

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

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

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

Meeting Date/Time: 5/11/2026 07:00 PM

Contact: Lori Teel

Phone: (712) 874-3374

Meeting Location: Hornick City Hall - 400 Main St, Hornick, IA

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	72,413	0	72,413
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	72,413	0	72,413
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	69,580	0	69,580
Other City Taxes	6	48,429	1,000	49,429
Licenses & Permits	7	450	0	450
Use of Money & Property	8	4,000	4,000	8,000
Intergovernmental	9	1,904,144	-180,698	1,723,446
Charges for Service	10	130,110	0	130,110
Special Assessments	11	0	0	0
Miscellaneous	12	500	33,000	33,500
Other Financing Sources	13	0	0	0
Transfers In	14	59,163	822,053	881,216
Total Revenues & Other Sources	15	2,288,789	679,355	2,968,144
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	1,888,879	-338,627	1,550,252
Public Works	17	67,821	0	67,821
Health and Social Services	18	3,000	0	3,000
Culture and Recreation	19	12,997	5,000	17,997
Community and Economic Development	20	1,500	0	1,500
General Government	21	99,465	0	99,465
Debt Service	22	59,163	206,895	266,058
Capital Projects	23	10,105	0	10,105
Total Government Activities Expenditures	24	2,142,930	-126,732	2,016,198
Business Type/Enterprise	25	95,316	3,000	98,316
Total Gov Activities & Business Expenditures	26	2,238,246	-123,732	2,114,514
Transfers Out	27	59,163	822,053	881,216
Total Expenditures/Transfers Out	28	2,297,409	698,321	2,995,730
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-8,620	-18,966	-27,586
Beginning Fund Balance July 1, 2025	30	355,238	0	355,238
Ending Fund Balance June 30, 2026	31	346,618	-18,966	327,652

Explanation of Changes: Income Increases as follows: LOST 1,000; Interest 4,000; Library MRHD Grant 5,000; Township Donation 3,000; Insurance Claim 28,000, Loan Proceeds 600,000; Expense Increases as follows: Fire Dept Gear, Gator, Radio 48,500; Library Equipment & Repairs 5,000; Sewer Repair - 3,000; Debt Service Interest & Principal on Road Project Loan 206,895
Public Safety was adjusted to reflect the actual cost of the Roads Project and the anticipated income based on FEMA Close-Out Figures. Income was reduced by 155,698 and Expense was reduced by 338,627
Fire Department Expenses not covered by donations and insurance will be paid by Fire Dept Reserve Funds. Debt Service payments made with TIF funds and Anticipated FEMA Close-Out funds.