

FISCAL YEAR JULY 1, 2024 - JUNE 30, 2025

ADOPTION OF BUDGET AND CERTIFICATION OF CITY TAXES

The City of : POLK CITY County Name: POLK COUNTY

Adopted On: (entered upon adoption) Resolution: (entered upon adoption)

The below-signed certifies that the City Council, on the date stated above, lawfully approved the named resolution adopting a budget for next fiscal year, as summarized on this and the supporting pages.

Attached is Long Term Debt Schedule Form 703 which lists any and all of the debt service obligations of the City.

		With Gas & Electric		Without Gas & Electric		
Regular	2a	349,602,532	2b	347,634,393		
DEBT SERVICE	3a	415,073,160	3b	413,105,021		
Ag Land	4a	623,171				

City Number: 77-723

Last Official Census: 5,543

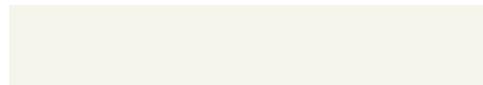
Consolidated General Fund Levy Calculation

	CGFL Max Rate	CGFL Max Dollars	Non-TIF Taxable w/ G&E	Taxable Growth %
FY 2024 Budget Data	8.37000	2,700,528	322,643,643	8.36
	Limitation Percentage			
	3			
	CGFL Max Rate	CGFL Max Dollars	Revenue Growth %	
Max Allowed CGFL for FY 2025	8.12622	2,840,947	5.20	

TAXES LEVIED

Code Sec.	Dollar Limit	Purpose	ENTER FIRE DISTRICT RATE BELOW		(A) Request with Utility Replacement	(B) Property Taxes Levied	(C) Rate
384.1	8.12622	Consolidated General Fund		5	2,840,947	2,824,954	43 8.12622
		Non-Voted Other Permissible Levies					
384.12(1)	0.95000	Opr & Maint publicly owned Transit		7		0	45 0.00000
384.12(2)	0.27000	Aviation Authority (under sec.330A.15)		11		0	49 0.00000
384.12(3)	Amt Nec	Liability, property & self insurance costs		14		0	52 0.00000
384.12(5)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462		0	465 0.00000
		Voted Other Permissible Levies					
28E.22	1.50000	Unified Law Enforcement		24		0	62 0.00000
		Total General Fund Regular Levies (5 thru 24)		25	2,840,947	2,824,954	
384.1	3.00375	Ag Land		26	1,872	1,872	63 3.00375
		Total General Fund Tax Levies (25 + 26)		27	2,842,819	2,826,826	Do Not Add
		Special Revenue Levies					
384.6	Amt Nec	Police & Fire Retirement		29		0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30		0	0.00000
Rules	Amt Nec	Other Employee Benefits		31	334,648	332,763	0.95722
		Subtotal Employee Benefit Levy (29,30,31)		32	334,648	332,763	65 0.95722
		Valuation					
386	As Req	With Gas & Elec			Without Gas & Elec		
	SSMID 1 (A)		0 (B)	0	34		0 66 0.00000
	SSMID 2 (A)		0 (B)	0	35		0 67 0.00000
	SSMID 3 (A)		0 (B)	0	36		0 68 0.00000
	SSMID 4 (A)		0 (B)	0	37		0 69 0.00000
	SSMID 5 (A)		0 (B)	0	555		0 565 0.00000
	SSMID 6 (A)		0 (B)	0	556		0 566 0.00000
	SSMID 7 (A)		0 (B)	0	1177		0 1179 0.00000
	SSMID 8 (A)		0 (B)	0	1185		0 1187 0.00000
		Total Special Revenue Levies		39	334,648	332,763	
384.4	Amt Nec	Debt Service Levy 76.10(6)		40	795,513	791,741	70 1.91656
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41		0	71 0.00000
		Total Property Taxes (27+39+40+41)		42	3,972,980	3,951,330	72 11.00000

COUNTY AUDITOR - I certify the budget is in compliance with ALL the following: Budgets that DO NOT meet ALL the criteria below are not statutorily compliant & must be returned to the city for correction.



(City Representative)

(Date)

(County Auditor)

(Date)

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF POLK CITY - PROPOSED PROPERTY TAX LEVY CITY #: 77-723
 POLK CITY Fiscal Year July 1, 2024 - June 30, 2025

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 3/25/2024 Meeting Time: 05:00 PM Meeting Location: City Hall Council Chambers located at 112 S 3rd Street, Polk City, Iowa., 50226.

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of the proposed tax levy. After the hearing of the proposed tax levy, the City Council will publish notice and hold a hearing on the proposed city budget.

