

88-852

Adoption of Budget and Certification of City Taxes

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

The City of: SHANNON CITY County Name: UNION & RINGGOLD Date Budget Adopted: 03/06/07
(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.

	Telephone Number	Signature				
County Auditor Date Stamp	January 1, 2006 Property Valuations					
		With Gas & Electric	Without Gas & Electric	Last Official Census		
	Regular	2a	459,676	2b	413,882	70
	DEBT SERVICE	3a		3b		
	Ag Land	4a	64,774			

				(A)		(B)		(C)	
Code	Dollar	#N/A	Purpose	#N/A	Request with	Property Taxes	Levied	Rate	
Sec.	Limit				Utility Replacement				
384.1	#N/A		Regular General levy	###	5	3,723	3,352	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	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	3,723	3,352		
384.1	3.00375		Ag Land		26	195	195	63	3.00375
Total General Fund Tax Levies (25 + 26)					27	3,918	3,547		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						
			(A)						
			(B)						
SSMID 1					34		0	66	0
SSMID 2					35		0	67	0
SSMID 3					36		0	68	0
SSMID 4					35a		0	69	0
SSMID 5					36a		0	565	0
SSMID 6					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	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	3,918	3,547	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 2006									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	15,176	15,000				30,176		30,176
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	9,980	3,961				13,941		13,941
Actual Expenditures Except End Bal (pg 12, line 259) *	3	4,207	17,251				21,458		21,458
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	20,949	1,710	0	0	0	22,659	0	22,659
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	20,949	1,710	0	0	0	22,659	0	22,659
Re-Est Revenues	6	9,052	4,800	0	0	0	13,852	0	13,852
Re-Est Expenditures	7	4,986	5,200	0	0	0	10,186	0	10,186
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	25,015	1,310	0	0	0	26,325	0	26,325
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	25,015	1,310	0	0	0	26,325	0	26,325
Revenues	11	10,137	4,800	0	0	0	14,937	0	14,937
Expenditures	12	5,438	5,200	0	0	0	10,638	0	10,638
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	29,714	910	0	0	0	30,624	0	30,624

* 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.

CITY OF SHANNON CITY

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	0
Jail	2						327	0	0
Emergency Management	3						328	0	0
Flood Control	4						329	0	0
Fire Department	5	260					330	260	246
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	260	0		0		260	260	246
Public Works									
Roads, Bridges, & Sidewalks	12	1,800					353	1,800	13,933
Parking - Meter and Off-Street	13						356	0	0
Street Lighting	14	3,000					324	3,000	2,780
Traffic Control and Safety	15						326	0	0
Snow Removal	16	900					354	900	263
Highway Engineering	17						355	0	0
Street Cleaning	18	400					359	400	100
Airport (if not Enterprise)	19						365	0	0
Garbage (if not Enterprise)	20	200					358	200	350
Other Public Works	21						350	0	0
TOTAL (lines 12 - 21)	22	1,100	5,200		0		6,300	6,100	17,426
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 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	78						344 78	76	76
Museum, Band and Theater 32							345 0	0	0
Parks 33	400						346 400	400	285
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	478	0			0		478	476	361
Community and Economic Development									
Community Beautification 39	200						367 200	200	389
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	200	389
General Government									
Mayor, Council, & City Manager 45	850						375 850	850	670
Clerk, Treasurer, & Finance Adm. 46	850						376 850	800	750
Elections 47	350						377 350	350	329
Legal Services & City Attorney 48	250						378 250	200	100
City Hall & General Buildings 49	200						380 200	200	514
Tort Liability 50	800						382 800	750	673
Other General Government 51	100						381 100	0	0
TOTAL (lines 45 - 51) 52	3,400	0			0		3,400	3,150	3,036
Debt Service 53							0	0	0
Capital Projects 54							0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	5,438	5,200	0	0	0		10,638		
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	5,438	5,200	0	0	0	0	10,638	0	0
Transfers Out 71							0	0	0
Total Expenditures & Other Financing Uses (lines 71 +72) 72	5,438	5,200	0	0	0	0	10,638	10,186	21,458
Continuing Appropriation 73							0	0	0
Ending Fund Balance June 30 74	29,714	910	20	0	0	0	30,624	26,325	22,659

