

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

City of: PALO

The City Council will conduct a public hearing on the proposed Budget at: 2800 Hollenbeck Rd Palo Meeting Date: 4/15/2024 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 10.87479

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

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Phone Number
 (319) 851-2731 ext: 5

City Clerk/Finance Officer's NAME
 Lenna Goodale

		Budget FY 2025	Re-estimated FY 2024	Actual FY 2023
Revenues & Other Financing Sources				
Taxes Levied on Property	1	763,254	811,644	888,375
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	763,254	811,644	888,375
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	351,541	230,148	254,781
Other City Taxes	6	244,288	206,392	219,271
Licenses & Permits	7	22,675	20,225	68,498
Use of Money and Property	8	48,650	48,450	38,405
Intergovernmental	9	411,127	801,161	325,902
Charges for Fees & Service	10	1,372,000	1,376,090	1,007,952
Special Assessments	11	0	0	0
Miscellaneous	12	25,600	56,800	50,237
Other Financing Sources	13	0	0	5,000
Transfers In	14	865,682	469,850	479,257
Total Revenues and Other Sources	15	4,104,817	4,020,760	3,337,678
Expenditures & Other Financing Uses				
Public Safety	16	161,948	137,775	132,704
Public Works	17	389,815	388,500	313,652
Health and Social Services	18	0	0	7,500
Culture and Recreation	19	269,665	267,900	193,884
Community and Economic Development	20	134,500	147,000	79,541
General Government	21	271,195	256,530	306,297
Debt Service	22	491,304	374,885	368,931
Capital Projects	23	799,693	299,000	358,613
Total Government Activities Expenditures	24	2,518,120	1,871,590	1,761,122
Business Type / Enterprises	25	990,611	838,600	899,856
Total ALL Expenditures	26	3,508,731	2,710,190	2,660,978
Transfers Out	27	865,682	469,850	479,257
Total ALL Expenditures/Transfers Out	28	4,374,413	3,180,040	3,140,235
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-269,596	840,720	197,443
Beginning Fund Balance July 1	30	3,272,321	2,431,601	2,234,158
Ending Fund Balance June 30	31	3,002,725	3,272,321	2,431,601