

88-852

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2006 - ENDING JUNE 30, 2007

The City of: Shannon City County Name: UNION & RINGGOLD Date Budget Adopted: 03/07/06
(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, 2005 Property Valuations				Last Official Census 70	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	460,201	2b		412,773
		DEBT SERVICE	3a		3b		
	Ag Land	4a	64,774				

Code Sec.	Dollar Limit	Purpose	#N/A #N/A	(A) Request with Utility Replacement		(B) Property Taxes Levied		(C) Rate	
384.1	#N/A	Regular General levy	###	5	3,728		3,343	43	8.10000
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
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	3,728		3,343		
384.1	3.00375	Ag Land		26	195		195	63	3.00375
Total General Fund Tax Levies (25 + 26)				27	3,923		3,538		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
	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	0		0		
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	0	40	0	70	0
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41		41	0	71	0
Total Property Taxes (27+39+40+41)				42	3,923	42	3,538	72	8.10000

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 Shannon City

(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 2005									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	11,575	4,083				15,658		15,658
Actual Revenues Except Beg Bal (pg 5, line 132) *	2						0		0
Actual Expenditures Except End Bal (pg 12, line 259) *	3						0		0
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	11,575	4,083	0	0	0	15,658	0	15,658
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2006									
Beginning Fund Balance	5	11,575	4,083	0	0	0	15,658	0	15,658
Re-Est Revenues	6	8,775	4,100	0	0	0	12,875	0	12,875
Re-Est Expenditures	7	4,061	17,620	0	0	0	21,681	0	21,681
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	16,289	-9,437	0	0	0	6,852	0	6,852
(3)									
** Budget FY 2007									
Beginning Fund Balance	10	16,289	-9,437	0	0	0	6,852	0	6,852
Revenues	11	8,671	4,100	0	0	0	12,771	0	12,771
Expenditures	12	4,119	7,736	0	0	0	11,855	0	11,855
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	20,841	-13,073	0	0	0	7,768	0	7,768

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2005
 ** The remaining two sections are filled in by the software once ALL worksheets are completed.

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)
GOVERNMENT ACTIVITIES									
Public Safety									
Police Department/Crime Prevention	1						325	0	0
Jail	2						327	0	0
Emergency Management	3						328	0	0
Flood Control	4						329	0	0
Fire Department	5	236					330	236	250
Ambulance	6						331	0	0
Building Inspections	7						332	0	0
Miscellaneous Protective Services	8						333	0	0
Animal Control	9						349	0	0
Other Public Safety	10						334	0	0
TOTAL (lines 1 - 10)	11	0	236		0		236	250	237
Public Works									
Roads, Bridges, & Sidewalks	12	3,000					353	3,000	13,010
Parking - Meter and Off-Street	13						356	0	0
Street Lighting	14	3,100					324	3,100	2,760
Traffic Control and Safety	15						326	0	0
Snow Removal	16	900					354	900	1,000
Highway Engineering	17						355	0	0
Street Cleaning	18	500					359	500	600
Airport (if not Enterprise)	19						365	0	0
Garbage (if not Enterprise)	20	193					358	193	250
Other Public Works	21						350	0	0
TOTAL (lines 12 - 21)	22	193	7,500		0		7,693	17,620	5,367
Health and Social Services									
Welfare Assistance	23						337	0	0
City Hospital	24						338	0	0
Payments to Private Hospitals	25						339	0	0
Health Regulation and Inspection	26						340	0	0
Water, Air, and Mosquito Control	27						341	0	0
Community Mental Health	28						342	0	0
Other Health and Social Services	29						343	0	0
TOTAL (lines 23 - 29)	30	0	0		0		0	0	0

