

# 58-560

## Adoption of Budget and Certification of City Taxes

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

The City of: Morning Sun County Name: LOUISA 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.

319-868-7936  
Telephone Number

Signature

County Auditor Date Stamp

### January 1, 2010 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular 2a	11,722,452 2b	11,419,443	
DEBT SERVICE 3a	13,695,726 3b	13,392,717	
Ag Land 4a	185,368		

### 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 94,952	92,497	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 17,550	17,096	52 1.49713
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
<b>Total General Fund Regular Levies (5 thru 24)</b>			25 112,502	109,593	
384.1	3.00375	Ag Land	26 557	557	63 3.00375
<b>Total General Fund Tax Levies (25 + 26)</b>			27 113,059	110,150	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 6,500	6,332	0.55449
	Amt Nec	Other Employee Benefits	31 10,000	9,742	0.85306
<b>Total Employee Benefit Levies (29,30,31)</b>			32 16,500	16,074	65 1.40756
<b>Sub Total Special Revenue Levies (28+32)</b>			33 16,500	16,074	
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
<b>Total SSMID (34 thru 37)</b>			38 0	0	Do Not Add
<b>Total Special Revenue Levies (33+38)</b>			39 16,500	16,074	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 17,325	16,942	70 1.26499
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
<b>Total Property Taxes (27+39+40+41)</b>			42 146,884	143,166	72 12.26968

### 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

**Morning Sun**

		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)
<b>(1)</b>										
<b>*Annual Report FY 2010</b>										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	23,644	8,311	97,175			12,566	141,696	302,539	444,235
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	185,092	94,591	58,582	41,895	0	2,021	382,181	622,883	1,005,064
Actual Expenditures Except End Bal (pg 12, line 259) *	3	256,189	102,902	43,667	41,875	0	0	444,633	563,967	1,008,600
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	-47,453	0	112,090	20	0	14,587	79,244	361,455	440,699
<b>(2)</b>		<b>General</b>	<b>Spec Rev</b>	<b>TIF Special Rev</b>	<b>Debt Serv</b>	<b>Capt Proj</b>	<b>Permanent</b>	<b>Tot Govt</b>	<b>Proprietary</b>	<b>Grand Total</b>
<b>** Re-Estimated FY 2011</b>										
Beginning Fund Balance	5	-47,453	0	112,090	20	0	14,587	79,244	361,455	440,699
Re-Est Revenues	6	185,092	94,591	58,582	41,895	0	2,021	382,181	630,096	1,012,277
Re-Est Expenditures	7	256,189	102,902	43,667	41,875	0	0	444,633	563,967	1,008,600
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	-118,550	-8,311	127,005	40	0	16,608	16,792	427,584	444,376
<b>(3)</b>		<b>General</b>	<b>Spec Rev</b>	<b>TIF Special R</b>	<b>Debt Serv</b>	<b>Capt Proj</b>	<b>Permanent</b>	<b>Tot Govt</b>	<b>Proprietary</b>	<b>Grand Total</b>
<b>** Budget FY 2012</b>										
Beginning Fund Balance	10	-118,550	-8,311	127,005	40	0	16,608	16,792	427,584	444,376
Revenues	11	153,234	95,334	90,000	17,325	0	0	355,893	643,310	999,203
Expenditures	12	219,830	80,226	0	41,875	0	0	341,931	643,310	985,241
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	-185,146	6,797	217,005	-24,510	0	16,608	30,754	427,584	458,338

\* 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 \_\_\_\_\_ Morning Sun**

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.

<b>TOTAL OUTSTANDING TIF INDEBTEDNESS INCLUDING INTEREST OWED</b>	<b>ACTUAL 2010</b>
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	
<b>TOTAL OUTSTANDING TIF INDEBTEDNESS</b>	<b>0</b>

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.

