

# 35-335

## Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2014 - ENDING JUNE 30, 2015

The City of: LATIMER County Name: FRANKLIN Date Budget Adopted: 3/12/2014  
(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.

County Auditor Date Stamp		641-579-6452 <small>Telephone Number</small>	_____ <small>Signature</small>
<b>January 1, 2013 Property Valuations</b>			
		With Gas & Electric	Without Gas & Electric
Regular	2a	<b>12,263,235</b>	<b>11,743,869</b>
<b>DEBT SERVICE</b>	3a	<b>12,454,336</b>	<b>11,934,970</b>
Ag Land	4a	<b>1,248,609</b>	
			Last Official Census <b>507</b>

Code		Dollar	Purpose	(A)	(B)	(C)
Sec.	Limit			Request with Utility Replacement	Property Taxes Levied	Rate
384.1	8.10000		Regular General Levy	5 99,332	95,125	43 8.10000
(384)			Non-Voted Other Permissible Levies			
12(8)	0.67500		Contract for use of Bridge	6	0	44 0
12(10)	0.95000		Opr & Maint publicly owned Transit	7	0	45 0
12(11)	Amt Nec		Rent, Ins. Maint of Civic Center	8	0	46 0
12(12)	0.13500		Opr & Maint of City owned Civic Center	9	0	47 0
12(13)	0.06750		Planning a Sanitary Disposal Project	10	0	48 0
12(14)	0.27000		Aviation Authority (under sec.330A.15)	11	0	49 0
12(16)	0.06750		Levee Impr. fund in special charter city	13	0	51 0
12(18)	Amt Nec		Liability, property & self insurance costs	14 12,000	11,492	52 0.97853
12(22)	Amt Nec		Support of a Local Emerg.Mgmt.Comm.	462	0	465 0
(384)			Voted Other Permissible Levies			
12(1)	0.13500		Instrumental/Vocal Music Groups	15	0	53 0
12(2)	0.81000		Memorial Building	16	0	54 0
12(3)	0.13500		Symphony Orchestra	17	0	55 0
12(4)	0.27000		Cultural & Scientific Facilities	18	0	56 0
12(5)	As Voted		County Bridge	19	0	57 0
12(6)	1.35000		Missi or Missouri River Bridge Const.	20	0	58 0
12(9)	0.03375		Aid to a Transit Company	21	0	59 0
12(17)	0.20500		Maintain Institution received by gift/devise	22	0	60 0
12(19)	1.00000		City Emergency Medical District	463	0	466 0
12(21)	0.27000		Support Public Library	23 3,311	3,171	61 0.27000
28E.22	1.50000		Unified Law Enforcement	24	0	62 0
<b>Total General Fund Regular Levies (5 thru 24)</b>				25	<b>114,643</b>	<b>109,788</b>
384.1	3.00375		Ag Land	26 3,751	3,751	63 3.00375
<b>Total General Fund Tax Levies (25 + 26)</b>				27	<b>118,394</b>	<b>113,539</b>
<b>Special Revenue Levies</b>						
384.8	0.27000		Emergency (if general fund at levy limit)	28	0	64 0
384.6	Amt Nec		Police & Fire Retirement	29	0	0
	Amt Nec		FICA & IPERS (if general fund at levy limit)	30	2,726	2,611
Rules	Amt Nec		Other Employee Benefits	31	1,450	1,389
<b>Total Employee Benefit Levies (29,30,31)</b>				32	<b>4,176</b>	<b>4,000</b>
<b>Sub Total Special Revenue Levies (28+32)</b>				33	<b>4,176</b>	<b>4,000</b>
Valuation						
386	As Req		With Gas & Elec			
			Without Gas & Elec			
SSMID 1	(A)	(B)		34	0	66 0
SSMID 2	(A)	(B)		35	0	67 0
SSMID 3	(A)	(B)		36	0	68 0
SSMID 4	(A)	(B)		37	0	69 0
SSMID 5	(A)	(B)		555	0	565 0
SSMID 6	(A)	(B)		556	0	566 0
SSMID 7	(A)	(B)		1177	0	0
<b>Total SSMID</b>				38	<b>0</b>	<b>0</b>
<b>Total Special Revenue Levies</b>				39	<b>4,176</b>	<b>4,000</b>
384.4	Amt Nec		Debt Service Levy 76.10(6)	40 43,158	41,358	70 3.46530
384.7	0.67500		Capital Projects (Capital Improv. Reserve)	41	0	71 0
<b>Total Property Taxes (27+39+40+41)</b>				42	<b>165,728</b>	<b>158,897</b>
				42		72 13.15443

