

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET
Fiscal Year July 1, 2026 - June 30, 2027

City of: TIPTON

The City Council will conduct a public hearing on the proposed Budget at: 301 Lynn Street, Tipton, IA 52772 Meeting Date: 4/13/2026 Meeting Time: 05:30 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				15.53653
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 (563) 886-6187		City Clerk/Finance Officer's NAME Melissa Armstrong		
		Budget FY 2027	Re-estimated FY 2026	Actual FY 2025
Revenues & Other Financing Sources				
Taxes Levied on Property	1	2,226,642	2,154,079	2,265,236
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	2,226,642	2,154,079	2,265,236
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	305,770	320,542	283,697
Other City Taxes	6	410,804	407,793	399,756
Licenses & Permits	7	28,600	22,775	17,203
Use of Money and Property	8	478,700	432,950	238,259
Intergovernmental	9	1,078,267	1,504,661	2,646,163
Charges for Fees & Service	10	10,051,569	10,140,559	10,107,639
Special Assessments	11	0	0	0
Miscellaneous	12	1,282,665	1,209,450	2,232,248
Other Financing Sources	13	0	0	0
Transfers In	14	3,310,462	3,168,147	2,040,327
Total Revenues and Other Sources	15	19,173,479	19,360,956	20,230,528
Expenditures & Other Financing Uses				
Public Safety	16	2,020,091	1,948,586	2,030,977
Public Works	17	1,073,103	938,016	1,078,586
Health and Social Services	18	0	0	0
Culture and Recreation	19	969,238	961,918	1,006,762
Community and Economic Development	20	245,250	317,471	434,694
General Government	21	180,758	250,026	962,903
Debt Service	22	806,498	798,714	824,719
Capital Projects	23	0	0	3,375,398
Total Government Activities Expenditures	24	5,294,938	5,214,731	9,714,039
Business Type / Enterprises	25	11,276,265	12,294,132	10,442,954
Total ALL Expenditures	26	16,571,203	17,508,863	20,156,993
Transfers Out	27	3,310,462	3,168,147	2,040,327
Total ALL Expenditures/Transfers Out	28	19,881,665	20,677,010	22,197,320
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-708,186	-1,316,054	-1,966,792
Beginning Fund Balance July 1	30	6,315,549	7,631,603	9,598,395
Ending Fund Balance June 30	31	5,607,363	6,315,549	7,631,603

