

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

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

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

Meeting Date/Time: 5/15/2023 05:30 PM

Contact: Melissa Armstrong

Phone: (563) 886-6187

Meeting Location: Tipton Fire Station, 301 Lynn Street

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	2,100,850	0	2,100,850
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	2,100,850	0	2,100,850
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	249,251	0	249,251
Other City Taxes	6	317,503	0	317,503
Licenses & Permits	7	18,075	-1,350	16,725
Use of Money & Property	8	394,720	37,909	432,629
Intergovernmental	9	1,134,262	200,949	1,335,211
Charges for Service	10	8,699,094	560,531	9,259,625
Special Assessments	11	0	0	0
Miscellaneous	12	1,135,437	134,792	1,270,229
Other Financing Sources	13	4,598,318	0	4,598,318
Transfers In	14	2,683,234	0	2,683,234
Total Revenues & Other Sources	15	21,330,744	932,831	22,263,575
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	1,567,413	-47,607	1,519,806
Public Works	17	668,166	46,000	714,166
Health and Social Services	18	0	0	0
Culture and Recreation	19	489,698	11,664	501,362
Community and Economic Development	20	375,651	290,945	666,596
General Government	21	184,609	452,793	637,402
Debt Service	22	885,489	0	885,489
Capital Projects	23	3,601,544	810,000	4,411,544
Total Government Activities Expenditures	24	7,772,570	1,563,795	9,336,365
Business Type/Enterprise	25	9,316,713	769,406	10,086,119
Total Gov Activities & Business Expenditures	26	17,089,283	2,333,201	19,422,484
Transfers Out	27	2,683,234	0	2,683,234
Total Expenditures/Transfers Out	28	19,772,517	2,333,201	22,105,718
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	1,558,227	-1,400,370	157,857
Beginning Fund Balance July 1, 2022	30	7,040,728	7,040,728	14,081,456
Ending Fund Balance June 30, 2023	31	8,598,955	5,640,358	14,239,313

Explanation of Changes: Increases include insurance refunds due to previous year hail damage claim, interest, Sales & LOUISA. Expenses include JKFAC repairs, hail damage repairs, increased TRIP & DRIP claims, North Ave electric project.