

43-403

Adoption of Budget and Certification of City Taxes

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

The City of: Magnolia County Name: HARRISON Date Budget Adopted: 02/16/11
(Date) xxx/xxx/xx

At a meeting of the City Council, held after the public hearing as required by law, as specified above, the proposed budget was adopted as summarized and attached hereto, and tax levies, as itemized below, were approved for all taxable property of this City. There is attached a Long Term Debt Schedule Form 703 for the debt service needs, if any.

712-648-6030
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2010 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular 2a	2,531,080	2,451,430	200
DEBT SERVICE 3a	2,531,080	2,451,430	
Ag Land 4a	153,600		

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 20,502	19,857	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 14,000	13,559	52 5.53124
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 34,502	33,416	
384.1	3.00375	Ag Land	26	0	63 0.00000
Total General Fund Tax Levies (25 + 26)			27 34,502	33,416	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 1,200	1,162	0.47411
	Amt Nec	Other Employee Benefits	31	0	0.00000
Total Employee Benefit Levies (29,30,31)			32 1,200	1,162	65 0.47411
Sub Total Special Revenue Levies (28+32)			33 1,200	1,162	
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 1,200	1,162	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 6,000	5,811	70 2.37053
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
Total Property Taxes (27+39+40+41)			42 41,702	40,389	72 16.47588

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

Magnolia

		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	66,783	12,809		211			79,803	16,124	95,927
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	48,534	16,515		5,854			70,903	38,073	108,976
Actual Expenditures Except End Bal (pg 12, line 259) *	3	90,979	12,264		6,065			109,308	49,078	158,386
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	24,338	17,060	0	0	0	0	41,398	5,119	46,517
(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	24,338	17,060	0	0	0	0	41,398	5,119	46,517
Re-Est Revenues	6	53,057	15,000	0	13,100	0	0	81,157	49,900	131,057
Re-Est Expenditures	7	10,968	13,400	0	13,100	0	0	37,468	49,770	87,238
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	66,427	18,660	0	0	0	0	85,087	5,249	90,336
(3)		General	Spec Rev	TIF Special R	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
** Budget FY 2012										
Beginning Fund Balance	10	66,427	18,660	0	0	0	0	85,087	5,249	90,336
Revenues	11	50,302	16,200	0	14,000	0	0	80,502	49,900	130,402
Expenditures	12	58,250	16,000	0	14,000	0	0	88,250	54,800	143,050
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	58,479	18,860	0	0	0	0	77,339	349	77,688

* 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 _____ Magnolia

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				
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	2,018	2,000
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	5,000							5,000	4,000	16,111
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9								0	0	0
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	7,500	0	0			0		7,500	6,018	18,111
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12		10,000						10,000	7,000	33,222
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		5,000						5,000	4,400	4,383
Traffic Control and Safety	15								0	0	0
Snow Removal	16	4,000							4,000	2,000	4,588
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	4,000	15,000	0			0		19,000	13,400	42,193
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								0	0	0
Museum, Band and Theater	32								0	0	0
Parks	33	7,000							7,000	4,300	4,204
Recreation	34								0	0	0
Cemetery	35	650							650	650	650
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	7,650	0	0			0		7,650	4,950	4,854

