

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET
CRESCO
 Fiscal Year July 1, 2020 - June 30, 2021

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

Meeting Date/Time: 2/1/2021 07:00 PM

Contact: Michelle Girolamo

Phone: (563) 547-3101

Meeting Location: City Hall 130 N Park Place

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	2,033,038	0	2,033,038
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	2,033,038	0	2,033,038
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	554,306	103,500	657,806
Licenses & Permits	7	52,400	0	52,400
Use of Money & Property	8	184,205	0	184,205
Intergovernmental	9	905,278	111,700	1,016,978
Charges for Service	10	2,618,200	0	2,618,200
Special Assessments	11	34,200	0	34,200
Miscellaneous	12	347,435	92,000	439,435
Other Financing Sources	13	12,500	0	12,500
Transfers In	14	2,734,750	330,200	3,064,950
Total Revenues & Other Sources	15	9,476,313	637,400	10,113,713
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	1,010,050	4,500	1,014,550
Public Works	17	1,655,450	-153,000	1,502,450
Health and Social Services	18	5,700	0	5,700
Culture and Recreation	19	1,398,350	58,000	1,456,350
Community and Economic Development	20	284,600	0	284,600
General Government	21	378,200	23,000	401,200
Debt Service	22	435,200	116,900	552,100
Capital Projects	23	40,000	0	40,000
Total Government Activities Expenditures	24	5,207,550	49,400	5,256,950
Business Type/Enterprise	25	1,945,950	8,400	1,954,350
Total Gov Activities & Business Expenditures	26	7,153,500	57,800	7,211,300
Transfers Out	27	2,734,750	330,200	3,064,950
Total Expenditures/Transfers Out	28	9,888,250	388,000	10,276,250
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-411,937	249,400	-162,537
Beginning Fund Balance July 1, 2020	30	6,280,455	779,793	7,060,248
Ending Fund Balance June 30, 2021	31	5,868,518	1,029,193	6,897,711

Explanation of Changes: Early redemption of GO Debt increased Debt Service expense and Transfers. General Insurance expense was higher than budgeted. New computers, phone upgrades, and FC furnaces were not originally budgeted. Health Insurance was higher which increased expense and transfers. Street equipment was less than budgeted and the Downtown Crosswalk project was postponed. The Bleacher project fundraiser income was higher than budgeted and added landscaping expense. Revenue increased for the CARES Grant, donations, and LOST receipts higher than budgeted. The County reimbursement for last year's project was received this year. Transfers were increased for the higher LOST received and to payoff the inter-fund loan for the street assessment project. The Beginning Fund Balance was adjusted to actual.