

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

City of: CORNING

The City Council will conduct a public hearing on the proposed Budget at: 601 6th St Corning, IA 50841 Meeting Date: 4/14/2025 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 19.27995

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  
(641) 322-4230

City Clerk/Finance Officer's NAME  
Michelle L Birt

		<b>Budget FY 2026</b>	<b>Re-estimated FY 2025</b>	<b>Actual FY 2024</b>
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	877,540	875,884	763,726
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>877,540</b>	<b>875,884</b>	<b>763,726</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	200,173	177,000	212,331
Licenses & Permits	7	2,585	2,625	7,349
Use of Money and Property	8	89,250	87,150	188,272
Intergovernmental	9	1,223,793	415,911	711,163
Charges for Fees & Service	10	980,100	895,150	5,120,586
Special Assessments	11	0	0	0
Miscellaneous	12	68,550	72,850	86,841
Other Financing Sources	13	0	4,450,000	50,001
Transfers In	14	380,300	370,500	454,211
<b>Total Revenues and Other Sources</b>	<b>15</b>	<b>3,822,291</b>	<b>7,347,070</b>	<b>7,594,480</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	16	413,336	392,302	391,489
Public Works	17	376,160	377,994	324,314
Health and Social Services	18	0	0	0
Culture and Recreation	19	377,581	418,337	368,318
Community and Economic Development	20	16,000	23,000	10,000
General Government	21	291,994	267,111	178,298
Debt Service	22	167,990	179,772	136,443
Capital Projects	23	2,255,100	716,888	676,897
<b>Total Government Activities Expenditures</b>	<b>24</b>	<b>3,898,161</b>	<b>2,375,404</b>	<b>2,085,759</b>
Business Type / Enterprises	25	1,651,999	5,270,131	4,845,158
<b>Total ALL Expenditures</b>	<b>26</b>	<b>5,550,160</b>	<b>7,645,535</b>	<b>6,930,917</b>
Transfers Out	27	380,300	370,500	454,211
Total ALL Expenditures/Transfers Out	28	5,930,460	8,016,035	7,385,128
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>29</b>	<b>-2,108,169</b>	<b>-668,965</b>	<b>209,352</b>
Beginning Fund Balance July 1	30	2,951,075	3,620,040	3,410,688
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>842,906</b>	<b>2,951,075</b>	<b>3,620,040</b>