**COUNTY AUDITOR - I certify the budget is in compliance with ALL the following:**  
 Budgets that **DO NOT** meet ALL the criteria below are not statutorily compliant & must 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.

Fund Balance Worksheet for City of **LATIMER**

		General	Special Rev	TIF	Debt Serv	Capt Proj	Permanent	Total	Proprietary	Grand
		(A)	(B)	Special Rev	(D)	(E)	(G)	Government	(I)	Total
(1)										
<b>*Annual Report FY 2013</b>										
Beginning Fund Balance July 1 (pg 5, line 134) *	1	292,851	158,048	22,128	2,242	518		475,787	420,502	896,289
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	140,398	98,577	6,134	52,313	0	0	297,422	191,399	488,821
Actual Expenditures Except End Bal (pg 12, line 259) *	3	119,101	129,354	6,000	52,477	0	0	306,932	164,575	471,507
Ending Fund Balance June 30 (pg 12, line 261) *	4	314,148	127,271	22,262	2,078	518	0	466,277	447,326	913,603
(2)		General	Spec Rev	TIF	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
<b>** Re-Estimated FY 2014</b>				Special Rev						
Beginning Fund Balance	5	314,148	127,271	22,262	2,078	518	0	466,277	447,326	913,603
Re-Est Revenues	6	142,402	96,490	5,800	50,658	3,835	0	299,185	202,676	501,861
Re-Est Expenditures	7	307,078	96,490	5,800	50,658	3,835	0	463,861	198,043	661,904
Ending Fund Balance	8	149,472	127,271	22,262	2,078	518	0	301,601	451,959	753,560
(3)		General	Spec Rev	TIF	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
<b>** Budget FY 2015</b>				Special Rev						
Beginning Fund Balance	9	149,472	127,271	22,262	2,078	518	0	301,601	451,959	753,560
Revenues	10	148,498	95,620	5,600	48,758	3,835	0	302,311	200,114	502,425
Expenditures	11	172,898	95,620	5,600	48,758	3,835	0	326,711	200,114	526,825
Ending Fund Balance	12	125,072	127,271	22,262	2,078	518	0	277,201	451,959	729,160

\* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2013

\*\* The remaining two sections are filled in by the software once ALL worksheets are completed.



EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2015

Fiscal Years

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2015	RE-ESTIMATED 2014	ACTUAL 2013
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1	2,500							2,500	2,500	2,500
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	27,100							27,100	47,100	28,478
Ambulance	6	1,500							1,500	1,500	1,500
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9								0	0	0
Other Public Safety	10	20,000							20,000	6,000	0
TOTAL (lines 1 - 10)	11	51,100	0	0			0		51,100	57,100	32,478
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12	9,000	24,294						33,294	33,025	71,900
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	1,000	6,500						7,500	7,500	6,732
Traffic Control and Safety	15								0	0	0
Snow Removal	16	4,500	3,240						7,740	4,500	3,321
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	321
Airport <i>(if not Enterprise)</i>	19								0	0	0
Garbage <i>(if not Enterprise)</i>	20								0	0	0
Other Public Works	21	10,000	23,192						33,192	36,685	30,024
TOTAL (lines 12 - 21)	22	24,500	57,226	0			0		81,726	81,710	112,298
<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	1,000							1,000	1,000	0
Community Mental Health	28								0	0	0
Other Health and Social Services	29	2,850							2,850	2,850	1,350
TOTAL (lines 23 - 29)	30	3,850	0	0			0		3,850	3,850	1,350
<b>CULTURE &amp; RECREATION</b>											
Library Services	31	3,311							3,311	3,165	3,038
Museum, Band and Theater	32								0	0	0
Parks	33	13,363							13,363	14,000	11,428
Recreation	34								0	0	0
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36	2,000							2,000	2,000	2,000
Other Culture and Recreation	37	400							400	400	400
TOTAL (lines 31 - 37)	38	19,074	0	0			0		19,074	19,565	16,866

