

95-912

Adoption of Budget and Certification of City Taxes

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

The City of: Forest City County Name: WINNEBAGO & HANCOCK Date Budget Adopted: 03/07/11
(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.

641-585-3574
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2010 Property Valuations

Last Official Census

	With Gas & Electric	Without Gas & Electric	
Regular	2a 113,827,978	2b 113,255,951	
DEBT SERVICE	3a 126,110,785	3b 125,538,758	
Ag Land	4a 331,972		

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	5 922,007	917,373	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	14 118,000	117,407	52 1.03665
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 1,040,007	1,034,780	
384.1	3.00375	Ag Land	26 997	997	63 3.00375
Total General Fund Tax Levies (25 + 26)			27 1,041,004	1,035,777	Do Not Add
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)	30 125,000	124,372	1.09815
	Amt Nec	Other Employee Benefits	31 175,000	174,121	1.53741
Total Employee Benefit Levies (29,30,31)			32 300,000	298,493	65 2.63556
Sub Total Special Revenue Levies (28+32)			33 300,000	298,493	
Valuation					
386	As Req	With Gas & Elec	Without Gas & Elec		
	SSMID 1 (A)	(B)		0	66 0.00000
	SSMID 2 (A)	(B)		0	67 0.00000
	SSMID 3 (A)	(B)		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)			39 300,000	298,493	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 470,000	467,868	70 3.72688
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
Total Property Taxes (27+39+40+41)			42 1,811,004	1,802,138	72 15.49909

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

Forest City

		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	1,884,656	478,595	-392,067	83,338	1,637,823		3,692,345	7,218,563	10,910,908
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	3,279,973	1,149,442	539,955	662,903	61,864		5,694,137	6,545,211	12,239,348
Actual Expenditures Except End Bal (pg 12, line 259) *	3	3,537,080	1,237,046	659,062	625,551	1,552,282		7,611,021	7,505,977	15,116,998
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	1,627,549	390,991	-511,174	120,690	147,405	0	1,775,461	6,257,797	8,033,258
(2)										
** Re-Estimated FY 2011										
Beginning Fund Balance	5	1,627,549	390,991	-511,174	120,690	147,405	0	1,775,461	6,257,797	8,033,258
Re-Est Revenues	6	3,726,038	1,047,830	708,974	687,581	191,500	8,585	6,370,508	6,438,367	12,808,875
Re-Est Expenditures	7	4,075,360	1,381,500	1,783,206	627,681	222,845	12,200	8,102,792	6,964,328	15,067,120
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	1,278,227	57,321	-1,585,406	180,590	116,060	-3,615	43,177	5,731,836	5,775,013
(3)										
** Budget FY 2012										
Beginning Fund Balance	10	1,278,227	57,321	-1,585,406	180,590	116,060	-3,615	43,177	5,731,836	5,775,013
Revenues	11	3,695,534	1,055,830	448,467	545,000	2,500	6,785	5,754,116	6,541,867	12,295,983
Expenditures	12	3,892,061	1,027,000	589,826	628,674	0	13,250	6,150,811	7,038,172	13,188,983
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	1,081,700	86,151	-1,726,765	96,916	118,560	-10,080	-353,518	5,235,531	4,882,013

* 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 Forest City

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	1,811,453
Tax Rebatelements & Other Agreements Paid with TIF Revenues	3,448,289
TOTAL OUTSTANDING TIF INDEBTEDNESS	5,259,742

