FISCAL YEAR JULY 1, 2024 - JUNE 30, 2025
ADOPTION OF BUDGET AND CERTIFICATION OF CITY TAXES
The City of : MONTROSE County Name: LEE COUNTY
Adopted On: 6/12/2024 Resolution: 2-2024

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	21,708,015	2b	21,030,383	**City Number: 56-534**
DEBT SERVICE	3a	21,708,015	3b	21,030,383	**Last Official Census: 738**
Ag Land	4a	249,869			

Consolidated General Fund Levy Calculation

	CGFL Max Rate	CGFL Max Dollars	Non-TIF Taxable w/ G&E	Taxable Growth %
FY 2024 Budget Data	8.10000	161,505	19,938,835	8.87
	Limitation Percentage			
	3			
	CGFL Max Rate	**CGFL Max Dollars**	**Revenue Growth %**	
Max Allowed CGFL for FY 2025	7.86410	170,714	5.70	

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	7.86410	Consolidated General Fund			5	170,714	165,385	43	7.86410
		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	15,426	14,944	52	0.71061
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	186,140	180,329		
384.1	3.00375	Ag Land			26	751	751	63	3.00375
		Total General Fund Tax Levies (25 + 26)			27	186,891	181,080		**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	31,686	30,697		1.45965
Rules	Amt Nec	Other Employee Benefits			31	54,688	52,981		2.51925
		Subtotal Employee Benefit Levy (29,30,31)			32	86,374	83,678	65	3.97890
			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	86,374	83,678		
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	273,265	264,758	72	12.55361

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: MONTROSE — **NOTICE OF PUBLIC HEARING - CITY OF MONTROSE - PROPOSED PROPERTY TAX LEVY**
Fiscal Year July 1, 2024 - June 30, 2025 — **CITY #: 56-534**

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
Meeting Date: 5/22/2024 Meeting Time: 04:30 PM Meeting Location: 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 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) City Telephone Number

Iowa Department of Management	**Current Year Certified Property Tax 2023 - 2024**	**Budget Year Effective Property Tax 2024 - 2025**	**Budget Year Proposed Property Tax 2024 - 2025**
Taxable Valuations for Non-Debt Service	19,165,174	21,030,383	21,030,383
Consolidated General Fund	155,238	155,238	165,385
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	14,138	14,138	14,944
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)	27,260	27,260	30,697
Other Employee Benefits	44,734	44,734	52,981
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	19,165,174	21,030,383	21,030,383
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	241,370	241,370	264,007
CITY REGULAR TAX RATE	12.59420	11.47720	12.55361
Taxable Value for City Ag Land	241,507	249,869	249,869
Ag Land	726	726	751
CITY AG LAND TAX RATE	3.00375	2.90552	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Value of $100,000	**Current Year Certified 2023/2024**	**Budget Year Proposed 2024/2025**	**Percent Change**
City Regular Residential	688	582	-15.41
Commercial property with an Actual/Assessed Value of $100,000	**Current Year Certified 2023/2024**	**Budget Year Proposed 2024/2025**	**Percent Change**
City Regular Commercial	688	582	-15.41

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

Reasons for tax increase if proposed exceeds the current:
Expenses related to salary increase; cost of supplies.

FUND BALANCE

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

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	TOTAL GOVERNMENT	PROPRIETARY	GRAND TOTAL
Annual Report FY 2023										
Beginning Fund Balance July 1	1	705,862	8,113	0	0	0	0	713,975	430,023	1,143,998
Actual Revenues Except Beg Balance	2	398,908	277,556	0	0	0	0	676,464	375,877	1,052,341
Actual Expenditures Except End Balance	3	623,454	188,682	0	0	0	0	812,136	238,213	1,050,349
Ending Fund Balance June 30	4	481,316	96,987	0	0	0	0	578,303	567,687	1,145,990
Re-Estimated FY 2024										
Beginning Fund Balance	5	481,316	96,987	0	0	0	0	578,303	567,687	1,145,990
Re-Est Revenues	6	388,897	180,900	0	0	0	0	569,797	305,008	874,805
Re-Est Expenditures	7	417,457	94,319	0	0	0	0	511,776	320,108	831,884
Ending Fund Balance	8	452,756	183,568	0	0	0	0	636,324	552,587	1,188,911
Budget FY 2025										
Beginning Fund Balance	9	452,756	183,568	0	0	0	0	636,324	552,587	1,188,911
Revenues	10	397,358	281,528	0	0	0	0	678,886	307,390	986,276
Expenditures	11	397,358	172,678	0	0	0	0	570,036	349,576	919,612
Ending Fund Balance	12	452,756	292,418	0	0	0	0	745,174	510,401	1,255,575

