

FISCAL YEAR JULY 1, 2025 - JUNE 30, 2026
ADOPTION OF BUDGET AND CERTIFICATION OF CITY TAXES
The City of: SHELL ROCK County Name: BUTLER COUNTY

Adopted On: 4/22/2025 Resolution: 009-2025

The below-signed certifies that the City Council, on the date stated above, lawfully approved the named resolution adopting a budget for next fiscal year, as summarized on this and the supporting pages.

Attached is Long Term Debt Schedule Form 703 which lists any and all of the debt service obligations of the City.

		With Gas & Electric		Without Gas & Electric		City Number: 12-102 Last Official Census: 1,268
Regular	2a	48,189,446	2b	46,838,826		
DEBT SERVICE	3a	58,704,923	3b	57,354,303		
Ag Land	4a	269,426				

Consolidated General Fund Levy Calculation

	CGFL Rate	CGFL Dollars	Non-TIF Taxable w/ G&E	Taxable Growth %
FY 2025 Budget Data	8.50500	391,860	46,073,989	4.59
	Limitation Percentage			
	2			
	CGFL Max Rate	CGFL Max Dollars	Revenue Growth %	
Max Allowed CGFL for FY 2026	8.33825	401,816	2.54	

TAXES LEVIED

Code Sec.	Dollar Limit	Purpose	ENTER FIRE DISTRICT RATE BELOW		(A) Request with Utility Replacement	(B) Property Taxes Levied	(C) Rate
384.1	8.33825	Consolidated General Fund		5	401,816	390,554	43 8.33825
		Non-Voted Other Permissible Levies					
384.12(1)	0.95000	Opr & Maint publicly owned Transit		7		0	45 0.00000
384.12(2)	0.27000	Aviation Authority (under sec.330A.15)		11		0	49 0.00000
384.12(3)	Amt Nec	Liability, property & self insurance costs		14	117,000	113,721	52 2.42792
384.12(5)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462		0	465 0.00000
		Voted Other Permissible Levies					
28E.22	1.50000	Unified Law Enforcement		24		0	62 0.00000
		Total General Fund Regular Levies (5 thru 24)		25	518,816	504,275	
384.1	3.00375	Ag Land		26	810	810	63 3.00375
		Total General Fund Tax Levies (25 + 26)		27	519,626	505,085	Do Not Add
		Special Revenue Levies					
384.6	Amt Nec	Police & Fire Retirement		29		0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	22,374	21,747	0.46429
Rules	Amt Nec	Other Employee Benefits		31	43,000	41,795	0.89231
		Subtotal Employee Benefit Levy (29,30,31)		32	65,374	63,542	65 1.35660
			Valuation				
386	As Req	With Gas & Elec	Without Gas & Elec				
	SSMID 1 (A)	0 (B)	0	34		0	66 0.00000
	SSMID 2 (A)	0 (B)	0	35		0	67 0.00000
	SSMID 3 (A)	0 (B)	0	36		0	68 0.00000
	SSMID 4 (A)	0 (B)	0	37		0	69 0.00000
	SSMID 5 (A)	0 (B)	0	555		0	565 0.00000
	SSMID 6 (A)	0 (B)	0	556		0	566 0.00000
	SSMID 7 (A)	0 (B)	0	1177		0	1179 0.00000
	SSMID 8 (A)	0 (B)	0	1185		0	1187 0.00000
		Total Special Revenue Levies		39	65,374	63,542	
384.4	Amt Nec	Debt Service Levy 76.10(6)		40	204,128	199,432	70 3.47719
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41		0	71 0.00000
		Total Property Taxes (27+39+40+41)		42	789,128	768,059	72 15.59996

COUNTY AUDITOR - I certify the budget is in compliance with ALL the following: Budgets that DO NOT meet ALL the criteria below are not statutorily compliant & must be returned to the city for correction.

Imena Meyer
(City Representative)

4/22/2025 Leslie Hoover
(Date) (County Auditor)

5/7/25
(Date)

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
Meeting Date: 4/8/2025 Meeting Time: 06:30 PM Meeting Location: City Hall 802 N Public Rd, Shell Rock, Iowa

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of the proposed tax levy. After the hearing of the proposed tax levy, the City Council will publish notice and hold a hearing on the proposed city budget.

