

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

City of: NEW MARKET

The City Council will conduct a public hearing on the proposed Budget at: New Market City Hall, 512 Main Street, New Market, Iowa 51646 Meeting Date: 4/24/2025 Meeting Time: 06:30 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				13.55791
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 (712) 585-3479	City Clerk/Finance Officer's NAME Megan Wright			
		Budget FY 2026	Re-estimated FY 2025	Actual FY 2024
Revenues & Other Financing Sources				
Taxes Levied on Property	1	120,436	138,000	108,631
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	120,436	138,000	108,631
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	41,931	39,000	38,694
Licenses & Permits	7	1,000	1,000	911
Use of Money and Property	8	32,000	30,000	28,751
Intergovernmental	9	901,000	1,343,000	146,828
Charges for Fees & Service	10	231,000	231,000	286,862
Special Assessments	11	0	0	0
Miscellaneous	12	0	0	18,426
Other Financing Sources	13	0	1,200,000	1,284,414
Transfers In	14	12,065	0	7,214
Total Revenues and Other Sources	15	1,339,432	2,982,000	1,920,731
Expenditures & Other Financing Uses				
Public Safety	16	66,272	67,155	41,899
Public Works	17	117,000	107,000	123,292
Health and Social Services	18	0	0	0
Culture and Recreation	19	44,950	35,100	39,346
Community and Economic Development	20	20,500	65,752	25,214
General Government	21	74,500	74,000	71,963
Debt Service	22	0	0	810
Capital Projects	23	6,000	0	7,795
Total Government Activities Expenditures	24	329,222	349,007	310,319
Business Type / Enterprises	25	1,033,032	2,575,000	1,559,806
Total ALL Expenditures	26	1,362,254	2,924,007	1,870,125
Transfers Out	27	12,065	0	7,214
Total ALL Expenditures/Transfers Out	28	1,374,319	2,924,007	1,877,339
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-34,887	57,993	43,392
Beginning Fund Balance July 1	30	610,140	552,147	508,755
Ending Fund Balance June 30	31	575,253	610,140	552,147