

06-041

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2011 - ENDING JUNE 30, 2012

The City of: SHELLSBURG County Name: BENTON Date Budget Adopted: 03/07/11
(Date) xxx/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.

319-436-2954
Telephone Number

Signature

County Auditor Date Stamp	January 1, 2010 Property Valuations			Last Official Census		
	Regular	2a	With Gas & Electric <u>26,774,408</u>	2b	Without Gas & Electric <u>26,344,901</u>	938
	DEBT SERVICE	3a	<u>27,794,420</u>	3b	<u>27,364,913</u>	
	Ag Land	4a	<u>85,232</u>			

TAXES LEVIED

Code Sec.	Dollar Limit	Purpose	(A) Request with Utility Replacement	(B) Property Taxes Levied	(C) Rate
384.1	8.10000	Regular General levy	5 216,873	213,394	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 12,298	12,101	52 0.45932
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 7,229	7,113	61 0.27000
28E.22	1.50000	Unified Law Enforcement	24	0	62 0.00000
Total General Fund Regular Levies (5 thru 24)			25 236,400	232,608	
384.1	3.00375	Ag Land	26 256	256	63 3.00375
Total General Fund Tax Levies (25 + 26)			27 236,656	232,864	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28 7,229	7,113	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	0	0.00000
	Amt Nec	Other Employee Benefits	31 63,774	62,751	2.38190
Total Employee Benefit Levies (29,30,31)			32 63,774	62,751	2.38190
Sub Total Special Revenue Levies (28+32)			33 71,003	69,864	
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)			38 0	0	Do Not Add
Total Special Revenue Levies (33+38)			39 71,003	69,864	
384.4	Amt Nec	Debt Service Levy	40 76.10(6) 59,441	58,522	70 2.13859
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
Total Property Taxes (27+39+40+41)			42 367,100	361,250	72 13.61981

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 2010										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	550,440	243,022	93,215	30,405	-31,681		885,401	710,666	1,596,067
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	395,969	215,551	43,716	64,675	1,184,758		1,904,669	470,886	2,375,555
Actual Expenditures Except End Bal (pg 12, line 259) *	3	345,050	212,175	39,535	64,713	1,159,060		1,820,533	449,631	2,270,164
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	601,359	246,398	97,396	30,367	-5,983	0	969,537	731,921	1,701,458
(2)		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
** Re-Estimated FY 2011										
Beginning Fund Balance	5	601,359	246,398	97,396	30,367	-5,983	0	969,537	731,921	1,701,458
Re-Est Revenues	6	266,549	166,148	33,642	63,716	56,654	0	586,709	470,106	1,056,815
Re-Est Expenditures	7	266,549	166,148	33,642	63,716	0	0	530,055	470,106	1,000,161
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	601,359	246,398	97,396	30,367	50,671	0	1,026,191	731,921	1,758,112
(3)		General	Spec Rev	TIF Special R	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
** Budget FY 2012										
Beginning Fund Balance	10	601,359	246,398	97,396	30,367	50,671	0	1,026,191	731,921	1,758,112
Revenues	11	288,603	161,675	34,175	133,616	0	0	618,069	516,148	1,134,217
Expenditures	12	288,603	161,675	34,175	133,616	0	0	618,069	516,148	1,134,217
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	601,359	246,398	97,396	30,367	50,671	0	1,026,191	731,921	1,758,112

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2010

** 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.

TOTAL OUTSTANDING TIF INDEBTEDNESS INCLUDING INTEREST OWED	ACTUAL 2010
OUTSTANDING PRINCIPAL as of June 30th on All Bonds Paid with TIF Revenues including interest to term	35,013
TIF Non-Bond Loans & Debt - Owed to Other Entities	
Self-Financed or Internal Loan TIF Debt	
Tax Rebatelements & Other Agreements Paid with TIF Revenues	4,522
TOTAL OUTSTANDING TIF INDEBTEDNESS	39,535

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.

