

RESOLUTION # 11-98

A RESOLUTION SETTING THE DATE FOR THE HEARING OF THE FISCAL 1998-1999 BUDGET:

WHEREAS: The City Council must hold a public hearing on the proposed 1998-1999 fiscal budget.

THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF BUFFALO, IA:

The City Council hereby sets the date for March 11, 5:30 p.m.
to approve the 1998-1999 fiscal budget so the Clerk can submit it to the County Auditor. The deadline for this is March 16.

Passed by the City Council of Buffalo, IA, this 04th day of February, 1998.

Approved and signed by the Mayor of Buffalo, IA, this 04th day of Feb., 1998.

Signed: Betty O. Walters
Betty O. Walters, Mayor, Buffalo, IA

Attest: Carol A. Bernauer
Carol A. Bernauer, City Clerk,
Buffalo, IA

**NOTICE OF PUBLIC HEARING
BUDGET ESTIMATE**

Fiscal Year July 1, 1998 - June 30, 1999

City of BUFFALO, Iowa

The City Council will conduct a public hearing on the proposed 1998-1999 Budget at CITY HALL,
409-3RD STREET, on 03-11-98 at 5:30 P.M.

The Budget Estimate Summary of proposed receipts and expenditures is shown below.

Copies of the the detailed proposed 1998 - 1999 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 \$ 6.65

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.

FEBRUARY 25, 1998

1st Carol A. Bernauer

City Clerk CAROL A. BERNAUER

National Inflation Factor - 2.16%

	Budget FY 1999	Re-estimated FY 1998	Actual FY 1997	Average % Change FY 97 to 99
Revenues & Other Financing Sources				
Taxes Levied on Property	1 468,889	445,000	440,489	3.22
Less: Uncollected Property Taxes-Levy Year	2			
Net Current Property Taxes	3 468,889	445,000	440,489	
Delinquent Property Taxes	4			
TIF Revenues	5			
Other City Taxes	6 171,000	146,000	153,634	5.65
Licenses & Permits	7 6,325	6,000	8,344	
Use of Money and Property	8 87,297	73,000	54,308	
Intergovernmental	9 118,750	121,968	121,757	
Charges for Services	10 602,100	602,500	487,640	
Special Assessments	11		448	
Miscellaneous	12 19,640	28,000	86,094	
Other Financing Sources	13		685,295	
Total Revenues and Other Sources	14 1,474,001	1,422,468	2,038,009	
Expenditures & Other Financing Uses				
Community Protection (police, fire, street lighting, etc)	15 241,715	222,700	268,265	(4.95)
Human Development (health, library, recreation, etc)	16 161,193	125,000	176,177	(4.25)
Home & Community Environment (garbage, streets, utilities, etc)	17 940,097	833,425	1,587,310	(20.40)
Policy & Administration (mayor, council, clerk, legal, etc)	18 126,500	101,500	107,944	8.60
Non-Program	19			
Total Expenditures	20 1,469,505	1,282,625	2,139,696	
Less:				
Debt Service	21			
Capital Projects	22			
Net Operating Expenditures	23 1,469,505	1,282,625	2,139,696	
Transfers Out	24		8,667	
Total Expenditures/Transfers Out	25 1,469,505	1,282,625	2,148,363	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	26 4,496	139,843	(110,354)	
Beginning Fund Balance July 1	27 1,590,924	1,451,081	1,561,435	
Ending Fund Balance June 30	28 1,595,420	1,590,924	1,451,081	

Explanation of any FY 97 to FY 99 average % change (& and "NEW" expenditure program) exceeding the National Inflation Factor:

REVENUE: INCREASED PROPERTY VALUATIONS AND OPTION TAXES

EXPENDITURES: POLICY & ADMINISTRATION:

INCREASES RELATED TO COLLECTIVE BARGAINING AGREEMENTS AND BUDGETED OTHER

ADMINISTRATIVE COSTS.

Passed by City Council and approved by Mayor this 04 day of February, 1998.

Attest: _____ Signed: _____
Carol A. Bernauer, City Clerk, Betty O. Walters, Mayor,
Buffalo, IA Buffalo, IA

Carol A. Bernauer *Betty O. Walters*