

FISCAL YEAR JULY 1, 2026 - JUNE 30, 2027
 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	46,319,961	2b	45,595,249	City Number: 65-620 Last Official Census: 1,046
DEBT SERVICE	3a	51,215,872	3b	50,491,160	
Ag Land	4a	884,237			

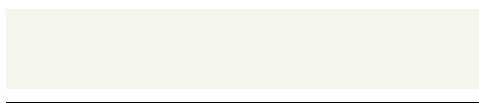
Consolidated General Fund Levy Calculation

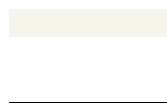
	CGFL Rate	CGFL Dollars	Non-TIF Taxable w/ G&E	Taxable Growth %
FY 2026 Budget Data	7.76001	336,375	43,347,236	6.86
	Limitation Percentage			
	3			
	CGFL Max Rate	CGFL Max Dollars	Revenue Growth %	
Max Allowed CGFL for FY 2027	7.53399	348,974	3.75	

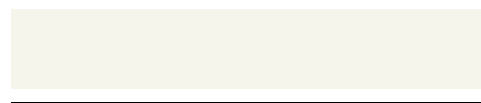
TAXES LEVIED

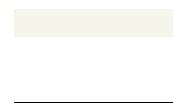
Code Sec.	Dollar Limit	Purpose	ENTER FIRE DISTRICT RATE BELOW		(A) Request with Utility Replacement	(B) Property Taxes Levied		(C) Rate
384.1	7.53399	Consolidated General Fund			5	348,974	343,514	43 7.53399
		Non-Voted Other Permissible Levies						
384.12(1)	0.95000	Opr & Maint publicly owned Transit			7	0	0	45 0.00000
384.12(2)	0.27000	Aviation Authority (under sec.330A.15)			11	0	0	49 0.00000
384.12(3)	Amt Nec	Liability, property & self insurance costs			14	85,000	83,670	52 1.83506
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	433,974	427,184	
384.1	3.00375	Ag Land			26	2,657	2,657	63 3.00375
		Total General Fund Tax Levies (25 + 26)			27	436,631	429,841	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	32,950	32,435	0.71136
Rules	Amt Nec	Other Employee Benefits			31		0	0.00000
		Subtotal Employee Benefit Levy (29,30,31)			32	32,950	32,435	65 0.71136
			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	32,950	32,435	
384.4	Amt Nec	Debt Service Levy 76.10(6)			40	138,600	136,639	70 2.70619
384.7	0.67500	Capital Projects (Capital Improv. Reserve)			41		0	71 0.00000
		Total Property Taxes (27+39+40+41)			42	608,181	598,915	72 12.78660

COUNTY AUDITOR - I certify the budget is in compliance with ALL the following:
 Budgets that DO NOT meet ALL the criteria below are not statutorily compliant & must be returned to the city for correction.


 (City Representative)


 (Date)


 (County Auditor)


 (Date)

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF MALVERN - PROPOSED PROPERTY TAX LEVY **CITY #: 65-620**
MALVERN **Fiscal Year July 1, 2026 - June 30, 2027**

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

Meeting Date: 3/24/2026 Meeting Time: 06:30 PM Meeting Location: Malvern City Hall 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)
 Malvernia.com

City Telephone Number
 (712) 624-8282

Iowa Department of Management	Current Year Certified Property Tax 2025 - 2026	Budget Year Effective Property Tax 2026 - 2027	Budget Year Proposed Property Tax 2026 - 2027
Taxable Valuations for Non-Debt Service	42,679,121	45,595,249	45,595,249
Consolidated General Fund	331,190	331,190	343,514
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	83,690	83,690	83,670
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)	33,153	33,153	32,435
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	47,202,947	50,491,160	50,491,160
Debt Service	130,893	130,893	136,639
CITY REGULAR TOTAL PROPERTY TAX	578,926	578,926	596,258
CITY REGULAR TAX RATE	13.27071	12.41870	12.78660
Taxable Value for City Ag Land	913,184	884,237	884,237
Ag Land	2,743	2,743	2,657
CITY AG LAND TAX RATE	3.00375	3.10211	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2025/2026	Budget Year Proposed 2026/2027	Percent Change
City Regular Residential	629	626	-0.48
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2025/2026	Budget Year Proposed 2026/2027	Percent Change
City Regular Commercial	2,736	2,926	6.94

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:

Proposed tax increase of 2.99% to accommodate increased contribution to Malvern Rescue, increased liability and property insurance, purchase of street equipment, and annual staff wage increase. 2.99% levy increase represents an additional \$17,332.00 in property tax revenue over FY2026.