City Website (if available)
www.polkcityia.gov

City Telephone Number
 (515) 984-6233

Iowa Department of Management	Current Year Certified Property Tax 2023 - 2024	Budget Year Effective Property Tax 2024 - 2025	Budget Year Proposed Property Tax 2024 - 2025
Taxable Valuations for Non-Debt Service	320,592,162	347,634,393	347,634,393
Consolidated General Fund	2,683,357	2,683,357	2,824,954
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	0
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	0	0	0
Other Employee Benefits	195,988	195,988	332,763
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	371,712,860	413,105,021	413,105,021
Debt Service	750,366	750,366	791,741
CITY REGULAR TOTAL PROPERTY TAX	3,629,711	3,629,711	3,949,458
CITY REGULAR TAX RATE	11.00000	10.09907	11.00000
Taxable Value for City Ag Land	744,967	623,171	623,171
Ag Land	2,238	2,238	1,872
CITY AG LAND TAX RATE	3.00375	3.59131	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Resident	601	510	-15.14
Commercial property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Commercial	601	510	-15.14

Note: Actual/Assessed Valuation is multiplied by a Rollback Percentage to get to the Taxable Valuation to calculate Property Taxes. Residential and Commercial properties have the same Rollback Percentage at \$100,000 Actual/Assessed Valuation.

Reasons for tax increase if proposed exceeds the current:

The proposed aggregate tax levy is \$11.00 per \$1000 assessed, or unchanged from the current year. Polk City's rapid residential growth will continue to drive revenue increases. The city will review the aggregate tax levy annually and determine if a change is necessary.

FUND BALANCE

City Name: POLK CITY
Fiscal Year: July 1, 2024 - June 30, 2025

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	TOTAL GOVERNMENT	PROPRIETARY	GRAND TOTAL
Annual Report FY 2023										
Beginning Fund Balance July 1	1	3,903,057	1,458,239	1,474,316	-10,189	7,050,376	0	13,875,799	3,115,700	16,991,499
Actual Revenues Except Beg. Balance	2	4,065,452	1,915,267	714,022	892,661	2,032,276	0	9,619,678	3,953,252	13,572,930
Actual Expenditures Except End Balance	3	4,009,345	1,445,790	670,504	924,594	4,120,546	0	11,170,779	3,955,077	15,125,856
Ending Fund Balance June 30	4	3,959,164	1,927,716	1,517,834	-42,122	4,962,106	0	12,324,598	3,113,875	15,438,573
Re-Estimated FY 2024										
Beginning Fund Balance	5	3,959,164	1,927,716	1,517,834	-42,122	4,962,106	0	12,324,698	3,113,875	15,438,573
Re-Est. Revenues	6	4,615,109	1,687,590	1,010,974	1,160,070	11,843,000	0	20,316,743	4,370,200	24,686,943
Re-Est. Expenditures	7	5,463,150	1,677,450	850,983	1,160,070	17,046,600	0	26,197,853	4,237,188	30,435,041
Ending Fund Balance	8	3,111,123	1,937,856	1,678,225	-42,122	-241,494	0	6,443,588	3,246,887	9,690,475
Budget FY 2025										
Beginning Fund Balance	9	3,111,123	1,937,856	1,678,225	-42,122	-241,494	0	6,443,588	3,246,887	9,690,475
Revenues	10	4,688,169	2,121,848	1,610,993	1,162,420	10,229,117	0	19,812,547	4,365,200	24,177,747
Expenditures	11	4,929,340	1,784,705	2,238,593	1,162,420	13,340,026	0	23,455,084	4,620,288	28,075,372
Ending Fund Balance	12	2,869,952	2,274,999	1,050,625	-42,122	-3,352,403	0	2,801,051	2,991,799	5,792,850

LOCAL EMC SUPPORT

City Name: POLK CITY

Fiscal Year: July 1, 2024 - June 30, 2025

As provided in Iowa Code Section 384.12, subsection 22, a city may levy the amount necessary in support of a local Emergency Management Commission. In addition to this individual levy, Emergency Management Commission support may also be included as part of the General Fund Levy. Iowa Code Section 29C.17, subsection 5 states that any support from cities or counties must be separately reported on tax statements issued by the county treasurer. Input the amount of General Fund Levy request to be used for support of an Emergency Management Commission. The total below will reflect the total amount of Emergency Management Commission support provided by the City.

	Request with Utility Replacement	Property Taxes Levied
Portion of General Fund Levy Used for Emerg. Mgmt. Comm.		
Support of a Local Emerg.Mgmt.Comm.	0	0
TOTAL FOR FY 2025	0	0

