

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET
Fiscal Year July 1, 2024 - June 30, 2025

City of: **CORNING**

The City Council will conduct a public hearing on the proposed Budget at: 601 6th St, Corning, IA Meeting Date: 4/8/2024 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 19.37303

The estimated tax levy rate per \$1000 valuation on Agricultural land is 3.00375

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Phone Number
 (641) 322-4230

City Clerk/Finance Officer's NAME
 Michelle L Birt

		Budget FY 2025	Re-estimated FY 2024	Actual FY 2023
Revenues & Other Financing Sources				
Taxes Levied on Property	1	875,784	761,182	713,769
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	875,784	761,182	713,769
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	177,174	174,000	179,297
Licenses & Permits	7	2,625	2,200	4,209
Use of Money and Property	8	87,150	57,200	74,387
Intergovernmental	9	415,911	412,159	1,230,502
Charges for Fees & Service	10	895,150	1,071,130	5,283,568
Special Assessments	11	0	0	0
Miscellaneous	12	72,850	53,050	114,382
Other Financing Sources	13	4,450,000	3,000,000	0
Transfers In	14	370,500	532,587	535,168
Total Revenues and Other Sources	15	7,347,144	6,063,508	8,135,282
Expenditures & Other Financing Uses				
Public Safety	16	392,302	433,412	370,455
Public Works	17	360,699	384,344	357,556
Health and Social Services	18	0	0	0
Culture and Recreation	19	410,337	426,364	301,957
Community and Economic Development	20	23,000	10,000	10,000
General Government	21	239,111	268,258	205,021
Debt Service	22	179,772	136,447	137,621
Capital Projects	23	456,888	749,260	1,040,781
Total Government Activities Expenditures	24	2,062,109	2,408,085	2,423,391
Business Type / Enterprises	25	5,134,131	4,033,409	4,121,341
Total ALL Expenditures	26	7,196,240	6,441,494	6,544,732
Transfers Out	27	370,500	532,587	535,168
Total ALL Expenditures/Transfers Out	28	7,566,740	6,974,081	7,079,900
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-219,596	-910,573	1,055,382
Beginning Fund Balance July 1	30	3,412,575	4,323,148	3,267,766
Ending Fund Balance June 30	31	3,192,979	3,412,575	4,323,148

