

57-548

Adoption of Budget and Certification of City Taxes

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

The City of: Mount Vernon County Name: LINN 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.

319-895-8742
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2010 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular 2a	105,188,896 2b	102,937,528	4,506
DEBT SERVICE 3a	124,654,021 3b	122,402,653	
Ag Land 4a	1,180,064		

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	5 852,030	833,794	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	14 100,000	97,860	52 0.95067
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 28,401	27,793	61 0.27000
28E.22	1.50000	Unified Law Enforcement	24	0	62 0.00000
Total General Fund Regular Levies (5 thru 24)			25 980,431	959,447	
384.1	3.00375	Ag Land	26 3,544	3,544	63 3.00323
Total General Fund Tax Levies (25 + 26)			27 983,975	962,991	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28 28,401	27,793	64 0.27000
384.6	Amt Nec	Police & Fire Retirement	29	0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30 84,151	82,350	0.80000
	Amt Nec	Other Employee Benefits	31 133,424	130,568	1.26842
Total Employee Benefit Levies (29,30,31)			32 217,575	212,918	65 2.06842
Sub Total Special Revenue Levies (28+32)			33 245,976	240,711	
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)			39 245,976	240,711	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 82,640	81,147	70 0.66295
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41 71,001	69,482	71 0.67499
Total Property Taxes (27+39+40+41)			42 1,383,592	1,354,331	72 12.99703

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

Mount Vernon

		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	462,124	1,779,830	168,084	3,859	825,871	75,595	3,315,363	776,763	4,092,126
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,354,841	1,207,866	747,592	1,362,483	3,701,399	1,940	8,376,121	1,621,529	9,997,650
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,288,279	761,751	568,562	1,595,321	1,085,228	0	5,299,141	1,800,901	7,100,042
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	528,686	2,225,945	347,114	-228,979	3,442,042	77,535	6,392,343	597,391	6,989,734
(2)										
** Re-Estimated FY 2011										
Beginning Fund Balance	5	528,686	2,225,945	347,114	-228,979	3,442,042	77,535	6,392,343	597,391	6,989,734
Re-Est Revenues	6	1,504,688	1,105,832	726,215	1,469,733	1,067,471	800	5,874,739	1,415,000	7,289,739
Re-Est Expenditures	7	1,495,448	1,356,019	826,713	1,146,091	820,733	0	5,645,004	1,675,727	7,320,731
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	537,926	1,975,758	246,616	94,663	3,688,780	78,335	6,622,078	336,664	6,958,742
(3)										
** Budget FY 2012										
Beginning Fund Balance	10	537,926	1,975,758	246,616	94,663	3,688,780	78,335	6,622,078	336,664	6,958,742
Revenues	11	1,658,351	3,162,516	668,102	1,035,352	6,350,351	500	12,875,172	1,813,765	14,688,937
Expenditures	12	1,622,038	3,068,230	964,832	1,121,388	6,618,175	0	13,394,663	2,057,225	15,451,888
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	574,239	2,070,044	-50,114	8,627	3,420,956	78,835	6,102,587	93,204	6,195,791

* 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 _____ Mount Vernon

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	5,826,078
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	5,826,078

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	627,402							627,402	587,857	563,583
Jail	2								0	0	0
Emergency Management	3	6,700							6,700	4,400	4,083
Flood Control	4								0	0	0
Fire Department	5	39,765							39,765	36,775	33,132
Ambulance	6	5,000							5,000	5,000	5,000
Building Inspections	7	30,000							30,000	35,000	26,705
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	1,000							1,000	1,000	75
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	709,867	0	0			0		709,867	670,032	632,578
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12		377,254						377,254	337,687	330,420
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		45,000						45,000	40,000	44,714
Traffic Control and Safety	15								0	0	0
Snow Removal	16								0	0	17,800
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	0	422,254	0			0		422,254	377,687	392,934
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	39,500							39,500	39,500	39,500
Museum, Band and Theater	32	1,000							1,000	1,000	1,000
Parks	33	146,777							146,777	131,000	133,169
Recreation	34	80,760							80,760	105,000	81,268
Cemetery	35	20,345							20,345	20,000	17,286
Community Center, Zoo, & Marina	36	12,000							12,000	10,000	48,808
Other Culture and Recreation	37	93,700							93,700	32,500	37,945
TOTAL (lines 31 - 37)	38	394,082	0	0			0		394,082	339,000	358,976

