

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: 6/27/2024 06:00 PM

Contact: Tanna Leonard

Phone: (563) 381-2226

Meeting Location: 329 Dodge Street, Buffalo, IA 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	29,929	239,179
Charges for Service	10	1,316,396	0	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	918,500	0	918,500
Total Revenues & Other Sources	15	3,892,837	29,929	3,922,766
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	905,147	0	905,147
Public Works	17	1,538,359	0	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	7,000	22,000
General Government	21	136,620	0	136,620
Debt Service	22	24,512	10	24,522
Capital Projects	23	0	73,000	73,000
Total Government Activities Expenditures	24	2,877,739	80,010	2,957,749
Business Type/Enterprise	25	2,524,148	0	2,524,148
Total Gov Activities & Business Expenditures	26	5,401,887	80,010	5,481,897
Transfers Out	27	918,500	0	918,500
Total Expenditures/Transfers Out	28	6,320,387	80,010	6,400,397
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-2,427,550	-50,081	-2,477,631
Beginning Fund Balance July 1, 2023	30	3,668,228	0	3,668,228
Ending Fund Balance June 30, 2024	31	1,240,678	-50,081	1,190,597

Explanation of Changes: Increase revenue by 29,929 for grant funds received for port security grant. Increase community development by \$7K (\$5K for engineering, and \$2K for community projects). Increase capital projects by \$73K to account for port security grant expenditures. Debt service increased \$10 to correct calculated interest.