

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

City of: FAIRBANK

The City Council will conduct a public hearing on the proposed Budget at: Fairbank City Hall 116 East Main Street Fairbank, IA 50629 Meeting Date: 4/22/2024 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 9.00003

The estimated tax levy rate per \$1000 valuation on Agricultural land is 3.00278

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Phone Number
(319) 635-2869 ext: 2

City Clerk/Finance Officer's NAME
Brittany Fuller

		Budget FY 2025	Re-estimated FY 2024	Actual FY 2023
Revenues & Other Financing Sources				
Taxes Levied on Property	1	361,341	340,128	377,380
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	361,341	340,128	377,380
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	100,000	100,000	12,743
Other City Taxes	6	105,550	105,550	135,968
Licenses & Permits	7	2,427	2,427	2,581
Use of Money and Property	8	36,522	31,772	57,370
Intergovernmental	9	537,131	387,679	426,699
Charges for Fees & Service	10	2,066,687	2,088,668	2,321,738
Special Assessments	11	0	0	0
Miscellaneous	12	35,756	32,056	89,859
Other Financing Sources	13	0	0	0
Transfers In	14	958,746	680,119	392,981
Total Revenues and Other Sources	15	4,204,160	3,768,399	3,817,319
Expenditures & Other Financing Uses				
Public Safety	16	238,065	350,898	193,757
Public Works	17	205,775	137,139	136,395
Health and Social Services	18	1,575	1,575	1,075
Culture and Recreation	19	403,761	297,815	274,096
Community and Economic Development	20	760	760	65
General Government	21	87,880	84,400	73,070
Debt Service	22	100,000	121,400	0
Capital Projects	23	900,000	505,000	225,952
Total Government Activities Expenditures	24	1,937,816	1,498,987	904,410
Business Type / Enterprises	25	2,740,350	2,378,628	2,257,454
Total ALL Expenditures	26	4,678,166	3,877,615	3,161,864
Transfers Out	27	958,746	680,119	392,981
Total ALL Expenditures/Transfers Out	28	5,636,912	4,557,734	3,554,845
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-1,432,752	-789,335	262,474
Beginning Fund Balance July 1	30	4,454,632	5,243,967	4,981,493
Ending Fund Balance June 30	31	3,021,880	4,454,632	5,243,967

