

FISCAL YEAR JULY 1, 2023 - JUNE 30, 2024
ADOPTION OF BUDGET AND CERTIFICATION OF CITY TAXES
The City of: NEW MARKET County Name: TAYLOR COUNTY

Adopted On: (entered upon adoption) Resolution: (entered upon adoption)

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	7,445,683	2b	7,296,475	City Number: 87-844 Last Official Census: 385
DEBT SERVICE	3a	7,445,683	3b	7,296,475	
Ag Land	4a	20,766			

TAXES LEVIED

Purpose	Dollar Limit	ENTER FIRE DISTRICT RATE BELOW		Request with Utility Replacement	Property Taxes Levied		Rate
Regular General levy	8.10000			5	60,310	59,101	43 8.10000
Non-Voted Other Permissible Levies							
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	1,006	985	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	21,000	20,579	52 2.82043
Support of a Local Emerg.Mgmt.Comm.	Amt Nec			462		0	465 0.00000
Voted Other Permissible Levies							
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		0	61 0.00000
Unified Law Enforcement	1.50000			24		0	62 0.00000
Total General Fund Regular Levies (5 thru 24)				25	82,316	80,665	
Ag Land	3.00375			26	63	63	63 3.00375
Total General Fund Tax Levies (25 + 26)				27	82,379	80,728	
Special Revenue Levies							
Emergency (if general fund at levy limit)	0.27000			28	1,000	980	64 0.13431
Police & Fire Retirement	Amt Nec			29		0	0.00000
FICA & IPERS (if general fund at levy limit)	Amt Nec			30	15,000	14,699	2.01459
Other Employee Benefits	Amt Nec			31	7,000	6,860	0.94014
Total Employee Benefit Levies (29,30,31)				32	22,000	21,559	65 2.95473
Sub Total Special Revenue Levies (28+32)				33	23,000	22,539	
As Req		With Gas & Elec Valuation	Without Gas & Elec Valuation				
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
Total Special Revenue Levies				39	23,000	22,539	
Debt Service Levy 76.10(6)	Amt Nec			40	0	0	70 0.00000
Capital Projects (Capital Improv. Reserve)	0.67500			41		0	71 0.00000
Total Property Taxes (27+39+40+41)				42	105,379	103,267	72 14.14447

(Signature)

(Date)

(County Auditor)

(Date)

**NOTICE OF PUBLIC HEARING - CITY OF NEW MARKET - 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: 2/21/2023 **Meeting Time:** 06:00 PM **Meeting Location:** New Market City Hall 512 Main Street New Market

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.newmarketia.com

City Telephone Number
(712) 585-3479

	Current Year Certified Property Tax 2022 - 2023	Budget Year Effective Property Tax 2023 - 2024	Budget Year Proposed Maximum Property Tax 2023 - 2024	Annual % CHG
Regular Taxable Valuation	7,599,237	7,445,683	7,445,683	
Tax Levies:				
Regular General	61,554	61,554	60,310	
Contract for Use of Bridge	0	0	0	
Opr & Maint Publicly Owned Transit	0	0	0	
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.	0	0	0	
Opr & Maint of City-Owned Civic Center	1,026	1,026	1,006	
Planning a Sanitary Disposal Project			0	
Liability, Property & Self-Insurance Costs	18,308	18,308	21,000	
Support of Local Emer. Mgmt. Commission	0	0	0	
Emergency			1,000	
Police & Fire Retirement	0	0	0	
FICA & IPERS	12,000	12,000	15,000	
Other Employee Benefits	7,200	7,200	7,000	
Total Tax Levy	100,088	100,088	105,316	5.22
Tax Rate	13.17080	13.44242	14.14447	

Explanation of significant increases in the budget:

Estimated insurance costs are projected to go up 15-20%. FICA and IPERS are increasing due to salary increases and training costs.

