

FISCAL YEAR JULY 1, 2023 - JUNE 30, 2024
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.

		With Gas & Electric		Without Gas & Electric	
Regular	2a	322,643,643	2b	320,592,162	City Number: 77-723 Last Official Census: 5,543
DEBT SERVICE	3a	373,764,341	3b	371,712,860	
Ag Land	4a	744,967			

TAXES LEVIED

Purpose	Dollar Limit	ENTER FIRE DISTRICT RATE BELOW			Request with Utility Replacement	Property Taxes Levied		Rate
Regular General levy	8.10000				5	2,613,414	2,596,797	43 8.10000
Non-Voted Other Permissible Levies								
Contract for use of Bridge	0.67500				6		0	44 0.00000
Opr & Maint publicly owned Transit	0.95000				7		0	45 0.00000
Rent, Ins. Maint of Civic Center	Amt Nec				8		0	46 0.00000
Opr & Maint of City owned Civic Center	0.13500				9		0	47 0.00000
Planning a Sanitary Disposal Project	0.06750				10		0	48 0.00000
Aviation Authority (under sec.330A.15)	0.27000				11		0	49 0.00000
Levee Impr. fund in special charter city	0.06750				13		0	51 0.00000
Liability, property & self insurance costs	Amt Nec				14	0	0	52 0.00000
Support of a Local Emerg.Mgmt.Comm.	Amt Nec				462		0	465 0.00000
Voted Other Permissible Levies								
Instrumental/Vocal Music Groups	0.13500				15		0	53 0.00000
Memorial Building	0.81000				16		0	54 0.00000
Symphony Orchestra	0.13500				17		0	55 0.00000
Cultural & Scientific Facilities	0.27000				18		0	56 0.00000
County Bridge	As Voted				19		0	57 0.00000
Missi or Missouri River Bridge Const.	1.35000				20		0	58 0.00000
Aid to a Transit Company	0.03375				21		0	59 0.00000
Maintain Institution received by gift/devise	0.20500				22		0	60 0.00000
City Emergency Medical District	1.00000				463		0	466 0.00000
Support Public Library	0.27000				23		0	61 0.00000
Unified Law Enforcement	1.50000				24		0	62 0.00000
Total General Fund Regular Levies (5 thru 24)					25	2,613,414	2,596,797	
Ag Land	3.00375				26	2,238	2,238	63 3.00375
Total General Fund Tax Levies (25 + 26)					27	2,615,652	2,599,035	
Special Revenue Levies								
Emergency (if general fund at levy limit)	0.27000				28	87,114	86,560	64 0.27000
Police & Fire Retirement	Amt Nec				29	0	0	0.00000
FICA & IPERS (if general fund at levy limit)	Amt Nec				30	0	0	0.00000
Other Employee Benefits	Amt Nec				31	197,243	195,988	0.61133
Total Employee Benefit Levies (29,30,31)					32	197,243	195,988	65 0.61133
Sub Total Special Revenue Levies (28+32)					33	284,357	282,548	
As Req		With Gas & Elec Valuation		Without Gas & Elec Valuation				
SSMID 1		0		0	34		0	66 0.00000
SSMID 2		0		0	35		0	67 0.00000
SSMID 3		0		0	36		0	68 0.00000
SSMID 4		0		0	37		0	69 0.00000
SSMID 5		0		0	555		0	565 0.00000
SSMID 6		0		0	556		0	566 0.00000
SSMID 7		0		0	1177		0	1179 0.00000
SSMID 8		0		0	1185		0	1187 0.00000
Total Special Revenue Levies					39	284,357	282,548	
Debt Service Levy 76.10(6)	Amt Nec				40	754,508	750,366	70 2.01867
Capital Projects (Capital Improv. Reserve)	0.67500				41		0	71 0.00000
Total Property Taxes (27+39+40+41)					42	3,654,517	3,631,949	72 11.00000

(Signature)	(Date)	(County Auditor)	(Date)