REBATES OR PAYMENTS TO ENTITIES FROM TAXES FUNDED BY TIF		BUDGET 2012	RE-ESTIMATED 2011	ACTUAL 2010
<small>ENTITY NAME Rebates do not include lending institutions such as Banker Trust, etc. those are Debt Service payments</small>				
1	Gardemann's 7th Addition	0	42	4,522
2				
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22				

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2012

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 2012 (J)	RE-ESTIMATED 2011 (K)	ACTUAL 2010 (L)
PUBLIC SAFETY											
Police Department/Crime Prevention	1	78,726	33,076						111,802	100,472	83,316
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	13,565							13,565	13,208	13,095
Ambulance	6	1,356							1,356	1,308	1,297
Building Inspections	7	2,420							2,420	7,021	924
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	96,067	33,076	0			0		129,143	122,009	98,632
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	27,472	101,389						128,861	134,154	1,318,984
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14								0	16,000	13,879
Traffic Control and Safety	15	16,000							16,000	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	43,472	101,389	0			0		144,861	150,154	1,332,863
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	44,688							44,688	41,000	52,485
Museum, Band and Theater	32								0	0	0
Parks	33	26,394	5,879						32,273	27,553	38,244
Recreation	34								0	0	0
Cemetery	35	21,944	5,505						27,449	24,932	18,884
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	93,026	11,384	0			0		104,410	93,485	109,613

EXPENDITURES SCHEDULE PAGE 2
Fiscal Year Ending 2012

Fiscal Years

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2012	RE-ESTIMATED 2011	ACTUAL 2010
		(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(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			0					0	42	4,522
TOTAL (lines 39 - 44)	45	0	0	0			0		0	42	4,522
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	10,030	50						10,080	10,045	5,551
Clerk, Treasurer, & Finance Adm.	47	23,943	6,047						29,990	26,928	33,564
Elections	48	1,100							1,100	1,100	887
Legal Services & City Attorney	49	8,500							8,500	9,100	3,362
City Hall & General Buildings	50	12,465							12,465	12,837	9,254
Tort Liability	51								0	0	0
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	56,038	6,097	0			0		62,135	60,010	52,618
DEBT SERVICE											
Gov Capital Projects	54				133,616				133,616	63,716	64,713
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		0	0		0	0	27,049
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	288,603	151,946	0	133,616	0	0		574,165	489,416	1,690,010
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							131,406	131,406	117,273	99,449
Sewer Utility	60							156,081	156,081	151,248	152,486
Electric Utility	61								0	0	0
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64							80,096	80,096	76,530	71,708
Transit	65								0	0	0
Cable TV, Internet & Telephone	66								0	0	0
Housing Authority	67								0	0	0
Storm Water Utility	68								0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69								0	0	0
Enterprise DEBT SERVICE	70							148,565	148,565	125,055	125,688
Enterprise CAPITAL PROJECTS	71								0	0	0
Enterprise TIF CAPITAL PROJECTS	72								0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							516,148	516,148	470,106	449,331
TOTAL ALL EXPENDITURES (lines 58+74)	74	288,603	151,946	0	133,616	0	0	516,148	1,090,313	959,522	2,139,341
Regular Transfers Out	75		9,729						9,729	7,039	95,810
Internal TIF Loan / Repayment Transfers Out	76			34,175					34,175	33,600	35,013
Total ALL Transfers Out	77	0	9,729	34,175	0	0	0	0	43,904	40,639	130,823
Total Expenditures & Fund Transfers Out (lines 75+78)	78	288,603	161,675	34,175	133,616	0	0	516,148	1,134,217	1,000,161	2,270,164
Continuing Appropriation	79						0	0	0	0	0
Ending Fund Balance June 30	80	601,359	246,398	97,396	30,367	50,671	0	731,921	1,758,112	1,758,112	1,701,458