If applicable, the above notice also available online at:

www.newmarketia.com

*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: NEW MARKET

Fiscal Year July 1, 2023 - June 30, 2024

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	TOTAL GOVERNMENT	PROPRIETARY	GRAND TOTAL
Annual Report FY 2022									
Beginning Fund Balance July 1	220,166	29,579	0	0	0	0	249,745	73,027	322,772
Actual Revenues Except Beg Balance	258,730	170,821	0	12,066	36,370	0	477,987	123,256	601,243
Actual Expenditures Except End Balance	214,776	110,949	0	12,066	36,370	0	374,161	135,286	509,447
Ending Fund Balance June 30	264,120	89,451	0	0	0	0	353,571	60,997	414,568
Re-Estimated FY 2023									
Beginning Fund Balance	264,120	89,451	0	0	0	0	353,571	60,997	414,568
Re-Est Revenues	169,957	177,326	0	0	110,000	0	457,283	146,871	604,154
Re-Est Expenditures	200,132	79,762	0	0	110,000	0	389,894	186,407	576,301
Ending Fund Balance	233,945	187,015	0	0	0	0	420,960	21,461	442,421
Budget FY 2024									
Beginning Fund Balance	233,945	187,015	0	0	0	0	420,960	21,461	442,421
Revenues	201,652	113,000	0	0	0	0	314,652	4,066,027	4,380,679
Expenditures	240,857	127,179	0	0	0	0	368,036	4,035,739	4,403,775
Ending Fund Balance	194,740	172,836	0	0	0	0	367,576	51,749	419,325

LOCAL EMC SUPPORT

City Name: NEW MARKET

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.

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

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 1

City Name: NEW MARKET

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
PUBLIC SAFETY									
Police Department/Crime Prevention	1	5,472						5,472	5,472
Jail	2							0	0
Emergency Management	3							0	0
Flood Control	4							0	0
Fire Department	5	28,294						28,294	27,443
Ambulance	6							0	1,211
Building Inspections	7							0	0
Miscellaneous Protective Services	8							0	0
Animal Control	9							0	0
Other Public Safety	10	1,422						1,422	760
TOTAL (lines 1 - 10)	11	35,188	0			0		35,188	34,886
PUBLIC WORKS									
Roads, Bridges, & Sidewalks	12	1,618	54,539					56,157	95,065
Parking - Meter and Off-Street	13							0	0
Street Lighting	14		7,264					7,264	6,207
Traffic Control and Safety	15							0	0
Snow Removal	16		52					52	747
Highway Engineering	17							0	0
Street Cleaning	18							0	0
Airport (if not Enterprise)	19							0	0
Garbage (if not Enterprise)	20	38,415						38,415	31,064
Other Public Works	21	16,138	1,992					18,130	14,753
TOTAL (lines 12 - 21)	22	56,171	63,847			0		120,018	147,836
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							0	0
Community Mental Health	28							0	0
Other Health and Social Services	29							0	0
TOTAL (lines 23 - 29)	30	0	0			0		0	0
CULTURE & RECREATION									
Library Services	31	8,504	841					9,345	7,150
Museum, Band and Theater	32	4,853						4,853	4,711
Parks	33	11,886	480					12,366	7,050
Recreation	34	4,638						4,638	2,368
Cemetery	35							0	0
Community Center, Zoo, & Marina	36	5,804						5,804	8,597
Other Culture and Recreation	37	8,715						8,715	9,021
TOTAL (lines 31 - 37)	38	44,400	1,321			0		45,721	38,897

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 2

City Name: NEW MARKET

Fiscal Year July 1, 2022 - June 30, 2023

	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2023	ACTUAL 2022
GOVERNMENT ACTIVITIES CONT.									
COMMUNITY & ECONOMIC DEVELOPMENT									
39									
40								0	0
41								0	0
42								0	0
43	8,000							8,000	0
44								0	0
45	8,000	0	0			0		8,000	0
GENERAL GOVERNMENT									
46	2,970	227						3,197	3,073
47	18,021	1,658						19,679	16,983
48								0	580
49	1,500							1,500	1,838
50	3,375	174						3,549	9,182
51								0	0
52	30,507	470						30,977	62,977
53	56,373	2,529	0			0		58,902	94,633
54								0	0
DEBT SERVICE									
55					110,000			110,000	35,937
56								0	0
57	0	0	0	0	110,000	0		110,000	35,937
58	200,132	67,697	0	0	110,000	0		377,829	352,189
BUSINESS TYPE ACTIVITIES Proprietary; Enterprise & Budgeted ISF									
59								154,490	97,302
60								23,406	18,976
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								8,511	13,071
70								0	0
71								0	0
72								0	0
73								186,407	129,349
74	200,132	67,697	0	0	110,000	0		564,236	481,538
75		12,065						12,065	27,909
76								0	0
77	0	12,065	0	0	0	0	0	12,065	27,909
78	200,132	79,762	0	0	110,000	0		576,301	509,447
79	233,945	187,015	0	0	0	0	21,461	442,421	414,568
Ending Fund Balance June 30									

