

Fund Balance Worksheet for City of Sheffield

(1)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Tot
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
*Annual Report FY 2006									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	110,864	282,209	7,423	0	0	400,496	381,465	781,961
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	538,896	311,298	157,253	0	0	1,007,447	232,679	1,240,126
Actual Expenditures Except End Bal (pg 12, line 259) *	3	568,537	406,116	158,615	0	0	1,133,268	375,711	1,508,979
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	81,223	187,391	6,061	0	0	274,675	238,433	513,108
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	81,223	187,391	6,061	0	0	274,675	238,433	513,108
Re-Est Revenues	6	332,746	101,100	53,579	0	0	487,425	1,597,520	2,084,945
Re-Est Expenditures	7	323,006	152,862	52,600	0	0	528,468	1,478,405	2,006,873
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	90,963	135,629	7,040	0	0	233,632	357,548	591,180
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	90,963	135,629	7,040	0	0	233,632	357,548	591,180
Revenues	11	330,995	103,020	51,550	0	0	485,565	1,600,600	2,086,165
Expenditures	12	322,585	118,460	51,550	0	0	492,595	1,500,300	1,992,895
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	99,373	120,189	7,040	0	0	226,602	457,848	684,450

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2006

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

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2008

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2008 (G)	RE-ESTIMATED 2007 (H)	ACTUAL 2006 (I)	
GOVERNMENT ACTIVITIES										
Public Safety										
Police Department/Crime Prevention	1	96,700	31,500				325	128,200	121,280	111,969
Jail	2						327	0	0	15,544
Emergency Management	3						328	0	0	0
Flood Control	4						329	0	0	0
Fire Department	5	21,850					330	21,850	20,800	26,008
Ambulance	6						331	0	0	28,839
Building Inspections	7						332	0	0	0
Miscellaneous Protective Services	8						333	0	0	0
Animal Control	9						349	0	0	0
Other Public Safety	10						334	0	0	0
TOTAL (lines 1 - 10)	11	118,550	31,500		0			150,050	142,080	182,360
Public Works										
Roads, Bridges, & Sidewalks	12	2,000	77,000				353	79,000	113,400	303,687
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14						324	0	0	1,511
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16						354	0	0	0
Highway Engineering	17						355	0	0	0
Street Cleaning	18						359	0	0	0
Airport (if not Enterprise)	19						365	0	0	0
Garbage (if not Enterprise)	20	3,325					358	3,325	3,200	1,730
Other Public Works	21		150				350	150	2,650	0
TOTAL (lines 12 - 21)	22	5,325	77,150		0			82,475	119,250	306,928
Health and Social Services										
Welfare Assistance	23						337	0	0	0
City Hospital	24						338	0	0	0
Payments to Private Hospitals	25						339	0	0	0
Health Regulation and Inspection	26						340	0	0	0
Water, Air, and Mosquito Control	27						341	0	0	0
Community Mental Health	28						342	0	0	0
Other Health and Social Services	29						343	0	0	0
TOTAL (lines 23 - 29)	30	0	0		0			0	0	0

