

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

Adopted On: (entered upon adoption) Resolution: (entered upon adoption)

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	36,050,394	2b	35,347,704	City Number: 65-620 Last Official Census: 1,046
DEBT SERVICE	3a	37,680,096	3b	36,977,406	
Ag Land	4a	777,670			

TAXES LEVIED

Purpose	Dollar Limit	ENTER FIRE DISTRICT RATE BELOW		Request with Utility Replacement	Property Taxes Levied		Rate
Regular General levy	8.10000			5	292,009	286,316	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	4,779	4,686	47 0.13256
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	65,100	63,831	52 1.80581
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	361,888	354,833	
Ag Land	3.00375			26	2,336	2,336	63 3.00375
Total General Fund Tax Levies (25 + 26)				27	364,224	357,169	
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	26,500	25,983	0.73508
Other Employee Benefits	Amt Nec			31	27,260	26,729	0.75616
Total Employee Benefit Levies (29,30,31)				32	53,760	52,712	65 1.49124
Sub Total Special Revenue Levies (28+32)				33	53,760	52,712	
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	53,760	52,712	
Debt Service Levy 76.10(6)	Amt Nec			40	129,877	127,455	70 3.44683
Capital Projects (Capital Improv. Reserve)	0.67500			41		0	71 0.00000
Total Property Taxes (27+39+40+41)				42	547,861	537,336	72 14.97644

(Signature)

(Date)

(County Auditor)

(Date)

NOTICE OF PUBLIC HEARING - CITY OF MALVERN - 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: 2/13/2023 **Meeting Time:** 07:00 PM **Meeting Location:** Malvern City Hall, Council Chambers 100 W 5th Street Malvern, Iowa 51551

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
(712) 624-8282

	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	35,998,524	36,050,394	36,050,394	
Tax Levies:				
Regular General	291,588	291,588	292,009	
Contract for Use of Bridge	0	0	0	
Opr & Maint Publicly Owned Transit	0	0	0	
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.	0	0	0	
Opr & Maint of City-Owned Civic Center	4,327	4,327	4,779	
Planning a Sanitary Disposal Project	0	0	0	
Liability, Property & Self-Insurance Costs	58,583	58,583	65,100	
Support of Local Emer. Mgmt. Commission	0	0	0	
Emergency	0	0	0	
Police & Fire Retirement	0	0	0	
FICA & IPERS	12,350	12,350	26,500	
Other Employee Benefits	28,587	28,587	27,260	
Total Tax Levy	395,435	395,435	415,648	5.11
Tax Rate	10.98476	10.96895	11.52961	

Explanation of significant increases in the budget:

Increased expenditures for liability and property insurance, street department equipment, street repair projects, tree removal, and pool chemicals.

If applicable, the above notice also available online at:

<https://malvernia.com/resources/city-documents/>

*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: MALVERN

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	-388,512	224,859	0	37,169	269,945	0	143,461	1,057,970	1,201,431
Actual Revenues Except Beg Balance	2	635,011	558,238	2,391	131,729	350,318	0	1,677,687	1,290,686	2,968,373
Actual Expenditures Except End Balance	3	539,890	194,522	1,793	129,987	620,263	0	1,486,455	1,235,705	2,722,160
Ending Fund Balance June 30	4	-293,391	588,575	598	38,911	0	0	334,693	1,112,951	1,447,644
Re-Estimated FY 2023										
Beginning Fund Balance	5	-293,391	588,575	598	38,911	0	0	334,693	1,112,951	1,447,644
Re-Est Revenues	6	1,413,312	306,638	44,569	131,379	10,880,755	0	12,776,653	1,230,381	14,007,034
Re-Est Expenditures	7	879,407	451,797	33,427	129,965	10,825,755	0	12,320,351	1,850,607	14,170,958
Ending Fund Balance	8	240,514	443,416	11,740	40,325	55,000	0	790,995	492,725	1,283,720
Budget FY 2024										
Beginning Fund Balance	9	240,514	443,416	11,740	40,325	55,000	0	790,995	492,725	1,283,720
Revenues	10	595,737	326,289	54,392	129,877	8,525,116	0	9,631,411	875,991	10,507,402
Expenditures	11	610,110	304,568	40,794	129,878	8,525,116	0	9,610,466	799,905	10,410,371
Ending Fund Balance	12	226,141	465,137	25,338	40,324	55,000	0	811,940	568,811	1,380,751

