

# 06-041

## Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2010 - ENDING JUNE 30, 2011

The City of: SHELLSBURG County Name: BENTON Date Budget Adopted: 02/16/10  
(Date) xxx/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.

319-436-2954  
Telephone Number

Signature

County Auditor Date Stamp		<b>January 1, 2009 Property Valuations</b>		Last Official Census
		With Gas & Electric	Without Gas & Electric	
Regular	2a	26,071,031	25,648,609	938
<b>DEBT SERVICE</b>	3a	27,147,527	26,725,105	
Ag Land	4a	82,378		

Code		Dollar		(A)	(B)	(C)
Sec.	Limit	Purpose		Request with Utility Replacement	Property Taxes Levied	Rate
384.1	8.10000	Regular General Levy	5	211,175	207,754	43 8.10000
<b>(384) Non-Voted Other Permissible Levies</b>						
12(8)	0.67500	Contract for use of Bridge	6		0	44 0.00000
12(10)	0.95000	Opr & Maint publicly owned Transit	7		0	45 0.00000
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center	8		0	46 0.00000
12(12)	0.13500	Opr & Maint of City owned Civic Center	9		0	47 0.00000
12(13)	0.06750	Planning a Sanitary Disposal Project	10		0	48 0.00000
12(14)	0.27000	Aviation Authority (under sec.330A.15)	11		0	49 0.00000
12(15)	Amt Nec	Joint city-county building lease	12		0	50 0.00000
12(16)	0.06750	Levee Impr. fund in special charter city	13		0	51 0.00000
12(18)	Amt Nec	Liability, property & self insurance costs	14	10,869	10,693	52 0.41690
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462		0	465 0.00000
<b>(384) Voted Other Permissible Levies</b>						
12(1)	0.13500	Instrumental/Vocal Music Groups	15		0	53 0.00000
12(2)	0.81000	Memorial Building	16		0	54 0.00000
12(3)	0.13500	Symphony Orchestra	17		0	55 0.00000
12(4)	0.27000	Cultural & Scientific Facilities	18		0	56 0.00000
12(5)	As Voted	County Bridge	19		0	57 0.00000
12(6)	1.35000	Missi or Missouri River Bridge Const.	20		0	58 0.00000
12(9)	0.03375	Aid to a Transit Company	21		0	59 0.00000
12(17)	0.20500	Maintain Institution received by gift/devise	22		0	60 0.00000
12(19)	1.00000	City Emergency Medical District	463		0	466 0.00000
12(21)	0.27000	Support Public Library	23	7,039	6,925	61 0.27000
28E.22	1.50000	Unified Law Enforcement	24		0	62 0.00000
<b>Total General Fund Regular Levies (5 thru 24)</b>				25	229,083	225,372
384.1	3.00375	Ag Land	26	247	247	63 3.00375
<b>Total General Fund Tax Levies (25 + 26)</b>				27	229,330	225,619
<b>Special Revenue Levies</b>						
384.8	0.27000	Emergency (if general fund at levy limit)	28	7,039	6,925	64 0.27000
384.6	Amt Nec	Police & Fire Retirement	29		0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30	16,552	16,284	0.63488
	Amt Nec	Other Employee Benefits	31	55,211	54,316	2.11771
<b>Total Employee Benefit Levies (29,30,31)</b>				32	71,763	70,600
<b>Sub Total Special Revenue Levies (28+32)</b>				33	78,802	77,525
<b>Valuation</b>						
386	As Req	With Gas & Elec	Without Gas & Elec			
	SSMID 1 (A)	(B)		34	0	66 0.00000
	SSMID 2 (A)	(B)		35	0	67 0.00000
	SSMID 3 (A)	(B)		36	0	68 0.00000
	SSMID 4 (A)	(B)		35a	0	69 0.00000
	SSMID 5 (A)	(B)		36a	0	565 0.00000
	SSMID 6 (A)	(B)		37	0	566 0.00000
<b>Total SSMID (34 thru 37)</b>				38	0	0
<b>Total Special Revenue Levies (33+38)</b>				39	78,802	77,525
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	30,116	40 29,647 70 1.10935
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41		41 0 71 0.00000
<b>Total Property Taxes (27+39+40+41)</b>				42	338,248	42 332,791 72 12.91885

**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.
- 5) The budget file uploaded to the SUBMIT Area matched the paper copy certified by the city to this office.