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 1

City Name: POLK CITY
Fiscal Year: July 1, 2023 - June 30, 2024

	GOVERNMENT ACTIVITIES CONT.	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2024	ACTUAL 2023
	PUBLIC SAFETY									
Police Department/Crime Prevention	1	1,309,400		17,000					1,326,400	1,118,096
Jail	2								0	0
Emergency Management	3	11,500							11,500	8,752
Flood Control	4								0	0
Fire Department	5	978,350		0					978,350	879,156
Ambulance	6								0	0
Building Inspections	7	634,500		0					634,500	353,302
Miscellaneous Protective Services	8								0	0
Animal Control	9	5,100							5,100	4,013
Other Public Safety	10								0	0
TOTAL (lines 1 - 10)	11	2,938,850		17,000			0		2,955,850	2,363,319
	PUBLIC WORKS									
Roads, Bridges, & Sidewalks	12	117,200		620,450					737,650	584,075
Parking - Meter and Off-Street	13								0	0
Street Lighting	14	65,000							65,000	55,699
Traffic Control and Safety	15								0	0
Snow Removal	16	0		0					0	0
Highway Engineering	17								0	0
Street Cleaning	18	0							0	0
Airport (if not Enterprise)	19								0	0
Garbage (if not Enterprise)	20	0							0	0
Other Public Works	21	0							0	0
TOTAL (lines 12 - 21)	22	182,200		620,450			0		802,650	639,774
	HEALTH & SOCIAL SERVICES									
Welfare Assistance	23								0	0
City Hospital	24								0	0
Payments to Private Hospitals	25								0	0
Health Regulation and Inspection	26								0	0
Water, Air, and Mosquito Control	27	2,000							2,000	0
Community Mental Health	28								0	0
Other Health and Social Services	29								0	0
TOTAL (lines 23 - 29)	30	2,000		0			0		2,000	0
	CULTURE & RECREATION									
Library Services	31	467,550		0					467,550	406,347
Museum, Band and Theater	32								0	0
Parks	33	430,000		0					430,000	384,531
Recreation	34								0	0
Cemetery	35								0	0
Community Center, Zoo, & Marina	36	0							0	5,963
Other Culture and Recreation	37								0	0
TOTAL (lines 31 - 37)	38	897,550		0			0		897,550	796,841

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 2

City Name: POLK CITY
Fiscal Year: July 1, 2023 - June 30, 2024

	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT PROPRIETARY	RE-ESTIMATED 2024	ACTUAL 2023
GOVERNMENT ACTIVITIES CONT.								
COMMUNITY & ECONOMIC DEVELOPMENT								
Community Beautification	39							0
Economic Development	40	0					0	0
Housing and Urban Renewal	41						0	0
Planning & Zoning	42	0					0	0
Other Com & Econ Development	43	0		602,241			602,241	462,828
TIF Rebates	44						0	0
TOTAL (lines 39 - 44)	45	0	0	602,241	0	0	602,241	462,828
GENERAL GOVERNMENT								
Mayor, Council, & City Manager	46	127,000	0				127,000	101,533
Clerk, Treasurer, & Finance Adm.	47	175,350	0				175,350	135,613
Elections	48	1,000					1,000	0
Legal Services & City Attorney	49	65,500					65,500	71,660
City Hall & General Buildings	50	87,700					87,700	221,284
Tort Liability	51	0					0	0
Other General Government	52	986,000					986,000	160,111
TOTAL (lines 46 - 52)	53	1,442,550	0	0	0	0	1,442,550	690,201
DEBT SERVICE								
Gov Capital Projects	54			1,160,070			1,160,070	924,594
TIF Capital Projects	55	0					17,046,600	4,120,546
TOTAL CAPITAL PROJECTS	56	0	0	1,160,070	0	0	17,046,600	4,120,546
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54)	57	0	0	17,046,600	0	0	17,046,600	4,120,546
BUSINESS TYPE ACTIVITIES Proprietary: Enterprise & Budgeted ISF								
Water Utility	59						1,528,950	1,365,060
Sewer Utility	60						1,742,493	1,682,446
Electric Utility	61						0	0
Gas Utility	62						0	0
Airport	63						0	0
Landfill/Garbage	64						416,000	367,415
Transit	65						0	0
Cable TV, Internet & Telephone	66						0	0
Housing Authority	67						0	0
Storm Water Utility	68						230,000	11,278
Other Business Type (city, hosp., ISF, parking, etc.)	69						0	0
Enterprise DEBT SERVICE	70						0	0
Enterprise CAPITAL PROJECTS	71						0	0
Enterprise TIF CAPITAL PROJECTS	72						0	0
TOTAL BUSINESS TYPE EXPENDITURES (lines 59-72)	73	0	0	17,046,600	0	0	3,917,443	3,426,199
TOTAL ALL EXPENDITURES (lines 58-73)	74	5,463,150	637,450	602,241	1,160,070	0	3,917,443	28,826,954
Regular Transfers Out	75	0	1,040,000		0	0	319,745	1,493,878
Internal TIF Loan Transfers Out	76			248,342				248,342
Total ALL Transfers Out	77	0	1,040,000	248,342	0	0	319,745	1,608,087
Total Expenditures and Other Fin Uses (lines 74+77)	78	5,463,150	1,677,450	850,583	1,160,070	17,046,600	4,237,188	15,125,856
Ending Fund Balance June 30	79	3,111,123	1,937,856	1,678,225	-42,122	0	3,246,887	9,690,475
								15,438,573

