

# 17-151

## Adoption of Budget and Certification of City Taxes

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

The City of: THORNTON County Name: CERRO GORDO 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.

641-998-2415  
Telephone Number

Signature

County Auditor Date Stamp

### January 1, 2010 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular 2a	7,636,261	7,415,337	422
DEBT SERVICE 3a	7,636,261	7,415,337	
Ag Land 4a	436,466		

### 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 61,854	60,064	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 12,446	12,086	52 1.62986
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 2,062	2,002	61 0.27000
28E.22	1.50000	Unified Law Enforcement	24	0	62 0.00000
<b>Total General Fund Regular Levies (5 thru 24)</b>			25 76,362	74,152	
384.1	3.00375	Ag Land	26 1,311	1,311	63 3.00375
<b>Total General Fund Tax Levies (25 + 26)</b>			27 77,673	75,463	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28 2,062	2,002	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 7,340	7,128	0.96120
	Amt Nec	Other Employee Benefits	31 4,525	4,394	0.59257
<b>Total Employee Benefit Levies (29,30,31)</b>			32 11,865	11,522	65 1.55377
<b>Sub Total Special Revenue Levies (28+32)</b>			33 13,927	13,524	
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 13,927	13,524	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 13,218	12,836	70 1.73095
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
<b>Total Property Taxes (27+39+40+41)</b>			42 104,818	101,823	72 13.55458

### 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

**THORNTON**

		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	137,562	52,012		1,054	-2,269		188,359	186,519	374,878
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	173,220	109,761		40,419	2,269		325,669	127,517	453,186
Actual Expenditures Except End Bal (pg 12, line 259) *	3	181,743	107,196		40,278			329,217	124,286	453,503
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	129,039	54,577	0	1,195	0	0	184,811	189,750	374,561
<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	129,039	54,577	0	1,195	0	0	184,811	189,750	374,561
Re-Est Revenues	6	152,281	103,586	0	53,656	0	0	309,523	132,215	441,738
Re-Est Expenditures	7	153,439	103,027	0	39,328	0	0	295,794	120,695	416,489
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	127,881	55,136	0	15,523	0	0	198,540	201,270	399,810
<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	127,881	55,136	0	15,523	0	0	198,540	201,270	399,810
Revenues	11	159,037	101,860	0	43,218	0	0	304,115	161,263	465,378
Expenditures	12	152,558	101,860	0	43,218	0	0	297,636	160,506	458,142
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	134,360	55,136	0	15,523	0	0	205,019	202,027	407,046

\* 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 \_\_\_\_\_ THORNTON**

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>
1	ENTITY NAME Rebates do not include lending institutions such as Banker Trust, etc. those are Debt Service payments			
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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	3,687							3,687	3,803	3,240
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	32,073	2,510						34,583	38,180	38,562
Ambulance	6	6,615							6,615	6,415	7,341
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	42,375	2,510	0			0		44,885	48,398	49,143
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12	28,289	23,394						51,683	63,927	64,058
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		11,000						11,000	11,000	10,764
Traffic Control and Safety	15								0	0	0
Snow Removal	16								0	0	0
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	28,289	34,394	0			0		62,683	74,927	74,822
<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	21,571	2,121						23,692	23,681	22,676
Museum, Band and Theater	32								0	0	0
Parks	33	13,714	1,315						15,029	13,727	15,540
Recreation	34								0	0	0
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36	3,691							3,691	3,728	3,246
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	38,976	3,436	0			0		42,412	41,136	41,462

EXPENDITURES SCHEDULE PAGE 2  
Fiscal Year Ending 2012

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2012 (J)	RE-ESTIMATED 2011 (K)	ACTUAL 2010 (L)
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>											
Community Beautification	39	2,500							2,500	0	4,816
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	2,500	0	0			0		2,500	0	4,816
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46	3,425	316						3,741	3,910	9
Clerk, Treasurer, & Finance Adm.	47	1,685	142						1,827	7,102	10,923
Elections	48	1,000							1,000	0	894
Legal Services & City Attorney	49	14,000							14,000	12,000	13,361
City Hall & General Buildings	50	8,560							8,560	10,510	12,598
Tort Liability	51	1,748							1,748	1,417	1,349
Other General Government	52	10,000							10,000	0	0
TOTAL (lines 46 - 52)	53	40,418	458	0			0		40,876	34,939	39,134
<b>DEBT SERVICE</b>											
Gov Capital Projects	54				43,218				43,218	39,328	40,278
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	152,558	40,798	0	43,218	0	0		236,574	238,728	249,655
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59							46,198	46,198	35,556	40,699
Sewer Utility	60							39,907	39,907	22,444	25,144
Electric Utility	61								0	37,695	0
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64							44,401	44,401	0	38,443
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							130,506	130,506	95,695	104,286
TOTAL ALL EXPENDITURES (lines 58+74)	74	152,558	40,798	0	43,218	0	0	130,506	367,080	334,423	353,941
Regular Transfers Out	75		61,062					30,000	91,062	82,066	99,562
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	0	61,062	0	0	0	0	30,000	91,062	82,066	99,562
Total Expenditures & Fund Transfers Out (lines 75+78)	78	152,558	101,860	0	43,218	0	0	160,506	458,142	416,489	453,503
Continuing Appropriation	79							0	0	0	0
Ending Fund Balance June 30	80	134,360	55,136	0	15,523	0	0	202,027	407,046	399,810	374,561