LOCAL EMC SUPPORT

City Name: MALVERN

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: MALVERN

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	0	0						0	19,791
Jail	2								0	0
Emergency Management	3	12,960							12,960	12,148
Flood Control	4								0	0
Fire Department	5	206,450							206,450	45,843
Ambulance	6	20,000							20,000	19,000
Building Inspections	7	500							500	2,270
Miscellaneous Protective Services	8	18,127							18,127	0
Animal Control	9	250	0						250	138
Other Public Safety	10								0	0
TOTAL (lines 1 - 10)	11	258,287	0				0		258,287	99,190
PUBLIC WORKS										
Roads, Bridges, & Sidewalks	12	34,000	215,834						249,834	139,148
Parking - Meter and Off-Street	13								0	0
Street Lighting	14	18,300							18,300	18,583
Traffic Control and Safety	15								0	0
Snow Removal	16								0	0
Highway Engineering	17								0	0
Street Cleaning	18								0	0
Airport (if not Enterprise)	19								0	0
Garbage (if not Enterprise)	20	64,000							64,000	57,728
Other Public Works	21								0	0
TOTAL (lines 12 - 21)	22	116,300	215,834				0		332,134	215,459
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	85,686	18,720						104,406	68,537
Museum, Band and Theater	32								0	0
Parks	33	91,825	3,130						94,955	97,147
Recreation	34								0	0
Cemetery	35	8,000							8,000	4,000
Community Center, Zoo, & Marina	36	58,400	0						58,400	50,860
Other Culture and Recreation	37		6,000						6,000	0
TOTAL (lines 31 - 37)	38	243,911	27,850				0		271,761	220,544

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 2

City Name: MALVERN

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							0	371
Economic Development	40	32,000		0					32,000	9,793
Housing and Urban Renewal	41	0	2,460						2,460	0
Planning & Zoning	42	5,225							5,225	800
Other Com & Econ Development	43			33,427					33,427	5,713
TIF Rebates	44								0	0
TOTAL (lines 39 - 44)	45	37,225	2,460	33,427			0		73,112	16,677
GENERAL GOVERNMENT										
Mayor, Council, & City Manager	46	4,700	360						5,060	3,620
Clerk, Treasurer, & Finance Adm.	47	25,025	8,795						33,820	49,812
Elections	48	0							0	959
Legal Services & City Attorney	49	7,500							7,500	3,716
City Hall & General Buildings	50								0	0
Tort Liability	51	62,000							62,000	61,612
Other General Government	52	41,100		0					41,100	37,909
TOTAL (lines 46 - 52)	53	140,325	9,155	0			0		149,480	157,628
DEBT SERVICE										
Gov Capital Projects	55				129,965				129,965	129,987
TIF Capital Projects	56					10,825,755			10,825,755	411,540
TOTAL CAPITAL PROJECTS	57	0	0	0		10,825,755	0		10,825,755	411,540
TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54)	58	796,048	255,299	33,427	129,965	10,825,755	0		12,040,494	1,251,025
BUSINESS TYPE ACTIVITIES Proprietary: Enterprise & Budgeted ISF										
Water Utility	59							821,528	821,528	237,774
Sewer Utility	60							111,538	111,538	97,979
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	180,680
Enterprise CAPITAL PROJECTS	71								0	719,272
Enterprise TIF CAPITAL PROJECTS	72								0	0
TOTAL BUSINESS TYPE EXPENDITURES (lines 59+72)	73							933,066	933,066	1,235,705
TOTAL ALL EXPENDITURES (lines 58+73)	74	796,048	255,299	33,427	129,965	10,825,755	0	933,066	12,973,560	2,486,730
Regular Transfers Out	75	83,359	196,498		0	0		917,541	1,197,398	235,430
Internal TIF Loan Transfers Out	76			0				0	0	0
Total ALL Transfers Out	77	83,359	196,498	0	0	0	0	917,541	1,197,398	235,430
Total Expenditures and Other Fin Uses (lines 74+77)	78	879,407	451,797	33,427	129,965	10,825,755	0	1,850,607	14,170,958	2,722,160
Ending Fund Balance June 30	79	240,514	443,416	11,740	40,325	55,000	0	492,725	1,283,720	1,447,644

