	13,518,828	15,625,887	5,245,250
Expenditures & Other Financing Uses				
Public Safety	15	699,771	654,522	647,294
Public Works	16	388,996	357,687	379,826
Health and Social Services	17	0	0	0
Culture and Recreation	18	344,445	334,987	325,455
Community and Economic Development	19	54,023	68,566	69,516
General Government	20	412,477	354,289	363,621
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Total ALL Expenditures	25	11,946,868	10,416,092	5,992,380
Transfers Out	26	3,069,116	3,233,920	852,639
Total ALL Expenditures/Transfers Out	27	15,015,984	13,650,012	6,845,019
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-1,497,156	1,975,875	-1,599,769
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	6,068,003	4,092,128	5,691,897
Ending Fund Balance June 30	31	4,570,847	6,068,003	4,092,128