

06-041

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2008 - ENDING JUNE 30, 2009

The City of: SHELLSBURG County Name: BENTON Date Budget Adopted: 02/19/08
(Date) xxxxxx

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		January 1, 2007 Property Valuations			Last Official Census	
		With Gas & Electric		Without Gas & Electric		
		Regular	2a	23,008,720	2b	22,527,938
		DEBT SERVICE	3a	24,628,006	3b	24,147,224
		Ag Land	4a	80,011		
						938

Code		Dollar		(A)	(B)	(C)			
Sec.	Limit	Purpose		Request with Utility Replacement	Property Taxes Levied	Rate			
384.1	8.10000	Regular General levy	5	186,371	182,476	43 8.10000			
(384) Non-Voted Other Permissible Levies									
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	13,740	13,453	52 0.59716			
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462		0	465 0.00000			
(384) Voted Other Permissible Levies									
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	6,205	6,075	61 0.26968			
28E.22	1.50000	Unified Law Enforcement	24	0	0	62 0.00000			
Total General Fund Regular Levies (5 thru 24)				206,316	202,004				
384.1	3.00375	Ag Land	26	240	240	63 3.00375			
Total General Fund Tax Levies (25 + 26)				206,556	202,244	Do Not Add			
Special Revenue Levies									
384.8	0.27000	Emergency (if general fund at levy limit)	28	6,205	6,075	64 0.26968			
384.6	Amt Nec	Police & Fire Retirement	29		0	0.00000			
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30	14,484	14,181	0.62950			
	Amt Nec	Other Employee Benefits	31	39,233	38,413	1.70514			
Total Employee Benefit Levies (29,30,31)				53,717	52,595	2.33464			
Sub Total Special Revenue Levies (28+32)				59,922	58,670				
Valuation									
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			
Total SSMID (34 thru 37)				0	0	Do Not Add			
Total Special Revenue Levies (33+38)				59,922	58,670				
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	35,702	40	35,005	70	1.44965
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41		41	0	71	0.00000
Total Property Taxes (27+39+40+41)				302,180	295,919	72	13.02081		

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)
(1)										
*Annual Report FY 2007										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	483,459	276,014		40,700	94,515		894,688	444,513	1,339,201
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	263,390	189,660		91,192	604,786		1,149,028	534,922	1,683,950
Actual Expenditures Except End Bal (pg 12, line 259) *	3	216,947	181,725		107,981	699,301		1,205,954	374,729	1,580,683
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	529,902	283,949		23,911	0	0	837,762	604,706	1,442,468
(2)		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
** Re-Estimated FY 2008										
Beginning Fund Balance	5	529,902	283,949		23,911	0	0	837,762	604,706	1,442,468
Re-Est Revenues	6	221,533	143,057	142,332	41,540	0	0	548,462	449,492	997,954
Re-Est Expenditures	7	231,066	222,319	56,131	42,055	0	0	551,571	432,188	983,759
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	520,369	204,687	86,201	23,396	0	0	834,653	622,010	1,456,663
(3)										
** Budget FY 2009										
Beginning Fund Balance	10	520,369	204,687	86,201	23,396	0	0	834,653	622,010	1,456,663
Revenues	11	238,591	138,995	54,533	35,702	0	0	467,821	443,541	911,362
Expenditures	12	238,591	138,995	54,533	35,702	0	0	467,821	443,541	911,362
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	520,369	204,687	86,201	23,396	0	0	834,653	622,010	1,456,663

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2007

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

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 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.

TOTAL OUTSTANDING TIF INDEBTEDNESS INCLUDING INTEREST OWED AS OF	ACTUAL 2007
Annual Payments for All Bonds Paid with TIF Revenues including interest to term	261,905
TIF Non-Bond Loans & Debt - Owed to Other Entities	
Self-Financed or Internal Loan TIF Debt	
Tax Rebatelements & Other Agreements Paid with TIF Revenues	12,896
TOTAL OUTSTANDING TIF INDEBTEDNESS	274,801

TIF Revenues are those moneys paid from 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.

