

FISCAL YEAR JULY 1, 2024 - JUNE 30, 2025
 ADOPTION OF BUDGET AND CERTIFICATION OF CITY TAXES
 The City of: SHELL ROCK County Name: BUTLER COUNTY

Adopted On: 6/4/2024 Resolution: 010-2024

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	
Regular	2a	46,073,989	2b	45,429,951	City Number: 12-102 Last Official Census: 1,268
DEBT SERVICE	3a	56,230,858	3b	55,586,820	
Ag Land	4a	261,507			

Consolidated General Fund Levy Calculation

FY 2024 Budget Data	CGFL Max Rate	CGFL Max Dollars	Non-TIF Taxable w/ G&E	Taxable Growth %
	8.50500	387,264	45,533,635	1.19
	Limitation Percentage			
	0			
	CGFL Max Rate	CGFL Max Dollars	Revenue Growth %	
Max Allowed CGFL for FY 2025	8.50500	391,860	1.19	

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	8.50500	Consolidated General Fund		5	391,860	386,382 43 8.50500
		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	107,500	52 2.33320
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	499,360	492,379
384.1	3.00375	Ag Land		26	786	786 63 3.00375
		Total General Fund Tax Levies (25 + 26)		27	500,146	493,165
		Special Revenue Levies				Do Not Add
384.6	Amt Nec	Police & Fire Retirement		29	0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	24,000	23,664 0.52090
Rules	Amt Nec	Other Employee Benefits		31	46,500	45,850 1.00925
		Subtotal Employee Benefit Levy (29,30,31)		32	70,500	69,514 65 1.53015
		Valuation				
386	As Req	With 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	70,500	69,514
384.4	Amt Nec	Debt Service Levy 76.10(6)		40	199,618	197,332 70 3.54997
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	71 0.00000
		Total Property Taxes (27+39+40+41)		42	770,264	760,011 72 15.91832

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.

Jessica Meyer
 (City Representative)

6/4/24
 (Date)

Leshie Loeen
 (County Auditor)

6/5/24
 (Date)

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
 Meeting Date: 4/2/2024 Meeting Time: 06:30 PM Meeting Location: 802 N Public Road, Shell Rock, Iowa 50670

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)
 SHELLROCKIOWA.ORG

City Telephone Number
 (319) 885-6555

Iowa Department of Management	Current Year Certified Property Tax 2023 - 2024	Budget Year Effective Property Tax 2024 - 2025	Budget Year Proposed Property Tax 2024 - 2025
Taxable Valuations for Non-Debt Service	44,860,871	45,429,951	45,429,951
Consolidated General Fund	381,541	381,541	386,382
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	98,523	98,523	105,997
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)	19,705	19,705	23,664
Other Employee Benefits	49,261	49,261	45,850
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	53,120,914	55,586,820	55,586,820
Debt Service	197,038	197,038	197,332
CITY REGULAR TOTAL PROPERTY TAX	746,068	746,068	759,225
CITY REGULAR TAX RATE	15.94774	15.62989	15.91832
Taxable Value for City Ag Land	255,161	261,507	261,507
Ag Land	767	767	786
CITY AG LAND TAX RATE	3.00375	2.93300	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Residential	872	738	-15.37
Commercial property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Commercial	872	738	-15.37

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 at \$100,000 Actual/Assessed Valuation.

Reasons for tax increase if proposed exceeds the current:
 Property Insurance increase