RE-ESTIMATED REVENUES DETAIL

 City Name: POLK CITY
 Fiscal Year: July 1, 2023 - June 30, 2024

REVENUES & OTHER FINANCING SOURCES	GENERAL SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT PROPRIETARY	RE- ESTIMATED 2024	ACTUAL 2023
Taxes Levied on Property	1 2,900,009	0	754,508			3,654,517	3,461,360
Less: Uncollected Property Taxes - Levy Year	2 2,900,009	0	754,508	0		0	0
Net Current Property Taxes (line 1 minus line 2)	3 2,900,009	0	754,508	0		3,654,517	3,461,360
Delinquent Property Taxes	4					0	0
TIF Revenues	5					887,632	616,346
Other City Taxes:							
Utility Tax Replacement Excise Taxes	6 0		0			0	0
Utility franchise tax (Iowa Code Chapter 364.2)	7 50,000					50,000	54,369
Parimutuel wager tax	8					0	0
Gaming wager tax	9					0	0
Mobile Home Taxes	10					0	0
Hotel/Motel Taxes	11 25,000					25,000	32,419
Other Local Option Taxes	12 0	950,000				950,000	1,135,242
Subtotal - Other City Taxes (lines 6 thru 12)	13 75,000	950,000	0	0		1,025,000	1,222,030
Licenses & Permits	14 407,300					407,300	244,632
Use of Money & Property	15 323,300		0		0	323,300	261,086
Intergovernmental:							
Federal Grants & Reimbursements	16 0			0		0	397,582
Road Use Taxes	17 720,590					720,590	762,779
Other State Grants & Reimbursements	18 52,000	0	0	2,643,000	95,000	2,790,000	195,604
Local Grants & Reimbursements	19 52,000					52,000	24,154
Subtotal - Intergovernmental (lines 16 thru 19)	20 104,000	720,590	0	0	2,643,000	95,000	3,562,590
Charges for Fees & Service:							
Water Utility	21					1,770,900	1,615,322
Sewer Utility	22					1,888,200	1,888,200
Electric Utility	23					0	0
Gas Utility	24					0	0
Parking	25					0	0
Airport	26					416,000	416,000
Landfill/Garbage	27						381,368
Hospital	28					0	0
Transit	29					0	0
Cable TV, Internet & Telephone	30					0	0
Housing Authority	31					0	0
Storm Water Utility	32					200,000	96,264
Other Fees & Charges for Service	33 445,700	17,000	0	0		462,700	413,021
Subtotal - Charges for Service (lines 21 thru 33)	34 445,700	17,000	0	0	0	4,275,100	4,365,684
Special Assessments	35 7,500				0	7,500	5,751
Miscellaneous	36 27,300	0	85,817	0	100	113,217	255,000
Other Financing Sources:							
Regular Operating Transfers In	37 325,000	0	319,745	840,000	0	1,484,745	1,493,878
Internal TIF Loan Transfers In	38 123,342					123,342	207,676
Subtotal ALL Operating Transfers In	39 325,000	0	123,342	319,745	840,000	0	1,608,087
Proceeds of Debt (Excluding TIF Internal Borrowing)	40 0			0	8,360,000	0	1,701,554
Proceeds of Capital Asset Sales	41 0	0					59,368
Subtotal-Other Financing Sources (lines 36 thru 38)	42 325,000	0	123,342	319,745	9,200,000	0	8,360,000
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	43 4,615,109	1,687,590	1,010,974	1,160,070	11,843,000	0	4,370,200
	<i>2 850 124</i>	<i>1 887 712</i>	<i>1 217 074</i>	<i>1 117 123</i>	<i>1 429 104</i>	<i>0</i>	<i>2 117 074</i>

EXPENDITURES SCHEDULE PAGE 1

City Name: POLK CITY
Fiscal Year: July 1, 2024 - June 30, 2025

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
PUBLIC SAFETY											
Police Department/Crime Prevention	1	1,441,200	0						1,441,200	1,326,400	1,118,096
Jail	2								0	0	0
Emergency Management	3	14,500							14,500	11,500	8,752
Flood Control	4								0	0	0
Fire Department	5	1,094,520							1,094,520	978,350	879,156
Ambulance	6								0	0	0
Building Inspections	7	214,120							214,120	634,500	353,302
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	5,200							5,200	5,100	4,013
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	2,769,540	0				0		2,769,540	2,955,850	2,363,319
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	122,650		634,705					757,355	737,650	584,075
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	65,000							65,000	65,000	55,699
Traffic Control and Safety	15								0	0	0
Snow Removal	16								0	0	0
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage (if not Enterprise)	20	60,000							60,000	0	0
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	247,650		634,705			0		882,355	802,650	639,774
HEALTH & SOCIAL SERVICES											
Welfare Assistance	23								0	0	0
City Hospital	24								0	0	0
Payments to Private Hospitals	25								0	0	0
Health Regulation and Inspection	26								0	0	0
Water, Air, and Mosquito Control	27	2,500							2,500	2,000	0
Community Mental Health	28								0	0	0
Other Health and Social Services	29								0	0	0
TOTAL (lines 23 - 29)	30	2,500		0			0		2,500	2,000	0
CULTURE & RECREATION											
Library Services	31	475,750	0						475,750	467,550	406,347
Museum, Band and Theater	32								0	0	0
Parks	33	437,390							437,390	430,000	384,531
Recreation	34								0	0	0
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36	53,000							53,000	0	5,963
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	966,140	0				0		966,140	897,550	796,841