City Website (if available)
www.shellrockiowa.org

City Telephone Number
 (319) 885-6555

Iowa Department of Management	Current Year Certified Property Tax 2024 - 2025	Budget Year Effective Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	45,429,951	46,838,826	46,838,826
Consolidated General Fund	386,382	386,382	390,554
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	105,997	105,997	113,721
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	23,664	23,664	21,747
Other Employee Benefits	45,850	45,850	41,795
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	55,586,820	57,354,303	57,354,303
Debt Service	197,332	197,332	199,432
CITY REGULAR TOTAL PROPERTY TAX	759,225	759,225	767,249
CITY REGULAR TAX RATE	15.91832	15.43689	15.59996
Taxable Value for City Ag Land	261,507	269,426	269,426
Ag Land	786	786	810
CITY AG LAND TAX RATE	3.00375	2.91731	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Residential	738	814	10.30
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Commercial	3,256	3,637	11.70

Note: Actual/Assessed Valuation is multiplied by a Rollback Percentage to get to the Taxable Valuation to calculate Property Taxes. Residential and commercial properties have the same rollback percentage through \$150,000 of actual/assessed valuation.

Reasons for tax increase if proposed exceeds the current:
 Increased property insurance rates and deductibles.

FUND BALANCE

City Name: SHELL ROCK
 Fiscal Year July 1, 2025 - June 30, 2026

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	TOTAL GOVERNMENT	PROPRIETARY	GRAND TOTAL
Annual Report FY 2024										
Beginning Fund Balance July 1	1	565,500	925,427	312,156	-250	770,879	0	2,573,712	992,698	3,566,410
Actual Revenues Except Beg Balance	2	899,253	381,773	236,238	306,724	62,660	0	1,886,648	525,687	2,412,335
Actual Expenditures Except End Balance	3	691,837	196,348	169,237	283,631	24,792	0	1,365,845	518,294	1,884,139
Ending Fund Balance June 30	4	772,916	1,110,852	379,157	22,843	808,747	0	3,094,515	1,000,091	4,094,606
Re-Estimated FY 2025										
Beginning Fund Balance	5	772,916	1,110,852	379,157	22,843	808,747	0	3,094,515	1,000,091	4,094,606
Re-Est Revenues	6	1,113,913	778,126	182,000	295,100	55,305	0	2,424,444	853,293	3,277,737
Re-Est Expenditures	7	988,823	1,388,386	175,427	310,642	430,642	0	3,293,920	1,276,965	4,570,885
Ending Fund Balance	8	898,006	500,592	385,730	7,301	433,410	0	2,225,039	576,419	2,801,458
Budget FY 2026										
Beginning Fund Balance	9	898,006	500,592	385,730	7,301	433,410	0	2,225,039	576,419	2,801,458
Revenues	10	945,851	372,260	270,756	285,290	60,503	0	1,934,660	528,350	2,463,010
Expenditures	11	833,722	242,390	170,480	285,290	16,000	0	1,547,882	600,881	2,148,763
Ending Fund Balance	12	1,010,135	630,462	486,006	7,301	477,913	0	2,611,817	503,888	3,115,705

LOCAL EMC SUPPORT

**City Name: SHELL ROCK
Fiscal Year July 1, 2025 - June 30, 2026**

As provided in Iowa Code Section 384.12, subsection 22, a city may levy the amount necessary in support of a local Emergency Management Commission. In addition to this individual levy, Emergency Management Commission support may also be included as part of the General Fund Levy. Iowa Code Section 29C.17, subsection 6 states that any support from cities or counties must be separately reported on tax statements issued by the county treasurer. Input the amount of General Fund Levy request to be used for support of an Emergency Management Commission. The total below will reflect the total amount of Emergency Management Commission support provided by the City.

	Request with Utility Replacement	Property Taxes Levied
Portion of General Fund Levy Used for Emerg. Mgmt. Comm.		0
Support of a Local Emerg.Mgmt.Comm.	0	0
TOTAL FOR FY 2026	0	0

