

FISCAL YEAR JULY 1, 2025 - JUNE 30, 2026
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.

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	43,347,236	2b	42,679,121	City Number: 65-620 Last Official Census: 1,046
DEBT SERVICE	3a	47,871,062	3b	47,202,947	
Ag Land	4a	913,184			

Consolidated General Fund Levy Calculation

	CGFL Rate	CGFL Dollars	Non-TIF Taxable w/ G&E	Taxable Growth %
FY 2025 Budget Data	7.99280	323,811	40,512,798	7.00
	Limitation Percentage			
	3			
	CGFL Max Rate	CGFL Max Dollars	Revenue Growth %	
Max Allowed CGFL for FY 2026	7.76001	336,375	3.88	

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	7.76001	Consolidated General Fund			5	336,375	331,190	43	7.76001
		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	85,000	83,690	52	1.96091
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	421,375	414,880		
384.1	3.00375	Ag Land			26	2,743	2,743	63	3.00375
		Total General Fund Tax Levies (25 + 26)			27	424,118	417,623		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	33,672	33,153		0.77680
Rules	Amt Nec	Other Employee Benefits			31		0		0.00000
		Subtotal Employee Benefit Levy (29,30,31)			32	33,672	33,153	65	0.77680
			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	33,672	33,153		
384.4	Amt Nec	Debt Service Levy 76.10(6)			40	132,746	130,893	70	2.77299
384.7	0.67500	Capital Projects (Capital Improv. Reserve)			41		0	71	0.00000
		Total Property Taxes (27+39+40+41)			42	590,536	581,669	72	13.27071

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)

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 3/25/2025 Meeting Time: 06:30 PM Meeting Location: Malvern City Hall City 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 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)

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

City Telephone Number

(712) 624-8282

Iowa Department of Management	Current Year Certified Property Tax 2024 - 2025	Budget Year Effective Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	39,840,604	42,679,121	42,679,121
Consolidated General Fund	318,438	318,438	331,190
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	73,756	73,756	83,690
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)	31,429	31,429	33,153
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	43,358,520	47,202,947	47,202,947
Debt Service	128,254	128,254	130,893
CITY REGULAR TOTAL PROPERTY TAX	551,877	551,877	578,926
CITY REGULAR TAX RATE	13.59091	12.64285	13.27071
Taxable Value for City Ag Land	868,643	913,184	913,184
Ag Land	2,609	2,609	2,743
CITY AG LAND TAX RATE	3.00375	2.85704	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Residential	630	692	9.84
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Commercial	2,780	3,094	11.29

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 through \$150,000 of actual/assessed valuation.

Reasons for tax increase if proposed exceeds the current:

Increases in property taxes due to increases in property and liability insurance, increase in contract price for law enforcement with Mills County, increase in employee wages, and increase in payment for Malvern EMS and Malvern Cemetery Association.

FUND BALANCE

City Name: MALVERN
Fiscal Year July 1, 2025 - June 30, 2026

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	TOTAL GOVERNMENT	PROPRIETARY	GRAND TOTAL
Annual Report FY 2024										
Beginning Fund Balance July 1	1	460,714	564,227	9,564	41,361	60,263	0	1,136,129	452,916	1,589,045
Actual Revenues Except Beg Balance	2	1,035,502	360,727	44,026	134,694	116,822	0	1,691,771	1,001,145	2,692,916
Actual Expenditures Except End Balance	3	1,249,280	350,564	35,746	129,878	26,618	0	1,792,086	946,867	2,738,953
Ending Fund Balance June 30	4	246,936	574,390	17,844	46,177	150,467	0	1,035,814	507,194	1,543,008
Re-Estimated FY 2025										
Beginning Fund Balance	5	246,936	574,390	17,844	46,177	150,467	0	1,035,814	507,194	1,543,008
Re-Est Revenues	6	809,062	375,606	109,146	137,198	9,662,444	0	11,093,456	1,341,028	12,434,484
Re-Est Expenditures	7	735,569	657,793	81,860	202,578	9,892,121	0	11,569,921	1,285,591	12,855,512
Ending Fund Balance	8	320,429	292,203	45,130	-19,203	-79,210	0	559,349	562,631	1,121,980
Budget FY 2026										
Beginning Fund Balance	9	320,429	292,203	45,130	-19,203	-79,210	0	559,349	562,631	1,121,980
Revenues	10	672,165	365,024	140,000	159,888	6,000,000	0	7,337,077	761,605	8,098,682
Expenditures	11	686,848	395,602	132,142	164,146	6,440,000	0	7,818,738	688,979	8,507,717
Ending Fund Balance	12	305,746	261,625	52,988	-23,461	-519,210	0	77,688	635,257	712,945

