

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET				
City of UNDERWOOD				
Fiscal Year July 1, 2026 - June 30, 2027				
The City of UNDERWOOD will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2027				
Meeting Date/Time: 10/13/2026 06:00 PM		Contact: Cindy Sorlien		Phone: (712) 566-2373
Meeting Location: Underwood City Hall City Council Chambers 241 Third St. Underwood, IA				
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	941,001	0	941,001
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	941,001	0	941,001
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	299,023	0	299,023
Other City Taxes	6	176,064	0	176,064
Licenses & Permits	7	115,235	0	115,235
Use of Money & Property	8	80,650	0	80,650
Intergovernmental	9	265,097	14,700	279,797
Charges for Service	10	758,229	0	758,229
Special Assessments	11	0	0	0
Miscellaneous	12	452,800	1,000	453,800
Other Financing Sources	13	3,450,000	-541,000	2,909,000
Transfers In	14	1,036,991	-235,485	801,506
Total Revenues & Other Sources	15	7,575,090	-760,785	6,814,305
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	346,005	800	346,805
Public Works	17	588,668	0	588,668
Health and Social Services	18	0	0	0
Culture and Recreation	19	202,224	0	202,224
Community and Economic Development	20	397,240	0	397,240
General Government	21	557,627	5,400	563,027
Debt Service	22	346,650	0	346,650
Capital Projects	23	261,830	550,000	811,830
Total Government Activities Expenditures	24	2,700,244	556,200	3,256,444
Business Type/Enterprise	25	3,169,241	-35,000	3,134,241
Total Gov Activities & Business Expenditures	26	5,869,485	521,200	6,390,685
Transfers Out	27	1,036,991	-235,485	801,506
Total Expenditures/Transfers Out	28	6,906,476	285,715	7,192,191
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	668,614	-1,046,500	-377,886
Beginning Fund Balance July 1, 2026	30	12,406,581	-6,747,736	5,658,845
Ending Fund Balance June 30, 2027	31	13,075,195	-7,794,236	5,280,959
Explanation of Changes: Updated capital projects - WWTP and Building, adjusted under/over revenue and expenses.				