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	2,800							2,800	2,500	1,446
Economic Development	40	55,000							55,000	45,000	0
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42	6,223							6,223	6,000	6,502
Other Com & Econ Development	43								0	0	60,000
REBATES & PYMTS from TIF DEBT page	44			0					0	0	0
TOTAL (lines 39 - 44)	45	64,023	0	0			0		64,023	53,500	67,948
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	4,800							4,800	5,000	5,025
Clerk, Treasurer, & Finance Adm.	47	190,466							190,466	130,000	84,500
Elections	48	3,800							3,800	3,000	2,566
Legal Services & City Attorney	49	75,000							75,000	60,000	58,980
City Hall & General Buildings	50	50,000							50,000	32,500	116,391
Tort Liability	51	100,000							100,000	90,000	104,708
Other General Government	52	30,000							30,000	70,000	123
TOTAL (lines 46 - 52)	53	454,066	0	0			0		454,066	390,500	372,293
DEBT SERVICE											
Gov Capital Projects	54				1,121,388				1,121,388	1,146,091	1,595,321
Gov Capital Projects	55					6,220,000			6,220,000	257,853	1,085,228
TIF Capital Projects	56					398,175			398,175	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		6,618,175	0		6,618,175	257,853	1,085,228
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	1,622,038	422,254	0	1,121,388	6,618,175	0		9,783,855	3,234,663	4,505,278
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							544,756	544,756	500,000	496,753
Sewer Utility	60							595,895	595,895	535,000	525,910
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							409,656	409,656	400,000	371,214
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							86,875	86,875	40,000	62,196
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0	0	0
Enterprise DEBT SERVICE	70							0	0	0	0
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							1,637,182	1,637,182	1,475,000	1,456,073
TOTAL ALL EXPENDITURES (lines 58+74)	74	1,622,038	422,254	0	1,121,388	6,618,175	0	1,637,182	11,421,037	4,709,663	5,961,351
Regular Transfers Out	75		2,645,976					420,043	3,066,019	1,784,355	570,129
Internal TIF Loan / Repayment Transfers Out	76			964,832					964,832	826,713	568,562
Total ALL Transfers Out	77	0	2,645,976	964,832	0	0	0	420,043	4,030,851	2,611,068	1,138,691
Total Expenditures & Fund Transfers Out (lines 75+78)	78	1,622,038	3,068,230	964,832	1,121,388	6,618,175	0	2,057,225	15,451,888	7,320,731	7,100,042
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	574,239	2,070,044	-50,114	8,627	3,420,956	78,835	93,204	6,195,791	6,958,742	6,989,734