City Name: SHELL ROCK
Fiscal Year July 1, 2024 - June 30, 2025

GOVERNMENT ACTIVITIES CONT.		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
PUBLIC SAFETY										
Police Department/Crime Prevention	1	100,000	0						100,000	100,000
Jail	2								0	0
Emergency Management	3								0	0
Flood Control	4								0	0
Fire Department	5	38,700							38,700	22,976
Ambulance	6	0							0	7,819
Building Inspections	7								0	0
Miscellaneous Protective Services	8								0	0
Animal Control	9								0	0
Other Public Safety	10	9,850							9,850	0
TOTAL (lines 1 - 10)	11	148,550	0				0		148,550	130,795
PUBLIC WORKS										
Roads, Bridges, & Sidewalks	12	174,000	120,772						294,772	139,702
Parking - Meter and Off-Street	13								0	0
Street Lighting	14	34,000							34,000	28,056
Traffic Control and Safety	15								0	0
Snow Removal	16		36,085						36,085	22,064
Highway Engineering	17		649,000						649,000	0
Street Cleaning	18								0	0
Airport (if not Enterprise)	19								0	0
Garbage (if not Enterprise)	20								0	0
Other Public Works	21								0	0
TOTAL (lines 12 - 21)	22	208,000	805,857				0		1,013,857	189,822
HEALTH & SOCIAL SERVICES										
Welfare Assistance	23								0	0
City Hospital	24								0	0
Payments to Private Hospitals	25								0	0
Health Regulation and Inspection	26								0	0
Water, Air, and Mosquito Control	27	3,500							3,500	1,400
Community Mental Health	28	0							0	0
Other Health and Social Services	29	0							0	0
TOTAL (lines 23 - 29)	30	3,500	0				0		3,500	1,400
CULTURE & RECREATION										
Library Services	31	106,910	10,260						117,170	99,796
Museum, Band and Theater	32								0	0
Parks	33	65,000	505						65,505	49,145
Recreation	34	135,679	6,005						141,684	96,353
Cemetery	35	5,000							5,000	0
Community Center, Zoo, & Marina	36	33,500	0						33,500	6,409
Other Culture and Recreation	37								0	0
TOTAL (lines 31 - 37)	38	346,089	16,770				0		362,859	251,703

City Name: SHELL ROCK
Fiscal Year July 1, 2024 - June 30, 2025

GOVERNMENT ACTIVITIES CONT.	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
COMMUNITY & ECONOMIC DEVELOPMENT									
Community Beautification	39	1,200						1,200	0
Economic Development	40	3,000	0	99,600				102,600	100,048
Housing and Urban Renewal	41							0	0
Planning & Zoning	42	11,870	1,210					13,080	7,481
Other Com & Econ Development	43							0	0
TIF Rebates	44							0	0
TOTAL (lines 39 - 44)	45	16,070	1,210	99,600		0		116,880	107,529
GENERAL GOVERNMENT									
Mayor, Council, & City Manager	46	7,460	583					8,043	6,436
Clerk, Treasurer, & Finance Adm.	47	43,604	5,466					49,070	54,111
Elections	48	600						600	383
Legal Services & City Attorney	49	25,000						25,000	12,647
City Hall & General Buildings	50	38,795						38,795	32,320
Tort Liability	51	107,500						107,500	92,402
Other General Government	52	5,000						5,000	0
TOTAL (lines 46 - 52)	53	227,959	6,049	0		0		234,008	198,299
DEBT SERVICE	54			295,100				295,100	283,631
Gov Capital Projects	55				200,000			200,000	19,565
TIF Capital Projects	56							0	0
TOTAL CAPITAL PROJECTS	57	0	0	0	200,000	0		200,000	19,565
TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54)	58	950,168	829,886	99,600	200,000	295,100	200,000	2,374,754	1,182,744
BUSINESS TYPE ACTIVITIES Proprietary: Enterprise & Budgeted ISF									
Water Utility	59						352,248	352,248	168,125
Sewer Utility	60						757,473	757,473	193,056
Electric Utility	61							0	0
Gas Utility	62							0	0
Airport	63							0	0
Landfill/Garbage	64						164,844	164,844	154,709
Transit	65							0	0
Cable TV, Internet & Telephone	66							0	0
Housing Authority	67							0	0
Storm Water Utility	68							0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0
Enterprise DEBT SERVICE	70							0	0
Enterprise CAPITAL PROJECTS	71							0	0
Enterprise TIF CAPITAL PROJECTS	72							0	0
TOTAL BUSINESS TYPE EXPENDITURES (lines 59+72)	73						1,274,565	1,274,565	515,890
TOTAL ALL EXPENDITURES (lines 58+73)	74	950,168	829,886	99,600	200,000	295,100	1,274,565	3,649,319	1,698,634
Regular Transfers Out	75	38,655	558,500		15,542	230,642	2,400	845,739	116,316
Internal TIF Loan Transfers Out	76			75,827				75,827	69,189
Total ALL Transfers Out	77	38,655	558,500	75,827	15,542	230,642	2,400	921,566	185,505
Total Expenditures and Other Fin Uses (lines 74+77)	78	988,823	1,388,386	175,427	310,642	430,642	1,276,965	4,570,885	1,884,139
Ending Fund Balance June 30	79	898,006	500,592	385,730	7,301	433,410	576,419	2,801,458	4,094,606