**NOTICE OF PUBLIC HEARING - CITY OF POLK CITY - PROPOSED PROPERTY TAX LEVY
Fiscal Year July 1, 2023 - June 30, 2024**

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

Meeting Date: 2/27/2023 **Meeting Time:** 06:00 PM **Meeting Location:** City Hall Council Chambers 112 3rd Street Polk City, IA 50226

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of the proposed tax levy. After adoption 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

	Current Year Certified Property Tax 2022 - 2023	Budget Year Effective Property Tax 2023 - 2024	Budget Year Proposed Maximum Property Tax 2023 - 2024	Annual % CHG
Regular Taxable Valuation	307,403,769	322,643,643	322,643,643	
Tax Levies:				
Regular General	2,489,972	2,489,972	2,700,382	
Contract for Use of Bridge	0	0	0	
Opr & Maint Publicly Owned Transit	0	0	0	
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.	0	0	0	
Opr & Maint of City-Owned Civic Center	0	0	0	
Planning a Sanitary Disposal Project	0	0	0	
Liability, Property & Self-Insurance Costs	40,000	40,000	40,000	
Support of Local Emer. Mgmt. Commission	0	0	0	
Emergency	0	0	0	
Police & Fire Retirement	0	0	0	
FICA & IPERS	75,000	75,000	75,000	
Other Employee Benefits	200,342	200,342	436,370	
Total Tax Levy	2,805,314	2,805,314	3,251,752	15.91
Tax Rate	9.12583	8.69478	10.07846	

Explanation of significant increases in the budget:

The only significant increase is due to the increase in taxable valuations. Polk City is a rapidly growing community and will continue to experience this type of increase in the foreseeable future.

If applicable, the above notice also available online at:

www.polkcityia.gov and the Polk City Facebook page

*Total city tax rate will also include voted general fund levy, debt service levy, and capital improvement reserve levy.

**Budget year effective property tax rate is the rate that would be assessed for these levies if the dollars requested is not changed in the coming budget year

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

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	TOTAL GOVERNMENT	PROPRIETARY	GRAND TOTAL
Annual Report FY 2022									
Beginning Fund Balance July 1	3,863,226	254,581	1,709,849	24,195	503,614	0	6,355,465	2,474,900	8,830,365
Actual Revenues Except Beg Balance	4,064,803	1,837,350	810,294	1,517,555	8,010,463	0	16,240,465	3,968,101	20,208,566
Actual Expenditures Except End Balance	4,021,462	633,692	1,045,827	1,555,446	1,463,703	0	8,720,130	3,318,350	12,038,480
Ending Fund Balance June 30	3,906,567	1,458,239	1,474,316	-13,696	7,050,374	0	13,875,800	3,124,651	17,000,451
Re-Estimated FY 2023									
Beginning Fund Balance	3,906,567	1,458,239	1,474,316	-13,696	7,050,374	0	13,875,800	3,124,651	17,000,451
Re-Est Revenues	4,242,778	1,640,000	652,809	932,930	4,565,750	0	12,034,267	4,064,100	16,098,367
Re-Est Expenditures	4,214,434	1,639,950	594,409	932,930	4,971,750	0	12,353,473	4,481,379	16,834,852
Ending Fund Balance	3,934,911	1,458,289	1,532,716	-13,696	6,644,374	0	13,536,594	2,707,372	16,263,966
Budget FY 2024									
Beginning Fund Balance	3,934,911	1,458,289	1,532,716	-13,696	6,644,374	0	13,536,594	2,707,372	16,263,966
Revenues	4,273,752	1,954,947	1,010,974	1,160,070	9,200,000	0	17,599,743	4,275,200	21,874,943
Expenditures	4,527,650	1,660,450	850,583	1,160,070	17,046,600	0	25,245,353	4,237,188	29,482,541
Ending Fund Balance	3,681,013	1,752,786	1,693,107	-13,696	-1,202,226	0	5,910,984	2,745,384	8,656,368

LOCAL EMC SUPPORT

City Name: POLK CITY

Fiscal Year July 1, 2023 - June 30, 2024

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.		0
Support of a Local Emerg.Mgmt.Comm.	0	0
TOTAL FOR FY 2024	0	0

