

FISCAL YEAR JULY 1, 2023 - JUNE 30, 2024
ADOPTION OF BUDGET AND CERTIFICATION OF CITY TAXES
The City of: ELY County Name: LINN COUNTY

Adopted On: 6/5/2023 Resolution: 2023-06.017

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	110,863,704	2b	110,544,679	
DEBT SERVICE	3a	116,188,166	3b	115,869,141	
Ag Land	4a	502,112			

City Number: 57-543
Last Official Census: 2,328

TAXES LEVIED

Purpose	Dollar Limit	ENTER FIRE DISTRICT RATE BELOW		Request with Utility Replacement	Property Taxes Levied		Rate
Regular General levy	8.10000			5	897,996	895,412	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	11,500	11,467	52 0.10373
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	909,496	906,879	
Ag Land	3.00375			26	1,509	1,509	63 3.00375
Total General Fund Tax Levies (25 + 26)				27	911,005	908,388	
Special Revenue Levies							
Emergency (if general fund at levy limit)	0.27000			28		0	64 0.00000
Police & Fire Retirement	Amt Nec			29		0	0.00000
FICA & IPERS (if general fund at levy limit)	Amt Nec			30		0	0.00000
Other Employee Benefits	Amt Nec			31	17,737	17,686	0.15999
Total Employee Benefit Levies (29,30,31)				32	17,737	17,686	65 0.15999
Sub Total Special Revenue Levies (28+32)				33	17,737	17,686	
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	17,737	17,686	
Debt Service Levy 76.10(6)	Amt Nec			40	315,998	315,130	70 2.71971
Capital Projects (Capital Improv. Reserve)	0.67500			41		0	71 0.00000
Total Property Taxes (27+39+40+41)				42	1,244,740	1,241,204	72 11.08343

(Signature)

(Date)

(County Auditor)

(Date)

NOTICE OF PUBLIC HEARING - CITY OF ELY - 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: 2/6/2023 **Meeting Time:** 07:00 PM **Meeting Location:** Council Chambers, City Hall 1570 Rowley St. Ely, IA 52227

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)
 elyiowa.com/

City Telephone Number
 (319) 848-4103 ext: 5

	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	100,539,718	110,863,704	110,863,704	
Tax Levies:				
Regular General	814,372	814,372	927,374	
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			0	
Planning a Sanitary Disposal Project			0	
Liability, Property & Self-Insurance Costs	10,375	10,375	11,500	
Support of Local Emer. Mgmt. Commission			0	
Emergency			0	
Police & Fire Retirement			0	
FICA & IPERS			0	
Other Employee Benefits			12,900	
Total Tax Levy	824,747	824,747	951,774	15.4
Tax Rate	8.20320	7.43929	8.58508	

Explanation of significant increases in the budget:

While dealing with inflation and increases in the cost of providing city services, the Council is maintaining the tax levy rate consistent with City policy.

If applicable, the above notice also available online at:

<https://www.facebook.com/elyiowa/>

*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: ELY

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	641,281	321,061	59,042	3,608	1,066,136	0	2,091,128	524,706	2,615,834
Actual Revenues Except Beg Balance	2	1,195,018	733,701	433,262	894,414	1,633,017	0	4,889,412	872,451	5,761,863
Actual Expenditures Except End Balance	3	1,125,009	540,019	459,200	898,018	1,913,035	0	4,935,281	796,859	5,732,140
Ending Fund Balance June 30	4	711,290	514,743	33,104	4	786,118	0	2,045,259	600,298	2,645,557
Re-Estimated FY 2023										
Beginning Fund Balance	5	711,290	514,743	33,104	4	786,118	0	2,045,259	600,298	2,645,557
Re-Est Revenues	6	1,245,277	637,283	361,868	315,123	4,331,386	0	6,890,937	1,332,365	8,223,302
Re-Est Expenditures	7	1,342,652	505,877	230,000	314,238	2,146,740	0	4,539,507	1,257,342	5,796,849
Ending Fund Balance	8	613,915	646,149	164,972	889	2,970,764	0	4,396,689	675,321	5,072,010
Budget FY 2024										
Beginning Fund Balance	9	613,915	646,149	164,972	889	2,970,764	0	4,396,689	675,321	5,072,010
Revenues	10	1,289,276	637,913	140,015	320,836	5,740,006	0	8,128,046	1,305,785	9,433,831
Expenditures	11	1,341,160	734,589	0	315,998	8,231,765	0	10,623,512	1,260,202	11,883,714
Ending Fund Balance	12	562,031	549,473	304,987	5,727	479,005	0	1,901,223	720,904	2,622,127

