

FISCAL YEAR JULY 1, 2023 - JUNE 30, 2024  
 ADOPTION OF BUDGET AND CERTIFICATION OF CITY TAXES  
 The City of: SHELL ROCK County Name: BUTLER COUNTY  
 Adopted On: 4/11/2023 Resolution: 015-2023

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.

		With Gas & Electric		Without Gas & Electric	
Regular	2a	45,533,635	2b	44,860,871	
DEBT SERVICE	3a	53,793,678	3b	53,120,914	
Ag Land	4a	255,161			

City Number: 12-102  
Last Official Census: 1,268

TAXES LEVIED

Purpose	Dollar Limit	ENTER FIRE DISTRICT RATE BELOW		Request with Utility Replacement	Property Taxes Levied		Rate	
Regular General levy	8.10000			368,823	363,373	43	8.10000	
<b>Non-Voted Other Permissible Levies</b>								
Contract for use of Bridge	0.67500		6		0	44	0.00000	
Opr & Maint publicly owned Transit	0.95000		7		0	45	0.00000	
Rent, Ins. Maint of Civic Center	Amt Nec		8		0	46	0.00000	
Opr & Maint of City owned Civic Center	0.13500		9	6,147	6,056	47	0.13500	
Planning a Sanitary Disposal Project	0.06750		10		0	48	0.00000	
Aviation Authority (under sec.330A.15)	0.27000		11		0	49	0.00000	
Levee Impr. fund in special charter city	0.06750		13		0	51	0.00000	
Liability, property & self insurance costs	Amt Nec		14	100,000	98,523	52	2.19618	
Support of a Local Emerg.Mgmt.Comm.	Amt Nec		462		0	465	0.00000	
<b>Voted Other Permissible Levies</b>								
Instrumental/Vocal Music Groups	0.13500		15		0	53	0.00000	
Memorial Building	0.81000		16		0	54	0.00000	
Symphony Orchestra	0.13500		17		0	55	0.00000	
Cultural & Scientific Facilities	0.27000		18		0	56	0.00000	
County Bridge	As Voted		19		0	57	0.00000	
Missi or Missouri River Bridge Const.	1.35000		20		0	58	0.00000	
Aid to a Transit Company	0.03375		21		0	59	0.00000	
Maintain Institution received by gift/devise	0.20500		22		0	60	0.00000	
City Emergency Medical District	1.00000		463		0	466	0.00000	
Support Public Library	0.27000		23	12,294	12,112	61	0.27000	
Unified Law Enforcement	1.50000		24		0	62	0.00000	
<b>Total General Fund Regular Levies (5 thru 24)</b>			25	487,264	480,064			
Ag Land	3.00375		26	767	767	63	3.00375	
<b>Total General Fund Tax Levies (25 + 26)</b>			27	488,031	480,831			
<b>Special Revenue Levies</b>								
Emergency (if general fund at levy limit)	0.27000		28		0	64	0.00000	
Police & Fire Retirement	Amt Nec		29		0		0.00000	
FICA & IPERS (if general fund at levy limit)	Amt Nec		30	20,000	19,705		0.43924	
Other Employee Benefits	Amt Nec		31	50,000	49,261		1.09809	
<b>Total Employee Benefit Levies (29,30,31)</b>			32	70,000	68,966	65	1.53733	
<b>Sub Total Special Revenue Levies (28+32)</b>			33	70,000	68,966			
<b>As Req</b>		<b>With Gas &amp; Elec Valuation</b>	<b>Without Gas &amp; Elec Valuation</b>					
SSMID 1		0	0	34	0	66	0.00000	
SSMID 2		0	0	35	0	67	0.00000	
SSMID 3		0	0	36	0	68	0.00000	
SSMID 4		0	0	37	0	69	0.00000	
SSMID 5		0	0	555	0	565	0.00000	
SSMID 6		0	0	556	0	566	0.00000	
SSMID 7		0	0	1177	0	1179	0.00000	
SSMID 8		0	0	1185	0	1187	0.00000	
<b>Total Special Revenue Levies</b>				39	70,000	68,966		
Debt Service Levy 76.10(6)	Amt Nec			40	199,533	197,038	70	3.70923
Capital Projects (Capital Improv. Reserve)	0.67500			41		0	71	0.00000
<b>Total Property Taxes (27+39+40+41)</b>				42	757,564	746,835	72	15.94774

