



**BUSINESS OF THE CITY COUNCIL
BONDURANT, IOWA
AGENDA STATEMENT**

Item No. 5n
For Meeting of 05/04/2020


ITEM TITLE: Resolution setting the date of public hearing for the purpose of amending the current budget of the City of Bondurant for the Fiscal Year ending June 30, 2020 (Budget Amendment #2)

CONTACT PERSON: Marketa Oliver, City Administrator

SUMMARY EXPLANATION

The State of Iowa requires cities to amend their budgeted expenditures prior to exceeding their program or function. Following are the areas of amendment and reasons for the amendment.

- Revenues are increased to reflect an increase in licenses and permits, use of money and property, Intergovernmental (predominantly driven by the RISE grant proceeds expected in this year that were not known when the current fiscal year budget was adopted), bond proceeds (higher than originally budgeted, reflecting the addition of the bond for the SW District Infrastructure improvements), and transfers in (related to moving the incoming bond proceeds into the appropriate funds);
- Public Safety is increased to accommodate for the accelerated purchases of capital equipment that originally slated for a future fiscal year;
- Culture and Recreation is increased to accommodate expenditures related to a grant receive for property acquisition and the accelerated purchase of capital equipment;
- Community and Economic Development is increased for a full instead of part-time planning position and to accommodate an increase in pass-through expenditures related to plat and development review;
- Capital projects increased due to SW Infrastructure project;
- Business Type Expenditures decreased due to the delay of a capital project into the next fiscal year; and
- Transfers Out increased due to the movement of bond proceeds into the appropriate funds.

<input checked="" type="checkbox"/> Resolution	<input type="checkbox"/> Ordinance	<input type="checkbox"/> Contract	<input type="checkbox"/> Other (Specify) _____
Funding Source _____ Various _____			
APPROVED FOR SUBMITTAL _____			
City Administrator			

RECOMMENDATION: Set date of public hearing.

CITY OF BONDURANT
RESOLUTION NO. 200504-130

RESOLUTION SETTING THE DATE OF A PUBLIC HEARING FOR THE PURPOSE OF AMENDING
THE CURRENT BUDGET OF THE CITY OF BONDURANT FOR THE FISCAL YEAR ENDING JUNE 30,
2020

WHEREAS, Revenues & Other Financing Sources have increased a total of \$21,004,929 due to the large capital projects leading to grants, bond proceeds, and transfers, as well as an increase in licenses and permits as well as use of money and property;

WHEREAS, Expenditures & Other Financing uses increased/decreased in the following categories:

- Public Safety increased \$206,830 due to large capital purchases;
- Culture and Recreation increased \$158,002 due to expenditures related to a grant receive for property acquisition and the accelerated purchase of capital equipment;
- Community and Economic Development increased \$106,732 for a full instead of part-time planning position and to accommodate an increase in pass-through expenditures related to plat and development review;
- Capital projects increased \$7,279,656 due to SW Infrastructure project;
- Business Type Expenditures decreased by \$1,558,953 due to the delay of a capital project into the next fiscal year; and
- Transfers Out increased by \$11,661,632 due to the movement of bond proceeds into the appropriate funds.

WHEREAS, 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,

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Bondurant, Iowa, to set the date of May 18, 2020, at 6:00 p.m. at City Hall, 200 2nd Street NE, Bondurant, IA for a public hearing conducted by the Council, pursuant to published notice, for persons to express their views for or against the amendment of the current budget of the city for the Fiscal Year ending June 30, 2020.

Passed this 4th day of May, 2020,

By: _____
Curt Sullivan, Mayor

ATTEST: I, Shelby Hagan, City Clerk of Bondurant, hereby certify that at a meeting of the City Council held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand the day and year above written.

Shelby Hagan, City Clerk

Council Action	Ayes	Nays	Abstain	Absent
Cox				
Peffer				
Enos				
McKenzie				
Elrod				

**NOTICE OF PUBLIC HEARING
AMENDMENT OF FY2019-2020 CITY BUDGET**

The City Council of Bondurant in POLK County, Iowa will meet at 200 2nd Street NE, Bondurant, Iowa at 6:00 p.m. on 5/18/2020, for the purpose of amending the current budget of the city for the fiscal year ending June 30, 2020 by changing estimates of revenue and expenditure appropriations in the following programs 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
Revenues & Other Financing Sources				
Taxes Levied on Property	1	3,156,749	0	3,156,749
Less: Uncollected Property Taxes-Lewy Year	2	0	0	0
Net Current Property Taxes	3	3,156,749	0	3,156,749
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	602,808	0	602,808
Other City Taxes	6	324,398	55,530	379,928
Licenses & Permits	7	329,500	334,850	664,350
Use of Money and Property	8	18,093	46,006	64,099
Intergovernmental	9	1,339,298	4,837,738	6,177,036
Charges for Services	10	2,882,000	453,699	3,335,699
Special Assessments	11	9,400	6,959	16,359
Miscellaneous	12	567,000	-154,547	412,453
Other Financing Sources	13	6,700,000	3,763,062	10,463,062
Transfers In	14	1,066,392	11,661,632	12,728,024
Total Revenues and Other Sources	15	16,995,638	21,004,929	38,000,567
Expenditures & Other Financing Uses				
Public Safety	16	1,837,662	206,830	2,044,492
Public Works	17	1,257,577	0	1,257,577
Health and Social Services	18	15,950	0	15,950
Culture and Recreation	19	660,079	158,002	818,081
Community and Economic Development	20	218,867	106,732	325,599
General Government	21	738,442	0	738,442
Debt Service	22	1,398,088	640,942	2,039,030
Capital Projects	23	6,623,604	7,726,103	14,349,707
Total Government Activities Expenditures	24	12,750,269	8,838,609	21,588,878
Business Type / Enterprises	25	5,203,358	-1,558,953	3,644,405
Total Gov Activities & Business Expenditures	26	17,953,627	7,279,656	25,233,283
Transfers Out	27	1,066,392	11,661,632	12,728,024
Total Expenditures/Transfers Out	28	19,020,019	18,941,288	37,961,307
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out for Fiscal Year	29	-2,024,381	2,063,641	39,260
Beginning Fund Balance July 1	30	4,849,264	-2,468	4,846,796
Ending Fund Balance June 30	31	2,824,883	2,061,173	4,886,056

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

The City has several large capital projects that have emerged and the full costs of which are better known at this time. Debt service is adjusted to reflect the interest payments and issuance costs due on the bonds issued this year. The increase in CED funds is reimbursable expenses from evaluating plats, etc. Business Enterprise expenses have reduced due to a large capital project delayed.

There will be no increase in tax levies to be paid in the current fiscal year named above. 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. This will provide for a balanced budget.

Jene Jess, Finance Director, City Clerk/Finance Officer

DM-9000643259