

77-725

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2007 - ENDING JUNE 30, 2008

The City of: Sheldahl County Name: POLK, BOONE & STORY Date Budget Adopted: April 9 2007
(Date) xx/xxxx

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.

	Telephone Number	Signature		
County Auditor Date Stamp	January 1, 2006 Property Valuations			
	With Gas & Electric	Without Gas & Electric	Last Official Census	
	Regular 2a	5,846,845 2b	5,713,519	
	DEBT SERVICE 3a			
	Ag Land 4a	357,532		

				(A)		(B)		(C)		
Code	Dollar	Purpose	#/N/A	Request with	Property Taxes	Levied	Rate			
Sec.	Limit		#/N/A	Utility Replacement						
384.1	#N/A	Regular General levy	###	5	21,000	20,521	43	3.59168		
(384)		Non-Voted Other Permissible Levies								
12(8)	0.67500	Contract for use of Bridge		6	0	0	44	0		
12(10)	0.95000	Opr & Maint publicly owned Transit		7	0	0	45	0		
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center		8	0	0	46	0		
12(12)	0.13500	Opr & Maint of City owned Civic Center		9	0	0	47	0		
12(13)	0.06750	Planning a Sanitary Disposal Project		10	0	0	48	0		
12(14)	0.27000	Aviation Authority (under sec.330A.15)		11	0	0	49	0		
12(15)	Amt Nec	Joint city-county building lease		12	0	0	50	0		
12(16)	0.06750	Levee Impr. fund in special charter city		13	0	0	51	0		
12(18)	Amt Nec	Liability, property & self insurance costs		14	0	0	52	0		
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462	0	0	465	0		
(384)		Voted Other Permissible Levies								
12(1)	0.13500	Instrumental/Vocal Music Groups		15	0	0	53	0		
12(2)	0.81000	Memorial Building		16	0	0	54	0		
12(3)	0.13500	Symphony Orchestra		17	0	0	55	0		
12(4)	0.27000	Cultural & Scientific Facilities		18	0	0	56	0		
12(5)	As Voted	County Bridge		19	0	0	57	0		
12(6)	1.35000	Missi or Missouri River Bridge Const.		20	0	0	58	0		
12(9)	0.03375	Aid to a Transit Company		21	0	0	59	0		
12(17)	0.20500	Maintain Institution received by gift/devise		22	0	0	60	0		
12(19)	1.00000	City Emergency Medical District		463	0	0	466	0		
12(21)	0.27000	Support Public Library		23	0	0	61	0		
28E.22	1.50000	Unified Law Enforcement		24	0	0	62	0		
Total General Fund Regular Levies (5 thru 24)				25	21,000	20,521				
384.1	3.00375	Ag Land		26	500	500	63	1.39848		
Total General Fund Tax Levies (25 + 26)				27	21,500	21,021			Do Not Add	
Special Revenue Levies										
384.8	0.27000	Emergency (if general fund at levy limit)		28	0	0	64	0		
384.6	Amt Nec	Police & Fire Retirement		29	0	0			0	
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	0	0			0	
	Amt Nec	Other Employee Benefits		31	0	0			0	
Total Employee Benefit Levies (29,30,31)				32	0	0	65	0		
Sub Total Special Revenue Levies (28+32)				33	0	0				
Valuation										
386	As Req									
		With Gas & Elec	Without Gas & Elec							
	SSMID 1 (A)	(B)		34		0	66	0	0	
	SSMID 2 (A)	(B)		35		0	67	0	0	
	SSMID 3 (A)	(B)		36		0	68	0	0	
	SSMID 4 (A)	(B)		35a		0	69	0	0	
	SSMID 5 (A)	(B)		36a		0	565	0	0	
	SSMID 6 (A)	(B)		37		0	566	0	0	
Total SSMID (34 thru 37)				38	0	0			Do Not Add	
Total Special Revenue Levies (33+38)				39	0	0				
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	0	0	70	0		
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	0	71	0		
Total Property Taxes (27+39+40+41)				42	21,500	21,021	72	3.59168		

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.

(County Auditor)

Fund Balance Worksheet for City of Sheldahl

(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	492,127					492,127		492,127
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	155,976					155,976		155,976
Actual Expenditures Except End Bal (pg 12, line 259) *	3	125,818					125,818		125,818
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	522,285	0	0	0	0	522,285	0	522,285
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	522,285	0	0	0	0	522,285	0	522,285
Re-Est Revenues	6	1,586,198	20,000	0	0	0	1,606,198	53,000	1,659,198
Re-Est Expenditures	7	1,585,500	20,000	0	0	0	1,605,500	53,000	1,658,500
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	522,983	0	0	0	0	522,983	0	522,983
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	522,983	0	0	0	0	522,983	0	522,983
Revenues	11	1,591,500	20,000	0	0	0	1,611,500	53,000	1,664,500
Expenditures	12	1,591,500	20,000	0	0	0	1,611,500	53,000	1,664,500
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	522,983	0	0	0	0	522,983	0	522,983

