

12-102

Adoption of Budget and Certification of City Taxes

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

The City of: Shell Rock County Name: BUTLER Date Budget Adopted: 03/04/08
(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.

319-885-6555
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2007 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular 2a	29,863,998 2b	29,023,437	1,298
DEBT SERVICE 3a	30,535,531 3b	29,694,970	
Ag Land 4a	210,612		

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	5 241,898	235,090	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 4,181	4,063	46 0.14000
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 45,000	43,733	52 1.50683
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 8,063	7,836	61 0.27000
28E.22	1.50000	Unified Law Enforcement	24	0	62 0.00000
Total General Fund Regular Levies (5 thru 24)			25 299,142	290,722	
384.1	3.00375	Ag Land	26 633	633	63 3.00375
Total General Fund Tax Levies (25 + 26)			27 299,775	291,355	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28	0	64 0.00000
384.6	Amt Nec	Police & Fire Retirement	29	0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30 19,725	19,170	0.66049
	Amt Nec	Other Employee Benefits	31 44,627	43,371	1.49434
Total Employee Benefit Levies (29,30,31)			32 64,352	62,541	65 2.15484
Sub Total Special Revenue Levies (28+32)			33 64,352	62,541	
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 64,352	62,541	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 53,538	52,064	70 1.75330
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
Total Property Taxes (27+39+40+41)			42 417,665	405,960	72 13.92497

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

Shell Rock

		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	459,170	282,053		36,203	13,506	288,173	1,079,105	292,235	1,371,340
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	537,259	264,129		99,187	426	116,125	1,017,126	301,003	1,318,129
Actual Expenditures Except End Bal (pg 12, line 259) *	3	561,905	219,018		98,938	1,143	28,500	909,504	303,463	1,212,967
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	434,524	327,164		36,452	12,789	375,798	1,186,727	289,775	1,476,502
(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	434,524	327,164	22,705	36,452	12,789	375,798	1,209,432	289,775	1,499,207
Re-Est Revenues	6	577,801	234,763	9,000	101,497	0	26,000	949,061	310,425	1,259,486
Re-Est Expenditures	7	637,544	238,174	4,500	101,387	3,000	77,000	1,061,605	369,617	1,431,222
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	374,781	323,753	27,205	36,562	9,789	324,798	1,096,888	230,583	1,327,471
(3)										
** Budget FY 2009										
Beginning Fund Balance	10	374,781	323,753	27,205	36,562	9,789	324,798	1,096,888	230,583	1,327,471
Revenues	11	516,764	234,714	20,673	98,738	0	25,000	895,889	310,445	1,206,334
Expenditures	12	534,136	237,363	10,337	98,738	3,000	0	883,574	329,396	1,212,970
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	357,409	321,104	37,541	36,562	6,789	349,798	1,109,203	211,632	1,320,835

* 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	
TIF Non-Bond Loans & Debt - Owed to Other Entities	
Self-Financed or Internal Loan TIF Debt	
Tax Rebatelements & Other Agreements Paid with TIF Revenues	230,124
TOTAL OUTSTANDING TIF INDEBTEDNESS	230,124

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	Crown Pointe Investments, Inc.	10,337	4,500	7,390
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	10,337	4,500	7,390

* 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	104,250							104,250	102,863	93,836
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	31,160							31,160	30,660	37,973
Ambulance	6	27,300							27,300	25,775	12,564
Building Inspections	7								0	0	0
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	162,710	0	0			0		162,710	159,298	144,373
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	31,000	111,954						142,954	121,851	113,035
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	19,500							19,500	19,000	18,224
Traffic Control and Safety	15								0	0	0
Snow Removal	16		16,057						16,057	16,825	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	22,705	0
TOTAL (lines 12 - 21)	22	50,500	128,011	0			0		178,511	180,381	131,259
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	3,000
Community Mental Health	28	435							435	435	0
Other Health and Social Services	29								0	0	0
TOTAL (lines 23 - 29)	30	435	0	0			0		435	435	3,000
CULTURE & RECREATION											
Library Services	31	61,595							61,595	58,523	59,602
Museum, Band and Theater	32								0	0	0
Parks	33	41,457							41,457	61,533	18,930
Recreation	34	48,808							48,808	122,809	37,972
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36	17,900							17,900	29,806	31,456
Other Culture and Recreation	37	7,200							7,200	7,200	391
TOTAL (lines 31 - 37)	38	176,960	0	0			0		176,960	279,871	148,351