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 1

City Name: POLK CITY

Fiscal Year July 1, 2022 - June 30, 2023

	GOVERNMENT ACTIVITIES CONT.	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2023	ACTUAL 2022
	PUBLIC SAFETY									
1	Police Department/Crime Prevention	1,142,326	0						1,142,326	1,114,200
2	Jail								0	0
3	Emergency Management	31,500							31,500	9,594
4	Flood Control								0	0
5	Fire Department	873,450	0						873,450	664,927
6	Ambulance								0	0
7	Building Inspections	548,500	0						548,500	530,078
8	Miscellaneous Protective Services								0	0
9	Animal Control	5,100							5,100	3,038
10	Other Public Safety								0	0
11	TOTAL (lines 1 - 10)	2,600,876	0				0		2,600,876	2,321,837
	PUBLIC WORKS									
12	Roads, Bridges, & Sidewalks	107,368	584,950						692,318	625,288
13	Parking - Meter and Off-Street								0	0
14	Street Lighting	60,000							60,000	58,210
15	Traffic Control and Safety								0	0
16	Snow Removal	0	0						0	0
17	Highway Engineering								0	0
18	Street Cleaning	0							0	0
19	Airport (if not Enterprise)								0	0
20	Garbage (if not Enterprise)								0	0
21	Other Public Works	0							0	0
22	TOTAL (lines 12 - 21)	167,368	584,950				0		752,318	683,498
	HEALTH & SOCIAL SERVICES									
23	Welfare Assistance								0	0
24	City Hospital								0	0
25	Payments to Private Hospitals								0	0
26	Health Regulation and Inspection								0	0
27	Water, Air, and Mosquito Control	2,000							2,000	2,002
28	Community Mental Health								0	0
29	Other Health and Social Services								0	0
30	TOTAL (lines 23 - 29)	2,000	0				0		2,000	2,002
	CULTURE & RECREATION									
31	Library Services	422,760	0						422,760	376,913
32	Museum, Band and Theater								0	0
33	Parks	404,645	0						404,645	321,729
34	Recreation								0	0
35	Cemetery								0	0
36	Community Center, Zoo, & Marina	15,600							15,600	12,911
37	Other Culture and Recreation								0	0
38	TOTAL (lines 31 - 37)	843,005	0				0		843,005	711,553

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 2

City Name: POLK CITY

Fiscal Year July 1, 2022 - June 30, 2023

	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2023	ACTUAL 2022
GOVERNMENT ACTIVITIES CONT.									
COMMUNITY & ECONOMIC DEVELOPMENT									
39									
40	0							0	0
41								0	0
42								0	0
43	0	416,009						416,009	795,609
44								0	0
45	0	0	416,009			0		416,009	795,609
GENERAL GOVERNMENT									
46	97,038	0						97,038	121,721
47	156,247	0						156,247	197,122
48	0							0	706
49	60,500							60,500	56,907
50	129,600							129,600	56,592
51	0							0	0
52	157,800							157,800	132,734
53	601,185	0				0		601,185	565,782
54				932,930				932,930	1,555,446
55	0				4,971,750			4,971,750	1,463,703
56								0	0
57	0	0	0		4,971,750	0		4,971,750	1,463,703
58	4,214,434	584,950	416,009	932,930	4,971,750	0		11,120,073	8,099,430
BUSINESS TYPE ACTIVITIES Proprietary: Enterprise & Budgeted ISF									
59									
60							1,367,950	1,367,950	1,204,222
61							2,058,551	2,058,551	1,524,673
62								0	0
63								0	0
64							401,000	401,000	288,405
65								0	0
66								0	0
67								0	0
68							125,000	125,000	136,257
69								0	0
70								0	0
71								0	0
72								0	0
73							3,952,501	3,952,501	3,153,557
74	4,214,434	584,950	416,009	932,930	4,971,750	0	3,952,501	15,072,574	11,252,987
75	0	1,055,000		0	0		528,878	1,583,878	535,275
76			178,400					178,400	250,218
77	0	1,055,000	178,400	0	0	0	528,878	1,762,278	785,493
78	4,214,434	1,639,950	594,409	932,930	4,971,750	0	4,481,379	16,834,852	12,038,480
79	3,934,911	1,458,289	1,532,716	-13,696	6,644,374	0	2,707,372	16,263,966	17,000,451
Ending Fund Balance June 30									

