

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

City of MARSHALLTOWN
Fiscal Year July 1, 2021 - June 30, 2022

The City of MARSHALLTOWN will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2022

Meeting Date/Time: 3/14/2022 05:30 PM

Contact: Diana Steiner

Phone: (641) 754-5760 ext: 2100

Meeting Location: City Council Chambers, 10 West State Street, Marshalltown, Iowa

There will be no increase in taxes. Any residents or taxpayers will be heard for or against the proposed amendment at the time and place specified above. A detailed statement of: additional receipts, cash balances on hand at the close of the preceding fiscal year, and proposed disbursements, both past and anticipated, will be available at the hearing.

REVENUES & OTHER FINANCING SOURCES		Total Budget as Certified or Last Amended	Current Amendment	Total Budget After Current Amendment
Taxes Levied on Property	1	12,483,630	0	12,483,630
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	12,483,630	0	12,483,630
Delinquent Property Tax Revenue	4	1,000	25,100	26,100
TIF Revenues	5	916,481	0	916,481
Other City Taxes	6	5,822,696	1,034,231	6,856,927
Licenses & Permits	7	297,044	7,140	304,184
Use of Money & Property	8	574,755	11,008	585,763
Intergovernmental	9	28,224,599	-7,907,528	20,317,071
Charges for Service	10	16,404,500	688,804	17,093,304
Special Assessments	11	5,000	0	5,000
Miscellaneous	12	268,336	750,422	1,018,758
Other Financing Sources	13	108,314	10,123,763	10,232,077
Transfers In	14	10,786,291	5,827,805	16,614,096
Total Revenues & Other Sources	15	75,892,646	10,560,745	86,453,391
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	14,009,738	-3,867,856	10,141,882
Public Works	17	11,752,719	-4,963,041	6,789,678
Health and Social Services	18	1,605,542	-11,599	1,593,943
Culture and Recreation	19	3,556,270	302,134	3,858,404
Community and Economic Development	20	4,092,494	805,044	4,897,538
General Government	21	1,748,091	-137,781	1,610,310
Debt Service	22	4,246,493	1,041,650	5,288,143
Capital Projects	23	9,824,861	5,569,356	15,394,217
Total Government Activities Expenditures	24	50,836,208	-1,262,093	49,574,115
Business Type/Enterprise	25	19,441,201	-106,688	19,334,513
Total Gov Activities & Business Expenditures	26	70,277,409	-1,368,781	68,908,628
Tranfers Out	27	10,786,291	5,827,805	16,614,096
Total Expenditures/Transfers Out	28	81,063,700	4,459,024	85,522,724
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-5,171,054	6,101,721	930,667
Beginning Fund Balance July 1, 2021	30	45,122,098	12,620,344	57,742,442
Ending Fund Balance June 30, 2022	31	39,951,044	18,722,065	58,673,109

Explanation of Changes: Decreases in Intergovernmental revenue and public safety and public works expenses are primarily due to FEMA funding originally budgeted for demolition and street funding from the Derecho damage. The City was denied funding for these. Other city taxes include an increase in local option sales tax of \$964K. Other financing sources include bond proceeds issued and capital expenses include projects with the bond proceeds. Culture and Recreation and Community and Economic Development expense increases include projects to be funded with grant funds. Miscellaneous revenue includes proceeds from the insurance. Charges for service include an increase of \$433K that Marshalltown Water Works bills out through their budget. ARPA funding of \$2M is included in intergovernmental revenue. Transfer increases are primarily due to moving different bond proceeds to construction projects.