LOCAL EMC SUPPORT

City Name: MALVERN

Fiscal Year July 1, 2025 - June 30, 2026

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 6 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 2026	0	0

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 1

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

GOVERNMENT ACTIVITIES CONT.		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
PUBLIC SAFETY										
Police Department/Crime Prevention	1	0	0						0	19,034
Jail	2								0	0
Emergency Management	3	13,460							13,460	71,525
Flood Control	4								0	0
Fire Department	5	52,912							52,912	83,185
Ambulance	6	20,000							20,000	20,161
Building Inspections	7	2,500							2,500	1,050
Miscellaneous Protective Services	8	20,751							20,751	0
Animal Control	9	150	0						150	154
Other Public Safety	10								0	0
TOTAL (lines 1 - 10)	11	109,773	0				0		109,773	195,109
PUBLIC WORKS										
Roads, Bridges, & Sidewalks	12	27,945	174,792						202,737	299,517
Parking - Meter and Off-Street	13								0	0
Street Lighting	14	18,000							18,000	17,039
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	76,000							76,000	74,972
Other Public Works	21								0	0
TOTAL (lines 12 - 21)	22	121,945	174,792				0		296,737	391,528
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	128,962	14,150						143,112	122,470
Museum, Band and Theater	32								0	0
Parks	33	95,104	3,350						98,454	103,538
Recreation	34								0	0
Cemetery	35	7,000							7,000	8,000
Community Center, Zoo, & Marina	36	33,550	0						33,550	109,311
Other Culture and Recreation	37		6,000						6,000	18,719
TOTAL (lines 31 - 37)	38	264,616	23,500				0		288,116	362,038

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

GOVERNMENT ACTIVITIES CONT.		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
COMMUNITY & ECONOMIC DEVELOPMENT										
Community Beautification	39	2,000							2,000	24,836
Economic Development	40	22,000		0					22,000	0
Housing and Urban Renewal	41	0	0						0	35,746
Planning & Zoning	42	3,150							3,150	3,460
Other Com & Econ Development	43			81,860					81,860	19,043
TIF Rebates	44								0	0
TOTAL (lines 39 - 44)	45	27,150	0	81,860			0		109,010	83,085
GENERAL GOVERNMENT										
Mayor, Council, & City Manager	46	3,750	360						4,110	3,340
Clerk, Treasurer, & Finance Adm.	47	50,100	19,392						69,492	25,446
Elections	48	0							0	595
Legal Services & City Attorney	49	3,000							3,000	0
City Hall & General Buildings	50								0	0
Tort Liability	51	93,000							93,000	86,146
Other General Government	52	42,850		0					42,850	132,597
TOTAL (lines 46 - 52)	53	192,700	19,752	0			0		212,452	248,124
DEBT SERVICE	54				202,578				202,578	129,878
Gov Capital Projects	55					9,824,993			9,824,993	26,618
TIF Capital Projects	56								0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		9,824,993	0		9,824,993	26,618
TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54)	58	716,184	218,044	81,860	202,578	9,824,993	0		11,043,659	1,436,380
BUSINESS TYPE ACTIVITIES Proprietary: Enterprise & Budgeted ISF										
Water Utility	59							419,182	419,182	337,140
Sewer Utility	60							679,377	679,377	141,430
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	181,740
Enterprise CAPITAL PROJECTS	71								0	286,557
Enterprise TIF CAPITAL PROJECTS	72								0	0
TOTAL BUSINESS TYPE EXPENDITURES (lines 59+72)	73							1,098,559	1,098,559	946,867
TOTAL ALL EXPENDITURES (lines 58+73)	74	716,184	218,044	81,860	202,578	9,824,993	0	1,098,559	12,142,218	2,383,247
Regular Transfers Out	75	19,385	439,749		0	67,128		187,032	713,294	355,706
Internal TIF Loan Transfers Out	76			0				0	0	0
Total ALL Transfers Out	77	19,385	439,749	0	0	67,128	0	187,032	713,294	355,706
Total Expenditures and Other Fin Uses (lines 74+77)	78	735,569	657,793	81,860	202,578	9,892,121	0	1,285,591	12,855,512	2,738,953
Ending Fund Balance June 30	79	320,429	292,203	45,130	-19,203	-79,210	0	562,631	1,121,980	1,543,008

