

61-582

Adoption of Budget and Certification of City Taxes

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

The City of: Truro County Name: MADISON Date Budget Adopted: 03/07/11
(Date) xxx/xx/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.

641 765 4586
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2010 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular 2a	8,521,043	8,323,626	
DEBT SERVICE 3a	8,521,043	8,323,626	
Ag Land 4a	236,722		

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 69,020	67,421	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 16,500	16,118	52 1.93638
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462 3,000	2,930	465 0.35207
(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 88,520	86,469	
384.1	3.00375	Ag Land	26 711	711	63 3.00375
Total General Fund Tax Levies (25 + 26)			27 89,231	87,180	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 3,692	3,606	0.43328
	Amt Nec	Other Employee Benefits	31	0	0.00000
Total Employee Benefit Levies (29,30,31)			32 3,692	3,606	65 0.43328
Sub Total Special Revenue Levies (28+32)			33 3,692	3,606	
Valuation					
386	As Req	With Gas & Elec	Without Gas & Elec		
	SSMID 1 (A)	(B)		0	66 0.00000
	SSMID 2 (A)	(B)		0	67 0.00000
	SSMID 3 (A)	(B)		0	68 0.00000
	SSMID 4 (A)	(B)	35a	0	69 0.00000
	SSMID 5 (A)	(B)	36a	0	565 0.00000
	SSMID 6 (A)	(B)	37	0	566 0.00000
Total SSMID (34 thru 37)			38 0	0	Do Not Add
Total Special Revenue Levies (33+38)			39 3,692	3,606	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 0	0	70 0.00000
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
Total Property Taxes (27+39+40+41)			42 92,923	90,786	72 10.82173

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

Truro

		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	178,303	11,400	0	0	0	0	189,703	60,916	250,619
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	159,206	58,831	0	6,013	0	0	224,050	147,667	371,717
Actual Expenditures Except End Bal (pg 12, line 259) *	3	159,066	65,576	0	0	0	0	224,642	156,018	380,660
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	178,443	4,655	0	6,013	0	0	189,111	52,565	241,676
(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	178,443	4,655	0	6,013	0	0	189,111	52,565	241,676
Re-Est Revenues	6	189,635	43,964	0	6,616	241,000	0	481,215	163,313	644,528
Re-Est Expenditures	7	213,713	35,743	0	0	241,000	0	490,456	138,889	629,345
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	154,365	12,876	0	12,629	0	0	179,870	76,989	256,859
(3)		General	Spec Rev	TIF Special R	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
** Budget FY 2012										
Beginning Fund Balance	10	154,365	12,876	0	12,629	0	0	179,870	76,989	256,859
Revenues	11	151,446	63,692	0	0	227,053	0	442,191	181,307	623,498
Expenditures	12	166,740	59,238	0	17,000	227,053	0	470,031	141,186	611,217
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	139,071	17,330	0	-4,371	0	0	152,030	117,110	269,140

* 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 Truro

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				
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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	8,000							8,000	14,408	4,812
Jail	2								0	0	0
Emergency Management	3	2,500							2,500	2,500	2,323
Flood Control	4								0	0	0
Fire Department	5	19,663	84						19,747	59,510	27,886
Ambulance	6	26,089	46						26,135	17,751	20,863
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	400							400	600	148
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	56,652	130	0			0		56,782	94,769	56,032
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12		32,675						32,675	31,205	61,661
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	9,200							9,200	8,800	8,903
Traffic Control and Safety	15		400						400	800	782
Snow Removal	16		800						800	900	352
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage	20	396							396	2,390	366
Other Public Works	21	3,685	462						4,147	4,280	4,653
TOTAL (lines 12 - 21)	22	13,281	34,337	0			0		47,618	48,375	76,717
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	19,129	1,831						20,960	20,283	20,680
Museum, Band and Theater	32								0	0	0
Parks	33	6,550							6,550	8,550	4,647
Recreation	34								0	0	3,800
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	25,679	1,831	0			0		27,510	28,833	29,127

