

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

City of SABULA

Fiscal Year July 1, 2023 - June 30, 2024

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

Meeting Date/Time: 5/28/2024 06:30 PM

Contact: Lynn Parker

Phone: (563) 687-2420

Meeting Location: Sabula City Hall, 411 Broad Street, Sabula, Iowa 52070

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 Amondment	Total Budget After Current Amendment
Taxes Levied on Property	1	207,845	5,552	213,397
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	207,845	5,552	213,397
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	50,503	402	50,905
Licenses & Permits	7	11,435	1,556	12,991
Use of Money & Property	8	14,146	1,153	15,299
Intergovernmental	9	139,931	204,588	344,519
Charges for Service	10	1,254,443	-95,843	1,158,600
Special Assessments	11	0	0	0
Miscellaneous	12	19,845	68,627	88,472
Other Financing Sources	13	0	11,108	11,108
Transfers In	14	385,278	0	385,278
Total Revenues & Other Sources	15	2,083,426	197,143	2,280,569
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	197,824	63,412	261,236
Public Works	17	254,721	-90,027	164,694
Health and Social Services	18	0	0	0
Culture and Recreation	19	134,488	-5,955	128,533
Community and Economic Development	20	86,000	-2,000	84,000
General Government	21	103,910	4,789	108,699
Debt Service	22	64,118	0	64,118
Capital Projects	23	0	0	0
Total Government Activities Expenditures	24	841,061	-29,781	811,280
Business Type/Enterprise	25	1,209,007	186,250	1,395,257
Total Gov Activities & Business Expenditures	26	2,050,068	156,469	2,206,537
Transfers Out	27	385,278	0	385,278
Total Expenditures/Transfers Out	28	2,435,346	156,469	2,591,815
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-351,920	40,674	-311,246
Beginning Fund Balance July 1, 2023	30	1,394,829	0	1,394,829
Ending Fund Balance June 30, 2024	31	1,042,909	40,674	1,083,583

Explanation of Changes: Revenue increases: permits/licenses, FEMA reimbursement for 2023 flood, sale of fire truck, SCBA grant, insurance reimbursement for dock Expenditure increases: SCBA gear, fire truck sales/fundraising applied to loan, engineering costs for sewer project. Revenue decreases: Gas revenue was less than anticipated