FISCAL YEAR JULY 1, 2025 - JUNE 30, 2026
ADOPTION OF BUDGET AND CERTIFICATION OF CITY TAXES
The City of : NEW MARKET County Name: TAYLOR 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	9,020,166	2b	8,877,770	**City Number: 87-844**
DEBT SERVICE	3a	9,020,166	3b	8,877,770	**Last Official Census: 385**
Ag Land	4a	23,900			

Consolidated General Fund Levy Calculation

	CGFL Rate	CGFL Dollars	Non-TIF Taxable w/ G&E	Taxable Growth %
FY 2025 Budget Data	8.12564	73,359	9,028,005	-0.09
	Limitation Percentage			
	0			
	CGFL Max Rate	**CGFL Max Dollars**	**Revenue Growth %**	
Max Allowed CGFL for FY 2026	8.12564	73,295	-0.09	

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	8.12564	Consolidated General Fund			5	73,295	72,138	43	8.12564
		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	33,000	32,479	52	3.65847
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	106,295	104,617		
384.1	3.00375	Ag Land			26	72	72	63	3.00375
		Total General Fund Tax Levies (25 + 26)			27	106,367	104,689		**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	16,000	15,747		1.77380
Rules	Amt Nec	Other Employee Benefits			31		0		0.00000
		Subtotal Employee Benefit Levy (29,30,31)			32	16,000	15,747	65	1.77380
			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	16,000	15,747		
384.4	Amt Nec	**Debt Service Levy 76.10(6)**			40	0	0	70	0.00000
384.7	0.67500	**Capital Projects (Capital Improv. Reserve)**			41		0	71	0.00000
		Total Property Taxes (27+39+40+41)			42	122,367	120,436	72	13.55791

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: NEW MARKET | **NOTICE OF PUBLIC HEARING - CITY OF NEW MARKET - PROPOSED PROPERTY TAX LEVY** | **CITY #: 87-844**

Fiscal Year July 1, 2025 - June 30, 2026

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

Meeting Date: 3/20/2025 Meeting Time: 06:30 PM Meeting Location: New Market City Hall, 512 Main St., New Market, IA 51646

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.newmarketia.com

City Telephone Number
(712) 585-3479

Iowa Department of Management	Current Year Certified Property Tax 2024 - 2025	Budget Year Effective Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	8,884,379	8,877,770	8,877,770
Consolidated General Fund	72,191	72,191	72,138
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	29,523	29,523	32,479
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)	14,761	14,761	15,747
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	8,884,379	8,877,770	8,877,770
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	116,475	116,475	120,364
CITY REGULAR TAX RATE	13.11013	13.11985	13.55791
Taxable Value for City Ag Land	23,247	23,900	23,900
Ag Land	70	70	72
CITY AG LAND TAX RATE	3.00375	2.92887	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of $100,000/$110,000	**Current Year Certified 2024/2025**	**Budget Year Proposed 2025/2026**	**Percent Change**
City Regular Residential	608	707	16.28
Commercial property with an Actual/Assessed Valuation of $300,000/$330,000	**Current Year Certified 2024/2025**	**Budget Year Proposed 2025/2026**	**Percent Change**
City Regular Commercial	2,681	3,161	17.90

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 through $150,000 of actual/assessed valuation.

Reasons for tax increase if proposed exceeds the current:
The city insurance is expected to increase by at least 10% this year.

FUND BALANCE

City Name: NEW MARKET
Fiscal Year July 1, 2025 - June 30, 2026

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	TOTAL GOVERNMENT	PROPRIETARY	GRAND TOTAL
Annual Report FY 2024										
Beginning Fund Balance July 1	1	259,990	157,257	0	0	0	0	417,247	91,508	508,755
Actual Revenues Except Beg Balance	2	235,400	107,801	0	0	0	0	343,201	1,577,530	1,920,731
Actual Expenditures Except End Balance	3	254,492	63,041	0	0	0	0	317,533	1,559,806	1,877,339
Ending Fund Balance June 30	4	240,898	202,017	0	0	0	0	442,915	109,232	552,147
Re-Estimated FY 2025										
Beginning Fund Balance	5	240,898	202,017	0	0	0	0	442,915	109,232	552,147
Re-Est Revenues	6	283,000	104,000	0	0	0	0	387,000	2,595,000	2,982,000
Re-Est Expenditures	7	300,007	49,000	0	0	0	0	349,007	2,575,000	2,924,007
Ending Fund Balance	8	223,891	257,017	0	0	0	0	480,908	129,232	610,140
Budget FY 2026										
Beginning Fund Balance	9	223,891	257,017	0	0	0	0	480,908	129,232	610,140
Revenues	10	201,367	102,000	0	12,065	0	0	315,432	1,024,000	1,339,432
Expenditures	11	240,972	100,315	0	0	0	0	341,287	1,033,032	1,374,319
Ending Fund Balance	12	184,286	258,702	0	12,065	0	0	455,053	120,200	575,253

