

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET				
City of TIPTON				
Fiscal Year July 1, 2024 - June 30, 2025				
The City of TIPTON will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2025				
Meeting Date/Time: 5/19/2025 05:30 PM		Contact: Melissa Armstrong	Phone: (563) 886-6187	
Meeting Location: Tipton Fire Station, 301 Lynn Street, Tipton, IA 52772				
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	2,118,269	0	2,118,269
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	2,118,269	0	2,118,269
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	288,609	0	288,609
Other City Taxes	6	407,024	0	407,024
Licenses & Permits	7	22,525	0	22,525
Use of Money & Property	8	411,113	64,542	475,655
Intergovernmental	9	2,669,203	89,930	2,759,133
Charges for Service	10	10,144,887	27,067	10,171,954
Special Assessments	11	0	0	0
Miscellaneous	12	1,307,349	211,837	1,519,186
Other Financing Sources	13	0	0	0
Transfers In	14	2,977,026	0	2,977,026
Total Revenues & Other Sources	15	20,346,005	393,376	20,739,381
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	1,837,217	61,839	1,899,056
Public Works	17	1,154,383	37,003	1,191,386
Health and Social Services	18	0	0	0
Culture and Recreation	19	964,922	64,489	1,029,411
Community and Economic Development	20	455,643	790,550	1,246,193
General Government	21	329,615	3,731	333,346
Debt Service	22	798,364	0	798,364
Capital Projects	23	5,450,000	35,000	5,485,000
Total Government Activities Expenditures	24	10,990,144	992,612	11,982,756
Business Type/Enterprise	25	11,302,451	170,497	11,472,948
Total Gov Activities & Business Expenditures	26	22,292,595	1,163,109	23,455,704
Transfers Out	27	2,977,026	0	2,977,026
Total Expenditures/Transfers Out	28	25,269,621	1,163,109	26,432,730
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-4,923,616	-769,733	-5,693,349
Beginning Fund Balance July 1, 2024	30	16,648,808	16,648,808	33,297,616
Ending Fund Balance June 30, 2025	31	11,725,192	15,879,075	27,604,267
Explanation of Changes: Additional expenses are for a generator repair at the fire station, alley project repairs, roof replacement at the library and well 5 repair. Additional revenue for insurance reimb., interest revenue and various grants.				