Marilyn K. Hande  
 (Signature)

4/11/2023  
 (Date)

Leslie Hoover  
 (County Auditor)

4/27/23  
 (Date)

**NOTICE OF PUBLIC HEARING - CITY OF SHELL ROCK - PROPOSED PROPERTY TAX LEVY**  
**Fiscal Year July 1, 2023 - June 30, 2024**

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

**Meeting Date:** 3/28/2023 **Meeting Time:** 06:00 PM **Meeting Location:** Shell Rock City Hall, 802 N. Public Road, Shell Rock, IA 50670

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of the proposed tax levy. After adoption 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](http://www.shellrockiowa.org)

City Telephone Number  
 (319) 885-6555

	<b>Current Year Certified Property Tax 2022 - 2023</b>	<b>Budget Year Effective Property Tax 2023 - 2024</b>	<b>Budget Year Proposed Maximum Property Tax 2023 - 2024</b>	<b>Annual % CHG</b>
Regular Taxable Valuation	46,084,368	45,533,635	45,533,635	
Tax Levies:				
Regular General	373,284	373,284	368,823	
Contract for Use of Bridge			0	
Opr & Maint Publicly Owned Transit			0	
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.			0	
Opr & Maint of City-Owned Civic Center	6,222	6,222	6,147	
Planning a Sanitary Disposal Project			0	
Liability, Property & Self-Insurance Costs	65,000	65,000	100,000	
Support of Local Emer. Mgmt. Commission			0	
Emergency			0	
Police & Fire Retirement			0	
FICA & IPERS	20,000	20,000	20,000	
Other Employee Benefits	50,000	50,000	50,000	
<b>Total Tax Levy</b>	<b>514,506</b>	<b>514,506</b>	<b>544,970</b>	<b>5.92</b>
<b>Tax Rate</b>	<b>11.16444</b>	<b>11.29947</b>	<b>11.96851</b>	

**Explanation of significant increases in the budget:**

Increase in property, auto, and liability insurance.

**If applicable, the above notice also available online at:**

[www.shellrockiowa.org](http://www.shellrockiowa.org)

\*Total city tax rate will also include voted general fund levy, debt service levy, and capital improvement reserve levy.

\*\*Budget year effective property tax rate is the rate that would be assessed for these levies if the dollars requested is not changed in the coming budget year

**FUND BALANCE**  
City Name: SHELL ROCK  
Fiscal Year July 1, 2023 - June 30, 2024

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	TOTAL GOVERNMENT	PROPRIETARY	GRAND TOTAL
<b>Annual Report FY 2022</b>										
Beginning Fund Balance July 1	1	507,500	849,248	227,319	0	776,775	0	2,360,842	711,970	3,072,812
Actual Revenues Except Beg Balance	2	733,416	400,058	172,497	208,161	1,365,799	0	2,879,931	526,336	3,406,267
Actual Expenditures Except End Balance	3	718,710	503,945	134,590	208,155	1,513,595	0	3,078,995	392,036	3,471,031
Ending Fund Balance June 30	4	522,206	745,361	265,226	6	628,979	0	2,161,778	846,270	3,008,048
<b>Re-Estimated FY 2023</b>										
Beginning Fund Balance	5	522,206	745,361	265,226	6	628,979	0	2,161,778	846,270	3,008,048
Re-Est Revenues	6	738,000	312,938	231,000	283,064	305,348	0	1,870,350	525,354	2,395,704
Re-Est Expenditures	7	783,270	264,386	168,220	283,070	449,317	0	1,948,263	551,297	2,499,560
Ending Fund Balance	8	476,936	793,913	328,006	0	485,010	0	2,083,865	820,327	2,904,192
<b>Budget FY 2024</b>										
Beginning Fund Balance	9	476,936	793,913	328,006	0	485,010	0	2,083,865	820,327	2,904,192
Revenues	10	879,387	314,840	208,000	284,290	258,603	0	1,945,120	525,529	2,470,649
Expenditures	11	1,008,692	252,037	174,189	284,020	290,622	0	2,009,560	593,414	2,602,974
Ending Fund Balance	12	347,631	856,716	361,817	270	452,991	0	2,019,425	752,442	2,771,867

**LOCAL EMC PORT**  
City Name: SHELL ROCK

Fiscal Year July 1, 2023 - June 30, 2024

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 5 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.