LOCAL EMC SUPPORT

City Name: NEW MARKET
Fiscal Year July 1, 2025 - June 30, 2026

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 6 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 2026	0	0

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 1

City Name: NEW MARKET
Fiscal Year July 1, 2024 - June 30, 2025

GOVERNMENT ACTIVITIES CONT.		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
PUBLIC SAFETY										
Police Department/Crime Prevention	1	5,472							5,472	5,472
Jail	2								0	0
Emergency Management	3	1,683							1,683	0
Flood Control	4								0	0
Fire Department	5	60,000							60,000	35,667
Ambulance	6								0	0
Building Inspections	7								0	0
Miscellaneous Protective Services	8								0	0
Animal Control	9								0	0
Other Public Safety	10								0	760
TOTAL (lines 1 - 10)	11	67,155	0				0		67,155	41,899
PUBLIC WORKS										
Roads, Bridges, & Sidewalks	12		42,000						42,000	50,798
Parking - Meter and Off-Street	13								0	0
Street Lighting	14		7,000						7,000	6,479
Traffic Control and Safety	15								0	0
Snow Removal	16	3,000							3,000	2,548
Highway Engineering	17								0	0
Street Cleaning	18								0	0
Airport (if not Enterprise)	19								0	0
Garbage (if not Enterprise)	20	37,000							37,000	36,114
Other Public Works	21	18,000							18,000	27,353
TOTAL (lines 12 - 21)	22	58,000	49,000				0		107,000	123,292
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								0	0
Community Mental Health	28								0	0
Other Health and Social Services	29								0	0
TOTAL (lines 23 - 29)	30	0	0				0		0	0
CULTURE & RECREATION										
Library Services	31	7,500							7,500	7,628
Museum, Band and Theater	32	6,100							6,100	3,072
Parks	33	5,500							5,500	7,737
Recreation	34	3,000							3,000	2,549
Cemetery	35								0	0
Community Center, Zoo, & Marina	36	4,000							4,000	7,294
Other Culture and Recreation	37	9,000							9,000	11,066
TOTAL (lines 31 - 37)	38	35,100	0				0		35,100	39,346

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 2

City Name: NEW MARKET
Fiscal Year July 1, 2024 - June 30, 2025

GOVERNMENT ACTIVITIES CONT.		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
COMMUNITY & ECONOMIC DEVELOPMENT										
Community Beautification	39	65,752							65,752	0
Economic Development	40								0	25,214
Housing and Urban Renewal	41								0	0
Planning & Zoning	42								0	0
Other Com & Econ Development	43								0	0
TIF Rebates	44								0	0
TOTAL (lines 39 - 44)	45	65,752	0	0			0		65,752	25,214
GENERAL GOVERNMENT										
Mayor, Council, & City Manager	46	3,000							3,000	3,867
Clerk, Treasurer, & Finance Adm.	47	30,000							30,000	34,679
Elections	48	0							0	489
Legal Services & City Attorney	49	4,000							4,000	4,037
City Hall & General Buildings	50	7,000							7,000	4,220
Tort Liability	51								0	0
Other General Government	52	30,000							30,000	24,671
TOTAL (lines 46 - 52)	53	74,000	0	0			0		74,000	71,963
DEBT SERVICE	54								0	810
Gov Capital Projects	55								0	7,795
TIF Capital Projects	56								0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		0	0		0	7,795
TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54)	58	300,007	49,000	0	0	0	0		349,007	310,319
BUSINESS TYPE ACTIVITIES Proprietary: Enterprise & Budgeted ISF										
Water Utility	59							2,400,000	2,400,000	109,648
Sewer Utility	60							38,000	38,000	33,898
Electric Utility	61								0	0
Gas Utility	62								0	0
Airport	63								0	0
Landfill/Garbage	64								0	0
Transit	65								0	0
Cable TV, Internet & Telephone	66								0	0
Housing Authority	67								0	0
Storm Water Utility	68								0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							7,000	7,000	9,460
Enterprise DEBT SERVICE	70								0	181,258
Enterprise CAPITAL PROJECTS	71							130,000	130,000	1,225,542
Enterprise TIF CAPITAL PROJECTS	72								0	0
TOTAL BUSINESS TYPE EXPENDITURES (lines 59+72)	73							2,575,000	2,575,000	1,559,806
TOTAL ALL EXPENDITURES (lines 58+73)	74	300,007	49,000	0	0	0	0	2,575,000	2,924,007	1,870,125
Regular Transfers Out	75								0	7,214
Internal TIF Loan Transfers Out	76								0	0
Total ALL Transfers Out	77	0	0	0	0	0	0	0	0	7,214
Total Expenditures and Other Fin Uses (lines 74+77)	78	300,007	49,000	0	0	0	0	2,575,000	2,924,007	1,877,339
Ending Fund Balance June 30	79	223,891	257,017	0	0	0	0	129,232	610,140	552,147