* 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	962,991	240,711		81,147	69,482			1,354,331	1,153,147	1,172,603
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	962,991	240,711		81,147	69,482			1,354,331	1,153,147	1,172,603
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			666,102					666,102	724,215	742,339
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	20,984	5,265		1,493	1,519			29,261	32,089	19,716
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	3,000							3,000	3,000	2,829
Hotel/Motel Taxes	11	55,000							55,000	57,000	53,716
Other Local Option Taxes *	12		2,500,000						2,500,000	500,000	533,571
Subtotal - Other City Taxes (lines 6 thru 12)	13	78,984	2,505,265		1,493	1,519			2,587,261	592,089	609,832
Licenses & Permits	14	58,000							58,000	58,000	58,929
Use of Money & Property	15	15,000	3,000	2,000		3,000	500	50,000	73,500	110,800	82,843
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	0
Road Use Taxes	17		405,540						405,540	380,000	368,692
Other State Grants & Reimbursements	18		8,000						8,000	0	35,837
Local Grants & Reimbursements	19	13,700							13,700	15,000	0
Subtotal - Intergovernmental (lines 16 thru 19)	20	13,700	413,540	0	0	0		0	427,240	395,000	404,529
Charges for Fees & Service:											
Water Utility	21							605,000	605,000	460,000	470,581
Sewer Utility	22							748,765	748,765	520,000	698,659
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							375,000	375,000	340,000	277,314
Hospital	28								0	0	0
Transit	29								0	0	0
Cable TV, Internet & Telephone	30	27,000							27,000	27,000	0
Housing Authority	31								0	0	0
Storm Water Utility	32							35,000	35,000	35,000	35,517
Other Fees & Charges for Service	33	95,000							95,000	95,000	119,055
Subtotal - Charges for Service (lines 21 thru 33)	34	122,000	0		0	0	0	1,763,765	1,885,765	1,477,000	1,601,126
Special Assessments	35								0	0	0
Miscellaneous	36	110,700				57,012			167,712	168,420	216,758
Other Financing Sources:											
Regular Operating Transfers In	37	296,976			329,043	2,440,000			3,066,019	1,784,355	570,129
Internal TIF Loan Transfers In	38				566,657	398,175			964,832	826,713	568,562
Subtotal ALL Operating Transfers In	39	296,976	0	0	895,700	2,838,175	0	0	4,030,851	2,611,068	1,138,691
Proceeds of Debt (Excluding TIF Internal Borrowing)	40					3,438,175			3,438,175	0	3,970,000
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	296,976	0	0	895,700	6,276,350	0	0	7,469,026	2,611,068	5,108,691
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	1,658,351	3,162,516	668,102	1,035,352	6,350,351	500	1,813,765	14,688,937	7,289,739	9,997,650
Beginning Fund Balance July 1	44	537,926	1,975,758	246,616	94,663	3,688,780	78,335	336,664	6,958,742	6,989,734	4,092,126
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	2,196,277	5,138,274	914,718	1,130,015	10,039,131	78,835	2,150,429	21,647,679	14,279,473	14,089,776

CITY OF
Mount Vernon
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	962,991	240,711		81,147	69,482			1,354,331	1,153,147	1,172,603
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	962,991	240,711		81,147	69,482			1,354,331	1,153,147	1,172,603
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			666,102					666,102	724,215	742,339
Other City Taxes	6	78,984	2,505,265		1,493	1,519			2,587,261	592,089	609,832
Licenses & Permits	7	58,000	0					0	58,000	58,000	58,929
Use of Money and Property	8	15,000	3,000	2,000	0	3,000	500	50,000	73,500	110,800	82,843
Intergovernmental	9	13,700	413,540	0	0	0		0	427,240	395,000	404,529
Charges for Fees & Service	10	122,000	0		0	0	0	1,763,765	1,885,765	1,477,000	1,601,126
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	110,700	0		57,012	0	0	0	167,712	168,420	216,758
Sub-Total Revenues	13	1,361,375	3,162,516	668,102	139,652	74,001	500	1,813,765	7,219,911	4,678,671	4,888,959
Other Financing Sources:											
Total Transfers In	14	296,976	0	0	895,700	2,838,175	0	0	4,030,851	2,611,068	1,138,691
Proceeds of Debt	15	0	0	0	0	3,438,175		0	3,438,175	0	3,970,000
Proceeds of Capital Asset Sales	16	0	0	0	0	0	0	0	0	0	0
Total Revenues and Other Sources	17	1,658,351	3,162,516	668,102	1,035,352	6,350,351	500	1,813,765	14,688,937	7,289,739	9,997,650
Expenditures & Other Financing Uses											
Public Safety	18	709,867	0	0			0		709,867	670,032	632,578
Public Works	19	0	422,254	0			0		422,254	377,687	392,934
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	394,082	0	0			0		394,082	339,000	358,976
Community and Economic Development	22	64,023	0	0			0		64,023	53,500	67,948
General Government	23	454,066	0	0			0		454,066	390,500	372,293
Debt Service	24	0	0	0	1,121,388		0		1,121,388	1,146,091	1,595,321
Capital Projects	25	0	0	0		6,618,175	0		6,618,175	257,853	1,085,228
Total Government Activities Expenditures	26	1,622,038	422,254	0	1,121,388	6,618,175	0		9,783,855	3,234,663	4,505,278
Business Type Proprietary: Enterprise & ISF	27							1,637,182	1,637,182	1,475,000	1,456,073
Total Gov & Bus Type Expenditures	28	1,622,038	422,254	0	1,121,388	6,618,175	0	1,637,182	11,421,037	4,709,663	5,961,351
Total Transfers Out	29	0	2,645,976	964,832	0	0	0	420,043	4,030,851	2,611,068	1,138,691
Total ALL Expenditures/Fund Transfers Out	30	1,622,038	3,068,230	964,832	1,121,388	6,618,175	0	2,057,225	15,451,888	7,320,731	7,100,042
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	36,313	94,286	-296,730	-86,036	-267,824	500	-243,460	-762,951	-30,992	2,897,608
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	537,926	1,975,758	246,616	94,663	3,688,780	78,335	336,664	6,958,742	6,989,734	4,092,126
Ending Fund Balance June 30	35	574,239	2,070,044	-50,114	8,627	3,420,956	78,835	93,204	6,195,791	6,958,742	6,989,734