REBATES OR PAYMENTS TO ENTITIES FROM TAXES FUNDED BY TIF		BUDGET 2009	RE-ESTIMATED 2008	ACTUAL 2007
ENTITY NAME				
1	Gardemann's 7th Addition	12,896	6,400	2,883
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	* TOTAL Rebates or Payments to Entities	12,896	6,400	2,883

* The "Total Rebates or Payments" appears on the Expenditures Pages, Re-Est Exp P2 & EXP P 2, under the Community & Econ Development Program

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2009

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 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
PUBLIC SAFETY											
Police Department/Crime Prevention	1	59,792	27,167						86,959	84,708	76,258
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	12,478							12,478	11,641	10,978
Ambulance	6	2,392							2,392	2,131	1,857
Building Inspections	7	6,026							6,026	5,241	2,990
Miscellaneous Protective Services	8								0	0	0
Animal Control	9								0	0	0
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	80,688	27,167	0			0		107,855	103,721	92,083
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	20,800	94,244						115,044	115,054	115,551
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	16,000							16,000	15,000	12,780
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	36,800	94,244	0			0		131,044	130,054	128,331
HEALTH & SOCIAL SERVICES											
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
CULTURE & RECREATION											
Library Services	31	34,877							34,877	35,236	32,565
Museum, Band and Theater	32								0	0	0
Parks	33	20,047	3,824						23,871	27,762	12,274
Recreation	34								0	0	0
Cemetery	35	16,110	3,661						19,771	17,379	15,214
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	71,034	7,485	0			0		78,519	80,377	60,053

EXPENDITURES SCHEDULE PAGE 2
Fiscal Year Ending

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
COMMUNITY & ECONOMIC DEVELOPMENT											
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			12,896					12,896	6,400	2,883
TOTAL (lines 39 - 44)	45	0	0	12,896			0		12,896	6,400	2,883
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	7,965	350						8,315	8,246	9,065
Clerk, Treasurer, & Finance Adm.	47	21,155	4,544						25,699	22,556	20,688
Elections	48	1,100							1,100	2,500	0
Legal Services & City Attorney	49	8,000							8,000	7,500	4,972
City Hall & General Buildings	50	11,849							11,849	11,490	9,430
Tort Liability	51								0	0	0
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	50,069	4,894	0			0		54,963	52,292	44,155
DEBT SERVICE											
Gov Capital Projects	54			41,637	35,702				77,339	91,786	105,098
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		0	0		0	0	604,094
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	238,591	133,790	54,533	35,702	0	0		462,616	464,630	1,036,697
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							109,992	109,992	106,209	87,448
Sewer Utility	60							137,915	137,915	132,880	105,664
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							70,411	70,411	67,406	55,120
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	0	0
Enterprise DEBT SERVICE	70							125,223	125,223	125,693	126,097
Enterprise CAPITAL PROJECTS	71							0	0	0	0
Enterprise TIF CAPITAL PROJECTS	72							0	0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							443,541	443,541	432,188	374,329
TOTAL ALL EXPENDITURES (lines 58+74)	74	238,591	133,790	54,533	35,702	0	0	443,541	906,157	896,818	1,411,026
Regular Transfers Out	75		5,205						5,205	0	169,657
Internal TIF Loan / Repayment Transfers Out	76								0	86,941	0
Total ALL Transfers Out	77	0	5,205	0	0	0	0	0	5,205	86,941	169,657
Total Expenditures & Fund Transfers Out (lines 75+78)	78	238,591	138,995	54,533	35,702	0	0	443,541	911,362	983,759	1,580,683
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	520,369	204,687	86,201	23,396	0	0	622,010	1,456,663	1,456,663	1,442,468

