FISCAL YEAR JULY 1, 2023 - JUNE 30, 2024
ADOPTION OF BUDGET AND CERTIFICATION OF CITY TAXES
The City of : MONTROSE County Name: LEE COUNTY
Adopted On: 4/12/2023 Resolution: 3-2023

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	19,938,835	2b	19,165,174
DEBT SERVICE	3a	19,938,835	3b	19,165,174
Ag Land	4a	241,507		

City Number: 56-534
Last Official Census: 738

TAXES LEVIED

Purpose	Dollar Limit	ENTER FIRE DISTRICT RATE BELOW			Request with Utility Replacement	Property Taxes Levied		Rate
Regular General levy	8.10000			5	161,505	155,238	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	14,709	14,138	52	0.73771
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	176,214	169,376		
Ag Land	3.00375			26	726	726	63	3.00375
Total General Fund Tax Levies (25 + 26)				27	176,940	170,102		
Special Revenue Levies								
Emergency (if general fund at levy limit)	0.27000			28		0	64	0.00000
Police & Fire Retirement	Amt Nec			29	0	0		0.00000
FICA & IPERS (if general fund at levy limit)	Amt Nec			30	28,360	27,260		1.42235
Other Employee Benefits	Amt Nec			31	46,540	44,734		2.33414
Total Employee Benefit Levies (29,30,31)				32	74,900	71,994	65	3.75649
Sub Total Special Revenue Levies (28+32)				33	74,900	71,994		
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	74,900	71,994		
Debt Service Levy 76.10(6)	Amt Nec			40	0	0	70	0.00000
Capital Projects (Capital Improv. Reserve)	0.67500			41		0	71	0.00000
Total Property Taxes (27+39+40+41)				42	251,840	242,096	72	12.59420

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

NOTICE OF PUBLIC HEARING - CITY OF MONTROSE - 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: 2/8/2023 Meeting Time: 04:30 PM Meeting Location: City of Montrose City Hall 102 S 2nd St Montrose, IA 52639
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) City Telephone Number

	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	20,337,749	19,938,835	19,938,835	
Tax Levies:				
Regular General	164,736	164,736	166,405	
Contract for Use of Bridge			0	
Opr & Maint Publicly Owned Transit			0	
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.			0	
Opr & Maint of City-Owned Civic Center	2,746	2,746	0	
Planning a Sanitary Disposal Project			0	
Liability, Property & Self-Insurance Costs	12,894	12,894	14,709	
Support of Local Emer. Mgmt. Commission			0	
Emergency			0	
Police & Fire Retirement			0	
FICA & IPERS	24,231	24,231	28,360	
Other Employee Benefits	59,837	59,837	46,540	
Total Tax Levy	264,444	264,444	256,014	-3.18
Tax Rate	13.00262	13.26276	12.83997	

Explanation of significant increases in the budget:
There is no tax increase.

If applicable, the above notice also available online at:
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*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: MONTROSE
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	1	563,025	0	0	0	0	0	563,025	21,593	584,618
Actual Revenues Except Beg Balance	2	617,739	106,946	0	0	0	0	724,685	296,340	1,021,025
Actual Expenditures Except End Balance	3	497,979	97,784	0	0	0	0	595,763	303,751	899,514
Ending Fund Balance June 30	4	682,785	9,162	0	0	0	0	691,947	14,182	706,129
Re-Estimated FY 2023										
Beginning Fund Balance	5	682,785	9,162	0	0	0	0	691,947	14,182	706,129
Re-Est Revenues	6	369,120	187,959	0	0	0	0	557,079	299,070	856,149
Re-Est Expenditures	7	472,148	93,959	0	0	0	0	566,107	299,070	865,177
Ending Fund Balance	8	579,757	103,162	0	0	0	0	682,919	14,182	697,101
Budget FY 2024										
Beginning Fund Balance	9	579,757	103,162	0	0	0	0	682,919	14,182	697,101
Revenues	10	307,522	255,800	0	0	0	0	563,322	401,158	964,480
Expenditures	11	417,457	94,319	0	0	0	0	511,776	416,258	928,034
Ending Fund Balance	12	469,822	264,643	0	0	0	0	734,465	-918	733,547