(County Auditor)

Fund Balance Worksheet for City of

**SHELLSBURG**

		General (A)	Special Rev (B)	TIF Special Rev (C)	Debt Serv (D)	Capt Proj (E)	Permanent (G)	Total Government (H)	Proprietary (I)	Grand Total (J)	
<b>(1)</b>											
<b>*Annual Report FY 2009</b>											
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	582,424	204,691	90,142	29,871	-10,993		896,135	665,476	1,561,611	
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	446,464	144,521	50,466	83,628	96,780		821,859	473,738	1,295,597	
Actual Expenditures Except End Bal (pg 12, line 259) *	3	447,720	136,918	47,393	83,094	117,468		832,593	428,548	1,261,141	
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	581,168	212,294	93,215	30,405	-31,681	0	885,401	710,666	1,596,067	
<b>(2)</b>											
<b>** Re-Estimated FY 2010</b>											
Beginning Fund Balance	5	581,168	212,294	93,215	30,405	-31,681	0	885,401	710,666	1,596,067	
Re-Est Revenues	6	252,856	150,497	41,545	64,714	0	0	509,612	463,978	973,590	
Re-Est Expenditures	7	252,856	150,497	41,545	71,246	0	0	516,144	463,978	980,122	
Continuing Appropriation	8					0		0	0	0	
Ending Fund Balance	9	581,168	212,294	93,215	23,873	-31,681	0	878,869	710,666	1,589,535	
<b>(3)</b>											
<b>** Budget FY 2011</b>											
Beginning Fund Balance	10	581,168	212,294	93,215	23,873	-31,681	0	878,869	710,666	1,589,535	
Revenues	11	266,549	166,148	33,642	63,716	56,654	0	586,709	470,106	1,056,815	
Expenditures	12	266,549	166,148	33,642	63,716	0	0	530,055	470,106	1,000,161	
Continuing Appropriation	13					0		0	0	0	
Ending Fund Balance	14	581,168	212,294	93,215	23,873	24,973	0	935,523	710,666	1,646,189	

\* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2009

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

**CITY OF \_\_\_\_\_ SHELLSBURG**

The Total Outstanding TIF Indebtedness is not used to determine the constitutional debt limit. Indebtedness as defined in Iowa Code Section 384.16, subsection 1, includes any TIF-financed agreement including all remaining payments for any annual appropriation agreements. Include the TOTAL amount for all remaining years of the agreement. Use best estimates for any agreement where the actual amount for future years is not known.

Include the total amount of outstanding loans, advances, indebtedness, or bonds outstanding, including interest, at the close of the most recently ended fiscal year through the remaining term of the indebtedness, which will be paid from TIF revenues.

<b>TOTAL OUTSTANDING TIF INDEBTEDNESS INCLUDING INTEREST OWED</b>	<b>ACTUAL 2009</b>
OUTSTANDING PRINCIPAL as of June 30th on All Bonds Paid with TIF Revenues including interest to term	165,670
TIF Non-Bond Loans & Debt - Owed to Other Entities	
Self-Financed or Internal Loan TIF Debt	
Tax Rebatelements & Other Agreements Paid with TIF Revenues	42
<b>TOTAL OUTSTANDING TIF INDEBTEDNESS</b>	<b>165,712</b>

TIF Revenues are those moneys paid into the Special Fund created in section 403.19.  
 DO NOT include bond payments made with a Debt Service levy on property  
 Include ONLY debt that is to be repaid from future Tax Increment Financing revenues.  
 All debt and interest should only be listed once.  
 Include principal and interest to term in all amounts.

