

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

City of MOUNT VERNON
Fiscal Year July 1, 2025 - June 30, 2026

The City of MOUNT VERNON will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2026

Meeting Date/Time: 4/20/2026 06:30 PM

Contact: Marsha Dewell, City Clerk

Phone: (319) 895-8742 ext: 103

Meeting Location: Mount Vernon City Hall Council Chambers
213 1st Street NW
Mount Vernon, Iowa 52314

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	2,050,320	20,000	2,070,320
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	2,050,320	20,000	2,070,320
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	1,292,112	400,000	1,692,112
Other City Taxes	6	1,192,365	125,000	1,317,365
Licenses & Permits	7	15,175	-5,000	10,175
Use of Money & Property	8	446,610	-90,000	356,610
Intergovernmental	9	1,206,515	40,000	1,246,515
Charges for Service	10	3,550,977	75,000	3,625,977
Special Assessments	11	0	0	0
Miscellaneous	12	546,650	20,000	566,650
Other Financing Sources	13	0	200,000	200,000
Transfers In	14	3,180,080	200,000	3,380,080
Total Revenues & Other Sources	15	13,480,804	985,000	14,465,804
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	1,881,745	90,000	1,971,745
Public Works	17	630,900	250,000	880,900
Health and Social Services	18	0	0	0
Culture and Recreation	19	1,040,835	105,500	1,146,335
Community and Economic Development	20	391,150	-41,000	350,150
General Government	21	817,421	0	817,421
Debt Service	22	1,993,768	0	1,993,768
Capital Projects	23	3,790,000	-400,000	3,390,000
Total Government Activities Expenditures	24	10,545,819	4,500	10,550,319
Business Type/Enterprise	25	3,135,110	445,000	3,580,110
Total Gov Activities & Business Expenditures	26	13,680,929	449,500	14,130,429
Transfers Out	27	3,180,080	200,000	3,380,080
Total Expenditures/Transfers Out	28	16,861,009	649,500	17,510,509
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-3,380,205	335,500	-3,044,705
Beginning Fund Balance July 1, 2025	30	7,468,526	0	7,468,526
Ending Fund Balance June 30, 2026	31	4,088,321	335,500	4,423,821

Explanation of Changes: Overall, budgeted revenue has increased mainly due to additional TIF revenue and expected proceeds from a building sale. Budgeted expenditures increased due to overall rising costs and unexpected expenditures.