RE-ESTIMATED REVENUES DETAIL

City Name: NEW MARKET

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 78,887	25,176					104,063	104,269
Less: Uncollected Property Taxes - Levy Year	2						0	0
Net Current Property Taxes (line 1 minus line 2)	3 78,887	25,176		0	0		104,063	104,269
Delinquent Property Taxes	4						0	1,092
TIF Revenues	5						0	0
Other City Taxes:								
Utility Tax Replacement Excise Taxes	6 1,585	376					1,961	1,908
Utility franchise tax (Iowa Code Chapter 364.2)	7						0	0
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	33,290					33,290	40,970
Subtotal - Other City Taxes (lines 6 thru 12)	13 1,585	33,666		0	0		35,251	42,878
Licenses & Permits	14 98						98	465
Use of Money & Property	15 10,000						10,000	13,571
Intergovernmental:								
Federal Grants & Reimbursements	16						0	117,855
Road Use Taxes	17	46,460					46,460	46,613
Other State Grants & Reimbursements	18	59,959					59,959	0
Local Grants & Reimbursements	19 25,769						25,769	31,810
Subtotal - Intergovernmental (lines 16 thru 19)	20 25,769	106,419	0	0	0	0	132,188	196,278
Charges for Fees & Service:								
Water Utility	21					114,491	114,491	84,387
Sewer Utility	22					23,406	23,406	30,736
Electric Utility	23						0	0
Gas Utility	24						0	0
Parking	25						0	0
Airport	26						0	0
Landfill/Garbage	27 35,414						35,414	35,008
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					7,311	7,311	7,627
Subtotal - Charges for Service (lines 21 thru 33)	34 35,414	0	0	0	0	145,208	180,622	157,758
Special Assessments	35						0	0
Miscellaneous	36 18,204					1,663	19,867	57,023
Other Financing Sources:								
Regular Operating Transfers In	37	12,065					12,065	27,909
Internal TIF Loan Transfers In	38						0	0
Subtotal ALL Operating Transfers In	39 0	12,065	0	0	0	0	12,065	27,909
Proceeds of Debt (Excluding TIF Internal Borrowing)	40				110,000		110,000	0
Proceeds of Capital Asset Sales	41						0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	42 0	12,065	0	0	110,000	0	122,065	27,909
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	43 169,957	177,326	0	0	110,000	0	604,154	601,243
Beginning Fund Balance July 1	44 264,120	89,451	0	0	0	60,997	414,568	322,772

EXPENDITURES SCHEDULE PAGE 1

City Name: NEW MARKET

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
PUBLIC SAFETY										
Police Department/Crime Prevention	5,472							5,472	5,472	5,472
Jail	0							0	0	0
Emergency Management								0	0	0
Flood Control								0	0	0
Fire Department	28,815							28,815	28,294	27,443
Ambulance								0	0	1,211
Building Inspections								0	0	0
Miscellaneous Protective Services								0	0	0
Animal Control								0	0	0
Other Public Safety	1,000							1,000	1,422	760
TOTAL (lines 1 - 10)	35,287	0				0		35,287	35,188	34,886
PUBLIC WORKS										
Roads, Bridges, & Sidewalks	17,000	90,000						107,000	56,157	95,065
Parking - Meter and Off-Street								0	0	0
Street Lighting		6,518						6,518	7,264	6,207
Traffic Control and Safety								0	0	0
Snow Removal		287						287	52	747
Highway Engineering								0	0	0
Street Cleaning								0	0	0
Airport								0	0	0
Garbage (if not Enterprise)	31,064							31,064	38,415	31,064
Other Public Works	14,038	1,452						15,490	18,130	14,753
TOTAL (lines 12 - 21)	62,102	98,257				0		160,359	120,018	147,836
HEALTH & SOCIAL SERVICES										
Welfare Assistance								0	0	0
City Hospital								0	0	0
Payments to Private Hospitals								0	0	0
Health Regulation and Inspection								0	0	0
Water, Air, and Mosquito Control								0	0	0
Community Mental Health								0	0	0
Other Health and Social Services								0	0	0
TOTAL (lines 23 - 29)	0	0				0		0	0	0
CULTURE & RECREATION										
Library Services	6,696	811						7,507	9,345	7,150
Museum, Band and Theater	3,000							3,000	4,853	4,711
Parks	10,000	534						10,534	12,366	7,050
Recreation	5,000							5,000	4,638	2,368
Cemetery								0	0	0
Community Center, Zoo, & Marina	9,027							9,027	5,804	8,597
Other Culture and Recreation	9,472							9,472	8,715	9,021
TOTAL (lines 31 - 37)	43,195	1,345				0		44,540	45,721	38,897

