

35-335

Adoption of Budget and Certification of City Taxes

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

The City of: LATIMER County Name: FRANKLIN Date Budget Adopted: 03/09/11
(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.

641-579-6452
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2010 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular 2a	10,052,022 2b	9,522,629	
DEBT SERVICE 3a	10,259,707 3b	9,730,314	
Ag Land 4a	1,225,230		

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 81,421	77,133	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 11,500	10,894	52 1.14405
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 2,714	2,571	61 0.27000
28E.22	1.50000	Unified Law Enforcement	24	0	62 0.00000
Total General Fund Regular Levies (5 thru 24)			25 95,635	90,598	
384.1	3.00375	Ag Land	26 3,680	3,680	63 3.00375
Total General Fund Tax Levies (25 + 26)			27 99,315	94,278	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 2,500	2,368	0.24871
	Amt Nec	Other Employee Benefits	31 1,450	1,374	0.14425
Total Employee Benefit Levies (29,30,31)			32 3,950	3,742	65 0.39296
Sub Total Special Revenue Levies (28+32)			33 3,950	3,742	
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 3,950	3,742	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 42,818	40,609	70 4.17341
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
Total Property Taxes (27+39+40+41)			42 146,083	138,629	72 14.08042

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

LATIMER

		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	239,387	115,989	22,442	2,209	518		380,545	317,721	698,266
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	118,852	97,221	6,257	51,699			274,029	208,301	482,330
Actual Expenditures Except End Bal (pg 12, line 259) *	3	101,163	73,706	6,600	51,923			233,392	147,777	381,169
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	257,076	139,504	22,099	1,985	518	0	421,182	378,245	799,427
(2)		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
** Re-Estimated FY 2011										
Beginning Fund Balance	5	257,076	139,504	22,099	1,985	518	0	421,182	378,245	799,427
Re-Est Revenues	6	124,099	102,301	6,400	50,505	3,835	0	287,140	196,880	484,020
Re-Est Expenditures	7	169,174	102,664	12,800	50,505	3,835	0	338,978	192,442	531,420
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	212,001	139,141	15,699	1,985	518	0	369,344	382,683	752,027
(3)		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
** Budget FY 2012										
Beginning Fund Balance	10	212,001	139,141	15,699	1,985	518	0	369,344	382,683	752,027
Revenues	11	128,972	90,820	6,200	49,018	3,835	0	278,845	195,672	474,517
Expenditures	12	172,632	90,820	12,400	49,018	3,835	0	328,705	195,672	524,377
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	168,341	139,141	9,499	1,985	518	0	319,484	382,683	702,167

* 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 _____ LATIMER

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	37,100
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	37,100

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	G.O. Corporate Purpose Note Series 2004	6,200	6,400	6,600
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 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	2,500							2,500	2,500	2,500
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	24,000							24,000	23,160	20,860
Ambulance	6	1,500							1,500	1,500	1,500
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9								0	0	0
Other Public Safety	10	27,800							27,800	23,500	0
TOTAL (lines 1 - 10)	11	55,800	0	0			0		55,800	50,660	24,860
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	6,121	25,108						31,229	43,075	16,817
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	1,000	6,500						7,500	7,800	7,800
Traffic Control and Safety	15								0	0	0
Snow Removal	16	3,000							3,000	3,500	4,020
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	8,000	24,500						32,500	31,194	20,623
TOTAL (lines 12 - 21)	22	18,121	56,108	0			0		74,229	85,569	49,260
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	1,000							1,000	1,400	540
Community Mental Health	28								0	0	0
Other Health and Social Services	29	2,350							2,350	2,350	1,350
TOTAL (lines 23 - 29)	30	3,350	0	0			0		3,350	3,750	1,890
CULTURE & RECREATION											
Library Services	31	2,714							2,714	2,557	2,220
Museum, Band and Theater	32								0	0	0
Parks	33	12,785							12,785	12,785	12,624
Recreation	34								0	0	0
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36	2,000							2,000	2,000	2,000
Other Culture and Recreation	37	400							400	400	400
TOTAL (lines 31 - 37)	38	17,899	0	0			0		17,899	17,742	17,244

