

06-041

Adoption of Budget and Certification of City Taxes

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

The City of: Shellsburg County Name: BENTON Date Budget Adopted: 02/20/07
(Date) xx/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.

County Auditor Date Stamp		Telephone Number		Signature			
		January 1, 2006 Property Valuations				Last Official Census 938	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	20,904,757	2b		20,449,657
		DEBT SERVICE	3a	22,603,149	3b		22,148,049
Ag Land	4a	76,100					

Code		Dollar Limit	Purpose	#/N/A	#/N/A	(A) Request with Utility Replacement		(B) Property Taxes Levied	(C) Rate
Sec.									
384.1	#N/A		Regular General levy	###	5		169,329	165,642	43 8.10000
(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	13,652	13,355	13,355	52 0.65306
12(22)	Amt Nec		Support of a Local Emerg.Mgmt.Comm.		462	0	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	182,981	178,997	
384.1	3.00375		Ag Land		26		229	229	63 3.00375
Total General Fund Tax Levies (25 + 26)						27	183,210	179,226	Do Not Add
Special Revenue Levies									
384.8	0.27000		Emergency (if general fund at levy limit)		28	5,644	5,521	5,521	64 0.27000
384.6	Amt Nec		Police & Fire Retirement		29		0	0	
	Amt Nec		FICA & IPERS (if general fund at levy limit)		30	14,003	13,698	13,698	0.66985
	Amt Nec		Other Employee Benefits		31	38,369	37,534	37,534	1.83542
Total Employee Benefit Levies (29,30,31)						32	52,372	51,232	65 2.50527
Sub Total Special Revenue Levies (28+32)						33	58,016	56,753	
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)		35a			0	69 0
	SSMID 5 (A)		(B)		36a			0	565 0
	SSMID 6 (A)		(B)		37			0	566 0
Total SSMID (34 thru 37)						38	0	0	Do Not Add
Total Special Revenue Levies (33+38)						39	58,016	56,753	
384.4	Amt Nec		Debt Service Levy	76.10(6)	40	41,180	40,351	40,351	70 1.82187
384.7	0.67500		Capital Projects (Capital Improv. Reserve)		41	0	0	0	71 0
Total Property Taxes (27+39+40+41)						42	282,406	276,330	72 13.35020

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 Shellsburg

(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	472,988	264,704	40,448	102,190		880,330	528,974	1,409,304
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	233,787	187,655	87,124			508,566	430,489	939,055
Actual Expenditures Except End Bal (pg 12, line 259) *	3	223,316	176,345	86,872	7,675		494,208	514,950	1,009,158
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	483,459	276,014	40,700	94,515	0	894,688	444,513	1,339,201
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	483,459	276,014	40,700	94,515	0	894,688	444,513	1,339,201
Re-Est Revenues	6	218,397	175,402	88,937	626,261	0	1,108,997	415,038	1,524,035
Re-Est Expenditures	7	239,378	175,266	90,963	720,776	0	1,226,383	412,641	1,639,024
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	462,478	276,150	38,674	0	0	777,302	446,910	1,224,212
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	462,478	276,150	38,674	0	0	777,302	446,910	1,224,212
Revenues	11	219,178	197,756	101,752	0	0	518,686	422,440	941,126
Expenditures	12	219,178	197,756	101,752	0	0	518,686	422,440	941,126
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	462,478	276,150	38,674	0	0	777,302	446,910	1,224,212

