

**NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET**

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

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

**Meeting Date/Time:** 2/10/2025 07:00 PM

**Contact:** Jessica Drake

**Phone:** (515) 996-2644

**Meeting Location:** Van Meter United Methodist Church  
Fellowship Hall  
100 Hazel Street  
Van Meter, IA 50261

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         | 802,064                                   | 0                 | 802,064                              |
| Less: Uncollected Delinquent Taxes - Levy Year                                     | 2         | 0   | 0                 | 0                                    |
| Net Current Property Tax   | 3         | 802,064                                   | 0                 | 802,064                              |
| Delinquent Property Tax Revenue  | 4         | 0   | 0                 | 0                                    |
| TIF Revenues   | 5         | 0   | 345,000           | 345,000                              |
| Other City Taxes   | 6         | 513,427                                   | 113,000           | 626,427                              |
| Licenses & Permits   | 7         | 66,075                                    | 41,000            | 107,075                              |
| Use of Money & Property  | 8         | 15,000                                    | 62,000            | 77,000                               |
| Intergovernmental  | 9         | 407,300                                   | 537,700           | 945,000                              |
| Charges for Service  | 10        | 2,467,611                                 | -1,367,611        | 1,100,000                            |
| Special Assessments  | 11        | 1,400                                     | 0                 | 1,400                                |
| Miscellaneous  | 12        | 37,000                                    | 413,000           | 450,000                              |
| Other Financing Sources  | 13        | 0   | 7,500,000         | 7,500,000                            |
| Transfers In   | 14        | 635,500                                   | 2,564,500         | 3,200,000                            |
| <b>Total Revenues &amp; Other Sources</b>  | <b>15</b> | <b>4,945,377</b>                          | <b>10,208,589</b> | <b>15,153,966</b>                    |
| <b>EXPENDITURES &amp; OTHER FINANCING USES</b>                                     |           |   |                   |                                      |
| Public Safety  | 16        | 663,135                                   | 90,000            | 753,135                              |
| Public Works   | 17        | 841,400                                   | -270,000          | 571,400                              |
| Health and Social Services   | 18        | 0   | 0                 | 0                                    |
| Culture and Recreation   | 19        | 396,500                                   | -38,600           | 357,900                              |
| Community and Economic Development   | 20        | 162,000                                   | 47,300            | 209,300                              |
| General Government   | 21        | 350,500                                   | 7,000             | 357,500                              |
| Debt Service   | 22        | 251,400                                   | 0                 | 251,400                              |
| Capital Projects   | 23        | 0   | 9,000,000         | 9,000,000                            |
| Total Government Activities Expenditures   | 24        | 2,664,935                                 | 8,835,700         | 11,500,635                           |
| Business Type/Enterprise   | 25        | 760,000                                   | 675,000           | 1,435,000                            |
| <b>Total Gov Activities &amp; Business Expenditures</b>                            | <b>26</b> | <b>3,424,935</b>                          | <b>9,510,700</b>  | <b>12,935,635</b>                    |
| Transfers Out  | 27        | 635,500                                   | 2,564,500         | 3,200,000                            |
| <b>Total Expenditures/Transfers Out</b>  | <b>28</b> | <b>4,060,435</b>                          | <b>12,075,200</b> | <b>16,135,635</b>                    |
| <b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b> | <b>29</b> | <b>884,942</b>                            | <b>-1,866,611</b> | <b>-981,669</b>                      |
| Beginning Fund Balance July 1, 2024  | 30        | 4,614,558                                 | 0                 | 4,614,558                            |
| <b>Ending Fund Balance June 30, 2025</b>   | <b>31</b> | <b>5,499,500</b>                          | <b>-1,866,611</b> | <b>3,632,889</b>                     |

**Explanation of Changes:** Increase in revenue is largely due to debt proceeds related to the Economic Development project with Microsoft as well as correcting a budget error to reflect TIF revenue to be received. Increases in expenses are largely due to public infrastructure projects (many due to projects relating the Economic Development project with Microsoft) including but not limited to road improvements, water main replacement, water system improvement design, and water treatment facility design.