LOCAL EMC SUPPORT

City Name: ELY

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: ELY

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 50,832							50,832	61,236
Jail	2							0	0
Emergency Management	3							0	0
Flood Control	4							0	0
Fire Department	5 61,077							61,077	53,557
Ambulance	6							0	0
Building Inspections	7							0	2,957
Miscellaneous Protective Services	8							0	0
Animal Control	9 1,000							1,000	130
Other Public Safety	10							0	0
TOTAL (lines 1 - 10)	11 112,909	0				0		112,909	117,880
PUBLIC WORKS									
Roads, Bridges, & Sidewalks	12 45,842	279,912						325,754	240,454
Parking - Meter and Off-Street	13							0	0
Street Lighting	14 30,500							30,500	26,683
Traffic Control and Safety	15							0	0
Snow Removal	16	24,215						24,215	10,884
Highway Engineering	17							0	0
Street Cleaning	18							0	0
Airport (if not Enterprise)	19							0	0
Garbage (if not Enterprise)	20 186,000							186,000	162,407
Other Public Works	21							0	0
TOTAL (lines 12 - 21)	22 262,342	304,127				0		566,469	440,428
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	31 276,554							276,554	289,595
Museum, Band and Theater	32							0	0
Parks	33 121,904							121,904	116,970
Recreation	34 53,873							53,873	45,219
Cemetery	35							0	0
Community Center, Zoo, & Marina	36							0	0
Other Culture and Recreation	37 34,400							34,400	3,203
TOTAL (lines 31 - 37)	38 486,731	0				0		486,731	454,987

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 2

City Name: ELY
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 15,000							15,000	14,222
	Economic Development	40 3,500							3,500	-2,251
	Housing and Urban Renewal	41							0	0
	Planning & Zoning	42 20,224							20,224	2,451
	Other Com & Econ Development	43							0	0
	TIF Rebates	44							0	0
	TOTAL (lines 39 - 44)	45 38,724	0	0			0		38,724	14,422
	GENERAL GOVERNMENT									
	Mayor, Council, & City Manager	46 20,242							20,242	15,352
	Clerk, Treasurer, & Finance Adm.	47 161,188							161,188	85,985
	Elections	48							0	1,607
	Legal Services & City Attorney	49 18,000							18,000	13,718
	City Hall & General Buildings	50 154,773							154,773	117,165
	Tort Liability	51 24,000							24,000	22,118
	Other General Government	52 20,000							20,000	25,857
	TOTAL (lines 46 - 52)	53 398,203	0	0			0		398,203	281,802
	DEBT SERVICE									
	Gov Capital Projects	54			314,238				314,238	898,018
	TIF Capital Projects	55				1,994,835			1,994,835	1,717,035
	TOTAL CAPITAL PROJECTS	56 0	0	0		1,994,835	0		1,994,835	1,717,035
	TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54)	58 1,298,909	304,127	0	314,238	1,994,835	0		3,912,109	3,924,572
	BUSINESS TYPE ACTIVITIES Proprietary: Enterprise & Budgeted ISF									
	Water Utility	59						267,165	267,165	239,492
	Sewer Utility	60						342,647	342,647	271,560
	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						18,100	18,100	6,305
	Other Business Type (city hosp., ISF, parking, etc.)	69							0	0
	Enterprise DEBT SERVICE	70						314,715	314,715	192,178
	Enterprise CAPITAL PROJECTS	71							0	0
	Enterprise TIF CAPITAL PROJECTS	72							0	0
	TOTAL BUSINESS TYPE EXPENDITURES (lines 59+72)	73						942,627	942,627	709,535
	TOTAL ALL EXPENDITURES (lines 58+73)	74 1,298,909	304,127	0	314,238	1,994,835	0	942,627	4,854,736	4,634,107
	Regular Transfers Out	75 43,743	201,750			151,905		314,715	712,113	638,833
	Internal TIF Loan Transfers Out	76		230,000					230,000	459,200
	Total ALL Transfers Out	77 43,743	201,750	230,000	0	151,905	0	314,715	942,113	1,098,033
	Total Expenditures and Other Fin Uses (lines 74+77)	78 1,342,652	505,877	230,000	314,238	2,146,740	0	1,257,342	5,796,849	5,732,140
	Ending Fund Balance June 30	79 613,915	646,149	164,972	889	2,970,764	0	675,321	5,072,010	2,645,557

