

NOTICE OF PUBLIC HEARING
AMENDMENT OF FY2019-2020 CITY BUDGET

The City Council of Marshalltown in MARSHALL County, Iowa
 will meet at City Council Chambers
 at 5:30 P.M. on 3/23/2020

, for the purpose of amending the current budget of the city for the fiscal year ending June 30, 2020
 by changing estimates of revenue and expenditure appropriations in the following functions for the reasons given.
 Additional detail is available at the city clerk's office showing revenues and expenditures by fund type and by activity.

	Total Budget as certified or last amended	Current Amendment	Total Budget after Current Amendment
Revenues & Other Financing Sources			
Taxes Leved on Property	1 12,004,303		12,004,303
Less: Uncollected Property Taxes-Levy Year	2 0		0
Net Current Property Taxes	3 12,004,303	0	12,004,303
Delinquent Property Taxes	4 0		0
TIF Revenues	5 653,848		653,848
Other City Taxes	6 5,265,085	975,200	6,240,285
Licenses & Permits	7 262,094	57,475	319,569
Use of Money and Property	8 402,922	266,314	669,236
Intergovernmental	9 13,202,353	-4,193,634	9,008,719
Charges for Services	10 15,006,816	1,375,909	16,382,725
Special Assessments	11 10,000	-5,000	5,000
Miscellaneous	12 3,553,624	-674,382	2,879,242
Other Financing Sources	13 5,662,000	11,910,102	17,572,102
Transfers In	14 10,002,336	1,278,766	11,281,102
Total Revenues and Other Sources	15 66,025,381	10,990,750	77,016,131
Expenditures & Other Financing Uses			
Public Safety	16 10,403,840	-934,750	9,469,090
Public Works	17 5,996,675	-436,224	5,560,451
Health and Social Services	18 1,571,506	245,997	1,817,503
Culture and Recreation	19 3,068,551	459,461	3,528,012
Community and Economic Development	20 1,951,258	954,669	2,905,927
General Government	21 1,575,923	633,348	2,209,271
Debt Service	22 4,179,531	53,595	4,233,126
Capital Projects	23 8,978,234	1,109,084	10,087,318
Total Government Activities Expenditures	24 37,725,518	2,085,180	39,810,698
Business Type / Enterprises	25 17,918,493	10,770,631	28,689,124
Total Gov Activities & Business Expenditures	26 55,644,011	12,855,811	68,499,822
Transfers Out	27 10,002,336	1,278,766	11,281,102
Total Expenditures/Transfers Out	28 65,646,347	14,134,577	79,780,924
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out Fiscal Year	29 379,034	-3,143,827	-2,764,793
Beginning Fund Balance July 1	30 40,115,334	8,199,268	48,314,602
Ending Fund Balance June 30	31 40,494,368	5,055,441	45,549,809

Explanation of increases or decreases in revenue estimates, appropriations, or available cash:

Other Financing Sources revenue reflects the refunding of existing bonds to lower interest rates and borrowing for new projects. The refunding payoff is included in the Business Type expenditures and the new borrowing is included in the Business and Capitals expenditures. Local option sales tax revenues increased in the City Taxes revenue line. Tornado-related revenues and expenses for FEMA and insurance have been recalculated. Marshalltown Water Works had a \$1,036,300 increase in the Charges for Services revenue line.

There will be no increase in tax levies to be paid in the current fiscal year named above related to the proposed budget amendment. Any increase in expenditures set out above will be met from the increased non-property tax revenues and cash balances not budgeted or considered in this current budget.

Diana Steiner, Finance Director

City Clerk/ Finance Officer Name