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)	
Culture and Recreation										
Library Services 31	76						344	76	76	36
Museum, Band and Theater 32							345	0	0	0
Parks 33	400						346	400	450	692
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	437
TOTAL (lines 31 - 37) 38	476	0			0		476	526	1,165	
Community and Economic Development										
Community Beautification 39	200						367	200	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	200	0			0		200	0	0	
General Government										
Mayor, Council, & City Manager 45	850						375	850	840	710
Clerk, Treasurer, & Finance Adm. 46	800						376	800	750	750
Elections 47	350						377	350	335	68
Legal Services & City Attorney 48	200						378	200	200	315
City Hall & General Buildings 49	200						380	200	200	174
Tort Liability 50	750						382	750	700	752
Other General Government 51	100						381	100	260	0
TOTAL (lines 45 - 51) 52	3,250	0			0		3,250	3,285	2,769	
Debt Service 53										
Capital Projects 54										
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	4,119	7,736	0	0	0		11,855	21,681	9,538	
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility 56							360	0	0	0
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							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	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						0	0	0	0	
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	4,119	7,736	0	0	0	0	11,855	21,681	9,538	
Transfers Out 71							0	0	0	
Total Expenditures & Other Financing Uses (lines 71 +72) 72	4,119	7,736	0	0	0	0	11,855	21,681	9,538	
Continuing Appropriation 73							0	0	0	
Ending Fund Balance June 30 74	20,841	-13,073	20	0	0	0	7,768	6,852	14,112	

* 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 Shannon City

REVENUES DETAIL
Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)
REVENUES & OTHER FINANCING SOURCES									
Taxes Levied on Property 1	3,538	0	0	0			3,538	3,795	3,677
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	3,538	0	0	0			3,538	3,795	3,677
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5							0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	385	0	0	0			472	0	0
Parimutuel wager tax 7							473	0	0
Gaming wager tax 8							474	0	0
Mobile Home Taxes 9							393	0	0
Hotel/Motel Taxes 10							394	0	0
Other Local Option Taxes 11	4,748						395	4,748	4,748
Subtotal - Other City Taxes (lines 6 thru 11) 12	5,133	0	0	0			5,133	4,748	0
Licenses & Permits 13								0	0
Use of Money & Property 14								0	0
Intergovernmental:									
Federal Grants & Reimbursements 15							399	0	0
State Shared Revenues 16		4,100					400	4,100	4,083
Other State Grants & Reimbursements 17							401	0	0
Local Grants & Reimbursements 18							402	0	0
Subtotal - Intergovernmental (lines 15 thru 18) 19	0	4,100	0	0		0	4,100	4,100	4,083
Charges for Fees & Service:									
Water Utility 20							404	0	0
Sewer Utility 21							405	0	0
Electric Utility 22							406	0	0
Gas Utility 23							407	0	0
Parking 24							408	0	0
Airport 25							409	0	0
Landfill/Garbage 26							410	0	0
Hospital 27							411	0	0
Transit 28							412	0	0
Cable TV, Internet & Telephone 29							429	0	0
Housing Authority 30							430	0	0
Storm Water Utility 31							431	0	0
Other Fees & Charges for Service 32							413	0	0
Subtotal - Charges for Service (lines 20 thru 32) 33	0	0	0	0	0	0	0	0	0
Special Assessments 34								0	0
Miscellaneous 35								0	232
Other Financing Sources:									
Operating Transfers In 36								0	0
Proceeds of Debt 37								0	0
Proceeds of Capital Asset Sales 38								0	0
Subtotal-Other Financing Sources (lines 36 thru 38) 39	0	0	0	0	0	0	0	0	0
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39) 40	8,671	4,100	0	0	0	0	12,771	12,875	7,992
Beginning Fund Balance July 1 41	16,289	-9,437	0	0	0	0	6,852	15,658	15,658
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	24,960	-5,337	0	0	0	0	19,623	28,533	23,650

