

PUBLIC NOTICE
Madrid Amendment of Current Budget

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET
MADRID
Fiscal Year July 1, 2020 - June 30, 2021

The City of MADRID will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2021

Meeting Date/Time: 6/21/2021 05:30 PM

Contact: Kristen Renslow

Phone: (515) 795-3930

Meeting Location: Madrid City Hall, 304 S. Water Street

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.

REVENUES & OTHER FINANCING SOURCES		Total Budget as Certified or Last Amended	Current Amendment	Total Budget After Current Amendment
Taxes Levied on Property	1	1,501,924	0	1,501,924
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	1,501,924	0	1,501,924
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	107,977	0	107,977
Other City Taxes	6	226,345	53,281	279,626
Licenses & Permits	7	55,450	12,950	68,400
Use of Money & Property	8	13,600	1,262	14,862
Intergovernmental	9	430,074	97,510	527,584
Charges for Service	10	1,294,730	0	1,294,730
Special Assessments	11	0	0	0
Miscellaneous	12	55,900	1,091,425	1,147,325
Other Financing Sources	13	5,360,000	2,516,631	7,876,631
Transfers In	14	312,015	62,719	374,734
Total Revenues & Other Sources	15	9,358,015	3,835,778	13,193,793
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	485,626	5,607	491,233
Public Works	17	691,525	17,735	709,260
Health and Social Services	18	4,800	0	4,800
Culture and Recreation	19	399,730	119,047	518,777
Community and Economic Development	20	73,539	50,275	123,814
General Government	21	271,102	0	271,102
Debt Service	22	558,185	41,345	599,530
Capital Projects	23	1,043,770	1,061,824	2,105,594
Total Government Activities Expenditures	24	3,528,277	1,295,833	4,824,110
Business Type/Enterprise	25	6,078,874	2,604,198	8,683,072
Total Gov Activities & Business Expenditures	26	9,607,151	3,900,031	13,507,182
Transfers Out	27	312,015	62,719	374,734
Total Expenditures/Transfers Out	28	9,919,166	3,962,750	13,881,916
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-561,151	-126,972	-688,123
Beginning Fund Balance July 1, 2020	30	2,992,481	0	2,992,481
Ending Fund Balance June 30, 2021	31	2,431,330	-126,972	2,304,358

Explanation of Changes: Reallocation of insurance costs between depts/funds; professional fees due to REAP grant award; Increase in building permits and associated expenses; Wage changes within city clerk's office and increase in health insurance costs due to Cobra; incurrence of water main debt payments; Dercho storm expense and insurance reimbursements; Increase in sludge hauling and manhole service; refunding of debt issuance, DNR required WWTP improvements and increase in SRF loan proceeds; increase in storm sewer related expenses.

Published in the Madrid Register-News on Wednesday, Jun. 9, 2021