# City of Council Bluffs

# FY24 Amended Operating Budget

Public Hearing June 10, 2024

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# FY24 Amended Budget

Highlights of the FY24 Amended Budget

- General fund expenditures exceed revenues by $3.9M, reflective of the following:
  - Increased costs for technology, costs related to inspections and collections, and costs related to the Mid-American Center.
    - The increases to expenditures were partially offset by increased revenues for permits and related to the Mid-American Center.
  - Timing of project spend and use of general fund dollars as the funding mechanism.
  - Decreased revenues related to franchise fee tax of $950K and property taxes of 472K due to the decrease in commodity prices and anticipated collections, respectively.

- Budget revenues exceed expenditures by $6.5M, reflective of the following:
  - Issued $26M FY24 CIP General Obligations bonds;
    - Timing of project spend and use of funds.
  - Increased expenditures for projected spending of American Rescue Plan (ARPA) funds.

- Budgeted revenue, <u>excluding transfers</u>, increased by $11.3M
  - Revenues increased across various revenue streams. Primary drivers of the increase were intergovernmental grant revenue ($3.0M), interest revenue ($2.0M), and permit revenues ($1.8M); however, this is offset with a decrease in property tax revenues of $928K due to delays in collection.

# FY24 Amended Budget
# General Fund

| | FY24 Original Budget | Budget Amendment | FY24 Amended Budget |
|---|---|---|---|
| **REVENUE & OTHER FINANCING SOURCES** | | | |
| Property Taxes | $ 28,835,176 | $ (472,794) | $ 28,362,382 |
| Other City Taxes | 10,501,420 | (899,974) | 9,601,446 |
| Licenses & Permits | 1,560,650 | 1,805,230 | 3,365,880 |
| Use of Money & Property | 595,600 | 373,122 | 968,722 |
| Intergovernmental | 2,544,377 | (146,572) | 2,397,805 |
| Nongovernmental | 100,000 | 108,090 | 208,090 |
| Charges for Fees & Services | 9,443,176 | 1,887,666 | 11,330,842 |
| Miscellaneous | 1,915,960 | 909,280 | 2,825,240 |
| Transfers In | 20,704,599 | 552,885 | 21,257,484 |
| **TOTAL REVENUE & OTHER FINANCING SOURCES** | **$ 76,200,958** | **$ 4,116,932** | **$ 80,317,891** |
| **EXPENDITURES & OTHER FINANCING USES** | | | |
| Public Safety | $ 42,882,083 | $ 1,583,383 | $ 44,465,467 |
| Public Works | 2,705,522 | (315,985) | 2,389,537 |
| Health & Social Services | 314,630 | (300) | 314,330 |
| Culture & Recreation | 13,175,492 | 1,095,261 | 14,270,753 |
| Community & Economic Development | 1,045,602 | 179,203 | 1,224,805 |
| General Government | 19,470,583 | 426,858 | 19,897,441 |
| Transfers Out | 1,994,500 | (287,592) | 1,706,908 |
| **TOTAL EXPENDITURES & OTHER FINANCING USES** | **$ 81,588,413** | **$ 2,680,829** | **$ 84,269,241** |
| **NET REVENUE (EXPENDITURES)** | **$ (5,387,454)** | **$ 1,436,104** | **$ (3,951,350)** |

