

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

City of BLOOMFIELD
Fiscal Year July 1, 2024 - June 30, 2025

The City of BLOOMFIELD will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2025

Meeting Date/Time: 6/5/2025 06:00 PM

Contact: Tomi Jo Day

Phone: (641) 664-2260

Meeting Location: Bloomfield Public Library
107 N Columbia
Bloomfield, IA 52537

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	1,515,092	100,000	1,615,092
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	1,515,092	100,000	1,615,092
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	163,876	136,124	300,000
Other City Taxes	6	551,857	35,000	586,857
Licenses & Permits	7	39,300	0	39,300
Use of Money & Property	8	91,095	160,000	251,095
Intergovernmental	9	589,706	145,500	735,206
Charges for Service	10	8,178,130	-232,630	7,945,500
Special Assessments	11	0	0	0
Miscellaneous	12	95,400	106,700	202,100
Other Financing Sources	13	20,750	517,400	538,150
Transfers In	14	1,530,171	1,319,849	2,850,020
Total Revenues & Other Sources	15	12,775,377	2,287,943	15,063,320
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	1,338,830	-9,250	1,329,580
Public Works	17	924,250	6,500	930,750
Health and Social Services	18	0	0	0
Culture and Recreation	19	882,450	15,000	897,450
Community and Economic Development	20	291,250	49,250	340,500
General Government	21	240,500	12,000	252,500
Debt Service	22	635,120	700	635,820
Capital Projects	23	876,000	285,937	1,161,937
Total Government Activities Expenditures	24	5,188,400	360,137	5,548,537
Business Type/Enterprise	25	6,990,845	284,700	7,275,545
Total Gov Activities & Business Expenditures	26	12,179,245	644,837	12,824,082
Transfers Out	27	1,530,171	1,319,849	2,850,020
Total Expenditures/Transfers Out	28	13,709,416	1,964,686	15,674,102
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-934,039	323,257	-610,782
Beginning Fund Balance July 1, 2024	30	7,032,980	1,099,476	8,132,456
Ending Fund Balance June 30, 2025	31	6,098,941	1,422,733	7,521,674

Explanation of Changes: REVENUES: Collected more property tax than estimated. Grant proceeds were larger than anticipated. Capital Assets were sold that were no longer in use. SRF loan proceeds were granted for sponsored project. Transfers were completed to close out funds that were sitting idle from past completed projects.

EXPENSES: Public Safety was amended to cover additional expenses for a car. Airport was increased for unexpected building maintenance as well as engineering for FY26 grant. Library had unexpected repairs as well. P&A was increased to cover a new website. Debt Service was amended to cover streets loans. Capital Projects was increased to close out past streets project expenses. Enterprise Funds needed increased due to the increase in price for purchased power, building repairs and truck purchase. Transfers were also increased to close out past projects holding excess funds.