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FINANCE & RECORDS

MEMO

To: Gregg Mandsager, City Administrator

From: Nancy A. Lueck, Finance Director

Date: February 25, 2011

Re: Resolution Approving Amendment #1 to the 2010/2011 City Budget

Introduction and Background:

On February 15, 2011 City Council set a public hearing for March 3, 2011 concerning amendment #1 to the 2010/2011 City budget and the notice of public hearing was published in the *Muscatine Journal* on February 19, 2011.

Recommendation:

Attached is the resolution to approve amendment #1 to the City's 2010/2011 fiscal year budget. This resolution will amend the 2010/2011 budget to the Revised Estimate amounts considered by City Council during their 2011/2012 budget review process. This includes amending both revenues and expenditures to the currently estimated amounts. Amendments include updated capital project construction schedules, additional grant-funded projects and other increased operating costs.

Please include the attached resolution on the City Council agenda for the March 3, 2011 Council meeting. Please contact me if you have any questions.

70-653

CITY BUDGET AMENDMENT AND CERTIFICATION RESOLUTION

To the Auditor of MUSCATINE County, Iowa:

The City Council of Muscatine in said County/Countries met on March 3, 2011, at the place and hour set in the notice, a copy of which accompanies this certificate and is certified as to publication. Upon taking up the proposed amendment, it was considered and taxpayers were heard for and against the amendment.

The Council, after hearing all taxpayers wishing to be heard and considering the statements made by them, gave final consideration to the proposed amendment(s) to the budget and modifications proposed at the hearing, if any. thereupon, the following resolution was introduced.

RESOLUTION No. _____

A RESOLUTION AMENDING THE CURRENT BUDGET FOR THE FISCAL YEAR ENDING JUNE 30, 2011
(AS AMENDED LAST ON ----.)

Be it Resolved by the Council of the City of Muscatine

Section 1. Following notice published _____ and the public hearing held, March 3, 2011 the current budget (as previously amended) is amended as set out herein and in the detail by fund type and activity that supports this resolution which was considered at that hearing:

		Total Budget as certified or last amended	Current Amendment	Total Budget after Current Amendment
Revenues & Other Financing Sources				
Taxes Levied on Property	1	11,692,917	0	11,692,917
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	11,692,917	0	11,692,917
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	764,000	8,018	772,018
Other City Taxes	6	3,265,307	-16,100	3,249,207
Licenses & Permits	7	338,900	-46,700	292,200
Use of Money and Property	8	1,078,930	-81,530	997,400
Intergovernmental	9	8,904,960	-754,586	8,150,374
Charges for Services	10	12,255,800	-150,700	12,105,100
Special Assessments	11	0	0	0
Miscellaneous	12	4,656,250	89,350	4,745,600
Other Financing Sources	13	17,609,525	1,680,596	19,290,121
Total Revenues and Other Sources	14	60,566,589	728,348	61,294,937
Expenditures & Other Financing Uses				
Public Safety	15	7,138,800	35,100	7,173,900
Public Works	16	2,292,300	25,600	2,317,900
Health and Social Services	17	17,800	0	17,800
Culture and Recreation	18	3,030,350	33,528	3,063,878
Community and Economic Development	19	3,019,124	-39,316	2,979,808
General Government	20	2,043,800	39,619	2,083,419
Debt Service	21	3,242,274	157,198	3,399,472
Capital Projects	22	5,598,000	207,490	5,805,490
Total Government Activities Expenditures	23	26,382,448	459,219	26,841,667
Business Type / Enterprises	24	25,228,127	-343,338	24,884,789
Total Gov Activities & Business Expenditures	25	51,610,575	115,881	51,726,456
Transfers Out	26	15,271,525	233,158	15,504,683
Total Expenditures/Transfers Out	27	66,882,100	349,039	67,231,139
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out Fiscal Year	28	-6,315,511	379,309	-5,936,202
Continuing Appropriation	29	0	N/A	0
Beginning Fund Balance July 1	30	18,778,024	878,368	19,656,392
Ending Fund Balance June 30	31	12,462,513	1,257,677	13,720,190

Passed this 3rd day of March, 2011
(Day) (Month/Year)

Signature
City Clerk/Finance Officer

Signature
Mayor