

RESOLUTION NO. 1505

TO FIX A DATE OF MEETING FOR A PUBLIC HEARING ON AMENDING
THE CURRENT BUDGET FOR THE FISCAL YEAR ENDING JUNE 30, 2017.

WHEREAS, budget estimates may be amended and increased as the need arises to permit appropriation and expenditure of unexpended cash balances on hand and unanticipated revenues; and;

WHEREAS, such amendments may be considered and adopted at any time during the fiscal year covered by the budget (but prior to May 31) by filing the amendments and upon publishing them and giving notice of the public hearing in the manner required in the State Code; and;

WHEREAS, the City Council intends to amend the budget to provide for additional revenues for bond proceeds and additional expenditures for community and economic development, debt service, and capital projects.

NOW, THEREFORE, It Is Resolved by the Council of the City of West Branch, Iowa, as follows:

Section 1. This Council shall meet on the 15th day of August, 2016, at the City Council Chambers located at 110 N. Poplar Street, in the City, at 7:00 o'clock p.m., at which time and place a public hearing will be held on the question of amending the current budget for the fiscal year ending June 30, 2016.

Section 2. The City Clerk is hereby directed to give notice of the proposed action for amending the current budget for the fiscal year ending June 30, 2016, the time when and place where the said meeting will be held, by publication at least once, and not less than 10 nor more than 20 days before the date of said meeting, in a legal newspaper published at least once weekly, and of general circulation in the City. The notice shall be in substantially the following form:

**NOTICE OF PUBLIC HEARING
AMENDMENT OF FY2016-2017 CITY BUDGET**

The City Council of West Branch in CEDAR & JOHNSON County, Iowa
will meet at the City Council Chambers, 110 N. Poplar Street, West Branch, IA
at 7:00 on 8/15/2016
(hour) (Date)

,for the purpose of amending the current budget of the city for the fiscal year ending June 30, 2017
(year)
by changing estimates of revenue and expenditure appropriations in the following functions for the reasons given.
Additional detail is available at the city clerk's office showing revenues and expenditures by fund type and by activity.

	Total Budget as certified or last amended	Current Amendment	Total Budget after Current Amendment
Revenues & Other Financing Sources			
Taxes Levied on Property	1,613,993		1,613,993
Less: Uncollected Property Taxes-Levy Year	0		0
Net Current Property Taxes	1,613,993	0	1,613,993
Delinquent Property Taxes	0		0
TIF Revenues	150,000		150,000
Other City Taxes	196,582		196,582
Licenses & Permits	35,788		35,788
Use of Money and Property	3,900		3,900
Intergovernmental	555,257		555,257
Charges for Services	1,024,929		1,024,929
Special Assessments	0		0
Miscellaneous	46,700		46,700
Other Financing Sources	0	1,385,000	1,385,000
Transfers In	494,956		494,956
Total Revenues and Other Sources	4,122,105	1,385,000	5,507,105
Expenditures & Other Financing Uses			
Public Safety	701,971		701,971
Public Works	493,386		493,386
Health and Social Services	0		0
Culture and Recreation	644,565		644,565
Community and Economic Development	56,973	104,745	161,718
General Government	255,763		255,763
Debt Service	407,485	100,000	507,485
Capital Projects	396,385	1,896,550	2,292,935
Total Government Activities Expenditures	2,956,528	2,101,295	5,057,823
Business Type / Enterprises	955,197		955,197
Total Gov Activities & Business Expenditures	3,911,725	2,101,295	6,013,020
Transfers Out	494,956		494,956
Total Expenditures/Transfers Out	4,406,681	2,101,295	6,507,976
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out Fiscal Year	-284,576	-716,295	-1,000,871
Beginning Fund Balance July 1	2,352,380		2,352,380
Ending Fund Balance June 30	2,067,804	-716,295	1,351,509

Explanation of increases or decreases in revenue estimates, appropriations, or available cash:

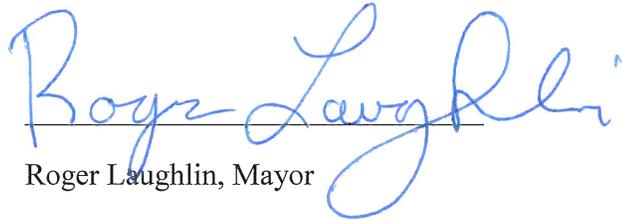
Additional Revenue: Bond proceeds (1,385,000). Additional expenditures: Comm. and Economic Development = Main St -3 Sidewalk (104,745); Debt Service = Additional payment on GO Property Acquisition Note (100,000), Capital Projects = REAP Grant Project (73,000), 4th St Project (580,000), Main St. Intersections Improvements (66,000), Park Improvements at Pedersen Valley (235,815), Park and Rec Phase I Project (264,185), College St. Bridge Project (277,550), Beranek Parking (225,000), and Downtown East Redevelopment Project (175,000).

There will be no increase in tax levies to be paid in the current fiscal year named above related to the proposed budget amendment. Any increase in expenditures set out above will be met from the increased non-property tax revenues and cash balances not budgeted or considered in this current budget.

Matt Muckler

City Clerk/ Finance Officer Name

Passed and approved this 1st day of August, 2016.


Roger Laughlin, Mayor

ATTEST:



Matt Muckler, City Administrator/Clerk