

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET
Fiscal Year July 1, 2025 - June 30, 2026

City of: UNDERWOOD

The City Council will conduct a public hearing on the proposed Budget at: Underwood City Hall City Council Chambers 241 Third St. Underwood, IA 51576 Meeting Date: 4/22/2025 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	12.85106
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The estimated tax levy rate per \$1000 valuation on Agricultural property is	3.00375
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Phone Number
(712) 566-2373

City Clerk/Finance Officer's NAME
Cindy Sorlien

		Budget FY 2026	Re-estimated FY 2025	Actual FY 2024
Revenues & Other Financing Sources				
Taxes Levied on Property	1	828,622	574,772	535,414
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	828,622	574,772	535,414
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	242,493	393,942	266,524
Other City Taxes	6	175,627	182,124	184,311
Licenses & Permits	7	60,235	46,785	26,166
Use of Money and Property	8	69,650	69,650	68,763
Intergovernmental	9	266,872	433,076	277,429
Charges for Fees & Service	10	627,760	554,760	339,657
Special Assessments	11	0	0	0
Miscellaneous	12	689,800	556,800	5,746
Other Financing Sources	13	4,165,000	875,000	186,250
Transfers In	14	683,553	1,189,033	426,040
Total Revenues and Other Sources	15	7,809,612	4,875,942	2,316,300
Expenditures & Other Financing Uses				
Public Safety	16	350,705	661,360	234,457
Public Works	17	573,680	498,160	281,747
Health and Social Services	18	0	0	0
Culture and Recreation	19	128,948	126,934	52,774
Community and Economic Development	20	288,711	348,508	195,719
General Government	21	506,671	469,865	270,717
Debt Service	22	370,950	267,728	0
Capital Projects	23	328,800	455,000	374,847
Total Government Activities Expenditures	24	2,548,465	2,827,555	1,410,261
Business Type / Enterprises	25	5,848,809	278,933	378,088
Total ALL Expenditures	26	8,397,274	3,106,488	1,788,349
Transfers Out	27	683,553	1,189,033	426,040
Total ALL Expenditures/Transfers Out	28	9,080,827	4,295,521	2,214,389
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-1,271,215	580,421	101,911
Beginning Fund Balance July 1	30	5,018,886	4,438,465	4,336,554
Ending Fund Balance June 30	31	3,747,671	5,018,886	4,438,465