EXPENDITURES SCHEDULE PAGE 2
Fiscal Year Ending 2012

Fiscal Years

(A)	(B)	(C) GENERAL	(D) SPECIAL REVENUES	(E) TIF SPECIAL REVENUES	(F) DEBT SERVICE	(G) CAPITAL PROJECTS	(H) PERMANENT	(I) PROPRIETARY	(J) BUDGET 2012	(K) RE-ESTIMATED 2011	(L) ACTUAL 2010
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39	600							600	0	450
Economic Development	40								0	0	0
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			0					0	0	0
TOTAL (lines 39 - 44)	45	600	0	0			0		600	0	450
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	2,500							2,500	0	2,160
Clerk, Treasurer, & Finance Adm.	47	8,000	1,000						9,000	0	6,781
Elections	48	1,000							1,000	0	676
Legal Services & City Attorney	49								0	0	266
City Hall & General Buildings	50								0	0	0
Tort Liability	51	12,000							12,000	0	9,906
Other General Government	52	7,000							7,000	0	4,608
TOTAL (lines 46 - 52)	53	30,500	1,000	0			0		31,500	0	24,397
DEBT SERVICE											
Gov Capital Projects	54				14,000				14,000	13,100	13,303
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		0	0		0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	50,250	16,000	0	14,000	0	0		80,250	37,468	103,308
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							50,000	50,000	45,000	44,308
Sewer Utility	60								0	0	0
Electric Utility	61								0	0	0
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64							4,800	4,800	4,770	4,770
Transit	65								0	0	0
Cable TV, Internet & Telephone	66								0	0	0
Housing Authority	67								0	0	0
Storm Water Utility	68								0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69								0	0	0
Enterprise DEBT SERVICE	70								0	0	0
Enterprise CAPITAL PROJECTS	71								0	0	0
Enterprise TIF CAPITAL PROJECTS	72								0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							54,800	54,800	49,770	49,078
TOTAL ALL EXPENDITURES (lines 58+74)	74	50,250	16,000	0	14,000	0	0	54,800	135,050	87,238	152,386
Regular Transfers Out	75	8,000							8,000	0	6,000
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	8,000	0	0	0	0	0	0	8,000	0	6,000
Total Expenditures & Fund Transfers Out (lines 75+78)	78	58,250	16,000	0	14,000	0	0	54,800	143,050	87,238	158,386
Continuing Appropriation	79							0	0	0	0
Ending Fund Balance June 30	80	58,479	18,860	0	0	0	0	349	77,688	90,336	46,517

* 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	33,416	1,162		5,811	0			40,389	52,927	40,825
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	33,416	1,162		5,811	0			40,389	52,927	40,825
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	1,086	38		189	0			1,313	1,200	1,355
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	9,000							9,000	9,500	9,743
Subtotal - Other City Taxes (lines 6 thru 12)	13	10,086	38		189	0			10,313	10,700	11,098
Licenses & Permits	14	1,000							1,000	1,200	1,245
Use of Money & Property	15								0	30	27
Intergovernmental:											
Federal Grants & Reimbursements	16								0	800	747
Road Use Taxes	17		15,000						15,000	15,000	15,110
Other State Grants & Reimbursements	18								0	0	1,220
Local Grants & Reimbursements	19								0	0	0
Subtotal - Intergovernmental (lines 16 thru 19)	20	0	15,000	0	0	0		0	15,000	15,800	17,077
Charges for Fees & Service:											
Water Utility	21	5,000						45,000	50,000	45,000	27,108
Sewer Utility	22								0	0	0
Electric Utility	23								0	0	0
Gas Utility	24								0	0	0
Parking	25								0	0	0
Airport	26								0	0	0
Landfill/Garbage	27							4,900	4,900	4,900	4,965
Hospital	28								0	0	0
Transit	29								0	0	0
Cable TV, Internet & Telephone	30								0	0	0
Housing Authority	31								0	0	0
Storm Water Utility	32								0	0	0
Other Fees & Charges for Service	33								0	0	0
Subtotal - Charges for Service (lines 21 thru 33)	34	5,000	0		0	0	0	49,900	54,900	49,900	32,073
Special Assessments	35								0	0	0
Miscellaneous	36	800							800	500	631
Other Financing Sources:											
Regular Operating Transfers In	37				8,000				8,000	0	6,000
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	0	0	0	8,000	0	0	0	8,000	0	6,000
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	0	0	0	8,000	0	0	0	8,000	0	6,000
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	50,302	16,200	0	14,000	0	0	49,900	130,402	131,057	108,976
Beginning Fund Balance July 1	44	66,427	18,660	0	0	0	0	5,249	90,336	46,517	95,927
TOTAL REVENUES & BEGIN BALANCE (lines 42-43)	45	116,729	34,860	0	14,000	0	0	55,149	220,738	177,574	204,903

