



## Public Hearing for 2026 Budget

Monday, September 22, 2025

Horace Meeting House (7951 Jack's Way #116), 6:00 p.m.

Budget Review available at [www.horaceparks.org](http://www.horaceparks.org)

Questions or Comments:

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# HB1176 Cap Calculation Worksheet

Taxing District	General Fund
Budget Year	2026

## CALCULATION 1

### Base Year Calculation

1 Total Dollars Levied on behalf of taxing district in three preceding years

### Less: Levies Exempt from Caps

- 2 Less: Irrepeable tax to pay bonded debt (See Note 3)
- 3 Less: Taxes or Special Assessments levied to pay debt (See Note 4)
- 4 Less: Taxes to pay bonds, evidence of debt or obligations (See Note 5)
- 5 Less: Special improvement project paid by general taxation (See Note 6)
- 6 Less: City or County Emergency levy; Levies to pay claims & judgments; Water Resource Districts, Specials on School Property (See Note 7)
- 7 Less: School District Tuition Levy (See Note 8)
- 8 Less: Amount levied TY24 for City Animal Shelter - TY25 only
- 9 Less: Amount levied TY24 for City Fire Capital Improv. - TY25 only
- 10 Less: Other
- 11 Less: Other

12 Difference = Dollars Levied Subject to Percentage Cap Increase

13 Base Year Levy (highest of last 3 years)

14 Plus: 3% X Base Year Levy

15 Base Year + 3%

TY2024	TY2023	TY2022
Previous Yr Levy	Levy 2 Years Ago	Levy 3 Yrs Ago
271,326	242,520	214,993


271,326	242,520	214,993
271,326	Section 22, 6c	
8,140	Section 22, 6b	
279,466		

## CALCULATION 2

### Adjusted Year Calculation

16 Previous Year Levy

17 Previous Year Taxable Value

18 Previous Year Mill Rate

19 Plus: New Property Taxable Value

20 Plus: Expired TIF Incremental Taxable Value

21 Plus: Expired Exemptions Taxable Value

22 Minus: Removed Property Taxable Value

23 Net: Line 19 plus 20 plus 21 minus 22

24 Allowance for New Growth

25 Minus: Expired Temporary Mill Levy Amount

26 Net Adjustments: line 24 minus 25

27 Adjusted Year Levy

28 Plus: 3% X Adjusted Year Levy

29 Adjusted Year Levy + 3%

271,326	Section 22, 6a
41,910,468	
6.47	
4,545,557	Section 22, 6a1
	Section 22, 6a1
	Section 22, 6a2
	Section 22, 6a3
4,545,557	
29,428	
-	Section 22, 6a4
29,428	
300,754	Section 22, 6a
9,023	Section 22, 6b
309,776	

30 MAX = Higher Base Year +3% or Adjusted Year +3%

309,776	Section 22, 1a
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## HORACE PARKS BUDGET SUMMARY

	2024	2025	2026	
<b>One Mill Value:</b>				
	\$35,041	\$41,936	<b>\$50,256</b>	* est.
	32%	19%	20%	

### Mills Levied:

General Fund	6.88	6.47	5.56
Special Assessment Fund	9.95	10.30	10.30
Recreation Fund	5.00	5.00	5.00
	<b>21.83</b>	<b>21.77</b>	<b>20.86</b>

### New Growth Allowance (HB1176)

General Fund	<b>29,428</b>
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### Dollars Levied:

General Fund	242,520	271,326	<b>308,851</b>	14%
Special Assessment Fund	350,738	431,941	517,637	20%
Recreation Fund	176,250	209,680	251,280	20%
	<b>769,508</b>	<b>912,947</b>	<b>1,077,768</b>	18%

**GENERAL FUND - Horace Parks**

	2024	YTD 6/25	Current Budget	2026
<b>Revenue:</b>				
Property Taxes	233,921	246,945	271,326	308,851
State Aid	48,358	27,332	44,000	55,000
Charges For Services	24,494	20,068	20,000	26,000
Total Revenue	306,773	294,345	335,326	<b>389,851</b>
<b>Expenses:</b>				
ADMIN				
Staff Wages	0	1,500	5,000	7,000
Board Wages	7,800	5,000	10,000	10,000
Clerk Wages	12,460	7,704	13,000	14,000
Technology	9,589	8,607	13,000	13,000
Payroll Taxes	4,752	1,673	9,000	9,000
Insurance	8,195	4,591	12,000	12,000
Audit	3,350	524	5,000	15,000
Miscellaneous	4,355	2,731	8,000	5,000
Transfer Out	20,000		20,000	20,000
	70,500	32,331	95,000	<b>105,000</b>
PARK				
Maint Wages	26,311	7,407	47,000	50,000
Utilities	8,796	8,396	20,000	30,000
Operations	7,430	1,173	15,000	15,000
Gas / Oil	2,004	668	4,000	4,000
Repairs	4,612	1,253	7,000	8,000
Bldgs / Grounds	21,521	3,010	27,000	29,000
Equipment	22,759	8,360	25,000	25,000
Herbicide	0		15,000	15,000
	93,433	30,267	160,000	<b>176,000</b>
RECREATION				
Rec Wages	15,465	1,856	50,000	72,000
Supplies	8,919	8,820	15,000	18,000
Special Events	4,663	8,263	15,000	18,000
	29,047	18,939	80,000	<b>108,000</b>
Total Expenses	192,980	81,538	335,000	<b>389,000</b>
TRANSFERS				
Budget Surplus - Out	113,793			
<b>Net Income:</b>				
	0	212,807	326	<b>851</b>

**SPECIAL ASSESSMENT FUND - Horace Parks**

		2024	YTD 6/25	Current Budget	2026
<b>Revenue:</b>					
	Property Taxes	341,332	399,633	431,941	517,637
		341,332	399,633	431,941	<b>517,637</b>
<b>Expenses:</b>					
	Cass County	84,654	132,408	106,500	456,000
PID	Freed Park	63,750	109,753	260,000	200,000
PID	Independence Park			65,000	80,000
		148,404	242,161	431,500	<b>736,000</b>
<b>Net Income:</b>		192,928	157,472	441	<b>(218,363)</b>

RECREATION FUND - Horace Parks

	2024	YTD 6/25	Current Budget	2026
Revenue:				
Property Taxes	167,127	189,281	209,680	251,280
	167,127	189,281	209,680	251,280
Expenses:				
Capital Improvements	69,058	87,374	209,000	251,000
	69,058	87,374	209,000	251,000
TRANSFERS				
Budget Surplus - Out	98,070			
	98,070	0		
Net Income:	0	101,907	680	280