RE-ESTIMATED REVENUES DETAIL

City Name: MALVERN

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	356,774	40,937		129,966				527,677	486,517
Less: Uncollected Property Taxes - Levy Year	2								0	0
Net Current Property Taxes (line 1 minus line 2)	3	356,774	40,937		129,966	0			527,677	486,517
Delinquent Property Taxes	4								0	0
TIF Revenues	5			44,569					44,569	2,391
Other City Taxes:										
Utility Tax Replacement Excise Taxes	6	0	0		0				0	10,417
Utility franchise tax (Iowa Code Chapter 364.2)	7								0	70
Parimutuel wager tax	8								0	0
Gaming wager tax	9								0	0
Mobile Home Taxes	10								0	1,518
Hotel/Motel Taxes	11								0	0
Other Local Option Taxes	12		117,280						117,280	134,681
Subtotal - Other City Taxes (lines 6 thru 12)	13	0	117,280		0	0			117,280	146,686
Licenses & Permits	14	11,175						1500	12,675	16,944
Use of Money & Property	15	10,385	0					600	10,985	12,231
Intergovernmental:										
Federal Grants & Reimbursements	16	83,359	0			10,825,755		0	10,909,114	433,677
Road Use Taxes	17		132,319						132,319	147,061
Other State Grants & Reimbursements	18	3,710	555		1,413	0		0	5,678	20,311
Local Grants & Reimbursements	19	14,348				0			14,348	24,292
Subtotal - Intergovernmental (lines 16 thru 19)	20	101,417	132,874	0	1,413	10,825,755		0	11,061,459	625,341
Charges for Fees & Service:										
Water Utility	21							374,400	374,400	382,817
Sewer Utility	22							179,000	179,000	172,311
Electric Utility	23								0	0
Gas Utility	24								0	0
Parking	25								0	0
Airport	26								0	0
Landfill/Garbage	27	63,000							63,000	59,698
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	13,500							13,500	47,442
Subtotal - Charges for Service (lines 21 thru 33)	34	76,500	0		0	0	0	553,400	629,900	662,268
Special Assessments	35	0			0	0			0	0
Miscellaneous	36	37,990	0			55,000		0	92,990	53,120
Other Financing Sources:										
Regular Operating Transfers In	37	819,071	15,547		0	0		362,780	1,197,398	235,430
Internal TIF Loan Transfers In	38			0		0			0	0
Subtotal ALL Operating Transfers In	39	819,071	15,547	0	0	0	0	362,780	1,197,398	235,430
Proceeds of Debt (Excluding TIF Internal Borrowing)	40	0	0		0	0		312,101	312,101	727,445
Proceeds of Capital Asset Sales	41								0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	42	819,071	15,547	0	0	0	0	674,881	1,509,499	962,875
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	43	1,413,312	306,638	44,569	131,379	10,880,755	0	1,230,381	14,007,034	2,968,373
Beginning Fund Balance July 1	44	-293,391	588,575	598	38,911	0	0	1,112,951	1,447,644	1,201,431

EXPENDITURES SCHEDULE PAGE 1

City Name: MALVERN

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							0	0	19,791
Jail	2							0	0	0
Emergency Management	3	13,170						13,170	12,960	12,148
Flood Control	4							0	0	0
Fire Department	5	40,750						40,750	206,450	45,843
Ambulance	6	20,000						20,000	20,000	19,000
Building Inspections	7	500						500	500	2,270
Miscellaneous Protective Services	8	19,034						19,034	18,127	0
Animal Control	9	150						150	250	138
Other Public Safety	10							0	0	0
TOTAL (lines 1 - 10)	11	93,604	0					93,604	258,287	99,190
PUBLIC WORKS										
Roads, Bridges, & Sidewalks	12	43,650	171,835					215,485	249,834	139,148
Parking - Meter and Off-Street	13							0	0	0
Street Lighting	14	19,000						19,000	18,300	18,583
Traffic Control and Safety	15							0	0	0
Snow Removal	16							0	0	0
Highway Engineering	17							0	0	0
Street Cleaning	18							0	0	0
Airport	19							0	0	0
Garbage (if not Enterprise)	20	85,000						85,000	64,000	57,728
Other Public Works	21							0	0	0
TOTAL (lines 12 - 21)	22	147,650	171,835					319,485	332,134	215,459
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
CULTURE & RECREATION										
Library Services	31	71,416	10,969					82,385	104,406	68,537
Museum, Band and Theater	32							0	0	0
Parks	33	73,395	3,130					76,525	94,955	97,147
Recreation	34							0	0	0
Cemetery	35	8,000						8,000	8,000	4,000
Community Center, Zoo, & Marina	36	38,450	0					38,450	58,400	50,860
Other Culture and Recreation	37		6,000					6,000	6,000	0
TOTAL (lines 31 - 37)	38	191,261	20,099					211,360	271,761	220,544