* 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	SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2008	RE-ESTIMATED 2007	ACTUAL 2006
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
GOVERNMENT ACTIVITIES										
Public Safety										
Police Department/Crime Prevention	1	57,068	24,660					325 81,728	78,217	95,007
Jail	2							327 0	0	0
Emergency Management	3							328 0	0	0
Flood Control	4							329 0	0	0
Fire Department	5	11,454						330 11,454	10,978	10,888
Ambulance	6	2,134						331 2,134	2,187	1,872
Building Inspections	7	5,425						332 5,425	4,769	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	76,081	24,660			0		100,741	96,151	107,767
Public Works										
Roads, Bridges, & Sidewalks	12	20,800	93,813					353 114,613	112,129	102,962
Parking - Meter and Off-Street	13							356 0	0	0
Street Lighting	14	15,000						324 15,000	15,000	12,797
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							358 0	0	0
Other Public Works	21							350 0	0	0
TOTAL (lines 12 - 21)	22	35,800	93,813			0		129,613	127,129	115,759
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	29,249						344 29,249	29,748	36,702
Museum, Band and Theater 32							345 0	0	0
Parks 33	17,500	3,672					346 21,172	21,896	12,504
Recreation 34							587 0	0	0
Cemetery 35	14,035	3,327					366 17,362	18,076	25,993
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37							348 0	0	0
TOTAL (lines 31 - 37) 38	60,784	6,999			0		67,783	69,720	75,199
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							379 0	0	0
Other Com & Econ Development 43							370 0	0	0
TOTAL (lines 39 - 43) 44	0	0			0		0	0	0
General Government									
Mayor, Council, & City Manager 45	7,960	386					375 8,346	8,041	6,352
Clerk, Treasurer, & Finance Adm. 46	18,563	5,682					376 24,245	25,228	21,920
Elections 47	1,000						377 1,000	0	666
Legal Services & City Attorney 48	7,500						378 7,500	7,500	5,652
City Hall & General Buildings 49	11,490						380 11,490	11,440	10,037
Tort Liability 50							382 0	0	0
Other General Government 51							381 0	0	0
TOTAL (lines 45 - 51) 52	46,513	6,068			0		52,581	52,209	44,627
Debt Service 53			101,752						
Capital Projects 54								743,516	7,675
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	219,178	131,540	101,752	0	0		452,470		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						102,929	360 102,929	98,600	94,774
Sewer Utility 57						129,212	357 129,212	125,143	237,723
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61						64,606	383 64,606	62,800	56,016
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						125,693	447 125,693	126,098	126,437
Enterprise CAPITAL PROJECTS 68							448 0	0	0
TOTAL Business Type Expenditures (lines 56 - 68) 69						422,440	422,440	412,641	514,950
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	219,178	131,540	101,752	0	0	422,440	874,910	412,641	514,950
Transfers Out 71		66,216					66,216	46,695	56,309
Total Expenditures & Other Financing Uses (lines 71 +72) 72	219,178	197,756	101,752	0	0	422,440	941,126	1,639,024	1,009,158
Continuing Appropriation 73					0		0	0	0
Ending Fund Balance June 30 74	462,478	276,150	38,674	0	0	446,910	1,224,212	1,224,212	1,339,201