EXPENDITURES SCHEDULE PAGE 2

City Name: NEW MARKET

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
GOVERNMENT ACTIVITIES										
COMMUNITY & ECONOMIC DEVELOPMENT										
39								0	0	0
Community Beautification										
40								0	0	0
Economic Development										
41								0	0	0
Housing and Urban Renewal										
42								0	0	0
Planning & Zoning										
43								0	0	0
Other Com & Econ Development									8,000	0
44								0	0	0
TIF Rebates										
45	0	0	0	0		0		0	8,000	0
TOTAL (lines 39 - 44)										
GENERAL GOVERNMENT										
46	2,998	229						3,227	3,197	3,073
Mayor, Council, & City Manager										
47	23,400	5,400						28,800	19,679	16,983
Clerk, Treasurer, & Finance Adm.										
48	600							600	0	580
Elections										
49	1,930							1,930	1,500	1,838
Legal Services & City Attorney										
50	8,968	673						9,641	3,549	9,182
City Hall & General Buildings										
51								0	0	0
Tort Liability										
52	62,377	21,275						83,652	30,977	62,977
Other General Government										
53	100,273	27,577	0			0		127,850	58,902	94,633
TOTAL (lines 46 - 52)										
54								0	0	0
DEBT SERVICE										
55								0	110,000	35,937
Gov Capital Projects										
56								0	0	0
TIF Capital Projects										
57	0	0	0	0	0	0	0	0	110,000	35,937
TOTAL CAPITAL PROJECTS										
58	240,857	127,179	0	0	0	0		368,036	377,829	352,189
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)										
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
59										
Water Utility										
60							102,128	102,128	154,490	97,302
Sewer Utility										
61							19,887	19,887	23,406	18,976
Electric Utility										
62								0	0	0
Gas Utility										
63								0	0	0
Airport										
64								0	0	0
Landfill/Garbage										
65								0	0	0
Transit										
66								0	0	0
Cable TV, Internet & Telephone										
67								0	0	0
Housing Authority										
68								0	0	0
Storm Water Utility										
69							13,724	13,724	8,511	13,071
Other Business Type (city hosp., ISF, parking, etc.)										
70								0	0	0
Enterprise DEBT SERVICE										
71							3,900,000	3,900,000	0	0
Enterprise CAPITAL PROJECTS										
72								0	0	0
Enterprise TIF CAPITAL PROJECTS										
73							4,035,739	4,035,739	186,407	129,349
TOTAL Business Type Expenditures (lines 59 - 72)										
74	240,857	127,179	0	0	0	0	4,035,739	4,403,775	564,236	481,538
TOTAL ALL EXPENDITURES (lines 58 + 73)										
Regular Transfers Out									12,065	27,909
75										
Internal TIF Loan / Repayment Transfers Out										
76								0	12,065	27,909
Total ALL Transfers Out										
77	0	0	0	0	0	0				
TOTAL Expenditures & Fund Transfers Out (lines 74+77)										
78	240,857	127,179	0	0	0	0	4,035,739	4,403,775	576,301	509,447
Ending Fund Balance June 30										
79	194,740	172,836	0	0	0	0	51,749	419,325	442,421	414,568