EXPENDITURES SCHEDULE PAGE 2

City Name: MALVERN

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	0	371
Economic Development	40	30,000						30,000	32,000	9,793
Housing and Urban Renewal	41	0	0					0	2,460	0
Planning & Zoning	42	3,000						3,000	5,225	800
Other Com & Econ Development	43			40,794				40,794	33,427	5,713
TIF Rebates	44							0	0	0
TOTAL (lines 39 - 44)	45	33,000	0	40,794		0		73,794	73,112	16,677
GENERAL GOVERNMENT										
Mayor, Council, & City Manager	46	3,750	360					4,110	5,060	3,620
Clerk, Treasurer, & Finance Adm.	47	27,395	10,150					37,545	33,820	49,812
Elections	48	1,200						1,200	0	959
Legal Services & City Attorney	49	6,000						6,000	7,500	3,716
City Hall & General Buildings	50							0	0	0
Tort Liability	51	65,100	0					65,100	62,000	61,612
Other General Government	52	41,150						41,150	41,100	37,909
TOTAL (lines 46 - 52)	53	144,595	10,510	0		0		155,105	149,480	157,628
DEBT SERVICE	54									
Gov Capital Projects	55			129,878				129,878	129,965	129,987
TIF Capital Projects	56				8,525,116			8,525,116	10,825,755	411,540
TOTAL CAPITAL PROJECTS	57	0	0	0	8,525,116	0		8,525,116	10,825,755	411,540
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	610,110	202,444	40,794	129,878	8,525,116	0	9,508,342	12,040,494	1,251,025
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	59						462,073	462,073	821,528	237,774
Sewer Utility	60						132,853	132,853	111,538	97,979
Electric Utility	61						0	0	0	0
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						0	0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69						0	0	0	0
Enterprise DEBT SERVICE	70						0	0	0	180,680
Enterprise CAPITAL PROJECTS	71						0	0	0	719,272
Enterprise TIF CAPITAL PROJECTS	72						0	0	0	0
TOTAL Business Type Expenditures (lines 59 - 72)	73						594,926	594,926	933,066	1,235,705
TOTAL ALL EXPENDITURES (lines 58 + 73)	74	610,110	202,444	40,794	129,878	8,525,116	0	594,926	10,103,268	2,486,730
Regular Transfers Out	75	0	102,124		0			204,979	307,103	1,197,398
Internal TIF Loan / Repayment Transfers Out	76			0				0	0	0
Total ALL Transfers Out	77	0	102,124	0	0	0	0	204,979	307,103	1,197,398
Total Expenditures & Fund Transfers Out (lines 74+77)	78	610,110	304,568	40,794	129,878	8,525,116	0	799,905	10,410,371	2,722,160
Ending Fund Balance June 30	79	226,141	465,137	25,338	40,324	55,000	0	568,811	1,380,751	1,447,644