RE-ESTIMATED REVENUES DETAIL

City Name: POLK CITY

Fiscal Year July 1, 2022 - June 30, 2023

REVENUES & OTHER FINANCING SOURCES	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2023	ACTUAL 2022
Taxes Levied on Property	1 2,807,378	0		648,235				3,455,613	3,042,446
Less: Uncollected Property Taxes - Levy Year	2							0	0
Net Current Property Taxes (line 1 minus line 2)	3 2,807,378	0		648,235	0			3,455,613	3,042,446
Delinquent Property Taxes	4							0	0
TIF Revenues	5		584,409					584,409	760,076
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6 0			0				0	0
Utility franchise tax (Iowa Code Chapter 364.2)	7 45,000							45,000	49,927
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	55,336
Other Local Option Taxes	12 0	940,000						940,000	1,123,854
Subtotal - Other City Taxes (lines 6 thru 12)	13 70,000	940,000		0	0			1,010,000	1,229,117
Licenses & Permits	14 457,500							457,500	442,837
Use of Money & Property	15 166,550			0			0	166,550	180,050
Intergovernmental:									
Federal Grants & Reimbursements	16 0				370,000			370,000	399,566
Road Use Taxes	17	700,000						700,000	713,246
Other State Grants & Reimbursements	18 27,000	0		0	2,640,000		0	2,667,000	6,951,797
Local Grants & Reimbursements	19 46,000							46,000	33,487
Subtotal - Intergovernmental (lines 16 thru 19)	20 73,000	700,000		0	3,010,000		0	3,783,000	8,098,096
Charges for Fees & Service:									
Water Utility	21						1,639,100	1,639,100	1,621,303
Sewer Utility	22						1,909,000	1,909,000	1,837,373
Electric Utility	23							0	0
Gas Utility	24							0	0
Parking	25							0	0
Airport	26							0	0
Landfill/Garbage	27						401,000	401,000	295,771
Hospital	28							0	0
Transit	29							0	0
Cable TV, Internet & Telephone	30							0	0
Housing Authority	31							0	0
Storm Water Utility	32						115,000	115,000	158,654
Other Fees & Charges for Service	33 402,300	0		0	0			402,300	687,567
Subtotal - Charges for Service (lines 21 thru 33)	34 402,300	0		0	0		4,064,100	4,466,400	4,600,668
Special Assessments	35 0						0	0	806
Miscellaneous	36 66,050	0		85,817	50,000			201,867	92,916
Other Financing Sources:									
Regular Operating Transfers In	37 90,000	0		198,878	1,295,000		0	1,583,878	535,275
Internal TIF Loan Transfers In	38 110,000		68,400					178,400	250,218
Subtotal ALL Operating Transfers In	39 200,000	0	68,400	198,878	1,295,000		0	1,762,278	785,493
Proceeds of Debt (Excluding TIF Internal Borrowing)	40 0	0		0	210,750		0	210,750	976,061
Proceeds of Capital Asset Sales	41 0	0						0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	42 200,000	0	68,400	198,878	1,505,750		0	1,973,028	1,761,554
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	43 4,242,778	1,640,000	652,809	932,930	4,565,750	0	4,064,100	16,098,367	20,208,566
Beginning Fund Balance July 1	44 3,906,567	1,458,239	1,474,316	-13,696	7,050,374	0	3,124,651	17,000,451	8,830,365

