

18-154

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2011 - ENDING JUNE 30, 2012

The City of: Cherokee County Name: CHEROKEE Date Budget Adopted: 03/08/11
(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.

712-225-5749
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2010 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular 2a	119,008,915	115,716,253	5,253
DEBT SERVICE 3a	126,651,750	123,359,088	
Ag Land 4a	880,922		

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	5 963,972	937,302	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 16,066	15,622	46 0.13500
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 17,851	17,357	49 0.15000
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 52,930	51,466	52 0.44476
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
Total General Fund Regular Levies (5 thru 24)			25 1,050,819	1,021,747	
384.1	3.00375	Ag Land	26 2,646	2,646	63 3.00375
Total General Fund Tax Levies (25 + 26)			27 1,053,465	1,024,393	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28 32,132	31,243	64 0.27000
384.6	Amt Nec	Police & Fire Retirement	29	0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30 599,866	583,269	5.04051
	Amt Nec	Other Employee Benefits	31	0	0.00000
Total Employee Benefit Levies (29,30,31)			32 599,866	583,269	65 5.04051
Sub Total Special Revenue Levies (28+32)			33 631,998	614,512	
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)			39 631,998	614,512	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 418,990	408,098	70 3.30821
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
Total Property Taxes (27+39+40+41)			42 2,104,453	2,047,003	72 17.44848

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

Cherokee

		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 2010										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	53,227	755,278	57,613	26,695	946,813	147,138	1,986,764	883,605	2,870,369
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,446,315	1,893,415	280,548	3,916,348	220,786	1,806	7,759,218	3,618,235	11,377,453
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,437,091	1,824,248	175,114	3,890,522	459,407	6,180	7,792,562	3,960,235	11,752,797
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	62,451	824,445	163,047	52,521	708,192	142,764	1,953,420	541,605	2,495,025
(2)										
** Re-Estimated FY 2011										
Beginning Fund Balance	5	62,451	824,445	163,047	52,521	708,192	142,764	1,953,420	541,605	2,495,025
Re-Est Revenues	6	1,975,020	4,090,474	186,917	1,020,891	1,099,770	1,835	8,374,907	3,758,541	12,133,448
Re-Est Expenditures	7	1,897,827	2,114,475	321,913	988,107	1,593,739	3,242	6,919,303	3,356,809	10,276,112
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	139,644	2,800,444	28,051	85,305	214,223	141,357	3,409,024	943,337	4,352,361
(3)										
** Budget FY 2012										
Beginning Fund Balance	10	139,644	2,800,444	28,051	85,305	214,223	141,357	3,409,024	943,337	4,352,361
Revenues	11	1,849,245	2,003,985	262,785	1,011,493	586,302	2,250	5,716,060	3,410,670	9,126,730
Expenditures	12	1,866,862	3,753,186	262,275	1,074,144	790,239	3,325	7,750,031	3,370,240	11,120,271
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	122,027	1,051,243	28,561	22,654	10,286	140,282	1,375,053	983,767	2,358,820

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2010

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

CITY OF _____ Cherokee

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 2010
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 2012	RE-ESTIMATED 2011	ACTUAL 2010
ENTITY NAME	Rebates do not include lending institutions such as Banker Trust, etc. those are Debt Service payments			
1				
2				
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22				

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2012

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 2012 (J)	RE-ESTIMATED 2011 (K)	ACTUAL 2010 (L)
PUBLIC SAFETY											
Police Department/Crime Prevention	1	511,632	239,233						750,865	733,172	645,864
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	168,611	74,838						243,449	478,650	198,661
Ambulance	6								0	0	0
Building Inspections	7	15,045							15,045	15,043	2,548
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	1,500							1,500	1,500	999
Other Public Safety	10	4,965	213						5,178	5,163	4,721
TOTAL (lines 1 - 10)	11	701,753	314,284	0			0		1,016,037	1,233,528	852,793
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12		2,799,275						2,799,275	1,207,491	859,383
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								0	0	0
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19	23,880							23,880	22,673	22,892
Garbage	20								0	0	0
Other Public Works	21								0	0	4,316
TOTAL (lines 12 - 21)	22	23,880	2,799,275	0			0		2,823,155	1,230,164	886,591
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	205,473	51,540						257,013	251,027	231,314
Museum, Band and Theater	32								0	0	0
Parks	33	351,479	69,887						421,366	229,177	286,431
Recreation	34	203,105	42,242						245,347	232,679	184,381
Cemetery	35	38,755	3,277				3,325		45,357	44,393	39,657
Community Center, Zoo, & Marina	36	44,411	1,876						46,287	49,867	49,000
Other Culture and Recreation	37								0	16,032	0
TOTAL (lines 31 - 37)	38	843,223	168,822	0			3,325		1,015,370	823,175	790,783

