



**Grinnell FINANCE COMMITTEE Meeting  
MONDAY, MARCH 2, 2020 AT 7:00 A.M.  
IN THE LARGE CONFERENCE ROOM ON THE 2<sup>ND</sup> FLOOR  
OF THE CITY HALL**

***TENTATIVE AGENDA***

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**ROLL CALL:** Wray (Chair), White, Bly.

**PERFECTING AND APPROVAL OF AGENDA:**

**COMMITTEE BUSINESS:**

1. Consider resolution setting the public hearing on the budget estimate for FY21 beginning July 1, 2020 and ending June 30, 2021 (See Resolution No. 2020-29).
2. Consider resolution for monthly internal transfers of funds (See Resolution No. 2020-30).
3. Consider resolution for monthly transfers of funds for trust and agency (See Resolution No. 2020-31).

**INQUIRIES:**

**ADJOURN:**

RESOLUTION NO. 2020-29

RESOLUTION SETTING THE PUBLIC HEARING ON THE BUDGET ESTIMATE FOR FISCAL YEAR BEGINNING JULY 1, 2020 AND ENDING JUNE 30, 2021

WHEREAS, the budget estimate summary of proposed receipts and expenditures has been prepared.

WHEREAS, the estimated total tax levy per \$1,000 valuation on regular property is \$14.83076; and

WHEREAS, the estimated tax levy rate per \$1,000 valuation on agricultural land is \$3.00375.

NOW, THEREFORE, the City Council of the city of Grinnell does hereby set March 16, 2020 as the public hearing on the budget estimate and directs the City Clerk to publish the notice of the same according to law.

PASSED AND APPROVED THIS 2nd day of March 2020.

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DAN F. AGNEW, MAYOR

ATTEST:

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ANNMARIE WINGERTER, CITY CLERK/FINANCE DIRECTOR

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2020 - ENDING JUNE 30, 2021

City of Grinnell, Iowa

The City Council will conduct a public hearing on the proposed Budget at City Hall, 520 4th Ave  
 on 03/16/2020 at 7:00 PM  
(Date) xx/xx/xx (hour)

The Budget Estimate Summary of proposed receipts and expenditures is shown below.  
 Copies of the the detailed proposed Budget may be obtained or viewed at the offices of the Mayor,  
 City Clerk, and at the Library.

The estimated Total tax levy rate per \$1000 valuation on regular property . . . . . \$ 14.83076  
 The estimated tax levy rate per \$1000 valuation on Agricultural land is . . . . . \$ 3.00375

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget.

641-236-2600  
 phone number

Annmarie Wingerter  
 City Clerk/Finance Officer's NAME

		Budget FY 2021	Re-estimated FY 2020	Actual FY 2019
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	4,324,749	4,019,405	4,034,947
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>4,324,749</b>	<b>4,019,405</b>	<b>4,034,947</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	2,655,934	2,630,972	2,218,739
Other City Taxes	6	2,580,052	2,485,523	2,417,033
Licenses & Permits	7	4,050	5,550	8,132
Use of Money and Property	8	154,942	188,342	419,731
Intergovernmental	9	2,539,204	5,951,754	10,299,610
Charges for Fees & Service	10	6,328,555	6,139,389	5,608,071
Special Assessments	11	0	0	0
Miscellaneous	12	1,902,766	1,677,627	2,256,455
Other Financing Sources	13	685,000	4,125,120	425,000
Transfers In	14	4,746,035	5,650,296	7,070,256
<b>Total Revenues and Other Sources</b>	<b>15</b>	<b>25,921,287</b>	<b>32,873,978</b>	<b>34,757,974</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	16	2,570,594	2,405,600	2,200,218
Public Works	17	1,594,184	1,546,315	2,577,929
Health and Social Services	18	2,000	2,000	1,000
Culture and Recreation	19	1,595,939	1,579,224	1,413,003
Community and Economic Development	20	1,437,301	1,265,818	889,832
General Government	21	2,253,877	2,170,304	2,161,103
Debt Service	22	2,560,956	2,642,914	2,541,716
Capital Projects	23	2,208,522	6,882,699	5,491,243
<b>Total Government Activities Expenditures</b>	<b>24</b>	<b>14,223,373</b>	<b>18,494,874</b>	<b>17,276,044</b>
Business Type / Enterprises	25	6,044,697	9,503,671	11,554,025
<b>Total ALL Expenditures</b>	<b>26</b>	<b>20,268,070</b>	<b>27,998,545</b>	<b>28,830,069</b>
Transfers Out	27	4,746,035	5,650,296	7,070,256
<b>Total ALL Expenditures/Transfers Out</b>	<b>28</b>	<b>25,014,105</b>	<b>33,648,841</b>	<b>35,900,325</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>29</b>	<b>907,182</b>	<b>-774,863</b>	<b>-1,142,351</b>
Beginning Fund Balance July 1	30	12,189,936	12,964,799	14,107,150
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>13,097,118</b>	<b>12,189,936</b>	<b>12,964,799</b>

RESOLUTION NO. 2020-30

**RESOLUTION FOR MONTHLY INTERNAL TRANSFER FUNDS**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRINNELL, IOWA:

The following transfer is hereby authorized:

**FROM FUND**

001.4-950.4.6790 GENERAL - \$ 69,245.03

**TO FUND:**

003-3.410.1.4790 GENERAL LIBRARY - \$ 69,245.03

**PURPOSE OF TRANSFERS**

To generate funds for March 2020 expenses incurred by Library per budget as approved by council with city claims for February.

PASSED AND APPROVED this 2nd day of March 2020.

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Dan F. Agnew, Mayor

Attest:

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Annamarie Wingerter, City Clerk/Finance Director

RESOLUTION NO. 2020-31

**RESOLUTION TO TRANSFER FUNDS MONTHLY**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRINNELL, IOWA:

The following monthly transfer is hereby authorized:

**FROM:**

112 TRUST & AGENCY	Monthly Transfer	\$ 12,798.27
610 WATER	Monthly Transfer	1,277.80
620 SEWER	Monthly Transfer	1,592.40
630 STORM WATER	Monthly Transfer	178.23
670 SOLID WASTE	Monthly Transfer	689.68
		\$ 16,536.38

**TO:**

138 MEDICAL INSURANCE RESERVE	\$16,402.45
140 HEALTH INSURANCE ESCROW	133.93
	\$16,536.38

**PURPOSE OF TRANSFERS**

For medical insurance reserve and police/fire work comp monthly transfers as budgeted for FY20.

PASSED AND APPROVED this 2nd day of March 2020.

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Dan F. Agnew, Mayor

Attest:

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Annmarie Wingerter, City Clerk/Finance Director