EXPENDITURES SCHEDULE PAGE 2

City Name: POLK CITY
Fiscal Year: July 1, 2024 - June 30, 2025

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
COMMUNITY & ECONOMIC DEVELOPMENT										
Community Beautification	39							0	0	0
Economic Development	40	75,000						75,000	0	0
Housing and Urban Renewal	41							0	0	0
Planning & Zoning	42	275,000						275,000	0	0
Other Com & Econ Development	43				657,075			657,075	602,241	462,828
TIF Rebates	44							0	0	0
TOTAL (lines 39 - 44)	45	350,000	0	657,075		0	1,007,075	602,241	462,828	
GENERAL GOVERNMENT										
Mayor, Council, & City Manager	46	133,850						133,850	127,000	101,533
Clerk, Treasurer, & Finance Adm.	47	230,890						230,890	175,350	135,613
Elections	48	1,000						1,000	1,000	0
Legal Services & City Attorney	49	65,250						65,250	65,500	71,660
City Hall & General Buildings	50	137,020						137,020	87,700	221,284
Tort Liability	51							0	0	0
Other General Government	52	25,500						25,500	986,000	160,111
TOTAL (lines 46 - 52)	53	593,510	0	0		0	593,510	1,442,550	690,201	
DEBT SERVICE										
Gov Capital Projects	54				1,162,420			1,162,420	1,160,070	924,594
TIF Capital Projects	55					13,076,026		13,076,026	17,046,600	4,120,546
TOTAL CAPITAL PROJECTS	56								0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	57	0	0	0		13,076,026	0	13,076,026	17,046,600	4,120,546
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	59							1,647,085	1,647,085	1,528,950
Sewer Utility	60							1,899,703	1,899,703	1,742,493
Electric Utility	61							0	0	0
Gas Utility	62							0	0	0
Airport	63							0	0	0
Landfill/Garbage	64							461,500	461,500	367,415
Transit	65							0	0	0
Cable TV, Internet & Telephone	66							0	0	0
Housing Authority	67							0	0	0
Storm Water Utility	68							30,000	30,000	230,000
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0	0
Enterprise DEBT SERVICE	70							0	0	0
Enterprise CAPITAL PROJECTS	71							0	0	0
Enterprise TIF CAPITAL PROJECTS	72							0	0	0
TOTAL Business Type Expenditures (lines 59 - 72)	73							4,038,288	4,038,288	3,917,443
TOTAL ALL EXPENDITURES (lines 58 + 73)	74	4,929,340	634,705	657,075	1,162,420	13,076,026	0	4,038,288	24,497,854	28,826,954
Regular Transfers Out	75	0	1,150,000			264,000		582,000	1,996,000	1,359,745
Internal TIF Loan Repayment Transfers Out	76					1,581,518			1,581,518	1,493,878
Total ALL Transfers Out	77	0	1,150,000	0	264,000	0	582,000	3,577,518	248,342	207,676
Total Expenditures & Fund Transfers Out (lines 74+77)	78	4,929,340	1,784,705	2,238,593	1,162,420	13,340,026	0	4,620,288	28,075,372	30,435,041
Ending Fund Balance June 30	79	2,869,952	2,274,999	1,050,625	-42,122	-3,352,403	0	2,991,799	5,792,850	9,690,475
										15,438,573