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

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	TOTAL GOVERNMENT	PROPRIETARY	GRAND TOTAL
Annual Report FY 2023										
Beginning Fund Balance July 1	1	522,206	745,361	265,226	6	628,979	0	2,161,778	846,270	3,008,048
Actual Revenues Except Beg Balance	2	767,823	385,595	201,852	282,278	251,298	0	1,888,846	523,763	2,412,609
Actual Expenditures Except End Balance	3	724,529	205,529	154,923	282,533	109,398	0	1,476,912	377,335	1,854,247
Ending Fund Balance June 30	4	565,500	925,427	312,155	-249	770,879	0	2,573,712	992,698	3,566,410
Re-Estimated FY 2024										
Beginning Fund Balance	5	565,500	925,427	312,155	-249	770,879	0	2,573,712	992,698	3,566,410
Re-Est Revenues	6	879,387	314,840	208,000	284,290	258,603	0	1,945,120	525,529	2,470,649
Re-Est Expenditures	7	1,008,692	252,037	174,189	284,020	290,622	0	2,009,560	593,414	2,602,974
Ending Fund Balance	8	436,195	988,230	345,966	21	738,860	0	2,509,272	924,813	3,434,085
Budget FY 2025										
Beginning Fund Balance	9	436,195	988,230	345,966	21	738,860	0	2,509,272	924,813	3,434,085
Revenues	10	849,071	778,126	225,000	295,100	35,755	0	2,183,052	848,343	3,031,395
Expenditures	11	850,430	1,405,028	175,427	295,100	240,000	0	2,965,985	1,276,965	4,242,950
Ending Fund Balance	12	434,836	361,328	395,539	21	534,615	0	1,726,339	496,191	2,222,530

City Name: SHELL ROCK
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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.

	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 2025	0	0

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

GOVERNMENT ACTIVITIES CONT.		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2024	ACTUAL 2023
PUBLIC SAFETY										
Police Department/Crime Prevention	1	100,000							100,000	98,759
Jail	2								0	0
Emergency Management	3								0	0
Flood Control	4								0	0
Fire Department	5	38,700							38,700	29,886
Ambulance	6								0	5,927
Building Inspections	7								0	0
Miscellaneous Protective Services	8								0	0
Animal Control	9								0	0
Other Public Safety	10	68,850							68,850	0
TOTAL (lines 1 - 10)	11	207,550	0				0		207,550	134,572
PUBLIC WORKS										
Roads, Bridges, & Sidewalks	12	56,660	129,025						185,685	145,160
Parking - Meter and Off-Street	13								0	0
Street Lighting	14	34,000							34,000	31,927
Traffic Control and Safety	15								0	0
Snow Removal	16		35,661						35,661	24,020
Highway Engineering	17								0	2,567
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	90,660	164,686				0		255,346	203,674
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	2,250
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	2,250
CULTURE & RECREATION										
Library Services	31	116,850	8,545						125,395	94,252
Museum, Band and Theater	32								0	0
Parks	33	120,700	919						121,619	21,582
Recreation	34	118,950	6,439						125,389	136,945
Cemetery	35								0	0
Community Center, Zoo, & Marina	36	16,200							16,200	6,882
Other Culture and Recreation	37								0	0
TOTAL (lines 31 - 37)	38	372,700	15,903				0		388,603	259,661

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

GOVERNMENT ACTIVITIES CONT.	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2024	ACTUAL 2023
COMMUNITY & ECONOMIC DEVELOPMENT									
Community Beautification	39	5,200						5,200	0
Economic Development	40	18,000						18,000	89,580
Housing and Urban Renewal	41							0	0
Planning & Zoning	42	12,598	1,330					13,928	8,590
Other Com & Econ Development	43	5,000						5,000	0
TIF Rebates	44			105,000				105,000	0
TOTAL (lines 39 - 44)	45	40,798	1,330	105,000		0		147,128	98,170
GENERAL GOVERNMENT									
Mayor, Council, & City Manager	46	6,754	1,153					7,907	6,925
Clerk, Treasurer, & Finance Adm.,	47	78,767	9,925					88,692	71,782
Elections	48	600						600	0
Legal Services & City Attorney	49	25,000						25,000	29,778
City Hall & General Buildings	50	43,795						43,795	30,608
Tort Liability	51	100,000						100,000	87,216
Other General Government	52	5,000						5,000	259
TOTAL (lines 46 - 52)	53	259,916	11,078	0		0		270,994	226,568
DEBT SERVICE	54			284,020				284,020	282,533
Gov Capital Projects	55				236,000			236,000	69,398
TIF Capital Projects	56							0	0
TOTAL CAPITAL PROJECTS	57	0	0	0	236,000	0		236,000	69,398
TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54)	58	975,124	192,997	105,000	284,020	236,000	0	1,793,141	1,276,826
BUSINESS TYPE ACTIVITIES Proprietary: Enterprise & Budgeted ISF									
Water Utility	59						185,401	185,401	92,644
Sewer Utility	60						244,333	244,333	133,596
Electric Utility	61							0	0
Gas Utility	62							0	0
Airport	63							0	0
Landfill/Garbage	64						161,280	161,280	148,695
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						591,014	591,014	374,935
TOTAL ALL EXPENDITURES (lines 58+73)	74	975,124	192,997	105,000	284,020	236,000	0	591,014	2,384,155
Regular Transfers Out	75	33,568	59,040			54,622		2,400	149,630
Internal TIF Loan Transfers Out	76			69,189					69,189
Total ALL Transfers Out	77	33,568	59,040	69,189	0	54,622	0	2,400	218,819
Total Expenditures and Other Fin Uses (lines 74+77)	78	1,008,692	252,037	174,189	284,020	290,622	0	593,414	2,602,974
Ending Fund Balance June 30	79	436,195	988,230	345,966	21	738,860	0	924,813	3,566,410