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2008

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2008 (G)	RE-ESTIMATED 2007 (H)	ACTUAL 2006 (I)
Culture and Recreation									
Library Services 31	63,180	5,710					344 68,890	66,080	80,189
Museum, Band and Theater 32							345 0	0	0
Parks 33	18,700						346 18,700	8,500	14,784
Recreation 34	33,200	3,100					587 36,300	48,611	58,077
Cemetery 35	25,730						366 25,730	23,000	20,097
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37							348 0	0	0
TOTAL (lines 31 - 37) 38	140,810	8,810			0		149,620	146,191	173,147
Community and Economic Development									
Community Beautification 39							367 0	0	0
Economic Development 40							368 0	0	53,376
Housing and Urban Renewal 41							369 0	0	0
Planning & Zoning 42							379 0	0	0
Other Com & Econ Development 43							370 0	0	61,750
TOTAL (lines 39 - 43) 44	0	0			0		0	0	115,126
General Government									
Mayor, Council, & City Manager 45	7,000	1,000					375 8,000	7,000	0
Clerk, Treasurer, & Finance Adm. 46							376 0	0	7,186
Elections 47							377 0	0	0
Legal Services & City Attorney 48	1,000						378 1,000	1,000	1,126
City Hall & General Buildings 49	37,700						380 37,700	0	38,016
Tort Liability 50							382 0	0	7,302
Other General Government 51							381 0	37,000	0
TOTAL (lines 45 - 51) 52	45,700	1,000			0		46,700	45,000	53,630
Debt Service 53			51,550						
Capital Projects 54									
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	310,385	118,460	51,550	0	0		480,395		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						88,200	360 88,200	88,755	130,436
Sewer Utility 57						112,100	357 112,100	89,650	94,896
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61							383 0	0	0
Transit 62							364 0	0	0
Cable TV, Internet & Telephone 63							443 0	0	0
Housing Authority 64							444 0	0	0
Storm Water Utility 65							445 0	0	0
Other Business Type (city hosp., ISF, parking, etc.) 66							446 0	0	379
Enterprise DEBT SERVICE 67							447 0	0	0
Enterprise CAPITAL PROJECTS 68						1,300,000	448 1,300,000	1,300,000	0
TOTAL Business Type Expenditures (lines 56 - 68) 69						1,500,300	1,500,300	1,478,405	225,711
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	310,385	118,460	51,550	0	0	1,500,300	1,980,695	1,478,405	225,711
Transfers Out 71	12,200							12,200	23,347
Total Expenditures & Other Financing Uses (lines 71 +72) 72	322,585	118,460	51,550	0	0	1,500,300	1,992,895	2,006,873	1,508,979
Continuing Appropriation 73					0			0	0
Ending Fund Balance June 30 74	99,373	120,189	7,040	0	0	457,848	684,450	591,180	513,108

* 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.

CITY OF Sheffield

REVENUES DETAIL
Fiscal Year Ending 2008

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2008 (G)	RE-ESTIMATED 2007 (H)	ACTUAL 2006 (I)
REVENUES & OTHER FINANCING SOURCES									
Taxes Levied on Property	1	209,873	23,155	37,964	0		270,992	265,471	321,296
Less: Uncollected Property Taxes - Levy Year	2						0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	209,873	23,155	37,964	0		270,992	265,471	321,296
Delinquent Property Taxes	4						0	0	0
TIF Revenues	5						0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6	7,454	845	1,386	0		472 9,685	10,197	4,445
Parimutuel wager tax	7						473 0	0	0
Gaming wager tax	8						474 0	0	0
Mobile Home Taxes	9						393 0	0	0
Hotel/Motel Taxes	10						394 0	0	0
Other Local Option Taxes	11	26,000					395 26,000	22,000	55,818
Subtotal - Other City Taxes (lines 6 thru 11)	12	33,454	845	1,386	0		35,685	32,197	60,263
Licenses & Permits	13	2,425						1,925	2,535
Use of Money & Property	14	22,200					22,200	19,500	6,384
Intergovernmental:									
Federal Grants & Reimbursements	15						399 0	0	61,750
State Shared Revenues	16		78,120				400 78,120	74,400	77,865
Other State Grants & Reimbursements	17					300,000	401 300,000	300,000	37,050
Local Grants & Reimbursements	18	41,625					402 41,625	40,685	39,097
Subtotal - Intergovernmental (lines 15 thru 18)	19	41,625	78,120	0	0	300,000	419,745	415,085	215,762
Charges for Fees & Service:									
Water Utility	20		900				404 103,500	101,300	79,891
Sewer Utility	21						405 198,000	196,920	88,136
Electric Utility	22						406 0	0	0
Gas Utility	23						407 0	0	0
Parking	24						408 0	0	0
Airport	25						409 0	0	0
Landfill/Garbage	26						410 0	0	0
Hospital	27						411 0	0	0
Transit	28						412 0	0	0
Cable TV, Internet & Telephone	29						429 0	0	0
Housing Authority	30						430 0	0	0
Storm Water Utility	31						431 0	0	0
Other Fees & Charges for Service	32						413 0	0	31,121
Subtotal - Charges for Service (lines 20 thru 32)	33	0	900	0	0	300,600	301,500	298,220	199,148
Special Assessments	34							0	0
Miscellaneous	35	21,418					21,418	29,200	48,523
Other Financing Sources:									
Operating Transfers In	36			12,200			12,200	23,347	285,715
Proceeds of Debt	37					1,000,000	1,000,000	1,000,000	100,500
Proceeds of Capital Asset Sales	38						0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	39	0	0	12,200	0	1,000,000	1,012,200	1,023,347	386,215
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	40	330,995	103,020	51,550	0	1,600,600	2,086,165	2,084,945	1,240,126
Beginning Fund Balance July 1	41	90,963	135,629	7,040	0	357,548	591,180	513,108	781,961
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	42	421,958	238,649	58,590	0	1,958,148	2,677,345	2,598,053	2,022,087