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	1,150							1,150	1,150	1,150
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			6,200					6,200	6,400	6,600
TOTAL (lines 39 - 44)	45	1,150	0	6,200			0		7,350	7,550	7,750
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	5,000							5,000	5,000	4,050
Clerk, Treasurer, & Finance Adm.	47	9,000							9,000	9,000	8,166
Elections	48								0	0	0
Legal Services & City Attorney	49								0	0	978
City Hall & General Buildings	50	4,500							4,500	5,000	2,971
Tort Liability	51	600							600	600	600
Other General Government	52	51,710	7,690						59,400	60,810	20,809
TOTAL (lines 46 - 52)	53	70,810	7,690	0			0		78,500	80,410	37,574
DEBT SERVICE											
Gov Capital Projects	54	5,502			49,018				54,520	56,007	57,424
TIF Capital Projects	56					3,835			3,835	3,835	0
TOTAL CAPITAL PROJECTS	57	0	0	0		3,835	0		3,835	3,835	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	172,632	63,798	6,200	49,018	3,835	0		295,483	305,523	196,002
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							62,718	62,718	54,835	40,034
Sewer Utility	60							41,519	41,519	42,330	20,759
Electric Utility	61								0	0	0
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64							46,700	46,700	48,750	40,832
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							44,735	44,735	46,527	46,152
Enterprise CAPITAL PROJECTS	71								0	0	0
Enterprise TIF CAPITAL PROJECTS	72								0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							195,672	195,672	192,442	147,777
TOTAL ALL EXPENDITURES (lines 58+74)	74	172,632	63,798	6,200	49,018	3,835	0	195,672	491,155	497,965	343,779
Regular Transfers Out	75		27,022						27,022	27,055	30,790
Internal TIF Loan / Repayment Transfers Out	76			6,200					6,200	6,400	6,600
Total ALL Transfers Out	77	0	27,022	6,200	0	0	0	0	33,222	33,455	37,390
Total Expenditures & Fund Transfers Out (lines 75+78)	78	172,632	90,820	12,400	49,018	3,835	0	195,672	524,377	531,420	381,169
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	168,341	139,141	9,499	1,985	518	0	382,683	702,167	752,027	799,427

* 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	94,278	3,742		40,609	0			138,629	134,937	124,320
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	94,278	3,742		40,609	0			138,629	134,937	124,320
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			6,200					6,200	6,400	6,257
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	5,037	208		2,209	0			7,454	7,247	8,068
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		38,452						38,452	38,800	41,655
Subtotal - Other City Taxes (lines 6 thru 12)	13	5,037	38,660		2,209	0			45,906	46,047	49,723
Licenses & Permits	14	985							985	1,010	1,815
Use of Money & Property	15	4,500						1,900	6,400	7,400	5,899
Intergovernmental:											
Federal Grants & Reimbursements	16								0	11,844	2,337
Road Use Taxes	17		48,418						48,418	47,882	47,291
Other State Grants & Reimbursements	18								0	0	0
Local Grants & Reimbursements	19	14,972				3,835			18,807	18,345	15,788
Subtotal - Intergovernmental (lines 16 thru 19)	20	14,972	48,418	0	0	3,835		0	67,225	78,071	65,416
Charges for Fees & Service:											
Water Utility	21							68,700	68,700	69,700	74,601
Sewer Utility	22							55,500	55,500	55,500	56,776
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							46,500	46,500	46,500	50,151
Hospital	28							0	0	0	0
Transit	29							0	0	0	0
Cable TV, Internet & Telephone	30							0	0	0	0
Housing Authority	31							0	0	0	0
Storm Water Utility	32							0	0	0	0
Other Fees & Charges for Service	33							0	0	0	616
Subtotal - Charges for Service (lines 21 thru 33)	34	0	0		0	0	0	170,700	170,700	171,700	182,144
Special Assessments	35								0	0	0
Miscellaneous	36	5,250							5,250	5,000	9,366
Other Financing Sources:											
Regular Operating Transfers In	37	3,950			0			23,072	27,022	27,055	30,790
Internal TIF Loan Transfers In	38				6,200				6,200	6,400	6,600
Subtotal ALL Operating Transfers In	39	3,950	0	0	6,200	0	0	23,072	33,222	33,455	37,390
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	3,950	0	0	6,200	0	0	23,072	33,222	33,455	37,390
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	128,972	90,820	6,200	49,018	3,835	0	195,672	474,517	484,020	482,330
Beginning Fund Balance July 1	44	212,001	139,141	15,699	1,985	518	0	382,683	752,027	799,427	698,266
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	340,973	229,961	21,899	51,003	4,353	0	578,355	1,226,544	1,283,447	1,180,596