<b>REBATES OR PAYMENTS TO ENTITIES FROM TAXES FUNDED BY TIF</b>		<b>BUDGET 2012</b>	<b>RE-ESTIMATED 2011</b>	<b>ACTUAL 2010</b>
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)
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1	22,563							22,563	21,800	21,800
Jail	2	15,000							15,000	16,482	16,482
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	14,342							14,342	9,186	9,186
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	300							300	343	343
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	52,205	0	0			0		52,205	47,811	47,811
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12		76,437						76,437	105,895	105,895
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	12,000							12,000	11,510	11,510
Traffic Control and Safety	15								0	0	0
Snow Removal	16		2,397						2,397	2,397	2,397
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	12,000	78,834	0			0		90,834	119,802	119,802
<b>HEALTH &amp; SOCIAL SERVICES</b>											
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
<b>CULTURE &amp; RECREATION</b>											
Library Services	31	36,518	1,392						37,910	37,910	37,910
Museum, Band and Theater	32								0	0	0
Parks	33	2,105							2,105	2,065	2,065
Recreation	34								0	0	0
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	38,623	1,392	0			0		40,015	39,975	39,975

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)
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>											
Community Beautification	39	872							872	872	872
Economic Development	40								0	0	0
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42	600							600	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	1,472	0	0			0		1,472	872	872
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46	5,350							5,350	1,825	1,825
Clerk, Treasurer, & Finance Adm.	47	21,650							21,650	68,231	68,231
Elections	48	2,000							2,000	1,912	1,912
Legal Services & City Attorney	49	3,000							3,000	7,199	7,199
City Hall & General Buildings	50	6,500							6,500	30,615	30,615
Tort Liability	51	15,000							15,000	14,941	14,941
Other General Government	52	62,030							62,030	16,119	16,119
TOTAL (lines 46 - 52)	53	115,530	0	0			0		115,530	140,842	140,842
<b>DEBT SERVICE</b>											
Gov Capital Projects	54				41,875				41,875	51,664	51,664
TIF Capital Projects	56								0	19,062	19,062
TOTAL CAPITAL PROJECTS	57	0	0	0		0	0		0	19,062	19,062
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	219,830	80,226	0	41,875	0	0		341,931	420,028	420,028
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59							122,150	122,150	132,310	132,310
Sewer Utility	60							75,850	75,850	69,282	69,282
Electric Utility	61							0	0	0	0
Gas Utility	62							385,250	385,250	266,985	266,985
Airport	63							0	0	0	0
Landfill/Garbage	64							60,060	60,060	53,702	53,702
Transit	65							0	0	0	0
Cable TV, Internet & Telephone	66							0	0	0	0
Housing Authority	67							0	0	0	0
Storm Water Utility	68							0	0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0	6,286	6,286
Enterprise DEBT SERVICE	70							0	0	35,402	35,402
Enterprise CAPITAL PROJECTS	71							0	0	0	0
Enterprise TIF CAPITAL PROJECTS	72							0	0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							643,310	643,310	563,967	563,967
TOTAL ALL EXPENDITURES (lines 58+74)	74	219,830	80,226	0	41,875	0	0	643,310	985,241	983,995	983,995
Regular Transfers Out	75								0	0	0
Internal TIF Loan / Repayment Transfers Out	76								0	24,605	24,605
Total ALL Transfers Out	77	0	0	0	0	0	0	0	0	24,605	24,605
Total Expenditures & Fund Transfers Out (lines 75+78)	78	219,830	80,226	0	41,875	0	0	643,310	985,241	1,008,600	1,008,600
Continuing Appropriation	79							0	0	0	0
Ending Fund Balance June 30	80	-185,146	6,797	217,005	-24,510	0	16,608	427,584	458,338	444,376	440,699