LOCAL EMC SUPPORT

City Name: MONTROSE

Fiscal Year July 1, 2024 - June 30, 2025

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

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

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

GOVERNMENT ACTIVITIES CONT.		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2024	ACTUAL 2023
PUBLIC SAFETY										
Police Department/Crime Prevention	1	131,960	0						131,960	129,010
Jail	2								0	0
Emergency Management	3								0	0
Flood Control	4								0	0
Fire Department	5	29,349							29,349	27,951
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	161,309	0				0		161,309	156,961
PUBLIC WORKS										
Roads, Bridges, & Sidewalks	12	0	69,394						69,394	118,721
Parking - Meter and Off-Street	13								0	0
Street Lighting	14		20,925						20,925	17,103
Traffic Control and Safety	15								0	0
Snow Removal	16		4,000						4,000	0
Highway Engineering	17								0	0
Street Cleaning	18								0	0
Airport (if not Enterprise)	19								0	0
Garbage (if not Enterprise)	20	59,246							59,246	49,469
Other Public Works	21								0	0
TOTAL (lines 12 - 21)	22	59,246	94,319				0		153,565	185,293
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	37,215	0						37,215	39,670
Museum, Band and Theater	32								0	0
Parks	33	60,281	0						60,281	91,746
Recreation	34	0							0	53,172
Cemetery	35	18,258	0						18,258	34,759
Community Center, Zoo, & Marina	36	11,582	0						11,582	28,823
Other Culture and Recreation	37	0							0	1,497
TOTAL (lines 31 - 37)	38	127,336	0				0		127,336	249,667

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 2

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

GOVERNMENT ACTIVITIES CONT.		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2024	ACTUAL 2023
COMMUNITY & ECONOMIC DEVELOPMENT										
Community Beautification	39								0	0
Economic Development	40	6,500							6,500	4,200
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	6,500	0	0			0		6,500	4,200
GENERAL GOVERNMENT										
Mayor, Council, & City Manager	46	6,220	0						6,220	4,906
Clerk, Treasurer, & Finance Adm.	47	36,871	0						36,871	73,571
Elections	48	800							800	0
Legal Services & City Attorney	49	0							0	3,563
City Hall & General Buildings	50	19,175							19,175	61,718
Tort Liability	51								0	0
Other General Government	52								0	0
TOTAL (lines 46 - 52)	53	63,066	0	0			0		63,066	143,758
DEBT SERVICE	54								0	0
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	417,457	94,319	0	0	0	0		511,776	739,879
BUSINESS TYPE ACTIVITIES Proprietary: Enterprise & Budgeted ISF										
Water Utility	59							170,720	170,720	137,544
Sewer Utility	60							149,388	149,388	100,669
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							320,108	320,108	238,213
TOTAL ALL EXPENDITURES (lines 58+73)	74	417,457	94,319	0	0	0	0	320,108	831,884	978,092
Regular Transfers Out	75	0	0		0				0	72,257
Internal TIF Loan Transfers Out	76								0	0
Total ALL Transfers Out	77	0	0	0	0	0	0	0	0	72,257
Total Expenditures and Other Fin Uses (lines 74+77)	78	417,457	94,319	0	0	0	0	320,108	831,884	1,050,349
Ending Fund Balance June 30	79	452,756	183,568	0	0	0	0	552,587	1,188,911	1,145,990

