

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

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

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

Meeting Date/Time: 8/22/2023 07:00 PM

Contact: Amber Farnan

Phone: (712) 527-4717

Meeting Location: City Hall
5 N. Vine Street
Glenwood, IA 51534

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	2,972,731	0	2,972,731
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	2,972,731	0	2,972,731
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	44,000	0	44,000
Other City Taxes	6	967,684	0	967,684
Licenses & Permits	7	60,700	0	60,700
Use of Money & Property	8	6,500	0	6,500
Intergovernmental	9	16,386,149	0	16,386,149
Charges for Service	10	499,500	0	499,500
Special Assessments	11	8,246	0	8,246
Miscellaneous	12	1,235,700	19,900	1,255,600
Other Financing Sources	13	500	0	500
Transfers In	14	559,943	0	559,943
Total Revenues & Other Sources	15	22,741,653	19,900	22,761,553
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	2,618,458	25,000	2,643,458
Public Works	17	2,191,250	0	2,191,250
Health and Social Services	18	0	0	0
Culture and Recreation	19	1,335,548	590,000	1,925,548
Community and Economic Development	20	514,500	-458,000	56,500
General Government	21	700,000	0	700,000
Debt Service	22	650,046	0	650,046
Capital Projects	23	15,000,000	458,000	15,458,000
Total Government Activities Expenditures	24	23,009,802	615,000	23,624,802
Business Type/Enterprise	25	0	0	0
Total Gov Activities & Business Expenditures	26	23,009,802	615,000	23,624,802
Transfers Out	27	559,943	0	559,943
Total Expenditures/Transfers Out	28	23,569,745	615,000	24,184,745
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-828,092	-595,100	-1,423,192
Beginning Fund Balance July 1, 2023	30	5,891,468	0	5,891,468
Ending Fund Balance June 30, 2024	31	5,063,376	-595,100	4,468,276

Explanation of Changes: Amending budget to reflect changing the Downtown Revitalization Project from the General Fund to Capital Improvement, amounts are the same (\$458,000). Added \$19,900 to misc revenue, due to hail damage insurance claims for PD vehicles and added \$25,000 in Public Safety expenditures due to hail damage repairs to PD vehicles, the City will have to pay insurance deductibles for these repairs. Mills County Trails bridges were not placed in FY23 as expected and budgeted for, bridge placement is set for fall of 2023 amending budget to reflect \$415,000. Repairs to Library from water damage was budgeted for FY23, but supply issues caused a delay in those repairs, amending to reflect \$50,000 for those repairs. The concession stand at the rec complex were not finished in FY23, amending the budget to reflect the final payment for the concession stand \$125,000.