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)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39	3,500							3,500	11,000	132
Economic Development	40	2,000							2,000	7,500	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	5,500	0	0			0		5,500	18,500	132
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	3,215	208						3,423	4,393	2,807
Clerk, Treasurer, & Finance Adm.	47	4,708	732						5,440	13,246	6,447
Elections	48	600							600	500	1,169
Legal Services & City Attorney	49	4,000							4,000	4,000	4,826
City Hall & General Buildings	50	14,605							14,605	20,340	18,985
Tort Liability	51	16,500							16,500	16,500	14,569
Other General Government	52								0	0	13,831
TOTAL (lines 46 - 52)	53	43,628	940	0			0		44,568	58,979	62,634
DEBT SERVICE											
Gov Capital Projects	54				17,000				17,000	0	0
TIF Capital Projects	56					227,053			249,053	241,000	0
TOTAL CAPITAL PROJECTS	57	22,000	0	0		227,053	0		249,053	241,000	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	166,740	37,238	0	17,000	227,053	0		448,031	490,456	224,642
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							89,047	89,047	90,262	82,784
Sewer Utility	60							50,139	50,139	48,627	59,869
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							2,000	2,000	0	0
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	0	0
Enterprise DEBT SERVICE	70							0	0	0	13,365
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							141,186	141,186	138,889	156,018
TOTAL ALL EXPENDITURES (lines 58+74)	74	166,740	37,238	0	17,000	227,053	0	141,186	589,217	629,345	380,660
Regular Transfers Out	75		22,000						22,000	0	0
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	0	22,000	0	0	0	0	0	22,000	0	0
Total Expenditures & Fund Transfers Out (lines 75+78)	78	166,740	59,238	0	17,000	227,053	0	141,186	611,217	629,345	380,660
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	139,071	17,330	0	-4,371	0	0	117,110	269,140	256,859	241,676

* 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	87,180	3,606		0	0			90,786	99,439	95,032
Less: Uncollected Property Taxes - Levy Year	2								0	0	2,207
Net Current Property Taxes (line 1 minus line 2)	3	87,180	3,606		0	0			90,786	99,439	92,825
Delinquent Property Taxes	4								0	0	354
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	2,051	86		0	0			2,137	2,278	2,478
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		22,000						22,000	22,450	24,677
Subtotal - Other City Taxes (lines 6 thru 12)	13	2,051	22,086		0	0			24,137	24,728	27,155
Licenses & Permits	14	565							565	890	695
Use of Money & Property	15	300							300	600	283
Intergovernmental:											
Federal Grants & Reimbursements	16					100,000			100,000	100,000	138
Road Use Taxes	17		38,000						38,000	38,003	25,884
Other State Grants & Reimbursements	18								0	0	5,336
Local Grants & Reimbursements	19	21,150							21,150	21,150	31,206
Subtotal - Intergovernmental (lines 16 thru 19)	20	21,150	38,000	0	0	100,000		0	159,150	159,153	62,564
Charges for Fees & Service:											
Water Utility	21							101,363	101,363	93,140	93,343
Sewer Utility	22							78,144	78,144	70,173	49,247
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							1,800	1,800	6,700	6,549
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	18,000							18,000	22,000	22,408
Subtotal - Charges for Service (lines 21 thru 33)	34	18,000	0		0	0	0	181,307	199,307	192,013	171,547
Special Assessments	35								0	0	384
Miscellaneous	36	200							200	400	15,910
Other Financing Sources:											
Regular Operating Transfers In	37	22,000							22,000	0	0
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	22,000	0	0	0	0	0	0	22,000	0	0
Proceeds of Debt (Excluding TIF Internal Borrowing)	40					127,053			127,053	167,305	0
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	22,000	0	0	0	127,053	0	0	149,053	167,305	0
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	151,446	63,692	0	0	227,053	0	181,307	623,498	644,528	371,717
Beginning Fund Balance July 1	44	154,365	12,876	0	12,629	0	0	76,989	256,859	241,676	250,619
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	305,811	76,568	0	12,629	227,053	0	258,296	880,357	886,204	622,336