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2015

Fiscal Years

GOVERNMENT ACTIVITIES CONT.	(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2015 (J)	RE-ESTIMATED 2014 (K)	ACTUAL 2013 (L)
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>												
Community Beautification	39									0	0	0
Economic Development	40		1,150							1,150	1,150	900
Housing and Urban Renewal	41									0	0	0
Planning & Zoning	42									0	0	0
Other Com & Econ Development	43									0	0	250
TOTAL (lines 39 - 44)	45		1,150	0	0			0		1,150	1,150	1,150
<b>GENERAL GOVERNMENT</b>												
Mayor, Council, & City Manager	46		5,000							5,000	5,000	4,260
Clerk, Treasurer, & Finance Adm.	47		9,690							9,690	9,416	9,123
Elections	48									0	0	0
Legal Services & City Attorney	49									0	0	0
City Hall & General Buildings	50		10,352							10,352	143,000	3,644
Tort Liability	51		600							600	600	600
Other General Government	52		47,582	8,554						56,136	51,689	29,540
TOTAL (lines 46 - 52)	53		73,224	8,554	0			0		81,778	209,705	47,167
<b>DEBT SERVICE</b>	54					48,758				48,758	50,658	57,980
Gov Capital Projects	55						3,835			3,835	3,835	0
TIF Capital Projects	56									0	0	0
<b>TOTAL CAPITAL PROJECTS</b>	57		0	0	0		3,835	0		3,835	3,835	0
<b>TOTAL Government Activities Expenditures</b> (lines 11+22+30+38+45+53+54+57)	58		172,898	65,780	0	48,758	3,835	0		291,271	427,573	269,289
<b>BUSINESS TYPE ACTIVITIES</b>												
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>												
Water Utility	59								64,888	64,888	63,077	49,987
Sewer Utility	60								41,019	41,019	41,019	21,715
Electric Utility	61								0	0	0	0
Gas Utility	62								0	0	0	0
Airport	63								0	0	0	0
Landfill/Garbage	64								48,600	48,600	48,600	47,817
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								45,607	45,607	45,347	45,056
Enterprise CAPITAL PROJECTS	71								0	0	0	0
Enterprise TIF CAPITAL PROJECTS	72								0	0	0	0
<b>TOTAL Business Type Expenditures (lines 59 - 73)</b>	73								200,114	200,114	198,043	164,575
<b>TOTAL ALL EXPENDITURES (lines 58+74)</b>	74		172,898	65,780	0	48,758	3,835	0	200,114	491,385	625,616	433,864
Regular Transfers Out	75			29,840						29,840	30,488	31,643
Internal TIF Loan / Repayment Transfers Out	76				5,600					5,600	5,800	6,000
<b>Total ALL Transfers Out</b>	77		0	29,840	5,600	0	0	0	0	35,440	36,288	37,643
<b>Total Expenditures &amp; Fund Transfers Out (lines 75+76)</b>	78		172,898	95,620	5,600	48,758	3,835	0	200,114	526,825	661,904	471,507
<b>Ending Fund Balance June 30</b>	79		125,072	127,271	22,262	2,078	518	0	451,959	729,160	753,560	913,603

\* 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.