REVENUES DETAIL

City Name: POLK CITY
Fiscal Year July 1, 2024-June 30, 2025

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
REVENUES & OTHER FINANCING SOURCES										
Taxes Levied on Property	1	2,826,826	332,763		791,741	0			3,951,330	3,654,517
Less: Uncollected Property Taxes - Levy Year	2							0	0	3,461,360
Net Current Property Taxes (line 1 minus line 2)	3	2,826,826	332,763		791,741	0		3,951,330	3,654,517	3,461,360
Delinquent Property Taxes	4							0	0	0
TIF Revenues	5				1,447,565			1,447,565	887,632	616,346
Other City Taxes:										
Utility Tax Replacement Excise Taxes	6	15,993	1,885			0		21,650	0	0
Utility franchise tax (Iowa Code Chapter 364.2)	7	50,000			3,772			50,000	50,000	54,369
Parimutuel wager tax	8							0	0	0
Gaming wager tax	9							0	0	0
Mobile Home Taxes	10							0	0	0
Hotel/Motel Taxes	11	25,000						25,000	25,000	32,419
Other Local Option Taxes	12	1,050,000						1,050,000	950,000	1,135,242
Subtotal - Other City Taxes (lines 6 thru 12)	13	90,993	1,051,885		3,772	0		1,146,650	1,025,000	1,222,030
Licenses & Permits	14	207,300						207,300	407,300	244,632
Use of Money & Property	15	353,350			0			353,350	323,300	261,086
Intergovernmental:										
Federal Grants & Reimbursements	16	0			0			0	0	397,582
Road Use Taxes	17		737,200					737,200	720,590	762,779
Other State Grants & Reimbursements	18	7,000				1,264,650		1,271,650	2,790,000	195,604
Local Grants & Reimbursements	19	96,000						96,000	52,000	24,154
Subtotal - Intergovernmental (lines 16 thru 19)	20	103,000	737,200	0	0	1,264,650	0	2,104,650	3,562,590	1,380,119
Charges for Fees & Service:										
Water Utility	21							1,843,200	1,843,200	1,615,322
Sewer Utility	22							1,910,500	1,910,500	1,888,200
Electric Utility	23							0	0	1,859,709
Gas Utility	24							0	0	0
Parking	25							0	0	0
Airport	26							0	0	0
Landfill/Garbage	27							461,500	461,500	416,000
Hospital	28							0	0	0
Transit	29							0	0	0
Cable TV, Internet & Telephone	30							0	0	0
Housing Authority	31							0	0	0
Storm Water Utility	32							150,000	150,000	200,000
Other Fees & Charges for Service	33	486,400	0		0			4,851,600	486,400	462,700
Subtotal - Charges for Service (lines 21 thru 33)	34	486,400	0		0			4,365,200	4,737,800	4,365,684
Special Assessments	35	750						750	750	5,751
Miscellaneous	36	28,800	0		85,817	0		0	114,617	113,217
Other Financing Sources:										255,000
Regular Operating Transfers In	37	590,750			281,090	2,522,250			3,394,090	1,484,745
Internal TIF Loan Transfers In	38				163,428				163,428	123,342
Subtotal ALL Operating Transfers In	39	590,750	0	163,428	281,090	2,522,250	0	3,557,518	1,608,087	1,701,554
Proceeds of Debt (Excluding TIF Internal Borrowing)	40	0			0	6,442,217		6,442,217	8,360,000	59,368
Proceeds of Capital Asset Sales	41	0						0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	590,750	0	163,428	281,090	8,964,467	0	9,999,935	9,968,087	1,760,922
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	4,688,169	2,121,848	1,610,993	1,163,420	10,229,117	0	4,365,200	24,177,747	24,686,943
Beginning Fund Balance July 1	44	3,111,123	1,937,856	1,678,225	-42,122	-241,494	0	3,246,887	9,690,475	15,438,573
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	7,799,292	4,059,704	3,289,218	1,120,298	9,987,623	0	7,612,087	33,868,222	40,125,516

ADOPTED BUDGET SUMMARY

City Name: POLK CITY
Fiscal Year July 1, 2024 - June 30, 2025

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
Revenues & Other Financing Sources										
Taxes Levied on Property	1	2,826,826	332,763		791,741	0		3,951,330	3,654,517	3,461,360
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0		0	0	0
Net Current Property Taxes	3	2,826,826	332,763		791,741	0		3,951,330	3,654,517	3,461,360
Delinquent Property Taxes	4	0	0		0	0		0	0	0
TIF Revenues	5			1,447,565				1,447,565	887,632	616,346
Other City Taxes	6	90,993	1,051,885		3,772	0		1,146,650	1,025,000	1,222,030
Licenses & Permits	7	207,300	0					0	207,300	407,300
Use of Money and Property	8	353,350	0		0	0		0	353,350	323,300
Intergovernmental	9	103,000	737,200		0	1,264,650		0	2,104,850	3,562,590
Charges for Fees & Service	10	486,400	0		0	0		4,851,600	4,737,800	4,365,684
Special Assessments	11	750	0		0	0		0	750	750
Miscellaneous	12	28,800	0		85,817	0		0	114,617	113,217
Sub-Total Revenues	13	4,097,419	2,121,848		1,447,565	881,330	1,264,650	0	4,365,200	14,178,012
Other Financing Sources:										
Total Transfers In	14	590,750	0	163,428	281,090	2,522,250	0	0	3,557,518	1,608,087
Proceeds of Debt	15	0	0	0	0	6,442,217	0	0	6,442,217	8,360,000
Proceeds of Capital Asset Sales	16	0	0	0	0	0	0	0	0	0
Total Revenues and Other Sources	17	4,688,169	2,121,848	1,610,993	1,162,420	10,229,117	0	4,365,200	24,177,747	24,686,943
Expenditures & Other Financing Uses										
Public Safety	18	2,769,540	0	0	0	0		2,769,540	2,955,850	2,363,319
Public Works	19	247,650	634,705	0	0	0		882,355	802,650	639,774
Health and Social Services	20	2,500	0	0	0	0		2,500	2,000	0
Culture and Recreation	21	966,140	0	0	0	0		966,140	897,550	796,841
Community and Economic Development	22	350,000	0	657,075	0	0		1,007,075	602,241	462,828
General Government	23	593,510	0	0	0	0		593,510	1,442,550	690,201
Debt Service	24	0	0	0	1,162,420	0		1,162,420	1,160,070	924,594
Capital Projects	25	0	0	0	0	13,076,026	0	13,076,026	17,046,600	4,120,546
Total Government Activities Expenditures	26	4,929,340	634,705	657,075	1,162,420	13,076,026	0	20,459,566	24,909,511	9,998,103
Business Type Proprietary: Enterprise & ISF	27							4,038,288	4,038,288	3,917,443
Total Gov & Bus Type Expenditures	28	4,929,340	634,705	657,075	1,162,420	13,076,026	0	4,038,288	24,497,854	23,826,954
Total Transfers Out	29	0	1,150,000	1,581,518	0	264,000	0	582,000	3,577,518	1,608,087
Total ALL Expenditures/Fund Transfers Out	30	4,929,340	1,784,705	2,238,593	1,162,420	13,340,026	0	4,620,288	28,075,372	30,435,041
Excess Revenues & Other Sources Over	31									
(Under) Expenditures/Transfers Out	32	-241,171	337,143	-627,600	0	-3,110,909	0	-255,088	-3,897,625	-5,748,098
Beginning Fund Balance July 1	33	3,111,123	1,937,856	1,678,225	-42,122	-241,494	0	3,246,887	9,690,475	15,438,573
Ending Fund Balance June 30	34	2,869,952	2,274,999	1,050,625	-42,122	-3,352,403	0	2,991,799	5,792,850	9,690,475