RE-ESTIMATED REVENUES DETAIL

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

REVENUES & OTHER FINANCING SOURCES		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
Taxes Levied on Property	1	401,421	31,959		130,242				563,622	533,718
Less: Uncollected Property Taxes - Levy Year	2								0	0
Net Current Property Taxes (line 1 minus line 2)	3	401,421	31,959		130,242	0			563,622	533,718
Delinquent Property Taxes	4								0	0
TIF Revenues	5			109,146					109,146	44,026
Other City Taxes:										
Utility Tax Replacement Excise Taxes	6	0	0		0				0	10,462
Utility franchise tax (Iowa Code Chapter 364.2)	7								0	202
Parimutuel wager tax	8								0	0
Gaming wager tax	9								0	0
Mobile Home Taxes	10								0	1,377
Hotel/Motel Taxes	11								0	0
Other Local Option Taxes	12		151,000						151,000	145,431
Subtotal - Other City Taxes (lines 6 thru 12)	13	0	151,000		0	0			151,000	157,472
Licenses & Permits	14	48,975						1200	50,175	8,669
Use of Money & Property	15	9,140	0			30,000		700	39,840	14,847
Intergovernmental:										
Federal Grants & Reimbursements	16	0	0			8,086,318		0	8,086,318	4,322
Road Use Taxes	17		143,000						143,000	147,750
Other State Grants & Reimbursements	18	14,000	1,800		3,000	0		0	18,800	26,343
Local Grants & Reimbursements	19	15,450				10,000			25,450	25,682
Subtotal - Intergovernmental (lines 16 thru 19)	20	29,450	144,800	0	3,000	8,096,318		0	8,273,568	204,097
Charges for Fees & Service:										
Water Utility	21							402,514	402,514	392,782
Sewer Utility	22							183,900	183,900	184,491
Electric Utility	23								0	0
Gas Utility	24								0	0
Parking	25								0	0
Airport	26								0	0
Landfill/Garbage	27	80,000							80,000	79,445
Hospital	28								0	0
Transit	29								0	0
Cable TV, Internet & Telephone	30								0	0
Housing Authority	31								0	0
Storm Water Utility	32								0	0
Other Fees & Charges for Service	33	15,955							15,955	24,434
Subtotal - Charges for Service (lines 21 thru 33)	34	95,955	0		0	0	0	586,414	682,369	681,152
Special Assessments	35	0			0	0			0	0
Miscellaneous	36	42,187	0			0		0	42,187	537,059
Other Financing Sources:										
Regular Operating Transfers In	37	132,934	47,847		3,956	300,000		228,557	713,294	355,706
Internal TIF Loan Transfers In	38			0		0			0	0
Subtotal ALL Operating Transfers In	39	132,934	47,847	0	3,956	300,000	0	228,557	713,294	355,706
Proceeds of Debt (Excluding TIF Internal Borrowing)	40	0	0		0	1,236,126		524,157	1,760,283	156,170
Proceeds of Capital Asset Sales	41	49,000							49,000	0
Subtotal-Other Financing Sources (lines 36 thru 38)	42	181,934	47,847	0	3,956	1,536,126	0	752,714	2,522,577	511,876
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	43	809,062	375,606	109,146	137,198	9,662,444	0	1,341,028	12,434,484	2,692,916
Beginning Fund Balance July 1	44	246,936	574,390	17,844	46,177	150,467	0	507,194	1,543,008	1,589,045
TOTAL REVENUES & BEGIN BALANCE (lines 41+42)	45	1,055,998	949,996	126,990	183,375	9,812,911	0	1,848,222	13,977,492	4,281,961