	<b>Request with Utility Replacement</b>	<b>Property Taxes Levied</b>
Portion of General Fund Levy Used for Emerg. Mgmt. Comm.	0	0
Support of a Local Emerg.Mgmt.Comm.	0	0
<b>TOTAL FOR FY 2024</b>	<b>0</b>	<b>0</b>

RE-ESTIMATE EXPENDITURES SCHEDULE PAGE 1

City Name: SHELL ROCK

Fiscal Year July 1, 2022 - June 30, 2023

GOVERNMENT ACTIVITIES CONT.		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2023	ACTUAL 2022
<b>PUBLIC SAFETY</b>										
Police Department/Crime Prevention	1	97,500							97,500	95,000
Jail	2								0	0
Emergency Management	3								0	0
Flood Control	4								0	0
Fire Department	5	38,700							38,700	45,228
Ambulance	6								0	0
Building Inspections	7								0	0
Miscellaneous Protective Services	8								0	0
Animal Control	9								0	0
Other Public Safety	10	11,450							11,450	6,271
TOTAL (lines 1 - 10)	11	147,650	0				0		147,650	146,499
<b>PUBLIC WORKS</b>										
Roads, Bridges, & Sidewalks	12	50,634	154,110						204,744	993,409
Parking - Meter and Off-Street	13								0	0
Street Lighting	14	33,000							33,000	30,860
Traffic Control and Safety	15								0	0
Snow Removal	16		32,029						32,029	21,795
Highway Engineering	17								0	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	83,634	186,139				0		269,773	1,046,064
<b>HEALTH &amp; SOCIAL SERVICES</b>										
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	2,800
Community Mental Health	28								0	0
Other Health and Social Services	29								0	0
TOTAL (lines 23 - 29)	30	3,500	0				0		3,500	2,800
<b>CULTURE &amp; RECREATION</b>										
Library Services	31	111,850	8,545						120,395	108,401
Museum, Band and Theater	32								0	0
Parks	33	37,937	919						38,856	30,259
Recreation	34	114,600	6,155						120,755	95,335
Cemetery	35								0	0
Community Center, Zoo, & Marina	36	16,000							16,000	7,521
Other Culture and Recreation	37								0	0
TOTAL (lines 31 - 37)	38	280,387	15,619				0		296,006	241,516

