

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

City of: **INDEPENDENCE**

The City Council will conduct a public hearing on the proposed Budget at: **City Hall, 331 1st Street East, Independence, IA 50644 Meeting Date: 4/13/2026 Meeting Time: 04:45 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				19.01225
The estimated tax levy rate per \$1000 valuation on Agricultural property 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 (319) 334-2780		City Clerk/Finance Officer's NAME Susi Lampe		
		Budget FY 2027	Re-estimated FY 2026	Actual FY 2025
Revenues & Other Financing Sources				
Taxes Levied on Property	1	5,173,394	5,173,394	4,702,515
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	5,173,394	5,173,394	4,702,515
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	1,119,328	1,119,328	1,169,831
Other City Taxes	6	1,200,095	1,200,095	1,273,229
Licenses & Permits	7	141,270	141,270	104,863
Use of Money and Property	8	2,155,624	2,155,624	2,415,643
Intergovernmental	9	2,100,226	2,100,226	2,078,740
Charges for Fees & Service	10	3,257,050	3,257,050	5,470,579
Special Assessments	11	50,000	50,000	151,575
Miscellaneous	12	311,672	311,672	679,316
Other Financing Sources	13	16,512,000	16,512,000	49,600
Transfers In	14	4,888,204	4,888,204	3,442,977
Total Revenues and Other Sources	15	36,908,863	36,908,863	21,538,868
Expenditures & Other Financing Uses				
Public Safety	16	2,762,244	2,762,244	2,663,545
Public Works	17	2,210,591	2,210,591	1,632,987
Health and Social Services	18	2,000	2,000	1,000
Culture and Recreation	19	2,230,321	2,230,321	2,002,904
Community and Economic Development	20	548,855	548,855	828,051
General Government	21	735,078	735,078	763,027
Debt Service	22	2,212,608	2,212,608	1,726,644
Capital Projects	23	2,329,300	2,329,300	1,762,207
Total Government Activities Expenditures	24	13,030,997	13,030,997	11,380,365
Business Type / Enterprises	25	22,635,704	22,635,704	3,998,374
Total ALL Expenditures	26	35,666,701	35,666,701	15,378,739
Transfers Out	27	4,888,204	4,888,204	3,442,977
Total ALL Expenditures/Transfers Out	28	40,554,905	40,554,905	18,821,716
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-3,646,042	-3,646,042	2,717,152
Beginning Fund Balance July 1	30	14,544,686	18,190,728	15,473,576
Ending Fund Balance June 30	31	10,898,644	14,544,686	18,190,728