

FY 11 Annual Financial Report

STATE OF IOWA
2011
FINANCIAL REPORT
FISCAL YEAR ENDED
JUNE 30, 2011

16205200500000
City of North Liberty
P.O. Box 77
North Liberty, IA 52317

CITY OF North Liberty, IOWA
DUE: December 1, 2011

(Please correct any error in name, address, and ZIP Code)

WHEN COMPLETED, PLEASE RETURN TO
David A. Vaudt, CPA
Auditor of State
State Capitol Building
Des Moines, IA 50319-0004

NOTE - The information supplied in this report will be shared by the Iowa State Auditor's Office, the U.S. Census Bureau, various public interest groups, and State and federal agencies.

ALL FUNDS

Item description	Governmental (a)	Proprietary (b)	Total actual (c)	Budget (d)
Revenues and Other Financing Sources				
Taxes levied on property	5,314,263		5,314,263	5,299,619
Less: Uncollected property taxes-levy year	0		0	0
Net current property taxes	5,314,263		5,314,263	5,299,619
Delinquent property taxes	0		0	0
TIF revenues	2,737,068		2,737,068	2,700,000
Other city taxes	116,029	0	116,029	80,766
Licenses and permits	646,865	0	646,865	550,550
Use of money and property	177,522	7,268	184,790	136,595
Intergovernmental	1,610,333	0	1,610,333	2,227,430
Charges for fees and service	1,248,564	4,660,045	5,908,609	5,875,711
Special assessments	6,285	0	6,285	6,000
Miscellaneous	1,060,543	186,121	1,246,664	588,023
Other financing sources	11,792,942	2,923,829	14,716,771	17,819,771
Total revenues and other sources	24,710,414	7,777,263	32,487,677	35,284,465
Expenditures and Other Financing Uses				
Public safety	1,887,049	0	1,887,049	2,169,841
Public works	1,100,815	0	1,100,815	1,187,227
Health and social services	90,446	0	90,446	90,000
Culture and recreation	2,731,859	0	2,731,859	2,797,462
Community and economic development	1,078,211	0	1,078,211	1,400,300
General government	1,051,717	0	1,051,717	1,060,497
Debt service	2,956,440	0	2,956,440	2,975,187
Capital projects	8,636,372	0	8,636,372	12,397,549
Total governmental activities expenditures	19,532,909	0	19,532,909	24,078,063
Business type activities	0	4,325,763	4,325,763	4,520,128
Total ALL expenditures	19,532,909	4,325,763	23,858,672	28,598,191
Other financing uses, including transfers out	3,448,781	2,858,612	6,307,393	6,406,934
Total ALL expenditures/And other financing uses	22,981,690	7,184,375	30,166,065	35,005,125
Excess revenues and other sources over (Under) Expenditures/And other financing uses	1,728,724	592,888	2,321,612	279,340
Beginning fund balance July 1, 2010	2,677,377	2,067,562	4,744,939	4,737,051
Ending fund balance June 30, 2011	4,406,101	2,660,450	7,066,551	5,016,391

Note - These balances do not include \$ 0 held in non-budgeted internal service funds; \$ 0 held in Pension Trust Funds; \$ 0 held in Private Purpose Trust funds and \$ 0 held in agency funds which were not budgeted and are not available for city operations.

Indebtedness at June 30, 2011	Amount - Omit cents	Indebtedness at June 30, 2011	Amount - Omit cents
General obligation debt	\$ 2,589,465	Other long-term debt	\$ 0
Revenue debt	\$ 17,612,000	Short-term debt	\$ 0
TIF Revenue debt	\$ 19,984,922		
		General obligation debt limit	\$ 46,962,629

CERTIFICATION

THE FOREGOING REPORT IS CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF

Signature of city clerk		Date Published/Posted	Mark (x) one	
		Nov. 23, 2011	<input checked="" type="checkbox"/> Date Published	<input type="checkbox"/> Date Posted
Printed name of city clerk	Telephone	Area Code	Number	Extension
Tracey Mulcahey		319	626-5700	
Signature of Mayor of other City official (Name and Title)			Date signed	
			Nov. 23, 2011	

PLEASE PUBLISH THIS PAGE ONLY

Resolution No. 11-133

RESOLUTION APPROVING THE ANNUAL REPORT FOR THE FISCAL YEAR ENDING JUNE 30, 2011 FOR THE CITY OF NORTH LIBERTY, IOWA.

WHEREAS, the North Liberty City Council has reviewed the proposed report for the fiscal year ending June 30, 2011, as set forth in the Financial Report for the year ended June 30, 2011, and

WHEREAS, the Financial Report will be published in *The Leader* on November 23, 2011, and

NOW, THEREFORE, BE IT RESOLVED by the City Council of North Liberty, Iowa, that the Financial Report is hereby adopted.

BE IT FURTHER RESOLVED that the City Clerk is hereby directed to file the adopted Financial Report with the Auditor of the State of Iowa.

Passed and approved on the _____ day of _____, _____.

CITY OF NORTH LIBERTY

By: _____
Thomas A. Salm, Mayor

ATTEST:

Tracey Mulcahey, City Clerk