

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

City of SIBLEY
Fiscal Year July 1, 2023 - June 30, 2024

The City of SIBLEY will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2024

Meeting Date/Time: 5/29/2024 08:00 AM

Contact: Susan Sembach

Phone: (712) 754-2541

Meeting Location: Sibley City Hall, Council Chambers, 121 9th St, Sibley, IA 51249

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	1,268,402	0	1,268,402
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	1,268,402	0	1,268,402
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	262,500	0	262,500
Other City Taxes	6	444,615	0	444,615
Licenses & Permits	7	67,820	0	67,820
Use of Money & Property	8	28,311	0	28,311
Intergovernmental	9	574,646	0	574,646
Charges for Service	10	5,711,100	0	5,711,100
Special Assessments	11	0	0	0
Miscellaneous	12	89,766	0	89,766
Other Financing Sources	13	0	1,500,000	1,500,000
Transfers In	14	980,833	0	980,833
Total Revenues & Other Sources	15	9,427,993	1,500,000	10,927,993
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	465,277	0	465,277
Public Works	17	1,066,230	0	1,066,230
Health and Social Services	18	0	0	0
Culture and Recreation	19	1,215,440	0	1,215,440
Community and Economic Development	20	113,000	186,000	299,000
General Government	21	389,340	0	389,340
Debt Service	22	383,234	0	383,234
Capital Projects	23	838,500	0	838,500
Total Government Activities Expenditures	24	4,471,021	186,000	4,657,021
Business Type/Enterprise	25	5,642,390	2,700,000	8,342,390
Total Gov Activities & Business Expenditures	26	10,113,411	2,886,000	12,999,411
Transfers Out	27	980,833	0	980,833
Total Expenditures/Transfers Out	28	11,094,244	2,886,000	13,980,244
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-1,666,251	-1,386,000	-3,052,251
Beginning Fund Balance July 1, 2023	30	4,211,143	0	4,211,143
Ending Fund Balance June 30, 2024	31	2,544,892	-1,386,000	1,158,892

Explanation of Changes: The increase in revenues accounts for reimbursement from the State SRF Loan for the wastewater improvement project. At the time of budgeting we were uncertain to the amount of bond needed, thusly what the reimbursement would be. This also accounts for the added expenditures in line 25. The added expenditures in line 20 are the result of Economic Development Revolving Loans that were closed this fiscal year.