EXPENDITURES SCHEDULE PAGE 2
Fiscal Year Ending 2012

Fiscal Years

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2012	RE-ESTIMATED 2011	ACTUAL 2010
		(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39								0	0	0
Economic Development	40								0	0	0
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42	18,000							18,000	10,000	165
Other Com & Econ Development	43		15,000						15,000	0	4,155
REBATES & PYMTS from TIF DEBT page	44			0					0	0	0
TOTAL (lines 39 - 44)	45	18,000	15,000	0			0		33,000	10,000	4,320
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	147,270	42,920						190,190	181,906	179,498
Clerk, Treasurer, & Finance Adm.	47	111,809	38,564						150,373	136,111	132,437
Elections	48								0	0	0
Legal Services & City Attorney	49	10,852							10,852	11,150	9,375
City Hall & General Buildings	50	10,075	189						10,264	10,117	11,207
Tort Liability	51								0	0	0
Other General Government	52								0	0	1,591
TOTAL (lines 46 - 52)	53	280,006	81,673	0			0		361,679	339,284	334,108
DEBT SERVICE											
Gov Capital Projects	55				1,074,144				1,074,144	988,107	4,255,522
TIF Capital Projects	56			1,000		562,664			562,664	1,037,519	3,044
TOTAL CAPITAL PROJECTS	57	0	0	1,000		562,664	0		563,664	1,037,519	3,044
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	1,866,862	3,379,054	1,000	1,074,144	562,664	3,325		6,887,049	5,661,777	7,127,161
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							1,145,818	1,145,818	1,012,312	736,242
Sewer Utility	60							982,043	982,043	1,115,052	1,082,395
Electric Utility	61								0	0	0
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64							415,216	415,216	414,849	391,447
Transit	65								0	0	0
Cable TV, Internet & Telephone	66								0	0	0
Housing Authority	67								0	0	0
Storm Water Utility	68							615	615	615	684
Other Business Type (city hosp., ISF, parking, etc.)	69							6,500	6,500	11,500	9,506
Enterprise DEBT SERVICE	70							374,949	374,949	375,030	961,795
Enterprise CAPITAL PROJECTS	71								0	0	0
Enterprise TIF CAPITAL PROJECTS	72								0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							2,925,141	2,925,141	2,929,358	3,182,069
TOTAL ALL EXPENDITURES (lines 58+74)	74	1,866,862	3,379,054	1,000	1,074,144	562,664	3,325	2,925,141	9,812,190	8,591,135	10,309,230
Regular Transfers Out	75		374,132			227,575		445,099	1,046,806	1,363,616	1,271,497
Internal TIF Loan / Repayment Transfers Out	76			261,275					261,275	321,361	172,070
Total ALL Transfers Out	77	0	374,132	261,275	0	227,575	0	445,099	1,308,081	1,684,977	1,443,567
Total Expenditures & Fund Transfers Out (lines 75+78)	78	1,866,862	3,753,186	262,275	1,074,144	790,239	3,325	3,370,240	11,120,271	10,276,112	11,752,797
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	122,027	1,051,243	28,561	22,654	10,286	140,282	983,767	2,358,820	4,352,361	2,495,025