RE-ESTIMATED REVENUES DETAIL

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

REVENUES & OTHER FINANCING SOURCES		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2024	ACTUAL 2023
Taxes Levied on Property	1	258,315	0						258,315	267,064
Less: Uncollected Property Taxes - Levy Year	2								0	0
Net Current Property Taxes (line 1 minus line 2)	3	258,315	0		0	0			258,315	267,064
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		86,000						86,000	89,415
Subtotal - Other City Taxes (lines 6 thru 12)	13	0	86,000		0	0			86,000	89,415
Licenses & Permits	14	5,700							5,700	5,986
Use of Money & Property	15	6,700						0	6,700	8,070
Intergovernmental:										
Federal Grants & Reimbursements	16	0							0	58,164
Road Use Taxes	17		94,400						94,400	93,290
Other State Grants & Reimbursements	18	0	0						0	1,946
Local Grants & Reimbursements	19	13,676							13,676	12,358
Subtotal - Intergovernmental (lines 16 thru 19)	20	13,676	94,400	0	0	0		0	108,076	165,758
Charges for Fees & Service:										
Water Utility	21							170,720	170,720	171,959
Sewer Utility	22							134,288	134,288	129,373
Electric Utility	23								0	0
Gas Utility	24								0	0
Parking	25								0	0
Airport	26								0	0
Landfill/Garbage	27	75,706							75,706	43,337
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	10,000							10,000	68,247
Subtotal - Charges for Service (lines 21 thru 33)	34	85,706	0		0	0	0	305,008	390,714	412,916
Special Assessments	35								0	0
Miscellaneous	36	15,800	500					0	16,300	26,425
Other Financing Sources: Regular Operating Transfers In	37	0	0		0				0	72,257
Internal TIF Loan Transfers In	38								0	0
Subtotal ALL Operating Transfers In	39	0	0	0	0	0	0	0	0	72,257
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0
Proceeds of Capital Asset Sales	41	3,000							3,000	4,450
Subtotal-Other Financing Sources (lines 36 thru 38)	42	3,000	0	0	0	0	0	0	3,000	76,707
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	43	388,897	180,900	0	0	0	0	305,008	874,805	1,052,341
Beginning Fund Balance July 1	44	481,316	96,987	0	0	0	0	567,687	1,145,990	1,143,998
TOTAL REVENUES & BEGIN BALANCE (lines 41+42)	45	870,213	277,887	0	0	0	0	872,695	2,020,795	2,196,339

EXPENDITURES SCHEDULE PAGE 1

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

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
PUBLIC SAFETY											
Police Department/Crime Prevention	1	100,121	35,000						135,121	131,960	129,010
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	30,816							30,816	29,349	27,951
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	130,937	35,000				0		165,937	161,309	156,961
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	0	73,729						73,729	69,394	118,721
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14		20,925						20,925	20,925	17,103
Traffic Control and Safety	15								0	0	0
Snow Removal	16		4,000						4,000	4,000	0
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	59,246	49,469
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	59,246	98,654				0		157,900	153,565	185,293
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	36,665	3,040						39,705	37,215	39,670
Museum, Band and Theater	32								0	0	0
Parks	33	41,027	13,000						54,027	60,281	91,746
Recreation	34	3,500							3,500	0	53,172
Cemetery	35	15,606	2,750						18,356	18,258	34,759
Community Center, Zoo, & Marina	36	12,071	1,350						13,421	11,582	28,823
Other Culture and Recreation	37	250							250	0	1,497
TOTAL (lines 31 - 37)	38	109,119	20,140				0		129,259	127,336	249,667

