

RESOLUTION NO. 1707

TO FIX A DATE OF MEETING FOR A PUBLIC HEARING ON AMENDING  
THE CURRENT BUDGET FOR THE FISCAL YEAR ENDING JUNE 30, 2018.

WHEREAS, budget estimates may be amended and increased as the need arises to permit appropriation and expenditure of unexpended cash balances on hand and unanticipated revenues; and;

WHEREAS, such amendments may be considered and adopted at any time during the fiscal year covered by the budget (but prior to May 31) by filing the amendments and upon publishing them and giving notice of the public hearing in the manner required in the State Code; and;

WHEREAS, the City Council intends to amend the budget to provide for the following: Additional revenue from bond proceeds and additional expenditures for loan settlement, salaries and legal and audit fees, and interest on new loans

NOW, THEREFORE, It Is Resolved by the Council of the City of West Branch, Iowa, as follows:

Section 1. This Council shall meet on the 21st day of May, 2018, at the City Council Chambers located at 110 N. Poplar Street, in the City, at 7:00 o'clock p.m., at which time and place a public hearing will be held on the question of amending the current budget for the fiscal year ending June 30, 2018.

Section 2. The City Clerk is hereby directed to give notice of the proposed action for amending the current budget for the fiscal year ending June 30, 2018, the time when and place where the said meeting will be held, by publication at least once, and not less than 10 nor more than 20 days before the date of said meeting, in a legal newspaper published at least once weekly, and of general circulation in the City. The notice shall be in substantially the following form:

**NOTICE OF PUBLIC HEARING  
AMENDMENT OF FY2017-2018 CITY BUDGET**

The City Council of West Branch in CEDAR & JOHNSON County, Iowa  
will meet at City Council Chambers, 110 N Poplar St, West Branch, Iowa  
at 7:00 p.m. on 5/21/2018  
(hour) (Date)

,for the purpose of amending the current budget of the city for the fiscal year ending June 30, 2018  
(year)  
by changing estimates of revenue and expenditure appropriations in the following functions for the reasons given.  
Additional detail is available at the city clerk's office showing revenues and expenditures by fund type and by activity.

		Total Budget as certified or last amended	Current Amendment	Total Budget after Current Amendment
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	1,635,553		1,635,553
Less: Uncollected Property Taxes-Levy Year	2	0		0
<b>Net Current Property Taxes</b>	3	1,635,553	0	1,635,553
Delinquent Property Taxes	4	0		0
TIF Revenues	5	250,000		250,000
Other City Taxes	6	196,308		196,308
Licenses & Permits	7	41,897		41,897
Use of Money and Property	8	4,150		4,150
Intergovernmental	9	1,070,407		1,070,407
Charges for Services	10	1,082,074		1,082,074
Special Assessments	11	0		0
Miscellaneous	12	40,910		40,910
Other Financing Sources	13	3,517,568	724,959	4,242,527
Transfers In	14	614,146	213,635	827,781
<b>Total Revenues and Other Sources</b>	15	8,453,013	938,594	9,391,607
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	16	1,322,284		1,322,284
Public Works	17	479,776		479,776
Health and Social Services	18	0		0
Culture and Recreation	19	676,552		676,552
Community and Economic Development	20	132,770		132,770
General Government	21	188,457	20,000	208,457
Debt Service	22	513,908	175,000	688,908
Capital Projects	23	4,541,269		4,541,269
Total Government Activities Expenditures	24	7,855,016	195,000	8,050,016
Business Type / Enterprises	25	968,447		968,447
<b>Total Gov Activities &amp; Business Expenditures</b>	26	8,823,463	195,000	9,018,463
Transfers Out	27	614,146	213,635	827,781
<b>Total Expenditures/Transfers Out</b>	28	9,437,609	408,635	9,846,244
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out Fiscal Year</b>	29	-984,596	529,959	-454,637
Beginning Fund Balance July 1	30	2,598,163		2,598,163
<b>Ending Fund Balance June 30</b>	31	1,613,567	529,959	2,143,526

Explanation of increases or decreases in revenue estimates, appropriations, or available cash:

General Government expenses increased due to costs associated with replacing the city administrator. Debt Service expense increased due to payments required on loans obtained after the FY18 budget was completed. Revenue increased due to increasing our bond issuance above the budget amount.

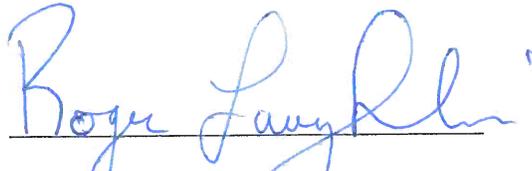
There will be no increase in tax levies to be paid in the current fiscal year named above related to the proposed budget amendment. Any increase in expenditures set out above will be met from the increased non-property tax revenues and cash balances not budgeted or considered in this current budget.

Gordon R. Edgar

City Clerk/ Finance Officer Name

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Passed and approved this 7th day of May, 2018.

  
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Roger Laughlin, Mayor

ATTEST:

  
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Redmond Jones II, City Clerk/Administrator