RE-ESTIMATED REVENUES DETAIL

City Name: NEW MARKET
Fiscal Year July 1, 2024 - June 30, 2025

REVENUES & OTHER FINANCING SOURCES		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
Taxes Levied on Property	1	120,000	18,000						138,000	108,631
Less: Uncollected Property Taxes - Levy Year	2								0	0
Net Current Property Taxes (line 1 minus line 2)	3	120,000	18,000		0	0			138,000	108,631
Delinquent Property Taxes	4								0	0
TIF Revenues	5								0	0
Other City Taxes:										
Utility Tax Replacement Excise Taxes	6								0	1,033
Utility francise tax (Iowa Code Chapter 364.2)	7								0	0
Parimutuel wager tax	8								0	0
Gaming wager tax	9								0	0
Mobile Home Taxes	10								0	0
Hotel/Motel Taxes	11								0	0
Other **Local Option Taxes**	12		39,000						39,000	37,661
Subtotal - Other City Taxes (lines 6 thru 12)	13	0	39,000		0	0			39,000	38,694
Licenses & Permits	14	1,000							1,000	911
Use of Money & Property	15	30,000							30,000	28,751
Intergovernmental:										
Federal Grants & Reimbursements	16							1,200,000	1,200,000	65,602
Road Use Taxes	17		47,000						47,000	46,401
Other State Grants & Reimbursements	18	51,000							51,000	0
Local Grants & Reimbursements	19	45,000							45,000	34,825
Subtotal - Intergovernmental (lines 16 thru 19)	20	96,000	47,000	0	0	0		1,200,000	1,343,000	146,828
Charges for Fees & Service:										
Water Utility	21							140,000	140,000	120,890
Sewer Utility	22							46,000	46,000	46,229
Electric Utility	23								0	0
Gas Utility	24								0	0
Parking	25								0	0
Airport	26								0	0
Landfill/Garbage	27	36,000							36,000	34,840
Hospital	28								0	0
Transit	29								0	0
Cable TV, Internet & Telephone	30								0	0
Housing Authority	31								0	0
Storm Water Utility	32								0	0
Other Fees & Charges for Service	33							9,000	9,000	84,903
Subtotal - Charges for Service (lines 21 thru 33)	34	36,000	0		0	0	0	195,000	231,000	286,862
Special Assessments	35								0	0
Miscellaneous	36								0	18,426
Other Financing Sources: Regular Operating Transfers In	37								0	7,214
Internal TIF Loan Transfers In	38								0	0
Subtotal ALL Operating Transfers In	39	0	0	0	0	0	0	0	0	7,214
Proceeds of Debt (Excluding TIF Internal Borrowing)	40							1,200,000	1,200,000	1,284,414
Proceeds of Capital Asset Sales	41								0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	42	0	0	0	0	0	0	1,200,000	1,200,000	1,291,628
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	43	283,000	104,000	0	0	0	0	2,595,000	2,982,000	1,920,731
Beginning Fund Balance July 1	44	240,898	202,017	0	0	0	0	109,232	552,147	508,755
TOTAL REVENUES & BEGIN BALANCE (lines 41+42)	45	523,898	306,017	0	0	0	0	2,704,232	3,534,147	2,429,486