<b>REBATES OR PAYMENTS TO ENTITIES FROM TAXES FUNDED BY TIF</b>		<b>BUDGET 2011</b>	<b>RE-ESTIMATED 2010</b>	<b>ACTUAL 2009</b>
ENTITY NAME Rebates do not include lending institutions such as Banker Trust, etc. those are Debt Service payments				
1	Gardemann's 7th Addition	42	6,532	8,739
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
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18				
19				
20				
21				
22				

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2011

Fiscal Years

GOVERNMENT ACTIVITIES (A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2011 (J)	RE-ESTIMATED 2010 (K)	ACTUAL 2009 (L)
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1	65,744	34,728						100,472	93,256	86,307
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	13,208							13,208	13,096	12,478
Ambulance	6	1,308							1,308	1,959	0
Building Inspections	7	7,021							7,021	6,006	1,764
Miscellaneous Protective Services	8								0	0	1,232
Animal Control	9								0	0	0
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	87,281	34,728	0			0		122,009	114,317	101,781
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12	25,661	108,493						134,154	120,920	202,134
Parking - Meter and Off-Street	13								0	0	117,468
Street Lighting	14	16,000							16,000	15,000	12,468
Traffic Control and Safety	15								0	0	0
Snow Removal	16								0	0	0
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage	20								0	0	0
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	41,661	108,493	0			0		150,154	135,920	332,070
<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								0	0	0
Community Mental Health	28								0	0	0
Other Health and Social Services	29								0	0	0
TOTAL (lines 23 - 29)	30	0	0	0			0		0	0	0
<b>CULTURE &amp; RECREATION</b>											
Library Services	31	41,000							41,000	37,479	43,330
Museum, Band and Theater	32								0	0	0
Parks	33	22,400	5,153						27,553	26,752	93,324
Recreation	34								0	0	0
Cemetery	35	20,125	4,807						24,932	24,120	13,837
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37								0	0	20,554
TOTAL (lines 31 - 37)	38	83,525	9,960	0			0		93,485	88,351	171,045

EXPENDITURES SCHEDULE PAGE 2  
Fiscal Year Ending 2011

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2011 (J)	RE-ESTIMATED 2010 (K)	ACTUAL 2009 (L)
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>											
Community Beautification	39								0	0	0
Economic Development	40								0	0	0
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			42					42	6,532	8,739
TOTAL (lines 39 - 44)	45	0	0	42			0		42	6,532	8,739
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46	9,500	545						10,045	9,845	5,320
Clerk, Treasurer, & Finance Adm.	47	21,545	5,383						26,928	26,171	16,001
Elections	48	1,100							1,100	1,100	0
Legal Services & City Attorney	49	9,100							9,100	8,000	7,278
City Hall & General Buildings	50	12,837							12,837	13,030	53,586
Tort Liability	51								0	0	0
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	54,082	5,928	0			0		60,010	58,146	82,185
<b>DEBT SERVICE</b>	54				63,716				63,716	71,246	74,355
Gov Capital Projects	55								0	0	0
TIF Capital Projects	56								0	0	0
<b>TOTAL CAPITAL PROJECTS</b>	57	0	0	0		0	0		0	0	0
<b>TOTAL Government Activities Expenditures</b> (lines 11+22+30+38+45+53+54+57)	58	266,549	159,109	42	63,716	0	0		489,416	474,512	770,175
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59							117,273	117,273	114,636	119,115
Sewer Utility	60							151,248	151,248	148,934	118,680
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							76,530	76,530	74,720	65,530
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	125,688	0
Enterprise DEBT SERVICE	70							125,055	125,055	0	125,223
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							470,106	470,106	463,978	428,548
<b>TOTAL ALL EXPENDITURES (lines 58+74)</b>	74	266,549	159,109	42	63,716	0	0	470,106	959,522	938,490	1,198,723
Regular Transfers Out	75		7,039						7,039	6,619	15,025
Internal TIF Loan / Repayment Transfers Out	76			33,600					33,600	35,013	38,654
<b>Total ALL TIF Transfers Out</b>	77	0	7,039	33,600	0	0	0	0	40,639	41,632	53,679
<b>Total Expenditures &amp; Fund Transfers Out (lines 75+78)</b>	78	266,549	166,148	33,642	63,716	0	0	470,106	1,000,161	980,122	1,252,402
Continuing Appropriation	79						0	0	0	0	
<b>Ending Fund Balance June 30</b>	80	581,168	212,294	93,215	23,873	24,973	0	710,666	1,646,189	1,589,535	1,596,067