EXPENDITURES SCHEDULE PAGE 1

City Name: MALVERN
Fiscal Year July 1, 2025 - June 30, 2026

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
PUBLIC SAFETY											
Police Department/Crime Prevention	1								0	0	19,034
Jail	2								0	0	0
Emergency Management	3	13,983							13,983	13,460	71,525
Flood Control	4								0	0	0
Fire Department	5	41,950							41,950	52,912	83,185
Ambulance	6	21,000							21,000	20,000	20,161
Building Inspections	7	2,500							2,500	2,500	1,050
Miscellaneous Protective Services	8	21,987							21,987	20,751	0
Animal Control	9	150							150	150	154
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	101,570	0				0		101,570	109,773	195,109
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	15,750	165,885						181,635	202,737	299,517
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	18,500							18,500	18,000	17,039
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	78,500							78,500	76,000	74,972
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	112,750	165,885				0		278,635	296,737	391,528
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	81,790	12,662						94,452	143,112	122,470
Museum, Band and Theater	32								0	0	0
Parks	33	77,520	3,400						80,920	98,454	103,538
Recreation	34								0	0	0
Cemetery	35	17,500							17,500	7,000	8,000
Community Center, Zoo, & Marina	36	30,025	0						30,025	33,550	109,311
Other Culture and Recreation	37		6,000						6,000	6,000	18,719
TOTAL (lines 31 - 37)	38	206,835	22,062				0		228,897	288,116	362,038

EXPENDITURES SCHEDULE PAGE 2

City Name: MALVERN
Fiscal Year July 1, 2025 - June 30, 2026

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39	2,000							2,000	2,000	24,836
Economic Development	40	26,000							26,000	22,000	0
Housing and Urban Renewal	41	0	0						0	0	35,746
Planning & Zoning	42	3,150							3,150	3,150	3,460
Other Com & Econ Development	43			105,000					105,000	81,860	19,043
TIF Rebates	44								0	0	0
TOTAL (lines 39 - 44)	45	31,150	0	105,000			0		136,150	109,010	83,085
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	3,750	360						4,110	4,110	3,340
Clerk, Treasurer, & Finance Adm.	47	77,093	27,001						104,094	69,492	25,446
Elections	48	1,000							1,000	0	595
Legal Services & City Attorney	49	5,000							5,000	3,000	0
City Hall & General Buildings	50								0	0	0
Tort Liability	51	102,000	90,147						192,147	93,000	86,146
Other General Government	52	45,700							45,700	42,850	132,597
TOTAL (lines 46 - 52)	53	234,543	117,508	0			0		352,051	212,452	248,124
DEBT SERVICE	54				164,146				164,146	202,578	129,878
Gov Capital Projects	55					6,440,000			6,440,000	9,824,993	26,618
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		6,440,000	0		6,440,000	9,824,993	26,618
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	686,848	305,455	105,000	164,146	6,440,000	0		7,701,449	11,043,659	1,436,380
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							350,605	350,605	419,182	337,140
Sewer Utility	60							149,685	149,685	679,377	141,430
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	181,740
Enterprise CAPITAL PROJECTS	71							0	0	0	286,557
Enterprise TIF CAPITAL PROJECTS	72							0	0	0	0
TOTAL Business Type Expenditures (lines 59 - 72)	73							500,290	500,290	1,098,559	946,867
TOTAL ALL EXPENDITURES (lines 58 + 73)	74	686,848	305,455	105,000	164,146	6,440,000	0	500,290	8,201,739	12,142,218	2,383,247
Regular Transfers Out	75	0	90,147		0	0		188,689	278,836	713,294	355,706
Internal TIF Loan / Repayment Transfers Out	76			27,142				0	27,142	0	0
Total ALL Transfers Out	77	0	90,147	27,142	0	0	0	188,689	305,978	713,294	355,706
Total Expenditures & Fund Transfers Out (lines 74+77)	78	686,848	395,602	132,142	164,146	6,440,000	0	688,979	8,507,717	12,855,512	2,738,953
Ending Fund Balance June 30	79	305,746	261,625	52,988	-23,461	-519,210	0	635,257	712,945	1,121,980	1,543,008

