

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

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

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

Meeting Date/Time: 10/8/2024 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	623,692	0	623,692
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	623,692	0	623,692
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	393,942	0	393,942
Other City Taxes	6	175,657	0	175,657
Licenses & Permits	7	46,785	0	46,785
Use of Money & Property	8	69,650	0	69,650
Intergovernmental	9	417,748	0	417,748
Charges for Service	10	554,760	0	554,760
Special Assessments	11	0	0	0
Miscellaneous	12	556,800	325,000	881,800
Other Financing Sources	13	0	0	0
Transfers In	14	1,077,130	0	1,077,130
Total Revenues & Other Sources	15	3,916,164	325,000	4,241,164
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	636,360	25,000	661,360
Public Works	17	558,473	10,000	568,473
Health and Social Services	18	0	0	0
Culture and Recreation	19	126,934	0	126,934
Community and Economic Development	20	348,508	0	348,508
General Government	21	506,057	0	506,057
Debt Service	22	251,728	16,001	267,729
Capital Projects	23	905,000	0	905,000
Total Government Activities Expenditures	24	3,333,060	51,001	3,384,061
Business Type/Enterprise	25	982,064	0	982,064
Total Gov Activities & Business Expenditures	26	4,315,124	51,001	4,366,125
Transfers Out	27	1,077,130	0	1,077,130
Total Expenditures/Transfers Out	28	5,392,254	51,001	5,443,255
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-1,476,090	273,999	-1,202,091
Beginning Fund Balance July 1, 2024	30	4,576,849	0	4,576,849
Ending Fund Balance June 30, 2025	31	3,100,759	273,999	3,374,758

Explanation of Changes: New ambulance and engineer cost.