

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET

Fiscal Year July 1, 2023 - June 30, 2024

City of: CORNING

The City Council will conduct a public hearing on the proposed Budget at: 601 6th Street, Corning, IA 50841 Meeting Date: 4/10/2023 Meeting Time: 05:00 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 18.18150

The estimated tax levy rate per \$1000 valuation on Agricultural land 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
(641) 322-4230

City Clerk/Finance Officer's NAME
Michelle L Kennedy

		Budget FY 2024	Re-estimated FY 2023	Actual FY 2022
Revenues & Other Financing Sources				
Taxes Levied on Property	1	761,096	732,696	725,495
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	761,096	732,696	725,495
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	174,163	176,000	227,735
Licenses & Permits	7	2,200	3,950	12,726
Use of Money and Property	8	57,200	57,075	72,207
Intergovernmental	9	412,159	1,388,269	1,067,085
Charges for Fees & Service	10	1,071,130	1,055,050	4,915,298
Special Assessments	11	0	0	0
Miscellaneous	12	53,050	47,850	201,342
Other Financing Sources	13	3,000,000	2,000,000	9,775
Transfers In	14	349,295	751,500	414,058
Total Revenues and Other Sources	15	5,880,293	6,212,390	7,645,721
Expenditures & Other Financing Uses				
Public Safety	16	408,112	424,755	325,021
Public Works	17	364,344	490,010	366,076
Health and Social Services	18	0	0	0
Culture and Recreation	19	352,864	364,944	331,340
Community and Economic Development	20	10,000	10,000	9,500
General Government	21	258,258	252,114	200,331
Debt Service	22	136,447	137,621	138,691
Capital Projects	23	522,260	1,670,260	581,040
Total Government Activities Expenditures	24	2,052,285	3,349,704	1,951,999
Business Type / Enterprises	25	3,998,409	3,076,098	4,574,678
Total ALL Expenditures	26	6,050,694	6,425,802	6,526,677
Transfers Out	27	349,295	751,500	414,058
Total ALL Expenditures/Transfers Out	28	6,399,989	7,177,302	6,940,735
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-519,696	-964,912	704,986
Beginning Fund Balance July 1	30	2,349,442	3,314,354	2,609,368
Ending Fund Balance June 30	31	1,829,746	2,349,442	3,314,354

