

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

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

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

Meeting Date/Time: 8/8/2023 06:00 PM

Contact: Cindy Sorlien

Phone: (712) 566-2373

Meeting Location: Underwood City Hall
City Council Chambers
241 Third Street
Underwood, Iowa 51576

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	518,226	9,947	528,173
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	518,226	9,947	528,173
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	0	307,159	307,159
Other City Taxes	6	172,398	3,483	175,881
Licenses & Permits	7	46,785	0	46,785
Use of Money & Property	8	18,170	0	18,170
Intergovernmental	9	699,525	20,719	720,244
Charges for Service	10	720,910	0	720,910
Special Assessments	11	0	0	0
Miscellaneous	12	275,300	3,000	278,300
Other Financing Sources	13	0	0	0
Transfers In	14	413,256	8,671	421,927
Total Revenues & Other Sources	15	2,864,570	352,979	3,217,549
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	599,860	1,000	600,860
Public Works	17	510,196	0	510,196
Health and Social Services	18	0	0	0
Culture and Recreation	19	90,527	175	90,702
Community and Economic Development	20	66,749	157,380	224,129
General Government	21	418,766	11,100	429,866
Debt Service	22	218,137	0	218,137
Capital Projects	23	125,000	320,000	445,000
Total Government Activities Expenditures	24	2,029,235	489,655	2,518,890
Business Type/Enterprise	25	314,701	9,100	323,801
Total Gov Activities & Business Expenditures	26	2,343,936	498,755	2,842,691
Transfers Out	27	413,256	8,671	421,927
Total Expenditures/Transfers Out	28	2,757,192	507,426	3,264,618
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	107,378	-154,447	-47,069
Beginning Fund Balance July 1, 2023	30	3,648,212	0	3,648,212
Ending Fund Balance June 30, 2024	31	3,755,590	-154,447	3,601,143

Explanation of Changes: Revenue/expenses TIF, private source contribution, expense increase in printing/publishing legals, engineering design for trail and construction expense for Phase 1 trail, lift station 1 operating supplies and lift station 2 increased professional service expense, internet increase.