City of Carroll

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MEMO TO: Mike Pogge-Weaver, City Manager MPW

FROM: Laura A. Schaefer, Finance Director/City Clerk LAS

DATE: May 4, 2017

SUBJECT: Set Public Hearing Date for F.Y. 2016/2017 Budget Amendment #2

The budget is a document required by the State of Iowa to ensure proper use of public monies. A budget is prepared well in advance of the actual operations. Many things/projects can occur between the time a budget is adopted and the end of that operating year. The budget document is also the City's guide for tracking revenues and expenditures. State of Iowa prohibits spending more than what has been budgeted. Knowing the budget is a working document and events occur that were not originally planned in the original budget, a budget amendment is required to follow State of Iowa Code. Attached is the notice of public hearing to be published in the Daily Times Herald. Below is a listing of the items to be included in the budget amendment. These items were all included in the FY 2017 re-estimates when the FY 2018 budget was adopted.

1) **Street Lighting** – The city is working with Mid-American to change over the street lights to LED. There is an increase monthly fee for the LED lights. This reflects the anticipated additional amount for FY 2017.

2) **Library/City Hall Project** – Council has entered into a contract with OPN Architects for renderings of a proposed City Hall/Library project.

3) **Transfers** – The remaining items are transfers. Some of the transfers are results of a statutory requirement that the receipt of revenue must be in a special revenue fund and then transferred. Some of the transfers are a result of multiple funding sources being used to fund capital projects.

If you have any questions, please give me a call or stop by City Hall.

RECOMMENDATION: Council motion setting Monday, May 22, 2017, as the date for a public hearing for the F.Y. 2016/2017 Budget Amendment #2.

BUDGET AMENDMENT #2 FY 16/17

GENERAL FUND AMENDMENTS	
Street Lighting	(11,000)
Library/City Hall Architects Feese	(25,000)
Transfer to C.P. - Streets	(250,000)
Transfer to CP - Airport	(35,600)
Transfer to CP - Parks & Recreation	(35,665)

Note: The above budget amendment includes expenses that were projected in the FY 2017 re-estimates when the FY 2018 budget was adopted.

HOTEL/MOTEL FUND	
Transfer to C.P.-Parks	(50,462)
ROAD USE TAX FUND	
Transfer to CP - Streets	(336,000)
LOCAL OPTION SALES TAX FUND	
Transfer to C.P. - Streets	(250,000)
Transfer to C.P. - Parks & Rec	(80,000)
ASHWOOD UR FUND	
Property tax revenue	5,200
Transfer to Debt Service	(5,200)
REC CENTER TRUST FUND	
Transfer from Rec Permanent Trust	400
DEBT SERVICE	
Transfer from Ashwood UR Fund	5,200
C.P. AIRPORT	
Transfer from General Fund	35,600
C.P. - STREETS	
Transfer from General Fund	250,000
Transfer from Road Use Tax	336,000
Transfer from LOST	250,000
C.P. - CORRIDOR OF COMMERCE	
Transfer from Water Utility Fund	487,000
C.P. - PARK & REC	
Transfer from General Fund	35,665
Transfer from LOST	80,000
Transfer from Hotel/Motel	50,462
REC CENTER PERMANENT TRUST FUND	
Transfer to Rec Trust Fund	(400)
WATER UTILITY FUND	
Transfer from Downtown UR Fund	
Transfer to CP - Corridor of Commerce	(487,000)
Transfer to WUF Capital Improvement	(104,695)
WUF CAP IMP FUND	
Transfer from Water Utility Fund	104,695
STORM WATER UTILITY FUND	
Transfer to Storm Water Cap Imp Fund	(65,000)
STORM WATER CAP. IMP. FUND	
Bond proceeds	963,429
Transfer from Storm Water Fund	65,000

Jun-15

Form 653.C1

NOTICE OF PUBLIC HEARING
AMENDMENT OF CURRENT CITY BUDGET

The City Council of Carroll in CARROLL County, Iowa

will meet at Council Chambers, Farner Government Building

at 5:15 PM (hour) on 05/22/2017 (Date)

,for the purpose of amending the current budget of the city for the fiscal year ending June 30, 2017 (year)

by changing estimates of revenue and expenditure appropriations in the following functions for the reasons given. Additional detail is available at the city clerk's office showing revenues and expenditures by fund type and by activity.

		Total Budget as certified or last amended	Current Amendment	Total Budget after Current Amendment
Revenues & Other Financing Sources				
Taxes Levied on Property	1	5,402,746	5,200	5,407,946
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	5,402,746	5,200	5,407,946
Delinquent Property Taxes	4	0		0
TIF Revenues	5	798,570		798,570
Other City Taxes	6	1,865,570		1,865,570
Licenses & Permits	7	65,375		65,375
Use of Money and Property	8	116,695		116,695
Intergovernmental	9	2,621,202		2,621,202
Charges for Services	10	5,407,529		5,407,529
Special Assessments	11	0		0
Miscellaneous	12	408,075		408,075
Other Financing Sources	13	1,311,565	963,429	2,274,994
Transfers In	14	5,669,627	1,700,022	7,369,649
Total Revenues and Other Sources	15	23,666,954	2,668,651	26,335,605
Expenditures & Other Financing Uses				
Public Safety	16	2,130,320		2,130,320
Public Works	17	2,403,832	11,000	2,414,832
Health and Social Services	18	111,945		111,945
Culture and Recreation	19	3,387,307		3,387,307
Community and Economic Development	20	129,925		129,925
General Government	21	1,116,354	25,000	1,141,354
Debt Service	22	1,065,382		1,065,382
Capital Projects	23	5,939,885		5,939,885
Total Government Activities Expenditures	24	16,284,950	36,000	16,320,950
Business Type / Enterprises	25	5,973,046		5,973,046
Total Gov Activities & Business Expenditures	26	22,257,996	36,000	22,293,996
Transfers Out	27	5,669,627	1,700,022	7,369,649
Total Expenditures/Transfers Out	28	27,927,623	1,736,022	29,663,645
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out Fiscal Year	29	-4,260,669	932,629	-3,328,040
Beginning Fund Balance July 1	30	21,651,780		21,651,780
Ending Fund Balance June 30	31	17,391,111	932,629	18,323,740

Explanation of increases or decreases in revenue estimates, appropriations, or available cash:

Street lighting increased expenses, Library/City Hall architect services and numerous transfers to fund various capital projects

There will be no increase in tax levies to be paid in the current fiscal year named above related to the proposed budget amendment. Any increase in expenditures set out above will be met from the increased non-property tax revenues and cash balances not budgeted or considered in this current budget.

Laura A. Schaefer

City Clerk/ Finance Officer Name