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

REVENUES & OTHER FINANCING SOURCES		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2024	ACTUAL 2023
Taxes Levied on Property	1	480,831	68,966		197,038				746,835	735,743
Less: Uncollected Property Taxes - Levy Year	2								0	0
Net Current Property Taxes (line 1 minus line 2)	3	480,831	68,966		197,038	0			746,835	735,743
Delinquent Property Taxes	4								0	0
TIF Revenues	5			208,000					208,000	201,852
Other City Taxes:										
Utility Tax Replacement Excise Taxes	6	7,200	1,034		2,495				10,729	0
Utility franchise tax (Iowa Code Chapter 364.2)	7								0	2,791
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		80,000						80,000	140,127
Subtotal - Other City Taxes (lines 6 thru 12)	13	7,200	81,034		2,495	0			90,729	142,918
Licenses & Permits	14	9,355							9,355	2,651
Use of Money & Property	15	17,100				1,000			18,100	58,291
Intergovernmental:										
Federal Grants & Reimbursements	16								0	95,321
Road Use Taxes	17		164,840						164,840	174,491
Other State Grants & Reimbursements	18								0	0
Local Grants & Reimbursements	19	52,040							52,040	142,028
Subtotal - Intergovernmental (lines 16 thru 19)	20	52,040	164,840	0	0	0		0	216,880	411,840
Charges for Fees & Service:										
Water Utility	21							159,203	159,203	153,221
Sewer Utility	22							214,526	214,526	211,263
Electric Utility	23							0	0	0
Gas Utility	24							0	0	0
Parking	25							0	0	0
Airport	26							0	0	0
Landfill/Garbage	27							149,400	149,400	152,613
Hospital	28							0	0	0
Transit	29							0	0	0
Cable TV, Internet & Telephone	30							0	0	0
Housing Authority	31							0	0	0
Storm Water Utility	32							0	0	0
Other Fees & Charges for Service	33	104,000							104,000	66,334
Subtotal - Charges for Service (lines 21 thru 33)	34	104,000	0		0	0	0	523,129	627,129	583,431
Special Assessments	35								0	0
Miscellaneous	36	95,199				239,603			334,802	73,397
Other Financing Sources:										
Regular Operating Transfers In	37	113,662			15,568	18,000		2,400	149,630	137,143
Internal TIF Loan Transfers In	38				69,189				69,189	65,343
Subtotal ALL Operating Transfers In	39	113,662	0	0	84,757	18,000	0	2,400	218,819	202,486
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0
Proceeds of Capital Asset Sales	41								0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	42	113,662	0	0	84,757	18,000	0	2,400	218,819	202,486
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	43	879,387	314,840	208,000	284,290	258,603	0	525,529	2,470,649	2,412,609
Beginning Fund Balance July 1	44	565,500	925,427	312,155	-249	770,879	0	992,698	3,566,410	3,008,048
TOTAL REVENUES & BEGIN BALANCE (lines 41+42)	45	1,444,887	1,240,267	520,155	284,041	1,029,482	0	1,518,227	6,037,059	5,420,657