* 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						325	0	2,000	0
Jail	2						327	0	0	0
Emergency Management	3						328	0	0	35
Flood Control	4						329	0	0	0
Fire Department	5	7,000					330	7,000	5,000	6,030
Ambulance	6	500					331	500	0	500
Building Inspections	7						332	0	0	0
Miscellaneous Protective Services	8	2,000					333	2,000	0	638
Animal Control	9	500					349	500	500	183
Other Public Safety	10						334	0	2,000	0
TOTAL (lines 1 - 10)	11	10,000	0		0		10,000	9,500	7,386	
Public Works										
Roads, Bridges, & Sidewalks	12		18,000				353	18,000	18,000	538
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14	11,000					324	11,000	10,000	8,374
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16		2,000				354	2,000	2,000	383
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						358	0	0	0
Other Public Works	21	1,500,000					350	1,500,000	1,500,000	0
TOTAL (lines 12 - 21)	22	1,511,000	20,000		0		1,531,000	1,530,000	9,295	
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	500					341	500	0	840
Community Mental Health	28						342	0	0	0
Other Health and Social Services	29	4,000					343	4,000	4,000	1,150
TOTAL (lines 23 - 29)	30	4,500	0		0		4,500	4,000	1,990	

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	1,000						344 1,000	1,000	1,000
Museum, Band and Theater 32							345 0	0	0
Parks 33	20,000						346 20,000	20,000	9,493
Recreation 34							587 0	0	0
Cemetery 35							366 0	0	0
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37							348 0	0	0
TOTAL (lines 31 - 37) 38	21,000	0			0		21,000	21,000	10,493
Community and Economic Development									
Community Beautification 39							367 0	0	0
Economic Development 40							368 0	0	0
Housing and Urban Renewal 41							369 0	0	0
Planning & Zoning 42	3,500						379 3,500	3,000	386
Other Com & Econ Development 43							370 0	0	9,709
TOTAL (lines 39 - 43) 44	3,500	0			0		3,500	3,000	10,095
General Government									
Mayor, Council, & City Manager 45	6,000						375 6,000	6,000	3,745
Clerk, Treasurer, & Finance Adm. 46	7,000						376 7,000	6,000	2,644
Elections 47							377 0	0	0
Legal Services & City Attorney 48	2,000						378 2,000	2,000	1,205
City Hall & General Buildings 49	10,000						380 10,000	8,000	13,288
Tort Liability 50	6,500						382 6,500	6,000	6,130
Other General Government 51	10,000						381 10,000	10,000	0
TOTAL (lines 45 - 51) 52	41,500	0			0		41,500	38,000	27,012
Debt Service 53								0	0
Capital Projects 54								0	16,500
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	1,591,500	20,000	0	0	0		1,611,500		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						35,000	360 35,000	35,000	26,525
Sewer Utility 57							357 0	0	0
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61						18,000	383 18,000	18,000	12,521
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	0
Enterprise DEBT SERVICE 67							447 0	0	0
Enterprise CAPITAL PROJECTS 68							448 0	0	0
TOTAL Business Type Expenditures (lines 56 - 68) 69						53,000	53,000	53,000	39,046
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	1,591,500	20,000	0	0	0	53,000	1,664,500	53,000	39,046
Transfers Out 71								0	4,000
Total Expenditures & Other Financing Uses (lines 71 +72) 72	1,591,500	20,000	0	0	0	53,000	1,664,500	1,658,500	125,817
Continuing Appropriation 73								0	0
Ending Fund Balance June 30 74	522,983	0	20	0	0	0	522,983	522,983	522,286