\* 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)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>											
Taxes Levied on Property	1	110,150	16,074		16,942	0			143,166	140,763	140,763
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	110,150	16,074		16,942	0			143,166	140,763	140,763
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			45,000					45,000	58,582	58,582
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	2,909	426		383	0			3,718	0	0
Utility franchise tax	7	3,400							3,400	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	30,000							30,000	38,084	38,084
Subtotal - Other City Taxes (lines 6 thru 12)	13	36,309	426		383	0			37,118	38,084	38,084
Licenses & Permits	14	1,300							1,300	1,266	1,266
Use of Money & Property	15	3,400							3,400	4,167	4,167
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	0
Road Use Taxes	17		78,834						78,834	77,080	77,080
Other State Grants & Reimbursements	18								0	8,259	8,259
Local Grants & Reimbursements	19			45,000					45,000	11,350	11,350
Subtotal - Intergovernmental (lines 16 thru 19)	20	0	78,834	45,000	0	0		0	123,834	96,689	96,689
Charges for Fees & Service:											
Water Utility	21							122,150	122,150	116,973	116,973
Sewer Utility	22							75,850	75,850	67,751	67,751
Electric Utility	23							0	0	0	0
Gas Utility	24							385,250	385,250	382,451	382,451
Parking	25							0	0	0	0
Airport	26							0	0	0	0
Landfill/Garbage	27							60,060	60,060	56,974	49,761
Hospital	28							0	0	0	0
Transit	29							0	0	0	0
Cable TV, Internet & Telephone	30							0	0	3,204	3,204
Housing Authority	31							0	0	0	0
Storm Water Utility	32							0	0	0	0
Other Fees & Charges for Service	33							0	0	8,361	8,361
Subtotal - Charges for Service (lines 21 thru 33)	34	0	0		0	0	0	643,310	643,310	635,714	628,501
Special Assessments	35								0	0	0
Miscellaneous	36	2,075							2,075	12,407	12,407
Other Financing Sources:											
Regular Operating Transfers In	37								0	0	0
Internal TIF Loan Transfers In	38			0					0	24,605	24,605
Subtotal ALL Operating Transfers In	39	0	0	0	0	0	0	0	0	24,605	24,605
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	0	0	0	0	0	24,605	24,605
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, &amp; 41)</b>	43	153,234	95,334	90,000	17,325	0	0	643,310	999,203	1,012,277	1,005,064
Beginning Fund Balance July 1	44	-118,550	-8,311	127,005	40	0	16,608	427,584	444,376	440,699	444,235
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 42+43)</b>	45	34,684	87,023	217,005	17,365	0	16,608	1,070,894	1,443,579	1,452,976	1,449,299

CITY OF

Morning Sun

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)
<b>Revenues &amp; Other Financing Sources</b>											
Taxes Levied on Property	1	110,150	16,074		16,942	0			143,166	140,763	140,763
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	110,150	16,074		16,942	0			143,166	140,763	140,763
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			45,000					45,000	58,582	58,582
Other City Taxes	6	36,309	426		383	0			37,118	38,084	38,084
Licenses & Permits	7	1,300	0					0	1,300	1,266	1,266
Use of Money and Property	8	3,400	0	0	0	0	0	0	3,400	4,167	4,167
Intergovernmental	9	0	78,834	45,000	0	0		0	123,834	96,689	96,689
Charges for Fees & Service	10	0	0		0	0	0	643,310	643,310	635,714	628,501
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	2,075	0		0	0	0	0	2,075	12,407	12,407
Sub-Total Revenues	13	153,234	95,334	90,000	17,325	0	0	643,310	999,203	987,672	980,459
<b>Other Financing Sources:</b>											
Total Transfers In	14	0	0	0	0	0	0	0	0	24,605	24,605
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	153,234	95,334	90,000	17,325	0	0	643,310	999,203	1,012,277	1,005,064
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	52,205	0	0			0		52,205	47,811	47,811
Public Works	19	12,000	78,834	0			0		90,834	119,802	119,802
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	38,623	1,392	0			0		40,015	39,975	39,975
Community and Economic Development	22	1,472	0	0			0		1,472	872	872
General Government	23	115,530	0	0			0		115,530	140,842	140,842
Debt Service	24	0	0	0	41,875		0		41,875	51,664	51,664
Capital Projects	25	0	0	0		0	0		0	19,062	19,062
Total Government Activities Expenditures	26	219,830	80,226	0	41,875	0	0		341,931	420,028	420,028
Business Type Proprietary: Enterprise & ISF	27							643,310	643,310	563,967	563,967
Total Gov & Bus Type Expenditures	28	219,830	80,226	0	41,875	0	0	643,310	985,241	983,995	983,995
Total Transfers Out	29	0	0	0	0	0	0	0	0	24,605	24,605
Total ALL Expenditures/Fund Transfers Out	30	219,830	80,226	0	41,875	0	0	643,310	985,241	1,008,600	1,008,600
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	-66,596	15,108	90,000	-24,550	0	0	0	13,962	3,677	-3,536
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	-118,550	-8,311	127,005	40	0	16,608	427,584	444,376	440,699	444,235
Ending Fund Balance June 30	35	-185,146	6,797	217,005	-24,510	0	16,608	427,584	458,338	444,376	440,699

