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FINANCE & RECORDS

MEMO

To: Gregg Mandsager, City Administrator
From: Nancy A. Lueck, Finance Director
Date: February 24, 2016
Re: Resolution Approving Amendment #1 to the 2015/2016 City Budget

Introduction and Background:

The City Council set a public hearing for March 3, 2016 concerning amendment #1 to the 2015/2016 City budget and the notice of public hearing was published in the *Muscatine Journal* on February 20, 2016.

Recommendation:

Attached is the resolution to approve amendment #1 to the City's 2015/2016 fiscal year budget. This resolution will amend the 2015/2016 budget to the Revised Estimate amounts considered by City Council during their 2016/2017 budget review process. This includes amending both revenues and expenditures to the currently estimated amounts. Amendments also reflect updated capital project construction schedules.

Please include the attached resolution on the City Council agenda for the March 3, 2016 Council meeting. Please contact me if you have any questions.

70-653

CITY BUDGET AMENDMENT AND CERTIFICATION RESOLUTION - FY 2016 - AMENDMENT #1

To the Auditor of MUSCATINE County, Iowa:

The City Council of MUSCATINE in said County/Countries met on 3/3/2016, at the place and hour set in the notice, a copy of which accompanies this certificate and is certified as to publication. Upon taking up the proposed amendment, it was considered and taxpayers were heard for and against the amendment.

The Council, after hearing all taxpayers wishing to be heard and considering the statements made by them, gave final consideration to the proposed amendment(s) to the budget and modifications proposed at the hearing. If any thereupon, the following resolution was introduced.

RESOLUTION No. _____

A RESOLUTION AMENDING THE CURRENT BUDGET FOR THE FISCAL YEAR ENDING JUNE 30, 2016
(AS AMENDED LAST ON _____.)

Be it Resolved by the Council of the City of MUSCATINE
Section 1. Following notice published 2/20/2016

and the public hearing held, 3/3/2016 the current budget (as previously amended) is amended as set out herein and in the detail by fund type and activity that supports this resolution which was considered at that hearing:

	Total Budget as certified or last amended	Current Amendment	Total Budget after Current Amendment
Revenues & Other Financing Sources			
Taxes Levied on Property 1	12,404,951	0	12,404,951
Less: Uncollected Property Taxes-Levy Year 2	0	0	0
Net Current Property Taxes 3	12,404,951	0	12,404,951
Delinquent Property Taxes 4	0	0	0
TIF Revenues 5	1,951,000	3,900	1,954,900
Other City Taxes 6	3,414,003	96,000	3,510,003
Licenses & Permits 7	433,400	-60,000	373,400
Use of Money and Property 8	1,172,770	-5,818	1,166,952
Intergovernmental 9	12,714,643	-1,042,830	11,671,813
Charges for Services 10	13,475,750	228,800	13,704,550
Special Assessments 11	0	0	0
Miscellaneous 12	5,057,750	-195,820	4,861,930
Other Financing Sources 13	3,075,000	1,515,000	4,590,000
Transfers In 14	15,186,906	769,993	15,956,899
Total Revenues and Other Sources 15	68,886,173	1,309,225	70,195,398
Expenditures & Other Financing Uses			
Public Safety 16	8,947,000	-183,200	8,763,800
Public Works 17	2,534,500	-55,800	2,478,700
Health and Social Services 18	45,000	0	45,000
Culture and Recreation 19	3,178,250	181,700	3,359,950
Community and Economic Development 20	3,939,320	-50,280	3,889,040
General Government 21	2,394,600	8,251	2,402,851
Debt Service 22	2,923,068	1,310,000	4,233,068
Capital Projects 23	5,974,600	-862,600	5,112,000
Total Government Activities Expenditures 24	29,936,338	348,071	30,284,409
Business Type / Enterprises 25	24,229,645	-1,270,360	22,959,285
Total Gov Activities & Business Expenditures 26	54,165,983	-922,289	53,243,694
Transfers Out 27	15,186,906	769,993	15,956,899
Total Expenditures/Transfers Out 28	69,352,889	-152,296	69,200,593
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out Fiscal Year 29	-466,716	1,461,521	994,805
Beginning Fund Balance July 1 30	28,939,821	2,145,185	30,985,006
Ending Fund Balance June 30 31	28,373,105	3,606,706	31,979,811

Passed this 3rd day of March, 2016
(Day) (Month/Yr)

Signature
City Clerk/Finance Officer

Signature
Mayor