EXPENDITURES SCHEDULE PAGE 1

City Name: POLK CITY

Fiscal Year July 1, 2023 - June 30, 2024

GOVERNMENT ACTIVITIES	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2024	RE-ESTIMATED 2023	ACTUAL 2022
PUBLIC SAFETY										
Police Department/Crime Prevention	1,309,400	0						1,309,400	1,142,326	1,114,200
Jail								0	0	0
Emergency Management	11,500							11,500	31,500	9,594
Flood Control								0	0	0
Fire Department	978,350							978,350	873,450	664,927
Ambulance								0	0	0
Building Inspections	526,000							526,000	548,500	530,078
Miscellaneous Protective Services								0	0	0
Animal Control	5,100							5,100	5,100	3,038
Other Public Safety								0	0	0
TOTAL (lines 1 - 10)	2,830,350	0				0		2,830,350	2,600,876	2,321,837
PUBLIC WORKS										
Roads, Bridges, & Sidewalks	117,200	620,450						737,650	692,318	625,288
Parking - Meter and Off-Street								0	0	0
Street Lighting	65,000							65,000	60,000	58,210
Traffic Control and Safety								0	0	0
Snow Removal								0	0	0
Highway Engineering								0	0	0
Street Cleaning								0	0	0
Airport								0	0	0
Garbage (if not Enterprise)								0	0	0
Other Public Works								0	0	0
TOTAL (lines 12 - 21)	182,200	620,450				0		802,650	752,318	683,498
HEALTH & SOCIAL SERVICES										
Welfare Assistance								0	0	0
City Hospital								0	0	0
Payments to Private Hospitals								0	0	0
Health Regulation and Inspection								0	0	0
Water, Air, and Mosquito Control	2,000							2,000	2,000	2,002
Community Mental Health								0	0	0
Other Health and Social Services								0	0	0
TOTAL (lines 23 - 29)	2,000	0				0		2,000	2,000	2,002
CULTURE & RECREATION										
Library Services	467,550	0						467,550	422,760	376,913
Museum, Band and Theater								0	0	0
Parks	425,000							425,000	404,645	321,729
Recreation								0	0	0
Cemetery								0	0	0
Community Center, Zoo, & Marina	0							0	15,600	12,911
Other Culture and Recreation								0	0	0
TOTAL (lines 31 - 37)	892,550	0				0		892,550	843,005	711,553

EXPENDITURES SCHEDULE PAGE 2

City Name: POLK CITY

Fiscal Year July 1, 2023 - June 30, 2024

GOVERNMENT ACTIVITIES	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2024	RE-ESTIMATED 2023	ACTUAL 2022
COMMUNITY & ECONOMIC DEVELOPMENT										
Community Beautification								0	0	0
Economic Development								0	0	0
Housing and Urban Renewal								0	0	0
Planning & Zoning								0	0	0
Other Com & Econ Development		602,241						602,241	416,009	795,609
TIF Rebates			602,241					0	0	0
TOTAL (lines 39 - 44)	0	0	602,241			0		602,241	416,009	795,609
GENERAL GOVERNMENT										
Mayor, Council, & City Manager	127,000							127,000	97,038	121,721
Clerk, Treasurer, & Finance Adm.	175,350							175,350	156,247	197,122
Elections	1,000							1,000	0	706
Legal Services & City Attorney	65,500							65,500	60,500	56,907
City Hall & General Buildings	87,700							87,700	129,600	56,592
Tort Liability								0	0	0
Other General Government	164,000							164,000	157,800	132,734
TOTAL (lines 46 - 52)	620,550	0	0	1,160,070	17,046,600	0		1,160,070	932,930	1,555,446
Gov Capital Projects					17,046,600			17,046,600	4,971,750	1,463,703
TIF Capital Projects								0	0	0
TOTAL CAPITAL PROJECTS	0	0	0		17,046,600	0		17,046,600	4,971,750	1,463,703
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	4,527,650	620,450	602,241	1,160,070	17,046,600	0		23,957,011	11,120,073	8,099,430
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility										
Sewer Utility							1,528,950	1,528,950	1,367,950	1,204,222
Electric Utility							1,742,493	1,742,493	2,058,551	1,524,673
Gas Utility							0	0	0	0
Airport								0	0	0
Landfill/Garbage							416,000	416,000	401,000	288,405
Transit								0	0	0
Cable TV, Internet & Telephone								0	0	0
Housing Authority								0	0	0
Storm Water Utility							230,000	230,000	125,000	136,257
Other Business Type (city hosp., ISF, parking, etc.)								0	0	0
Enterprise DEBT SERVICE								0	0	0
Enterprise CAPITAL PROJECTS								0	0	0
Enterprise TIF CAPITAL PROJECTS								0	0	0
TOTAL Business Type Expenditures (lines 59 - 72)	4,527,650	620,450	602,241	1,160,070	17,046,600	0	3,917,443	3,917,443	3,952,501	3,153,557
TOTAL ALL EXPENDITURES (lines 58 + 73)	0	1,040,000	248,342	0	0	0	319,745	1,359,745	1,583,878	535,275
Regular Transfers Out			248,342					248,342	178,400	250,218
Internal TIF Loan / Repayment Transfers Out			248,342					1,608,087	1,762,278	785,493
Total ALL Transfers Out			496,684					1,608,087	1,762,278	785,493
Total Expenditures & Fund Transfers Out (lines 74+77)	4,527,650	1,660,450	850,583	1,160,070	17,046,600	0	4,237,188	29,482,541	16,834,852	12,038,480
Ending Fund Balance June 30	3,681,013	1,752,786	1,693,107	-13,696	-1,202,226	0	2,745,384	8,656,368	16,263,966	17,000,451