FUND BALANCE

City Name: MALVERN
Fiscal Year July 1, 2026 - June 30, 2027

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	TOTAL GOVERNMENT	PROPRIETARY	GRAND TOTAL
Annual Report FY 2025									
Beginning Fund Balance July 1	1 246,936	574,390	17,844	46,177	150,467	0	1,035,814	507,194	1,543,008
Actual Revenues Except Beg Balance	2 727,124	355,369	90,810	141,330	2,732,498	0	4,047,131	1,064,129	5,111,260
Actual Expenditures Except End Balance	3 726,110	591,097	68,108	201,578	2,261,218	0	3,848,111	1,046,227	4,894,338
Ending Fund Balance June 30	4 247,950	338,662	40,546	-14,071	621,747	0	1,234,834	525,096	1,759,930
Re-Estimated FY 2026									
Beginning Fund Balance	5 247,950	338,662	40,546	-14,071	621,747	0	1,234,834	525,096	1,759,930
Re-Est Revenues	6 606,347	366,198	140,000	164,146	6,000,000	0	7,276,691	761,604	8,038,295
Re-Est Expenditures	7 686,848	305,455	132,142	164,146	6,440,000	0	7,728,591	688,979	8,417,570
Ending Fund Balance	8 167,449	399,405	48,404	-14,071	181,747	0	782,934	597,721	1,380,655
Budget FY 2027									
Beginning Fund Balance	9 167,449	399,405	48,404	-14,071	181,747	0	782,934	597,721	1,380,655
Revenues	10 668,610	370,891	152,051	154,828	3,243,000	0	4,589,380	840,571	5,429,951
Expenditures	11 718,110	331,080	125,362	154,828	3,633,000	0	4,962,380	775,138	5,737,518
Ending Fund Balance	12 117,949	439,216	75,093	-14,071	-208,253	0	409,934	663,154	1,073,088

LOCAL EMC SUPPORT

City Name: MALVERN
 Fiscal Year July 1, 2026 - June 30, 2027

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	0
Support of a Local Emerg.Mgmt.Comm.	0	0
TOTAL FOR FY 2027	0	0

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

GOVERNMENT ACTIVITIES CONT.	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2026	ACTUAL 2025
PUBLIC SAFETY									
Police Department/Crime Prevention	1							0	20,751
Jail	2							0	0
Emergency Management	3	13,983						13,983	18,928
Flood Control	4							0	0
Fire Department	5	41,950						41,950	57,574
Ambulance	6	21,000						21,000	19,992
Building Inspections	7	2,500						2,500	0
Miscellaneous Protective Services	8	21,987						21,987	0
Animal Control	9	150						150	103
Other Public Safety	10							0	0
TOTAL (lines 1 - 10)	11	101,570	0			0		101,570	117,348
PUBLIC WORKS									
Roads, Bridges, & Sidewalks	12	15,750	165,885					181,635	248,470
Parking - Meter and Off-Street	13							0	0
Street Lighting	14	18,500						18,500	17,109
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	78,500						78,500	74,569
Other Public Works	21							0	0
TOTAL (lines 12 - 21)	22	112,750	165,885			0		278,635	340,148
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	81,790	12,662					94,452	148,993
Museum, Band and Theater	32							0	0
Parks	33	77,520	3,400					80,920	0
Recreation	34							0	82,889
Cemetery	35	17,500	0					17,500	14,020
Community Center, Zoo, & Marina	36	30,025	0					30,025	23,036
Other Culture and Recreation	37		6,000					6,000	0
TOTAL (lines 31 - 37)	38	206,835	22,062			0		228,897	268,938