LOCAL EMC SUPPORT

City Name: MONTROSE

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: MONTROSE
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										
Police Department/Crime Prevention	1	132,085	0						132,085	106,834
Jail	2								0	0
Emergency Management	3								0	0
Flood Control	4								0	0
Fire Department	5	27,951							27,951	25,410
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	0
TOTAL (lines 1 - 10)	11	160,036	0				0		160,036	132,244
PUBLIC WORKS										
Roads, Bridges, & Sidewalks	12	33,146	69,534						102,680	78,924
Parking - Meter and Off-Street	13								0	0
Street Lighting	14		20,925						20,925	15,424
Traffic Control and Safety	15								0	0
Snow Removal	16		3,500						3,500	3,436
Highway Engineering	17								0	0
Street Cleaning	18								0	0
Airport (if not Enterprise)	19								0	0
Garbage (if not Enterprise)	20	40,326							40,326	30,386
Other Public Works	21								0	20,210
TOTAL (lines 12 - 21)	22	73,472	93,959				0		167,431	148,380
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	41,387	0						41,387	26,774
Museum, Band and Theater	32								0	0
Parks	33	86,491	0						86,491	100,250
Recreation	34	1,194							1,194	0
Cemetery	35	19,654	0						19,654	39,414
Community Center, Zoo, & Marina	36	19,864	0						19,864	22,505
Other Culture and Recreation	37	0							0	150
TOTAL (lines 31 - 37)	38	168,590	0				0		168,590	189,093

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 2

City Name: MONTROSE
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
COMMUNITY & ECONOMIC DEVELOPMENT										
Community Beautification	39								0	5,827
Economic Development	40	7,000							7,000	0
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	7,000	0	0			0		7,000	5,827
GENERAL GOVERNMENT										
Mayor, Council, & City Manager	46	5,610	0						5,610	5,256
Clerk, Treasurer, & Finance Adm.	47	37,540	0						37,540	26,562
Elections	48	0							0	348
Legal Services & City Attorney	49	0							0	2,219
City Hall & General Buildings	50	19,900							19,900	19,065
Tort Liability	51								0	5,319
Other General Government	52								0	0
TOTAL (lines 46 - 52)	53	63,050	0	0			0		63,050	58,769
DEBT SERVICE	54								0	61,450
Gov Capital Projects	55								0	0
TIF Capital Projects	56								0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		0	0		0	0
TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54)	58	472,148	93,959	0	0	0	0		566,107	595,763
BUSINESS TYPE ACTIVITIES Proprietary: Enterprise & Budgeted ISF										
Water Utility	59							163,920	163,920	157,093
Sewer Utility	60							135,150	135,150	146,658
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								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							299,070	299,070	303,751
TOTAL ALL EXPENDITURES (lines 58+73)	74	472,148	93,959	0	0	0	0	299,070	865,177	899,514
Regular Transfers Out	75	0	0		0			0	0	0
Internal TIF Loan Transfers Out	76								0	0
Total ALL Transfers Out	77	0	0	0	0	0	0	0	0	0
Total Expenditures and Other Fin Uses (lines 74+77)	78	472,148	93,959	0	0	0	0	299,070	865,177	899,514
Ending Fund Balance June 30	79	579,757	103,162	0	0	0	0	14,182	697,101	706,129

