

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET
Fiscal Year July 1, 2026 - June 30, 2027

City of: UNDERWOOD

The City Council will conduct a public hearing on the proposed Budget at: Underwood City Hall City Council Chambers 241 Third Street Underwood, Iowa Meeting Date: 4/21/2026 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	12.85112
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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 2027	Re-estimated FY 2026	Actual FY 2025
Revenues & Other Financing Sources				
Taxes Levied on Property	1	941,001	558,375	627,874
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	941,001	558,375	627,874
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	299,023	644,046	377,973
Other City Taxes	6	176,064	180,584	190,762
Licenses & Permits	7	115,235	60,235	28,758
Use of Money and Property	8	80,650	69,650	58,121
Intergovernmental	9	265,097	1,278,200	267,881
Charges for Fees & Service	10	758,229	627,760	449,514
Special Assessments	11	0	0	0
Miscellaneous	12	452,800	689,800	1,550
Other Financing Sources	13	3,450,000	6,418,000	824,975
Transfers In	14	1,036,991	683,553	599,937
Total Revenues and Other Sources	15	7,575,090	11,210,203	3,427,345
Expenditures & Other Financing Uses				
Public Safety	16	346,005	350,705	455,932
Public Works	17	588,668	574,030	300,810
Health and Social Services	18	0	0	0
Culture and Recreation	19	202,224	128,948	53,366
Community and Economic Development	20	397,240	447,818	376,564
General Government	21	557,627	507,171	284,041
Debt Service	22	346,650	370,950	2,550
Capital Projects	23	261,830	330,630	424,471
Total Government Activities Expenditures	24	2,700,244	2,710,252	1,897,734
Business Type / Enterprises	25	3,169,241	438,164	339,792
Total ALL Expenditures	26	5,869,485	3,148,416	2,237,526
Transfers Out	27	1,036,991	683,553	599,937
Total ALL Expenditures/Transfers Out	28	6,906,476	3,831,969	2,837,463
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	668,614	7,378,234	589,882
Beginning Fund Balance July 1	30	12,406,581	5,028,347	4,438,465
Ending Fund Balance June 30	31	13,075,195	12,406,581	5,028,347