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

GOVERNMENT ACTIVITIES CONT.	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2026	ACTUAL 2025
COMMUNITY & ECONOMIC DEVELOPMENT									
39 Community Beautification	2,000							2,000	1,117
40 Economic Development	26,000							26,000	68,108
41 Housing and Urban Renewal	0	0						0	0
42 Planning & Zoning	3,150							3,150	3,084
43 Other Com & Econ Development			105,000					105,000	15,088
44 TIF Rebates								0	0
45 TOTAL (lines 39 - 44)	31,150	0	105,000			0		136,150	87,397
GENERAL GOVERNMENT									
46 Mayor, Council, & City Manager	3,750	360						4,110	3,400
47 Clerk, Treasurer, & Finance Adm.	77,093	27,001						104,094	46,041
48 Elections	1,000							1,000	0
49 Legal Services & City Attorney	5,000							5,000	1,858
50 City Hall & General Buildings								0	62,302
51 Tort Liability	102,000							102,000	99,542
52 Other General Government	45,700							45,700	0
53 TOTAL (lines 46 - 52)	234,543	27,361	0	164,146		0		261,904	213,143
DEBT SERVICE									
54 Gov Capital Projects					6,440,000				
55 TIF Capital Projects									
56 TOTAL CAPITAL PROJECTS	0	0	0		6,440,000			6,440,000	2,261,218
57 TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54)	686,848	215,308	105,000	164,146	6,440,000	0		7,611,302	3,489,770
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
59 Water Utility							350,605	350,605	299,009
60 Sewer Utility							149,685	149,685	142,647
61 Electric Utility								0	0
62 Gas Utility								0	0
63 Airport								0	0
64 Landfill/Garbage								0	0
65 Transit								0	0
66 Cable TV, Internet & Telephone								0	0
67 Housing Authority								0	0
68 Storm Water Utility								0	0
69 Other Business Type (city hosp., ISF, parking, etc.)								0	0
70 Enterprise DEBT SERVICE								0	155,858
71 Enterprise CAPITAL PROJECTS								0	448,713
72 Enterprise TIF CAPITAL PROJECTS								0	0
73 TOTAL BUSINESS TYPE EXPENDITURES (lines 59+72)							500,290	500,290	1,046,227
74 TOTAL ALL EXPENDITURES (lines 58+73)	686,848	215,308	105,000	164,146	6,440,000	0	500,290	8,111,592	4,535,997
75 Regular Transfers Out	0	90,147						188,689	358,341
76 Internal TIF Loan Transfers Out			27,142				0	27,142	0
77 Total ALL Transfers Out	0	90,147	27,142	0			188,689	305,978	358,341
78 Total Expenditures and Other Fin Uses (lines 74+77)	686,848	305,455	132,142	164,146	6,440,000	0	688,979	8,417,570	4,894,338
79 Ending Fund Balance June 30	167,449	399,405	48,404	-14,071	181,747	0	597,721	1,380,655	1,759,930