* 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 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	3,547	0	0	0			3,547	3,677	4,687
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	3,547	0	0	0			3,547	3,677	4,687
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5							0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	371	0	0	0			472	387	319
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	5,969						395	5,969	4,750
Subtotal - Other City Taxes (lines 6 thru 11) 12	6,340	0	0	0			6,340	5,135	5,069
Licenses & Permits 13								0	0
Use of Money & Property 14	250							250	224
Intergovernmental:									
Federal Grants & Reimbursements 15							399	0	0
State Shared Revenues 16		4,800					400	4,800	3,961
Other State Grants & Reimbursements 17							401	0	0
Local Grants & Reimbursements 18							402	0	0
Subtotal - Intergovernmental (lines 15 thru 18) 19	0	4,800	0	0			0	4,800	3,961
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	0
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	10,137	4,800	0	0	0	0	14,937	13,852	13,941
Beginning Fund Balance July 1 41	25,015	1,310	0	0	0	0	26,325	22,659	30,176
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	35,152	6,110	0	0	0	0	41,262	36,511	44,117

CITY OF SHANNON CITY 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	3,547	106	0	134	0	161	0					234	3,547	264	3,677	294	4,687
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	3,547	108	0	136	0	163	0					236	3,547	266	3,677	296	4,687
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	6,340	111	0	138	0	165	0					239	6,340	269	5,135	299	5,069
Licenses & Permits	82	0	112	0							212	0	240	0	270	0	300	0
Use of Money and Property	83	250	113	0	139	0	166	0	194	0	213	0	241	250	271	240	301	224
Intergovernmental	84	0	114	4,800	140	0	167	0			426	0	242	4,800	272	4,800	302	3,961
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	0	305	0
Sub-Total Revenues	88	10,137	118	4,800	144	0	171	0	197	0	216	0	246	14,937	276	13,852	306	13,941
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 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	10,137	120	4,800	148	0	175	0	200	0	220	0	250	14,937	280	13,852	310	13,941
Expenditures & Other Financing Uses																		
Public Safety	600	260	609	0					623	0			335	260	632	260	642	246
Public Works	601	1,100	610	5,200					624	0			336	6,300	633	6,100	643	17,426
Health and Social Services	602	0	611	0					625	0			352	0	634	0	644	0
Culture and Recreation	603	478	612	0					626	0			371	478	635	476	645	361
Community and Economic Development	604	200	613	0					627	0			372	200	636	200	646	389
General Government	605	3,400	614	0					628	0			373	3,400	637	3,150	647	3,036
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	5,438	617	5,200	619	0	622	0	631	0			442	10,638	640	10,186	650	0
Business Type Proprietary: Enterprise & ISF											0	374	0	641	0	651	0	
Total Gov & Bus Type Expenditures	97	5,438	125	5,200	153	0	180	0	205	0	225	0	255	10,638	285	10,186	315	0
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	5,438	130	5,200	157	0	185	0	208	0	230	0	260	10,638	290	10,186	320	0
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	4,699	131	-400	158	0	186	0	209	0	231	0	261	4,299	291	13,852	321	13,941
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	25,015	132	1,310	159	0	187	0	210	0	232	0	262	26,325	292	22,659	322	30,176
Ending Fund Balance June 30	105	29,714	133	910	160	0	188	0	211	0	233	0	263	30,624	293	36,511	323	44,117

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

City Name: SHANNON CITY

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: 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 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	0

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

02/27/2007

City of **SHANNON CITY** , Iowa

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

on 03/06/2007 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 \$ 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

 Marjie Hoversten
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	3,547	3,677	4,687
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	3,547	3,677	4,687
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	6,340	5,135	5,069
Licenses & Permits	7	0	0	0
Use of Money and Property	8	250	240	224
Intergovernmental	9	4,800	4,800	3,961
Charges for Fees & Service	10	0	0	0
Special Assessments	11	0	0	0
Miscellaneous	12	0	0	0
Other Financing Sources	13	0	0	0
Total Revenues and Other Sources	14	14,937	13,852	13,941
Expenditures & Other Financing Uses				
Public Safety	15	260	260	246
Public Works	16	6,300	6,100	17,426
Health and Social Services	17	0	0	0
Culture and Recreation	18	478	476	361
Community and Economic Development	19	200	200	389
General Government	20	3,400	3,150	3,036
Debt Service	21	0	0	0
Capital Projects	22	0	0	0
Total Government Activities Expenditures	23	10,638	10,186	0
Business Type / Enterprises	24	0	0	0
Total ALL Expenditures	25	10,638	10,186	0
Transfers Out	26	0	0	0
Total ALL Expenditures/Transfers Out	27	10,638	0	0
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	4,299	13,852	13,941
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	26,325	22,659	30,176
Ending Fund Balance June 30	31	30,624	36,511	44,117