RE-ESTIMATED REVENUES DETAIL

City Name: MONTROSE
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	267,094	0						267,094	258,306
Less: Uncollected Property Taxes - Levy Year	2								0	0
Net Current Property Taxes (line 1 minus line 2)	3	267,094	0		0	0			267,094	258,306
Delinquent Property Taxes	4								0	0
TIF Revenues	5								0	0
Other City Taxes:										
Utility Tax Replacement Excise Taxes	6	0	0						0	0
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		94,000						94,000	106,913
Subtotal - Other City Taxes (lines 6 thru 12)	13	0	94,000		0	0			94,000	106,913
Licenses & Permits	14	5,200							5,200	1,832
Use of Money & Property	15	6,500						0	6,500	2,244
Intergovernmental:										
Federal Grants & Reimbursements	16	0							0	58,633
Road Use Taxes	17		92,619						92,619	106,006
Other State Grants & Reimbursements	18	0	0						0	0
Local Grants & Reimbursements	19	12,196							12,196	8,968
Subtotal - Intergovernmental (lines 16 thru 19)	20	12,196	92,619	0	0	0		0	104,815	173,607
Charges for Fees & Service:										
Water Utility	21							163,920	163,920	165,159
Sewer Utility	22							135,150	135,150	131,181
Electric Utility	23								0	0
Gas Utility	24								0	0
Parking	25								0	0
Airport	26								0	0
Landfill/Garbage	27	40,326							40,326	28,953
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	15,104							15,104	81,054
Subtotal - Charges for Service (lines 21 thru 33)	34	55,430	0		0	0	0	299,070	354,500	406,347
Special Assessments	35								0	0
Miscellaneous	36	20,700	1,340					0	22,040	71,776
Other Financing Sources: Regular Operating Transfers In	37	0	0		0			0	0	0
Internal TIF Loan Transfers In	38								0	0
Subtotal ALL Operating Transfers In	39	0	0	0	0	0	0	0	0	0
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0
Proceeds of Capital Asset Sales	41	2,000							2,000	0
Subtotal-Other Financing Sources (lines 36 thru 38)	42	2,000	0	0	0	0	0	0	2,000	0
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	43	369,120	187,959	0	0	0	0	299,070	856,149	1,021,025
Beginning Fund Balance July 1	44	682,785	9,162	0	0	0	0	14,182	706,129	584,618
TOTAL REVENUES & BEGIN BALANCE (lines 41+42)	45	1,051,905	197,121	0	0	0	0	313,252	1,562,278	1,605,643

EXPENDITURES SCHEDULE PAGE 1

City Name: MONTROSE
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	131,960	0						131,960	132,085	106,834
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	29,349							29,349	27,951	25,410
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								0	0	0
TOTAL (lines 1 - 10)	11	161,309	0				0		161,309	160,036	132,244
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	0	69,394						69,394	102,680	78,924
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		20,925						20,925	20,925	15,424
Traffic Control and Safety	15								0	0	0
Snow Removal	16		4,000						4,000	3,500	3,436
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage (if not Enterprise)	20	59,246							59,246	40,326	30,386
Other Public Works	21								0	0	20,210
TOTAL (lines 12 - 21)	22	59,246	94,319				0		153,565	167,431	148,380
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	37,215	0						37,215	41,387	26,774
Museum, Band and Theater	32								0	0	0
Parks	33	60,281	0						60,281	86,491	100,250
Recreation	34	0							0	1,194	0
Cemetery	35	18,258	0						18,258	19,654	39,414
Community Center, Zoo, & Marina	36	11,582	0						11,582	19,864	22,505
Other Culture and Recreation	37	0							0	0	150
TOTAL (lines 31 - 37)	38	127,336	0				0		127,336	168,590	189,093

EXPENDITURES SCHEDULE PAGE 2

City Name: MONTROSE
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	39								0	0	5,827
Economic Development	40	6,500							6,500	7,000	0
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	6,500	0	0			0		6,500	7,000	5,827
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	6,220	0						6,220	5,610	5,256
Clerk, Treasurer, & Finance Adm.	47	36,871	0						36,871	37,540	26,562
Elections	48	800							800	0	348
Legal Services & City Attorney	49	0							0	0	2,219
City Hall & General Buildings	50	19,175							19,175	19,900	19,065
Tort Liability	51								0	0	5,319
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	63,066	0	0			0		63,066	63,050	58,769
DEBT SERVICE	54								0	0	61,450
Gov Capital Projects	55								0	0	0
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		0	0		0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	417,457	94,319	0	0	0	0		511,776	566,107	595,763
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							170,720	170,720	163,920	157,093
Sewer Utility	60							149,388	149,388	135,150	146,658
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								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							320,108	320,108	299,070	303,751
TOTAL ALL EXPENDITURES (lines 58 + 73)	74	417,457	94,319	0	0	0	0	320,108	831,884	865,177	899,514
Regular Transfers Out	75	0	0		0			96,150	96,150	0	0
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	0	0	0	0	0	0	96,150	96,150	0	0
Total Expenditures & Fund Transfers Out (lines 74+77)	78	417,457	94,319	0	0	0	0	416,258	928,034	865,177	899,514
Ending Fund Balance June 30	79	469,822	264,643	0	0	0	0	-918	733,547	697,101	706,129