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

RE-ESTIMATED REVENUES DETAIL

REVENUES & OTHER FINANCING SOURCES	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2026	ACTUAL 2025
1 Taxes Levied on Property	424,118	33,672		132,746				590,536	561,668
2 Less: Uncollected Property Taxes - Levy Year								0	0
3 Net Current Property Taxes (line 1 minus line 2)	424,118	33,672		132,746	0			590,536	561,668
4 Delinquent Property Taxes								0	0
5 TIF Revenues			140,000					140,000	90,810
6 Other City Taxes:									
7 Utility Tax Replacement Excise Taxes	0	0		0				0	9,144
8 Utility franchise tax (Iowa Code Chapter 364.2)								0	0
9 Parimutuel wager tax								0	0
10 Gaming wager tax								0	0
11 Mobile Home Taxes								0	905
12 Hotel/Motel Taxes								0	0
13 Other Local Option Taxes		152,000						152,000	141,061
14 Subtotal - Other City Taxes (lines 6 thru 12)	0	152,000		0	0			152,000	151,110
15 Licenses & Permits	52,575						600	53,175	36,988
16 Use of Money & Property	10,150	0					1,000	11,150	53,176
17 Intergovernmental:									
18 Federal Grants & Reimbursements	0	0			6,000,000		0	6,000,000	1,155,114
19 Road Use Taxes		146,963						146,963	148,552
20 Other State Grants & Reimbursements	14,682	1,173		4,258	0		0	20,113	27,500
21 Local Grants & Reimbursements	15,680				0			15,680	26,465
22 Subtotal - Intergovernmental (lines 16 thru 19)	30,362	148,136		4,258	6,000,000		0	6,182,756	1,357,631
23 Charges for Fees & Service:									
24 Water Utility									
25 Sewer Utility							387,500	387,500	384,153
26 Electric Utility							176,450	176,450	179,021
27 Gas Utility								0	0
28 Parking								0	0
29 Airport								0	0
30 Landfill/Garbage								0	80,179
31 Hospital								0	0
32 Transit								0	0
33 Cable TV, Internet & Telephone								0	0
34 Housing Authority								0	0
35 Storm Water Utility								0	0
36 Other Fees & Charges for Service	20,300							20,300	26,037
37 Subtotal - Charges for Service (lines 21 thru 33)	20,300	0		0	0	0	563,950	584,250	669,390
38 Special Assessments	35	0		0	0	0		0	0
39 Miscellaneous	18,450	0			0			18,450	150,806
40 Other Financing Sources:									
41 Regular Operating Transfers In	50,392	32,390			0		196,054	278,836	358,341
42 Internal TIF Loan Transfers In								27,142	0
43 Subtotal ALL Operating Transfers In	50,392	32,390			0		196,054	305,978	358,341
44 Proceeds of Debt (Excluding TIF Internal Borrowing)	0	0			0		0	0	1,681,340
45 Proceeds of Capital Asset Sales	0							0	0
46 Subtotal-Other Financing Sources (lines 36 thru 38)	50,392	32,390		0	0	0	196,054	305,978	2,039,681
47 Total Revenues except for beginning fund balance (lines 3, 4, 12, 13, 14, 19, 33, 34, 35, & 39)	606,347	366,198	140,000	164,146	6,000,000	0	761,604	8,038,295	5,111,260
48 Beginning Fund Balance July 1	247,950	338,662	40,546	-14,071	621,747	0	525,096	1,759,930	1,543,008
49 TOTAL REVENUES & BEGIN BALANCE (lines 41+42)	854,297	704,860	180,546	150,075	6,621,747	0	1,286,700	9,798,225	6,654,268

EXPENDITURES SCHEDULE PAGE 1

City Name: MALVERN
Fiscal Year July 1, 2026 - June 30, 2027

GOVERNMENT ACTIVITIES	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2027	RE-ESTIMATED 2026	ACTUAL 2025
PUBLIC SAFETY										
Police Department/Crime Prevention	1							0	0	20,751
Jail	2							0	0	0
Emergency Management	3	11,460						11,460	13,983	18,928
Flood Control	4							0	0	0
Fire Department	5	90,750						90,750	41,950	57,574
Ambulance	6	22,000						22,000	21,000	19,992
Building Inspections	7	2,500						2,500	2,500	0
Miscellaneous Protective Services	8	21,987						21,987	21,987	0
Animal Control	9	150						150	150	103
Other Public Safety	10							0	0	0
TOTAL (lines 1 - 10)	11	148,847	0			0		148,847	101,570	117,348
PUBLIC WORKS										
Roads, Bridges, & Sidewalks	12	13,000	169,948					182,948	181,635	248,470
Parking - Meter and Off-Street	13							0	0	0
Street Lighting	14	17,500						17,500	18,500	17,109
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	80,500						80,500	78,500	74,569
Other Public Works	21							0	0	0
TOTAL (lines 12 - 21)	22	111,000	169,948			0		280,948	278,635	340,148
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	86,190	13,103					99,293	94,452	148,993
Museum, Band and Theater	32							0	0	0
Parks	33	72,220	3,200					75,420	80,920	0
Recreation	34							0	0	82,889
Cemetery	35	15,000	360					15,360	17,500	14,020
Community Center, Zoo, & Marina	36	26,425	0					26,425	30,025	23,036
Other Culture and Recreation	37		6,000					6,000	6,000	0
TOTAL (lines 31 - 37)	38	199,835	22,663			0		222,498	228,897	268,938