* 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 2012

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2012 (J)	RE-ESTIMATED 2011 (K)	ACTUAL 2010 (L)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	232,864	69,864		58,522	0			361,250	332,791	356,570
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	232,864	69,864		58,522	0			361,250	332,791	356,570
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			34,175					34,175	33,642	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	3,792	1,139		919	0			5,850	5,457	0
Utility franchise tax	7								0	0	0
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		2,500		40,000				42,500	58,000	55,956
Subtotal - Other City Taxes (lines 6 thru 12)	13	3,792	3,639		40,919	0			48,350	63,457	55,956
Licenses & Permits	14	2,275							2,275	1,975	3,528
Use of Money & Property	15	7,000						3,842	10,842	10,070	16,750
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	524,690
Road Use Taxes	17		88,172						88,172	86,000	82,914
Other State Grants & Reimbursements	18	1,800							1,800	1,760	91,553
Local Grants & Reimbursements	19	8,541							8,541	7,785	6,727
Subtotal - Intergovernmental (lines 16 thru 19)	20	10,341	88,172	0	0	0		0	98,513	95,545	705,884
Charges for Fees & Service:											
Water Utility	21							154,856	154,856	116,723	112,326
Sewer Utility	22							277,646	277,646	273,103	271,548
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							79,804	79,804	76,410	80,602
Hospital	28							0	0	0	0
Transit	29							0	0	0	0
Cable TV, Internet & Telephone	30	5,000							5,000	3,600	4,661
Housing Authority	31								0	0	0
Storm Water Utility	32								0	0	0
Other Fees & Charges for Service	33	15,042							15,042	8,360	9,270
Subtotal - Charges for Service (lines 21 thru 33)	34	20,042	0		0	0	0	512,306	532,348	478,196	478,407
Special Assessments	35								0	0	120
Miscellaneous	36	2,560							2,560	500	23,852
Other Financing Sources:											
Regular Operating Transfers In	37	9,729							9,729	7,039	95,810
Internal TIF Loan Transfers In	38				34,175				34,175	33,600	35,013
Subtotal ALL Operating Transfers In	39	9,729	0	0	34,175	0	0	0	43,904	40,639	130,823
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	603,665
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	9,729	0	0	34,175	0	0	0	43,904	40,639	734,488
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	288,603	161,675	34,175	133,616	0	0	516,148	1,134,217	1,056,815	2,375,555
Beginning Fund Balance July 1	44	601,359	246,398	97,396	30,367	50,671	0	731,921	1,758,112	1,701,458	1,596,067
TOTAL REVENUES & BEGIN BALANCE (lines 42-43)	45	889,962	408,073	131,571	163,983	50,671	0	1,248,069	2,892,329	2,758,273	3,971,622

CITY OF SHELLSBURG
ADOPTED BUDGET SUMMARY
YEAR ENDED JUNE 30, 2012

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2012 (J)	RE-ESTIMATED 2011 (K)	ACTUAL 2010 (L)
Revenues & Other Financing Sources											
Taxes Levied on Property	1	232,864	69,864		58,522	0			361,250	332,791	356,570
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	232,864	69,864		58,522	0			361,250	332,791	356,570
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			34,175					34,175	33,642	0
Other City Taxes	6	3,792	3,639		40,919	0			48,350	63,457	55,956
Licenses & Permits	7	2,275	0					0	2,275	1,975	3,528
Use of Money and Property	8	7,000	0	0	0	0	0	3,842	10,842	10,070	16,750
Intergovernmental	9	10,341	88,172	0	0	0		0	98,513	95,545	705,884
Charges for Fees & Service	10	20,042	0		0	0	0	512,306	532,348	478,196	478,407
Special Assessments	11	0	0		0	0		0	0	0	120
Miscellaneous	12	2,560	0		0	0	0	0	2,560	500	23,852
Sub-Total Revenues	13	278,874	161,675	34,175	99,441	0	0	516,148	1,090,313	1,016,176	1,641,067
Other Financing Sources:											
Total Transfers In	14	9,729	0	0	34,175	0	0	0	43,904	40,639	130,823
Proceeds of Debt	15	0	0	0	0	0		0	0	0	603,665
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	288,603	161,675	34,175	133,616	0	0	516,148	1,134,217	1,056,815	2,375,555
Expenditures & Other Financing Uses											
Public Safety	18	96,067	33,076	0			0		129,143	122,009	98,632
Public Works	19	43,472	101,389	0			0		144,861	150,154	1,332,863
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	93,026	11,384	0			0		104,410	93,485	109,613
Community and Economic Development	22	0	0	0			0		0	42	4,522
General Government	23	56,038	6,097	0			0		62,135	60,010	52,618
Debt Service	24	0	0	0	133,616		0		133,616	63,716	64,713
Capital Projects	25	0	0	0		0	0		0	0	27,049
Total Government Activities Expenditures	26	288,603	151,946	0	133,616	0	0	0	574,165	489,416	1,690,010
Business Type Proprietary: Enterprise & ISF	27							516,148	516,148	470,106	449,331
Total Gov & Bus Type Expenditures	28	288,603	151,946	0	133,616	0	0	516,148	1,090,313	959,522	2,139,341
Total Transfers Out	29	0	9,729	34,175	0	0	0	0	43,904	40,639	130,823
Total ALL Expenditures/Fund Transfers Out	30	288,603	161,675	34,175	133,616	0	0	516,148	1,134,217	1,000,161	2,270,164
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	0	0	0	0	0	0	0	0	56,654	105,391
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	601,359	246,398	97,396	30,367	50,671	0	731,921	1,758,112	1,701,458	1,596,067
Ending Fund Balance June 30	35	601,359	246,398	97,396	30,367	50,671	0	731,921	1,758,112	1,758,112	1,701,458