CITY OF

Truro

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	87,180	3,606		0	0			90,786	99,439	95,032
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	2,207
Net Current Property Taxes	3	87,180	3,606		0	0			90,786	99,439	92,825
Delinquent Property Taxes	4	0	0		0	0			0	0	354
TIF Revenues	5			0					0	0	0
Other City Taxes	6	2,051	22,086		0	0			24,137	24,728	27,155
Licenses & Permits	7	565	0					0	565	890	695
Use of Money and Property	8	300	0	0	0	0	0	0	300	600	283
Intergovernmental	9	21,150	38,000	0	0	100,000		0	159,150	159,153	62,564
Charges for Fees & Service	10	18,000	0		0	0	0	181,307	199,307	192,013	171,547
Special Assessments	11	0	0		0	0		0	0	0	384
Miscellaneous	12	200	0		0	0	0	0	200	400	15,910
Sub-Total Revenues	13	129,446	63,692	0	0	100,000	0	181,307	474,445	477,223	371,717
Other Financing Sources:											
Total Transfers In	14	22,000	0	0	0	0	0	0	22,000	0	0
Proceeds of Debt	15	0	0	0	0	127,053		0	127,053	167,305	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	151,446	63,692	0	0	227,053	0	181,307	623,498	644,528	371,717
Expenditures & Other Financing Uses											
Public Safety	18	56,652	130	0			0		56,782	94,769	56,032
Public Works	19	13,281	34,337	0			0		47,618	48,375	76,717
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	25,679	1,831	0			0		27,510	28,833	29,127
Community and Economic Development	22	5,500	0	0			0		5,500	18,500	132
General Government	23	43,628	940	0			0		44,568	58,979	62,634
Debt Service	24	0	0	0	17,000		0		17,000	0	0
Capital Projects	25	22,000	0	0		227,053	0		249,053	241,000	0
Total Government Activities Expenditures	26	166,740	37,238	0	17,000	227,053	0		448,031	490,456	224,642
Business Type Proprietary: Enterprise & ISF	27							141,186	141,186	138,889	156,018
Total Gov & Bus Type Expenditures	28	166,740	37,238	0	17,000	227,053	0	141,186	589,217	629,345	380,660
Total Transfers Out	29	0	22,000	0	0	0	0	0	22,000	0	0
Total ALL Expenditures/Fund Transfers Out	30	166,740	59,238	0	17,000	227,053	0	141,186	611,217	629,345	380,660
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	-15,294	4,454	0	-17,000	0	0	40,121	12,281	15,183	-8,943
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	154,365	12,876	0	12,629	0	0	76,989	256,859	241,676	250,619
Ending Fund Balance June 30	35	139,071	17,330	0	-4,371	0	0	117,110	269,140	256,859	241,676

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

Fiscal Year
2012

City Name: Truro

	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)	Rural Water Project	91,218		1,607	4,525		6,132	6,132	0
(2)	Wastewater Treatment Construction SRF Loan	177,000		7,000	3,570	298	10,868	10,868	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			8,607	8,095	298	17,000	17,000	0

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

Fiscal Year

2012

City Name: Truro

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
				8,607	8,095	298	17,000	17,000	0

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of Truro, Iowa

The City Council will conduct a public hearing on the proposed Budget at Truro City Hall
on 03/07/2011 at 6:00p
(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 \$ 10.82173

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.

641 765 4586
phone number

Heidi Burhans
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	90,786	99,439	95,032
Less: Uncollected Property Taxes-Levy Year	2	0	0	2,207
Net Current Property Taxes	3	90,786	99,439	92,825
Delinquent Property Taxes	4	0	0	354
TIF Revenues	5	0	0	0
Other City Taxes	6	24,137	24,728	27,155
Licenses & Permits	7	565	890	695
Use of Money and Property	8	300	600	283
Intergovernmental	9	159,150	159,153	62,564
Charges for Fees & Service	10	199,307	192,013	171,547
Special Assessments	11	0	0	384
Miscellaneous	12	200	400	15,910
Other Financing Sources	13	149,053	167,305	0
Total Revenues and Other Sources	14	623,498	644,528	371,717
Expenditures & Other Financing Uses				
Public Safety	15	56,782	94,769	56,032
Public Works	16	47,618	48,375	76,717
Health and Social Services	17	0	0	0
Culture and Recreation	18	27,510	28,833	29,127
Community and Economic Development	19	5,500	18,500	132
General Government	20	44,568	58,979	62,634
Debt Service	21	17,000	0	0
Capital Projects	22	249,053	241,000	0
Total Government Activities Expenditures	23	448,031	490,456	224,642
Business Type / Enterprises	24	141,186	138,889	156,018
Total ALL Expenditures	25	589,217	629,345	380,660
Transfers Out	26	22,000	0	0
Total ALL Expenditures/Transfers Out	27	611,217	629,345	380,660
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	12,281	15,183	-8,943
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	256,859	241,676	250,619
Ending Fund Balance June 30	31	269,140	256,859	241,676