GOVERNMENT ACTIVITIES	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2027	RE-ESTIMATED 2026	ACTUAL 2025
COMMUNITY & ECONOMIC DEVELOPMENT										
Community Beautification	39	3,000						3,000	2,000	1,117
Economic Development	40	21,000						21,000	26,000	68,108
Housing and Urban Renewal	41	0	0					0	0	0
Planning & Zoning	42	2,150						2,150	3,150	3,084
Other Com & Econ Development	43		114,038					114,038	105,000	15,088
TIF Rebates	44							0	0	0
TOTAL (lines 39 - 44)	45	26,150	114,038			0		140,188	136,150	87,397
GENERAL GOVERNMENT										
Mayor, Council, & City Manager	46	3,500	360					3,860	4,110	3,400
Clerk, Treasurer, & Finance Adm.	47	66,918	25,262					92,180	104,094	46,041
Elections	48	0						0	1,000	0
Legal Services & City Attorney	49	5,000						5,000	5,000	1,858
City Hall & General Buildings	50								0	62,302
Tort Liability	51	110,160						110,160	102,000	99,542
Other General Government	52	46,700						46,700	45,700	0
TOTAL (lines 46 - 52)	53	232,278	25,622	0		0		257,900	261,904	213,143
DEBT SERVICE										
Gov Capital Projects	54			154,828		3,390,000		3,390,000	6,440,000	2,261,218
TIF Capital Projects	55							0	0	0
TOTAL CAPITAL PROJECTS	57	0	0		3,390,000	0		3,390,000	6,440,000	2,261,218
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	718,110	114,038	154,828	3,390,000	0		4,595,209	7,611,302	3,489,770
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	59							383,889	350,605	299,009
Sewer Utility	60							205,649	149,685	142,647
Electric Utility	61							0	0	0
Gas Utility	62							0	0	0
Airport	63							0	0	0
Landfill/Garbage	64							0	0	0
Transit	65							0	0	0
Cable TV, Internet & Telephone	66							0	0	0
Housing Authority	67							0	0	0
Storm Water Utility	68							0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0	0
Enterprise DEBT SERVICE	70							0	0	155,858
Enterprise CAPITAL PROJECTS	71							0	0	448,713
Enterprise TIF CAPITAL PROJECTS	72							0	0	0
TOTAL Business Type Expenditures (lines 59 - 72)	73							589,538	500,290	1,046,227
TOTAL ALL EXPENDITURES (lines 58 + 73)	74	718,110	114,038	154,828	3,390,000	0		5,184,747	8,111,592	4,535,997
Regular Transfers Out	75	0	112,847	0	243,000			541,447	278,836	358,341
Internal TIF Loan / Repayment Transfers Out	76		11,324					11,324	27,142	0
Total ALL Transfers Out	77	0	112,847	0	243,000	0		552,771	305,978	358,341
Total Expenditures & Fund Transfers Out (lines 74+77)	78	718,110	331,080	154,828	3,633,000	0		5,737,518	8,417,570	4,894,338
Ending Fund Balance June 30	79	117,949	439,216	75,093	-208,253	0		1,073,088	1,380,655	1,759,930

City Name: MALVERN
Fiscal Year July 1, 2026 - June 30, 2027

REVENUES DETAIL

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2027	RE-ESTIMATED 2026	ACTUAL 2025
REVENUES & OTHER FINANCING SOURCES										
Taxes Levied on Property	1 429,841	32,435		136,639	0			598,915	590,536	561,668
Less: Uncollected Property Taxes - Levy Year	2							0	0	0
Net Current Property Taxes (line 1 minus line 2)	3 429,841	32,435		136,639	0			598,915	590,536	561,668
Delinquent Property Taxes	4							0	0	0
TIF Revenues	5		152,051					152,051	140,000	90,810
Other City Taxes:										
Utility Tax Replacement Excise Taxes	6 6,790	515		1,961	0			9,266	0	9,144
Utility franchise tax (Iowa Code Chapter 364.2)	7							0	0	0
Parimutuel wager tax	8							0	0	0
Gaming wager tax	9							0	0	0
Mobile Home Taxes	10							0	0	905
Hotel/Motel Taxes	11							0	0	0
Other Local Option Taxes	12	157,000						157,000	152,000	141,061
Subtotal - Other City Taxes (lines 6 thru 12)	13 6,790	157,515		1,961	0			166,266	152,000	151,110
Licenses & Permits	14 38,575						1500	40,075	53,175	36,988
Use of Money & Property	15 9,200	0			0		1,000	10,200	11,150	53,176
Intergovernmental:										
Federal Grants & Reimbursements	16 0	0			3,000,000		0	3,000,000	6,000,000	1,155,114
Road Use Taxes	17	148,000						148,000	146,963	148,552
Other State Grants & Reimbursements	18 16,794	1,275		4,904	0			22,973	20,113	27,500
Local Grants & Reimbursements	19 15,750				0			15,750	15,680	26,465
Subtotal - Intergovernmental (lines 16 thru 19)	20 32,544	149,275	0	4,904	3,000,000		0	3,186,723	6,182,756	1,357,631
Charges for Fees & Service:										
Water Utility	21						402,900	402,900	387,500	384,153
Sewer Utility	22						193,300	193,300	176,450	179,021
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 83,000						83,000	83,000	0	80,179
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 19,300						19,300	19,300	20,300	26,037
Subtotal - Charges for Service (lines 21 thru 33)	34 102,300	0	0	0	0	0	596,200	698,500	584,250	669,390
Special Assessments	35 0						0	0	0	0
Miscellaneous	36 24,450	0			0		0	24,450	18,450	150,806
Other Financing Sources:										
Regular Operating Transfers In	37 24,910	31,666			243,000		241,871	541,447	278,836	358,341
Internal TIF Loan Transfers In	38		0	11,324			11,324	11,324	27,142	0
Subtotal ALL Operating Transfers In	39 24,910	31,666	0	11,324	243,000		241,871	552,771	305,978	358,341
Proceeds of Debt (Excluding TIF Internal Borrowing)	40 0	0	0	0	0		0	0	0	1,681,340
Proceeds of Capital Asset Sales	41 0						0	0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42 24,910	31,666	0	11,324	243,000		241,871	552,771	305,978	2,039,681
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43 668,610	370,891	152,051	154,828	3,243,000	0	840,571	5,429,951	8,038,295	5,111,260
Beginning Fund Balance July 1	44 167,449	399,405	48,404	-14,071	181,747	0	597,721	1,380,655	1,759,930	1,543,008
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45 836,059	770,296	200,455	140,757	3,424,747	0	1,438,292	6,810,606	9,798,225	6,654,268

