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Memo from the Finance Director's Office

To: Mayor & Council

From: Cindy Kudrna
Finance Director

Date: March 16, 2018

Re: FY2019 Budget

As you will notice, there is an item on the agenda for Wednesday, March 21st to set a public hearing for the FY19 budget. On the budget forms that were just approved on March 7th and on the hearing notice that was sent to the paper and published, the wrong date for the hearing was incorrect, so we need to start the process over with setting a new hearing date on March 21st and holding the hearing and adoption on April 4th.

If you have any questions, please feel free to contact me.

Form 631.1

Department of Management

NOTICE OF PUBLIC HEARING
BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2018 - ENDING JUNE 30, 2019

City of **Hiawatha**, Iowa

The City Council will conduct a public hearing on the proposed Budget at CITY COUNCIL CHAMBERS

on 4/4/2018 *at* 5:30 pm

(Date) xx/xx/xx *(hour)*

The Budget Estimate Summary of proposed receipts and expenditures is shown below. Copies of the the detailed proposed Budget may be obtained or viewed at the offices of the Mayor, City Clerk, and at the Library.

The estimated Total tax levy rate per $1000 valuation on regular property . . . . . $ 15.20171

The estimated tax levy rate per $1000 valuation on Agricultural land is . . . . . $ 3.00375

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget.

319-393-1515
phone number

CINDY KUDRNA, FINANCE DIRECTOR
City Clerk/Finance Officer's NAME

		Budget FY 2019	Re-estimated FY 2018	Actual FY 2017
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	5,930,672	5,611,431	5,503,119
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	**3**	5,930,672	5,611,431	5,503,119
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	2,051,353	1,884,988	1,684,560
Other City Taxes	6	918,366	875,000	1,029,507
Licenses & Permits	7	585,350	606,210	643,832
Use of Money and Property	8	115,700	96,800	112,016
Intergovernmental	9	1,671,281	1,650,392	1,473,704
Charges for Fees & Service	10	2,953,540	2,797,305	3,488,163
Special Assessments	11	0	78,000	2,068
Miscellaneous	12	2,356,954	2,348,381	574,492
Other Financing Sources	13	2,500,000	3,420,000	5,518,845
Transfers In	14	2,724,587	2,992,962	3,052,374
Total Revenues and Other Sources	**15**	21,807,803	22,361,469	23,082,680
Expenditures & Other Financing Uses				
Public Safety	16	3,196,226	3,062,321	3,005,852
Public Works	17	914,163	1,254,148	892,918
Health and Social Services	18	25,000	25,000	20,000
Culture and Recreation	19	1,249,734	1,302,134	1,103,912
Community and Economic Development	20	1,208,325	763,625	452,335
General Government	21	1,254,019	1,255,906	1,160,638
Debt Service	22	2,980,499	3,259,040	4,497,918
Capital Projects	23	7,817,000	8,389,040	3,378,861
Total Government Activities Expenditures	24	18,644,966	19,311,214	14,512,434
Business Type / Enterprises	25	2,277,936	2,260,675	2,813,363
Total ALL Expenditures	**26**	20,922,902	21,571,889	17,325,797
Transfers Out	27	2,724,587	2,992,962	3,052,374
Total ALL Expenditures/Transfers Out	**28**	23,647,489	24,564,851	20,378,171
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	**29**	-1,839,686	-2,203,382	2,704,509
Beginning Fund Balance July 1	30	13,702,372	15,905,754	13,201,245
Ending Fund Balance June 30	**31**	11,862,686	13,702,372	15,905,754