



# City of Muscatine



## AGENDA ITEM SUMMARY

DATE: 3-18-21

City Council

### STAFF

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Nancy A. Lueck, Finance Director

### SUBJECT

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Resolution Approving Amendment #1 to the City Budget for Fiscal Year 2020/2021 and Authorizing the Mayor and City Clerk to Sign the Record of Hearing and Adoption of Budget Amendment #1 in the form required by the Iowa Department of Management

### EXECUTIVE SUMMARY

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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.

A public hearing is required for each amendment to the City's budget. The public hearing for Amendment #1 was set for and held on March 18. After that hearing, City Council will consider the Resolution Approving Amendment #1 to the fiscal year 2020/2021 budget. This Resolution also includes the provision that the Mayor and City Clerk be authorized to sign the Record of Hearing and Adoption of Budget Amendment #1 in the form required to be submitted to the Iowa Department of Management.

### STAFF RECOMMENDATION

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Staff recommends approval of the Resolution Approving Amendment #1 to the Fiscal Year 2020/2021 Budget and Authorizing the Mayor and City Clerk to sign the Record of Hearing and Adoption of Budget Amendment form required by the Iowa Department of Management

### BACKGROUND/DISCUSSION

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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 until the spring of 2021.

## **CITY FINANCIAL IMPACT**

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

## **ATTACHMENTS**

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1. Resolution Approving Amendment #1 to the Fiscal Year 2020/2021 Budget and Authorizing the Mayor and City Clerk to sign the Record of Hearing and Adoption of Budget Amendment #1 in the form required by the Iowa Department of Management

**RESOLUTION NO. 2021-0095**

**RESOLUTION APPROVING 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;

**WHEREAS**, a public hearing was set for March 18, 2021 at 7:00 p.m. and the required public hearing notice was published in the *Muscatine Journal* on March 6, 2021;

**WHEREAS**, a public hearing was held on March 18, 2021 on the proposed Amendment #1 to the budget for the fiscal year ending June 30 2021;

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF MUSCATINE, IOWA** that Amendment #1 to the fiscal year 2020/2021 budget is hereby approved and the Mayor and City Clerk are hereby authorized to sign the Record of Hearing and Adoption of Budget Amendment #1 in the form required by the Iowa Department of Management.

**PASSED, APPROVED AND ADOPTED** this 18<sup>th</sup> day of March, 2021.

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

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Diana Broderson, Mayor

**ATTEST:**

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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: <a href="https://global.gotomeeting.com/join/489477325">https://global.gotomeeting.com/join/489477325</a> (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