REVENUES DETAIL

City Name: NEW MARKET

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
REVENUES & OTHER FINANCING SOURCES										
1	80,728	22,539		0	0			103,267	104,063	104,269
2								0	0	0
3	80,728	22,539		0	0			103,267	104,063	104,269
4								0	0	1,092
5								0	0	0
Other City Taxes:										
6	1,651	461	0	0	0			2,112	1,961	1,908
7								0	0	0
8								0	0	0
9								0	0	0
10								0	0	0
11								0	0	0
12		41,000						41,000	33,290	40,970
13	1,651	41,461	0	0	0			43,112	35,251	42,878
14	472							472	98	465
15	13,755							13,755	10,000	13,571
Intergovernmental:										
16							2,468,000	2,468,000	0	117,855
17		49,000					49,000		46,460	46,613
18								0	59,959	0
19	32,287						2,468,000	32,287	25,769	31,810
20	32,287	49,000	0	0	0		2,468,000	2,549,287	132,188	196,278
Charges for Fees & Service:										
21							175,000	175,000	114,491	84,387
22							50,000	50,000	23,406	30,736
23								0	0	0
24								0	0	0
25								0	0	0
26								0	0	0
27	35,533						35,533	35,533	35,414	35,008
28								0	0	0
29								0	0	0
30								0	0	0
31								0	0	0
32								0	0	0
33							7,627	7,627	7,311	7,627
34	35,533	0	0	0	0	0	232,627	268,160	180,622	157,758
35								0	0	0
36	37,226							37,226	19,867	57,023
Miscellaneous										
Other Financing Sources:										
37								0	12,065	27,909
38								0	0	0
39	0	0	0	0	0	0	0	0	12,065	27,909
40							1,365,400	1,365,400	110,000	0
41								0	0	0
42	0	0	0	0	0	0	1,365,400	1,365,400	122,065	27,909
43	201,652	113,000	0	0	0	0	4,066,027	4,380,679	604,154	601,243
44	233,945	187,015	0	0	0	0	21,461	442,421	414,568	322,772
45	435,597	300,015	0	0	0	0	4,087,488	4,823,100	1,018,722	924,015
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)										

ADOPTED BUDGET SUMMARY

City Name: NEW MARKET

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
Revenues & Other Financing Sources										
Taxes Levied on Property	80,728	22,539		0	0			103,267	104,063	104,269
Less: Uncollected Property Taxes-Levy Year	0	0		0	0			0	0	0
Net Current Property Taxes	80,728	22,539		0	0			103,267	104,063	104,269
Delinquent Property Taxes	0	0		0	0			0	0	1,092
TIF Revenues			0					0	0	0
Other City Taxes	1,651	41,461		0	0			43,112	35,251	42,878
Licenses & Permits	472	0						472	98	465
Use of Money and Property	13,755	0		0	0	0	0	13,755	10,000	13,571
Intergovernmental	32,287	49,000		0	0	2,468,000	2,468,000	2,549,287	132,188	196,278
Charges for Fees & Service	35,533	0		0	0	232,627	232,627	268,160	180,622	157,758
Special Assessments	0	0		0	0	0	0	0	0	0
Miscellaneous	37,226	0		0	0	0	0	37,226	19,867	57,023
Sub-Total Revenues	201,652	113,000	0	0	0	0	2,700,627	3,015,279	482,089	573,334
Other Financing Sources:										
Total Transfers In	0	0		0	0	0	0	0	12,065	27,909
Proceeds of Debt	0	0		0	0	1,365,400	1,365,400	1,365,400	110,000	0
Proceeds of Capital Asset Sales	0	0		0	0	0	0	0	0	0
Total Revenues and Other Sources	201,652	113,000	0	0	0	0	4,066,027	4,380,679	604,154	601,243
Expenditures & Other Financing Uses										
Public Safety	35,287	0		0		0		35,287	35,188	34,886
Public Works	62,102	98,257		0		0		160,359	120,018	147,836
Health and Social Services	0	0		0		0		0	0	0
Culture and Recreation	43,195	1,345		0		0		44,540	45,721	38,897
Community and Economic Development	0	0		0		0		0	8,000	0
General Government	100,273	27,577		0		0		127,850	58,902	94,633
Debt Service	0	0		0		0		0	0	0
Capital Projects	0	0		0		0		0	110,000	35,937
Total Government Activities Expenditures	240,857	127,179		0		0		368,036	377,829	352,189
Business Type Proprietary: Enterprise & ISF							4,035,739	4,035,739	186,407	129,349
Total Gov & Bus Type Expenditures	240,857	127,179		0		0	4,035,739	4,403,775	564,236	481,538
Total Transfers Out	0	0		0		0	0	0	12,065	27,909
Total ALL Expenditures/Fund Transfers Out	240,857	127,179		0		0	4,035,739	4,403,775	576,301	509,447
Excess Revenues & Other Sources Over										
(Under) Expenditures/Transfers Out	-39,205	-14,179		0		0	30,288	-23,096	27,853	91,796
Beginning Fund Balance July 1	233,945	187,015		0		0	21,461	442,421	414,568	322,772
Ending Fund Balance June 30	194,740	172,836		0		0	51,749	419,325	442,421	414,568