\* 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.

REVENUES DETAIL  
Fiscal Year Ending 2011

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2011 (J)	RE-ESTIMATED 2010 (K)	ACTUAL 2009 (L)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>											
Taxes Levied on Property	1	225,619	77,525		29,647	0			332,791	311,283	297,017
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	225,619	77,525		29,647	0			332,791	311,283	297,017
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			33,642					33,642	41,545	50,466
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	3,711	1,277		469	0			5,457	6,247	5,937
Utility franchise tax	7								0	0	4,252
Parimutuel wager tax	8								0	0	0
Gaming wager tax	9								0	0	0
Mobile Home Taxes	10								0	0	0
Hotel/Motel Taxes	11								0	0	0
Other Local Option Taxes *	12		1,346			56,654			58,000	0	40,269
Subtotal - Other City Taxes (lines 6 thru 12)	13	3,711	2,623		469	56,654			63,457	6,247	50,458
Licenses & Permits	14	1,975							1,975	10,970	4,874
Use of Money & Property	15	6,200						3,870	10,070	5,800	18,040
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	66,065
Road Use Taxes	17		86,000						86,000	80,105	77,826
Other State Grants & Reimbursements	18	1,760							1,760	4,700	22,609
Local Grants & Reimbursements	19	7,785							7,785	5,845	12,160
Subtotal - Intergovernmental (lines 16 thru 19)	20	9,545	86,000	0	0	0		0	95,545	90,650	178,660
Charges for Fees & Service:											
Water Utility	21							116,723	116,723	114,136	111,034
Sewer Utility	22							273,103	273,103	266,322	263,823
Electric Utility	23							0	0	0	0
Gas Utility	24							0	0	0	0
Parking	25							0	0	0	0
Airport	26							0	0	0	0
Landfill/Garbage	27							76,410	76,410	74,600	79,161
Hospital	28							0	0	0	0
Transit	29							0	0	0	0
Cable TV, Internet & Telephone	30	3,600							3,600	3,600	0
Housing Authority	31								0	0	0
Storm Water Utility	32								0	0	0
Other Fees & Charges for Service	33	8,360							8,360	6,135	8,387
Subtotal - Charges for Service (lines 21 thru 33)	34	11,960	0		0	0	0	466,236	478,196	464,793	462,405
Special Assessments	35								0	0	674
Miscellaneous	36	500							500	670	73,805
Other Financing Sources:											
Regular Operating Transfers In	37	7,039							7,039	6,619	15,025
Internal TIF Loan Transfers In	38				33,600				33,600	35,013	38,654
Subtotal ALL Operating Transfers In	39	7,039	0	0	33,600	0	0	0	40,639	41,632	53,679
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	96,780
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	7,039	0	0	33,600	0	0	0	40,639	41,632	150,459
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, &amp; 41)</b>	43	266,549	166,148	33,642	63,716	56,654	0	470,106	1,056,815	973,590	1,286,858
Beginning Fund Balance July 1	44	581,168	212,294	93,215	23,873	-31,681	0	710,666	1,589,535	1,596,067	1,561,611
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 42+43)</b>	45	847,717	378,442	126,857	87,589	24,973	0	1,180,772	2,646,350	2,569,657	2,848,469