REVENUES DETAIL

City Name: MALVERN
Fiscal Year July 1, 2025 - June 30, 2026

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	417,623	33,153		130,893	0			581,669	563,622	533,718
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	417,623	33,153		130,893	0			581,669	563,622	533,718
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			140,000					140,000	109,146	44,026
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	6,495	519		1,853	0			8,867	0	10,462
Utility franchise tax (Iowa Code Chapter 364.2)	7								0	0	202
Parimutuel wager tax	8								0	0	0
Gaming wager tax	9								0	0	0
Mobile Home Taxes	10								0	0	1,377
Hotel/Motel Taxes	11								0	0	0
Other Local Option Taxes	12		152,000						152,000	151,000	145,431
Subtotal - Other City Taxes (lines 6 thru 12)	13	6,495	152,519		1,853	0			160,867	151,000	157,472
Licenses & Permits	14	52,575						600	53,175	50,175	8,669
Use of Money & Property	15	10,150	0			0		1,000	11,150	39,840	14,847
Intergovernmental:											
Federal Grants & Reimbursements	16	0	0			6,000,000		0	6,000,000	8,086,318	4,322
Road Use Taxes	17		146,963						146,963	143,000	147,750
Other State Grants & Reimbursements	18								0	18,800	26,343
Local Grants & Reimbursements	19	15,680				0			15,680	25,450	25,682
Subtotal - Intergovernmental (lines 16 thru 19)	20	15,680	146,963	0	0	6,000,000		0	6,162,643	8,273,568	204,097
Charges for Fees & Service:											
Water Utility	21							387,500	387,500	402,514	392,782
Sewer Utility	22							176,450	176,450	183,900	184,491
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	80,500							80,500	80,000	79,445
Hospital	28							0	0	0	0
Transit	29							0	0	0	0
Cable TV, Internet & Telephone	30							0	0	0	0
Housing Authority	31							0	0	0	0
Storm Water Utility	32							0	0	0	0
Other Fees & Charges for Service	33	20,300							20,300	15,955	24,434
Subtotal - Charges for Service (lines 21 thru 33)	34	100,800	0		0	0	0	563,950	664,750	682,369	681,152
Special Assessments	35	0			0	0			0	0	0
Miscellaneous	36	18,450	0			0		0	18,450	42,187	537,059
Other Financing Sources:											
Regular Operating Transfers In	37	50,392	32,389					196,055	278,836	713,294	355,706
Internal TIF Loan Transfers In	38				27,142				27,142	0	0
Subtotal ALL Operating Transfers In	39	50,392	32,389	0	27,142	0	0	196,055	305,978	713,294	355,706
Proceeds of Debt (Excluding TIF Internal Borrowing)	40	0	0		0	0		0	0	1,760,283	156,170
Proceeds of Capital Asset Sales	41	0							0	49,000	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	50,392	32,389	0	27,142	0	0	196,055	305,978	2,522,577	511,876
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	672,165	365,024	140,000	159,888	6,000,000	0	761,605	8,098,682	12,434,484	2,692,916
Beginning Fund Balance July 1	44	320,429	292,203	45,130	-19,203	-79,210	0	562,631	1,121,980	1,543,008	1,589,045
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	992,594	657,227	185,130	140,685	5,920,790	0	1,324,236	9,220,662	13,977,492	4,281,961

