

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

City of: TIPTON

The City Council will conduct a public hearing on the proposed Budget at: 301 Lynn Street Tipton, IA 52772 Meeting Date: 4/7/2025 Meeting Time: 05:30 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				15.55390
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 (563) 886-6187		City Clerk/Finance Officer's NAME Melissa Armstrong		
		Budget FY 2026	Re-estimated FY 2025	Actual FY 2024
Revenues & Other Financing Sources				
Taxes Levied on Property	1	2,154,079	2,118,269	2,137,903
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	2,154,079	2,118,269	2,137,903
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	320,542	288,609	250,902
Other City Taxes	6	407,793	407,024	398,539
Licenses & Permits	7	22,775	22,525	15,174
Use of Money and Property	8	432,950	373,313	185,137
Intergovernmental	9	1,504,661	907,816	2,560,149
Charges for Fees & Service	10	10,140,559	10,144,887	9,612,724
Special Assessments	11	0	0	0
Miscellaneous	12	1,209,450	1,173,712	1,248,856
Other Financing Sources	13	0	0	1,524,297
Transfers In	14	3,168,147	2,977,026	2,077,982
Total Revenues and Other Sources	15	19,360,956	18,413,181	20,011,663
Expenditures & Other Financing Uses				
Public Safety	16	1,948,586	1,821,758	1,623,372
Public Works	17	938,016	1,149,383	558,894
Health and Social Services	18	0	0	0
Culture and Recreation	19	961,918	926,754	778,169
Community and Economic Development	20	317,471	335,643	519,986
General Government	21	250,026	329,615	235,082
Debt Service	22	798,714	798,364	804,212
Capital Projects	23	0	5,450,000	3,933,225
Total Government Activities Expenditures	24	5,214,731	10,811,517	8,452,940
Business Type / Enterprises	25	12,294,132	11,134,061	9,766,184
Total ALL Expenditures	26	17,508,863	21,945,578	18,219,124
Transfers Out	27	3,168,147	2,977,026	2,077,982
Total ALL Expenditures/Transfers Out	28	20,677,010	24,922,604	20,297,106
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-1,316,054	-6,509,423	-285,443
Beginning Fund Balance July 1	30	3,088,972	9,598,395	9,883,838
Ending Fund Balance June 30	31	1,772,918	3,088,972	9,598,395