City Name: SHELL ROCK
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GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
PUBLIC SAFETY											
Police Department/Crime Prevention	1	100,000							100,000	100,000	98,759
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	29,886
Ambulance	6								0	0	5,927
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9								0	0	0
Other Public Safety	10	9,850							9,850	68,850	0
TOTAL (lines 1 - 10)	11	148,550	0				0		148,550	207,550	134,572
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	54,000	120,772						174,772	185,685	145,160
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	34,000							34,000	34,000	31,927
Traffic Control and Safety	15								0	0	0
Snow Removal	16		36,085						36,085	35,661	24,020
Highway Engineering	17		475,000						475,000	0	2,567
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	88,000	631,857				0		719,857	255,346	203,674
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	3,500	2,250
Community Mental Health	28								0	0	0
Other Health and Social Services	29	3,500							3,500	0	0
TOTAL (lines 23 - 29)	30	3,500	0				0		3,500	3,500	2,250
CULTURE & RECREATION											
Library Services	31	106,910	10,260						117,170	125,395	94,252
Museum, Band and Theater	32								0	0	0
Parks	33	46,607	505						47,112	121,619	21,582
Recreation	34	135,679	6,005						141,684	125,389	136,945
Cemetery	35	5,000							5,000	0	0
Community Center, Zoo, & Marina	36	33,500							33,500	16,200	6,882
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	327,696	16,770				0		344,466	388,603	259,661

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

GOVERNMENT ACTIVITIES	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
COMMUNITY & ECONOMIC DEVELOPMENT										
Community Beautification	39	1,200						1,200	5,200	0
Economic Development	40	3,000		99,600				102,600	18,000	89,580
Housing and Urban Renewal	41							0	0	0
Planning & Zoning	42	11,870	1,210					13,080	13,928	8,590
Other Com & Econ Development	43							0	5,000	0
TIF Rebates	44							0	105,000	0
TOTAL (lines 39 - 44)	45	16,070	1,210	99,600		0		116,880	147,128	98,170
GENERAL GOVERNMENT										
Mayor, Council, & City Manager	46	7,460	583					8,043	7,907	6,925
Clerk, Treasurer, & Finance Adm.	47	43,604	5,466					49,070	88,692	71,782
Elections	48	600						600	600	0
Legal Services & City Attorney	49	25,000						25,000	25,000	29,778
City Hall & General Buildings	50	38,795						38,795	43,795	30,608
Tort Liability	51	107,500						107,500	100,000	87,216
Other General Government	52	5,000						5,000	5,000	259
TOTAL (lines 46 - 52)	53	227,959	6,049	0		0		234,008	270,994	226,568
DEBT SERVICE	54									
Gov Capital Projects	55				200,000			200,000	236,000	69,398
TIF Capital Projects	56							0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0	200,000	0		200,000	236,000	69,398
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	811,775	655,886	99,600	200,000	0		2,062,361	1,793,141	1,276,826
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	59						353,448	353,448	185,401	92,644
Sewer Utility	60						758,673	758,673	244,333	133,596
Electric Utility	61							0	0	0
Gas Utility	62							0	0	0
Airport	63							0	0	0
Landfill/Garbage	64						164,844	164,844	161,280	148,695
Transit	65							0	0	0
Cable TV, Internet & Telephone	66							0	0	0
Housing Authority	67							0	0	0
Storm Water Utility	68							0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0	0
Enterprise DEBT SERVICE	70							0	0	0
Enterprise CAPITAL PROJECTS	71							0	0	0
Enterprise TIF CAPITAL PROJECTS	72							0	0	0
TOTAL Business Type Expenditures (lines 59 - 72)	73						1,276,965	1,276,965	591,014	374,935
TOTAL ALL EXPENDITURES (lines 58 + 73)	74	811,775	655,886	99,600	200,000	0	1,276,965	3,339,326	2,384,155	1,651,761
Regular Transfers Out	75	38,655	749,142		40,000			827,797	149,630	137,143
Internal TIF Loan / Repayment Transfers Out	76			75,827				75,827	69,189	65,343
Total ALL Transfers Out	77	38,655	749,142	75,827	40,000	0	0	903,624	218,819	202,486
Total Expenditures & Fund Transfers Out (lines 74+77)	78	850,430	1,405,028	175,427	295,100	0	1,276,965	4,242,950	2,602,974	1,854,247
Ending Fund Balance June 30	79	434,836	361,328	395,539	21	534,615	0	496,191	2,222,530	3,434,085

