



City of Muscatine



AGENDA ITEM SUMMARY

DATE: 3-18-21

City Council

STAFF

Nancy A. Lueck, Finance Director

SUBJECT

Resolution Adopting the City of Muscatine Budget for the Fiscal Year Ending June 30, 2022

EXECUTIVE SUMMARY

The City Council completed the budget review process for the fiscal year 2021/2022 budget in February. Two public hearings are required in order for City Council to adopt the annual budget for the upcoming year. The first public hearing was held on March 4, 2021, on the Proposed Maximum Property Tax Dollars for Certain Levies for 2021/2022. After that hearing, City Council adopted the Resolution Approving the Maximum Property Tax Dollars for those levies.

City Council set the 2nd public hearing for March 18, 2021, on the proposed budget for fiscal year 2021/2022. After that hearing, City Council will consider the Resolution for the Adoption of the 2021/2022 Budget. The proposed total property tax levy rate for the 2021/2022 budget is \$15.67209 per \$1,000 of valuation, which is the same total tax rate as the last nine years.

The proposed budget for 2021/2022 totals \$67,162,512. This includes \$41,658,812 in governmental funds expenditures and \$25,503,700 in business-type/enterprise funds expenditures. Of the total proposed budget, \$17,919,400 is for capital projects in both governmental and business-type funds. The budget schedules required by the Iowa Department of Management are attached to the Resolution and provide more detailed information on the proposed budget.

STAFF RECOMMENDATION

Staff recommends approval of the Resolution Adopting the City of Muscatine Budget for the Fiscal Year Ending June 30, 2022

BACKGROUND/DISCUSSION

The proposed total property tax levy rate for the 2021/2022 budget is \$15.67209 per \$1,000 of valuation, which is the same total tax rate as the last nine years.

The proposed budget for 2021/2022 totals \$67,162,512. This includes \$41,658,812 in governmental funds expenditures and \$25,503,700 in business-type/enterprise funds expenditures. Of the total proposed budget, \$17,919,400 is for capital projects in both governmental and business-type funds.

The March 18 City Council agenda items will complete the actions needed to adopt the budget for the fiscal year ending June 30, 2022 according the following schedule:

February 18, 2021	Set Public Hearing #1 on the Proposed Property Tax Levy (Done)
March 4, 2021	Hold Public Hearing #1 on the Proposed Maximum Property Tax Levy
March 4, 2021	Adopt the Resolution Approving the Maximum Property Tax Levy
March 4, 2021	Set the Public Hearing for the Adoption of the Budget and Certification of Taxes for Fiscal Year 2021/2022
March 4, 2021	Set the Public Hearing for Amendment #1 to the Fiscal Year 2020/2021 Budget
March 18, 2021	Hold Hearing #2 on the Proposed Budget
March 18, 2021	Hold Hearing on Amendment #1 to the Fiscal Year 2020/2021 Budget
March 18, 2021	Approve Resolution for the Adoption of the 2021/2022 Budget
March 18, 2021	Approve Resolution for Amendment #1 to the Fiscal Year 2020/2021 Budget

CITY FINANCIAL IMPACT

The proposed property tax rate and tax dollars generated will continue to fund the current services provided to the City's residents. The proposed budget for 2021/2022 totals \$67,162,512 which includes \$17,919,400 in capital project expenditures.

ATTACHMENTS

1. Resolution Adopting the City of Muscatine Budget for the Fiscal Year Ending June 30, 2022

RESOLUTION NO. 2021-0094

**A RESOLUTION ADOPTING THE ANNUAL BUDGET
FOR THE FISCAL YEAR ENDING JUNE 30, 2022**

WHEREAS, the City Council of the City of Muscatine, Iowa has held budget meetings for the purpose of reviewing and discussing the proposed City budget for the fiscal year ending June 30, 2022;

WHEREAS, a public hearing was held on March 18, 2021 for the purpose of receiving comments from the taxpayers and citizens of the City regarding the budget estimate;

NOW, THEREFORE, be it resolved by the Council of the City of Muscatine, Iowa:

The annual budget for the fiscal year ending June 30, 2022, as set forth in the Budget Summary Certificate and in the detailed budget schedules in support thereof showing the revenue estimates and expenditure appropriations, and the allocation to programs and activities for said fiscal year is adopted, and the clerk is directed to make the filings required by law and to set up the records in accordance with the summary and detail schedules as adopted.

PASSED, APPROVED, AND ADOPTED this 18th day of March, 2021.

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

Diana Broderson, Mayor

ATTEST:

Carol Webb, City Clerk

RECORD OF HEARING AND ADOPTION OF BUDGET AMENDMENT MUSCATINE				
Fiscal Year July 1, 2020 - June 30, 2021				
MUSCATINE conducted a public hearing for the propose of amending the current budget for the fiscal year ending June 30, 2021				
Meeting Date:	Meeting Time:	Meeting Location:		
3/18/2021	07:00 PM	Virtual Meeting: https://global.gotomeeting.com/join/489477325 (or call +1 (646) 749-3122 Access Code: 489-477-325)		
The governing body of the MUSCATINE met with a quorum present and found that the notice of time and place of the hearing had been published as required by law and that the affidavit of publication is on file with the county auditor. After hearing public comment the governing body took up the amendment to the budget for final consideration and determined that said budgeted expenditures be amended as follows:				
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	-4,459,566	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.				

03/18/2021

City Clerk/Administrator Signature of Certification

Adopted On

Mayor Signature of Certification