RE-ESTIMATE EXPENDITURES SCHEDULE PAGE 2

City Name: SHELTON ROCK

Fiscal Year July 1, 2022 - June 30, 2023

GOVERNMENT ACTIVITIES CONT.		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2023	ACTUAL 2022
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>										
Community Beautification	39	15,200							15,200	0
Economic Development	40	8,000							8,000	70,294
Housing and Urban Renewal	41								0	0
Planning & Zoning	42	9,640	1,330						10,970	41,026
Other Com & Econ Development	43								0	0
TIF Rebates	44			104,923					104,923	0
TOTAL (lines 39 - 44)	45	32,840	1,330	104,923			0		139,093	111,320
<b>GENERAL GOVERNMENT</b>										
Mayor, Council, & City Manager	46	✓6,754							6,754	5,976
Clerk, Treasurer, & Finance Adm.	47	✓ 54,280	6,522						60,802	61,249
Elections	48								0	469
Legal Services & City Attorney	49	25,000							25,000	18,392
City Hall & General Buildings	50	35,095							35,095	32,419
Tort Liability	51	75,000							75,000	73,160
Other General Government	52	5,000							5,000	5,830
TOTAL (lines 46 - 52)	53	201,129	6,522	0			0		207,651	197,495
<b>DEBT SERVICE</b>	54				283,070				283,070	208,155
Gov Capital Projects	55					427,695			427,695	275,364
TIF Capital Projects	56								0	268,221
TOTAL CAPITAL PROJECTS	57	0	0	0		427,695	0		427,695	543,585
<b>TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54)</b>	58	749,140	209,610	104,923	283,070	427,695	0		1,774,438	2,497,434
<b>BUSINESS TYPE ACTIVITIES Proprietary: Enterprise &amp; Budgeted ISF</b>										
Water Utility	59							✓ 163,044	163,044	95,122
Sewer Utility	60							✓ 225,249	225,249	145,784
Electric Utility	61								0	0
Gas Utility	62								0	0
Airport	63								0	0
Landfill/Garbage	64							✓ 160,604	160,604	148,730
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							548,897	548,897	389,636
<b>TOTAL ALL EXPENDITURES (lines 58+73)</b>	74	749,140	209,610	104,923	283,070	427,695	0	548,897	2,323,335	2,887,070
Regular Transfers Out	75	34,130	54,776			21,622		2,400	112,928	519,665
Internal TIF Loan Transfers Out	76			63,297					63,297	64,296
Total ALL Transfers Out	77	34,130	54,776	63,297	0	21,622	0	2,400	176,225	583,961
<b>Total Expenditures and Other Fin Uses (lines 74+77)</b>	78	783,270	264,386	168,220	283,070	449,317	0	551,297	2,499,560	3,471,031
<b>Ending Fund Balance June 30</b>	79	476,936	793,913	328,006	0	485,010	0	820,327	2,904,192	3,008,048

**RE-ESTIMATE REVENUES DETAIL**

City Name: SHELL ROCK

Fiscal Year July 1, 2022 - June 30, 2023

REVENUES & OTHER FINANCING SOURCES		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2023	ACTUAL 2022
Taxes Levied on Property	1	457,241	70,000		198,861				726,102	674,124
Less: Uncollected Property Taxes - Levy Year	2								0	0
Net Current Property Taxes (line 1 minus line 2)	3	457,241	70,000		198,861	0			726,102	674,124
Delinquent Property Taxes	4								0	0
TIF Revenues	5			231,000					231,000	156,520
Other City Taxes:										
Utility Tax Replacement Excise Taxes	6								0	0
Utility franchise tax (Iowa Code Chapter 364.2)	7								0	3,264
Parimutuel wager tax	8								0	0
Gaming wager tax	9								0	0
Mobile Home Taxes	10								0	0
Hotel/Motel Taxes	11								0	0
<b>Other Local Option Taxes</b>	12		80,000						80,000	138,748
Subtotal - Other City Taxes (lines 6 thru 12)	13	0	80,000		0	0			80,000	142,012
Licenses & Permits	14	9,415							9,415	9,027
Use of Money & Property	15	16,600				4,000			20,600	21,179
Intergovernmental:										
Federal Grants & Reimbursements	16					95,321			95,321	95,321
Road Use Taxes	17		162,938						162,938	175,978
Other State Grants & Reimbursements	18								0	5,841
Local Grants & Reimbursements	19	47,218							47,218	54,028
Subtotal - Intergovernmental (lines 16 thru 19)	20	47,218	162,938	0	0	95,321		0	305,477	331,168
Charges for Fees & Service:										
Water Utility	21							159,028	159,028	155,062
Sewer Utility	22							214,526	214,526	221,190
Electric Utility	23								0	0
Gas Utility	24								0	0
Parking	25								0	0
Airport	26								0	0
Landfill/Garbage	27							149,400	149,400	147,684
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	104,000							104,000	91,601
Subtotal - Charges for Service (lines 21 thru 33)	34	104,000	0		0	0	0	522,954	626,954	615,537
Special Assessments	35								0	0
Miscellaneous	36	31,904				188,027			219,931	95,491
Other Financing Sources:										
Regular Operating Transfers In	37	71,622			20,906	18,000		2,400	112,928	519,665
Internal TIF Loan Transfers In	38				63,297				63,297	64,296
Subtotal ALL Operating Transfers In	39	71,622	0	0	84,203	18,000	0	2,400	176,225	583,961
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	777,248
Proceeds of Capital Asset Sales	41								0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	42	71,622	0	0	84,203	18,000	0	2,400	176,225	1,361,209
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, &amp; 39)</b>	43	738,000	312,938	231,000	283,064	305,348	0	525,354	2,395,704	3,406,267
Beginning Fund Balance July 1	44	522,206	745,361	265,226	6	628,979	0	846,270	3,008,048	3,072,812

