

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

City of TIPTON
Fiscal Year July 1, 2025 - June 30, 2026

The City of TIPTON will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2026

Meeting Date/Time: 5/4/2026 05:30 PM

Contact: Melissa Armstrong

Phone: (563) 886-6187

Meeting Location: Tipton Fire Station, 301 Lynn Street, Tipton, IA.

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	2,154,079	0	2,154,079
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	2,154,079	0	2,154,079
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	320,542	0	320,542
Other City Taxes	6	407,793	0	407,793
Licenses & Permits	7	22,775	0	22,775
Use of Money & Property	8	432,950	44,340	477,290
Intergovernmental	9	1,504,661	60,367	1,565,028
Charges for Service	10	10,140,559	24,000	10,164,559
Special Assessments	11	0	0	0
Miscellaneous	12	1,209,450	387,721	1,597,171
Other Financing Sources	13	0	1,900,925	1,900,925
Transfers In	14	3,168,147	0	3,168,147
Total Revenues & Other Sources	15	19,360,956	2,417,353	21,778,309
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	1,948,586	-35,836	1,912,750
Public Works	17	938,016	54,215	992,231
Health and Social Services	18	0	0	0
Culture and Recreation	19	961,918	43,485	1,005,403
Community and Economic Development	20	317,471	47,700	365,171
General Government	21	250,026	333,872	583,898
Debt Service	22	798,714	0	798,714
Capital Projects	23	0	2,140,925	2,140,925
Total Government Activities Expenditures	24	5,214,731	2,584,361	7,799,092
Business Type/Enterprise	25	12,294,132	262,120	12,556,252
Total Gov Activities & Business Expenditures	26	17,508,863	2,846,481	20,355,344
Transfers Out	27	3,168,147	0	3,168,147
Total Expenditures/Transfers Out	28	20,677,010	2,846,481	23,523,491
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-1,316,054	-429,128	-1,745,182
Beginning Fund Balance July 1, 2025	30	3,088,972	3,088,972	6,177,944
Ending Fund Balance June 30, 2026	31	1,772,918	2,659,844	4,432,762

Explanation of Changes: Additional expenses are for the generator repair at the fire station, new city hall purchase, HVAC unit & pool lights at JK FAC, solar project. Additional revenue includes reimbursements from insurance reimb., interest revenue and various grants.