

PUBLIC NOTICE
Madrid Amendment of Current Budget

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET
MADRID

Fiscal Year July 1, 2021 - June 30, 2022

The City of MADRID will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2022

Meeting Date/Time: 8/16/2021 06:00 PM

Contact: Kristen E. Renslow

Phone: (515) 795-3930

Meeting Location: City Hall Council Chambers, 304 S. Water Street, Madrid, IA 50156

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 | 1,521,487 | 0 | 1,521,487 |
| Less: Uncollected Delinquent Taxes - Levy Year | 2 | 0 | 0 | 0 |
| Net Current Property Tax | 3 | 1,521,487 | 0 | 1,521,487 |
| Delinquent Property Tax Revenue | 4 | 0 | 0 | 0 |
| TIF Revenues | 5 | 120,100 | 0 | 120,100 |
| Other City Taxes | 6 | 274,671 | 0 | 274,671 |
| Licenses & Permits | 7 | 60,100 | 0 | 60,100 |
| Use of Money & Property | 8 | 9,750 | 0 | 9,750 |
| Intergovernmental | 9 | 422,181 | 0 | 422,181 |
| Charges for Service | 10 | 1,757,680 | 0 | 1,757,680 |
| Special Assessments | 11 | 0 | 0 | 0 |
| Miscellaneous | 12 | 57,450 | 0 | 57,450 |
| Other Financing Sources | 13 | 2,500,000 | 1,455,000 | 3,955,000 |
| Transfers In | 14 | 182,657 | 0 | 182,657 |
| Total Revenues & Other Sources | 15 | 6,906,076 | 1,455,000 | 8,361,076 |
| EXPENDITURES & OTHER FINANCING USES | | | | |
| Public Safety | 16 | 517,772 | 0 | 517,772 |
| Public Works | 17 | 684,743 | 0 | 684,743 |
| Health and Social Services | 18 | 4,800 | 0 | 4,800 |
| Culture and Recreation | 19 | 411,597 | 0 | 411,597 |
| Community and Economic Development | 20 | 70,401 | 0 | 70,401 |
| General Government | 21 | 303,644 | 0 | 303,644 |
| Debt Service | 22 | 575,016 | 1,455,000 | 2,030,016 |
| Capital Projects | 23 | 260,000 | 0 | 260,000 |
| Total Government Activities Expenditures | 24 | 2,827,973 | 1,455,000 | 4,282,973 |
| Business Type/Enterprise | 25 | 4,029,415 | 0 | 4,029,415 |
| Total Gov Activities & Business Expenditures | 26 | 6,857,388 | 1,455,000 | 8,312,388 |
| Transfers Out | 27 | 182,657 | 0 | 182,657 |
| Total Expenditures/Transfers Out | 28 | 7,040,045 | 1,455,000 | 8,495,045 |
| Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out | 29 | -133,969 | 0 | -133,969 |
| Beginning Fund Balance July 1, 2021 | 30 | 1,343,189 | 0 | 1,343,189 |
| Ending Fund Balance June 30, 2022 | 31 | 1,209,220 | 0 | 1,209,220 |

Explanation of Changes: Issuing 2021 Refunding bonds to redeem 2012 bonds and the 2013A bonds.

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