**CITY OF SHELLSBURG**  
**ADOPTED BUDGET SUMMARY**  
**YEAR ENDED JUNE 30, 2011**

**Fiscal Years**

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2011 (J)	RE-ESTIMATED 2010 (K)	ACTUAL 2009 (L)
<b>Revenues &amp; Other Financing Sources</b>											
Taxes Levied on Property	1	225,619	77,525		29,647	0			332,791	311,283	297,017
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>225,619</b>	<b>77,525</b>		<b>29,647</b>	<b>0</b>			<b>332,791</b>	<b>311,283</b>	<b>297,017</b>
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			33,642					33,642	41,545	50,466
Other City Taxes	6	3,711	2,623		469	56,654			63,457	6,247	50,458
Licenses & Permits	7	1,975	0					0	1,975	10,970	4,874
Use of Money and Property	8	6,200	0	0	0	0	0	3,870	10,070	5,800	18,040
Intergovernmental	9	9,545	86,000	0	0	0		0	95,545	90,650	178,660
Charges for Fees & Service	10	11,960	0		0	0	0	466,236	478,196	464,793	462,405
Special Assessments	11	0	0		0	0		0	0	0	674
Miscellaneous	12	500	0		0	0		0	500	670	73,805
<b>Sub-Total Revenues</b>	<b>13</b>	<b>259,510</b>	<b>166,148</b>	<b>33,642</b>	<b>30,116</b>	<b>56,654</b>	<b>0</b>	<b>470,106</b>	<b>1,016,176</b>	<b>931,958</b>	<b>1,136,399</b>
<b>Other Financing Sources:</b>											
<b>Total Transfers In</b>	<b>14</b>	<b>7,039</b>	<b>0</b>	<b>0</b>	<b>33,600</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>40,639</b>	<b>41,632</b>	<b>53,679</b>
Proceeds of Debt	15	0	0	0	0	0		0	0	0	96,780
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
<b>Total Revenues and Other Sources</b>	<b>17</b>	<b>266,549</b>	<b>166,148</b>	<b>33,642</b>	<b>63,716</b>	<b>56,654</b>	<b>0</b>	<b>470,106</b>	<b>1,056,815</b>	<b>973,590</b>	<b>1,286,858</b>
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	87,281	34,728	0			0		122,009	114,317	101,781
Public Works	19	41,661	108,493	0			0		150,154	135,920	332,070
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	83,525	9,960	0			0		93,485	88,351	171,045
Community and Economic Development	22	0	0	42			0		42	6,532	8,739
General Government	23	54,082	5,928	0			0		60,010	58,146	82,185
Debt Service	24	0	0	0	63,716		0		63,716	71,246	74,355
Capital Projects	25	0	0	0		0	0		0	0	0
<b>Total Government Activities Expenditures</b>	<b>26</b>	<b>266,549</b>	<b>159,109</b>	<b>42</b>	<b>63,716</b>	<b>0</b>	<b>0</b>		<b>489,416</b>	<b>474,512</b>	<b>770,175</b>
Business Type Proprietary: Enterprise & ISF	27							470,106	470,106	463,978	428,548
<b>Total Gov &amp; Bus Type Expenditures</b>	<b>28</b>	<b>266,549</b>	<b>159,109</b>	<b>42</b>	<b>63,716</b>	<b>0</b>	<b>0</b>	<b>470,106</b>	<b>959,522</b>	<b>938,490</b>	<b>1,198,723</b>
<b>Total Transfers Out</b>	<b>29</b>	<b>0</b>	<b>7,039</b>	<b>33,600</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>40,639</b>	<b>41,632</b>	<b>53,679</b>
<b>Total ALL Expenditures/Fund Transfers Out</b>	<b>30</b>	<b>266,549</b>	<b>166,148</b>	<b>33,642</b>	<b>63,716</b>	<b>0</b>	<b>0</b>	<b>470,106</b>	<b>1,000,161</b>	<b>980,122</b>	<b>1,252,402</b>
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	0 0	0 0	0 0	0 0	56,654	0 0	0 0	56,654	-6,532	34,456
Continuing Appropriation	33					0		0	0	0	
<b>Beginning Fund Balance July 1</b>	<b>34</b>	<b>581,168</b>	<b>212,294</b>	<b>93,215</b>	<b>23,873</b>	<b>-31,681</b>	<b>0</b>	<b>710,666</b>	<b>1,589,535</b>	<b>1,596,067</b>	<b>1,561,611</b>
<b>Ending Fund Balance June 30</b>	<b>35</b>	<b>581,168</b>	<b>212,294</b>	<b>93,215</b>	<b>23,873</b>	<b>24,973</b>	<b>0</b>	<b>710,666</b>	<b>1,646,189</b>	<b>1,589,535</b>	<b>1,596,067</b>

