

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

City of: **INDEPENDENCE**

The City Council will conduct a public hearing on the proposed Budget at: 331 1st St E, Independence, IA 50644 Meeting Date: 4/14/2025 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				19.63340
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 2026	Re-estimated FY 2025	Actual FY 2024
Revenues & Other Financing Sources				
Taxes Levied on Property	1	4,942,156	4,733,593	3,878,288
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	4,942,156	4,733,593	3,878,288
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	1,030,966	1,299,580	945,105
Other City Taxes	6	1,134,462	1,152,459	1,228,179
Licenses & Permits	7	98,870	89,020	108,947
Use of Money and Property	8	1,963,138	1,897,465	2,030,816
Intergovernmental	9	1,925,224	2,036,510	3,960,425
Charges for Fees & Service	10	3,197,800	3,128,878	3,362,948
Special Assessments	11	0	120,280	95,331
Miscellaneous	12	307,546	2,627,876	863,248
Other Financing Sources	13	18,925,700	0	50
Transfers In	14	4,535,002	3,253,900	3,241,792
Total Revenues and Other Sources	15	38,060,864	20,339,561	19,715,129
Expenditures & Other Financing Uses				
Public Safety	16	2,819,282	2,695,893	2,758,045
Public Works	17	2,095,005	1,927,990	1,622,267
Health and Social Services	18	2,000	3,000	1,000
Culture and Recreation	19	2,104,415	1,963,488	1,938,105
Community and Economic Development	20	441,786	951,387	1,444,425
General Government	21	732,213	792,318	634,301
Debt Service	22	2,204,044	1,728,158	1,872,278
Capital Projects	23	2,986,200	1,798,456	3,833,595
Total Government Activities Expenditures	24	13,384,945	11,860,690	14,104,016
Business Type / Enterprises	25	22,192,998	4,789,301	4,590,362
Total ALL Expenditures	26	35,577,943	16,649,991	18,694,378
Transfers Out	27	4,535,002	3,253,900	3,241,792
Total ALL Expenditures/Transfers Out	28	40,112,945	19,903,891	21,936,170
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-2,052,081	435,670	-2,221,041
Beginning Fund Balance July 1	30	15,909,245	15,473,575	17,694,616
Ending Fund Balance June 30	31	13,857,164	15,909,245	15,473,575