ADOPTED BUDGET SUMMARY

City Name: MALVERN
Fiscal Year July 1, 2025 - June 30, 2026

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
Revenues & Other Financing Sources											
Taxes Levied on Property	1	417,623	33,153		130,893	0			581,669	563,622	533,718
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	417,623	33,153		130,893	0			581,669	563,622	533,718
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			140,000					140,000	109,146	44,026
Other City Taxes	6	6,495	152,519		1,853	0			160,867	151,000	157,472
Licenses & Permits	7	52,575	0					600	53,175	50,175	8,669
Use of Money and Property	8	10,150	0	0	0	0	0	1,000	11,150	39,840	14,847
Intergovernmental	9	15,680	146,963	0	0	6,000,000		0	6,162,643	8,273,568	204,097
Charges for Fees & Service	10	100,800	0		0	0	0	563,950	664,750	682,369	681,152
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	18,450	0		0	0	0	0	18,450	42,187	537,059
Sub-Total Revenues	13	621,773	332,635	140,000	132,746	6,000,000	0	565,550	7,792,704	9,911,907	2,181,040
Other Financing Sources:											
Total Transfers In	14	50,392	32,389	0	27,142	0	0	196,055	305,978	713,294	355,706
Proceeds of Debt	15	0	0	0	0	0		0	0	1,760,283	156,170
Proceeds of Capital Asset Sales	16	0	0	0	0	0	0	0	0	49,000	0
Total Revenues and Other Sources	17	672,165	365,024	140,000	159,888	6,000,000	0	761,605	8,098,682	12,434,484	2,692,916
Expenditures & Other Financing Uses											
Public Safety	18	101,570	0	0			0		101,570	109,773	195,109
Public Works	19	112,750	165,885	0			0		278,635	296,737	391,528
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	206,835	22,062	0			0		228,897	288,116	362,038
Community and Economic Development	22	31,150	0	105,000			0		136,150	109,010	83,085
General Government	23	234,543	117,508	0			0		352,051	212,452	248,124
Debt Service	24	0	0	0	164,146		0		164,146	202,578	129,878
Capital Projects	25	0	0	0		6,440,000	0		6,440,000	9,824,993	26,618
Total Government Activities Expenditures	26	686,848	305,455	105,000	164,146	6,440,000	0		7,701,449	11,043,659	1,436,380
Business Type Proprietary: Enterprise & ISF	27							500,290	500,290	1,098,559	946,867
Total Gov & Bus Type Expenditures	28	686,848	305,455	105,000	164,146	6,440,000	0	500,290	8,201,739	12,142,218	2,383,247
Total Transfers Out	29	0	90,147	27,142	0	0	0	188,689	305,978	713,294	355,706
Total ALL Expenditures/Fund Transfers Out	30	686,848	395,602	132,142	164,146	6,440,000	0	688,979	8,507,717	12,855,512	2,738,953
Excess Revenues & Other Sources Over	31										
(Under) Expenditures/Transfers Out	32	-14,683	-30,578	7,858	-4,258	-440,000	0	72,626	-409,035	-421,028	-46,037
Beginning Fund Balance July 1	33	320,429	292,203	45,130	-19,203	-79,210	0	562,631	1,121,980	1,543,008	1,589,045
Ending Fund Balance June 30	34	305,746	261,625	52,988	-23,461	-519,210	0	635,257	712,945	1,121,980	1,543,008

