

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

City of BUFFALO
Fiscal Year July 1, 2023 - June 30, 2024

The City of BUFFALO will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2024

Meeting Date/Time: 3/11/2024 06:00 PM

Contact: Tanna Leonard

Phone: (563) 381-2226

Meeting Location: 329 Dodge Street, Buffalo, Iowa 52728

There will be no increase in taxes. Any residents or taxpayers will be heard for or against the proposed amendment at the time and place specified above. A detailed statement of: additional receipts, cash balances on hand at the close of the preceding fiscal year, and proposed disbursements, both past and anticipated, will be available at the hearing. Budget amendments are subject to protest. If protest petition requirements are met, the State Appeal Board will hold a local hearing. For more information, consult <https://dom.iowa.gov/local-gov-appeals>.

REVENUES & OTHER FINANCING SOURCES		Total Budget as Certified or Last Amended	Current Amendment	Total Budget After Current Amendment
Taxes Levied on Property	1	884,431	0	884,431
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	884,431	0	884,431
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	308,060	0	308,060
Licenses & Permits	7	12,450	0	12,450
Use of Money & Property	8	105,500	0	105,500
Intergovernmental	9	209,250	0	209,250
Charges for Service	10	1,139,346	177,050	1,316,396
Special Assessments	11	0	0	0
Miscellaneous	12	138,250	0	138,250
Other Financing Sources	13	0	0	0
Transfers In	14	599,500	319,000	918,500
Total Revenues & Other Sources	15	3,396,787	496,050	3,892,837
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	728,097	177,050	905,147
Public Works	17	538,359	1,000,000	1,538,359
Health and Social Services	18	0	0	0
Culture and Recreation	19	258,101	0	258,101
Community and Economic Development	20	15,000	0	15,000
General Government	21	136,620	0	136,620
Debt Service	22	24,512	0	24,512
Capital Projects	23	0	0	0
Total Government Activities Expenditures	24	1,700,689	1,177,050	2,877,739
Business Type/Enterprise	25	1,024,148	1,500,000	2,524,148
Total Gov Activities & Business Expenditures	26	2,724,837	2,677,050	5,401,887
Transfers Out	27	599,500	319,000	918,500
Total Expenditures/Transfers Out	28	3,324,337	2,996,050	6,320,387
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	72,450	-2,500,000	-2,427,550
Beginning Fund Balance July 1, 2023	30	3,668,228	0	3,668,228
Ending Fund Balance June 30, 2024	31	3,740,678	-2,500,000	1,240,678

Explanation of Changes: PD squads purchases and upfits \$150K, FD Bunker Gear \$3,800 and Compression bags \$23,250, paid from ATE funds.
Public Works: Dodge Street Overlay \$200K expenses paid from Street Reserves, engineering for remaining overlay projects \$300K expenses paid from Road Tax Reserves and remaining street projects \$500K paid from GO Bond paid back by property taxes.
Business Type/Enterprise: Water repairs \$1M, and sewer repairs \$500K, paid through GO Bond paid back by user fees.
Transfers Out: Transfers from reserves, \$103K from water, \$5K from sewer, to cover repairs. Transfer \$211K of electric reserves to a CD account.