LONG TERM DEBT SCHEDULE - LT DEBT

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
GO 2018 Water	1 3,000,000	GO	2018-80	130,000	75,495	205,495	500		196,000	9,995
GO 2020 Streets	2 1,750,000	GO	2020-79	160,000	20,200	180,200	600			180,800
GO 2021 Sewer Refunding	3 2,930,000	GO	2021-76	195,000	76,050	271,050	600		127,817	143,833
GO 2022 Facility & Trails	4 4,500,000	GO	2022-72	165,000	161,575	326,575	600			327,175
GO 2023 Facility, Streets, & Trails	5 3,600,000	GO	2023-28	20,000	156,200	176,200	600		43,090	133,710
	6	-				0				0
	7	-				0				0
	8	-				0				0
	9	-				0				0
	10	-				0				0
	11	-				0				0
	12	-				0				0
	13	-				0				0
	14	-				0				0
	15	-				0				0
	16	-				0				0
	17	-				0				0
	18	-				0				0
	19	-				0				0
	20	-				0				0
	21	-				0				0
	22	-				0				0
	23	-				0				0
	24	-				0				0
	25	-				0				0
	26	-				0				0
	27	-				0				0
	28	-				0				0
	29	-				0				0
	30	-				0				0
TOTALS				670,000	489,520	1,159,520	2,900	0	366,907	795,513

LONG TERM DEBT SCHEDULE - LT DEBT2

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
31	-					0				0
32	-					0				0
33	-					0				0
34	-					0				0
35	-					0				0
36	-					0				0
37	-					0				0
38	-					0				0
39	-					0				0
40	-					0				0
41	-					0				0
42	-					0				0
43	-					0				0
44	-					0				0
45	-					0				0
46	-					0				0
47	-					0				0
48	-					0				0
49	-					0				0
50	-					0				0
51	-					0				0
52	-					0				0
53	-					0				0
54	-					0				0
55	-					0				0
56	-					0				0
57	-					0				0
58	-					0				0
59	-					0				0
60	-					0				0
TOTALS				670,000	489,520	1,159,520	2,900	0	366,907	795,513

LONG TERM DEBT SCHEDULE - LT DEBT3

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
61	-					0				0
62	-					0				0
63	-					0				0
64	-					0				0
65	-					0				0
66	-					0				0
67	-					0				0
68	-					0				0
69	-					0				0
70	-					0				0
71	-					0				0
72	-					0				0
73	-					0				0
74	-					0				0
75	-					0				0
76	-					0				0
77	-					0				0
78	-					0				0
79	-					0				0
80	-					0				0
81	-					0				0
82	-					0				0
83	-					0				0
84	-					0				0
85	-					0				0
86	-					0				0
87	-					0				0
88	-					0				0
89	-					0				0
90	-					0				0
TOTALS				670,000	489,520	1,159,520	2,900	0	366,907	795,513

LONG TERM DEBT SCHEDULE - LT DEBT4

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from FUNDS OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
91	-					0				0
92	-					0				0
93	-					0				0
94	-					0				0
95	-					0				0
96	-					0				0
97	-					0				0
98	-					0				0
99	-					0				0
100	-					0				0
101	-					0				0
102	-					0				0
103	-					0				0
104	-					0				0
105	-					0				0
106	-					0				0
107	-					0				0
108	-					0				0
109	-					0				0
110	-					0				0
111	-					0				0
112	-					0				0
113	-					0				0
114	-					0				0
115	-					0				0
116	-					0				0
117	-					0				0
118	-					0				0
119	-					0				0
120	-					0				0
TOTALS				670,000	489,520	1,159,520	2,900	0	366,907	795,513

