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FINANCE & RECORDS

To: Gregg Mandsager, City Administrator
From: Nancy A. Lueck, Finance Director
Date: February 22, 2018
Re: Resolution Approving Amendment #1 to the 2017/2018 City Budget

Introduction and Background:

The City Council set a public hearing for March 1, 2018 concerning amendment #1 to the 2017/2018 City budget and the notice of public hearing was published in the *Muscatine Journal* on February 17, 2018.

Recommendation:

Attached is the resolution to approve amendment #1 to the City's 2017/2018 fiscal year budget. This resolution will amend the 2017/2018 budget to the Revised Estimate amounts considered by City Council during their 2018/2019 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 1, 2018 Council meeting. Please contact me if you have any questions.

70-653

CITY BUDGET AMENDMENT AND CERTIFICATION RESOLUTION - FY 2018 - AMENDMENT #1

To the Auditor of MUSCATINE County, Iowa:

The City Council of Muscatine in said County/Counties met on 3/1/2018, 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. _____ <= ENTER RESOLUTION NUMBER

A RESOLUTION AMENDING THE CURRENT BUDGET FOR THE FISCAL YEAR ENDING JUNE 30, 2018 (AS AMENDED LAST ON N/A.)

Be it Resolved by the Council of the City of Muscatine

Section 1. Following notice published 2/17/2018

and the public hearing held, 3/1/2018 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 13,459,207	0	13,459,207
Less: Uncollected Property Taxes-Levy Year	2 0	0	0
Net Current Property Taxes	3 13,459,207	0	13,459,207
Delinquent Property Taxes	4 0	0	0
TIF Revenues	5 2,135,000	-61,000	2,074,000
Other City Taxes	6 3,453,615	256,600	3,710,215
Licenses & Permits	7 417,400	120,300	537,700
Use of Money and Property	8 1,112,160	99,350	1,211,510
Intergovernmental	9 8,302,712	581,530	8,884,242
Charges for Services	10 14,671,300	379,400	15,050,700
Special Assessments	11 0	0	0
Miscellaneous	12 11,209,950	-2,924,550	8,285,400
Other Financing Sources	13 3,100,000	990,000	4,090,000
Transfers in	14 17,933,603	-771,806	17,161,797
Total Revenues and Other Sources	15 75,794,947	-1,330,176	74,464,771
Expenditures & Other Financing Uses			
Public Safety	16 9,382,800	61,400	9,444,200
Public Works	17 2,717,700	-181,100	2,536,600
Health and Social Services	18 55,000	0	55,000
Culture and Recreation	19 3,462,200	45,400	3,507,600
Community and Economic Development	20 4,464,330	82,100	4,546,430
General Government	21 2,752,300	148,805	2,901,105
Debt Service	22 2,972,161	0	2,972,161
Capital Projects	23 13,472,500	315,500	13,788,000
Total Government Activities Expenditures	24 39,278,991	472,105	39,751,096
Business Type / Enterprises	25 22,782,475	174,382	22,956,857
Total Gov Activities & Business Expenditures	26 62,061,466	646,487	62,707,953
Transfers Out	27 17,933,603	-771,806	17,161,797
Total Expenditures/Transfers Out	28 79,995,069	-125,319	79,869,750
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out Fiscal Year	29 -4,200,122	-1,204,857	-5,404,979
Beginning Fund Balance July 1	30 27,813,811	8,624,730	36,438,541
Ending Fund Balance June 30	31 23,613,689	7,419,873	31,033,562


Signature
City Clerk/Finance Officer

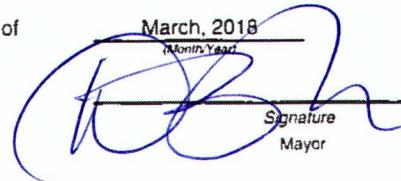
Passed this

1st
(Day)

day of

March, 2018

(Month/Year)


Signature
Mayor