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

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	493,165	69,514		197,332	0			760,011	746,835	735,743
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	493,165	69,514		197,332	0			760,011	746,835	735,743
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			182,000					182,000	208,000	201,852
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	6,981	986		2,286	0			10,253	10,729	0
Utility franchise tax (Iowa Code Chapter 364.2)	7								0	0	2,791
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		140,000						140,000	80,000	140,127
Subtotal - Other City Taxes (lines 6 thru 12)	13	6,981	140,986		2,286	0			150,253	90,729	142,918
Licenses & Permits	14	7,525							7,525	9,355	2,651
Use of Money & Property	15	70,600	250			13,755		3,050	87,655	18,100	58,291
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	95,321
Road Use Taxes	17		167,376						167,376	164,840	174,491
Other State Grants & Reimbursements	18			43,000					43,000	0	0
Local Grants & Reimbursements	19	53,800							53,800	52,040	142,028
Subtotal - Intergovernmental (lines 16 thru 19)	20	53,800	167,376	43,000	0	0		0	264,176	216,880	411,840
Charges for Fees & Service:											
Water Utility	21							160,200	160,200	159,203	153,221
Sewer Utility	22							216,251	216,251	214,526	211,263
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							150,200	150,200	149,400	152,613
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	110,000							110,000	104,000	66,334
Subtotal - Charges for Service (lines 21 thru 33)	34	110,000	0		0	0	0	526,651	636,651	627,129	583,431
Special Assessments	35								0	0	0
Miscellaneous	36	36,500				3,000			39,500	334,802	73,397
Other Financing Sources:											
Regular Operating Transfers In	37	70,500	400,000		19,655	19,000		318,642	827,797	149,630	137,143
Internal TIF Loan Transfers In	38				75,827				75,827	69,189	65,343
Subtotal ALL Operating Transfers In	39	70,500	400,000	0	95,482	19,000	0	318,642	903,624	218,819	202,486
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	70,500	400,000	0	95,482	19,000	0	318,642	903,624	218,819	202,486
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	849,071	778,126	225,000	295,100	35,755	0	848,343	3,031,395	2,470,649	2,412,609
Beginning Fund Balance July 1	44	436,195	988,230	345,966	21	738,860	0	924,813	3,434,085	3,566,410	3,008,048
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	1,285,266	1,766,356	570,966	295,121	774,615	0	1,773,156	6,465,480	6,037,059	5,420,657

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

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
Revenues & Other Financing Sources											
Taxes Levied on Property	1	493,165	69,514		197,332	0			760,011	746,835	735,743
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	493,165	69,514		197,332	0			760,011	746,835	735,743
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			182,000					182,000	208,000	201,852
Other City Taxes	6	6,981	140,986		2,286	0			150,253	90,729	142,918
Licenses & Permits	7	7,525	0					0	7,525	9,355	2,651
Use of Money and Property	8	70,600	250	0	0	13,755	0	3,050	87,655	18,100	58,291
Intergovernmental	9	53,800	167,376	43,000	0	0		0	264,176	216,880	411,840
Charges for Fees & Service	10	110,000	0		0	0		526,651	636,651	627,129	583,431
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	36,500	0		0	3,000	0	0	39,500	334,802	73,397
Sub-Total Revenues	13	778,571	378,126	225,000	199,618	16,755	0	529,701	2,127,771	2,251,830	2,210,123
Other Financing Sources:											
Total Transfers In	14	70,500	400,000	0	95,482	19,000	0	318,642	903,624	218,819	202,486
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	849,071	778,126	225,000	295,100	35,755	0	848,343	3,031,395	2,470,649	2,412,609
Expenditures & Other Financing Uses											
Public Safety	18	148,550	0	0			0		148,550	207,550	134,572
Public Works	19	88,000	631,857	0			0		719,857	255,346	203,674
Health and Social Services	20	3,500	0	0			0		3,500	3,500	2,250
Culture and Recreation	21	327,696	16,770	0			0		344,466	388,603	259,661
Community and Economic Development	22	16,070	1,210	99,600			0		116,880	147,128	98,170
General Government	23	227,959	6,049	0			0		234,008	270,994	226,568
Debt Service	24	0	0	0	295,100		0		295,100	284,020	282,533
Capital Projects	25	0	0	0		200,000	0		200,000	236,000	69,398
Total Government Activities Expenditures	26	811,775	655,886	99,600	295,100	200,000	0		2,062,361	1,793,141	1,276,826
Business Type Proprietary: Enterprise & ISF	27							1,276,965	1,276,965	591,014	374,935
Total Gov & Bus Type Expenditures	28	811,775	655,886	99,600	295,100	200,000	0	1,276,965	3,339,326	2,384,155	1,651,761
Total Transfers Out	29	38,655	749,142	75,827	0	40,000	0	0	903,624	218,819	202,486
Total ALL Expenditures/Fund Transfers Out	30	850,430	1,405,028	175,427	295,100	240,000	0	1,276,965	4,242,950	2,602,974	1,854,247
Excess Revenues & Other Sources Over	31										
(Under) Expenditures/Transfers Out	32	-1,359	-626,902	49,573	0	-204,245	0	-428,622	-1,211,555	-132,325	558,362
Beginning Fund Balance July 1	33	436,195	988,230	345,966	21	738,860	0	924,813	3,434,085	3,566,410	3,008,048
Ending Fund Balance June 30	34	434,836	361,328	395,539	21	534,615	0	496,191	2,222,530	3,434,085	3,566,410