The last two columns will fill in once the Re-Est forms are completed

REVENUES DETAIL  
Fiscal Year Ending 2015

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2015 (J)	RE-ESTIMATED 2014 (K)	ACTUAL 2013 (L)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>											
	1	113,539	4,000		41,358	0			158,897	155,134	152,220
	2								0	0	0
	3	113,539	4,000		41,358	0			158,897	155,134	152,220
	4								0	0	0
	5			5,600					5,600	5,800	6,134
<b>Other City Taxes:</b>											
	6	4,855	176		1,800	0			6,831	7,025	7,216
	7								0	0	0
	8								0	0	0
	9								0	0	0
	10								0	0	0
	11								0	0	0
	12		42,772						42,772	43,960	45,981
	13	4,855	42,948		1,800	0			49,603	50,985	53,197
	14	1,060							1,060	1,060	1,135
	15	1,600						1,250	2,850	2,400	2,556
<b>Intergovernmental:</b>											
	16								0	0	0
	17		48,672						48,672	48,418	48,553
	18	0	0	0	0	0		0	0	0	0
	19	17,018				3,835			20,853	21,276	14,080
	20	17,018	48,672	0	0	3,835		0	69,525	69,694	62,633
<b>Charges for Fees &amp; Service:</b>											
	21							69,200	69,200	70,000	68,029
	22							55,500	55,500	55,500	48,097
	23							0	0	0	0
	24							0	0	0	0
	25							0	0	0	0
	26							0	0	0	0
	27							48,500	48,500	50,000	46,899
	28							0	0	0	0
	29							0	0	0	0
	30							0	0	0	0
	31							0	0	0	0
	32							0	0	0	0
	33							0	0	0	0
	34	0	0		0	0		173,200	173,200	175,500	163,025
	35							0	0	0	0
	36	6,250							6,250	5,000	10,278
<b>Other Financing Sources:</b>											
	37	4,176						25,664	29,840	30,488	31,643
	38				5,600				5,600	5,800	6,000
	39	4,176	0	0	5,600	0		25,664	35,440	36,288	37,643
	40								0	0	0
	41								0	0	0
	42	4,176	0	0	5,600	0		25,664	35,440	36,288	37,643
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, &amp; 41)</b>											
	43	148,498	95,620	5,600	48,758	3,835	0	200,114	502,425	501,861	488,821
	44	149,472	127,271	22,262	2,078	518	0	451,959	753,560	913,603	896,289
	45	297,970	222,891	27,862	50,836	4,353	0	652,073	1,255,985	1,415,464	1,385,110