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

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2024	RE-ESTIMATED 2023	ACTUAL 2022
REVENUES & OTHER FINANCING SOURCES										
1	2,599,035	282,548		750,366	0			3,631,949	3,455,613	3,042,446
2								0	0	0
3	2,599,035	282,548		750,366	0			3,631,949	3,455,613	3,042,446
4								0	0	0
5			887,632					887,632	584,409	760,076
Other City Taxes:										
6	16,617	1,809		4,142	0			22,568	0	0
7	50,000							50,000	45,000	49,927
8								0	0	0
9								0	0	0
10								0	0	0
11	25,000							25,000	25,000	55,336
12	0	950,000						950,000	940,000	1,123,854
13	91,617	951,809		4,142	0			1,047,568	1,010,000	1,229,117
14	407,300							407,300	457,500	442,837
15	323,300	0						323,300	166,550	180,050
Intergovernmental:										
16	0				0			0	370,000	399,566
17		720,590						720,590	700,000	713,246
18								0	2,667,000	6,951,797
19	52,000							52,000	46,000	33,487
20	52,000	720,590		0	0		0	772,590	3,783,000	8,098,096
Charges for Fees & Service:										
21								1,770,900	1,639,100	1,621,303
22								1,888,200	1,909,000	1,837,373
23								0	0	0
24								0	0	0
25								0	0	0
26								0	0	0
27								416,000	401,000	295,771
28								0	0	0
29								0	0	0
30								0	0	0
31								0	0	0
32					200,000			200,000	115,000	158,654
33	445,700	0		0	0			445,700	402,300	687,567
34	445,700	0		0	0		0	4,275,100	4,466,400	4,600,668
35	7,500							7,500	0	806
36	22,300	0		85,817	0		100	108,217	201,867	92,916
Miscellaneous										
Other Financing Sources:										
37	200,000	0		319,745	840,000			1,359,745	1,583,878	535,275
38	125,000		123,342					248,342	178,400	250,218
39	325,000	0	123,342	319,745	840,000	0	0	1,608,087	1,762,278	785,493
40	0	0		0	8,360,000			8,360,000	210,750	976,061
41	0	0						0	0	0
42	325,000	0	123,342	319,745	9,200,000	0	0	9,968,087	1,973,028	1,761,554
43	4,273,752	1,954,947	1,010,974	1,160,070	9,200,000	0	4,275,200	21,874,943	16,098,367	20,208,566
44	3,934,911	1,458,289	1,532,716	-13,696	6,644,374	0	2,707,372	16,263,966	17,000,451	8,830,365
45	8,208,663	3,413,236	2,543,690	1,146,374	15,844,374	0	6,982,572	38,138,909	33,098,818	29,038,931
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)										

