Fla

Finance Director's Office

To: Mayor and Council

From: Cindy Kudrna, Finance Director CK

Date: March 31, 2017

Re: FY17 Budget Amendment

Attached for your consideration is the ***City Budget Amendment and Certification Resolution – FY 201 – Amendment #1.*** The City is required by State Code to amend the city budget and file it with the County Auditor and the Department of Management if there are changes to the total program budgeted amounts that were adopted in the original budget certification during the fiscal year.

This year the amendment consists of changes in revenues including a grant the fire department received for equipment/gear. Also, there is an opportunity to refinance a loan we have outstanding and save interest costs, therefore I have included this in the revenue amendment. Overall the revenues increased $5,890,831.

Changes in the expenses section of the budget include the payment of the equipment/gear the fire department grant. The way the grant works, is it is a reimbursement grant, in other words the city will pay the upfront cost of the equipment/gear, then the city will be reimbursed the grant amount. I have also decreased the capital projects expenses due to timing of projects. Overall changes in the expenses was only an increase of $685,241.

Therefore, it is my recommendation that the Council approves the resolution adopting the City Budget Amendment and Certification Resolution – FY 2017 – Amendment #1

If you have any questions or concerns regarding this information, please contact me.

57-545

CITY BUDGET AMENDMENT AND CERTIFICATION RESOLUTION - FY 2017 - AMENDMENT #1

To the Auditor of LINN County, Iowa:

The City Council of HIAWATHA in said County/Counties met on 4/5/2017 ,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 2017

(AS AMENDED LAST ON 3/2/2016 .)

Be it Resolved by the Council of the City of HIAWATHA

Section 1. Following notice published 3/23/2017 and the public hearing held, 4/5/2017 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	5,503,024	47,548	5,550,572
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	**3**	5,503,024	47,548	5,550,572
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	1,699,479	0	1,699,479
Other City Taxes	6	1,000,348	-125,248	875,100
Licenses & Permits	7	170,375	440,600	610,975
Use of Money and Property	8	51,300	29,810	81,110
Intergovernmental	9	1,372,819	336,625	1,709,444
Charges for Services	10	2,979,106	-130,312	2,848,794
Special Assessments	11	0	2,000	2,000
Miscellaneous	12	207,486	308,270	515,756
Other Financing Sources	13	4,212,000	4,617,250	8,829,250
Transfers In	14	3,394,712	364,288	3,759,000
Total Revenues and Other Sources	**15**	20,590,649	5,890,831	26,481,480
Expenditures & Other Financing Uses				
Public Safety	16	3,081,672	38,480	3,120,152
Public Works	17	943,538	110,732	1,054,270
Health and Social Services	18	25,000	-5,000	20,000
Culture and Recreation	19	1,243,775	-19,275	1,224,500
Community and Economic Development	20	563,225	0	563,225
General Government	21	1,236,445	-16,433	1,220,012
Debt Service	22	2,888,007	1,864,550	4,752,557
Capital Projects	23	7,669,638	-1,718,828	5,950,810
Total Government Activities Expenditures	24	17,651,300	254,226	17,905,526
Business Type / Enterprises	25	2,521,522	66,727	2,588,249
Total Gov Activities & Business Expenditures	**26**	20,172,822	320,953	20,493,775
Transfers Out	27	3,394,712	364,288	3,759,000
Total Expenditures/Transfers Out	**28**	23,567,534	685,241	24,252,775
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out Fiscal Year	**29**	-2,976,885	5,205,590	2,228,705
Beginning Fund Balance July 1	30	12,297,262	0	12,297,262
Ending Fund Balance June 30	**31**	9,320,377	5,205,590	14,525,967

Passed this _____ (Day) day of _____ (Month/Year)

Signature
City Clerk/Finance Officer

Signature
Mayor