**CITY OF LATIMER**  
**ADOPTED BUDGET SUMMARY**  
**YEAR ENDED JUNE 30, 2015**

**Fiscal Years**

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2015 (J)	RE-ESTIMATED 2014 (K)	ACTUAL 2013 (L)
<b>Revenues &amp; Other Financing Sources</b>											
Taxes Levied on Property	1	113,539	4,000		41,358	0			158,897	155,134	152,220
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	113,539	4,000		41,358	0			158,897	155,134	152,220
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			5,600					5,600	5,800	6,134
Other City Taxes	6	4,855	42,948		1,800	0			49,603	50,985	53,197
Licenses & Permits	7	1,060	0					0	1,060	1,060	1,135
Use of Money and Property	8	1,600	0	0	0	0	0	1,250	2,850	2,400	2,556
Intergovernmental	9	17,018	48,672	0	0	3,835		0	69,525	69,694	62,633
Charges for Fees & Service	10	0	0		0	0	0	173,200	173,200	175,500	163,025
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	6,250	0		0	0		0	6,250	5,000	10,278
Sub-Total Revenues	13	144,322	95,620	5,600	43,158	3,835	0	174,450	466,985	465,573	451,178
<b>Other Financing Sources:</b>											
Total Transfers In	14	4,176	0	0	5,600	0	0	25,664	35,440	36,288	37,643
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	0
Total Revenues and Other Sources	17	148,498	95,620	5,600	48,758	3,835	0	200,114	502,425	501,861	488,821
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	51,100	0	0			0		51,100	57,100	32,478
Public Works	19	24,500	57,226	0			0		81,726	81,710	112,298
Health and Social Services	20	3,850	0	0			0		3,850	3,850	1,350
Culture and Recreation	21	19,074	0	0			0		19,074	19,565	16,866
Community and Economic Development	22	1,150	0	0			0		1,150	1,150	1,150
General Government	23	73,224	8,554	0			0		81,778	209,705	47,167
Debt Service	24	0	0	0	48,758		0		48,758	50,658	57,980
Capital Projects	25	0	0	0		3,835	0		3,835	3,835	0
Total Government Activities Expenditures	26	172,898	65,780	0	48,758	3,835	0		291,271	427,573	269,289
Business Type Proprietary: Enterprise & ISF	27							200,114	200,114	198,043	164,575
Total Gov & Bus Type Expenditures	28	172,898	65,780	0	48,758	3,835	0	200,114	491,385	625,616	433,864
Total Transfers Out	29	0	29,840	5,600	0	0	0	0	35,440	36,288	37,643
Total ALL Expenditures/Fund Transfers Out	30	172,898	95,620	5,600	48,758	3,835	0	200,114	526,825	661,904	471,507
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	-24,400	0	0	0	0	0	0	-24,400	-160,043	17,314
Beginning Fund Balance July 1	33	149,472	127,271	22,262	2,078	518	0	451,959	753,560	913,603	896,289
Ending Fund Balance June 30	34	125,072	127,271	22,262	2,078	518	0	451,959	729,160	753,560	913,603

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

City Name: LATIMER

Fiscal Year  
2015

Project Name (A)	Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2015 (D)	Interest Due FY 2015 +(E)	Bond Reg/Other Fees Due FY 2015 +(F)	Total Obligation Due FY 2015 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(I)
(1) Sewer Revenue Bonds	261,000	December - 80	10,640	4,841		15,481	15,481	0
(2) SRF Loan from State	360,000		21,000	4,050	68	25,118	25,118	0
(3) SRF Loan from State	75,000		4,000	930	78	5,008	5,008	0
(4) GO Corporate Lote Loan	505,000	February - 04	40,000	8,758		48,758	5,600	43,158
(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>			75,640	18,579	146	94,365	51,207	43,158

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

Fiscal Year  
2015

City Name: LATIMER

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 2015 (D)	Interest Due FY 2015 +(E)	Bond Reg/Other Fees Due FY 2015 +(F)	Total Obligation Due FY 2015 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(I)
(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
				75,640	18,579	146	94,365	51,207	43,158

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

City Name: LATIMER

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Fiscal Year

2015

Project Name (A)	Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2015 (D)	Interest Due FY 2015 +(E)	Bond Reg/Other Fees Due FY 2015 +(F)	Total Obligation Due FY 2015 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(I)
(61)						0		0
(62)						0		0
(63)						0		0
(64)						0		0
(65)						0		0
(66)						0		0
(67)						0		0
(68)						0		0
(69)						0		0
(70)						0		0
(71)						0		0
(72)						0		0
(73)						0		0
(74)						0		0
(75)						0		0
(76)						0		0
(77)						0		0
(78)						0		0
(79)						0		0
(80)						0		0
(81)						0		0
(82)						0		0
(83)						0		0
(84)						0		0
(85)						0		0
(86)						0		0
(87)						0		0
(88)						0		0
(89)						0		0
(90)						0		0
			75,640	18,579	146	94,365	51,207	43,158

