City of Carroll

112 E. 5th Street Carroll, Iowa 51401-2799 (712) 792-1000 FAX: (712) 792-0139

MEMO TO: Gerald L. Clausen, City Manager

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

DATE: May 4, 2016

SUBJECT: Set Public Hearing Date for F.Y. 2015/2016 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 2016 re-estimates when the FY 2017 budget was adopted.

1) **ISU Community Design Lab** – In March, Council approved a proposal from ISU Design Lab to prepare a Carroll Recreation District Master Plan.

2) **CYP CarrollFest Request** – During FY 2017 budget preparation, Council approved allocating $10,000 to CYP for CarrollFest.

3) **Ace Builders UR Plan** – The internal debt obligation for this urban renewal are was satisfied in FY 2016. This is to refund to the County Treasurer the over collected TIF to be re-apportioned to all taxing entities.

4) **Debt Service** – This amount is for bond expenses relating to the new 2016A issuance. We have the cash on hand but need the spending authority to make the debt payments.

5) **Rec Center Weight Room** – This amount is for the completion of the Rec Center Weight Room Expansion Project that is scheduled to be completed by the end of FY 2016. Once again we have the cash on hand but need to have the spending authority.

6) **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 23, 2016, as the date for a public hearing for the F.Y. 2015/2016 Budget Amendment #2.

BUDGET AMENDMENT #2 FY 15/16

GENERAL FUND AMENDMENTS	
Carroll Recreation District Master Plan	(30,000)
Transfer from Employee Ben SR Fund	47,000
Transfer to CP-Airport	(11,839)
Transfer to CP - Parks & Recreation	(203,000)
7/1/2015 General Fund Balance	**$ 3,409,421**
Re-estimated Revenues	7,238,199
Re-estimated Expenses	8,102,117
6/30/2016 Projected Balance	**$ 2,545,503**

HOTEL/MOTEL FUND	
CYP Request - CarrollFest	(10,000)
LOCAL OPTION SALES TAX FUND	
Transfer from CP - Aquatic	10,000
DOWNTOWN UR FUND	
Transfer to Water Utility Fund	(108,000)
ACE BUILDERS UR FUND	
Refund to County Treasurer	(3,300)
REC CENTER TRUST FUND	
Transfer from Rec Permanent Trust	200
DEBT SERVICE	
Bond expenses	(1,500)
C.P. AIRPORT	
Transfer from Water Utility Fund	415,000
C.P. - PARK & REC	
Rec Weight Room	(211,000)
Transfer from General Fund	203,000
C.P. - AQUATIC CENTER	
Transfer to Rec Trust Fund	(200)
WATER UTILITY FUND	
Transfer from Downtown UR Fund	108,000
Transfer to CP - Corridor of Commerce	(415,000)
Transfer to WUF Capital Improvement	(314,440)
WATER UTILITY DEPR FUND	
Transfer from Water Utility Fund	314,440
Transfer from Water Depr Fund	300,515
STORM WATER UTILITY FUND	
Transfer to Storm Water Cap Imp Fund	(55,000)
STORM WATER CAP. IMP. FUND	
Transfer from Storm Water Fund	55,000

Note: The above budget amendment includes revenues and expenses that were projected in the FY 2016 re-estimates when the FY 2017 budget was adopted.

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 05/23/2016 (Date)

,for the purpose of amending the current budget of the city for the fiscal year ending June 30, 2016 (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	5,337,980		5,337,980
Less: Uncollected Property Taxes-Levy Year	2	0		0
Net Current Property Taxes	3	5,337,980	0	5,337,980
Delinquent Property Taxes	4	0		0
TIF Revenues	5	924,411		924,411
Other City Taxes	6	1,854,367		1,854,367
Licenses & Permits	7	66,375		66,375
Use of Money and Property	8	112,995		112,995
Intergovernmental	9	2,553,159		2,553,159
Charges for Services	10	5,295,924		5,295,924
Special Assessments	11	0		0
Miscellaneous	12	285,480		285,480
Other Financing Sources	13	910,000		910,000
Transfers In	14	4,782,570	1,664,994	6,447,564
Total Revenues and Other Sources	15	22,123,261	1,664,994	23,788,255
Expenditures & Other Financing Uses				
Public Safety	16	2,131,026		2,131,026
Public Works	17	2,240,199		2,240,199
Health and Social Services	18	109,945		109,945
Culture and Recreation	19	3,202,700		3,202,700
Community and Economic Development	20	149,298	13,300	162,598
General Government	21	1,044,629	30,000	1,074,629
Debt Service	22	2,849,325	1,500	2,850,825
Capital Projects	23	4,326,100	211,000	4,537,100
Total Government Activities Expenditures	24	16,053,222	255,800	16,309,022
Business Type / Enterprises	25	6,021,997		6,021,997
Total Gov Activities & Business Expenditures	26	22,075,219	255,800	22,331,019
Transfers Out	27	4,782,570	1,664,994	6,447,564
Total Expenditures/Transfers Out	28	26,857,789	1,920,794	28,778,583
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out Fiscal Year	29	-4,734,528	-255,800	-4,990,328
Beginning Fund Balance July 1	30	18,342,221		18,342,221
Ending Fund Balance June 30	31	13,607,693	-255,800	13,351,893

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

Proposal with ISU Community Design Lab for Carroll Recreation District Master Plan, CYP CarrollFest request, bond expenses for 2016A debt issuance, Rec Weight Room Expansion Project and numerous transfers to fund multiple 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