CITY OF Magnolia
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	33,416	1,162		5,811	0			40,389	52,927	40,825
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	33,416	1,162		5,811	0			40,389	52,927	40,825
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	10,086	38		189	0			10,313	10,700	11,098
Licenses & Permits	7	1,000	0					0	1,000	1,200	1,245
Use of Money and Property	8	0	0	0	0	0	0	0	0	30	27
Intergovernmental	9	0	15,000	0	0	0		0	15,000	15,800	17,077
Charges for Fees & Service	10	5,000	0		0	0	0	49,900	54,900	49,900	32,073
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	800	0		0	0	0	0	800	500	631
Sub-Total Revenues	13	50,302	16,200	0	6,000	0	0	49,900	122,402	131,057	102,976
Other Financing Sources:											
Total Transfers In	14	0	0	0	8,000	0	0	0	8,000	0	6,000
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	50,302	16,200	0	14,000	0	0	49,900	130,402	131,057	108,976
Expenditures & Other Financing Uses											
Public Safety	18	7,500	0	0			0		7,500	6,018	18,111
Public Works	19	4,000	15,000	0			0		19,000	13,400	42,193
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	7,650	0	0			0		7,650	4,950	4,854
Community and Economic Development	22	600	0	0			0		600	0	450
General Government	23	30,500	1,000	0			0		31,500	0	24,397
Debt Service	24	0	0	0	14,000		0		14,000	13,100	13,303
Capital Projects	25	0	0	0		0	0		0	0	0
Total Government Activities Expenditures	26	50,250	16,000	0	14,000	0	0	0	80,250	37,468	103,308
Business Type Proprietary: Enterprise & ISF	27							54,800	54,800	49,770	49,078
Total Gov & Bus Type Expenditures	28	50,250	16,000	0	14,000	0	0	54,800	135,050	87,238	152,386
Total Transfers Out	29	8,000	0	0	0	0	0	0	8,000	0	6,000
Total ALL Expenditures/Fund Transfers Out	30	58,250	16,000	0	14,000	0	0	54,800	143,050	87,238	158,386
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	-7,948	200	0	0	0	0	-4,900	-12,648	43,819	-49,410
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	66,427	18,660	0	0	0	0	5,249	90,336	46,517	95,927
Ending Fund Balance June 30	35	58,479	18,860	0	0	0	0	349	77,688	90,336	46,517

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

Fiscal Year
2012

City Name: Magnolia

	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)	General Obligation Bond	125,000	2/2/03	10,000	2,500	400	12,900	6,900	6,000
(2)							0		0
(3)							0		0
(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			10,000	2,500	400	12,900	6,900	6,000

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

Fiscal Year

2012

City Name: Magnolia

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
				10,000	2,500	400	12,900	6,900	6,000

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

DATE POSTED

City of **Magnolia** , Iowa

The City Council will conduct a public hearing on the proposed Budget at _____
on _____ at _____
(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 \$ 16.47588

The estimated tax levy rate per \$1000 valuation on Agricultural land is \$ 0.00000

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget.

_____ phone number _____ 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	40,389	52,927	40,825
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	40,389	52,927	40,825
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	10,313	10,700	11,098
Licenses & Permits	7	1,000	1,200	1,245
Use of Money and Property	8	0	30	27
Intergovernmental	9	15,000	15,800	17,077
Charges for Fees & Service	10	54,900	49,900	32,073
Special Assessments	11	0	0	0
Miscellaneous	12	800	500	631
Other Financing Sources	13	8,000	0	6,000
Total Revenues and Other Sources	14	130,402	131,057	108,976
Expenditures & Other Financing Uses				
Public Safety	15	7,500	6,018	18,111
Public Works	16	19,000	13,400	42,193
Health and Social Services	17	0	0	0
Culture and Recreation	18	7,650	4,950	4,854
Community and Economic Development	19	600	0	450
General Government	20	31,500	0	24,397
Debt Service	21	14,000	13,100	13,303
Capital Projects	22	0	0	0
Total Government Activities Expenditures	23	80,250	37,468	103,308
Business Type / Enterprises	24	54,800	49,770	49,078
Total ALL Expenditures	25	135,050	87,238	152,386
Transfers Out	26	8,000	0	6,000
Total ALL Expenditures/Transfers Out	27	143,050	87,238	158,386
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-12,648	43,819	-49,410
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	90,336	46,517	95,927
Ending Fund Balance June 30	31	77,688	90,336	46,517