REVENUES DETAIL

City Name: MONTROSE
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	1	170,102	71,994		0	0			242,096	267,094	258,306
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	170,102	71,994		0	0			242,096	267,094	258,306
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	6,838	2,906		0	0			9,744	0	0
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		86,000						86,000	94,000	106,913
Subtotal - Other City Taxes (lines 6 thru 12)	13	6,838	88,906		0	0			95,744	94,000	106,913
Licenses & Permits	14	5,700							5,700	5,200	1,832
Use of Money & Property	15	6,700						0	6,700	6,500	2,244
Intergovernmental:											
Federal Grants & Reimbursements	16	0							0	0	58,633
Road Use Taxes	17		94,400						94,400	92,619	106,006
Other State Grants & Reimbursements	18								0	0	0
Local Grants & Reimbursements	19	13,676							13,676	12,196	8,968
Subtotal - Intergovernmental (lines 16 thru 19)	20	13,676	94,400	0	0	0		0	108,076	104,815	173,607
Charges for Fees & Service:											
Water Utility	21							170,720	170,720	163,920	165,159
Sewer Utility	22							134,288	134,288	135,150	131,181
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	75,706							75,706	40,326	28,953
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	10,000							10,000	15,104	81,054
Subtotal - Charges for Service (lines 21 thru 33)	34	85,706	0		0	0	0	305,008	390,714	354,500	406,347
Special Assessments	35								0	0	0
Miscellaneous	36	15,800	500					0	16,300	22,040	71,776
Other Financing Sources:											
Regular Operating Transfers In	37							96,150	96,150	0	0
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	0	0	0	0	0	0	96,150	96,150	0	0
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	0
Proceeds of Capital Asset Sales	41	3,000							3,000	2,000	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	3,000	0	0	0	0	0	96,150	99,150	2,000	0
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	307,522	255,800	0	0	0	0	401,158	964,480	856,149	1,021,025
Beginning Fund Balance July 1	44	579,757	103,162	0	0	0	0	14,182	697,101	706,129	584,618
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	887,279	358,962	0	0	0	0	415,340	1,661,581	1,562,278	1,605,643