\* 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	75,463	13,524		12,836	0			101,823	102,187	99,354
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	75,463	13,524		12,836	0			101,823	102,187	99,354
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	2,210	403		382	0			2,995	2,840	0
Utility franchise tax	7								0	0	0
Parimutuel wager tax	8								0	0	0
Gaming wager tax	9								0	0	0
Mobile Home Taxes	10								0	0	0
Hotel/Motel Taxes	11								0	0	0
Other Local Option Taxes *	12		59,000						59,000	55,000	56,903
Subtotal - Other City Taxes (lines 6 thru 12)	13	2,210	59,403		382	0			61,995	57,840	56,903
Licenses & Permits	14	1,780							1,780	1,680	2,323
Use of Money & Property	15	3,400						300	3,700	2,675	3,827
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	0
Road Use Taxes	17		28,933						28,933	34,700	32,617
Other State Grants & Reimbursements	18								0	0	1,612
Local Grants & Reimbursements	19	13,122							13,122	13,122	13,123
Subtotal - Intergovernmental (lines 16 thru 19)	20	13,122	28,933	0	0	0		0	42,055	47,822	47,352
Charges for Fees & Service:											
Water Utility	21							76,037	76,037	59,810	56,909
Sewer Utility	22							40,226	40,226	27,380	26,824
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							42,400	42,400	42,100	42,158
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	700							700	500	1,680
Subtotal - Charges for Service (lines 21 thru 33)	34	700	0		0	0	0	158,663	159,363	129,790	127,571
Special Assessments	35								0	0	0
Miscellaneous	36	1,300						2,300	3,600	3,350	16,294
Other Financing Sources:											
Regular Operating Transfers In	37	61,062			30,000				91,062	82,066	99,562
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	61,062	0	0	30,000	0	0	0	91,062	82,066	99,562
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	14,328	0
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	61,062	0	0	30,000	0	0	0	91,062	96,394	99,562
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, &amp; 41)</b>	43	159,037	101,860	0	43,218	0	0	161,263	465,378	441,738	453,186
Beginning Fund Balance July 1	44	127,881	55,136	0	15,523	0	0	201,270	399,810	374,561	374,878
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 42+43)</b>	45	286,918	156,996	0	58,741	0	0	362,533	865,188	816,299	828,064