EXPENDITURES SCHEDULE PAGE 1

City Name: NEW MARKET
Fiscal Year July 1, 2025 - June 30, 2026

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
PUBLIC SAFETY											
Police Department/Crime Prevention	1	5,472							5,472	5,472	5,472
Jail	2								0	0	0
Emergency Management	3								0	1,683	0
Flood Control	4								0	0	0
Fire Department	5	60,000							60,000	60,000	35,667
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9								0	0	0
Other Public Safety	10	800							800	0	760
TOTAL (lines 1 - 10)	11	66,272	0				0		66,272	67,155	41,899
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12		42,000						42,000	42,000	50,798
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	7,000							7,000	7,000	6,479
Traffic Control and Safety	15								0	0	0
Snow Removal	16	3,000							3,000	3,000	2,548
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage (if not Enterprise)	20	40,000							40,000	37,000	36,114
Other Public Works	21		25,000						25,000	18,000	27,353
TOTAL (lines 12 - 21)	22	50,000	67,000				0		117,000	107,000	123,292
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								0	0	0
Community Mental Health	28								0	0	0
Other Health and Social Services	29								0	0	0
TOTAL (lines 23 - 29)	30	0	0				0		0	0	0
CULTURE & RECREATION											
Library Services	31	8,000	750						8,750	7,500	7,628
Museum, Band and Theater	32	6,200							6,200	6,100	3,072
Parks	33	10,000							10,000	5,500	7,737
Recreation	34	5,000							5,000	3,000	2,549
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36	6,000							6,000	4,000	7,294
Other Culture and Recreation	37	9,000							9,000	9,000	11,066
TOTAL (lines 31 - 37)	38	44,200	750				0		44,950	35,100	39,346

EXPENDITURES SCHEDULE PAGE 2

City Name: NEW MARKET
Fiscal Year July 1, 2025 - June 30, 2026

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39		500						500	65,752	0
Economic Development	40		20,000						20,000	0	25,214
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43								0	0	0
TIF Rebates	44								0	0	0
TOTAL (lines 39 - 44)	45	0	20,500	0			0		20,500	65,752	25,214
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	2,500							2,500	3,000	3,867
Clerk, Treasurer, & Finance Adm.	47	30,000							30,000	30,000	34,679
Elections	48	500							500	0	489
Legal Services & City Attorney	49	3,500							3,500	4,000	4,037
City Hall & General Buildings	50	8,000							8,000	7,000	4,220
Tort Liability	51								0	0	0
Other General Government	52	30,000							30,000	30,000	24,671
TOTAL (lines 46 - 52)	53	74,500	0	0			0		74,500	74,000	71,963
DEBT SERVICE	54								0	0	810
Gov Capital Projects	55	6,000							6,000	0	7,795
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	6,000	0	0		0	0		6,000	0	7,795
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	240,972	88,250	0	0	0	0		329,222	349,007	310,319
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							900,000	900,000	2,400,000	109,648
Sewer Utility	60							35,000	35,000	38,000	33,898
Electric Utility	61								0	0	0
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64								0	0	0
Transit	65								0	0	0
Cable TV, Internet & Telephone	66								0	0	0
Housing Authority	67								0	0	0
Storm Water Utility	68								0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							8,000	8,000	7,000	9,460
Enterprise DEBT SERVICE	70							40,032	40,032	0	181,258
Enterprise CAPITAL PROJECTS	71							50,000	50,000	130,000	1,225,542
Enterprise TIF CAPITAL PROJECTS	72								0	0	0
TOTAL Business Type Expenditures (lines 59 - 72)	73							1,033,032	1,033,032	2,575,000	1,559,806
TOTAL ALL EXPENDITURES (lines 58 + 73)	74	240,972	88,250	0	0	0	0	1,033,032	1,362,254	2,924,007	1,870,125
Regular Transfers Out	75		12,065						12,065	0	7,214
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	0	12,065	0	0	0	0	0	12,065	0	7,214
Total Expenditures & Fund Transfers Out (lines 74+77)	78	240,972	100,315	0	0	0	0	1,033,032	1,374,319	2,924,007	1,877,339
Ending Fund Balance June 30	79	184,286	258,702	0	12,065	0	0	120,200	575,253	610,140	552,147

