



City of Muscatine



AGENDA ITEM SUMMARY

DATE: 3-4-21

City Council

STAFF

Nancy A. Lueck, Finance Director

SUBJECT

Resolution Setting a Public Hearing on the Proposed Amendment #1 to the City Budget for Fiscal Year 2020/2021

EXECUTIVE SUMMARY

The City Council recently completed the budget review process for the fiscal year 2021/2022 budget. As part of that review, revised estimate revenue and expenditure amounts for the current year (2020/2021) were also reviewed by City Council. Each year, these revised estimate amounts become Amendment #1 to the current year budget.

Prior to the adoption of a budget amendment, a public hearing is required. The attached resolution will set a public hearing for March 18, 2021 at 7:00 p.m. concerning Amendment #1 to the 2020/2021 City budget.

The City Council will be meeting electronically via gotomeeting due to the COVID-19 pandemic. At this electronic meeting, the public can comment on the proposed Amendment #1 to the fiscal year 2020/2021 budget. Electronic access information to the Council meeting and public hearing is included in the public hearing notice and in the posted agenda for the meeting on the City's website at muscataineiowa.gov.

STAFF RECOMMENDATION

Staff recommends approval of the Resolution Setting a Public Hearing for March 18, 2021 on the Proposed Amendment #1 to the Fiscal Year 2020/2021 Budget

BACKGROUND/DISCUSSION

The City Council recently completed the budget review process for the fiscal year 2021/2022 budget. As part of that review, revised estimate revenue and expenditure amounts for the current year (2020/2021) were also reviewed by City Council. Each year, these revised estimate amounts become Amendment #1 to the current year budget.

There were numerous increases and decreases in both revenues and expenditures in the Revised Estimate for 2020/2021. Budgeted expenditures decreased by \$2,059,326 and transfers out increased by \$2,583,177. Budgeted revenues decreased by \$1,088,967 and transfers in increased by \$2,583,177. The beginning fund balances for the year were also amended to the actual ending balances at the end of fiscal

year 2019/2020. A significant part of the expenditure decrease is due to delaying the start of the Grandview Avenue Reconstruction project to the spring of 2021.

Prior to the adoption of budget amendments, a public hearing is required. The attached resolution and public hearing notice will set a public hearing on Amendment #1 to the City's fiscal year 2020/2021 budget for March 18, 2021 at 7:00 p.m.

CITY FINANCIAL IMPACT

While there are increases and decreases in both revenues and expenditures in Amendment #1, there is no direct financial impact from this amendment.

ATTACHMENTS

1. Resolution Setting a Public Hearing Concerning Amendment #1 to the Fiscal Year 2020/2021 Budget
2. Public Hearing Notice for Budget Amendment #1

RESOLUTION NO. 2021-0076

**RESOLUTION SETTING TIME AND PLACE FOR A PUBLIC HEARING
CONCERNING AMENDMENT #1 TO THE CITY BUDGET
FOR THE FISCAL YEAR ENDING JUNE 30, 2021
FOR THE CITY OF MUSCATINE, IOWA**

WHEREAS, a public hearing is required in order to amend the budget for the City of Muscatine for the fiscal year ending June 30, 2021.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF MUSCATINE, IOWA that a public hearing be set for March 18, 2021 at 7:00 p.m. The City Council will be meeting electronically via gotomeeting due to the COVID-19 pandemic. At this electronic meeting, the public can comment on the proposed Amendment #1 to the Fiscal Year 2020/2021 Budget. The meeting will be accessible at the following:

<https://global.gotomeeting.com/join/489477325>

You can also dial in using your phone.
United States: [+1 \(646\) 749-3122](tel:+1(646)749-3122)

Access Code: 489-477-325

Electronic access information to the Council meeting and public hearing will also be included on the posted agenda for the meeting on the City's website at muscatineiowa.gov.

BE IT FURTHER RESOLVED, that the City Clerk be directed to publish Notice of Public Hearing in the Muscatine Journal, in the form required by the State of Iowa.

PASSED, APPROVED AND ADOPTED this 4th day of March, 2021.

**BY THE CITY COUNCIL OF THE
CITY OF MUSCATINE, IOWA**

Diana Broderson, Mayor

ATTEST:

Carol Webb, City Clerk

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET MUSCATINE Fiscal Year July 1, 2020 - June 30, 2021				
The City of MUSCATINE will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2021				
Meeting Date/Time: 3/18/2021 07:00 PM	Contact: Carol Webb	Phone: (563) 264-1550		
Meeting Location: Virtual Meeting: https://global.gotomeeting.com/join/489477325 (or call +1 (646) 749-3122 Access Code: 489-477-325				
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.				
REVENUES & OTHER FINANCING SOURCES		Total Budget as Certified or Last Amended	Current Amendment	Total Budget After Current Amendment
Taxes Levied on Property	1	14,232,772	0	14,232,772
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	14,232,772	0	14,232,772
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	2,573,000	-48,600	2,524,400
Other City Taxes	6	4,187,228	425,400	4,612,628
Licenses & Permits	7	463,300	-196,700	266,600
Use of Money & Property	8	1,424,410	-284,500	1,139,910
Intergovernmental	9	15,026,112	-2,000,317	13,025,795
Charges for Service	10	16,226,800	-635,000	15,591,800
Special Assessments	11	0	0	0
Miscellaneous	12	5,861,950	1,650,750	7,512,700
Other Financing Sources	13	0	0	0
Transfers In	14	17,006,688	2,583,177	19,589,865
Total Revenues & Other Sources	15	77,002,260	1,494,210	78,496,470
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	10,632,700	45,200	10,677,900
Public Works	17	3,015,500	-259,200	2,756,300
Health and Social Services	18	50,000	0	50,000
Culture and Recreation	19	3,711,100	49,500	3,760,600
Community and Economic Development	20	4,896,670	-98,630	4,798,040
General Government	21	3,129,900	-104,730	3,025,170
Debt Service	22	3,044,713	-157,396	2,887,317
Capital Projects	23	13,663,400	-3,934,300	9,729,100
Total Government Activities Expenditures	24	42,143,983	-4,459,556	37,684,427
Business Type/Enterprise	25	24,968,750	2,400,230	27,368,980
Total Gov Activities & Business Expenditures	26	67,112,733	-2,059,326	65,053,407
Transfers Out	27	17,006,688	2,583,177	19,589,865
Total Expenditures/Transfers Out	28	84,119,421	523,851	84,643,272
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-7,117,161	970,359	-6,146,802
Beginning Fund Balance July 1, 2020	30	29,396,740	6,869,041	36,265,781
Ending Fund Balance June 30, 2021	31	22,279,579	7,839,400	30,118,979
Explanation of Changes: To amend the 2020/2021 budget to the revised estimate amounts determined during the 2021/2022 budget review process. Amendments include updated revenue and expenditures estimates and updated capital projects construction schedules.				