EXPENDITURES SCHEDULE PAGE 2

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

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39								0	0	0
Economic Development	40	37,200							37,200	6,500	4,200
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	37,200	0	0			0		37,200	6,500	4,200
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	5,610	500						6,110	6,220	4,906
Clerk, Treasurer, & Finance Adm.	47	21,498	18,384						39,882	36,871	73,571
Elections	48	800							800	800	0
Legal Services & City Attorney	49	4,798							4,798	0	3,563
City Hall & General Buildings	50	28,150							28,150	19,175	61,718
Tort Liability	51								0	0	0
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	60,856	18,884	0			0		79,740	63,066	143,758
DEBT SERVICE	54								0	0	0
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	397,358	172,678	0	0	0	0		570,036	511,776	739,879
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							218,826	218,826	170,720	137,544
Sewer Utility	60							130,750	130,750	149,388	100,669
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							349,576	349,576	320,108	238,213
TOTAL ALL EXPENDITURES (lines 58 + 73)	74	397,358	172,678	0	0	0	0	349,576	919,612	831,884	978,092
Regular Transfers Out	75	0	0		0			0	0	0	72,257
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	0	0	0	0	0	0	0	0	0	72,257
Total Expenditures & Fund Transfers Out (lines 74+77)	78	397,358	172,678	0	0	0	0	349,576	919,612	831,884	1,050,349
Ending Fund Balance June 30	79	452,756	292,418	0	0	0	0	510,401	1,255,575	1,188,911	1,145,990

REVENUES DETAIL

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

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	181,080	83,678		0	0			264,758	258,315	267,064
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	181,080	83,678		0	0			264,758	258,315	267,064
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	5,811	2,696		0	0			8,507	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	96,000	96,000						192,000	86,000	89,415
Subtotal - Other City Taxes (lines 6 thru 12)	13	101,811	98,696		0	0			200,507	86,000	89,415
Licenses & Permits	14	5,750	500						6,250	5,700	5,986
Use of Money & Property	15	6,550						0	6,550	6,700	8,070
Intergovernmental:											
Federal Grants & Reimbursements	16	0							0	0	58,164
Road Use Taxes	17		98,154						98,154	94,400	93,290
Other State Grants & Reimbursements	18	3,780							3,780	0	1,946
Local Grants & Reimbursements	19	13,676							13,676	13,676	12,358
Subtotal - Intergovernmental (lines 16 thru 19)	20	17,456	98,154	0	0	0		0	115,610	108,076	165,758
Charges for Fees & Service:											
Water Utility	21							175,640	175,640	170,720	171,959
Sewer Utility	22							130,750	130,750	134,288	129,373
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	75,756							75,756	75,706	43,337
Hospital	28								0	0	0
Transit	29								0	0	0
Cable TV, Internet & Telephone	30	5,000							5,000	0	0
Housing Authority	31								0	0	0
Storm Water Utility	32								0	0	0
Other Fees & Charges for Service	33	600							600	10,000	68,247
Subtotal - Charges for Service (lines 21 thru 33)	34	81,356	0		0	0	0	306,390	387,746	390,714	412,916
Special Assessments	35								0	0	0
Miscellaneous	36	3,355	500					1,000	4,855	16,300	26,425
Other Financing Sources:											
Regular Operating Transfers In	37								0	0	72,257
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	0	0	0	0	0	0	0	0	0	72,257
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	0
Proceeds of Capital Asset Sales	41	0							0	3,000	4,450
Subtotal-Other Financing Sources (lines 38 thru 40)	42	0	0	0	0	0	0	0	0	3,000	76,707
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	397,358	281,528	0	0	0	0	307,390	986,276	874,805	1,052,341
Beginning Fund Balance July 1	44	452,756	183,568	0	0	0	0	552,587	1,188,911	1,145,990	1,143,998
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	850,114	465,096	0	0	0	0	859,977	2,175,187	2,020,795	2,196,339