* 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

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	202,244	58,670		35,005	0			295,919	276,453	272,568
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	202,244	58,670		35,005	0			295,919	276,453	272,568
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			54,533					54,533	55,391	50,196
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	4,312	1,252		697	0			6,261	5,953	6,492
Utility franchise tax	7								0	3,500	3,578
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								0	0	0
Subtotal - Other City Taxes (lines 6 thru 12)	13	4,312	1,252		697	0			6,261	9,453	10,070
Licenses & Permits	14	1,825							1,825	3,325	5,962
Use of Money & Property	15	10,000						11,700	21,700	25,597	28,562
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	0
Road Use Taxes	17		79,073						79,073	79,168	78,177
Other State Grants & Reimbursements	18	1,200							1,200	500	5,500
Local Grants & Reimbursements	19	4,845							4,845	5,845	4,845
Subtotal - Intergovernmental (lines 16 thru 19)	20	6,045	79,073	0	0	0		0	85,118	85,513	88,522
Charges for Fees & Service:											
Water Utility	21							108,692	108,692	103,148	105,191
Sewer Utility	22							253,038	253,038	259,118	257,259
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							70,111	70,111	75,556	65,552
Hospital	28							0	0	0	0
Transit	29							0	0	0	0
Cable TV, Internet & Telephone	30	3,600							3,600	0	689
Housing Authority	31								0	0	0
Storm Water Utility	32								0	0	0
Other Fees & Charges for Service	33	4,840							4,840	6,790	7,586
Subtotal - Charges for Service (lines 21 thru 33)	34	8,440	0		0	0	0	431,841	440,281	444,612	436,277
Special Assessments	35								0	102	0
Miscellaneous	36	520							520	10,567	17,350
Other Financing Sources:											
Regular Operating Transfers In	37	5,205							5,205	0	169,657
Internal TIF Loan Transfers In	38								0	86,941	0
Subtotal ALL Operating Transfers In	39	5,205	0	0	0	0	0	0	5,205	86,941	169,657
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	604,786
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	5,205	0	0	0	0	0	0	5,205	86,941	774,443
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	238,591	138,995	54,533	35,702	0	0	443,541	911,362	997,954	1,683,950
Beginning Fund Balance July 1	44	520,369	204,687	86,201	23,396	0	0	622,010	1,456,663	1,442,468	1,339,201
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	758,960	343,682	140,734	59,098	0	0	1,065,551	2,368,025	2,440,422	3,023,151

CITY OF SHELLSBURG
ADOPTED BUDGET SUMMARY
YEAR ENDED JUNE 30, 2009

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
Revenues & Other Financing Sources											
Taxes Levied on Property	1	202,244	58,670		35,005	0			295,919	276,453	272,568
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	202,244	58,670		35,005	0			295,919	276,453	272,568
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			54,533					54,533	55,391	50,196
Other City Taxes	6	4,312	1,252		697	0			6,261	9,453	10,070
Licenses & Permits	7	1,825	0					0	1,825	3,325	5,962
Use of Money and Property	8	10,000	0	0	0	0	0	11,700	21,700	25,597	28,562
Intergovernmental	9	6,045	79,073	0	0	0		0	85,118	85,513	88,522
Charges for Fees & Service	10	8,440	0		0	0	0	431,841	440,281	444,612	436,277
Special Assessments	11	0	0		0	0		0	0	102	0
Miscellaneous	12	520	0		0	0	0	0	520	10,567	17,350
Sub-Total Revenues	13	233,386	138,995	54,533	35,702	0	0	443,541	906,157	911,013	909,507
Other Financing Sources:											
Total Transfers In	14	5,205	0	0	0	0	0	0	5,205	86,941	169,657
Proceeds of Debt	15	0	0	0	0	0		0	0	0	604,786
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	238,591	138,995	54,533	35,702	0	0	443,541	911,362	997,954	1,683,950
Expenditures & Other Financing Uses											
Public Safety	18	80,688	27,167	0			0		107,855	103,721	92,083
Public Works	19	36,800	94,244	0			0		131,044	130,054	128,331
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	71,034	7,485	0			0		78,519	80,377	60,053
Community and Economic Development	22	0	0	12,896			0		12,896	6,400	2,883
General Government	23	50,069	4,894	0			0		54,963	52,292	44,155
Debt Service	24	0	0	41,637	35,702		0		77,339	91,786	105,098
Capital Projects	25	0	0	0		0	0		0	0	604,094
Total Government Activities Expenditures	26	238,591	133,790	54,533	35,702	0	0	0	462,616	464,630	1,036,697
Business Type Proprietary: Enterprise & ISF	27							443,541	443,541	432,188	374,329
Total Gov & Bus Type Expenditures	28	238,591	133,790	54,533	35,702	0	0	443,541	906,157	896,818	1,411,026
Total Transfers Out	29	0	5,205	0	0	0	0	0	5,205	86,941	169,657
Total ALL Expenditures/Fund Transfers Out	30	238,591	138,995	54,533	35,702	0	0	443,541	911,362	983,759	1,580,683
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	0	0	0	0	0	0	0	0	14,195	103,267
Continuing Appropriation	33							0	0	0	
Beginning Fund Balance July 1	34	520,369	204,687	86,201	23,396	0	0	622,010	1,456,663	1,442,468	1,339,201
Ending Fund Balance June 30	35	520,369	204,687	86,201	23,396	0	0	622,010	1,456,663	1,456,663	1,442,468