REVENUES DETAIL

City Name: NEW MARKET
Fiscal Year July 1, 2025 - June 30, 2026

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	104,689	15,747		0	0			120,436	138,000	108,631
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	104,689	15,747		0	0			120,436	138,000	108,631
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	1,678	253		0	0			1,931	0	1,033
Utility francise tax (Iowa Code Chapter 364.2)	7								0	0	0
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								0	0	0
Other Local Option Taxes	12		40,000						40,000	39,000	37,661
Subtotal - Other City Taxes (lines 6 thru 12)	13	1,678	40,253		0	0			41,931	39,000	38,694
Licenses & Permits	14	1,000							1,000	1,000	911
Use of Money & Property	15	32,000							32,000	30,000	28,751
Intergovernmental:											
Federal Grants & Reimbursements	16							830,000	830,000	1,200,000	65,602
Road Use Taxes	17		46,000						46,000	47,000	46,401
Other State Grants & Reimbursements	18	10,000							10,000	51,000	0
Local Grants & Reimbursements	19	15,000							15,000	45,000	34,825
Subtotal - Intergovernmental (lines 16 thru 19)	20	25,000	46,000	0	0	0		830,000	901,000	1,343,000	146,828
Charges for Fees & Service:											
Water Utility	21							140,000	140,000	140,000	120,890
Sewer Utility	22							46,000	46,000	46,000	46,229
Electric Utility	23								0	0	0
Gas Utility	24								0	0	0
Parking	25								0	0	0
Airport	26								0	0	0
Landfill/Garbage	27	37,000							37,000	36,000	34,840
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								0	0	0
Other Fees & Charges for Service	33							8,000	8,000	9,000	84,903
Subtotal - Charges for Service (lines 21 thru 33)	34	37,000	0		0	0	0	194,000	231,000	231,000	286,862
Special Assessments	35								0	0	0
Miscellaneous	36								0	0	18,426
Other Financing Sources:											
Regular Operating Transfers In	37				12,065				12,065	0	7,214
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	0	0	0	12,065	0	0	0	12,065	0	7,214
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	1,200,000	1,284,414
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	0	0	0	12,065	0	0	0	12,065	1,200,000	1,291,628
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	201,367	102,000	0	12,065	0	0	1,024,000	1,339,432	2,982,000	1,920,731
Beginning Fund Balance July 1	44	223,891	257,017	0	0	0	0	129,232	610,140	552,147	508,755
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	425,258	359,017	0	12,065	0	0	1,153,232	1,949,572	3,534,147	2,429,486

ADOPTED BUDGET SUMMARY

City Name: NEW MARKET
Fiscal Year July 1, 2025 - June 30, 2026

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
Revenues & Other Financing Sources											
Taxes Levied on Property	1	104,689	15,747		0	0			120,436	138,000	108,631
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	104,689	15,747		0	0			120,436	138,000	108,631
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	1,678	40,253		0	0			41,931	39,000	38,694
Licenses & Permits	7	1,000	0					0	1,000	1,000	911
Use of Money and Property	8	32,000	0	0	0	0	0	0	32,000	30,000	28,751
Intergovernmental	9	25,000	46,000	0	0	0		830,000	901,000	1,343,000	146,828
Charges for Fees & Service	10	37,000	0		0	0	0	194,000	231,000	231,000	286,862
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	0	0		0	0	0	0	0	0	18,426
Sub-Total Revenues	13	201,367	102,000	0	0	0	0	1,024,000	1,327,367	1,782,000	629,103
Other Financing Sources:											
Total Transfers In	14	0	0	0	12,065	0	0	0	12,065	0	7,214
Proceeds of Debt	15	0	0	0	0	0		0	0	1,200,000	1,284,414
Proceeds of Capital Asset Sales	16	0	0	0	0	0	0	0	0	0	0
Total Revenues and Other Sources	17	201,367	102,000	0	12,065	0	0	1,024,000	1,339,432	2,982,000	1,920,731
Expenditures & Other Financing Uses											
Public Safety	18	66,272	0	0			0		66,272	67,155	41,899
Public Works	19	50,000	67,000	0			0		117,000	107,000	123,292
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	44,200	750	0			0		44,950	35,100	39,346
Community and Economic Development	22	0	20,500	0			0		20,500	65,752	25,214
General Government	23	74,500	0	0			0		74,500	74,000	71,963
Debt Service	24	0	0	0	0		0		0	0	810
Capital Projects	25	6,000	0	0		0	0		6,000	0	7,795
Total Government Activities Expenditures	26	240,972	88,250	0	0	0	0		329,222	349,007	310,319
Business Type Proprietray: Enterprise & ISF	27							1,033,032	1,033,032	2,575,000	1,559,806
Total Gov & Bus Type Expenditures	28	240,972	88,250	0	0	0	0	1,033,032	1,362,254	2,924,007	1,870,125
Total Transfers Out	29	0	12,065	0	0	0	0	0	12,065	0	7,214
Total ALL Expenditures/Fund Transfers Out	30	240,972	100,315	0	0	0	0	1,033,032	1,374,319	2,924,007	1,877,339
Excess Revenues & Other Sources Over	31										
(Under) Expenditures/Transfers Out	32	-39,605	1,685	0	12,065	0	0	-9,032	-34,887	57,993	43,392
Beginning Fund Balance July 1	33	223,891	257,017	0	0	0	0	129,232	610,140	552,147	508,755
Ending Fund Balance June 30	34	184,286	258,702	0	12,065	0	0	120,200	575,253	610,140	552,147