* 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 Sheldahl

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	21,021	0	0	0			21,021	20,951	14,854
Less: Uncollected Property Taxes - Levy Year							0	0	0
Net Current Property Taxes (line 1 minus line 2)	21,021	0	0	0			21,021	20,951	14,854
Delinquent Property Taxes							0	0	0
TIF Revenues							0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes	479	0	0	0			472	247	0
Parimutuel wager tax							473	0	0
Gaming wager tax							474	0	0
Mobile Home Taxes							393	0	0
Hotel/Motel Taxes							394	0	0
Other Local Option Taxes	60,000						395	60,000	66,727
Subtotal - Other City Taxes (lines 6 thru 11)	60,479	0	0	0			60,479	60,247	66,727
Licenses & Permits								0	0
Use of Money & Property	10,000						10,000	5,000	16,041
Intergovernmental:									
Federal Grants & Reimbursements	1,200,000						399	1,200,000	0
State Shared Revenues		20,000					400	20,000	19,097
Other State Grants & Reimbursements	300,000						401	300,000	0
Local Grants & Reimbursements							402	0	0
Subtotal - Intergovernmental (lines 15 thru 18)	1,500,000	20,000	0	0			0	1,520,000	19,097
Charges for Fees & Service:									
Water Utility						35,000	404	35,000	33,304
Sewer Utility							405	0	0
Electric Utility							406	0	0
Gas Utility							407	0	0
Parking							408	0	0
Airport							409	0	0
Landfill/Garbage						18,000	410	18,000	0
Hospital							411	0	0
Transit							412	0	0
Cable TV, Internet & Telephone							429	0	176
Housing Authority							430	0	0
Storm Water Utility							431	0	0
Other Fees & Charges for Service							413	0	1,777
Subtotal - Charges for Service (lines 20 thru 32)	0	0	0	0	0	53,000	53,000	53,000	35,257
Special Assessments								0	0
Miscellaneous								0	0
Other Financing Sources:									
Operating Transfers In								0	4,000
Proceeds of Debt								0	0
Proceeds of Capital Asset Sales								0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	0	0	0	0	0	0	0	0	4,000
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	1,591,500	20,000	0	0	0	53,000	1,664,500	1,659,198	155,976
Beginning Fund Balance July 1	522,983	0	0	0	0	0	522,983	522,285	492,127
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	2,114,483	20,000	0	0	0	53,000	2,187,483	2,181,483	648,103

CITY OF Sheldahl 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	21,021	106	0	134	0	161	0					234	21,021	264	20,951	294	14,854	
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	21,021	108	0	136	0	163	0					236	21,021	266	20,951	296	14,854	
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	60,479	111	0	138	0	165	0					239	60,479	269	60,247	299	66,727	
Licenses & Permits	82	0	112	0							212	0	240	0	270	0	300	0	
Use of Money and Property	83	10,000	113	0	139	0	166	0	194	0	213	0	241	10,000	271	5,000	301	16,041	
Intergovernmental	84	1,500,000	114	20,000	140	0	167	0			426	0	242	1,520,000	272	1,520,000	302	19,097	
Charges for Fees & Service	85	0	115	0	141	0	168	0	195	0	214	53,000	243	53,000	273	53,000	303	35,257	
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0	
Miscellaneous	87	0	117	0	143	0	170	0	196	0	215	0	245	0	275	0	305	0	
Sub-Total Revenues	88	1,591,500	118	20,000	144	0	171	0	197	0	216	53,000	246	1,664,500	276	1,659,198	306	151,976	
Other Financing Sources:																			
Transfers In	89	0	119	0	145	0	172	0	198	0	217	0	247	0	277	0	307	4,000	
Proceeds of Debt	90	0	459	0	146	0	173	0			218	0	248	0	278	0	308	0	
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	1,591,500	120	20,000	148	0	175	0	200	0	220	53,000	250	1,664,500	280	1,659,198	310	155,976	
Expenditures & Other Financing Uses																			
Public Safety	600	10,000	609	0					623	0			335	10,000	632	9,500	642	7,386	
Public Works	601	1,511,000	610	20,000					624	0			336	1,531,000	633	1,530,000	643	9,295	
Health and Social Services	602	4,500	611	0					625	0			352	4,500	634	4,000	644	1,990	
Culture and Recreation	603	21,000	612	0					626	0			371	21,000	635	21,000	645	10,493	
Community and Economic Development	604	3,500	613	0					627	0			372	3,500	636	3,000	646	10,095	
General Government	605	41,500	614	0					628	0			373	41,500	637	38,000	647	27,012	
Debt Service	606	0	615	0	618	0			629	0			440	0	638	0	648	0	
Capital Projects	607	0	616	0			621	0	630	0			441	0	639	0	649	16,500	
Total Government Activities Expenditures	608	1,591,500	617	20,000	619	0	622	0	631	0			442	1,611,500	640	1,605,500	650	0	
Business Type Proprietary: Enterprise & ISF											53,000	374	53,000	641	53,000	651	39,046		
Total Gov & Bus Type Expenditures	97	1,591,500	125	20,000	153	0	180	0	205	0	225	53,000	255	1,664,500	285	1,658,500	315	39,046	
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	259	0	289	0	319	4,000	
Total ALL Expenditures/Transfers Out	102	1,591,500	130	20,000	157	0	185	0	208	0	230	53,000	260	1,664,500	290	53,000	320	43,046	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	0	131	0	158	0	186	0	209	0	231	0	261	0	291	1,606,198	321	112,930	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	522,983	132	0	159	0	187	0	210	0	232	0	262	522,983	292	522,285	322	492,127	
Ending Fund Balance June 30	105	522,983	133	0	160	0	188	0	211	0	233	0	263	522,983	293	2,128,483	323	605,057	

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

City Name: Sheldahl

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)						0		0
(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			0	0	0	0	0	0

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

Fiscal Year
2008

City Name: Sheldahl

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
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(57)							0		0
(58)							0		0
(59)							0		0
(60)							0		0
				0	0	0	0	0	0