RE-ESTIMATED REVENUES DETAIL

City Name: ELY

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	1 823,597	2,945		312,955				1,139,497	1,015,553
Less: Uncollected Property Taxes - Levy Year	2							0	0
Net Current Property Taxes (line 1 minus line 2)	3 823,597	2,945		312,955	0			1,139,497	1,015,553
Delinquent Property Taxes	4							0	0
TIF Revenues	5		361,868					361,868	433,262
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6 2,639			883				3,522	0
Utility franchise tax (Iowa Code Chapter 364.2)	7 27,000							27,000	28,537
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	330,000						330,000	397,229
Subtotal - Other City Taxes (lines 6 thru 12)	13 29,639	330,000		883	0			360,522	425,766
Licenses & Permits	14 6,150							6,150	12,078
Use of Money & Property	15 17,000				3,250			20,250	14,297
Intergovernmental:									
Federal Grants & Reimbursements	16				176,037			176,037	363,035
Road Use Taxes	17	304,338						304,338	308,045
Other State Grants & Reimbursements	18 15,791			1,285	1,185,000			1,202,076	34,283
Local Grants & Reimbursements	19 42,500							42,500	54,865
Subtotal - Intergovernmental (lines 16 thru 19)	20 58,291	304,338	0	1,285	1,361,037		0	1,724,951	760,228
Charges for Fees & Service:									
Water Utility	21						336,050	336,050	310,913
Sewer Utility	22						661,600	661,600	454,465
Electric Utility	23								0
Gas Utility	24								0
Parking	25								0
Airport	26								0
Landfill/Garbage	27 182,500							182,500	179,813
Hospital	28							0	0
Transit	29								0
Cable TV, Internet & Telephone	30								0
Housing Authority	31								0
Storm Water Utility	32						20,000	20,000	19,686
Other Fees & Charges for Service	33 50,950							50,950	31,209
Subtotal - Charges for Service (lines 21 thru 33)	34 233,450	0		0	0	0	1,017,650	1,251,100	996,086
Special Assessments	35							0	0
Miscellaneous	36 77,150				10,000			87,150	67,216
Other Financing Sources:									
Regular Operating Transfers In	37				397,398		314,715	712,113	638,833
Internal TIF Loan Transfers In	38				230,000			230,000	459,200
Subtotal ALL Operating Transfers In	39 0	0	0	0	627,398	0	314,715	942,113	1,098,033
Proceeds of Debt (Excluding TIF Internal Borrowing)	40				2,329,701			2,329,701	939,344
Proceeds of Capital Asset Sales	41							0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	42 0	0	0	0	2,957,099	0	314,715	3,271,814	2,037,377
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	43 1,245,277	637,283	361,868	315,123	4,331,386	0	1,332,365	8,223,302	5,761,863
Beginning Fund Balance July 1	44 711,290	514,743	33,104	4	786,118	0	600,298	2,645,557	2,615,834