REVENUES DETAIL

City Name: MALVERN

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	357,169	52,712		127,455	0			537,336	527,677	486,517
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	357,169	52,712		127,455	0			537,336	527,677	486,517
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			54,392					54,392	44,569	2,391
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	7,055	1,048		2,422	0			10,525	0	10,417
Utility franchise tax (Iowa Code Chapter 364.2)	7								0	0	70
Parimutuel wager tax	8								0	0	0
Gaming wager tax	9								0	0	0
Mobile Home Taxes	10								0	0	1,518
Hotel/Motel Taxes	11								0	0	0
Other Local Option Taxes	12		136,000						136,000	117,280	134,681
Subtotal - Other City Taxes (lines 6 thru 12)	13	7,055	137,048		2,422	0			146,525	117,280	146,686
Licenses & Permits	14	12,675						4000	16,675	12,675	16,944
Use of Money & Property	15	9,820	0					700	10,520	10,985	12,231
Intergovernmental:											
Federal Grants & Reimbursements	16	0	0			8,525,116		0	8,525,116	10,909,114	433,677
Road Use Taxes	17		135,980						135,980	132,319	147,061
Other State Grants & Reimbursements	18								0	5,678	20,311
Local Grants & Reimbursements	19	14,225				0			14,225	14,348	24,292
Subtotal - Intergovernmental (lines 16 thru 19)	20	14,225	135,980	0	0	8,525,116		0	8,675,321	11,061,459	625,341
Charges for Fees & Service:											
Water Utility	21							389,250	389,250	374,400	382,817
Sewer Utility	22							181,000	181,000	179,000	172,311
Electric Utility	23							0	0	0	0
Gas Utility	24							0	0	0	0
Parking	25							0	0	0	0
Airport	26							0	0	0	0
Landfill/Garbage	27	86,000							86,000	63,000	59,698
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	16,500							16,500	13,500	47,442
Subtotal - Charges for Service (lines 21 thru 33)	34	102,500	0		0	0	0	570,250	672,750	629,900	662,268
Special Assessments	35	0			0	0			0	0	0
Miscellaneous	36	8,030	0			0			8,030	92,990	53,120
Other Financing Sources:											
Regular Operating Transfers In	37	84,263	549						222,291	307,103	1,197,398
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	84,263	549	0	0	0	0	222,291	307,103	1,197,398	235,430
Proceeds of Debt (Excluding TIF Internal Borrowing)	40	0	0		0	0		78,750	78,750	312,101	727,445
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	84,263	549	0	0	0	0	301,041	385,853	1,509,499	962,875
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	595,737	326,289	54,392	129,877	8,525,116	0	875,991	10,507,402	14,007,034	2,968,373
Beginning Fund Balance July 1	44	240,514	443,416	11,740	40,325	55,000	0	492,725	1,283,720	1,447,644	1,201,431
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	836,251	769,705	66,132	170,202	8,580,116	0	1,368,716	11,791,122	15,454,678	4,169,804

ADOPTED BUDGET SUMMARY

City Name: MALVERN

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	357,169	52,712		127,455	0			537,336	527,677	486,517
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	357,169	52,712		127,455	0			537,336	527,677	486,517
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			54,392					54,392	44,569	2,391
Other City Taxes	6	7,055	137,048		2,422	0			146,525	117,280	146,686
Licenses & Permits	7	12,675	0					4,000	16,675	12,675	16,944
Use of Money and Property	8	9,820	0	0	0	0	0	700	10,520	10,985	12,231
Intergovernmental	9	14,225	135,980	0	0	8,525,116		0	8,675,321	11,061,459	625,341
Charges for Fees & Service	10	102,500	0		0	0	0	570,250	672,750	629,900	662,268
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	8,030	0		0	0	0	0	8,030	92,990	53,120
Sub-Total Revenues	13	511,474	325,740	54,392	129,877	8,525,116	0	574,950	10,121,549	12,497,535	2,005,498
Other Financing Sources:											
Total Transfers In	14	84,263	549	0	0	0	0	222,291	307,103	1,197,398	235,430
Proceeds of Debt	15	0	0	0	0	0		78,750	78,750	312,101	727,445
Proceeds of Capital Asset Sales	16	0	0	0	0	0	0	0	0	0	0
Total Revenues and Other Sources	17	595,737	326,289	54,392	129,877	8,525,116	0	875,991	10,507,402	14,007,034	2,968,373
Expenditures & Other Financing Uses											
Public Safety	18	93,604	0	0			0		93,604	258,287	99,190
Public Works	19	147,650	171,835	0			0		319,485	332,134	215,459
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	191,261	20,099	0			0		211,360	271,761	220,544
Community and Economic Development	22	33,000	0	40,794			0		73,794	73,112	16,677
General Government	23	144,595	10,510	0			0		155,105	149,480	157,628
Debt Service	24	0	0	0	129,878		0		129,878	129,965	129,987
Capital Projects	25	0	0	0		8,525,116	0		8,525,116	10,825,755	411,540
Total Government Activities Expenditures	26	610,110	202,444	40,794	129,878	8,525,116	0		9,508,342	12,040,494	1,251,025
Business Type Proprietary: Enterprise & ISF	27							594,926	594,926	933,066	1,235,705
Total Gov & Bus Type Expenditures	28	610,110	202,444	40,794	129,878	8,525,116	0	594,926	10,103,268	12,973,560	2,486,730
Total Transfers Out	29	0	102,124	0	0	0	0	204,979	307,103	1,197,398	235,430
Total ALL Expenditures/Fund Transfers Out	30	610,110	304,568	40,794	129,878	8,525,116	0	799,905	10,410,371	14,170,958	2,722,160
Excess Revenues & Other Sources Over	31										
(Under) Expenditures/Transfers Out	32	-14,373	21,721	13,598	-1	0	0	76,086	97,031	-163,924	246,213
Beginning Fund Balance July 1	33	240,514	443,416	11,740	40,325	55,000	0	492,725	1,283,720	1,447,644	1,201,431
Ending Fund Balance June 30	34	226,141	465,137	25,338	40,324	55,000	0	568,811	1,380,751	1,283,720	1,447,644