RE-ESTIMATED REVENUES DETAIL

City Name: SHELL ROCK
 Fiscal Year July 1, 2024 - June 30, 2025

REVENUES & OTHER FINANCING SOURCES	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
Taxes Levied on Property	1	500,146	70,500		199,618	0		770,264	785,920
Less: Uncollected Property Taxes - Levy Year	2							0	0
Net Current Property Taxes (line 1 minus line 2)	3	500,146	70,500		199,618	0		770,264	785,920
Delinquent Property Taxes	4							0	0
TIF Revenues	5			182,000				182,000	236,238
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6							0	0
Utility franchise tax (Iowa Code Chapter 364.2)	7							0	1,072
Parimutuel wager tax	8							0	0
Gaming wager tax	9							0	0
Mobile Home Taxes	10							0	0
Hotel/Motel Taxes	11							0	0
Other Local Option Taxes	12		140,000					140,000	129,335
Subtotal - Other City Taxes (lines 6 thru 12)	13	0	140,000		0	0		140,000	130,407
Licenses & Permits	14	4,525						4,525	3,999
Use of Money & Property	15	70,600	250		0	13,755	2,600	87,205	130,645
Intergovernmental:									
Federal Grants & Reimbursements	16					0		0	0
Road Use Taxes	17		167,376					167,376	179,108
Other State Grants & Reimbursements	18	0	0	0	0	0		0	0
Local Grants & Reimbursements	19	294,600						294,600	54,251
Subtotal - Intergovernmental (lines 16 thru 19)	20	294,600	167,376	0	0	0	0	461,976	233,359
Charges for Fees & Service:									
Water Utility	21						160,200	160,200	149,500
Sewer Utility	22						216,251	216,251	210,294
Electric Utility	23							0	0
Gas Utility	24							0	0
Parking	25							0	0
Airport	26							0	0
Landfill/Garbage	27	0					150,200	150,200	156,313
Hospital	28							0	0
Transit	29							0	0
Cable TV, Internet & Telephone	30							0	0
Housing Authority	31							0	0
Storm Water Utility	32							0	0
Other Fees & Charges for Service	33	110,000	0			0		110,000	111,745
Subtotal - Charges for Service (lines 21 thru 33)	34	110,000	0		0	0	526,651	636,651	627,852
Special Assessments	35							0	0
Miscellaneous	36	48,000	0		0	22,550	3,000	73,550	78,410
Other Financing Sources:									
Regular Operating Transfers In	37	86,042	400,000		19,655	19,000	321,042	845,739	816,316
Internal TIF Loan Transfers In	38		0	0	75,827			75,827	69,189
Subtotal ALL Operating Transfers In	39	86,042	400,000	0	95,482	19,000	321,042	921,566	885,505
Proceeds of Debt (Excluding TIF Internal Borrowing)	40		0	0		0		0	0
Proceeds of Capital Asset Sales	41					0		0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	42	86,042	400,000	0	95,482	19,000	321,042	921,566	885,505
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	43	1,113,913	778,126	182,000	295,100	55,305	0	853,293	3,277,737
Beginning Fund Balance July 1	44	772,916	1,110,852	379,157	22,843	808,747	0	1,000,091	4,094,606
TOTAL REVENUES & BEGIN BALANCE (lines 41+42)	45	1,886,829	1,888,978	561,157	317,943	864,052	0	1,853,384	5,978,745