EXPENDITURES SCHEDULE PAGE 1

City Name: ELY
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 51,840							51,840	50,832	61,236
Jail	2							0	0	0
Emergency Management	3							0	0	0
Flood Control	4							0	0	0
Fire Department	5 69,358							69,358	61,077	53,557
Ambulance	6							0	0	0
Building Inspections	7							0	0	2,957
Miscellaneous Protective Services	8							0	0	0
Animal Control	9 1,000							1,000	1,000	130
Other Public Safety	10							0	0	0
TOTAL (lines 1 - 10)	11 122,198	0				0		122,198	112,909	117,880
PUBLIC WORKS										
Roads, Bridges, & Sidewalks	12 31,247	265,374						296,621	325,754	240,454
Parking - Meter and Off-Street	13							0	0	0
Street Lighting	14 34,000							34,000	30,500	26,683
Traffic Control and Safety	15							0	0	0
Snow Removal	16		29,215					29,215	24,215	10,884
Highway Engineering	17							0	0	0
Street Cleaning	18							0	0	0
Airport	19							0	0	0
Garbage (if not Enterprise)	20 186,000							186,000	186,000	162,407
Other Public Works	21							0	0	0
TOTAL (lines 12 - 21)	22 251,247	294,589				0		545,836	566,469	440,428
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	31 273,542							273,542	276,554	289,595
Museum, Band and Theater	32							0	0	0
Parks	33 116,337							116,337	121,904	116,970
Recreation	34 71,400							71,400	53,873	45,219
Cemetery	35							0	0	0
Community Center, Zoo, & Marina	36							0	0	0
Other Culture and Recreation	37 6,000							6,000	34,400	3,203
TOTAL (lines 31 - 37)	38 467,279	0				0		467,279	486,731	454,987

EXPENDITURES SCHEDULE PAGE 2

City Name: ELY

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	5,000						5,000	15,000	14,222
	Economic Development	40	3,500						3,500	3,500	-2,251
	Housing and Urban Renewal	41							0	0	0
	Planning & Zoning	42	25,000						25,000	20,224	2,451
	Other Com & Econ Development	43							0	0	0
	TIF Rebates	44							0	0	0
	TOTAL (lines 39 - 44)	45	33,500	0	0		0		33,500	38,724	14,422
	GENERAL GOVERNMENT										
	Mayor, Council, & City Manager	46	20,242						20,242	20,242	15,352
	Clerk, Treasurer, & Finance Adm.	47	173,195						173,195	161,188	85,985
	Elections	48	2,000						2,000	0	1,607
	Legal Services & City Attorney	49	18,000						18,000	18,000	13,718
	City Hall & General Buildings	50	157,999						157,999	154,773	117,165
	Tort Liability	51	25,500						25,500	24,000	22,118
	Other General Government	52	20,000						20,000	20,000	25,857
	TOTAL (lines 46 - 52)	53	416,936	0	0		0		416,936	398,203	281,802
	DEBT SERVICE										
	Gov Capital Projects	54			315,998	7,956,888			315,998	314,238	898,018
	TIF Capital Projects	55							7,956,888	1,994,835	1,717,035
	TOTAL CAPITAL PROJECTS	56				7,956,888	0		7,956,888	1,994,835	1,717,035
	TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	1,291,160	294,589	0	315,998	0	0	9,858,635	3,912,109	3,924,572
	BUSINESS TYPE ACTIVITIES										
	Proprietary: Enterprise & Budgeted ISF										
	Water Utility	59									
	Sewer Utility	60						276,391	276,391	267,165	239,492
	Electric Utility	61						328,241	328,241	342,647	271,560
	Gas Utility	62						0	0	0	0
	Airport	63						0	0	0	0
	Landfill/Garbage	64						0	0	0	0
	Transit	65						0	0	0	0
	Cable TV, Internet & Telephone	66						0	0	0	0
	Housing Authority	67						0	0	0	0
	Storm Water Utility	68						15,000	15,000	18,100	6,305
	Other Business Type (city hosp., ISF, parking, etc.)	69						0	0	0	0
	Enterprise DEBT SERVICE	70						320,285	320,285	314,715	192,178
	Enterprise CAPITAL PROJECTS	71						0	0	0	0
	Enterprise TIF CAPITAL PROJECTS	72						0	0	0	0
	TOTAL Business Type Expenditures (lines 59 - 72)	73						939,917	939,917	942,627	709,535
	TOTAL ALL EXPENDITURES (lines 58 + 73)	74	1,291,160	294,589	0	315,998	0	0	10,798,552	4,854,736	4,634,107
	Regular Transfers Out	75	50,000	440,000				320,285	1,085,162	712,113	638,833
	Internal TIF Loan / Repayment Transfers Out	76						320,285	1,085,162	230,000	459,200
	Total ALL Transfers Out	77	50,000	440,000	0	0	0	0	2,170,324	942,113	1,098,033
	Total Expenditures & Fund Transfers Out (lines 74+77)	78	1,341,160	734,589	0	315,998	0	1,260,202	11,883,714	5,796,849	5,732,140
	Ending Fund Balance June 30	79	562,031	549,473	304,987	5,727	0	720,904	2,622,127	5,072,010	2,645,557