EXPENDITURE SCHEDULE PAGE 1

City Name: SHELL ROCK

Fiscal Year July 1, 2023 - June 30, 2024

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2024	RE-ESTIMATED 2023	ACTUAL 2022
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1	100,000							100,000	97,500	95,000
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	45,228
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9								0	0	0
Other Public Safety	10	68,850							68,850	11,450	6,271
TOTAL (lines 1 - 10)	11	207,550	0				0		207,550	147,650	146,499
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12	56,660	129,025						185,685	204,744	993,409
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	34,000							34,000	33,000	30,860
Traffic Control and Safety	15								0	0	0
Snow Removal	16		35,661						35,661	32,029	21,795
Highway Engineering	17								0	0	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	90,660	164,686				0		255,346	269,773	1,046,064
<b>HEALTH &amp; SOCIAL SERVICES</b>											
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	2,800
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	3,500	2,800
<b>CULTURE &amp; RECREATION</b>											
Library Services	31	116,850	8,545						125,395	120,395	108,401
Museum, Band and Theater	32								0	0	0
Parks	33	120,700	919						121,619	38,856	30,259
Recreation	34	118,950	6,439						125,389	120,755	95,335
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36	16,200							16,200	16,000	7,521
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	372,700	15,903				0		388,603	296,006	241,516

EXPENDITURE SCHEDULE PAGE 2

City Name: SHELL ROCK

Fiscal Year July 1, 2023 - June 30, 2024

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2024	RE-ESTIMATED 2023	ACTUAL 2022
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>											
Community Beautification	39	5,200							5,200	15,200	0
Economic Development	40	18,000							18,000	8,000	70,294
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42	12,598	1,330						13,928	10,970	-41,026
Other Com & Econ Development	43	5,000							5,000	0	0
TIF Rebates	44			105,000					105,000	104,923	0
<b>TOTAL (lines 39 - 44)</b>	<b>45</b>	<b>40,798</b>	<b>1,330</b>	<b>105,000</b>			<b>0</b>		<b>147,128</b>	<b>139,093</b>	<b>111,320</b>
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46	6,754	1,153						7,907	6,754	5,976
Clerk, Treasurer, & Finance Adm.	47	78,767	9,925						88,692	60,802	61,249
Elections	48	600							600	0	469
Legal Services & City Attorney	49	25,000							25,000	25,000	18,392
City Hall & General Buildings	50	43,795							43,795	35,095	32,419
Tort Liability	51	100,000							100,000	75,000	73,160
Other General Government	52	5,000							5,000	5,000	5,830
<b>TOTAL (lines 46 - 52)</b>	<b>53</b>	<b>259,916</b>	<b>11,078</b>	<b>0</b>			<b>0</b>		<b>270,994</b>	<b>207,651</b>	<b>197,495</b>
<b>DEBT SERVICE</b>	<b>54</b>				<b>284,020</b>				<b>284,020</b>	<b>283,070</b>	<b>208,155</b>
Gov Capital Projects	55					236,000			236,000	427,695	275,364
TIF Capital Projects	56								0	0	268,221
<b>TOTAL CAPITAL PROJECTS</b>	<b>57</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>236,000</b>	<b>0</b>		<b>236,000</b>	<b>427,695</b>	<b>543,585</b>
<b>TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)</b>	<b>58</b>	<b>975,124</b>	<b>192,997</b>	<b>105,000</b>	<b>284,020</b>	<b>236,000</b>	<b>0</b>		<b>1,793,141</b>	<b>1,774,438</b>	<b>2,497,434</b>
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59							185,401	185,401	163,044	95,122
Sewer Utility	60							244,333	244,333	225,249	145,784
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							161,280	161,280	160,604	148,730
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
<b>TOTAL Business Type Expenditures (lines 59 - 72)</b>	<b>73</b>							<b>591,014</b>	<b>591,014</b>	<b>548,897</b>	<b>389,636</b>
<b>TOTAL ALL EXPENDITURES (lines 58 + 73)</b>	<b>74</b>	<b>975,124</b>	<b>192,997</b>	<b>105,000</b>	<b>284,020</b>	<b>236,000</b>	<b>0</b>	<b>591,014</b>	<b>2,384,155</b>	<b>2,323,335</b>	<b>2,887,070</b>
Regular Transfers Out	75	33,568	59,040			54,622		2,400	149,630	112,928	519,665
Internal TIF Loan / Repayment Transfers Out	76			69,189					69,189	63,297	64,296
<b>Total ALL Transfers Out</b>	<b>77</b>	<b>33,568</b>	<b>59,040</b>	<b>69,189</b>	<b>0</b>	<b>54,622</b>	<b>0</b>	<b>2,400</b>	<b>218,819</b>	<b>176,225</b>	<b>583,961</b>
<b>Total Expenditures &amp; Fund Transfers Out (lines 74+77)</b>	<b>78</b>	<b>1,008,692</b>	<b>252,037</b>	<b>174,189</b>	<b>284,020</b>	<b>290,622</b>	<b>0</b>	<b>593,414</b>	<b>2,602,974</b>	<b>2,499,560</b>	<b>3,471,031</b>
<b>Ending Fund Balance June 30</b>	<b>79</b>	<b>347,631</b>	<b>856,716</b>	<b>361,817</b>	<b>270</b>	<b>452,991</b>	<b>0</b>	<b>752,442</b>	<b>2,771,867</b>	<b>2,904,192</b>	<b>3,008,048</b>