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
2018 Main Street Bridge Bond	1	275,000	GO	2017-27	31,000	2,520	33,520				33,520
2018 Street Bond	2	120,000	GO	2018-07	13,000	1,700	14,700				14,700
2021 Culture & Recreation Bond	3	100,000	GO	2021-08	21,000	526	21,526				21,526
USDA Water Revenue Bond #1	4	3,087,000	NON-GO	2020-02	60,421	54,419	114,840			114,840	0
USDA Water Revenue Bond #2	5	400,000	NON-GO	2020-05	7,829	7,051	14,880			14,880	0
Fairview Hills TIF Annual Appropriation	6	140,000	NON-GO	2024-43	140,000		140,000			140,000	0
2020 Copier Lease	7	7,673	NON-GO	2020-37	1,535		1,535			1,535	0
2024 UV Sanitation Revenue Bond	8	536,000	NON-GO	2024-36	21,000	13,442	34,442	1,288		35,730	0
2024 Street Bond	9	1,250,000	GO	2024-30	40,000	54,000	94,000			31,000	63,000
	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					335,785	133,658	469,443	1,288	0	337,985	132,746

LONG TERM DEBT SCHEDULE - GRAND TOTALS

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

	Principal Due FY 2026	Interest Due FY 2026	Total Obligation Due FY 2026	Bond Reg./ Paying Agent Fees Due FY 2026	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	105,000	58,746	163,746	0	0	31,000	132,746
NON GO - TOTAL	230,785	74,912	305,697	1,288	0	306,985	0
GRAND - TOTAL	335,785	133,658	469,443	1,288	0	337,985	132,746

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET
Fiscal Year July 1, 2025 - June 30, 2026

City of: **MALVERN**

The City Council will conduct a public hearing on the proposed Budget at: **Malvern City Hall 100 W 5th Street Malvern, Iowa 51551 Meeting Date: 4/29/2025 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				13.27071
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 (712) 624-8282	City Clerk/Finance Officer's NAME Joe George			
		Budget FY 2026	Re-estimated FY 2025	Actual FY 2024
Revenues & Other Financing Sources				
Taxes Levied on Property	1	581,669	563,622	533,718
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	581,669	563,622	533,718
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	140,000	109,146	44,026
Other City Taxes	6	160,867	151,000	157,472
Licenses & Permits	7	53,175	50,175	8,669
Use of Money and Property	8	11,150	39,840	14,847
Intergovernmental	9	6,162,643	8,273,568	204,097
Charges for Fees & Service	10	664,750	682,369	681,152
Special Assessments	11	0	0	0
Miscellaneous	12	18,450	42,187	537,059
Other Financing Sources	13	0	1,809,283	156,170
Transfers In	14	305,978	713,294	355,706
Total Revenues and Other Sources	15	8,098,682	12,434,484	2,692,916
Expenditures & Other Financing Uses				
Public Safety	16	101,570	109,773	195,109
Public Works	17	278,635	296,737	391,528
Health and Social Services	18	0	0	0
Culture and Recreation	19	228,897	288,116	362,038
Community and Economic Development	20	136,150	109,010	83,085
General Government	21	352,051	212,452	248,124
Debt Service	22	164,146	202,578	129,878
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Total Government Activities Expenditures	24	7,701,449	11,043,659	1,436,380
Business Type / Enterprises	25	500,290	1,098,559	946,867
Total ALL Expenditures	26	8,201,739	12,142,218	2,383,247
Transfers Out	27	305,978	713,294	355,706
Total ALL Expenditures/Transfers Out	28	8,507,717	12,855,512	2,738,953
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-409,035	-421,028	-46,037
Beginning Fund Balance July 1	30	1,121,980	1,543,008	1,589,045
Ending Fund Balance June 30	31	712,945	1,121,980	1,543,008