REVENUES DETAIL

City Name: ELY
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	1 908,388	17,686		315,130		0		1,241,204	1,139,497	1,015,553
Less: Uncollected Property Taxes - Levy Year	2							0	0	0
Net Current Property Taxes (line 1 minus line 2)	3 908,388	17,686		315,130		0		1,241,204	1,139,497	1,015,553
Delinquent Property Taxes	4									
TIF Revenues	5		140,015					140,015	361,868	433,262
Other City Taxes:										
Utility Tax Replacement Excise Taxes	6 2,617	51		868		0		3,536	3,522	0
Utility franchise tax (Iowa Code Chapter 364.2)	7 29,000							29,000	27,000	28,537
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	304,644						304,644	330,000	397,229
Subtotal - Other City Taxes (lines 6 thru 12)	13 31,617	304,695		868		0		337,180	360,522	425,766
Licenses & Permits	14 6,400							6,400	6,150	12,078
Use of Money & Property	15 17,000							17,000	20,250	14,297
Intergovernmental:										
Federal Grants & Reimbursements	16							0	176,037	363,035
Road Use Taxes	17	315,250						315,250	304,338	308,045
Other State Grants & Reimbursements	18 25,771	282		4,838				30,891	1,202,076	34,283
Local Grants & Reimbursements	19 40,500							40,500	42,500	54,865
Subtotal - Intergovernmental (lines 16 thru 19)	20 66,271	315,532	0	4,838		0	0	386,641	1,724,951	760,228
Charges for Fees & Service:										
Water Utility	21							309,500	336,050	310,913
Sewer Utility	22							656,000	661,600	454,465
Electric Utility	23								0	0
Gas Utility	24								0	0
Parking	25								0	0
Airport	26								0	0
Landfill/Garbage	27 190,000							190,000	182,500	179,813
Hospital	28								0	0
Transit	29								0	0
Cable TV, Internet & Telephone	30							0	0	0
Housing Authority	31								0	0
Storm Water Utility	32							20,000	20,000	19,686
Other Fees & Charges for Service	33 27,000							27,000	50,950	31,209
Subtotal - Charges for Service (lines 21 thru 33)	34 217,000	0		0		0	0	985,500	1,202,500	996,086
Special Assessments	35								0	0
Miscellaneous	36 42,600							42,600	87,150	67,216
Other Financing Sources:										
Regular Operating Transfers In	37									
Internal TIF Loan Transfers In	38							320,285	1,085,162	638,833
Subtotal ALL Operating Transfers In	39 0	0	0	0			0	320,285	1,085,162	459,200
Proceeds of Debt (Excluding TIF Internal Borrowing)	40							4,975,129	942,113	1,098,033
Proceeds of Capital Asset Sales	41								2,329,701	939,344
Subtotal-Other Financing Sources (lines 38 thru 40)	42 0	0	0	0			0	320,285	3,271,814	2,037,377
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43 1,289,276	637,913	140,015	320,836		0	0	9,433,831	8,223,302	5,761,863
Beginning Fund Balance July 1	44 613,915	646,149	164,972	889		0		675,321	5,072,010	2,615,834
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45 1,903,191	1,284,062	304,987	321,725	8,710,770	0	0	14,505,841	10,868,859	8,377,697