CITY OF Sheffield ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2008 Fiscal Years

	GENERAL (A)		SPECIAL REVENUES (B)		DEBT SERVICE (C)		CAPITAL PROJECTS (D)		PERMANENT (E)		PROPRIETARY (F)		BUDGET 2008 (G)		RE-ESTIMATED 2007 (H)		ACTUAL 2006 (I)		
Revenues & Other Financing Sources																			
Taxes Levied on Property	77	209,873	106	23,155	134	37,964	161	0					234	270,992	264	265,471	294	321,296	
Less: Uncollected Property Taxes-Levy Year	78	0	107	0	135	0	162	0					235	0	265	0	295	0	
Net Current Property Taxes	79	209,873	108	23,155	136	37,964	163	0					236	270,992	266	265,471	296	321,296	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	0									238	0	268	0	298	0	
Other City Taxes	81	33,454	111	845	138	1,386	165	0					239	35,685	269	32,197	299	60,263	
Licenses & Permits	82	2,425	112	0							212	0	240	2,425	270	1,925	300	2,535	
Use of Money and Property	83	22,200	113	0	139	0	166	0	194	0	213	0	241	22,200	271	19,500	301	6,384	
Intergovernmental	84	41,625	114	78,120	140	0	167	0			426	300,000	242	419,745	272	415,085	302	215,762	
Charges for Fees & Service	85	0	115	900	141	0	168	0	195	0	214	300,600	243	301,500	273	298,220	303	199,148	
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0	
Miscellaneous	87	21,418	117	0	143	0	170	0	196	0	215	0	245	21,418	275	29,200	305	48,523	
Sub-Total Revenues	88	330,995	118	103,020	144	39,350	171	0	197	0	216	600,600	246	1,073,965	276	1,061,598	306	853,911	
Other Financing Sources:																			
Transfers In	89	0	119	0	145	12,200	172	0	198	0	217	0	247	12,200	277	23,347	307	285,715	
Proceeds of Debt	90	0	459	0	146	0	173	0			218	1,000,000	248	1,000,000	278	1,000,000	308	100,500	
Proceeds of Capital Asset Sales	91	0			147	0	174	0	199	0	219	0	249	0	279	0	309	0	
Total Revenues and Other Sources	92	330,995	120	103,020	148	51,550	175	0	200	0	220	1,600,600	250	2,086,165	280	2,084,945	310	1,240,126	
Expenditures & Other Financing Uses																			
Public Safety	600	118,550	609	31,500					623	0			335	150,050	632	142,080	642	182,360	
Public Works	601	5,325	610	77,150					624	0			336	82,475	633	119,250	643	306,928	
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0	
Culture and Recreation	603	140,810	612	8,810					626	0			371	149,620	635	146,191	645	173,147	
Community and Economic Development	604	0	613	0					627	0			372	0	636	0	646	115,126	
General Government	605	45,700	614	1,000					628	0			373	46,700	637	45,000	647	53,630	
Debt Service	606	0	615	0	618	51,550			629	0			440	51,550	638	52,600	648	166,362	
Capital Projects	607	0	616	0			621	0	630	0			441	0	639	0	649	0	
Total Government Activities Expenditures	608	310,385	617	118,460	619	51,550	622	0	631	0			442	480,395	640	505,121	650	0	
Business Type Proprietary: Enterprise & ISF											1,500,300	374	1,500,300	641	1,478,405	651	225,711		
Total Gov & Bus Type Expenditures	97	310,385	125	118,460	153	51,550	180	0	205	0	225	1,500,300	255	1,980,695	285	1,983,526	315	225,711	
Transfers Out	101	12,200	129	0	156	0	184	0	207	0	229	0	259	12,200	289	23,347	319	285,715	
Total ALL Expenditures/Transfers Out	102	322,585	130	118,460	157	51,550	185	0	208	0	230	1,500,300	260	1,992,895	290	1,501,752	320	511,426	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	8,410	131	-15,440	158	0	186	0	209	0	231	100,300	261	93,270	291	583,193	321	728,700	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	90,963	132	135,629	159	7,040	187	0	210	0	232	357,548	262	591,180	292	513,108	322	781,961	
Ending Fund Balance June 30	105	99,373	133	120,189	160	7,040	188	0	211	0	233	457,848	263	684,450	293	1,096,301	323	1,510,661	

