

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET
Fiscal Year July 1, 2024 - June 30, 2025

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: 4/18/2024**
Meeting Time: 06:45 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 13.11013

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 2025	Re-estimated FY 2024	Actual FY 2023
Revenues & Other Financing Sources				
Taxes Levied on Property	1	116,545	102,720	100,415
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	116,545	102,720	100,415
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	42,884	42,123	37,309
Licenses & Permits	7	650	800	321
Use of Money and Property	8	15,000	25,000	6,708
Intergovernmental	9	2,589,500	160,070	121,531
Charges for Fees & Service	10	270,533	216,000	214,662
Special Assessments	11	0	0	0
Miscellaneous	12	37,226	20,000	11,843
Other Financing Sources	13	0	1,225,000	97,714
Transfers In	14	0	0	23,953
Total Revenues and Other Sources	15	3,072,338	1,791,713	614,456
Expenditures & Other Financing Uses				
Public Safety	16	35,287	36,272	33,058
Public Works	17	135,700	107,218	116,929
Health and Social Services	18	0	0	0
Culture and Recreation	19	44,184	43,940	31,342
Community and Economic Development	20	90,000	25,400	8,000
General Government	21	118,652	103,390	59,252
Debt Service	22	0	0	0
Capital Projects	23	0	0	94,945
Total Government Activities Expenditures	24	423,823	316,220	343,526
Business Type / Enterprises	25	2,609,125	1,341,952	152,793
Total ALL Expenditures	26	3,032,948	1,658,172	496,319
Transfers Out	27	0	0	23,953
Total ALL Expenditures/Transfers Out	28	3,032,948	1,658,172	520,272
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	39,390	133,541	94,184
Beginning Fund Balance July 1	30	642,293	508,752	414,568
Ending Fund Balance June 30	31	681,683	642,293	508,752