* 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 2012

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2012 (J)	RE-ESTIMATED 2011 (K)	ACTUAL 2010 (L)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	1,024,393	614,512		408,098	0			2,047,003	1,988,611	2,032,987
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	1,024,393	614,512		408,098	0			2,047,003	1,988,611	2,032,987
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			261,985					261,985	184,665	280,548
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	29,072	17,486		10,892	0			57,450	0	0
Utility franchise tax	7	104,000	80,000			28,000			212,000	212,000	11,926
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		72,000						72,000	72,000	73,359
Other Local Option Taxes *	12		464,085						464,085	498,770	478,811
Subtotal - Other City Taxes (lines 6 thru 12)	13	133,072	633,571		10,892	28,000			805,535	782,770	564,096
Licenses & Permits	14	15,750						240	15,990	15,990	16,519
Use of Money & Property	15	44,700	5,444	800	1,500	3,670	900	2,630	59,644	70,092	49,380
Intergovernmental:											
Federal Grants & Reimbursements	16	140,000	140,024						280,024	381,198	1,564
Road Use Taxes	17		493,782						493,782	493,948	474,588
Other State Grants & Reimbursements	18	14,000	4,900						18,900	33,433	209,701
Local Grants & Reimbursements	19	19,300							19,300	20,960	19,000
Subtotal - Intergovernmental (lines 16 thru 19)	20	173,300	638,706	0	0	0		0	812,006	929,539	704,853
Charges for Fees & Service:											
Water Utility	21							1,001,345	1,001,345	1,001,044	904,309
Sewer Utility	22							1,209,700	1,209,700	1,208,245	1,103,723
Electric Utility	23								0	0	0
Gas Utility	24								0	0	0
Parking	25								0	0	1,540
Airport	26								0	0	0
Landfill/Garbage	27							422,340	422,340	413,190	381,480
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							81,945	81,945	82,400	81,136
Other Fees & Charges for Service	33	196,800				400	800		198,000	198,385	170,332
Subtotal - Charges for Service (lines 21 thru 33)	34	196,800	0		0	400	800	2,715,330	2,913,330	2,903,264	2,642,520
Special Assessments	35				62,815				62,815	16,500	17,242
Miscellaneous	36	204,230	96,752		13,720	308,843	550	216,246	840,341	650,989	842,021
Other Financing Sources:											
Regular Operating Transfers In	37	57,000	15,000		253,193	245,389		476,224	1,046,806	1,363,616	1,271,497
Internal TIF Loan Transfers In	38				261,275				261,275	321,361	172,070
Subtotal ALL Operating Transfers In	39	57,000	15,000	0	514,468	245,389	0	476,224	1,308,081	1,684,977	1,443,567
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	2,906,051	2,783,720
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	57,000	15,000	0	514,468	245,389	0	476,224	1,308,081	4,591,028	4,227,287
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	1,849,245	2,003,985	262,785	1,011,493	586,302	2,250	3,410,670	9,126,730	12,133,448	11,377,453
Beginning Fund Balance July 1	44	139,644	2,800,444	28,051	85,305	214,223	141,357	943,337	4,352,361	2,495,025	2,870,369
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	1,988,889	4,804,429	290,836	1,096,798	800,525	143,607	4,354,007	13,479,091	14,628,473	14,247,822

CITY OF Cherokee
ADOPTED BUDGET SUMMARY
YEAR ENDED JUNE 30, 2012

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2012 (J)	RE-ESTIMATED 2011 (K)	ACTUAL 2010 (L)
Revenues & Other Financing Sources											
Taxes Levied on Property	1	1,024,393	614,512		408,098	0			2,047,003	1,988,611	2,032,987
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	1,024,393	614,512		408,098	0			2,047,003	1,988,611	2,032,987
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			261,985					261,985	184,665	280,548
Other City Taxes	6	133,072	633,571		10,892	28,000			805,535	782,770	564,096
Licenses & Permits	7	15,750	0					240	15,990	15,990	16,519
Use of Money and Property	8	44,700	5,444	800	1,500	3,670	900	2,630	59,644	70,092	49,380
Intergovernmental	9	173,300	638,706	0	0	0		0	812,006	929,539	704,853
Charges for Fees & Service	10	196,800	0		0	400	800	2,715,330	2,913,330	2,903,264	2,642,520
Special Assessments	11	0	0		62,815	0		0	62,815	16,500	17,242
Miscellaneous	12	204,230	96,752		13,720	308,843	550	216,246	840,341	650,989	842,021
Sub-Total Revenues	13	1,792,245	1,988,985	262,785	497,025	340,913	2,250	2,934,446	7,818,649	7,542,420	7,150,166
Other Financing Sources:											
Total Transfers In	14	57,000	15,000	0	514,468	245,389	0	476,224	1,308,081	1,684,977	1,443,567
Proceeds of Debt	15	0	0	0	0	0		0	0	2,906,051	2,783,720
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	1,849,245	2,003,985	262,785	1,011,493	586,302	2,250	3,410,670	9,126,730	12,133,448	11,377,453
Expenditures & Other Financing Uses											
Public Safety	18	701,753	314,284	0			0		1,016,037	1,233,528	852,793
Public Works	19	23,880	2,799,275	0			0		2,823,155	1,230,164	886,591
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	843,223	168,822	0			3,325		1,015,370	823,175	790,783
Community and Economic Development	22	18,000	15,000	0			0		33,000	10,000	4,320
General Government	23	280,006	81,673	0			0		361,679	339,284	334,108
Debt Service	24	0	0	0	1,074,144		0		1,074,144	988,107	4,255,522
Capital Projects	25	0	0	1,000		562,664	0		563,664	1,037,519	3,044
Total Government Activities Expenditures	26	1,866,862	3,379,054	1,000	1,074,144	562,664	3,325		6,887,049	5,661,777	7,127,161
Business Type Proprietary: Enterprise & ISF	27							2,925,141	2,925,141	2,929,358	3,182,069
Total Gov & Bus Type Expenditures	28	1,866,862	3,379,054	1,000	1,074,144	562,664	3,325	2,925,141	9,812,190	8,591,135	10,309,230
Total Transfers Out	29	0	374,132	261,275	0	227,575	0	445,099	1,308,081	1,684,977	1,443,567
Total ALL Expenditures/Fund Transfers Out	30	1,866,862	3,753,186	262,275	1,074,144	790,239	3,325	3,370,240	11,120,271	10,276,112	11,752,797
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31										
	32	-17,617	-1,749,201	510	-62,651	-203,937	-1,075	40,430	-1,993,541	1,857,336	-375,344
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	139,644	2,800,444	28,051	85,305	214,223	141,357	943,337	4,352,361	2,495,025	2,870,369
Ending Fund Balance June 30	35	122,027	1,051,243	28,561	22,654	10,286	140,282	983,767	2,358,820	4,352,361	2,495,025