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 (Taxable), Series 2015 B	1	100,000	GO	013-2015	10,000	340	10,340			10,340	0
Capital Loan Note, Series 2015	2	800,000	GO	006-2015	60,000	10,620	70,620			52,965	17,655
Aquatic Center, Series 2019	3	2,000,000	GO	037-2019	90,000	39,665	129,665				129,665
Corporate Purpose Bonds, Series 2021	4	780,000	GO	033-2021	75,000	7,475	82,475			30,177	52,298
	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					235,000	58,100	293,100	0	0	93,482	199,618

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					235,000	58,100	293,100	0	0	93,482	199,618

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				235,000	58,100	293,100	0	0	93,482	199,618

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				235,000	58,100	293,100	0	0	93,482	199,618

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				235,000	58,100	293,100	0	0	93,482	199,618

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				235,000	58,100	293,100	0	0	93,482	199,618

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				235,000	58,100	293,100	0	0	93,482	199,618

LONG TERM DEBT SCHEDULE - GRAND TOTALS

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

	Principal Due FY 2025	Interest Due FY 2025	Total Obligation Due FY 2025	Bond Reg./ Paying Agent Fees Due FY 2025	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	235,000	58,100	293,100	0	0	93,482	199,618
NON GO - TOTAL	0	0	0	0	0	0	0
GRAND - TOTAL	235,000	58,100	293,100	0	0	93,482	199,618

NOTICE OF PUBLIC HEARING – PROPOSED BUDGET

Fiscal Year July 1, 2024 - June 30, 2025

City of: **SHELL ROCK**

The City Council will conduct a public hearing on the proposed Budget at: **802 N Public Rd., Shell Rock, Iowa 50670 Meeting Date: 4/29/2024 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 15.91832

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
Jessica Meyer

		Budget FY 2025	Re-estimated FY 2024	Actual FY 2023
Revenues & Other Financing Sources				
Taxes Levied on Property	1	760,011	746,835	735,743
Less: Uncollected Property Taxes–Levy Year	2	0	0	0
Net Current Property Taxes	3	760,011	746,835	735,743
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	182,000	208,000	201,852
Other City Taxes	6	150,253	90,729	142,918
Licenses & Permits	7	7,525	9,355	2,651
Use of Money and Property	8	87,655	18,100	58,291
Intergovernmental	9	264,176	216,880	411,840
Charges for Fees & Service	10	636,651	627,129	583,431
Special Assessments	11	0	0	0
Miscellaneous	12	39,500	334,802	73,397
Other Financing Sources	13	0	0	0
Transfers In	14	903,624	218,819	202,486
Total Revenues and Other Sources	15	3,031,395	2,470,649	2,412,609
Expenditures & Other Financing Uses				
Public Safety	16	148,550	207,550	134,572
Public Works	17	719,857	255,346	203,674
Health and Social Services	18	3,500	3,500	2,250
Culture and Recreation	19	344,466	388,603	259,661
Community and Economic Development	20	116,880	147,128	98,170
General Government	21	234,008	270,994	226,568
Debt Service	22	295,100	284,020	282,533
Capital Projects	23	200,000	236,000	69,398
Total Government Activities Expenditures	24	2,062,361	1,793,141	1,276,826
Business Type / Enterprises	25	1,276,965	591,014	374,935
Total ALL Expenditures	26	3,339,326	2,384,155	1,651,761
Transfers Out	27	903,624	218,819	202,486
Total ALL Expenditures/Transfers Out	28	4,242,950	2,602,974	1,854,247
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-1,211,555	-132,325	558,362
Beginning Fund Balance July 1	30	3,434,085	3,566,410	3,008,048
Ending Fund Balance June 30	31	2,222,530	3,434,085	3,566,410