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

City Name: LATIMER

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Fiscal Year

2015

Project Name (A)	Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2015 (D)	Interest Due FY 2015 +(E)	Bond Reg/Other Fees Due FY 2015 +(F)	Total Obligation Due FY 2015 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(I)
(91)						0		0
(92)						0		0
(93)						0		0
(94)						0		0
(95)						0		0
(96)						0		0
(97)						0		0
(98)						0		0
(99)						0		0
(100)						0		0
(101)						0		0
(102)						0		0
(103)						0		0
(104)						0		0
(105)						0		0
(106)						0		0
(107)						0		0
(108)						0		0
(109)						0		0
(110)						0		0
(111)						0		0
(112)						0		0
(113)						0		0
(114)						0		0
(115)						0		0
(116)						0		0
(117)						0		0
(118)						0		0
(119)						0		0
(120)						0		0
			75,640	18,579	146	94,365	51,207	43,158

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

Fiscal Year  
2015

City Name: LATIMER

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Project Name (A)	Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2015 (D)	Interest Due FY 2015 +(E)	Bond Reg/Other Fees Due FY 2015 +(F)	Total Obligation Due FY 2015 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(I)
(121)						0		0
(122)						0		0
(123)						0		0
(124)						0		0
(125)						0		0
(126)						0		0
(127)						0		0
(128)						0		0
(129)						0		0
(130)						0		0
(131)						0		0
(132)						0		0
(133)						0		0
(134)						0		0
(135)						0		0
(136)						0		0
(137)						0		0
(138)						0		0
(139)						0		0
(140)						0		0
(141)						0		0
(142)						0		0
(143)						0		0
(144)						0		0
(145)						0		0
(146)						0		0
(147)						0		0
(148)						0		0
(149)						0		0
(150)						0		0
			75,640	18,579	146	94,365	51,207	43,158

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2014 - ENDING JUNE 30, 2015

City of                     **LATIMER**                    , Iowa

The City Council will conduct a public hearing on the proposed Budget at                     Latimer City Hall                      
on                     3/12/2014                     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 . . . . . \$                     13.15443                      
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.

641-579-6452  
phone number

Judy Muhlenbruck, City Clerk  
City Clerk/Finance Officer's NAME

		Budget FY 2015	Re-estimated FY 2014	Actual FY 2013
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	158,897	155,134	152,220
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>158,897</b>	<b>155,134</b>	<b>152,220</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	5,600	5,800	6,134
Other City Taxes	6	49,603	50,985	53,197
Licenses & Permits	7	1,060	1,060	1,135
Use of Money and Property	8	2,850	2,400	2,556
Intergovernmental	9	69,525	69,694	62,633
Charges for Fees & Service	10	173,200	175,500	163,025
Special Assessments	11	0	0	0
Miscellaneous	12	6,250	5,000	10,278
Other Financing Sources	13	35,440	36,288	37,643
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>502,425</b>	<b>501,861</b>	<b>488,821</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	51,100	57,100	32,478
Public Works	16	81,726	81,710	112,298
Health and Social Services	17	3,850	3,850	1,350
Culture and Recreation	18	19,074	19,565	16,866
Community and Economic Development	19	1,150	1,150	1,150
General Government	20	81,778	209,705	47,167
Debt Service	21	48,758	50,658	57,980
Capital Projects	22	3,835	3,835	0
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>291,271</b>	<b>427,573</b>	<b>269,289</b>
Business Type / Enterprises	24	200,114	198,043	164,575
<b>Total ALL Expenditures</b>	<b>25</b>	<b>491,385</b>	<b>625,616</b>	<b>433,864</b>
Transfers Out	26	35,440	36,288	37,643
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>526,825</b>	<b>661,904</b>	<b>471,507</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>-24,400</b>	<b>-160,043</b>	<b>17,314</b>
Beginning Fund Balance July 1	29	753,560	913,603	896,289
<b>Ending Fund Balance June 30</b>	<b>30</b>	<b>729,160</b>	<b>753,560</b>	<b>913,603</b>