ADOPTED BUDGET SUMMARY

City Name: MONTROSE
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	1	170,102	71,994		0	0			242,096	267,094	258,306
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	170,102	71,994		0	0			242,096	267,094	258,306
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	6,838	88,906		0	0			95,744	94,000	106,913
Licenses & Permits	7	5,700	0					0	5,700	5,200	1,832
Use of Money and Property	8	6,700	0	0	0	0	0	0	6,700	6,500	2,244
Intergovernmental	9	13,676	94,400	0	0	0		0	108,076	104,815	173,607
Charges for Fees & Service	10	85,706	0		0	0	0	305,008	390,714	354,500	406,347
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	15,800	500		0	0	0	0	16,300	22,040	71,776
Sub-Total Revenues	13	304,522	255,800	0	0	0	0	305,008	865,330	854,149	1,021,025
Other Financing Sources:											
Total Transfers In	14	0	0	0	0	0	0	96,150	96,150	0	0
Proceeds of Debt	15	0	0	0	0	0		0	0	0	0
Proceeds of Capital Asset Sales	16	3,000	0	0	0	0	0	0	3,000	2,000	0
Total Revenues and Other Sources	17	307,522	255,800	0	0	0	0	401,158	964,480	856,149	1,021,025
Expenditures & Other Financing Uses											
Public Safety	18	161,309	0	0			0		161,309	160,036	132,244
Public Works	19	59,246	94,319	0			0		153,565	167,431	148,380
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	127,336	0	0			0		127,336	168,590	189,093
Community and Economic Development	22	6,500	0	0			0		6,500	7,000	5,827
General Government	23	63,066	0	0			0		63,066	63,050	58,769
Debt Service	24	0	0	0	0		0		0	0	61,450
Capital Projects	25	0	0	0		0	0		0	0	0
Total Government Activities Expenditures	26	417,457	94,319	0	0	0	0		511,776	566,107	595,763
Business Type Proprietray: Enterprise & ISF	27							320,108	320,108	299,070	303,751
Total Gov & Bus Type Expenditures	28	417,457	94,319	0	0	0	0	320,108	831,884	865,177	899,514
Total Transfers Out	29	0	0	0	0	0	0	96,150	96,150	0	0
Total ALL Expenditures/Fund Transfers Out	30	417,457	94,319	0	0	0	0	416,258	928,034	865,177	899,514
Excess Revenues & Other Sources Over	31										
(Under) Expenditures/Transfers Out	32	-109,935	161,481	0	0	0	0	-15,100	36,446	-9,028	121,511
Beginning Fund Balance July 1	33	579,757	103,162	0	0	0	0	14,182	697,101	706,129	584,618
Ending Fund Balance June 30	34	469,822	264,643	0	0	0	0	-918	733,547	697,101	706,129

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
	1		-				0				0
	2		-				0				0
	3		-				0				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					0	0	0	0	0	0	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					0	0	0	0	0	0	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					0	0	0	0	0	0	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					0	0	0	0	0	0	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					0	0	0	0	0	0	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					0	0	0	0	0	0	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					0	0	0	0	0	0	0

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	0	0	0	0	0	0	0
NON GO - TOTAL	0	0	0	0	0	0	0
GRAND - TOTAL	0	0	0	0	0	0	0

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET

Fiscal Year July 1, 2023 - June 30, 2024

City of: MONTROSE

The City Council will conduct a public hearing on the proposed Budget at: Montrose City Hall 102 S 2nd ST Montrose, IA 52639 Meeting Date: 4/12/2023 Meeting Time: 04:30 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 12.59420

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 (319) 463-5533

City Clerk/Finance Officer's NAME Stacey Holder

		Budget FY 2024	Re-estimated FY 2023	Actual FY 2022
Revenues & Other Financing Sources				
Taxes Levied on Property	1	242,096	267,094	258,306
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	242,096	267,094	258,306
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	95,744	94,000	106,913
Licenses & Permits	7	5,700	5,200	1,832
Use of Money and Property	8	6,700	6,500	2,244
Intergovernmental	9	108,076	104,815	173,607
Charges for Fees & Service	10	390,714	354,500	406,347
Special Assessments	11	0	0	0
Miscellaneous	12	16,300	22,040	71,776
Other Financing Sources	13	3,000	2,000	0
Transfers In	14	96,150	0	0
Total Revenues and Other Sources	15	964,480	856,149	1,021,025
Expenditures & Other Financing Uses				
Public Safety	16	161,309	160,036	132,244
Public Works	17	153,565	167,431	148,380
Health and Social Services	18	0	0	0
Culture and Recreation	19	127,336	168,590	189,093
Community and Economic Development	20	6,500	7,000	5,827
General Government	21	63,066	63,050	58,769
Debt Service	22	0	0	61,450
Capital Projects	23	0	0	0
Total Government Activities Expenditures	24	511,776	566,107	595,763
Business Type / Enterprises	25	320,108	299,070	303,751
Total ALL Expenditures	26	831,884	865,177	899,514
Transfers Out	27	96,150	0	0
Total ALL Expenditures/Transfers Out	28	928,034	865,177	899,514
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	36,446	-9,028	121,511
Beginning Fund Balance July 1	30	697,101	706,129	584,618
Ending Fund Balance June 30	31	733,547	697,101	706,129