ADOPTED BUDGET SUMMARY

City Name: ELY

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	1 908,388	17,686		315,130	0	0		1,241,204	1,139,497	1,015,553
Less: Uncollected Property Taxes-Levy Year	2 0	0		0	0	0		0	0	0
Net Current Property Taxes	3 908,388	17,686		315,130	0	0		1,241,204	1,139,497	1,015,553
Delinquent Property Taxes	4 0	0		0	0	0		0	0	0
TIF Revenues	5		140,015					140,015	361,868	433,262
Other City Taxes	6 31,617	304,695		868	0	0		337,180	360,522	425,766
Licenses & Permits	7 6,400	0					0	6,400	6,150	12,078
Use of Money and Property	8 17,000	0	0	0	0	0	0	17,000	20,250	14,297
Intergovernmental	9 66,271	315,532	0	4,838	0	0	0	386,641	1,724,951	760,228
Charges for Fees & Service	10 217,000	0		0	0	0	985,500	1,202,500	1,251,100	996,086
Special Assessments	11 0	0		0	0	0	0	0	0	0
Miscellaneous	12 42,600	0		0	0	0	0	42,600	87,150	67,216
Sub-Total Revenues	13 1,289,276	637,913	140,015	320,836	0	0	985,500	3,373,540	4,951,488	3,724,486
Other Financing Sources:										
Total Transfers In	14 0	0	0	0	764,877	0	320,285	1,085,162	942,113	1,098,033
Proceeds of Debt	15 0	0	0	0	4,975,129		0	4,975,129	2,329,701	939,344
Proceeds of Capital Asset Sales	16 0	0	0	0	0	0	0	0	0	0
Total Revenues and Other Sources	17 1,289,276	637,913	140,015	320,836	5,740,006	0	1,305,785	9,433,831	8,223,302	5,761,863
Expenditures & Other Financing Uses										
Public Safety	18 122,198	0	0			0		122,198	112,909	117,880
Public Works	19 251,247	294,589	0			0		545,836	566,469	440,428
Health and Social Services	20 0	0	0			0		0	0	0
Culture and Recreation	21 467,279	0	0			0		467,279	486,731	454,987
Community and Economic Development	22 33,500	0	0			0		33,500	38,724	14,422
General Government	23 416,936	0	0			0		416,936	398,203	281,802
Debt Service	24 0	0	0	315,998		0		315,998	314,238	898,018
Capital Projects	25 0	0	0		7,956,888	0		7,956,888	1,994,835	1,717,035
Total Government Activities Expenditures	26 1,291,160	294,589	0	315,998	7,956,888	0		9,858,635	3,912,109	3,924,572
Business Type Proprietary: Enterprise & ISF	27						939,917	939,917	942,627	709,535
Total Gov & Bus Type Expenditures	28 1,291,160	294,589	0	315,998	7,956,888	0	939,917	10,798,552	4,854,736	4,634,107
Total Transfers Out	29 50,000	440,000	0	0	274,877	0	320,285	1,085,162	942,113	1,098,033
Total ALL Expenditures/Fund Transfers Out	30 1,341,160	734,589	0	315,998	8,231,765	0	1,260,202	11,883,714	5,796,849	5,732,140
Excess Revenues & Other Sources Over	31									
(Under) Expenditures/Transfers Out	32 -51,884	-96,676	140,015	4,838	-2,491,759	0	45,583	-2,449,883	2,426,453	29,723
Beginning Fund Balance July 1	33 613,915	646,149	164,972	889	2,970,764	0	675,321	5,072,010	2,645,557	2,615,834
Ending Fund Balance June 30	34 562,031	549,473	304,987	5,727	479,005	0	720,904	2,622,127	5,072,010	2,645,557