* 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 Shellsburg

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	179,226	56,753	40,351	0			276,330	265,806	268,987
Less: Uncollected Property Taxes - Levy Year							0	0	0
Net Current Property Taxes (line 1 minus line 2)	179,226	56,753	40,351	0			276,330	265,806	268,987
Delinquent Property Taxes							0	0	0
TIF Revenues		60,572					60,572	49,095	49,396
Other City Taxes:									
Utility Tax Replacement Excise Taxes	3,984	1,263	829	0			472 6,076	5,774	3,470
Parimutuel wager tax							473 0	0	0
Gaming wager tax							474 0	0	0
Mobile Home Taxes							393 0	0	0
Hotel/Motel Taxes							394 0	0	0
Other Local Option Taxes							395 0	0	0
Subtotal - Other City Taxes (lines 6 thru 11)	3,984	1,263	829	0			6,076	5,774	3,470
Licenses & Permits	6,001						6,001	3,076	3,636
Use of Money & Property	8,000						8,000	18,200	17,932
Intergovernmental:									
Federal Grants & Reimbursements							399 0	0	0
State Shared Revenues		79,168					400 79,168	76,000	79,904
Other State Grants & Reimbursements	2,898						401 2,898	1,698	1,888
Local Grants & Reimbursements	4,845						402 4,845	6,845	4,845
Subtotal - Intergovernmental (lines 15 thru 18)	7,743	79,168	0	0		0	86,911	84,543	86,637
Charges for Fees & Service:									
Water Utility						102,929	404 102,929	93,612	95,348
Sewer Utility						254,905	405 254,905	249,683	255,494
Electric Utility							406 0	0	0
Gas Utility							407 0	0	0
Parking							408 0	0	0
Airport							409 0	0	0
Landfill/Garbage						64,606	410 64,606	62,843	64,961
Hospital							411 0	0	0
Transit							412 0	0	0
Cable TV, Internet & Telephone	3,500						429 3,500	3,600	0
Housing Authority							430 0	0	0
Storm Water Utility							431 0	0	0
Other Fees & Charges for Service	4,080						413 4,080	5,100	9,161
Subtotal - Charges for Service (lines 20 thru 32)	7,580	0	0	0	0	422,440	430,020	414,838	424,964
Special Assessments							0	0	1,184
Miscellaneous	1,000						1,000	9,747	26,540
Other Financing Sources:									
Operating Transfers In	5,644		60,572				66,216	46,695	56,309
Proceeds of Debt							0	626,261	0
Proceeds of Capital Asset Sales							0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	5,644	0	60,572	0	0	0	66,216	672,956	56,309
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	219,178	197,756	101,752	0	0	422,440	941,126	1,524,035	939,055
Beginning Fund Balance July 1	462,478	276,150	38,674	0	0	446,910	1,224,212	1,339,201	1,409,304
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	681,656	473,906	140,426	0	0	869,350	2,165,338	2,863,236	2,348,359

CITY OF Shellsburg 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	179,226	106	56,753	134	40,351	161	0					234	276,330	264	265,806	294	268,987	
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	179,226	108	56,753	136	40,351	163	0					236	276,330	266	265,806	296	268,987	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	60,572									238	60,572	268	49,095	298	49,396	
Other City Taxes	81	3,984	111	1,263	138	829	165	0					239	6,076	269	5,774	299	3,470	
Licenses & Permits	82	6,001	112	0							212	0	240	6,001	270	3,076	300	3,636	
Use of Money and Property	83	8,000	113	0	139	0	166	0	194	0	213	0	241	8,000	271	18,200	301	17,932	
Intergovernmental	84	7,743	114	79,168	140	0	167	0			426	0	242	86,911	272	84,543	302	86,637	
Charges for Fees & Service	85	7,580	115	0	141	0	168	0	195	0	214	422,440	243	430,020	273	414,838	303	424,964	
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	1,184	
Miscellaneous	87	1,000	117	0	143	0	170	0	196	0	215	0	245	1,000	275	9,747	305	26,540	
Sub-Total Revenues	88	213,534	118	197,756	144	41,180	171	0	197	0	216	422,440	246	874,910	276	851,079	306	882,746	
Other Financing Sources:																			
Transfers In	89	5,644	119	0	145	60,572	172	0	198	0	217	0	247	66,216	277	46,695	307	56,309	
Proceeds of Debt	90	0	120	0	146	0	173	0			218	0	248	0	278	626,261	308	0	
Proceeds of Capital Asset Sales	91	0	121	0	147	0	174	0	199	0	219	0	249	0	279	0	309	0	
Total Revenues and Other Sources	92	219,178	120	197,756	148	101,752	175	0	200	0	220	422,440	250	941,126	280	1,524,035	310	939,055	
Expenditures & Other Financing Uses																			
Public Safety	600	76,081	609	24,660					623	0			335	100,741	632	96,151	642	107,767	
Public Works	601	35,800	610	93,813					624	0			336	129,613	633	127,129	643	115,759	
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0	
Culture and Recreation	603	60,784	612	6,999					626	0			371	67,783	635	69,720	645	75,199	
Community and Economic Development	604	0	613	0					627	0			372	0	636	0	646	0	
General Government	605	46,513	614	6,068					628	0			373	52,581	637	52,209	647	44,627	
Debt Service	606	0	615	0	618	101,752			629	0			440	101,752	638	90,963	648	86,872	
Capital Projects	607	0	616	0			621	0	630	0			441	0	639	743,516	649	7,675	
Total Government Activities Expenditures	608	219,178	617	131,540	619	101,752	622	0	631	0			442	452,470	640	1,179,688	650	0	
Business Type Proprietary: Enterprise & ISF											422,440	374	422,440	641	412,641	651	514,950		
Total Gov & Bus Type Expenditures	97	219,178	125	131,540	153	101,752	180	0	205	0	225	422,440	255	874,910	285	1,592,329	315	514,950	
Transfers Out	101	0	129	66,216	156	0	184	0	207	0	229	0	259	66,216	289	46,695	319	56,309	
Total ALL Expenditures/Transfers Out	102	219,178	130	197,756	157	101,752	185	0	208	0	230	422,440	260	941,126	290	459,336	320	571,259	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	0	131	0	158	0	186	0	209	0	231	0	261	0	291	1,064,699	321	367,796	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	462,478	132	276,150	159	38,674	187	0	210	0	232	446,910	262	1,224,212	292	1,339,201	322	1,409,304	
Ending Fund Balance June 30	105	462,478	133	276,150	160	38,674	188	0	211	0	233	446,910	263	1,224,212	293	2,403,900	323	1,777,100	

