

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET				
City of UNDERWOOD				
Fiscal Year July 1, 2025 - June 30, 2026				
The City of UNDERWOOD will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2026				
Meeting Date/Time: 12/9/2025 06:00 PM		Contact: Cindy Sorlien		Phone: (712) 566-2373
Meeting Location: Underwood City Hall City Council Chambers 241 Third St. Underwood, IA 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	828,622	0	828,622
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	828,622	0	828,622
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	242,493	159,060	401,553
Other City Taxes	6	175,627	0	175,627
Licenses & Permits	7	60,235	0	60,235
Use of Money & Property	8	69,650	0	69,650
Intergovernmental	9	266,872	0	266,872
Charges for Service	10	627,760	0	627,760
Special Assessments	11	0	0	0
Miscellaneous	12	689,800	0	689,800
Other Financing Sources	13	4,165,000	3,003,000	7,168,000
Transfers In	14	683,553	0	683,553
Total Revenues & Other Sources	15	7,809,612	3,162,060	10,971,672
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	350,705	0	350,705
Public Works	17	573,680	350	574,030
Health and Social Services	18	0	0	0
Culture and Recreation	19	128,948	0	128,948
Community and Economic Development	20	288,711	159,107	447,818
General Government	21	506,671	500	507,171
Debt Service	22	370,950	0	370,950
Capital Projects	23	328,800	1,830	330,630
Total Government Activities Expenditures	24	2,548,465	161,787	2,710,252
Business Type/Enterprise	25	5,848,809	1,239,400	7,088,209
Total Gov Activities & Business Expenditures	26	8,397,274	1,401,187	9,798,461
Transfers Out	27	683,553	0	683,553
Total Expenditures/Transfers Out	28	9,080,827	1,401,187	10,482,014
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-1,271,215	1,760,873	489,658
Beginning Fund Balance July 1, 2025	30	5,018,886	0	5,018,886
Ending Fund Balance June 30, 2026	31	3,747,671	1,760,873	5,508,544
Explanation of Changes: Wastewater Treatment Plant (WWTP) Upgrade - Sewer Capital Project - bid letting was considerably higher due to original projection. Increase revenue due to grants received and larger state revolving fund loan for WWTP. Electrical Service under RR bid letting came resulted in higher than original projection.				