City Name: SHELL ROCK
 Fiscal Year July 1, 2025 - June 30, 2026

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
PUBLIC SAFETY											
Police Department/Crime Prevention	1	100,000	0						100,000	100,000	100,000
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	38,700							38,700	38,700	22,976
Ambulance	6	0							0	0	7,819
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9								0	0	0
Other Public Safety	10	10,750							10,750	9,850	0
TOTAL (lines 1 - 10)	11	149,450	0				0		149,450	148,550	130,795
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	47,940	119,832						167,772	294,772	139,702
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	34,000							34,000	34,000	28,056
Traffic Control and Safety	15								0	0	0
Snow Removal	16		37,184						37,184	36,085	22,064
Highway Engineering	17		20,000						20,000	649,000	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage (if not Enterprise)	20								0	0	0
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	81,940	177,016				0		258,956	1,013,857	189,822
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	3,500							3,500	3,500	1,400
Community Mental Health	28	0							0	0	0
Other Health and Social Services	29	0							0	0	0
TOTAL (lines 23 - 29)	30	3,500	0				0		3,500	3,500	1,400
CULTURE & RECREATION											
Library Services	31	96,000	8,190						104,190	117,170	99,796
Museum, Band and Theater	32								0	0	0
Parks	33	46,963	517						47,480	65,505	49,145
Recreation	34	119,783	6,350						126,133	141,684	96,353
Cemetery	35	33,500							33,500	5,000	0
Community Center, Zoo, & Marina	36	13,950	0						13,950	33,500	6,409
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	310,196	15,057				0		325,253	362,859	251,703

City Name: SHELL ROCK
Fiscal Year July 1, 2025 - June 30, 2026

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39	1,500							1,500	1,200	0
Economic Development	40	3,000	0	106,693					109,693	102,600	100,048
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42	12,046	1,235						13,281	13,080	7,481
Other Com & Econ Development	43								0	0	0
TIF Rebates	44								0	0	0
TOTAL (lines 39 - 44)	45	16,546	1,235	106,693			0		124,474	116,880	107,529
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	7,460	482						7,942	8,043	6,436
Clerk, Treasurer, & Finance Adm.	47	44,860	5,600						50,460	49,070	54,111
Elections	48	1,000							1,000	600	383
Legal Services & City Attorney	49	25,000							25,000	25,000	12,647
City Hall & General Buildings	50	39,395							39,395	38,795	32,320
Tort Liability	51	117,000							117,000	107,500	92,402
Other General Government	52	1,000							1,000	5,000	0
TOTAL (lines 46 - 52)	53	235,715	6,082	0			0		241,797	234,008	198,299
DEBT SERVICE											
Gov Capital Projects	55				285,290				285,290	295,100	283,631
TIF Capital Projects	56					4,000			4,000	200,000	19,565
TOTAL CAPITAL PROJECTS	57	0	0	0		4,000	0		4,000	200,000	19,565
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	797,347	199,390	106,693	285,290	4,000	0		1,392,720	2,374,754	1,182,744
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							166,463	166,463	352,248	168,125
Sewer Utility	60							266,836	266,836	757,473	193,056
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							165,182	165,182	164,844	154,709
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 - 72)	73							598,481	598,481	1,274,565	515,890
TOTAL ALL EXPENDITURES (lines 58 + 73)	74	797,347	199,390	106,693	285,290	4,000	0	598,481	1,991,201	3,649,319	1,698,634
Regular Transfers Out	75	36,375	43,000		0	12,000		2,400	93,775	845,739	116,316
Internal TIF Loan / Repayment Transfers Out	76			63,787					63,787	75,827	69,189
Total ALL Transfers Out	77	36,375	43,000	63,787	0	12,000	0	2,400	157,562	921,566	185,505
Total Expenditures & Fund Transfers Out (lines 74+77)	78	833,722	242,390	170,480	285,290	16,000	0	600,881	2,148,763	4,570,885	1,884,139
Ending Fund Balance June 30	79	1,010,135	630,462	486,006	7,301	477,913	0	503,888	3,115,705	2,801,458	4,094,606