REVENUES DI  
 City Name: SHELL ROCK  
 Fiscal Year July 1, 2023 - June 30, 2024

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2024	RE-ESTIMATED 2023	ACTUAL 2022
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>										
Taxes Levied on Property	1	480,831	68,966					746,835	726,102	674,124
<del>Less: Uncollected Property Taxes - Levy Year</del>	2							0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	480,831	68,966					746,835	726,102	674,124
<del>Delinquent Property Taxes</del>	4							0	0	0
TIF Revenues	5			208,000				208,000	231,000	156,520
<del>Other City Taxes:</del>										
Utility Tax Replacement Excise Taxes	6	7,200	1,034					10,729	0	0
<del>Utility franchise tax (Louis Code Chapter 264.2)</del>	7							0	0	3,264
<del>Business and wage tax</del>	8							0	0	0
<del>Gaming wage tax</del>	9							0	0	0
<del>Mobile Home Taxes</del>	10							0	0	0
<del>Hotel/Motel Taxes</del>	11							0	0	0
Other Local Option Taxes	12		80,000					80,000	80,000	138,748
Subtotal - Other City Taxes (lines 6 thru 12)	13	7,200	81,034					90,729	80,000	142,012
Licenses & Permits	14	9,355						9,355	9,415	9,027
Use of Money & Property	15	17,100			1,000			18,100	20,600	21,179
<del>Intergovernmental:</del>										
<del>Federal Grants &amp; Reimbursements</del>	16							0	95,321	95,321
Road Use Taxes	17		164,840					164,840	162,938	175,978
<del>Other State Grants &amp; Reimbursements</del>										
Local Grants & Reimbursements	19	52,040						52,040	47,218	54,028
Subtotal - Intergovernmental (lines 16 thru 19)	20	52,040	164,840	0	0	0	0	216,880	305,477	331,168
<del>Charges for Fees &amp; Service:</del>										
Water Utility	21						159,203	159,203	159,028	155,062
Sewer Utility	22						214,526	214,526	214,526	221,190
<del>Electric Utility</del>	23						0	0	0	0
<del>Gas Utility</del>	24						0	0	0	0
<del>Parking</del>	25						0	0	0	0
<del>Airport</del>	26						0	0	0	0
Landfill/Garbage	27						149,400	149,400	149,400	147,684
<del>Hospital</del>	28						0	0	0	0
<del>Transit</del>	29						0	0	0	0
<del>Cable TV, Internet &amp; Telephone</del>	30						0	0	0	0
<del>Housing Authority</del>	31						0	0	0	0
<del>Storm Water Utility</del>	32						0	0	0	0
Other Fees & Charges for Service	33	104,000						104,000	104,000	91,601
Subtotal - Charges for Service (lines 21 thru 33)	34	104,000	0	0	0	0	523,129	627,129	626,954	615,537
<del>Special Assessments</del>										
Miscellaneous	36	95,199						334,802	219,931	95,491
<del>Other Financing Sources:</del>										
Regular Operating Transfers In	37	113,662			15,568	18,000	2,400	149,630	112,928	519,665
Internal TIF Loan Transfers In	38				69,189			69,189	63,297	64,296
Subtotal ALL Operating Transfers In	39	113,662	0	0	84,757	18,000	2,400	218,819	176,225	583,961
Proceeds of Debt (Excluding TIF Internal Borrowing)	40							0	0	777,248
Proceeds of Capital Asset Sales	41							0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	113,662	0	0	84,757	18,000	2,400	218,819	176,225	1,361,209
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	879,387	314,840	208,000	284,290	258,603	0	525,529	2,470,649	2,395,704
Beginning Fund Balance July 1	44	476,936	793,913	328,006	0	485,010	0	820,327	2,904,192	3,008,048
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	1,356,323	1,108,753	536,006	284,290	743,613	0	1,345,856	5,374,841	6,479,079