CITY OF Shannon City ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2007

Fiscal Years

	GENERAL (A)		SPECIAL REVENUES (B)		DEBT SERVICE (C)		CAPITAL PROJECTS (D)		PERMANENT (E)		PROPRIETARY (F)		BUDGET 2007 (G)		RE-ESTIMATED 2006 (H)		ACTUAL 2005 (I)	
Revenues & Other Financing Sources																		
Taxes Levied on Property	77	3,538	106	0	134	0	161	0					234	3,538	264	3,795	294	3,677
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	3,538	108	0	136	0	163	0					236	3,538	266	3,795	296	3,677
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	5,133	111	0	138	0	165	0					239	5,133	269	4,748	299	0
Licenses & Permits	82	0	112	0							212	0	240	0	270	0	300	0
Use of Money and Property	83	0	113	0	139	0	166	0	194	0	213	0	241	0	271	0	301	0
Intergovernmental	84	0	114	4,100	140	0	167	0			426	0	242	4,100	272	4,100	302	4,083
Charges for Fees & Service	85	0	115	0	141	0	168	0	195	0	214	0	243	0	273	0	303	0
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	232	305	232
Sub-Total Revenues	88	8,671	118	4,100	144	0	171	0	197	0	216	0	246	12,771	276	12,875	306	7,992
Other Financing Sources:																		
Transfers In	89	0	119	0	145	0	172	0	198	0	217	0	247	0	277	0	307	0
Proceeds of Debt	90	0	459	0	146	0	173	0			218	0	248	0	278	0	308	0
Proceeds of Capitol Asset Sales	91	0		0	147	0	174	0	199	0	219	0	249	0	279	0	309	0
Total Revenues and Other Sources	92	8,671	120	4,100	148	0	175	0	200	0	220	0	250	12,771	280	12,875	310	7,992
Expenditures & Other Financing Uses																		
Public Safety	600	0	609	236							623	0	335	236	632	250	642	237
Public Works	601	193	610	7,500							624	0	336	7,693	633	17,620	643	5,367
Health and Social Services	602	0	611	0							625	0	352	0	634	0	644	0
Culture and Recreation	603	476	612	0							626	0	371	476	635	526	645	1,165
Community and Economic Development	604	200	613	0							627	0	372	200	636	0	646	0
General Government	605	3,250	614	0							628	0	373	3,250	637	3,285	647	2,769
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	0
Total Government Activities Expenditures	608	4,119	617	7,736	619	0	622	0	631	0			442	11,855	640	21,681	650	9,538
Business Type Proprietary: Enterprise & ISF												0	374	0	641	0	651	0
Total Gov & Bus Type Expenditures	97	4,119	125	7,736	153	0	180	0	205	0	225	0	255	11,855	285	21,681	315	9,538
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	259	0	289	0	319	0
Total ALL Expenditures/Transfers Out	102	4,119	130	7,736	157	0	185	0	208	0	230	0	260	11,855	290	21,681	320	9,538
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	4,552	131	-3,636	158	0	186	0	209	0	231	0	261	916	291	-8,806	321	-1,546
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	16,289	132	-9,437	159	0	187	0	210	0	232	0	262	6,852	292	15,658	322	15,658
Ending Fund Balance June 30	105	20,841	133	-13,073	160	0	188	0	211	0	233	0	263	7,768	293	6,852	323	14,112

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

City Name: Shannon City

Fiscal Year
2007

Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2007 (D)	Interest Due FY 2007 +(E)	Bond Registration Due FY 2007 +(F)	Total Obligation Due FY 2007 =(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
2007

City Name: Shannon City

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 2007 (D)	Interest Due FY 2007 +(E)	Bond Registration Due FY 2007 +(F)	Total Obligation Due FY 2007 =(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	0

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

2-24-06

City of Shannon City, Iowa

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

on 02/06/06 at 7:30 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 \$ 8.10000

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.

641-346-2591
phone number

City Clerk/Finance Officer's NAME

		Budget FY 2007	Re-estimated FY 2006	Actual FY 2005
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	3,538	3,795	3,677
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	3,538	3,795	3,677
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	5,133	4,748	0
Licenses & Permits	7	0	0	0
Use of Money and Property	8	0	0	0
Intergovernmental	9	4,100	4,100	4,083
Charges for Fees & Service	10	0	0	0
Special Assessments	11	0	0	0
Miscellaneous	12	0	232	232
Other Financing Sources	13	0	0	0
Total Revenues and Other Sources	14	12,771	12,875	7,992
Expenditures & Other Financing Uses				
Public Safety	15	236	250	237
Public Works	16	7,693	17,620	5,367
Health and Social Services	17	0	0	0
Culture and Recreation	18	476	526	1,165
Community and Economic Development	19	200	0	0
General Government	20	3,250	3,285	2,769
Debt Service	21	0	0	0
Capital Projects	22	0	0	0
Total Government Activities Expenditures	23	11,855	21,681	9,538
Business Type / Enterprises	24	0	0	0
Total ALL Expenditures	25	11,855	21,681	9,538
Transfers Out	26	0	0	0
Total ALL Expenditures/Transfers Out	27	11,855	21,681	9,538
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	916	-8,806	-1,546
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	6,852	15,658	15,658
Ending Fund Balance June 30	31	7,768	6,852	14,112