ADOPTED BUDGET SUMMARY

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

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2024	RE-ESTIMATED 2023	ACTUAL 2022
Revenues & Other Financing Sources										
Taxes Levied on Property	2,599,035	282,548		750,366	0			3,631,949	3,455,613	3,042,446
Less: Uncollected Property Taxes-Levy Year	0	0		0	0			0	0	0
Net Current Property Taxes	2,599,035	282,548		750,366	0			3,631,949	3,455,613	3,042,446
Delinquent Property Taxes	0	0		0	0			0	0	0
TIF Revenues			887,632					887,632	584,409	760,076
Other City Taxes	91,617	951,809		4,142	0			1,047,568	1,010,000	1,229,117
Licenses & Permits	407,300	0						407,300	457,500	442,837
Use of Money and Property	323,300	0	0	0	0	0	0	323,300	166,550	180,050
Intergovernmental	52,000	720,590	0	0	0	0	0	772,590	3,783,000	8,098,096
Charges for Fees & Service	445,700	0	0	0	0	0	4,275,100	4,720,800	4,466,400	4,600,668
Special Assessments	7,500	0		0	0	0	0	7,500	0	806
Miscellaneous	22,300	0		85,817	0	0	100	108,217	201,867	92,916
Sub-Total Revenues	3,948,752	1,954,947	887,632	840,325	0	0	4,275,200	11,906,856	14,125,339	18,447,012
Other Financing Sources:										
Total Transfers In	325,000	0	123,342	319,745	840,000	0	0	1,608,087	1,762,278	785,493
Proceeds of Debt	0	0	0	0	8,360,000	0	0	8,360,000	210,750	976,061
Proceeds of Capital Asset Sales	0	0	0	0	0	0	0	0	0	0
Total Revenues and Other Sources	4,273,752	1,954,947	1,010,974	1,160,070	9,200,000	0	4,275,200	21,874,943	16,098,367	20,208,566
Expenditures & Other Financing Uses										
Public Safety	2,830,350	0				0		2,830,350	2,600,876	2,321,837
Public Works	182,200	620,450	0	0		0		802,650	752,318	683,498
Health and Social Services	2,000	0	0	0		0		2,000	2,000	2,002
Culture and Recreation	892,550	0	0	0		0		892,550	843,005	711,553
Community and Economic Development	0	0	602,241			0		602,241	416,009	795,609
General Government	620,550	0	0	0		0		620,550	601,185	565,782
Debt Service	0	0	0	1,160,070		0		1,160,070	932,930	1,555,446
Capital Projects	0	0	0	0	17,046,600	0		17,046,600	4,971,750	1,463,703
Total Government Activities Expenditures	4,527,650	620,450	602,241	1,160,070	17,046,600	0		23,957,011	11,120,073	8,099,430
Business Type Proprietary: Enterprise & ISF								3,917,443	3,952,501	3,153,557
Total Gov & Bus Type Expenditures	4,527,650	620,450	602,241	1,160,070	17,046,600	0	3,917,443	27,874,454	15,072,574	11,252,987
Total Transfers Out	0	1,040,000	248,342	0	0	0	319,745	1,608,087	1,762,278	785,493
Total ALL Expenditures/Fund Transfers Out	4,527,650	1,660,450	850,583	1,160,070	17,046,600	0	4,237,188	29,482,541	16,834,852	12,038,480
Excess Revenues & Other Sources Over										
(Under) Expenditures/Transfers Out	-253,898	294,497	160,391	0	-7,846,600	0	38,012	-7,607,598	-736,485	8,170,086
Beginning Fund Balance July 1	3,934,911	1,458,289	1,532,716	-13,696	6,644,374	0	2,707,372	16,263,966	17,000,451	8,830,365
Ending Fund Balance June 30	3,681,013	1,752,786	1,693,107	-13,696	-1,202,226	0	2,745,384	8,656,368	16,263,966	17,000,451