LONG TERM DEBT SCHEDULE - LT DEBTS

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
121	-					0				0
122	-					0				0
123	-					0				0
124	-					0				0
125	-					0				0
126	-					0				0
127	-					0				0
128	-					0				0
129	-					0				0
130	-					0				0
131	-					0				0
132	-					0				0
133	-					0				0
134	-					0				0
135	-					0				0
136	-					0				0
137	-					0				0
138	-					0				0
139	-					0				0
140	-					0				0
141	-					0				0
142	-					0				0
143	-					0				0
144	-					0				0
145	-					0				0
146	-					0				0
147	-					0				0
148	-					0				0
149	-					0				0
150	-					0				0
TOTALS				670,000	489,520	1,159,520	2,900	0	366,907	795,513

LONG TERM DEBT SCHEDULE - LT DEBT

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
151	-					0				0
152	-					0				0
153	-					0				0
154	-					0				0
155	-					0				0
156	-					0				0
157	-					0				0
158	-					0				0
159	-					0				0
160	-					0				0
161	-					0				0
162	-					0				0
163	-					0				0
164	-					0				0
165	-					0				0
166	-					0				0
167	-					0				0
168	-					0				0
169	-					0				0
170	-					0				0
171	-					0				0
172	-					0				0
173	-					0				0
174	-					0				0
175	-					0				0
176	-					0				0
177	-					0				0
178	-					0				0
179	-					0				0
180	-					0				0
TOTALS				670,000	489,520	1,159,520	2,900	0	366,907	795,513

LONG TERM DEBT SCHEDULE - LT DEBT

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
181	-					0				0
182	-					0				0
183	-					0				0
184	-					0				0
185	-					0				0
186	-					0				0
187	-					0				0
188	-					0				0
189	-					0				0
190	-					0				0
191	-					0				0
192	-					0				0
193	-					0				0
194	-					0				0
195	-					0				0
196	-					0				0
197	-					0				0
198	-					0				0
199	-					0				0
200	-					0				0
201	-					0				0
202	-					0				0
203	-					0				0
204	-					0				0
205	-					0				0
206	-					0				0
207	-					0				0
208	-					0				0
209	-					0				0
210	-					0				0
TOTALS				670,000	489,520	1,159,520	2,900	0	366,907	795,513

LONG TERM DEBT SCHEDULE - GRAND TOTALS

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

	Principal Due FY 2025	Interest Due FY 2025	Total Obligation Due FY 2025	Bond Reg./ Paving Agent Fees Due FY 2025	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Sources OTHER THAN Budget Year Debt Service Levy	Amount Paid Budget Year Debt Service Levy
GO - TOTAL	670,000	489,520	1,159,520	2,900	0	366,907	795,513
NON GO - TOTAL	0	0	0	0	0	0	0
GRAND - TOTAL	670,000	489,520	1,159,520	2,900	0	366,907	795,513

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

City of: **POLK CITY**

The City Council will conduct a public hearing on the proposed Budget at: (entered upon publish) Meeting Date: (entered upon publish) Meeting Time: (entered upon publish)

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.
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The estimated Total tax levy rate per \$1000 valuation on regular property	11.00000
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 5159846233		City Clerk/Finance Officer's NAME (entered upon publish)		
		Budget FY 2025	Re-estimated FY 2024	Actual FY 2023
Revenues & Other Financing Sources				
Taxes Levied on Property	1	3,951,330	3,654,517	3,461,360
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	3,951,330	3,654,517	3,461,360
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	1,447,565	887,632	616,346
Other City Taxes	6	1,146,650	1,025,000	1,222,030
Licenses & Permits	7	207,300	407,300	244,632
Use of Money and Property	8	353,350	323,300	261,086
Intergovernmental	9	2,104,850	3,562,590	1,380,119
Charges for Fees & Service	10	4,851,600	4,737,800	4,365,684
Special Assessments	11	750	7,500	5,751
Miscellaneous	12	114,617	113,217	255,000
Other Financing Sources	13	6,442,217	8,360,000	59,368
Transfers In	14	3,557,518	1,608,087	1,701,554
Total Revenues and Other Sources	15	24,177,747	24,686,943	13,572,930
Expenditures & Other Financing Uses				
Public Safety	16	2,769,540	2,955,850	2,363,319
Public Works	17	882,355	802,650	639,774
Health and Social Services	18	2,500	2,000	0
Culture and Recreation	19	966,140	897,550	796,841
Community and Economic Development	20	1,007,075	602,241	462,828
General Government	21	593,510	1,442,550	690,201
Debt Service	22	1,162,420	1,160,070	924,594
Capital Projects	23	13,076,026	17,046,600	4,120,546
Total Government Activities Expenditures	24	20,459,566	24,909,511	9,998,103
Business Type / Enterprises	25	4,038,288	3,917,443	3,426,199
Total ALL Expenditures	26	24,497,854	28,826,954	13,424,302
Transfers Out	27	3,577,518	1,608,087	1,701,554
Total ALL Expenditures/Transfers Out	28	28,075,372	30,435,041	15,125,856
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-3,897,625	-5,748,098	-1,552,926
Beginning Fund Balance July 1	30	9,690,475	15,438,573	16,991,499
Ending Fund Balance June 30	31	5,792,850	9,690,475	15,438,573