ADOPTED BUDGET SUMMARY

City Name: MALVERN
Fiscal Year July 1, 2026 - June 30, 2027

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2027	RE-ESTIMATED 2026	ACTUAL 2025
Revenues & Other Financing Sources										
Taxes Levied on Property	1 429,841	32,435		136,639	0	0		598,915	590,536	561,668
Less: Uncollected Property Taxes-Levy Year	2 0	0		0	0	0		0	0	0
Net Current Property Taxes	3 429,841	32,435		136,639	0	0		598,915	590,536	561,668
Delinquent Property Taxes	4 0	0		0	0	0		0	0	0
TIF Revenues	5		152,051					152,051	140,000	90,810
Other City Taxes	6 6,790	157,515		1,961	0	0		166,266	152,000	151,110
Licenses & Permits	7 38,575	0					1,500	40,075	53,175	36,988
Use of Money and Property	8 9,200	0		0	0	0	1,000	10,200	11,150	53,176
Intergovernmental	9 32,544	149,275		4,904	3,000,000	0	0	3,186,723	6,182,756	1,357,631
Charges for Fees & Service	10 102,300	0		0	0	0	596,200	698,500	584,250	669,390
Special Assessments	11 0	0		0	0	0	0	0	0	0
Miscellaneous	12 24,450	0		0	0	0	0	24,450	18,450	150,806
Sub-Total Revenues	13 643,700	339,225	152,051	143,504	3,000,000	0	598,700	4,877,180	7,732,317	3,071,579
Other Financing Sources:										
Total Transfers In	14 24,910	31,666	0	11,324	243,000	0	241,871	552,771	305,978	358,341
Proceeds of Debt	15 0	0	0	0	0	0	0	0	0	1,681,340
Proceeds of Capital Asset Sales	16 0	0	0	0	0	0	0	0	0	0
Total Revenues and Other Sources	17 668,610	370,891	152,051	154,828	3,243,000	0	840,571	5,429,951	8,038,295	5,111,260
Expenditures & Other Financing Uses										
Public Safety	18 148,847	0						148,847	101,570	117,348
Public Works	19 111,000	169,948						280,948	278,635	340,148
Health and Social Services	20 0	0		0				0	0	0
Culture and Recreation	21 199,835	22,663						222,498	228,897	268,938
Community and Economic Development	22 26,150	0	114,038					140,188	136,150	87,397
General Government	23 232,278	25,622						257,900	261,904	213,143
Debt Service	24 0	0		154,828				154,828	164,146	201,578
Capital Projects	25 0	0		0	3,390,000	0		3,390,000	6,440,000	2,261,218
Total Government Activities Expenditures	26 718,110	218,233	114,038	154,828	3,390,000	0		4,595,209	7,611,302	3,489,770
Business Type Proprietary: Enterprise & ISF	27							589,538	500,290	1,046,227
Total Gov & Bus Type Expenditures	28 718,110	218,233	114,038	154,828	3,390,000	0		5,184,747	8,111,592	4,535,997
Total Transfers Out	29 0	112,847		11,324	243,000	0		305,971	305,978	358,341
Total ALL Expenditures/Fund Transfers Out	30 718,110	331,080	125,362	154,828	3,633,000	0		5,737,518	8,417,570	4,894,338
Excess Revenues & Other Sources Over	31									
(Under) Expenditures/Transfers Out	32 -49,500	39,811	26,689	0	-390,000	0	65,433	-307,567	-379,275	216,922
Beginning Fund Balance July 1	33 167,449	399,405	48,404	-14,071	181,747	0	597,721	1,380,655	1,759,930	1,543,008
Ending Fund Balance June 30	34 117,949	439,216	75,093	-14,071	-208,253	0	663,154	1,073,088	1,380,655	1,759,930

