

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

City of NEW MARKET
Fiscal Year July 1, 2025 - June 30, 2026

The City of NEW MARKET will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2026

Meeting Date/Time: 4/16/2026 06:45 PM

Contact: Megan Wright

Phone: (712) 585-3479

Meeting Location: City Hall 512 Main Street, New Market, IA 51646

There will be no increase in taxes. Any residents or taxpayers will be heard for or against the proposed amendment at the time and place specified above. A detailed statement of: additional receipts, cash balances on hand at the close of the preceding fiscal year, and proposed disbursements, both past and anticipated, will be available at the hearing. Budget amendments 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-gov-appeals>.

REVENUES & OTHER FINANCING SOURCES		Total Budget as Certified or Last Amended	Current Amendment	Total Budget After Current Amendment
Taxes Levied on Property	1	120,436	0	120,436
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	120,436	0	120,436
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	41,931	0	41,931
Licenses & Permits	7	1,000	0	1,000
Use of Money & Property	8	32,000	5,000	37,000
Intergovernmental	9	901,000	0	901,000
Charges for Service	10	231,000	0	231,000
Special Assessments	11	0	0	0
Miscellaneous	12	0	34,000	34,000
Other Financing Sources	13	0	10,000	10,000
Transfers In	14	12,065	35,000	47,065
Total Revenues & Other Sources	15	1,339,432	84,000	1,423,432
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	66,272	70,000	136,272
Public Works	17	117,000	0	117,000
Health and Social Services	18	0	0	0
Culture and Recreation	19	44,950	5,000	49,950
Community and Economic Development	20	20,500	0	20,500
General Government	21	74,500	25,000	99,500
Debt Service	22	0	6,000	6,000
Capital Projects	23	6,000	0	6,000
Total Government Activities Expenditures	24	329,222	106,000	435,222
Business Type/Enterprise	25	1,033,032	0	1,033,032
Total Gov Activities & Business Expenditures	26	1,362,254	106,000	1,468,254
Transfers Out	27	12,065	35,000	47,065
Total Expenditures/Transfers Out	28	1,374,319	141,000	1,515,319
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-34,887	-57,000	-91,887
Beginning Fund Balance July 1, 2025	30	610,140	0	610,140
Ending Fund Balance June 30, 2026	31	575,253	-57,000	518,253

Explanation of Changes: Expenses that were not budgeted for include air packs purchased by the Fire Department, integration of the Library checking account, sewer repairs at the Pavilion, replacing sidewalk crossings, and the FY24 & FY25 audits. Income not budgeted for was Miscellaneous Revenues was inadvertently missed, grants, transfers, and additional rental income. Debt Service was put in capital projects.