

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 | 905,279 | 111,700 | 1,016,979 |
| 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.