

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

MARSHALLTOWN

Fiscal Year July 1, 2020 - June 30, 2021

The City of MARSHALLTOWN will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2021

Meeting Date/Time: 5/24/2021 05:30 PM

Contact: Diana Steiner

Phone: (641) 754-5760 ext: 2100

Meeting Location: City Council Chambers

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	12,285,038	0	12,285,038
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	12,285,038	0	12,285,038
Delinquent Property Tax Revenue	4	0	113,987	113,987
TIF Revenues	5	650,362	20	650,382
Other City Taxes	6	5,770,823	432,862	6,203,685
Licenses & Permits	7	284,044	423,534	707,578
Use of Money & Property	8	542,455	383,693	926,148
Intergovernmental	9	12,707,680	-2,037,177	10,670,503
Charges for Service	10	16,568,290	-242,902	16,325,388
Special Assessments	11	5,000	0	5,000
Miscellaneous	12	1,896,911	591,753	2,488,664
Other Financing Sources	13	7,825,226	9,449,170	17,274,396
Transfers In	14	9,853,471	6,459,126	16,312,597
Total Revenues & Other Sources	15	68,389,300	15,574,066	83,963,366
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	11,044,587	1,208,068	12,252,655
Public Works	17	8,387,212	3,918,417	12,305,629
Health and Social Services	18	1,450,453	-342,156	1,108,297
Culture and Recreation	19	3,124,503	462,851	3,587,354
Community and Economic Development	20	2,195,695	1,050,310	3,246,005
General Government	21	1,731,605	69,242	1,800,847
Debt Service	22	4,187,074	3,045,882	7,232,956
Capital Projects	23	15,582,123	-2,221,264	13,360,859
Total Government Activities Expenditures	24	47,703,252	7,191,350	54,894,602
Business Type/Enterprise	25	17,530,850	4,811,115	22,341,965
Total Gov Activities & Business Expenditures	26	65,234,102	12,002,465	77,236,567
Transfers Out	27	9,853,471	6,459,126	16,312,597
Total Expenditures/Transfers Out	28	75,087,573	18,461,591	93,549,164
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-6,698,273	-2,887,525	-9,585,798
Beginning Fund Balance July 1, 2020	30	45,549,809	9,686,280	55,236,089
Ending Fund Balance June 30, 2021	31	38,851,536	6,798,755	45,650,291

Explanation of Changes: Bonds were issued for both new projects and refunding of existing bonds for a lower interest rate.. Additional funds were received from the federal government for the pandemic. Motel tax and many fees for service provided by the City decreased, since facilities were not open or decreased hours due to the pandemic. At the beginning of the fiscal year there was a Derecho storm. \$5 million in costs will be submitted to FEMA, but the revenue will come in after the close of this fiscal year. There was damage to City-owned equipment, buildings, and trees, which insurance will cover. The PD is purchasing \$226K for new radios. Other equipment and capital projects are outlined in our 5-year Capital Improvement Plan. General insurance costs increased with the renewal of our policy in April. The City received new grants, so the revenue and expenses are reflected. Building permit revenue also increased this fiscal year..