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

Fiscal Year
2009

City Name: **SHELLSBURG**

Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2009 (D)	Interest Due FY 2009 +(E)	Bond Reg & Other Fees Due FY 2009 +(F)	Total Obligation Due FY 2009 =(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	20,000	10,723	400	31,123	31,123	0
(2) 135,000 GO Water Notes	135,000	December 1993	15,000	930	0	15,930	10,514	5,416
(3) 135,000 GO Sewer Notes	135,000	November 2002	6,000	3,090	258	9,348		9,348
(4) SRF Sewer	1,847,000	March 2005	78,000	43,590	3,633	125,223	125,223	0
(5) SRF Well	350,000	July 2006	12,000	8,250	688	20,938		20,938
(6) TIF Agreement	24,128	November 2000	12,896			12,896	12,896	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			143,896	66,583	4,979	215,458	179,756	35,702

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

Fiscal Year

2009

City Name: **SHELLSBURG**

USE THIS PAGE ONLY AFTER FILLING LINES 1 THRU 30 ABOVE.

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	
Project Name	Amount of Issue	Date Certified to County Auditor	Principal Due FY 2009	Interest Due FY 2009	Bond Reg/Other Fees Due FY 2009	Total Obligation Due FY 2009	Paid from Funds OTHER THAN Current Year Property Taxes	Amount Paid by Current Year Debt Service Levy #NAME?
(A)	(B)	(C)	(D)	+(E)	+(F)	=(G)	-(H)	
(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
			143,896	66,583	4,979	215,458	179,756	35,702

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2008 - ENDING JUNE 30, 2009

City of **SHELLSBURG** , Iowa

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

on February 19, 2008 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 \$ 13.02081

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 2009	Re-estimated FY 2008	Actual FY 2007
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	295,919	276,453	272,568
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	295,919	276,453	272,568
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	54,533	55,391	50,196
Other City Taxes	6	6,261	9,453	10,070
Licenses & Permits	7	1,825	3,325	5,962
Use of Money and Property	8	21,700	25,597	28,562
Intergovernmental	9	85,118	85,513	88,522
Charges for Fees & Service	10	440,281	444,612	436,277
Special Assessments	11	0	102	0
Miscellaneous	12	520	10,567	17,350
Other Financing Sources	13	5,205	86,941	774,443
Total Revenues and Other Sources	14	911,362	997,954	1,683,950
Expenditures & Other Financing Uses				
Public Safety	15	107,855	103,721	92,083
Public Works	16	131,044	130,054	128,331
Health and Social Services	17	0	0	0
Culture and Recreation	18	78,519	80,377	60,053
Community and Economic Development	19	12,896	6,400	2,883
General Government	20	54,963	52,292	44,155
Debt Service	21	77,339	91,786	105,098
Capital Projects	22	0	0	604,094
Total Government Activities Expenditures	23	462,616	464,630	1,036,697
Business Type / Enterprises	24	443,541	432,188	374,329
Total ALL Expenditures	25	906,157	896,818	1,411,026
Transfers Out	26	5,205	86,941	169,657
Total ALL Expenditures/Transfers Out	27	911,362	983,759	1,580,683
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	0	14,195	103,267
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	1,456,663	1,442,468	1,339,201
Ending Fund Balance June 30	31	1,456,663	1,456,663	1,442,468