# FY24 Amended Budget Summary
# All Funds

| | FY24 Original | Budget Amendment | FY24 Amended Budget |
|---|---|---|---|
| **REVENUE & OTHER FINANCING SOURCES** | | | |
| Property Taxes | $ 55,189,841 | $ (927,597) | $ 54,262,244 |
| TIF Revenues | 3,631,982 | (68,383) | 3,563,599 |
| Other City Taxes | 23,081,151 | 1,029,727 | 24,110,877 |
| Licenses & Permits | 1,620,650 | 1,863,253 | 3,483,903 |
| Use of Money & Property | 1,236,303 | 2,063,522 | 3,299,825 |
| Intergovernmental | 17,259,530 | 3,025,957 | 20,285,487 |
| Nongovernmental | 1,383,369 | 500,207 | 1,883,576 |
| Charges for Fees & Services | 26,663,789 | 2,126,299 | 28,790,088 |
| Special Assessments | 166,000 | 8,057 | 174,057 |
| Miscellaneous | 2,003,700 | 1,257,836 | 3,261,536 |
| Other Financing Sources | 25,950,000 | 451,706 | 26,401,706 |
| Transfers In | 60,671,970 | (11,728,377) | 48,943,593 |
| **TOTAL REVENUE & OTHER FINANCING SOURCES** | **$ 218,858,285** | **$ (397,793)** | **$ 218,460,491** |
| **EXPENDITURES & OTHER FINANCING USES** | | | |
| Public Safety | $ 43,086,068 | $ 1,575,674 | $ 44,661,742 |
| Public Works | 12,656,307 | (458,157) | 12,198,150 |
| Health & Social Services | 314,630 | (300) | 314,330 |
| Culture & Recreation | 13,389,492 | 1,211,093 | 14,600,585 |
| Community & Economic Development | 8,219,771 | 785,781 | 9,005,551 |
| General Government | 20,101,548 | 2,188,038 | 22,289,586 |
| Debt Service | 10,910,851 | 87,339 | 10,998,190 |
| Capital Projects | 42,190,000 | (13,072,037) | 29,117,963 |
| Business Type Activities | 19,543,394 | 235,285 | 19,778,679 |
| Transfers Out | 60,671,970 | (11,728,377) | 48,943,593 |
| **TOTAL EXPENDITURES & OTHER FINANCING USES** | **$ 231,084,032** | **$ (19,175,662)** | **$ 211,908,369** |
| **NET REVENUE (EXPENDITURES)** | **$ (12,225,747)** | **$ 18,777,869** | **$ 6,552,122** |
| **REVENUE, EXCL TRANSFERS** | **$ 158,186,315** | **$ 11,330,584** | **$ 169,516,898** |
| **EXPENDITURES, EXCL TRANSFERS** | **$ 170,412,061** | **$ (7,447,285)** | **$ 162,964,776** |

# Revenue Amended Budget Detail – All Funds

| REVENUE & OTHER FINANCING SOURCES | FY24 Original Budget | Budget Amendment | FY24 Amended Budget |
|---|---|---|---|
| Property Taxes | **$ 55,189,841** | $ (927,597) | **$ 54,262,244** |
| TIF Revenues | **3,631,982** | (68,383) | **3,563,599** |
| Other City Taxes | | | |
| Local Option Sales Tax | **11,000,000** | 1,800,000 | **12,800,000** |
| Franchise Tax | **2,720,000** | (950,000) | **1,770,000** |
| Utility Property Tax Replacement | **3,334,151** | 273,726 | **3,607,877** |
| Hotel/Motel Tax | **3,000,000** | - | **3,000,000** |
| Gaming Tax | **3,027,000** | (94,000) | **2,933,000** |
| Total Other City Taxes | **23,081,151** | 1,029,726 | **24,110,877** |
| Licenses & Permits | **1,620,650** | 1,863,253 | **3,483,903** |
| Use of Money & Property | **1,236,303** | 2,063,522 | **3,299,825** |
| Intergovernmental | | | |
| Federal Grants | **3,630,452** | 2,176,568 | **5,807,020** |
| State Grants | **2,509,500** | 903,661 | **3,413,161** |
| Road Use Tax | **8,100,000** | - | **8,100,000** |
| Commercial Rollback | **2,586,556** | 1,372 | **2,587,928** |
| County Contribution | **433,022** | (55,644) | **377,378** |
| Total Intergovernmental | **17,259,530** | 3,025,957 | **20,285,487** |
| Nongovernmental Grants | **1,383,369** | 500,207 | **1,883,576** |
| Charges for Fees & Services | | | |
| Sewer Services | **10,662,500** | 21,945 | **10,684,445** |
| Refuse Services | **6,440,613** | 230,588 | **6,671,201** |
| MidAmerica Center Services | **3,628,972** | 1,174,015 | **4,802,987** |
| Police and Fire Services | **2,741,000** | 241,500 | **2,982,500** |
| Park & Recreation Services | **1,205,497** | (23,410) | **1,182,087** |
| Other | **1,985,207** | 481,662 | **2,466,869** |
| Total Charges for Fees & Services | **26,663,789** | 2,126,299 | **28,790,088** |
| Special Assessments | **166,000** | 8,057 | **174,057** |
| Miscellaneous | | | |
| Red Light Enforcement Fines | **1,100,000** | (112,000) | **988,000** |
| Fines and Violations | **415,900** | 6,600 | **422,500** |
| Expense Reimbursements | **322,610** | 1,100,099 | **1,422,709** |
| Other | **165,190** | 263,137 | **428,327** |
| Total Miscellaneous | **2,003,700** | 1,257,836 | **3,261,536** |
| Financing Sources, GO Bonding,Capital Sales | 25,950,000 | 451,706 | **26,401,706** |
| **TOTAL REVENUE & OTHER FINANCING SOURCES** | **158,186,315** | **11,330,583** | **169,516,898** |
| Transfers In | **60,671,970** | (11,728,377) | **48,943,593** |
| **TOTAL REVENUE AND TRANSFERS** | **$ 218,858,285** | **$ (397,794)** | **$ 218,460,491** |