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
FY16 Main Street Repair	1	136,000	NON-GO	2017-03	7,259	4,806	12,065			12,065	0
FY24 Post Office	2	25,000	NON-GO	2023-24	5,540	436	5,976			5,976	0
FY25 USDA RD Water Main Replacement Revenue Note	3	1,200,000	NON-GO	2024-30	22,032	18,000	40,032			40,032	0
	4		-				0				0
	5		-				0				0
	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					34,831	23,242	58,073	0	0	58,073	0

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					34,831	23,242	58,073	0	0	58,073	0

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					34,831	23,242	58,073	0	0	58,073	0

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					34,831	23,242	58,073	0	0	58,073	0

LONG TERM DEBT SCHEDULE - LT DEBT5

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					34,831	23,242	58,073	0	0	58,073	0

LONG TERM DEBT SCHEDULE - LT DEBT6

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					34,831	23,242	58,073	0	0	58,073	0

LONG TERM DEBT SCHEDULE - LT DEBT7

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					34,831	23,242	58,073	0	0	58,073	0

LONG TERM DEBT SCHEDULE - GRAND TOTALS

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

	Principal Due FY 2026	Interest Due FY 2026	Total Obligation Due FY 2026	Bond Reg./ Paying Agent Fees Due FY 2026	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	0	0	0	0	0	0	0
NON GO - TOTAL	34,831	23,242	58,073	0	0	58,073	0
GRAND - TOTAL	34,831	23,242	58,073	0	0	58,073	0

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

City of: NEW MARKET

The City Council will conduct a public hearing on the proposed Budget at: New Market City Hall, 512 Main Street, New Market, Iowa 51646 Meeting Date: 4/24/2025 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	13.55791
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 (712) 585-3479	City Clerk/Finance Officer's NAME Megan Wright

		Budget FY 2026	Re-estimated FY 2025	Actual FY 2024
Revenues & Other Financing Sources				
Taxes Levied on Property	1	120,436	138,000	108,631
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	120,436	138,000	108,631
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	41,931	39,000	38,694
Licenses & Permits	7	1,000	1,000	911
Use of Money and Property	8	32,000	30,000	28,751
Intergovernmental	9	901,000	1,343,000	146,828
Charges for Fees & Service	10	231,000	231,000	286,862
Special Assessments	11	0	0	0
Miscellaneous	12	0	0	18,426
Other Financing Sources	13	0	1,200,000	1,284,414
Transfers In	14	12,065	0	7,214
Total Revenues and Other Sources	15	1,339,432	2,982,000	1,920,731
Expenditures & Other Financing Uses				
Public Safety	16	66,272	67,155	41,899
Public Works	17	117,000	107,000	123,292
Health and Social Services	18	0	0	0
Culture and Recreation	19	44,950	35,100	39,346
Community and Economic Development	20	20,500	65,752	25,214
General Government	21	74,500	74,000	71,963
Debt Service	22	0	0	810
Capital Projects	23	6,000	0	7,795
Total Government Activities Expenditures	24	329,222	349,007	310,319
Business Type / Enterprises	25	1,033,032	2,575,000	1,559,806
Total ALL Expenditures	26	1,362,254	2,924,007	1,870,125
Transfers Out	27	12,065	0	7,214
Total ALL Expenditures/Transfers Out	28	1,374,319	2,924,007	1,877,339
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-34,887	57,993	43,392
Beginning Fund Balance July 1	30	610,140	552,147	508,755
Ending Fund Balance June 30	31	575,253	610,140	552,147