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

Fiscal Year
2012

City Name: Cherokee

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2012 (D)	Interest Due FY 2012 +(E)	Bond Reg & Other Fees Due FY 2012 +(F)	Total Obligation Due FY 2012 =(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)	Bacon Aquatic Center/Gillette Park	400,000	July, 2006	40,000	11,547	500	52,047		52,047
(2)	Street Sweeper	150,000	November, 2006	35,000	1,663		36,663	36,663	0
(3)	Community Center/Fire Equipment Truck	650,000	March, 2008	55,000	16,132	500	71,632	13,720	57,912
(4)	Refunding G.O.-2002 Issue & Aquatic Revenue Issue	945,000	June, 2009	160,000	15,102	500	175,602		175,602
(5)	Refunding G.O.-2000, 2004A & 2004B Issues	2,830,000	March, 2010	620,000	38,976	500	659,476	604,771	54,705
(6)	Cherry St./N. 11th St/Fire Truck/Trail	2,650,000	March, 2011	0	78,724		78,724		78,724
(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			910,000	162,144	2,000	1,074,144	655,154	418,990

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

Fiscal Year

2012

City Name: **Cherokee**

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

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	
Project Name	Amount of Issue	Date Certified to County Auditor	Principal Due FY 2012	Interest Due FY 2012 +	Bond Reg/Other Fees Due FY 2012 +	Total Obligation Due FY 2012 =	Paid from Funds OTHER THAN Current Year Property Taxes -	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
			910,000	162,144	2,000	1,074,144	655,154	418,990

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2011 - ENDING JUNE 30, 2012

City of Cherokee, Iowa

The City Council will conduct a public hearing on the proposed Budget at City Hall, 416 W. Main St.

on 03/08/2011 at 7:00 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 \$ 17.44848

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.

712-225-5749
phone number

Debra Taylor
City Clerk/Finance Officer's NAME

		Budget FY 2012	Re-estimated FY 2011	Actual FY 2010
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	2,047,003	1,988,611	2,032,987
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	2,047,003	1,988,611	2,032,987
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	261,985	184,665	280,548
Other City Taxes	6	805,535	782,770	564,096
Licenses & Permits	7	15,990	15,990	16,519
Use of Money and Property	8	59,644	70,092	49,380
Intergovernmental	9	812,006	929,539	704,853
Charges for Fees & Service	10	2,913,330	2,903,264	2,642,520
Special Assessments	11	62,815	16,500	17,242
Miscellaneous	12	840,341	650,989	842,021
Other Financing Sources	13	1,308,081	4,591,028	4,227,287
Total Revenues and Other Sources	14	9,126,730	12,133,448	11,377,453
Expenditures & Other Financing Uses				
Public Safety	15	1,016,037	1,233,528	852,793
Public Works	16	2,823,155	1,230,164	886,591
Health and Social Services	17	0	0	0
Culture and Recreation	18	1,015,370	823,175	790,783
Community and Economic Development	19	33,000	10,000	4,320
General Government	20	361,679	339,284	334,108
Debt Service	21	1,074,144	988,107	4,255,522
Capital Projects	22	563,664	1,037,519	3,044
Total Government Activities Expenditures	23	6,887,049	5,661,777	7,127,161
Business Type / Enterprises	24	2,925,141	2,929,358	3,182,069
Total ALL Expenditures	25	9,812,190	8,591,135	10,309,230
Transfers Out	26	1,308,081	1,684,977	1,443,567
Total ALL Expenditures/Transfers Out	27	11,120,271	10,276,112	11,752,797
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-1,993,541	1,857,336	-375,344
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	4,352,361	2,495,025	2,870,369
Ending Fund Balance June 30	31	2,358,820	4,352,361	2,495,025