

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

City of MARSHALLTOWN
Fiscal Year July 1, 2022 - June 30, 2023

The City of MARSHALLTOWN will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2023

Meeting Date/Time: 5/22/2023 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. 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	12,999,858	0	12,999,858
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	12,999,858	0	12,999,858
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	485,255	0	485,255
Other City Taxes	6	6,130,837	-179,200	5,951,637
Licenses & Permits	7	292,650	77,301	369,951
Use of Money & Property	8	444,280	981,373	1,425,653
Intergovernmental	9	16,668,914	6,464,266	23,133,180
Charges for Service	10	18,037,970	463,055	18,501,025
Special Assessments	11	5,000	-4,500	500
Miscellaneous	12	1,624,403	-31,242	1,593,161
Other Financing Sources	13	22,000,200	-4,011,877	17,988,323
Transfers In	14	19,109,221	-2,118,987	16,990,234
Total Revenues & Other Sources	15	97,798,588	1,640,189	99,438,777
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	10,338,254	430,005	10,768,259
Public Works	17	5,396,534	-299,817	5,096,717
Health and Social Services	18	1,605,324	82,461	1,687,785
Culture and Recreation	19	3,833,586	559,088	4,392,674
Community and Economic Development	20	5,678,314	-648,847	5,029,467
General Government	21	1,542,401	125,155	1,667,556
Debt Service	22	5,846,502	0	5,846,502
Capital Projects	23	25,613,707	-5,937,240	19,676,467
Total Government Activities Expenditures	24	59,854,622	-5,689,195	54,165,427
Business Type/Enterprise	25	27,978,391	-4,615,628	23,362,763
Total Gov Activities & Business Expenditures	26	87,833,013	-10,304,823	77,528,190
Transfers Out	27	19,109,221	-2,118,987	16,990,234
Total Expenditures/Transfers Out	28	106,942,234	-12,423,810	94,518,424
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-9,143,646	14,063,999	4,920,353
Beginning Fund Balance July 1, 2022	30	58,673,109	6,561,127	65,234,236
Ending Fund Balance June 30, 2023	31	49,529,463	20,625,126	70,154,589

Explanation of Changes: Revenue increases include \$5M from FEMA for the Derecho, \$120K Motel tax, \$980K interest earned, and sewer charges. Revenue decreases include construction projects and grants that will not be reimbursed until next fiscal year and a lower estimate for local option sales tax of \$300K. Increases in expenses include utilities, gas/diesel, maintenance agreements, Council designated projects paid with local option sales tax, and equipment paid for with new grants/donations. When the 5-year capital plan was updated, expenses were reallocated between different categories.