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	K & K Development (Ace Hardware)	5,000	5,000	
2	Chrysler (Hwy 69 S)	4,000	4,000	
3	CDI, LLC	53,563	53,563	
4	Prairie View Subdivison	35,000	60,000	
5	TSB Bank	72,400	72,400	
6	Waldorf College	106,200	143,700	
7	Public Works' Facility		571,690	
8				
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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	730,580							730,580	664,200	697,046
Jail	2								0	0	0
Emergency Management	3	1,725							1,725	7,220	0
Flood Control	4								0	0	0
Fire Department	5	158,645							158,645	452,289	102,294
Ambulance	6	274,105							274,105	267,610	280,191
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8	77,500							77,500	75,000	0
Animal Control	9	600							600	600	0
Other Public Safety	10								0	0	128,126
TOTAL (lines 1 - 10)	11	1,243,155	0	0			0		1,243,155	1,466,919	1,207,657
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	539,920							539,920	426,460	419,694
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14								0	0	0
Traffic Control and Safety	15	12,000							12,000	6,000	4,965
Snow Removal	16	127,550							127,550	54,550	43,559
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19	462,530							462,530	480,566	265,841
Garbage	20	397,050							397,050	492,899	351,596
Other Public Works	21	28,000							28,000	28,000	21,993
TOTAL (lines 12 - 21)	22	1,567,050	0	0			0		1,567,050	1,488,475	1,107,648
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	17,500							17,500	17,622	17,234
Community Mental Health	28								0	0	0
Other Health and Social Services	29								0	0	0
TOTAL (lines 23 - 29)	30	17,500	0	0			0		17,500	17,622	17,234
CULTURE & RECREATION											
Library Services	31	156,731					13,250		169,981	163,946	187,298
Museum, Band and Theater	32	2,000							2,000	2,000	2,000
Parks	33	181,675							181,675	175,574	200,291
Recreation	34	99,710							99,710	114,455	218,150
Cemetery	35	51,275							51,275	50,565	59,838
Community Center, Zoo, & Marina	36	28,600							28,600	23,600	19,105
Other Culture and Recreation	37	140,600							140,600	291,100	0
TOTAL (lines 31 - 37)	38	660,591	0	0			13,250		673,841	821,240	686,682

EXPENDITURES SCHEDULE PAGE 2
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)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39	11,400							11,400	13,400	12,403
Economic Development	40	149,420	47,000	313,663					510,083	1,102,273	1,133,371
Housing and Urban Renewal	41								0	0	9,225
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			276,163					276,163	910,353	0
TOTAL (lines 39 - 44)	45	160,820	47,000	589,826			0		797,646	2,026,026	1,154,999
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	103,455							103,455	102,150	26,192
Clerk, Treasurer, & Finance Adm.	47	106,570							106,570	106,704	182,411
Elections	48	3,800							3,800	0	3,753
Legal Services & City Attorney	49								0	0	0
City Hall & General Buildings	50	29,120							29,120	28,630	24,612
Tort Liability	51								0	0	0
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	242,945	0	0			0		242,945	237,484	236,968
DEBT SERVICE											
Gov Capital Projects	54				628,674				628,674	627,681	625,551
TIF Capital Projects	56								0	222,845	1,552,282
TOTAL CAPITAL PROJECTS	57	0	0	0			0	0	0	222,845	1,552,282
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	3,892,061	47,000	589,826	628,674		0	13,250	5,170,811	6,908,292	6,589,021
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							410,695	410,695	502,244	966,811
Sewer Utility	60							584,655	584,655	737,365	1,115,085
Electric Utility	61							5,536,572	5,536,572	5,226,631	4,746,669
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64								0	0	0
Transit	65								0	0	0
Cable TV, Internet & Telephone	66								0	0	0
Housing Authority	67								0	0	0
Storm Water Utility	68							127,750	127,750	130,088	309,412
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
TOTAL Business Type Expenditures (lines 59 - 73)	73							6,659,672	6,659,672	6,596,328	7,137,977
TOTAL ALL EXPENDITURES (lines 58+74)	74	3,892,061	47,000	589,826	628,674	0	13,250	6,659,672	11,830,483	13,504,620	13,726,998
Regular Transfers Out	75		980,000					378,500	1,358,500	1,562,500	1,390,000
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	0	980,000	0	0	0	0	378,500	1,358,500	1,562,500	1,390,000
Total Expenditures & Fund Transfers Out (lines 75+78)	78	3,892,061	1,027,000	589,826	628,674	0	13,250	7,038,172	13,188,983	15,067,120	15,116,998
Continuing Appropriation	79						0	0	0	0	0
Ending Fund Balance June 30	80	1,081,700	86,151	-1,726,765	96,916	118,560	-10,080	5,235,531	4,882,013	5,775,013	8,033,258

