

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

City of MARSHALLTOWN
Fiscal Year July 1, 2023 - June 30, 2024

The City of MARSHALLTOWN will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2024

Meeting Date/Time: 4/22/2024 05:30 PM	Contact: Diana Steiner	Phone: (641) 754-5760 ext: 2100
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Meeting Location: City Council Chambers, 10 West State Street, 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	13,336,910	0	13,336,910
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	13,336,910	0	13,336,910
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	1,114,341	0	1,114,341
Other City Taxes	6	6,119,486	300,000	6,419,486
Licenses & Permits	7	363,750	581	364,331
Use of Money & Property	8	809,896	1,676,900	2,486,796
Intergovernmental	9	12,144,192	9,375,008	21,519,200
Charges for Service	10	18,643,907	1,014,018	19,657,925
Special Assessments	11	500	-500	0
Miscellaneous	12	1,447,603	-600,495	847,108
Other Financing Sources	13	16,161,450	4,240,683	20,402,133
Transfers In	14	19,698,442	-1,771,878	17,926,564
Total Revenues & Other Sources	15	89,840,477	14,234,317	104,074,794
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	10,753,547	721,307	11,474,854
Public Works	17	4,762,347	116,005	4,878,352
Health and Social Services	18	1,583,162	581,773	2,164,935
Culture and Recreation	19	4,630,191	-107,795	4,522,396
Community and Economic Development	20	5,106,034	5,946,369	11,052,403
General Government	21	1,740,292	272,177	2,012,469
Debt Service	22	7,031,413	0	7,031,413
Capital Projects	23	27,498,842	-17,930,998	9,567,844
Total Government Activities Expenditures	24	63,105,828	-10,401,162	52,704,666
Business Type/Enterprise	25	21,401,502	5,279,284	26,680,786
Total Gov Activities & Business Expenditures	26	84,507,330	-5,121,878	79,385,452
Transfers Out	27	19,698,442	-1,771,878	17,926,564
Total Expenditures/Transfers Out	28	104,205,772	-6,893,756	97,312,016
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-14,365,295	21,128,073	6,762,778
Beginning Fund Balance July 1, 2023	30	69,192,114	6,850,637	76,042,751
Ending Fund Balance June 30, 2024	31	54,826,819	27,978,710	82,805,529

Explanation of Changes: Row #6 local option sales tax increase; #8 higher interest rates; #9 new grants, #10 incl Automated Traffic Enforcement, #12 Project eliminated so reduced donations, #13 Reimb. loan funds as spend on SRF Water Pollution control project; #16 new costs related to ATE, #18 new Lead grant costs, #20 costs related to new grants, contract with Arts Council and Community Beautification, #21 incl. contracted for new pay plan, software updates #23 Construction projects proceeding slower than originally budgeted, #25 Costs for SRF Water Pollution Control project