**ADOPTED BUDGET SUMMARY**

City Name: SHELL ROCK

Fiscal Year July 1, 2023 - June 30, 2024

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2024	RE-ESTIMATED 2023	ACTUAL 2022
<b>Revenues &amp; Other Financing Sources</b>											
Taxes Levied on Property	1	480,831	68,966		197,038	0			746,835	726,102	674,124
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	480,831	68,966		197,038	0			746,835	726,102	674,124
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			208,000					208,000	231,000	156,520
Other City Taxes	6	7,200	81,034		2,495	0			90,729	80,000	142,012
Licenses & Permits	7	9,355	0					0	9,355	9,415	9,027
Use of Money and Property	8	17,100	0	0	0	1,000	0	0	18,100	20,600	21,179
Intergovernmental	9	52,040	164,840	0	0	0		0	216,880	305,477	331,168
Charges for Fees & Service	10	104,000	0		0	0	0	523,129	627,129	626,954	615,537
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	95,199	0		0	239,603	0	0	334,802	219,931	95,491
Sub-Total Revenues	13	765,725	314,840	208,000	199,533	240,603	0	523,129	2,251,830	2,219,479	2,045,058
<b>Other Financing Sources:</b>											
Total Transfers In	14	113,662	0	0	84,757	18,000	0	2,400	218,819	176,225	583,961
Proceeds of Debt	15	0	0	0	0	0		0	0	0	777,248
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	879,387	314,840	208,000	284,290	258,603	0	525,529	2,470,649	2,395,704	3,406,267
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	207,550	0	0			0		207,550	147,650	146,499
Public Works	19	90,660	164,686	0			0		255,346	269,773	1,046,064
Health and Social Services	20	3,500	0	0			0		3,500	3,500	2,800
Culture and Recreation	21	372,700	15,903	0			0		388,603	296,006	241,516
Community and Economic Development	22	40,798	1,330	105,000			0		147,128	139,093	111,320
General Government	23	259,916	11,078	0			0		270,994	207,651	197,495
Debt Service	24	0	0	0	284,020		0		284,020	283,070	208,155
Capital Projects	25	0	0	0		236,000	0		236,000	427,695	543,585
Total Government Activities Expenditures	26	975,124	192,997	105,000	284,020	236,000	0		1,793,141	1,774,438	2,497,434
Business Type Proprietary: Enterprise & ISF	27							591,014	591,014	548,897	389,636
Total Gov & Bus Type Expenditures	28	975,124	192,997	105,000	284,020	236,000	0	591,014	2,384,155	2,323,335	2,887,070
Total Transfers Out	29	33,568	59,040	69,189	0	54,622	0	2,400	218,819	176,225	583,961
Total ALL Expenditures/Fund Transfers Out	30	1,008,692	252,037	174,189	284,020	290,622	0	593,414	2,602,974	2,499,560	3,471,031
Excess Revenues & Other Sources Over	31										
(Under) Expenditures/Transfers Out	32	-129,305	62,803	33,811	270	-32,019	0	-67,885	-132,325	-103,856	-64,764
Beginning Fund Balance July 1	33	476,936	793,913	328,006	0	485,010	0	820,327	2,904,192	3,008,048	3,072,812
Ending Fund Balance June 30	34	347,631	856,716	361,817	270	452,991	0	752,442	2,771,867	2,904,192	3,008,048

