

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

City of: **UNDERWOOD**

The City Council will conduct a public hearing on the proposed Budget at: Underwood City Hall Council Chambers 241 Third Street Underwood, IA 51576
 Meeting Date: 4/23/2024 Meeting Time: 06:00 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 12.85011

The estimated tax levy rate per \$1000 valuation on Agricultural land is 3.00375

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Phone Number
(712) 566-2373

City Clerk/Finance Officer's NAME
Cindy Sorlien

		Budget FY 2025	Re-estimated FY 2024	Actual FY 2023
Revenues & Other Financing Sources				
Taxes Levied on Property	1	623,692	528,173	550,105
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	623,692	528,173	550,105
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	393,942	307,159	150,196
Other City Taxes	6	175,657	175,881	185,083
Licenses & Permits	7	46,785	46,785	31,289
Use of Money and Property	8	69,650	18,170	25,342
Intergovernmental	9	417,748	720,244	719,674
Charges for Fees & Service	10	554,760	720,910	319,011
Special Assessments	11	0	0	0
Miscellaneous	12	556,800	278,300	4,906
Other Financing Sources	13	0	319,400	330,000
Transfers In	14	1,077,130	421,927	638,518
Total Revenues and Other Sources	15	3,916,164	3,536,949	2,954,124
Expenditures & Other Financing Uses				
Public Safety	16	636,360	600,860	59,694
Public Works	17	558,473	510,196	221,194
Health and Social Services	18	0	0	0
Culture and Recreation	19	126,934	90,702	33,479
Community and Economic Development	20	348,508	224,129	158,473
General Government	21	506,057	451,261	289,516
Debt Service	22	251,728	218,137	238,993
Capital Projects	23	905,000	495,000	355,033
Total Government Activities Expenditures	24	3,333,060	2,590,285	1,356,382
Business Type / Enterprises	25	982,064	284,441	249,534
Total ALL Expenditures	26	4,315,124	2,874,726	1,605,916
Transfers Out	27	1,077,130	421,927	638,518
Total ALL Expenditures/Transfers Out	28	5,392,254	3,296,653	2,244,434
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-1,476,090	240,296	709,690
Beginning Fund Balance July 1	30	4,576,849	4,336,553	3,626,863
Ending Fund Balance June 30	31	3,100,759	4,576,849	4,336,553