CERTIFICATION OF PROPERTY TAX RATES FOR FY 2024/2025 BUDGETS
JANUARY 1, 2023 TAXABLE VALUATIONS
DEPARTMENT OF MANAGEMENT
JUNE 14, 2024

CONTROL COUNTY		WITH GAS & ELEC	WITHOUT GAS & ELEC
BUTLER COUNTY	REGULAR	46,073,989	45,429,951
	DEBT SERVICE	56,230,858	55,586,820
CITY OF SHELL ROCK	AG LAND	261,507	

	REQUESTED DOLLARS	PROP TAX DOLLARS	RATE
REGULAR GENERAL	\$391,860	\$386,382	\$8.50500
CONTRACT FOR USE OF BRIDGE	\$0	\$0	\$
PUBLIC TRANSIT	\$0	\$0	\$0.00000
NON-OWNED CIVIC CENTER	\$0	\$0	\$
OWNED CIVIC CENTER	\$0	\$0	\$
SANITARY DISPOSAL	\$0	\$0	\$
AVIATION AUTHORITY	\$0	\$0	\$0.00000
LEVEE - SPEC CHARTER CITY	\$0	\$0	\$
LIAB / PROP INSURANCE	\$107,500	\$105,997	\$2.33320
LOCAL EMC SUPPORT	\$0	\$0	\$0.00000
INST/MUSIC GROUPS	\$0	\$0	\$
MEMORIAL BUILDING	\$0	\$0	\$
SYMPHONY ORCHESTRA	\$0	\$0	\$
CULTURAL SCIENTIFIC	\$0	\$0	\$
COUNTY BRIDGE	\$0	\$0	\$
MISSI/MISSOU BRIDGE	\$0	\$0	\$
AID TO TRANSIT COMPANY	\$0	\$0	\$
MAINTAIN INST/GIFT	\$0	\$0	\$
CITY EMER MED DIST	\$0	\$0	\$
SUPPORT OF PUBLIC LIBRARY	\$0	\$0	\$
UNIFIED LAW	\$0	\$0	\$0.00000
EMERGENCY	\$0	\$0	\$
POLICE / FIRE RETIRE	\$0	\$0	\$0.00000
FICA / IPERS	\$24,000	\$23,664	\$0.52090
OTHER EMPLOYEE BENEFITS	\$46,500	\$45,850	\$1.00925
CAPITAL IMPR RESERVE	\$0	\$0	\$0.00000
DEBT SERVICE	\$199,618	\$197,332	\$3.54997
TOTAL REGULAR TAX RATE	\$770,264	\$760,011	\$15.91832
AGRICULTURAL LEVY	\$786	\$786	\$3.00375
SSMID 1 LEVY	\$0	\$0	\$0.00000
SSMID 2 LEVY	\$0	\$0	\$0.00000
SSMID 3 LEVY	\$0	\$0	\$0.00000
SSMID 4 LEVY	\$0	\$0	\$0.00000
SSMID 5 LEVY	\$0	\$0	\$0.00000
SSMID 6 LEVY	\$0	\$0	\$0.00000
SSMID 7 LEVY	\$0	\$0	\$0.00000
SSMID 8 LEVY	\$0	\$0	\$0.00000
EST UTIL TAX REPLACEMENT	\$10,253		

PRINTED ABOVE ARE THE TAX LEVIES WE ARE CERTIFYING TO YOUR COUNTY AUDITOR. CONTACT YOUR COUNTY AUDITOR OR TED NELLESEN AT 515-281-3705 IMMEDIATELY IF YOU HAVE QUESTIONS OR FIND ERRORS THESE TAX RATES ARE CONSIDERED CORRECT AND FINAL IF WE DO NOT HEAR FROM YOU.