ADOPTED BUDGET SUMMARY

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

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
Revenues & Other Financing Sources											
Taxes Levied on Property	1	181,080	83,678		0	0			264,758	258,315	267,064
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	181,080	83,678		0	0			264,758	258,315	267,064
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	101,811	98,696		0	0			200,507	86,000	89,415
Licenses & Permits	7	5,750	500					0	6,250	5,700	5,986
Use of Money and Property	8	6,550	0	0	0	0	0	0	6,550	6,700	8,070
Intergovernmental	9	17,456	98,154	0	0	0		0	115,610	108,076	165,758
Charges for Fees & Service	10	81,356	0		0	0	0	306,390	387,746	390,714	412,916
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	3,355	500		0	0	0	1,000	4,855	16,300	26,425
Sub-Total Revenues	13	397,358	281,528	0	0	0	0	307,390	986,276	871,805	975,634
Other Financing Sources:											
Total Transfers In	14	0	0	0	0	0	0	0	0	0	72,257
Proceeds of Debt	15	0	0	0	0	0		0	0	0	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0	0	0	0	3,000	4,450
Total Revenues and Other Sources	17	397,358	281,528	0	0	0	0	307,390	986,276	874,805	1,052,341
Expenditures & Other Financing Uses											
Public Safety	18	130,937	35,000	0			0		165,937	161,309	156,961
Public Works	19	59,246	98,654	0			0		157,900	153,565	185,293
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	109,119	20,140	0			0		129,259	127,336	249,667
Community and Economic Development	22	37,200	0	0			0		37,200	6,500	4,200
General Government	23	60,856	18,884	0			0		79,740	63,066	143,758
Debt Service	24	0	0	0	0		0		0	0	0
Capital Projects	25	0	0	0		0	0		0	0	0
Total Government Activities Expenditures	26	397,358	172,678	0	0	0	0		570,036	511,776	739,879
Business Type Proprietray: Enterprise & ISF	27							349,576	349,576	320,108	238,213
Total Gov & Bus Type Expenditures	28	397,358	172,678	0	0	0	0	349,576	919,612	831,884	978,092
Total Transfers Out	29	0	0	0	0	0	0	0	0	0	72,257
Total ALL Expenditures/Fund Transfers Out	30	397,358	172,678	0	0	0	0	349,576	919,612	831,884	1,050,349
Excess Revenues & Other Sources Over	31										
(Under) Expenditures/Transfers Out	32	0	108,850	0	0	0	0	-42,186	66,664	42,921	1,992
Beginning Fund Balance July 1	33	452,756	183,568	0	0	0	0	552,587	1,188,911	1,145,990	1,143,998
Ending Fund Balance June 30	34	452,756	292,418	0	0	0	0	510,401	1,255,575	1,188,911	1,145,990

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 2025	Interest Due FY 2025	Total Obligation Due FY 2025	Bond Reg./ Paying Agent Fees Due FY 2025	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Sources OTHER THAN Budget Year Debt Service Levy	Amount Paid Budget Year Debt Service Levy
GO - TOTAL	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, 2024 - June 30, 2025

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: 6/12/2024 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 12.55361

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 Amy Barnes

		Budget FY 2025	Re-estimated FY 2024	Actual FY 2023
Revenues & Other Financing Sources				
Taxes Levied on Property	1	264,758	258,315	267,064
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	264,758	258,315	267,064
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	200,507	86,000	89,415
Licenses & Permits	7	6,250	5,700	5,986
Use of Money and Property	8	6,550	6,700	8,070
Intergovernmental	9	115,610	108,076	165,758
Charges for Fees & Service	10	387,746	390,714	412,916
Special Assessments	11	0	0	0
Miscellaneous	12	4,855	16,300	26,425
Other Financing Sources	13	0	3,000	4,450
Transfers In	14	0	0	72,257
Total Revenues and Other Sources	15	986,276	874,805	1,052,341
Expenditures & Other Financing Uses				
Public Safety	16	165,937	161,309	156,961
Public Works	17	157,900	153,565	185,293
Health and Social Services	18	0	0	0
Culture and Recreation	19	129,259	127,336	249,667
Community and Economic Development	20	37,200	6,500	4,200
General Government	21	79,740	63,066	143,758
Debt Service	22	0	0	0
Capital Projects	23	0	0	0
Total Government Activities Expenditures	24	570,036	511,776	739,879
Business Type / Enterprises	25	349,576	320,108	238,213
Total ALL Expenditures	26	919,612	831,884	978,092
Transfers Out	27	0	0	72,257
Total ALL Expenditures/Transfers Out	28	919,612	831,884	1,050,349
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	66,664	42,921	1,992
Beginning Fund Balance July 1	30	1,188,911	1,145,990	1,143,998
Ending Fund Balance June 30	31	1,255,575	1,188,911	1,145,990