

**NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET**

OKOBOJI

Fiscal Year July 1, 2020 - June 30, 2021

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

**Meeting Date/Time:** 5/31/2021 09:00 AM

**Contact:** Michael Meyers

**Phone:** (712) 332-2550

**Meeting Location:** City of Okoboji City Hall and via Zoom Teleconference

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         | 1,861,179                                 | 0                 | 1,861,179                            |
| Less: Uncollected Delinquent Taxes - Levy Year                                     | 2         | 0   | 0                 | 0                                    |
| Net Current Property Tax   | 3         | 1,861,179                                 | 0                 | 1,861,179                            |
| Delinquent Property Tax Revenue  | 4         | 0   | 0                 | 0                                    |
| TIF Revenues   | 5         | 0   | 2,000             | 2,000                                |
| Other City Taxes   | 6         | 435,724                                   | 75,000            | 510,724                              |
| Licenses & Permits   | 7         | 24,800                                    | 0                 | 24,800                               |
| Use of Money & Property  | 8         | 8,500                                     | 1,500             | 10,000                               |
| Intergovernmental  | 9         | 142,640                                   | 0                 | 142,640                              |
| Charges for Service  | 10        | 949,065                                   | 0                 | 949,065                              |
| Special Assessments  | 11        | 0   | 0                 | 0                                    |
| Miscellaneous  | 12        | 5,000                                     | 0                 | 5,000                                |
| Other Financing Sources  | 13        | 0   | 3,163,899         | 3,163,899                            |
| Transfers In   | 14        | 150,000                                   | 0                 | 150,000                              |
| <b>Total Revenues &amp; Other Sources</b>  | <b>15</b> | <b>3,576,908</b>                          | <b>3,242,399</b>  | <b>6,819,307</b>                     |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b>                                     |           |   |                   |                                      |
| Public Safety  | 16        | 720,938                                   | 0                 | 720,938                              |
| Public Works   | 17        | 491,926                                   | 0                 | 491,926                              |
| Health and Social Services   | 18        | 0   | 0                 | 0                                    |
| Culture and Recreation   | 19        | 111,338                                   | 25,000            | 136,338                              |
| Community and Economic Development   | 20        | 228,049                                   | 340,000           | 568,049                              |
| General Government   | 21        | 303,600                                   | 0                 | 303,600                              |
| Debt Service   | 22        | 396,091                                   | 0                 | 396,091                              |
| Capital Projects   | 23        | 0   | 125,000           | 125,000                              |
| Total Government Activities Expenditures   | 24        | 2,251,942                                 | 490,000           | 2,741,942                            |
| Business Type/Enterprise   | 25        | 934,397                                   | 0                 | 934,397                              |
| <b>Total Gov Activities &amp; Business Expenditures</b>                            | <b>26</b> | <b>3,186,339</b>                          | <b>490,000</b>    | <b>3,676,339</b>                     |
| Tranfers Out   | 27        | 150,000                                   | 0                 | 150,000                              |
| <b>Total Expenditures/Transfers Out</b>  | <b>28</b> | <b>3,336,339</b>                          | <b>490,000</b>    | <b>3,826,339</b>                     |
| <b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b> | <b>29</b> | <b>240,569</b>                            | <b>2,752,399</b>  | <b>2,992,968</b>                     |
| Beginning Fund Balance July 1, 2020  | 30        | 2,657,893                                 | 0                 | 2,657,893                            |
| <b>Ending Fund Balance June 30, 2021</b>   | <b>31</b> | <b>2,898,462</b>                          | <b>2,752,399</b>  | <b>5,650,861</b>                     |

**Explanation of Changes:** Exp. - +25000 Culture/Recreation - \$19000 ELP shoreline restoration/\$4100 ELP coconut rope. | Comm/Econ Dev. - Engineering & other fees for LSD project, will backfill with bond proceeds. + H/M Contrib. | Cap. Proj - Pickleball exps. + bond legal expenses, PB donated funds/legal to be backfilled by bond proceeds.  
 Rev. - TIF - TIF rec'd for FY20. | Other City Taxes - Much more LOST revenue. OMC dissolved funds. | Other Financing Sources: Series 2021A and 2021B bond proceeds. To be transferred into Cap Proj and backfilled into General Fund for aforementioned expenses.