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
FY 16 Main Street Repair	136,000	NON-GO	2017-03	7,259	4,806	12,065			12,065	0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
		-				0				0
TOTALS				7,259	4,806	12,065	0	0	12,065	0

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				7,259	4,806	12,065	0	0	12,065	0

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				7,259	4,806	12,065	0	0	12,065	0

LONG TERM DEBT SCHEDULE - LT DEBTS
 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				7,259	4,806	12,065	0	0	12,065	0

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				7,259	4,806	12,065	0	0	12,065	0

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				7,259	4,806	12,065	0	0	12,065	0

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

	Principal Due FY 2024	Interest Due FY 2024	Total Obligation Due FY 2024	Bond Reg./ Paying Agent Fees Due FY 2024	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	0	0	0	0	0	0	0
NON GO - TOTAL	7,259	4,806	12,065	0	0	12,065	0
GRAND - TOTAL	7,259	4,806	12,065	0	0	12,065	0

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET

Fiscal Year July 1, 2023 - June 30, 2024

City of: NEW MARKET

The City Council will conduct a public hearing on the proposed Budget at: City Hall, 512 Main Street, New Market, IA 51646 Meeting Date: 4/20/2023
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 14.14447

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
(712) 585-3479

City Clerk/Finance Officer's NAME
Megan Wright

		Budget FY 2024	Re-estimated FY 2023	Actual FY 2022
Revenues & Other Financing Sources				
Taxes Levied on Property	1	103,267	104,063	104,269
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	103,267	104,063	104,269
Delinquent Property Taxes	4	0	0	1,092
TIF Revenues	5	0	0	0
Other City Taxes	6	43,112	35,251	42,878
Licenses & Permits	7	472	98	465
Use of Money and Property	8	13,755	10,000	13,571
Intergovernmental	9	2,549,287	132,188	196,278
Charges for Fees & Service	10	268,160	180,622	157,758
Special Assessments	11	0	0	0
Miscellaneous	12	37,226	19,867	57,023
Other Financing Sources	13	1,365,400	110,000	0
Transfers In	14	0	12,065	27,909
Total Revenues and Other Sources	15	4,380,679	604,154	601,243
Expenditures & Other Financing Uses				
Public Safety	16	35,287	35,188	34,886
Public Works	17	160,359	120,018	147,836
Health and Social Services	18	0	0	0
Culture and Recreation	19	44,540	45,721	38,897
Community and Economic Development	20	0	8,000	0
General Government	21	127,850	58,902	94,633
Debt Service	22	0	0	0
Capital Projects	23	0	110,000	35,937
Total Government Activities Expenditures	24	368,036	377,829	352,189
Business Type / Enterprises	25	4,035,739	186,407	129,349
Total ALL Expenditures	26	4,403,775	564,236	481,538
Transfers Out	27	0	12,065	27,909
Total ALL Expenditures/Transfers Out	28	4,403,775	576,301	509,447
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-23,096	27,853	91,796
Beginning Fund Balance July 1	30	442,421	414,568	322,772
Ending Fund Balance June 30	31	419,325	442,421	414,568