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

City Name: Shellsburg

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)	320,000 Municipal Building	320,000	March 2000	20,000	11,823	400	32,223	32,223	0
(2)	135,000 GO Water Notes	135,000	December 1993	15,000	1,830		16,830	11,108	5,722
(3)	135,000 GO Sewer	135,000	November 2002	5,000	4,270	300	9,570		9,570
(4)	SRF Sewer	1,847,000	March 2005	76,000	45,870	3,823	125,693	125,693	0
(5)	SRF Well	350,000	July 2006	15,000	10,013	875	25,888		25,888
(6)	TIF Agreement	24,128	November 2000	17,241			17,241	17,241	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			148,241	73,806	5,398	227,445	186,265	41,180

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

Fiscal Year
2008

City Name: Shellsburg

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	41,180

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of Shellsburg, Iowa

The City Council will conduct a public hearing on the proposed Budget at City Hall

on February 20, 2007 at 6:00 PM
(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 \$ 13.35020

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.

319-436-2954
phone number

Nancy Deklotz
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	276,330	265,806	268,987
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	276,330	265,806	268,987
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	60,572	49,095	49,396
Other City Taxes	6	6,076	5,774	3,470
Licenses & Permits	7	6,001	3,076	3,636
Use of Money and Property	8	8,000	18,200	17,932
Intergovernmental	9	86,911	84,543	86,637
Charges for Fees & Service	10	430,020	414,838	424,964
Special Assessments	11	0	0	1,184
Miscellaneous	12	1,000	9,747	26,540
Other Financing Sources	13	66,216	672,956	56,309
Total Revenues and Other Sources	14	941,126	1,524,035	939,055
Expenditures & Other Financing Uses				
Public Safety	15	100,741	96,151	107,767
Public Works	16	129,613	127,129	115,759
Health and Social Services	17	0	0	0
Culture and Recreation	18	67,783	69,720	75,199
Community and Economic Development	19	0	0	0
General Government	20	52,581	52,209	44,627
Debt Service	21	101,752	90,963	86,872
Capital Projects	22	0	743,516	7,675
Total Government Activities Expenditures	23	452,470	1,179,688	0
Business Type / Enterprises	24	422,440	412,641	514,950
Total ALL Expenditures	25	874,910	1,592,329	514,950
Transfers Out	26	66,216	46,695	56,309
Total ALL Expenditures/Transfers Out	27	941,126	459,336	571,259
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	0	1,064,699	367,796
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	1,224,212	1,339,201	1,409,304
Ending Fund Balance June 30	31	1,224,212	2,403,900	1,777,100