EXPENDITURES SCHEDULE PAGE 2
Fiscal Year Ending

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 2009	RE-ESTIMATED 2008	ACTUAL 2007
		(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39								0	0	0
Economic Development	40								0	0	5,852
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42	5,544							5,544	5,288	4,405
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			10,337					10,337	4,500	7,390
TOTAL (lines 39 - 44)	45	5,544	0	10,337			0		15,881	9,788	17,647
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	9,112							9,112	9,113	5,337
Clerk, Treasurer, & Finance Adm.	47	34,335							34,335	30,899	29,712
Elections	48								0	1,500	0
Legal Services & City Attorney	49	20,000							20,000	20,000	20,151
City Hall & General Buildings	50	24,540							24,540	35,140	25,318
Tort Liability	51	45,000							45,000	42,000	42,553
Other General Government	52	5,000							5,000	5,000	80,448
TOTAL (lines 46 - 52)	53	137,987	0	0			0		137,987	143,652	203,519
DEBT SERVICE											
Gov Capital Projects	54				98,738				98,738	101,387	98,938
TIF Capital Projects	56					3,000			3,000	3,000	0
TOTAL CAPITAL PROJECTS	57	0	0	0		3,000	0		3,000	3,000	20,108
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	534,136	128,011	10,337	98,738	3,000	0		774,222	877,812	767,195
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							121,410	121,410	136,749	74,838
Sewer Utility	60							88,386	88,386	113,750	112,216
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							117,200	117,200	116,718	114,009
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							0	0	0	0
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							326,996	326,996	367,217	301,063
TOTAL ALL EXPENDITURES (lines 58+74)	74	534,136	128,011	10,337	98,738	3,000	0	326,996	1,101,218	1,245,029	1,068,258
Regular Transfers Out	75	0	109,352					2,400	111,752	186,193	160,951
Internal TIF Loan / Repayment Transfers Out	76							0	0	0	0
Total ALL Transfers Out	77	0	109,352	0	0	0	0	2,400	111,752	186,193	160,951
Total Expenditures & Fund Transfers Out (lines 75+78)	78	534,136	237,363	10,337	98,738	3,000	0	329,396	1,212,970	1,431,222	1,229,209
Continuing Appropriation	79					0		0	0	0	0
Ending Fund Balance June 30	80	357,409	321,104	37,541	36,562	6,789	349,798	211,632	1,320,835	1,327,471	1,476,502

* 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	291,355	62,541		52,064	0			405,960	409,740	401,767
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	291,355	62,541		52,064	0			405,960	409,740	401,767
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			20,673					20,673	9,000	15,130
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	8,420	1,811		1,474	0			11,705	0	0
Utility franchise tax	7								0	0	4,839
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		55,170						55,170	55,170	65,943
Subtotal - Other City Taxes (lines 6 thru 12)	13	8,420	56,981		1,474	0			66,875	55,170	70,782
Licenses & Permits	14	10,355							10,355	9,360	4,253
Use of Money & Property	15	10,200	4,602		200		15,000		30,002	16,510	23,399
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	12,298
Road Use Taxes	17		110,590						110,590	109,421	108,182
Other State Grants & Reimbursements	18								0	0	56,823
Local Grants & Reimbursements	19	24,132							24,132	27,417	24,792
Subtotal - Intergovernmental (lines 16 thru 19)	20	24,132	110,590	0	0	0		0	134,722	136,838	202,095
Charges for Fees & Service:											
Water Utility	21							102,595	102,595	102,595	94,431
Sewer Utility	22							91,450	91,450	91,450	84,952
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							114,000	114,000	113,980	112,821
Hospital	28							0	0	0	0
Transit	29							0	0	0	0
Cable TV, Internet & Telephone	30							0	0	0	0
Housing Authority	31							0	0	0	0
Storm Water Utility	32							0	0	0	0
Other Fees & Charges for Service	33	60,550							60,550	43,250	32,717
Subtotal - Charges for Service (lines 21 thru 33)	34	60,550	0		0	0	0	308,045	368,595	351,275	324,921
Special Assessments	35								0	0	13,111
Miscellaneous	36	47,400					10,000		57,400	85,400	117,962
Other Financing Sources:											
Regular Operating Transfers In	37	64,352			45,000			2,400	111,752	186,193	160,951
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	64,352	0	0	45,000	0	0	2,400	111,752	186,193	160,951
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	0
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	64,352	0	0	45,000	0	0	2,400	111,752	186,193	160,951
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	516,764	234,714	20,673	98,738	0	25,000	310,445	1,206,334	1,259,486	1,334,371
Beginning Fund Balance July 1	44	374,781	323,753	27,205	36,562	9,789	324,798	230,583	1,327,471	1,499,207	1,371,340
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	891,545	558,467	47,878	135,300	9,789	349,798	541,028	2,533,805	2,758,693	2,705,711