REVENUES DETAIL

City Name: SHELL ROCK
Fiscal Year July 1, 2025 - June 30, 2026

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
REVENUES & OTHER FINANCING SOURCES										
Taxes Levied on Property	1	505,085	63,542		199,432	0		768,059	770,264	785,920
Less: Uncollected Property Taxes - Levy Year	2							0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	505,085	63,542		199,432	0		768,059	770,264	785,920
Delinquent Property Taxes	4							0	0	0
TIF Revenues	5			209,693				209,693	182,000	236,238
Other City Taxes:										
Utility Tax Replacement Excise Taxes	6	14,541	1,832		4,696	0		21,069	0	0
Utility franchise tax (Iowa Code Chapter 364.2)	7	2,000						2,000	0	1,072
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		130,000					130,000	140,000	129,335
Subtotal - Other City Taxes (lines 6 thru 12)	13	16,541	131,832		4,696	0		153,069	140,000	130,407
Licenses & Permits	14	4,225						4,225	4,525	3,999
Use of Money & Property	15	72,200	0		0	15,503	3,650	91,353	87,205	130,645
Intergovernmental:										
Federal Grants & Reimbursements	16					0		0	0	0
Road Use Taxes	17		176,886					176,886	167,376	179,108
Other State Grants & Reimbursements	18			61,063				61,063	0	0
Local Grants & Reimbursements	19	51,800						51,800	294,600	54,251
Subtotal - Intergovernmental (lines 16 thru 19)	20	51,800	176,886	61,063	0	0	0	289,749	461,976	233,359
Charges for Fees & Service:										
Water Utility	21						141,100	141,100	160,200	149,500
Sewer Utility	22						221,300	221,300	216,251	210,294
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	0					156,900	156,900	150,200	156,313
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	108,500	0		0			108,500	110,000	111,745
Subtotal - Charges for Service (lines 21 thru 33)	34	108,500	0		0	0	519,300	627,800	636,651	627,852
Special Assessments	35				0			0	0	0
Miscellaneous	36	132,500	0		0	26,000	3,000	161,500	73,550	78,410
Other Financing Sources:										
Regular Operating Transfers In	37	55,000			17,375	19,000	2,400	93,775	845,739	116,316
Internal TIF Loan Transfers In	38				63,787			63,787	75,827	69,189
Subtotal ALL Operating Transfers In	39	55,000	0	0	81,162	19,000	2,400	157,562	921,566	185,505
Proceeds of Debt (Excluding TIF Internal Borrowing)	40		0	0		0		0	0	0
Proceeds of Capital Asset Sales	41					0		0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	55,000	0	0	81,162	19,000	2,400	157,562	921,566	185,505
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	945,851	372,260	270,756	285,290	60,503	0	528,350	2,463,010	3,277,737
Beginning Fund Balance July 1	44	898,006	500,592	385,730	7,301	433,410	0	576,419	2,801,458	4,094,606
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	1,843,857	872,852	656,486	292,591	493,913	0	1,104,769	5,264,468	7,372,343

ADOPTED BUDGET SUMMARY

City Name: SHELL ROCK
 Fiscal Year July 1, 2025 - June 30, 2026

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
Revenues & Other Financing Sources											
Taxes Levied on Property	1	505,085	63,542		199,432	0			768,059	770,264	785,920
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	505,085	63,542		199,432	0			768,059	770,264	785,920
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			209,693					209,693	182,000	236,238
Other City Taxes	6	16,541	131,832		4,696	0			153,069	140,000	130,407
Licenses & Permits	7	4,225	0					0	4,225	4,525	3,999
Use of Money and Property	8	72,200	0	0	0	15,503	0	3,650	91,353	87,205	130,645
Intergovernmental	9	51,800	176,886	61,063	0	0		0	289,749	461,976	233,359
Charges for Fees & Service	10	108,500	0	0	0	0	0	519,300	627,800	636,651	627,852
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	132,500	0		0	26,000	0	3,000	161,500	73,550	78,410
Sub-Total Revenues	13	890,851	372,260	270,756	204,128	41,503	0	525,950	2,305,448	2,356,171	2,226,830
Other Financing Sources:											
Total Transfers In	14	55,000	0	0	81,162	19,000	0	2,400	157,562	921,566	185,505
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	0
Total Revenues and Other Sources	17	945,851	372,260	270,756	285,290	60,503	0	528,350	2,463,010	3,277,737	2,412,335
Expenditures & Other Financing Uses											
Public Safety	18	149,450	0	0			0		149,450	148,550	130,795
Public Works	19	81,940	177,016	0			0		258,956	1,013,857	189,822
Health and Social Services	20	3,500	0	0			0		3,500	3,500	1,400
Culture and Recreation	21	310,196	15,057	0			0		325,253	362,859	251,703
Community and Economic Development	22	16,546	1,235	106,693			0		124,474	116,880	107,529
General Government	23	235,715	6,082	0			0		241,797	234,008	198,299
Debt Service	24	0	0	0	285,290		0		285,290	295,100	283,631
Capital Projects	25	0	0	0		4,000	0		4,000	200,000	19,565
Total Government Activities Expenditures	26	797,347	199,390	106,693	285,290	4,000	0		1,392,720	2,374,754	1,182,744
Business Type Proprietary: Enterprise & ISF	27							598,481	598,481	1,274,565	515,890
Total Gov & Bus Type Expenditures	28	797,347	199,390	106,693	285,290	4,000	0	598,481	1,991,201	3,649,319	1,698,634
Total Transfers Out	29	36,375	43,000	63,787	0	12,000	0	2,400	157,562	921,566	185,505
Total ALL Expenditures/Fund Transfers Out	30	833,722	242,390	170,480	285,290	16,000	0	600,881	2,148,763	4,570,885	1,884,139
Excess Revenues & Other Sources Over	31										
(Under) Expenditures/Transfers Out	32	112,129	129,870	100,276	0	44,503	0	-72,531	314,247	-1,293,148	528,196
Beginning Fund Balance July 1	33	898,006	500,592	385,730	7,301	433,410	0	576,419	2,801,458	4,094,606	3,566,410
Ending Fund Balance June 30	34	1,010,135	630,462	486,006	7,301	477,913	0	503,888	3,115,705	2,801,458	4,094,606

