

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

City of MARSHALLTOWN
Fiscal Year July 1, 2024 - June 30, 2025

The City of MARSHALLTOWN will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2025

Meeting Date/Time: 4/28/2025 05:30 PM	Contact: Diana Steiner	Phone: (641) 754-5760 ext: 2100
--	-------------------------------	--

Meeting Location: City Council Chambers, 10 W. State Street, 2nd Floor, Marshalltown, IA 50158

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. Budget amendments 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-gov-appeals>.

REVENUES & OTHER FINANCING SOURCES		Total Budget as Certified or Last Amended	Current Amendment	Total Budget After Current Amendment
Taxes Levied on Property	1	14,549,685	166	14,549,851
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	14,549,685	166	14,549,851
Delinquent Property Tax Revenue	4	0	1,730	1,730
TIF Revenues	5	1,509,654	0	1,509,654
Other City Taxes	6	6,436,236	225,007	6,661,243
Licenses & Permits	7	385,900	159,770	545,670
Use of Money & Property	8	974,913	2,471,535	3,446,448
Intergovernmental	9	17,917,232	-4,553,906	13,363,326
Charges for Service	10	20,960,086	-473,233	20,486,853
Special Assessments	11	0	0	0
Miscellaneous	12	1,269,155	149,668	1,418,823
Other Financing Sources	13	649,721	3,450,908	4,100,629
Transfers In	14	19,163,844	-2,306,949	16,856,895
Total Revenues & Other Sources	15	83,816,426	-875,304	82,941,122
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	12,261,467	-200,681	12,060,786
Public Works	17	4,876,978	-171,675	4,705,303
Health and Social Services	18	1,834,943	550,470	2,385,413
Culture and Recreation	19	4,984,299	-472,350	4,511,949
Community and Economic Development	20	5,762,333	-232,984	5,529,349
General Government	21	1,964,215	112,469	2,076,684
Debt Service	22	7,678,016	0	7,678,016
Capital Projects	23	23,995,895	-11,889,067	12,106,828
Total Government Activities Expenditures	24	63,358,146	-12,303,818	51,054,328
Business Type/Enterprise	25	22,721,175	860,693	23,581,868
Total Gov Activities & Business Expenditures	26	86,079,321	-11,443,125	74,636,196
Transfers Out	27	19,163,844	-2,306,949	16,856,895
Total Expenditures/Transfers Out	28	105,243,165	-13,750,074	91,493,091
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-21,426,739	12,874,770	-8,551,969
Beginning Fund Balance July 1, 2024	30	82,805,529	12,223,857	95,029,386
Ending Fund Balance June 30, 2025	31	61,378,790	25,098,627	86,477,417

Explanation of Changes: Revenues were increased from interest earned., Road Use Tax, Local Option Sales Tax, grants from HUD, donations, and loan funds for a sewer project. Revenues were decreased for ATE speeding tickets and timing of reimbursements for grants.

Expenses were decreased due to staff vacancies and related benefits and adjustment of the timing of capital projects

Expenses were increased when more grant funds would be utilized and more expenses incurred for the sewer project based on the timing of the project.