* 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	1,035,777	298,493		467,868	0			1,802,138	1,765,585	1,825,531
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	1,035,777	298,493		467,868	0			1,802,138	1,765,585	1,825,531
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			448,467					448,467	708,974	273,503
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	5,227	1,507		2,132	0			8,866	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		45,000						45,000	45,000	45,205
Other Local Option Taxes *	12		300,000						300,000	300,000	300,242
Subtotal - Other City Taxes (lines 6 thru 12)	13	5,227	346,507		2,132	0			353,866	345,000	345,447
Licenses & Permits	14	6,275							6,275	6,275	6,359
Use of Money & Property	15	54,000							54,000	54,000	106,552
Intergovernmental:											
Federal Grants & Reimbursements	16	351,500							351,500	353,397	211,123
Road Use Taxes	17		390,000						390,000	385,000	388,580
Other State Grants & Reimbursements	18	2,200							2,200	177,700	261,927
Local Grants & Reimbursements	19	112,000							112,000	102,500	130,723
Subtotal - Intergovernmental (lines 16 thru 19)	20	465,700	390,000	0	0	0		0	855,700	1,018,597	992,353
Charges for Fees & Service:											
Water Utility	21							414,250	414,250	409,250	396,962
Sewer Utility	22							600,700	600,700	595,700	582,572
Electric Utility	23							5,380,417	5,380,417	5,245,417	5,157,896
Gas Utility	24								0	0	0
Parking	25								0	0	0
Airport	26								0	0	0
Landfill/Garbage	27	310,000							310,000	310,000	382,574
Hospital	28								0	0	0
Transit	29	5,800							5,800	5,800	0
Cable TV, Internet & Telephone	30								0	0	0
Housing Authority	31								0	0	0
Storm Water Utility	32							146,500	146,500	146,500	137,597
Other Fees & Charges for Service	33	202,450							202,450	221,000	68,639
Subtotal - Charges for Service (lines 21 thru 33)	34	518,250	0		0	0	0	6,541,867	7,060,117	6,933,667	6,726,240
Special Assessments	35				60,000				60,000	100,000	33,748
Miscellaneous	36	266,805	20,830			2,500	6,785		296,920	314,277	539,615
Other Financing Sources:											
Regular Operating Transfers In	37	1,343,500			15,000				1,358,500	1,562,500	1,390,000
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	1,343,500	0	0	15,000	0	0	0	1,358,500	1,562,500	1,390,000
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	1,343,500	0	0	15,000	0	0	0	1,358,500	1,562,500	1,390,000
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	3,695,534	1,055,830	448,467	545,000	2,500	6,785	6,541,867	12,295,983	12,808,875	12,239,348
Beginning Fund Balance July 1	44	1,278,227	57,321	-1,585,406	180,590	116,060	-3,615	5,731,836	5,775,013	8,033,258	10,910,908
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	4,973,761	1,113,151	-1,136,939	725,590	118,560	3,170	12,273,703	18,070,996	20,842,133	23,150,256