**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 Not (Taxable), Series 2015 B	1	100,000	GO	013-2015	10,000	960	10,960			10,960	0
Capital Loan Notes, Series 2015	2	800,000	GO	006-2015	50,000	11,670	61,670	600		46,703	15,567
Aquatic Center Bonds, Series 2019	3	2,000,000	GO	037-2019	85,000	41,365	126,365	600			126,965
Corporate Purpose Bonds, Series 2021	4	780,000	GO	0033-2021	75,000	8,225	83,225	600		26,824	57,001
	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
<b>TOTALS</b>					<b>220,000</b>	<b>62,220</b>	<b>282,220</b>	<b>1,800</b>	<b>0</b>	<b>84,487</b>	<b>199,533</b>

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

	<b>Principal Due FY 2024</b>	<b>Interest Due FY 2024</b>	<b>Total Obligation Due FY 2024</b>	<b>Bond Reg./ Paying Agent Fees Due FY 2024</b>	<b>Reductions due to Refinancing or Prepayment of Certified Debt</b>	<b>Paid from Sources OTHER THAN Budget Year Debt Service Levy</b>	<b>Amount Paid Budget Year Debt Service Levy</b>
GO - TOTAL	220,000	62,220	282,220	1,800	0	84,487	199,533
NON GO - TOTAL	0	0	0	0	0	0	0
GRAND - TOTAL	220,000	62,220	282,220	1,800	0	84,487	199,533

**NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET**

Fiscal Year July 1, 2023 - June 30, 2024

City of: SHELL ROCK

The City Council will conduct a public hearing on the proposed Budget at: 802 N. Public Road, Shell Rock City Hall Meeting Date: 4/11/2023 Meeting Time: 07:00 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				15.94774
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.				
Phone Number (319) 885-6555		City Clerk/Finance Officer's NAME Marilyn Hardee		
		Budget FY 2024	Re-estimated FY 2023	Actual FY 2022
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	746,835	726,102	674,124
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	3	746,835	726,102	674,124
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	208,000	231,000	156,520
Other City Taxes	6	90,729	80,000	142,012
Licenses & Permits	7	9,355	9,415	9,027
Use of Money and Property	8	18,100	20,600	21,179
Intergovernmental	9	216,880	305,477	331,168
Charges for Fees & Service	10	627,129	626,954	615,537
Special Assessments	11	0	0	0
Miscellaneous	12	334,802	219,931	95,491
Other Financing Sources	13	0	0	777,248
Transfers In	14	218,819	176,225	583,961
<b>Total Revenues and Other Sources</b>	15	2,470,649	2,395,704	3,406,267
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	16	207,550	147,650	146,499
Public Works	17	255,346	269,773	1,046,064
Health and Social Services	18	3,500	3,500	2,800
Culture and Recreation	19	388,603	296,006	241,516
Community and Economic Development	20	147,128	139,093	111,320
General Government	21	270,994	207,651	197,495
Debt Service	22	284,020	283,070	208,155
Capital Projects	23	236,000	427,695	543,585
<b>Total Government Activities Expenditures</b>	24	1,793,141	1,774,438	2,497,434
Business Type / Enterprises	25	591,014	548,897	389,636
<b>Total ALL Expenditures</b>	26	2,384,155	2,323,335	2,887,070
Transfers Out	27	218,819	176,225	583,961
Total ALL Expenditures/Transfers Out	28	2,602,974	2,499,560	3,471,031
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	29	-132,325	-103,856	-64,764
Beginning Fund Balance July 1	30	2,904,192	3,008,048	3,072,812
<b>Ending Fund Balance June 30</b>	31	2,771,867	2,904,192	3,008,048