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

Fiscal Year  
2011

City Name: **SHELLSBURG**

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2011 (D)	Interest Due FY 2011 +(E)	Bond Reg & Other Fees Due FY 2011 +(F)	Total Obligation Due FY 2011 =(G)	Amount Paid by Other Sources or Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacement and Debt Service Taxes =(I)
(1)	320,000 Municipal Building	320,000	March 2000	25,000	8,200	400	33,600	33,600	0
(2)	135,000 GO Sewer Notes	135,000	November 2002	6,000	2,730	228	8,958	0	8,958
(3)	SRF Sewer	1,847,000	March 2005	83,000	38,820	3,235	125,055	125,055	0
(4)	SRF Well	350,000	July 2006	13,000	7,530	628	21,158		21,158
(5)	TIF Agreement	24,128	November 2002	42			42	42	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>			127,042	57,280	4,491	188,813	158,697	30,116

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

Fiscal Year

2011

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 2011 (D)	Interest Due FY 2011 + (E)	Bond Reg/Other Fees Due FY 2011 + (F)	Total Obligation Due FY 2011 = (G)	Paid from Funds OTHER THAN Current Year Property Taxes - (H)	Amount Paid by Current Year Debt Service Levy #NAME?
(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	
				127,042	57,280	4,491	188,813	158,697	30,116

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2010 - ENDING JUNE 30, 2011

City of           **SHELLSBURG**          , Iowa

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

on           **02-16-2010**           at           **6:00 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 . . . . . \$           **12.91885**          

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 2011	Re-estimated FY 2010	Actual FY 2009
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	332,791	311,283	297,017
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>332,791</b>	<b>311,283</b>	<b>297,017</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	33,642	41,545	50,466
Other City Taxes	6	63,457	6,247	50,458
Licenses & Permits	7	1,975	10,970	4,874
Use of Money and Property	8	10,070	5,800	18,040
Intergovernmental	9	95,545	90,650	178,660
Charges for Fees & Service	10	478,196	464,793	462,405
Special Assessments	11	0	0	674
Miscellaneous	12	500	670	73,805
Other Financing Sources	13	40,639	41,632	150,459
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>1,056,815</b>	<b>973,590</b>	<b>1,286,858</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	122,009	114,317	101,781
Public Works	16	150,154	135,920	332,070
Health and Social Services	17	0	0	0
Culture and Recreation	18	93,485	88,351	171,045
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Capital Projects	22	0	0	0
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>489,416</b>	<b>474,512</b>	<b>770,175</b>
Business Type / Enterprises	24	470,106	463,978	428,548
<b>Total ALL Expenditures</b>	<b>25</b>	<b>959,522</b>	<b>938,490</b>	<b>1,198,723</b>
Transfers Out	26	40,639	41,632	53,679
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>1,000,161</b>	<b>980,122</b>	<b>1,252,402</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>56,654</b>	<b>-6,532</b>	<b>34,456</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance July 1	30	1,589,535	1,596,067	1,561,611
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>1,646,189</b>	<b>1,589,535</b>	<b>1,596,067</b>