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

City Name: Sheffield

Fiscal Year
2008

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2008 (D)	Interest Due FY 2008 +(E)	Bond Registration Due FY 2008 +(F)	Total Obligation Due FY 2008 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacment and Debt Service Taxes =(I)
(1)	WATERTOWER	310,000	APRIL 1,2001	30,000	9,350		39,350		39,350
(2)							0		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			30,000	9,350	0	39,350	0	39,350

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

Fiscal Year
2008

City Name: Sheffield

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 2008 (D)	Interest Due FY 2008 +(E)	Bond Registration Due FY 2008 +(F)	Total Obligation Due FY 2008 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacement and Debt Service Taxes =(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
				0	0	0	0	0	39,350

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of **Sheffield** , Iowa

The City Council will conduct a public hearing on the proposed Budget at SHEFFIELD CITY HALL

on **MARCH 6,2007** 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 \$ **11.62362**

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.

641-892-4718
phone number

DEBRA J. HARTMAN
City Clerk/Finance Officer's NAME

		Budget FY 2008	Re-estimated FY 2007	Actual FY 2006
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	270,992	265,471	321,296
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	270,992	265,471	321,296
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	35,685	32,197	60,263
Licenses & Permits	7	2,425	1,925	2,535
Use of Money and Property	8	22,200	19,500	6,384
Intergovernmental	9	419,745	415,085	215,762
Charges for Fees & Service	10	301,500	298,220	199,148
Special Assessments	11	0	0	0
Miscellaneous	12	21,418	29,200	48,523
Other Financing Sources	13	1,012,200	1,023,347	386,215
Total Revenues and Other Sources	14	2,086,165	2,084,945	1,240,126
Expenditures & Other Financing Uses				
Public Safety	15	150,050	142,080	182,360
Public Works	16	82,475	119,250	306,928
Health and Social Services	17	0	0	0
Culture and Recreation	18	149,620	146,191	173,147
Community and Economic Development	19	0	0	115,126
General Government	20	46,700	45,000	53,630
Debt Service	21	51,550	52,600	166,362
Capital Projects	22	0	0	0
Total Government Activities Expenditures	23	480,395	505,121	0
Business Type / Enterprises	24	1,500,300	1,478,405	225,711
Total ALL Expenditures	25	1,980,695	1,983,526	225,711
Transfers Out	26	12,200	23,347	285,715
Total ALL Expenditures/Transfers Out	27	1,992,895	1,501,752	511,426
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	93,270	583,193	728,700
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	591,180	513,108	781,961
Ending Fund Balance June 30	31	684,450	1,096,301	1,510,661