LONG TERM DEBT SCHEDULE - LT DEBT1
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	125,000	79,245	204,245	500		204,745	0
GO 2020 Streets	2 1,750,000	GO	2020-79	160,000	23,400	183,400	600			184,000
GO 2021 Sewer refunding	3 2,930,000	GO	2021-76	185,000	85,300	270,300	600		200,817	70,083
GO 2022	4 4,500,000	GO	2022-36	160,000	167,975	327,975	600			328,575
GO 2023	5 3,000,000	GO	2023	20,000	151,250	171,250	600			171,850
	6	-								0
	7	-								0
	8	-								0
	9	-								0
	10	-								0
	11	-								0
	12	-								0
	13	-								0
	14	-								0
	15	-								0
	16	-								0
	17	-								0
	18	-								0
	19	-								0
	20	-								0
	21	-								0
	22	-								0
	23	-								0
	24	-								0
	25	-								0
	26	-								0
	27	-								0
	28	-								0
	29	-								0
	30	-								0
TOTALS				650,000	507,170	1,157,170	2,900	0	405,562	754,508

LONG TERM DEBT SCHEDULE - GRAND TOTALS
 GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

	Principal Due FY 2024	Interest Due FY 2024	Total Obligation Due FY 2024	Bond Reg./ Paying Agent Fees Due FY 2024	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	650,000	507,170	1,157,170	2,900	0	405,562	754,508
NON GO - TOTAL	0	0	0	0	0	0	0
GRAND - TOTAL	650,000	507,170	1,157,170	2,900	0	405,562	754,508

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET

Fiscal Year July 1, 2023 - June 30, 2024

City of: POLK CITY

The City Council will conduct a public hearing on the proposed Budget at: City Hall | Council Chambers | Polk City, IA Meeting Date: 4/10/2023 Meeting Time: 06:00 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 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
(515) 984-6233

City Clerk/Finance Officer's NAME
Jenny Coffin

		Budget FY 2024	Re-estimated FY 2023	Actual FY 2022
Revenues & Other Financing Sources				
Taxes Levied on Property	1	3,631,949	3,455,613	3,042,446
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	3,631,949	3,455,613	3,042,446
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	887,632	584,409	760,076
Other City Taxes	6	1,047,568	1,010,000	1,229,117
Licenses & Permits	7	407,300	457,500	442,837
Use of Money and Property	8	323,300	166,550	180,050
Intergovernmental	9	772,590	3,783,000	8,098,096
Charges for Fees & Service	10	4,720,800	4,466,400	4,600,668
Special Assessments	11	7,500	0	806
Miscellaneous	12	108,217	201,867	92,916
Other Financing Sources	13	8,360,000	210,750	976,061
Transfers In	14	1,608,087	1,762,278	785,493
Total Revenues and Other Sources	15	21,874,943	16,098,367	20,208,566
Expenditures & Other Financing Uses				
Public Safety	16	2,830,350	2,600,876	2,321,837
Public Works	17	802,650	752,318	683,498
Health and Social Services	18	2,000	2,000	2,002
Culture and Recreation	19	892,550	843,005	711,553
Community and Economic Development	20	602,241	416,009	795,609
General Government	21	620,550	601,185	565,782
Debt Service	22	1,160,070	932,930	1,555,446
Capital Projects	23	17,046,600	4,971,750	1,463,703
Total Government Activities Expenditures	24	23,957,011	11,120,073	8,099,430
Business Type / Enterprises	25	3,917,443	3,952,501	3,153,557
Total ALL Expenditures	26	27,874,454	15,072,574	11,252,987
Transfers Out	27	1,608,087	1,762,278	785,493
Total ALL Expenditures/Transfers Out	28	29,482,541	16,834,852	12,038,480
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-7,607,598	-736,485	8,170,086
Beginning Fund Balance July 1	30	16,263,966	17,000,451	8,830,365
Ending Fund Balance June 30	31	8,656,368	16,263,966	17,000,451