

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

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

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

Meeting Date/Time: 2/5/2024 07:00 PM

Contact: Rachel Jungers

Phone: (712) 752-8593

Meeting Location: Hospers City Hall
100 3rd Ave S
Hospers, IA 51238

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	333,690	498	334,188
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	333,690	498	334,188
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	123,989	0	123,989
Licenses & Permits	7	7,365	0	7,365
Use of Money & Property	8	7,506	5,800	13,306
Intergovernmental	9	483,000	15,024	498,024
Charges for Service	10	742,415	0	742,415
Special Assessments	11	0	0	0
Miscellaneous	12	20,470	8,113	28,583
Other Financing Sources	13	0	1,242,702	1,242,702
Transfers In	14	169,261	216,400	385,661
Total Revenues & Other Sources	15	1,887,696	1,488,537	3,376,233
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	213,721	439	214,160
Public Works	17	243,585	0	243,585
Health and Social Services	18	4,500	500	5,000
Culture and Recreation	19	288,578	68,038	356,616
Community and Economic Development	20	70,500	0	70,500
General Government	21	118,217	0	118,217
Debt Service	22	37,757	38,370	76,127
Capital Projects	23	0	1,625,746	1,625,746
Total Government Activities Expenditures	24	976,858	1,733,093	2,709,951
Business Type/Enterprise	25	691,692	35,541	727,233
Total Gov Activities & Business Expenditures	26	1,668,550	1,768,634	3,437,184
Transfers Out	27	169,261	216,400	385,661
Total Expenditures/Transfers Out	28	1,837,811	1,985,034	3,822,845
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	49,885	-496,497	-446,612
Beginning Fund Balance July 1, 2023	30	1,131,741	0	1,131,741
Ending Fund Balance June 30, 2024	31	1,181,626	-496,497	685,129

Explanation of Changes: Revenue changes: Taxes Levied on Property increase is to reflect property taxes received for 6/2023 in 7/2023; Use of Money & Property increase is to reflect rental income from the old school that the city purchased; Intergovernmental increase is to reflect grants received and rollback tax income; Miscellaneous increase is to reflect additional wellness center membership income and reimbursement for school related expenses, work comp audit return and other various income; Other Financing Sources income reflects income from the loans for the 2nd Ave S Project; Transfers In increase reflects additional Local Option Sales Tax income and transfers made internally from funds already received.

Expenditure changes: Public Safety change reflects total that will be paid to Sioux County Sheriff's office for their quarterly payments; Health & Social Services change reflects increase in membership dues for FY24; Culture & Recreation changes reflect expenses to update city facilities with LED lighting, additional expenses related to the school that was purchased by the city, additional pool expenses, and costs associated with moving the wellness center; Debt Service change reflects general obligation loan for 2nd Ave S Project; Capital Projects change reflects the 2nd Ave S Project; Business Type/Enterprise change reflects Sewer Revenue obligation for 2nd Ave S Project; Transfers Out change reflects additional Local Option Sales Tax income and transfers made internally from funds already received.