

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

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

The City of ELKHART 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 06:35 PM

Contact: Katie Wilson

Phone: (515) 367-4735 ext: 2

Meeting Location: Elkhart Veterans Memorial Community Center, 264 NW Garfield Ave, Elkhart, IA 50073

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	664,825	0	664,825
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	664,825	0	664,825
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	400,000	0	400,000
Other City Taxes	6	178,206	0	178,206
Licenses & Permits	7	152,300	-50,000	102,300
Use of Money & Property	8	21,060	18,940	40,000
Intergovernmental	9	241,109	7,500	248,609
Charges for Service	10	730,684	0	730,684
Special Assessments	11	0	0	0
Miscellaneous	12	4,200	19,500	23,700
Other Financing Sources	13	233,033	0	233,033
Transfers In	14	857,123	277,425	1,134,548
Total Revenues & Other Sources	15	3,482,540	273,365	3,755,905
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	373,532	0	373,532
Public Works	17	301,530	45,622	347,152
Health and Social Services	18	0	0	0
Culture and Recreation	19	102,240	22,000	124,240
Community and Economic Development	20	57,656	0	57,656
General Government	21	299,141	35,200	334,341
Debt Service	22	550,140	10,000	560,140
Capital Projects	23	233,033	0	233,033
Total Government Activities Expenditures	24	1,917,272	112,822	2,030,094
Business Type/Enterprise	25	444,002	232,305	676,307
Total Gov Activities & Business Expenditures	26	2,361,274	345,127	2,706,401
Transfers Out	27	857,123	277,425	1,134,548
Total Expenditures/Transfers Out	28	3,218,397	622,552	3,840,949
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	264,143	-349,187	-85,044
Beginning Fund Balance July 1, 2025	30	1,619,435	0	1,619,435
Ending Fund Balance June 30, 2026	31	1,883,578	-349,187	1,534,391

Explanation of Changes: The City is amending its budget to reflect several key changes since the original adoption. The City has experienced higher investment earnings due to improved investment strategies. The City anticipates less revenue from building permit fees than originally forecasted. The FY25 street improvements project was paid for and posted in FY26, requiring an amendment to public works. Additionally, the City is adjusting transfer in/out amounts that are needed for the city's long-term debt payments. Transfers are being added to decrease deficits in certain project funds, transferring employee benefits to the general fund, and transferring a portion of LOSST to Prairie Pointe Park fund to decrease deficit. The debt service is being increased to cover payments that will be due this fiscal year.