

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

City of ROCK VALLEY
Fiscal Year July 1, 2022 - June 30, 2023

The City of ROCK VALLEY will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2023

Meeting Date/Time: 5/30/2023 12:00 PM

Contact: Tina Vande Kamp

Phone: (712) 476-5707

Meeting Location: Rock Valley City Office

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	2,129,700	69,443	2,199,143
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	2,129,700	69,443	2,199,143
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	1,500,000	0	1,500,000
Other City Taxes	6	1,061,405	60,000	1,121,405
Licenses & Permits	7	10,500	-850	9,650
Use of Money & Property	8	0	0	0
Intergovernmental	9	884,031	67,158	951,189
Charges for Service	10	3,127,850	178,924	3,306,774
Special Assessments	11	109,931	-11,500	98,431
Miscellaneous	12	2,720,000	1,130,652	3,850,652
Other Financing Sources	13	3,449,244	7,446,177	10,895,421
Transfers In	14	0	0	0
Total Revenues & Other Sources	15	14,992,661	8,940,004	23,932,665
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	1,179,670	245,105	1,424,775
Public Works	17	494,300	51,700	546,000
Health and Social Services	18	0	0	0
Culture and Recreation	19	789,150	234,250	1,023,400
Community and Economic Development	20	1,389,944	26,200	1,416,144
General Government	21	519,550	98,825	618,375
Debt Service	22	4,210,729	4,015,847	8,226,576
Capital Projects	23	6,764,000	4,051,530	10,815,530
Total Government Activities Expenditures	24	15,347,343	8,723,457	24,070,800
Business Type/Enterprise	25	1,907,485	372,800	2,280,285
Total Gov Activities & Business Expenditures	26	17,254,828	9,096,257	26,351,085
Transfers Out	27	0	0	0
Total Expenditures/Transfers Out	28	17,254,828	9,096,257	26,351,085
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-2,262,167	-156,253	-2,418,420
Beginning Fund Balance July 1, 2022	30	4,782,895	0	4,782,895
Ending Fund Balance June 30, 2023	31	2,520,728	-156,253	2,364,475

Explanation of Changes: The increases in revenues and expenditures was mainly due to internal transfers to distribute bond proceeds and closing specific capital project accounts.