LONG TERM DEBT SCHEDULE - LT DEBT1

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name		Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
Capital Loan Note, Series 2015	1	800,000	GO	006-2015	60,000	9,000	69,000	500		52,125	17,375
Aquatic Center, Series 2019	2	2,000,000	GO	037-2019	95,000	37,865	132,865	600			133,465
Corporate Purpose Bonds, Series 2021	3	780,000	GO	033-2021	75,000	6,725	81,725	600		29,037	53,288
	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					230,000	53,590	283,590	1,700	0	81,162	204,128

LONG TERM DEBT SCHEDULE - LT DEBT2

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name		Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	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
TOTALS					230,000	53,590	283,590	1,700	0	81,162	204,128

LONG TERM DEBT SCHEDULE - LT DEBT3

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name		Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	61	-					0				0
	62	-					0				0
	63	-					0				0
	64	-					0				0
	65	-					0				0
	66	-					0				0
	67	-					0				0
	68	-					0				0
	69	-					0				0
	70	-					0				0
	71	-					0				0
	72	-					0				0
	73	-					0				0
	74	-					0				0
	75	-					0				0
	76	-					0				0
	77	-					0				0
	78	-					0				0
	79	-					0				0
	80	-					0				0
	81	-					0				0
	82	-					0				0
	83	-					0				0
	84	-					0				0
	85	-					0				0
	86	-					0				0
	87	-					0				0
	88	-					0				0
	89	-					0				0
	90	-					0				0
TOTALS					230,000	53,590	283,590	1,700	0	81,162	204,128

LONG TERM DEBT SCHEDULE - LT DEBT4

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name		Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	91	-					0				0
	92	-					0				0
	93	-					0				0
	94	-					0				0
	95	-					0				0
	96	-					0				0
	97	-					0				0
	98	-					0				0
	99	-					0				0
	100	-					0				0
	101	-					0				0
	102	-					0				0
	103	-					0				0
	104	-					0				0
	105	-					0				0
	106	-					0				0
	107	-					0				0
	108	-					0				0
	109	-					0				0
	110	-					0				0
	111	-					0				0
	112	-					0				0
	113	-					0				0
	114	-					0				0
	115	-					0				0
	116	-					0				0
	117	-					0				0
	118	-					0				0
	119	-					0				0
	120	-					0				0
TOTALS					230,000	53,590	283,590	1,700	0	81,162	204,128

LONG TERM DEBT SCHEDULE - LT DEBT5

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name		Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	121	-					0				0
	122	-					0				0
	123	-					0				0
	124	-					0				0
	125	-					0				0
	126	-					0				0
	127	-					0				0
	128	-					0				0
	129	-					0				0
	130	-					0				0
	131	-					0				0
	132	-					0				0
	133	-					0				0
	134	-					0				0
	135	-					0				0
	136	-					0				0
	137	-					0				0
	138	-					0				0
	139	-					0				0
	140	-					0				0
	141	-					0				0
	142	-					0				0
	143	-					0				0
	144	-					0				0
	145	-					0				0
	146	-					0				0
	147	-					0				0
	148	-					0				0
	149	-					0				0
	150	-					0				0
TOTALS					230,000	53,590	283,590	1,700	0	81,162	204,128