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
Lagoon Revenue Bond	1	799,000	NON-GO	2014-25	51,000	893	51,893	128		52,021	0
2014 Street Bond	2	325,000	GO	2014-01	38,590	1,161	39,751				39,751
2014 Downtown Revitalization CDBG	3	200,000	GO	2014-01	20,000	0	20,000				20,000
2018 Main Street Bridge Bond	4	275,000	GO	2017-27	29,000	4,880	33,880				33,880
2018 Street Bond	5	120,000	GO	2018-07	12,000	2,720	14,720				14,720
2021 Culture & Recreation Bond	6	100,000	GO	2021-08	20,000	1,526	21,526				21,526
USDA Water Revenue Bond #1	7	3,087,000	NON-GO	2020-02	52,157	62,683	114,840			114,840	0
USDA Water Revenue Bond #2	8	400,000	NON-GO	2020-05	6,758	8,122	14,880			14,880	0
Fairview Hills TIF Annual Appropriation	9	54,392	NON-GO	2022-29	54,392		54,392			54,392	0
2020 Copier Lease	10	7,673	NON-GO	2020-37	1,535		1,535			1,535	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					285,432	81,985	367,417	128	0	237,668	129,877

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	119,590	10,287	129,877	0	0	0	129,877
NON GO - TOTAL	165,842	71,698	237,540	128	0	237,668	0
GRAND - TOTAL	285,432	81,985	367,417	128	0	237,668	129,877

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET
Fiscal Year July 1, 2023 - June 30, 2024
City of: MALVERN

The City Council will conduct a public hearing on the proposed Budget at: Malvern City Hall-Council Chambers 100 W 5th Street Malvern, IA 51551
 Meeting Date: 4/10/2023 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	14.97644
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 (712) 624-8282	City Clerk/Finance Officer's NAME Joe George
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		Budget FY 2024	Re-estimated FY 2023	Actual FY 2022
Revenues & Other Financing Sources				
Taxes Levied on Property	1	537,336	527,677	486,517
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	537,336	527,677	486,517
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	54,392	44,569	2,391
Other City Taxes	6	146,525	117,280	146,686
Licenses & Permits	7	16,675	12,675	16,944
Use of Money and Property	8	10,520	10,985	12,231
Intergovernmental	9	8,675,321	11,061,459	625,341
Charges for Fees & Service	10	672,750	629,900	662,268
Special Assessments	11	0	0	0
Miscellaneous	12	8,030	92,990	53,120
Other Financing Sources	13	78,750	312,101	727,445
Transfers In	14	307,103	1,197,398	235,430
Total Revenues and Other Sources	15	10,507,402	14,007,034	2,968,373
Expenditures & Other Financing Uses				
Public Safety	16	93,604	258,287	99,190
Public Works	17	319,485	332,134	215,459
Health and Social Services	18	0	0	0
Culture and Recreation	19	211,360	271,761	220,544
Community and Economic Development	20	73,794	73,112	16,677
General Government	21	155,105	149,480	157,628
Debt Service	22	129,878	129,965	129,987
Capital Projects	23	8,525,116	10,825,755	411,540
Total Government Activities Expenditures	24	9,508,342	12,040,494	1,251,025
Business Type / Enterprises	25	594,926	933,066	1,235,705
Total ALL Expenditures	26	10,103,268	12,973,560	2,486,730
Transfers Out	27	307,103	1,197,398	235,430
Total ALL Expenditures/Transfers Out	28	10,410,371	14,170,958	2,722,160
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	97,031	-163,924	246,213
Beginning Fund Balance July 1	30	1,283,720	1,447,644	1,201,431
Ending Fund Balance June 30	31	1,380,751	1,283,720	1,447,644