

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: 12/16/2024 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	373,313	37,800	411,113
Intergovernmental	9	907,816	1,761,387	2,669,203
Charges for Service	10	10,144,887	0	10,144,887
Special Assessments	11	0	0	0
Miscellaneous	12	1,173,712	133,637	1,307,349
Other Financing Sources	13	0	0	0
Transfers In	14	2,977,026	0	2,977,026
Total Revenues & Other Sources	15	18,413,181	1,932,824	20,346,005
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	1,821,758	15,459	1,837,217
Public Works	17	1,149,383	5,000	1,154,383
Health and Social Services	18	0	0	0
Culture and Recreation	19	926,754	38,168	964,922
Community and Economic Development	20	335,643	120,000	455,643
General Government	21	329,615	0	329,615
Debt Service	22	798,364	0	798,364
Capital Projects	23	5,450,000	0	5,450,000
Total Government Activities Expenditures	24	10,811,517	178,627	10,990,144
Business Type/Enterprise	25	11,134,061	168,390	11,302,451
Total Gov Activities & Business Expenditures	26	21,945,578	347,017	22,292,595
Transfers Out	27	2,977,026	0	2,977,026
Total Expenditures/Transfers Out	28	24,922,604	347,017	25,269,621
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-6,509,423	1,585,807	-4,923,616
Beginning Fund Balance July 1, 2024	30	8,324,404	8,324,404	16,648,808
Ending Fund Balance June 30, 2025	31	1,814,981	9,910,211	11,725,192
Explanation of Changes: Increased revenue includes grant proceeds, federal funding for the HWY38 project and insurance reimbursements. Increased expenses include payment for the ECIA grant to Partner 524, additional expenses paid out of library fund 189 and sewer manhole replacements				