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				299,507	133,344	432,851	1,055	0	295,306	138,600

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				299,507	133,344	432,851	1,055	0	295,306	138,600

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				299,507	133,344	432,851	1,055	0	295,306	138,600

LONG TERM DEBT SCHEDULE - LT DEBTS

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				299,507	133,344	432,851	1,055	0	295,306	138,600

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				299,507	133,344	432,851	1,055	0	295,306	138,600

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				299,507	133,344	432,851	1,055	0	295,306	138,600

LONG TERM DEBT SCHEDULE - GRAND TOTALS
GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

	Principal Due FY 2027	Interest Due FY 2027	Total Obligation Due FY 2027	Bond Reg./ Paying Agent Fees Due FY 2027	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	100,000	54,827	154,827	0	0	16,227	138,600
NON GO - TOTAL	199,507	78,517	278,024	1,055	0	279,079	0
GRAND - TOTAL	299,507	133,344	432,851	1,055	0	295,306	138,600

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

City of: **MALVERN**

The City Council will conduct a public hearing on the proposed Budget at: **Malvern City Hall City Council Chambers 100 W 5th Street Malvern, Iowa 51551 Meeting Date: 4/28/2026 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				
				12.78660
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		City Clerk/Finance Officer's NAME		
(712) 624-8282		Joe George		
		Budget FY 2027	Re-estimated FY 2026	Actual FY 2025
Revenues & Other Financing Sources				
Taxes Levied on Property	1	598,915	590,536	561,668
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	598,915	590,536	561,668
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	152,051	140,000	90,810
Other City Taxes	6	166,266	152,000	151,110
Licenses & Permits	7	40,075	53,175	36,988
Use of Money and Property	8	10,200	11,150	53,176
Intergovernmental	9	3,186,723	6,182,756	1,357,631
Charges for Fees & Service	10	698,500	584,250	669,390
Special Assessments	11	0	0	0
Miscellaneous	12	24,450	18,450	150,806
Other Financing Sources	13	0	0	1,681,340
Transfers In	14	552,771	305,978	358,341
Total Revenues and Other Sources	15	5,429,951	8,038,295	5,111,260
Expenditures & Other Financing Uses				
Public Safety	16	148,847	101,570	117,348
Public Works	17	280,948	278,635	340,148
Health and Social Services	18	0	0	0
Culture and Recreation	19	222,498	228,897	268,938
Community and Economic Development	20	140,188	136,150	87,397
General Government	21	257,900	261,904	213,143
Debt Service	22	154,828	164,146	201,578
Capital Projects	23	3,390,000	6,440,000	2,261,218
Total Government Activities Expenditures	24	4,595,209	7,611,302	3,489,770
Business Type / Enterprises	25	589,538	500,290	1,046,227
Total ALL Expenditures	26	5,184,747	8,111,592	4,535,997
Transfers Out	27	552,771	305,978	358,341
Total ALL Expenditures/Transfers Out	28	5,737,518	8,417,570	4,894,338
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-307,567	-379,275	216,922
Beginning Fund Balance July 1	30	1,380,655	1,759,930	1,543,008
Ending Fund Balance June 30	31	1,073,088	1,380,655	1,759,930