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
2019 GO Series	1	1,100,000	GO	19.01519.20	125,000	81,398	206,398	600			206,998
2021 GO Series	2	1,000,000	GO	21.06.28	100,000	8,400	108,400	600			109,000
2011 Water Tower Imp	3	918,000	NON-GO	10.1118.50	47,000	7,665	54,665	1,095		55,760	0
2012B IFA Sewer Refinancing	4	1,616,000	NON-GO	12.1709.29	119,000	14,263	133,263	600		133,863	0
2022 SRF Sewer Extension	5	2,703,000	NON-GO		78,000	46,078	124,078	6,583		130,661	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					469,000	157,804	626,804	9,478	0	320,284	315,998

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					469,000	157,804	626,804	9,478	0	320,284	315,998

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				469,000	157,804	626,804	9,478	0	320,284	315,998

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					469,000	157,804	626,804	9,478	0	320,284	315,998

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				469,000	157,804	626,804	9,478	0	320,284	315,998

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				469,000	157,804	626,804	9,478	0	320,284	315,998

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				469,000	157,804	626,804	9,478	0	320,284	315,998

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	225,000	89,798	314,798	1,200	0	0	315,998
NON GO - TOTAL	244,000	68,006	312,006	8,278	0	320,284	0
GRAND - TOTAL	469,000	157,804	626,804	9,478	0	320,284	315,998

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET

Fiscal Year July 1, 2023 - June 30, 2024

City of: ELY

The City Council will conduct a public hearing on the proposed Budget at: Ely City Hall, Council Chambers 1570 Rowley St Ely, IA 52227 Meeting Date: 6/5/2023 Meeting Time: 07:00 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	11.08343
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The estimated tax levy rate per \$1000 valuation on Agricultural land is	3.00375
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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) 848-4103 ext: 5

City Clerk/Finance Officer's NAME
Adam Thompson, CA

		Budget FY 2024	Re-estimated FY 2023	Actual FY 2022
Revenues & Other Financing Sources				
Taxes Levied on Property	1	1,241,204	1,139,497	1,015,553
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	1,241,204	1,139,497	1,015,553
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	140,015	361,868	433,262
Other City Taxes	6	337,180	360,522	425,766
Licenses & Permits	7	6,400	6,150	12,078
Use of Money and Property	8	17,000	20,250	14,297
Intergovernmental	9	386,641	1,724,951	760,228
Charges for Fees & Service	10	1,202,500	1,251,100	996,086
Special Assessments	11	0	0	0
Miscellaneous	12	42,600	87,150	67,216
Other Financing Sources	13	4,975,129	2,329,701	939,344
Transfers In	14	1,085,162	942,113	1,098,033
Total Revenues and Other Sources	15	9,433,831	8,223,302	5,761,863
Expenditures & Other Financing Uses				
Public Safety	16	122,198	112,909	117,880
Public Works	17	545,836	566,469	440,428
Health and Social Services	18	0	0	0
Culture and Recreation	19	467,279	486,731	454,987
Community and Economic Development	20	33,500	38,724	14,422
General Government	21	416,936	398,203	281,802
Debt Service	22	315,998	314,238	898,018
Capital Projects	23	7,956,888	1,994,835	1,717,035
Total Government Activities Expenditures	24	9,858,635	3,912,109	3,924,572
Business Type / Enterprises	25	939,917	942,627	709,535
Total ALL Expenditures	26	10,798,552	4,854,736	4,634,107
Transfers Out	27	1,085,162	942,113	1,098,033
Total ALL Expenditures/Transfers Out	28	11,883,714	5,796,849	5,732,140
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-2,449,883	2,426,453	29,723
Beginning Fund Balance July 1	30	5,072,010	2,645,557	2,615,834
Ending Fund Balance June 30	31	2,622,127	5,072,010	2,645,557