LONG TERM DEBT SCHEDULE - LT DEBT6

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name		Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	151	-					0				0
	152	-					0				0
	153	-					0				0
	154	-					0				0
	155	-					0				0
	156	-					0				0
	157	-					0				0
	158	-					0				0
	159	-					0				0
	160	-					0				0
	161	-					0				0
	162	-					0				0
	163	-					0				0
	164	-					0				0
	165	-					0				0
	166	-					0				0
	167	-					0				0
	168	-					0				0
	169	-					0				0
	170	-					0				0
	171	-					0				0
	172	-					0				0
	173	-					0				0
	174	-					0				0
	175	-					0				0
	176	-					0				0
	177	-					0				0
	178	-					0				0
	179	-					0				0
	180	-					0				0
TOTALS					230,000	53,590	283,590	1,700	0	81,162	204,128

LONG TERM DEBT SCHEDULE - LT DEBT7

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name		Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	181	-					0				0
	182	-					0				0
	183	-					0				0
	184	-					0				0
	185	-					0				0
	186	-					0				0
	187	-					0				0
	188	-					0				0
	189	-					0				0
	190	-					0				0
	191	-					0				0
	192	-					0				0
	193	-					0				0
	194	-					0				0
	195	-					0				0
	196	-					0				0
	197	-					0				0
	198	-					0				0
	199	-					0				0
	200	-					0				0
	201	-					0				0
	202	-					0				0
	203	-					0				0
	204	-					0				0
	205	-					0				0
	206	-					0				0
	207	-					0				0
	208	-					0				0
	209	-					0				0
	210	-					0				0
TOTALS					230,000	53,590	283,590	1,700	0	81,162	204,128

LONG TERM DEBT SCHEDULE - GRAND TOTALS

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

	Principal Due FY 2026	Interest Due FY 2026	Total Obligation Due FY 2026	Bond Reg./ Paying Agent Fees Due FY 2026	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Sources OTHER THAN Budget Year Debt Service Levy	Amount Paid Budget Year Debt Service Levy
GO - TOTAL	230,000	53,590	283,590	1,700	0	81,162	204,128
NON GO - TOTAL	0	0	0	0	0	0	0
GRAND - TOTAL	230,000	53,590	283,590	1,700	0	81,162	204,128

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET

Fiscal Year July 1, 2025 - June 30, 2026

City of: **SHELL ROCK**

The City Council will conduct a public hearing on the proposed Budget at: 802 N PUBLIC RD - CITYHALL Meeting Date: 4/22/2025 Meeting Time: 05:00 PM

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of revenues and expenditures on file with the City Clerk and County Auditor.

City budgets are subject to protest. If protest petition requirements are met, the State Appeal Board will hold a local hearing. For more information, consult <https://dom.iowa.gov/local-budget-appeals>.

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				15.59996
The estimated tax levy rate per \$1000 valuation on Agricultural property 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.				
Phone Number (319) 885-6555				City Clerk/Finance Officer's NAME JESSICA A MEYER
		Budget FY 2026	Re-estimated FY 2025	Actual FY 2024
Revenues & Other Financing Sources				
Taxes Levied on Property	1	768,059	770,264	785,920
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	768,059	770,264	785,920
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	209,693	182,000	236,238
Other City Taxes	6	153,069	140,000	130,407
Licenses & Permits	7	4,225	4,525	3,999
Use of Money and Property	8	91,353	87,205	130,645
Intergovernmental	9	289,749	461,976	233,359
Charges for Fees & Service	10	627,800	636,651	627,852
Special Assessments	11	0	0	0
Miscellaneous	12	161,500	73,550	78,410
Other Financing Sources	13	0	0	0
Transfers In	14	157,562	921,566	185,505
Total Revenues and Other Sources	15	2,463,010	3,277,737	2,412,335
Expenditures & Other Financing Uses				
Public Safety	16	149,450	148,550	130,795
Public Works	17	258,956	1,013,857	189,822
Health and Social Services	18	3,500	3,500	1,400
Culture and Recreation	19	325,253	362,859	251,703
Community and Economic Development	20	124,474	116,880	107,529
General Government	21	241,797	234,008	198,299
Debt Service	22	285,290	295,100	283,631
Capital Projects	23	4,000	200,000	19,565
Total Government Activities Expenditures	24	1,392,720	2,374,754	1,182,744
Business Type / Enterprises	25	598,481	1,274,565	515,890
Total ALL Expenditures	26	1,991,201	3,649,319	1,698,634
Transfers Out	27	157,562	921,566	185,505
Total ALL Expenditures/Transfers Out	28	2,148,763	4,570,885	1,884,139
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	314,247	-1,293,148	528,196
Beginning Fund Balance July 1	30	2,801,458	4,094,606	3,566,410
Ending Fund Balance June 30	31	3,115,705	2,801,458	4,094,606