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

Fiscal Year
2012

City Name: Mount Vernon

	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)	2008 Capital Loan Notes	385,000	December 2008	80,000	2,640		82,640		82,640
(2)	2006 Essen Corp Purpose TIF	920,000	April 2006	95,000	19,160	400	114,560	114,560	0
(3)	2006 Essen Corp Purpose Water	305,000	April 2006	30,000	6,390	400	36,790	36,790	0
(4)	2007 Essen Corp Purpose TIF (Streets) Refunding 98 GO	4,410,000	May 2007	325,000	127,400	400	452,800	452,800	0
(5)	2009A GO Refunding	400,000	July 2009	40,000	10,263	400	50,663	50,663	0
(6)	2009B GO Build America Bonds	3,500,000	September 2009	135,000	162,890	800	298,690	298,690	0
(7)	2010A GO Capital Loan Note	400,000	October 2010	40,000	7,703	400	48,103	48,103	0
(8)	2010B GO Capital Loan Note	160,000	November 2010	35,000	1,742	400	37,142	37,142	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			780,000	338,188	3,200	1,121,388	1,038,748	82,640

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

Fiscal Year

2012

City Name: **Mount Vernon**

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
			780,000	338,188	3,200	1,121,388	1,038,748	82,640

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of Mount Vernon, Iowa

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

on March 7, 2011 at 6:30 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 \$ 12.99703

The estimated tax levy rate per \$1000 valuation on Agricultural land is \$ 3.00323

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

319-895-8742
phone number

Michael R. Beimer
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	1,354,331	1,153,147	1,172,603
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	1,354,331	1,153,147	1,172,603
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	666,102	724,215	742,339
Other City Taxes	6	2,587,261	592,089	609,832
Licenses & Permits	7	58,000	58,000	58,929
Use of Money and Property	8	73,500	110,800	82,843
Intergovernmental	9	427,240	395,000	404,529
Charges for Fees & Service	10	1,885,765	1,477,000	1,601,126
Special Assessments	11	0	0	0
Miscellaneous	12	167,712	168,420	216,758
Other Financing Sources	13	7,469,026	2,611,068	5,108,691
Total Revenues and Other Sources	14	14,688,937	7,289,739	9,997,650
Expenditures & Other Financing Uses				
Public Safety	15	709,867	670,032	632,578
Public Works	16	422,254	377,687	392,934
Health and Social Services	17	0	0	0
Culture and Recreation	18	394,082	339,000	358,976
Community and Economic Development	19	64,023	53,500	67,948
General Government	20	454,066	390,500	372,293
Debt Service	21	1,121,388	1,146,091	1,595,321
Capital Projects	22	6,618,175	257,853	1,085,228
Total Government Activities Expenditures	23	9,783,855	3,234,663	4,505,278
Business Type / Enterprises	24	1,637,182	1,475,000	1,456,073
Total ALL Expenditures	25	11,421,037	4,709,663	5,961,351
Transfers Out	26	4,030,851	2,611,068	1,138,691
Total ALL Expenditures/Transfers Out	27	15,451,888	7,320,731	7,100,042
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-762,951	-30,992	2,897,608
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	6,958,742	6,989,734	4,092,126
Ending Fund Balance June 30	31	6,195,791	6,958,742	6,989,734