

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

City of ELY
Fiscal Year July 1, 2022 - June 30, 2023

The City of ELY will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2023

Meeting Date/Time: 5/1/2023 07:00 PM

Contact: Adam Thompson, CA

Phone: (319) 848-4103 ext: 5

Meeting Location: Ely City Hall
1570 Rowley
Ely, IA 52227

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	1,136,552	2,945	1,139,497
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	1,136,552	2,945	1,139,497
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	361,868	0	361,868
Other City Taxes	6	359,022	1,500	360,522
Licenses & Permits	7	7,150	-1,000	6,150
Use of Money & Property	8	15,500	4,750	20,250
Intergovernmental	9	3,521,370	-1,796,419	1,724,951
Charges for Service	10	1,260,050	-8,950	1,251,100
Special Assessments	11	0	0	0
Miscellaneous	12	43,600	43,550	87,150
Other Financing Sources	13	0	2,329,701	2,329,701
Transfers In	14	672,031	270,082	942,113
Total Revenues & Other Sources	15	7,377,143	846,159	8,223,302
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	112,909	0	112,909
Public Works	17	517,969	48,500	566,469
Health and Social Services	18	0	0	0
Culture and Recreation	19	455,672	31,059	486,731
Community and Economic Development	20	38,700	24	38,724
General Government	21	384,260	13,943	398,203
Debt Service	22	487,724	-173,486	314,238
Capital Projects	23	3,909,000	-1,914,165	1,994,835
Total Government Activities Expenditures	24	5,906,234	-1,994,125	3,912,109
Business Type/Enterprise	25	804,567	138,060	942,627
Total Gov Activities & Business Expenditures	26	6,710,801	-1,856,065	4,854,736
Transfers Out	27	672,031	270,082	942,113
Total Expenditures/Transfers Out	28	7,382,832	-1,585,983	5,796,849
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-5,689	2,432,142	2,426,453
Beginning Fund Balance July 1, 2022	30	1,803,082	842,475	2,645,557
Ending Fund Balance June 30, 2023	31	1,797,393	3,274,617	5,072,010

Explanation of Changes: The budget amendment is due primarily because of the completion of some projects and a realignment of other projects as funding is secured and schedules for construction are estimated. Other changes are due to additional cost of supplies and adjustment due to employee benefit renewals. The change in the property tax is only because some taxes were paid late and therefore need to be recorded in this fiscal year.