**CITY OF THORNTON**  
**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	75,463	13,524		12,836	0			101,823	102,187	99,354
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>75,463</b>	<b>13,524</b>		<b>12,836</b>	<b>0</b>			<b>101,823</b>	<b>102,187</b>	<b>99,354</b>
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	2,210	59,403		382	0			61,995	57,840	56,903
Licenses & Permits	7	1,780	0					0	1,780	1,680	2,323
Use of Money and Property	8	3,400	0	0	0	0	0	300	3,700	2,675	3,827
Intergovernmental	9	13,122	28,933	0	0	0		0	42,055	47,822	47,352
Charges for Fees & Service	10	700	0		0	0	0	158,663	159,363	129,790	127,571
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	1,300	0		0	0	0	2,300	3,600	3,350	16,294
Sub-Total Revenues	13	97,975	101,860	0	13,218	0	0	161,263	374,316	345,344	353,624
<b>Other Financing Sources:</b>											
<b>Total Transfers In</b>	<b>14</b>	<b>61,062</b>	<b>0</b>	<b>0</b>	<b>30,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>91,062</b>	<b>82,066</b>	<b>99,562</b>
Proceeds of Debt	15	0	0	0	0	0		0	0	14,328	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
<b>Total Revenues and Other Sources</b>	<b>17</b>	<b>159,037</b>	<b>101,860</b>	<b>0</b>	<b>43,218</b>	<b>0</b>	<b>0</b>	<b>161,263</b>	<b>465,378</b>	<b>441,738</b>	<b>453,186</b>
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	42,375	2,510	0			0		44,885	48,398	49,143
Public Works	19	28,289	34,394	0			0		62,683	74,927	74,822
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	38,976	3,436	0			0		42,412	41,136	41,462
Community and Economic Development	22	2,500	0	0			0		2,500	0	4,816
General Government	23	40,418	458	0			0		40,876	34,939	39,134
Debt Service	24	0	0	0	43,218		0		43,218	39,328	40,278
Capital Projects	25	0	0	0		0	0		0	0	0
<b>Total Government Activities Expenditures</b>	<b>26</b>	<b>152,558</b>	<b>40,798</b>	<b>0</b>	<b>43,218</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>236,574</b>	<b>238,728</b>	<b>249,655</b>
Business Type Proprietary: Enterprise & ISF	27							130,506	130,506	95,695	104,286
<b>Total Gov &amp; Bus Type Expenditures</b>	<b>28</b>	<b>152,558</b>	<b>40,798</b>	<b>0</b>	<b>43,218</b>	<b>0</b>	<b>0</b>	<b>130,506</b>	<b>367,080</b>	<b>334,423</b>	<b>353,941</b>
<b>Total Transfers Out</b>	<b>29</b>	<b>0</b>	<b>61,062</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30,000</b>	<b>91,062</b>	<b>82,066</b>	<b>99,562</b>
<b>Total ALL Expenditures/Fund Transfers Out</b>	<b>30</b>	<b>152,558</b>	<b>101,860</b>	<b>0</b>	<b>43,218</b>	<b>0</b>	<b>0</b>	<b>160,506</b>	<b>458,142</b>	<b>416,489</b>	<b>453,503</b>
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	6,479	0	0	0	0	0	757	7,236	25,249	-317
Continuing Appropriation	33					0		0	0	0	
<b>Beginning Fund Balance July 1</b>	<b>34</b>	<b>127,881</b>	<b>55,136</b>	<b>0</b>	<b>15,523</b>	<b>0</b>	<b>0</b>	<b>201,270</b>	<b>399,810</b>	<b>374,561</b>	<b>374,878</b>
<b>Ending Fund Balance June 30</b>	<b>35</b>	<b>134,360</b>	<b>55,136</b>	<b>0</b>	<b>15,523</b>	<b>0</b>	<b>0</b>	<b>202,027</b>	<b>407,046</b>	<b>399,810</b>	<b>374,561</b>

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

Fiscal Year  
2012

City Name: THORNTON

	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)	2003-04 Water Project	390,000	December 2003	35,000	7,718	500	43,218	30,000	13,218
(2)	2007 Fire Truck	146,700	June 2007	11,731	4,655		16,386	16,386	0
(3)	2010 Utilities Improvement Project	38,000	December 2010	2,200	1,620		3,820	3,820	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
	<b>TOTALS</b>			48,931	13,993	500	63,424	50,206	13,218

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

Fiscal Year

2012

City Name: THORNTON

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
				48,931	13,993	500	63,424	50,206	13,218

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of           **THORNTON**          , Iowa

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

on           03/09/2011           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 . . . . . \$           13.55458          

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.

641-998-2415  
phone number

Michelle Duff  
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	101,823	102,187	99,354
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>101,823</b>	<b>102,187</b>	<b>99,354</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	61,995	57,840	56,903
Licenses & Permits	7	1,780	1,680	2,323
Use of Money and Property	8	3,700	2,675	3,827
Intergovernmental	9	42,055	47,822	47,352
Charges for Fees & Service	10	159,363	129,790	127,571
Special Assessments	11	0	0	0
Miscellaneous	12	3,600	3,350	16,294
Other Financing Sources	13	91,062	96,394	99,562
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>465,378</b>	<b>441,738</b>	<b>453,186</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	44,885	48,398	49,143
Public Works	16	62,683	74,927	74,822
Health and Social Services	17	0	0	0
Culture and Recreation	18	42,412	41,136	41,462
Community and Economic Development	19	2,500	0	4,816
General Government	20	40,876	34,939	39,134
Debt Service	21	43,218	39,328	40,278
Capital Projects	22	0	0	0
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>236,574</b>	<b>238,728</b>	<b>249,655</b>
Business Type / Enterprises	24	130,506	95,695	104,286
<b>Total ALL Expenditures</b>	<b>25</b>	<b>367,080</b>	<b>334,423</b>	<b>353,941</b>
Transfers Out	26	91,062	82,066	99,562
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>458,142</b>	<b>416,489</b>	<b>453,503</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>7,236</b>	<b>25,249</b>	<b>-317</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	
Beginning Fund Balance July 1	30	399,810	374,561	374,878
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>407,046</b>	<b>399,810</b>	<b>374,561</b>