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

Fiscal Year  
2012

City Name: Morning Sun

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 Bond	408,000	July 1972				0		0
(2)	Sewer G.O. Bond	242,000	November 1996	14,000	3,325		17,325		17,325
(3)	G.O.-Garland Subdivision	105,000	March 2008	14,320	3,785		18,105	18,105	0
(4)	Water G.O. Bond	182,000	June 2000	9,000	4,000		13,000	13,000	0
(5)	Water Revenue Bond	183,000	June 2000	9,000	4,400		13,400	13,400	0
(6)	Iowa State Bank-Computer Software Upgrade	40,000	May 2009	0	0		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				46,320	15,510	0	61,830	44,505	17,325

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

Fiscal Year

2012

City Name: Morning Sun

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
				46,320	15,510	0	61,830	44,505	17,325

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of           **Morning Sun**          , Iowa

The City Council will conduct a public hearing on the proposed Budget at           11 E. Division Street            
on           3/7/2011           at           6:30 pm            
(Date) xx/xx/xx (hour)

The Budget Estimate Summary of proposed receipts and expenditures is shown below.  
Copies of the the detailed proposed Budget may be obtained or viewed at the offices of the Mayor,  
City Clerk, and at the Library.

The estimated Total tax levy rate per \$1000 valuation on regular property . . . . . \$           12.26968          

The estimated tax levy rate per \$1000 valuation on Agricultural land is . . . . . \$           3.00375          

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

319-868-7936  
phone number

Angie Malone  
City Clerk/Finance Officer's NAME

		Budget FY 2012	Re-estimated FY 2011	Actual FY 2010
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	143,166	140,763	140,763
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>143,166</b>	<b>140,763</b>	<b>140,763</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	45,000	58,582	58,582
Other City Taxes	6	37,118	38,084	38,084
Licenses & Permits	7	1,300	1,266	1,266
Use of Money and Property	8	3,400	4,167	4,167
Intergovernmental	9	123,834	96,689	96,689
Charges for Fees & Service	10	643,310	635,714	628,501
Special Assessments	11	0	0	0
Miscellaneous	12	2,075	12,407	12,407
Other Financing Sources	13	0	24,605	24,605
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>999,203</b>	<b>1,012,277</b>	<b>1,005,064</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	52,205	47,811	47,811
Public Works	16	90,834	119,802	119,802
Health and Social Services	17	0	0	0
Culture and Recreation	18	40,015	39,975	39,975
Community and Economic Development	19	1,472	872	872
General Government	20	115,530	140,842	140,842
Debt Service	21	41,875	51,664	51,664
Capital Projects	22	0	19,062	19,062
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>341,931</b>	<b>420,028</b>	<b>420,028</b>
Business Type / Enterprises	24	643,310	563,967	563,967
<b>Total ALL Expenditures</b>	<b>25</b>	<b>985,241</b>	<b>983,995</b>	<b>983,995</b>
Transfers Out	26	0	24,605	24,605
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>985,241</b>	<b>1,008,600</b>	<b>1,008,600</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>13,962</b>	<b>3,677</b>	<b>-3,536</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance July 1	30	444,376	440,699	444,235
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>458,338</b>	<b>444,376</b>	<b>440,699</b>