# FY24 Amended Budget State Form – Notice of Public Hearing

**NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET**
City of COUNCIL BLUFFS
Fiscal Year July 1, 2023 - June 30, 2024

The City of COUNCIL BLUFFS will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2024

| **Meeting Date/Time:** 6/10/2024 07:00 PM | **Contact:** Danielle Bemis | **Phone:** (712) 890-5305 |
|---|---|---|

**Meeting Location:** Council Chambers, City Hall, 209 Pearl St., Council Bluffs, IA 51503

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 | 55,189,843 | -932,678 | 54,257,165 |
| Less: Uncollected Delinquent Taxes - Levy Year | 2 | 0 | 0 | 0 |
| Net Current Property Tax | 3 | 55,189,843 | -932,678 | 54,257,165 |
| Delinquent Property Tax Revenue | 4 | 0 | 5,079 | 5,079 |
| TIF Revenues | 5 | 3,631,982 | -68,383 | 3,563,599 |
| Other City Taxes | 6 | 23,081,152 | 1,029,725 | 24,110,877 |
| Licenses & Permits | 7 | 1,620,650 | 1,863,253 | 3,483,903 |
| Use of Money & Property | 8 | 1,236,303 | 2,063,522 | 3,299,825 |
| Intergovernmental | 9 | 18,642,899 | 3,526,164 | 22,169,063 |
| Charges for Service | 10 | 26,663,789 | 2,126,299 | 28,790,088 |
| Special Assessments | 11 | 166,000 | 8,057 | 174,057 |
| Miscellaneous | 12 | 2,003,700 | 1,257,836 | 3,261,536 |
| Other Financing Sources | 13 | 25,950,000 | 451,706 | 26,401,706 |
| Transfers In | 14 | 60,671,970 | -11,728,377 | 48,943,593 |
| **Total Revenues & Other Sources** | 15 | 218,858,288 | -397,797 | 218,460,491 |
| **EXPENDITURES & OTHER FINANCING USES** | | | | |
| Public Safety | 16 | 43,086,068 | 1,575,674 | 44,661,742 |
| Public Works | 17 | 12,656,307 | -458,157 | 12,198,150 |
| Health and Social Services | 18 | 314,630 | -300 | 314,330 |
| Culture and Recreation | 19 | 13,389,492 | 1,211,093 | 14,600,585 |
| Community and Economic Development | 20 | 8,219,771 | 785,780 | 9,005,551 |
| General Government | 21 | 20,101,548 | 2,188,038 | 22,289,586 |
| Debt Service | 22 | 10,910,851 | 87,339 | 10,998,190 |
| Capital Projects | 23 | 42,190,000 | -13,072,037 | 29,117,963 |
| Total Government Activities Expenditures | 24 | 150,868,667 | -7,682,570 | 143,186,097 |
| Business Type/Enterprise | 25 | 19,543,394 | 235,285 | 19,778,679 |
| **Total Gov Activities & Business Expenditures** | 26 | 170,412,061 | -7,447,285 | 162,964,776 |
| Transfers Out | 27 | 60,671,970 | -11,728,377 | 48,943,593 |
| **Total Expenditures/Transfers Out** | 28 | 231,084,031 | -19,175,662 | 211,908,369 |
| **Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out** | 29 | -12,225,743 | 18,777,865 | 6,552,122 |
| Beginning Fund Balance July 1, 2023 | 30 | 275,777,160 | 10,560,965 | 286,338,125 |
| **Ending Fund Balance June 30, 2024** | 31 | 263,551,417 | 29,338,830 | 292,890,247 |

**Explanation of Changes:** Revenue increased overall. The anticipated change is primarily due to increases in anticipated local options sales tax, licensing/permits, and interest earnings. Expenses decreased due to the timing of capital project expenditures.