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

Fiscal Year
2012

City Name: **SHELLSBURG**

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2012 (D)	Interest Due FY 2012 +(E)	Bond Reg & Other Fees Due FY 2012 +(F)	Total Obligation Due FY 2012 =(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	6,775	400	32,175	32,175	0
(2)	135,000 GO Sewer Notes	135,000	November 2002	7,000	2,550	213	9,763		9,763
(3)	SRF Sewer	1,847,000	March 2005	85,000	36,330	3,028	124,358	124,358	0
(4)	SRF Well	350,000	July 2006	13,000	7,140	595	20,735		20,735
(5)	SRF Water	1,000,000	December 2010	39,000	30,000	2,500	71,500	66,000	5,500
(6)	Canton Street Bridge	196,000	December 2010	13,000	10,443		23,443		23,443
(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			182,000	93,238	6,736	281,974	222,533	59,441

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

Fiscal Year

2012

City Name: **SHELLSBURG**

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	Project Name (A)	Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2012 (D)	Interest Due FY 2012 +(E)	Bond Reg/Other Fees Due FY 2012 +(F)	Total Obligation Due FY 2012 =(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
				182,000	93,238	6,736	281,974	222,533	59,441

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2011 - ENDING JUNE 30, 2012

City of **SHELLSBURG** , Iowa

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

on **MARCH 7, 2011** 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 \$ **13.61981**

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 2012	Re-estimated FY 2011	Actual FY 2010
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	361,250	332,791	356,570
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	361,250	332,791	356,570
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	34,175	33,642	0
Other City Taxes	6	48,350	63,457	55,956
Licenses & Permits	7	2,275	1,975	3,528
Use of Money and Property	8	10,842	10,070	16,750
Intergovernmental	9	98,513	95,545	705,884
Charges for Fees & Service	10	532,348	478,196	478,407
Special Assessments	11	0	0	120
Miscellaneous	12	2,560	500	23,852
Other Financing Sources	13	43,904	40,639	734,488
Total Revenues and Other Sources	14	1,134,217	1,056,815	2,375,555
Expenditures & Other Financing Uses				
Public Safety	15	129,143	122,009	98,632
Public Works	16	144,861	150,154	1,332,863
Health and Social Services	17	0	0	0
Culture and Recreation	18	104,410	93,485	109,613
Community and Economic Development	19	0	42	4,522
General Government	20	62,135	60,010	52,618
Debt Service	21	133,616	63,716	64,713
Capital Projects	22	0	0	27,049
Total Government Activities Expenditures	23	574,165	489,416	1,690,010
Business Type / Enterprises	24	516,148	470,106	449,331
Total ALL Expenditures	25	1,090,313	959,522	2,139,341
Transfers Out	26	43,904	40,639	130,823
Total ALL Expenditures/Transfers Out	27	1,134,217	1,000,161	2,270,164
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	0	56,654	105,391
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	1,758,112	1,701,458	1,596,067
Ending Fund Balance June 30	31	1,758,112	1,758,112	1,701,458