

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

City of GLENWOOD
Fiscal Year July 1, 2024 - June 30, 2025

The City of GLENWOOD will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2025

Meeting Date/Time: 2/25/2025 07:00 PM

Contact: Mitch Kolf

Phone: (712) 527-4717

Meeting Location: Glenwood City Hall
5 North Vine
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	2,973,687	126,930	3,100,617
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	2,973,687	126,930	3,100,617
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	213,781	0	213,781
Other City Taxes	6	1,067,035	-137,035	930,000
Licenses & Permits	7	59,300	-1,700	57,600
Use of Money & Property	8	8,200	82,902	91,102
Intergovernmental	9	11,465,240	-228,762	11,236,478
Charges for Service	10	531,500	33,610	565,110
Special Assessments	11	0	0	0
Miscellaneous	12	1,251,075	-83,908	1,167,167
Other Financing Sources	13	2,198,336	10,135	2,208,471
Transfers In	14	833,800	150,000	983,800
Total Revenues & Other Sources	15	20,601,954	-47,828	20,554,126
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	3,057,068	-379,850	2,677,218
Public Works	17	3,373,500	-1,593,422	1,780,078
Health and Social Services	18	0	0	0
Culture and Recreation	19	1,974,976	-79,433	1,895,543
Community and Economic Development	20	28,000	-11,000	17,000
General Government	21	1,531,207	-35,612	1,495,595
Debt Service	22	737,876	134,051	871,927
Capital Projects	23	10,551,000	1,812,000	12,363,000
Total Government Activities Expenditures	24	21,253,627	-153,266	21,100,361
Business Type/Enterprise	25	0	0	0
Total Gov Activities & Business Expenditures	26	21,253,627	-153,266	21,100,361
Transfers Out	27	833,800	150,000	983,800
Total Expenditures/Transfers Out	28	22,087,427	-3,266	22,084,161
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-1,485,473	-44,562	-1,530,035
Beginning Fund Balance July 1, 2024	30	6,226,319	0	6,226,319
Ending Fund Balance June 30, 2025	31	4,740,846	-44,562	4,696,284

Explanation of Changes: Revenue re-estimation based on actual FY25 and realigning expenditures due to re-estimation.