

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

City of: **LATIMER**

The City Council will conduct a public hearing on the proposed Budget at: **Latimer City Hall Meeting Date: 4/15/2024 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 15.38116

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) 579-6452

City Clerk/Finance Officer's NAME
Melissa Simmons

		Budget FY 2025	Re-estimated FY 2024	Actual FY 2023
Revenues & Other Financing Sources				
Taxes Levied on Property	1	221,327	129,259	215,387
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	221,327	129,259	215,387
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	41,215	31,155	59,965
Licenses & Permits	7	275	175	422
Use of Money and Property	8	1,200	3,659	97,228
Intergovernmental	9	82,498	42,530	86,674
Charges for Fees & Service	10	216,600	113,908	220,443
Special Assessments	11	0	0	0
Miscellaneous	12	2,500	18,594	249
Other Financing Sources	13	0	0	1,100,000
Transfers In	14	52,000	0	176,280
Total Revenues and Other Sources	15	617,615	339,280	1,956,648
Expenditures & Other Financing Uses				
Public Safety	16	80,600	65,601	71,614
Public Works	17	116,100	57,060	96,939
Health and Social Services	18	2,000	1,950	1,950
Culture and Recreation	19	27,550	11,650	16,750
Community and Economic Development	20	1,150	1,150	1,150
General Government	21	75,250	36,625	61,590
Debt Service	22	99,114	26,736	44,034
Capital Projects	23	0	769,932	422,884
Total Government Activities Expenditures	24	401,764	970,704	716,911
Business Type / Enterprises	25	211,350	114,930	151,454
Total ALL Expenditures	26	613,114	1,085,634	868,365
Transfers Out	27	52,000	0	176,280
Total ALL Expenditures/Transfers Out	28	665,114	1,085,634	1,044,645
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-47,499	-746,354	912,003
Beginning Fund Balance July 1	30	1,768,343	2,514,697	1,602,694
Ending Fund Balance June 30	31	1,720,844	1,768,343	2,514,697