CITY OF LATIMER
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	94,278	3,742		40,609	0			138,629	134,937	124,320
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	94,278	3,742		40,609	0			138,629	134,937	124,320
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			6,200					6,200	6,400	6,257
Other City Taxes	6	5,037	38,660		2,209	0			45,906	46,047	49,723
Licenses & Permits	7	985	0					0	985	1,010	1,815
Use of Money and Property	8	4,500	0	0	0	0	0	1,900	6,400	7,400	5,899
Intergovernmental	9	14,972	48,418	0	0	3,835		0	67,225	78,071	65,416
Charges for Fees & Service	10	0	0		0	0	0	170,700	170,700	171,700	182,144
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	5,250	0		0	0	0	0	5,250	5,000	9,366
Sub-Total Revenues	13	125,022	90,820	6,200	42,818	3,835	0	172,600	441,295	450,565	444,940
Other Financing Sources:											
Total Transfers In	14	3,950	0	0	6,200	0	0	23,072	33,222	33,455	37,390
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	0
Total Revenues and Other Sources	17	128,972	90,820	6,200	49,018	3,835	0	195,672	474,517	484,020	482,330
Expenditures & Other Financing Uses											
Public Safety	18	55,800	0	0			0		55,800	50,660	24,860
Public Works	19	18,121	56,108	0			0		74,229	85,569	49,260
Health and Social Services	20	3,350	0	0			0		3,350	3,750	1,890
Culture and Recreation	21	17,899	0	0			0		17,899	17,742	17,244
Community and Economic Development	22	1,150	0	6,200			0		7,350	7,550	7,750
General Government	23	70,810	7,690	0			0		78,500	80,410	37,574
Debt Service	24	5,502	0	0	49,018		0		54,520	56,007	57,424
Capital Projects	25	0	0	0		3,835	0		3,835	3,835	0
Total Government Activities Expenditures	26	172,632	63,798	6,200	49,018	3,835	0		295,483	305,523	196,002
Business Type Proprietary: Enterprise & ISF	27							195,672	195,672	192,442	147,777
Total Gov & Bus Type Expenditures	28	172,632	63,798	6,200	49,018	3,835	0	195,672	491,155	497,965	343,779
Total Transfers Out	29	0	27,022	6,200	0	0	0	0	33,222	33,455	37,390
Total ALL Expenditures/Fund Transfers Out	30	172,632	90,820	12,400	49,018	3,835	0	195,672	524,377	531,420	381,169
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	-43,660	0	-6,200	0	0	0	0	-49,860	-47,400	101,161
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	212,001	139,141	15,699	1,985	518	0	382,683	752,027	799,427	698,266
Ending Fund Balance June 30	35	168,341	139,141	9,499	1,985	518	0	382,683	702,167	752,027	799,427

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

Fiscal Year
2012

City Name: LATIMER

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) Sewer Revenue Bonds	261,000	December - 80	9,194	6,287		15,481	15,481	0
(2) Loan for fire truck	44,012		4,988	514		5,502	5,502	0
(3) SRF Loan from State	360,000		18,000	5,760	96	23,856	23,856	0
(4) SRF Loan from State	75,000		4,000	1,290	108	5,398	5,398	0
(5) G.O. Corporate Note Loan	505,000	February - 04	35,000	14,018		49,018	6,200	42,818
(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			71,182	27,869	204	99,255	56,437	42,818

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

Fiscal Year

2012

City Name: LATIMER

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 2012 (D)	Interest Due FY 2012 +(E)	Bond Reg/Other Fees Due FY 2012 +(F)	Total Obligation Due FY 2012 =(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
				71,182	27,869	204	99,255	56,437	42,818

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of **LATIMER** , Iowa

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

on March 9, 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 \$ 14.08042

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.

641-579-6452
phone number

Judy Muhlenbruck, City Clerk
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	138,629	134,937	124,320
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	138,629	134,937	124,320
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	6,200	6,400	6,257
Other City Taxes	6	45,906	46,047	49,723
Licenses & Permits	7	985	1,010	1,815
Use of Money and Property	8	6,400	7,400	5,899
Intergovernmental	9	67,225	78,071	65,416
Charges for Fees & Service	10	170,700	171,700	182,144
Special Assessments	11	0	0	0
Miscellaneous	12	5,250	5,000	9,366
Other Financing Sources	13	33,222	33,455	37,390
Total Revenues and Other Sources	14	474,517	484,020	482,330
Expenditures & Other Financing Uses				
Public Safety	15	55,800	50,660	24,860
Public Works	16	74,229	85,569	49,260
Health and Social Services	17	3,350	3,750	1,890
Culture and Recreation	18	17,899	17,742	17,244
Community and Economic Development	19	7,350	7,550	7,750
General Government	20	78,500	80,410	37,574
Debt Service	21	54,520	56,007	57,424
Capital Projects	22	3,835	3,835	0
Total Government Activities Expenditures	23	295,483	305,523	196,002
Business Type / Enterprises	24	195,672	192,442	147,777
Total ALL Expenditures	25	491,155	497,965	343,779
Transfers Out	26	33,222	33,455	37,390
Total ALL Expenditures/Transfers Out	27	524,377	531,420	381,169
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-49,860	-47,400	101,161
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	752,027	799,427	698,266
Ending Fund Balance June 30	31	702,167	752,027	799,427