CITY OF

Shell Rock

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	291,355	62,541		52,064	0			405,960	409,740	401,767
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	291,355	62,541		52,064	0			405,960	409,740	401,767
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			20,673					20,673	9,000	15,130
Other City Taxes	6	8,420	56,981		1,474	0			66,875	55,170	70,782
Licenses & Permits	7	10,355	0					0	10,355	9,360	4,253
Use of Money and Property	8	10,200	4,602	0	200	0	15,000	0	30,002	16,510	23,399
Intergovernmental	9	24,132	110,590	0	0	0		0	134,722	136,838	202,095
Charges for Fees & Service	10	60,550	0		0	0	0	308,045	368,595	351,275	324,921
Special Assessments	11	0	0		0	0		0	0	0	13,111
Miscellaneous	12	47,400	0		0	0	10,000	0	57,400	85,400	117,962
Sub-Total Revenues	13	452,412	234,714	20,673	53,738	0	25,000	308,045	1,094,582	1,073,293	1,173,420
Other Financing Sources:											
Total Transfers In	14	64,352	0	0	45,000	0	0	2,400	111,752	186,193	160,951
Proceeds of Debt	15	0	0	0	0	0		0	0	0	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	516,764	234,714	20,673	98,738	0	25,000	310,445	1,206,334	1,259,486	1,334,371
Expenditures & Other Financing Uses											
Public Safety	18	162,710	0	0			0		162,710	159,298	144,373
Public Works	19	50,500	128,011	0			0		178,511	180,381	131,259
Health and Social Services	20	435	0	0			0		435	435	3,000
Culture and Recreation	21	176,960	0	0			0		176,960	279,871	148,351
Community and Economic Development	22	5,544	0	10,337			0		15,881	9,788	17,647
General Government	23	137,987	0	0			0		137,987	143,652	203,519
Debt Service	24	0	0	0	98,738		0		98,738	101,387	98,938
Capital Projects	25	0	0	0		3,000	0		3,000	3,000	20,108
Total Government Activities Expenditures	26	534,136	128,011	10,337	98,738	3,000	0		774,222	877,812	767,195
Business Type Proprietary: Enterprise & ISF	27							326,996	326,996	367,217	301,063
Total Gov & Bus Type Expenditures	28	534,136	128,011	10,337	98,738	3,000	0	326,996	1,101,218	1,245,029	1,068,258
Total Transfers Out	29	0	109,352	0	0	0	0	2,400	111,752	186,193	160,951
Total ALL Expenditures/Fund Transfers Out	30	534,136	237,363	10,337	98,738	3,000	0	329,396	1,212,970	1,431,222	1,229,209
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	-17,372	-2,649	10,336	0	-3,000	25,000	-18,951	-6,636	-171,736	105,162
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	374,781	323,753	27,205	36,562	9,789	324,798	230,583	1,327,471	1,499,207	1,371,340
Ending Fund Balance June 30	35	357,409	321,104	37,541	36,562	6,789	349,798	211,632	1,320,835	1,327,471	1,476,502

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

Fiscal Year
2009

City Name: Shell Rock

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) Street Improvement Bonds	835,000		80,000	18,738	200	98,938	45,400	53,538
(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			80,000	18,738	200	98,938	45,400	53,538

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

Fiscal Year

2009

City Name: Shell Rock

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 2009 (D)	Interest Due FY 2009 +(E)	Bond Reg/Other Fees Due FY 2009 +(F)	Total Obligation Due FY 2009 =(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
				80,000	18,738	200	98,938	45,400	53,538

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

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

City of Shell Rock, Iowa

The City Council will conduct a public hearing on the proposed Budget at City Hall, 303 S. Cherry Street
on 03/04/2008 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 \$ 13.92497

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.

319-885-6555
phone number

Marilyn K. Hardee
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	405,960	409,740	401,767
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	405,960	409,740	401,767
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	20,673	9,000	15,130
Other City Taxes	6	66,875	55,170	70,782
Licenses & Permits	7	10,355	9,360	4,253
Use of Money and Property	8	30,002	16,510	23,399
Intergovernmental	9	134,722	136,838	202,095
Charges for Fees & Service	10	368,595	351,275	324,921
Special Assessments	11	0	0	13,111
Miscellaneous	12	57,400	85,400	117,962
Other Financing Sources	13	111,752	186,193	160,951
Total Revenues and Other Sources	14	1,206,334	1,259,486	1,334,371
Expenditures & Other Financing Uses				
Public Safety	15	162,710	159,298	144,373
Public Works	16	178,511	180,381	131,259
Health and Social Services	17	435	435	3,000
Culture and Recreation	18	176,960	279,871	148,351
Community and Economic Development	19	15,881	9,788	17,647
General Government	20	137,987	143,652	203,519
Debt Service	21	98,738	101,387	98,938
Capital Projects	22	3,000	3,000	20,108
Total Government Activities Expenditures	23	774,222	877,812	767,195
Business Type / Enterprises	24	326,996	367,217	301,063
Total ALL Expenditures	25	1,101,218	1,245,029	1,068,258
Transfers Out	26	111,752	186,193	160,951
Total ALL Expenditures/Transfers Out	27	1,212,970	1,431,222	1,229,209
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-6,636	-171,736	105,162
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	1,327,471	1,499,207	1,371,340
Ending Fund Balance June 30	31	1,320,835	1,327,471	1,476,502