CITY OF

Forest City

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	1,035,777	298,493		467,868	0			1,802,138	1,765,585	1,825,531
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	1,035,777	298,493		467,868	0			1,802,138	1,765,585	1,825,531
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			448,467					448,467	708,974	273,503
Other City Taxes	6	5,227	346,507		2,132	0			353,866	345,000	345,447
Licenses & Permits	7	6,275	0					0	6,275	6,275	6,359
Use of Money and Property	8	54,000	0	0	0	0	0	0	54,000	54,000	106,552
Intergovernmental	9	465,700	390,000	0	0	0		0	855,700	1,018,597	992,353
Charges for Fees & Service	10	518,250	0		0	0	0	6,541,867	7,060,117	6,933,667	6,726,240
Special Assessments	11	0	0		60,000	0		0	60,000	100,000	33,748
Miscellaneous	12	266,805	20,830		0	2,500	6,785	0	296,920	314,277	539,615
Sub-Total Revenues	13	2,352,034	1,055,830	448,467	530,000	2,500	6,785	6,541,867	10,937,483	11,246,375	10,849,348
Other Financing Sources:											
Total Transfers In	14	1,343,500	0	0	15,000	0	0	0	1,358,500	1,562,500	1,390,000
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	3,695,534	1,055,830	448,467	545,000	2,500	6,785	6,541,867	12,295,983	12,808,875	12,239,348
Expenditures & Other Financing Uses											
Public Safety	18	1,243,155	0	0			0		1,243,155	1,466,919	1,207,657
Public Works	19	1,567,050	0	0			0		1,567,050	1,488,475	1,107,648
Health and Social Services	20	17,500	0	0			0		17,500	17,622	17,234
Culture and Recreation	21	660,591	0	0			13,250		673,841	821,240	686,682
Community and Economic Development	22	160,820	47,000	589,826			0		797,646	2,026,026	1,154,999
General Government	23	242,945	0	0			0		242,945	237,484	236,968
Debt Service	24	0	0	0	628,674		0		628,674	627,681	625,551
Capital Projects	25	0	0	0		0	0		0	222,845	1,552,282
Total Government Activities Expenditures	26	3,892,061	47,000	589,826	628,674	0	13,250		5,170,811	6,908,292	6,589,021
Business Type Proprietary: Enterprise & ISF	27							6,659,672	6,659,672	6,596,328	7,137,977
Total Gov & Bus Type Expenditures	28	3,892,061	47,000	589,826	628,674	0	13,250	6,659,672	11,830,483	13,504,620	13,726,998
Total Transfers Out	29	0	980,000	0	0	0	0	378,500	1,358,500	1,562,500	1,390,000
Total ALL Expenditures/Fund Transfers Out	30	3,892,061	1,027,000	589,826	628,674	0	13,250	7,038,172	13,188,983	15,067,120	15,116,998
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	-196,527	28,830	-141,359	-83,674	2,500	-6,465	-496,305	-893,000	-2,258,245	-2,877,650
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	1,278,227	57,321	-1,585,406	180,590	116,060	-3,615	5,731,836	5,775,013	8,033,258	10,910,908
Ending Fund Balance June 30	35	1,081,700	86,151	-1,726,765	96,916	118,560	-10,080	5,235,531	4,882,013	5,775,013	8,033,258

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

Fiscal Year
2012

City Name: Forest City

	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)	Aquatic Center	2,000,000	12/2006	85,000	70,714	400	156,114		156,114
(2)	Street Construction - 2003	1,255,000	6/2003	120,000	18,265	400	138,665		138,665
(3)	Street Construction - 2008	2,365,000	2/2008	265,000	68,495	400	333,895	158,674	175,221
(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			470,000	157,474	1,200	628,674	158,674	470,000

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

Fiscal Year

2012

City Name: Forest City

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
			470,000	157,474	1,200	628,674	158,674	470,000

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of Forest City, Iowa

The City Council will conduct a public hearing on the proposed Budget at Council Chamber, City Hall

on 03/07/11 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 \$ 15.49909

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.

641-585-3574
phone number

Paul D. Boock
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	1,802,138	1,765,585	1,825,531
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	1,802,138	1,765,585	1,825,531
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	448,467	708,974	273,503
Other City Taxes	6	353,866	345,000	345,447
Licenses & Permits	7	6,275	6,275	6,359
Use of Money and Property	8	54,000	54,000	106,552
Intergovernmental	9	855,700	1,018,597	992,353
Charges for Fees & Service	10	7,060,117	6,933,667	6,726,240
Special Assessments	11	60,000	100,000	33,748
Miscellaneous	12	296,920	314,277	539,615
Other Financing Sources	13	1,358,500	1,562,500	1,390,000
Total Revenues and Other Sources	14	12,295,983	12,808,875	12,239,348
Expenditures & Other Financing Uses				
Public Safety	15	1,243,155	1,466,919	1,207,657
Public Works	16	1,567,050	1,488,475	1,107,648
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Total ALL Expenditures	25	11,830,483	13,504,620	13,726,998
Transfers Out	26	1,358,500	1,562,500	1,390,000
Total ALL Expenditures/Transfers Out	27	13,188,983	15,067,120	15,116,998
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-893,000	-2,258,245	-2,877,650
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	5,775,013	8,033,258	10,910,908
Ending Fund Balance June 30	31	4,882,013	5,775,013	8,033,258