

**RESOLUTION NO. 43-R-2023-2024**

**RESOLUTION ADOPTING THE 2024-2025 FISCAL YEAR BUDGET FOR THE CITY OF STORM LAKE, IOWA**

Be it resolved by the Council of the City of Storm Lake, Iowa:

Whereas the proposed budget has been published as required by law, and

Whereas the City Council has held a public hearing as required by law, and

Whereas all transfer of funds must be approved by resolution of the City Council.

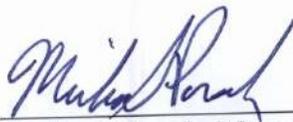
NOW THEREFORE BE IT RESOLVED that the annual budget for the fiscal year ending June 30, 2025, as set forth in the Budget Summary and in the detailed budget in support thereof showing the revenue estimates, transfers and appropriation expenditures and allocations to program activities for said fiscal year be adopted.

**ADOPTED BUDGET SUMMARY**

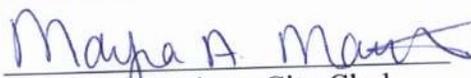
City Name: **STORM LAKE**  
Fiscal Year July 1, 2024 - June 30, 2025

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
<b>Revenues &amp; Other Financing Sources</b>								4,902,609	4,272,141	4,814,264
Taxes Levied on Property	1 3,000,197	1,573,412		329,000	0			0	0	0
Less: Uncollected Property Taxes-Levy Year	2 0	0		0	0			4,902,609	4,272,141	4,814,264
Net Current Property Taxes	3 3,000,197	1,573,412		329,000	0			0	0	0
Delinquent Property Taxes	4 0	0		0	0			0	0	0
TIF Revenues	5		3,247,465					3,247,465	1,779,143	818,193
Other City Taxes	6 510,101	3,130,173		6,666	0			3,646,940	3,230,840	3,501,118
Licenses & Permits	7 124,500	0		0	0	0	0	124,500	179,695	240,660
Use of Money and Property	8 2,100	0	0	0	0	0	0	2,100	7,195	384,558
Intergovernmental	9 416,936	2,088,841	0	0	243,000	0	3,687,874	6,436,651	5,930,554	6,272,316
Charges for Fees & Service	10 1,602,512	0	0	0	0	0	0	0	0	0
Special Assessments	11 0	0	0	0	0	38,175	0	38,175	32,700	119,805
Miscellaneous	12 0	0	0	0	0	38,175	20,208,806	36,521,884	31,042,426	31,682,798
Sub-Total Revenues	13 5,656,346	6,792,426	3,247,465	335,666	243,000	38,175	20,208,806	36,521,884	31,042,426	31,682,798
<b>Other Financing Sources:</b>										
Total Transfers In	14 1,837,864	916,750	0	2,658,046	1,827,000	0	13,773,859	21,013,519	10,762,008	14,908,442
Proceeds of Debt	15 0	0	0	0	0	0	0	9,137,582	9,137,582	5,934,298
Proceeds of Capital Asset Sales	16 0	0	0	0	0	0	0	0	0	0
Total Revenues and Other Sources	17 7,494,210	7,709,176	3,247,465	2,993,712	2,070,000	38,175	43,120,247	66,672,985	41,804,434	52,525,538
<b>Expenditures &amp; Other Financing Uses</b>										
Public Safety	18 3,179,864	1,009,889	0	0	0	10,000	0	4,199,753	3,844,373	3,707,436
Public Works	19 400,091	1,720,138	0	0	0	0	0	2,120,229	1,983,870	2,026,122
Health and Social Services	20 33,000	0	0	0	0	0	0	33,000	23,000	18,252
Culture and Recreation	21 1,774,210	208,323	0	0	0	29,330	0	2,011,863	1,761,081	1,565,248
Community and Economic Development	22 390,731	490,843	253,273	0	0	0	0	1,134,847	1,184,137	546,582
General Government	23 840,177	54,771	0	0	0	0	0	894,948	754,210	682,498
Debt Service	24 0	0	0	2,758,615	0	0	0	2,758,615	2,246,547	2,236,177
Capital Projects	25 0	0	0	0	3,123,200	0	0	3,123,200	3,525,649	7,491,187
Total Government Activities Expenditures	26 6,618,073	3,483,964	253,273	2,758,615	3,123,200	39,330	0	16,276,455	15,322,867	18,273,502
Business Type Proprietary: Enterprise & ISF	27						29,196,126	29,196,126	15,644,544	15,973,584
Total Gov & Bus Type Expenditures	28 6,618,073	3,483,964	253,273	2,758,615	3,123,200	39,330	29,196,126	45,472,581	30,967,411	34,247,086
Total Transfers Out	29 529,900	4,086,177	2,865,989	348,276	0	0	13,183,177	21,013,519	10,762,008	14,908,442
Total ALL Expenditures/Fund Transfers Out	30 7,147,973	7,570,141	3,119,262	3,106,891	3,123,200	39,330	42,379,303	66,486,100	41,729,419	49,155,528
Excess Revenues & Other Sources Over	31							186,885	75,015	3,370,010
(Under) Expenditures/Transfers Out	32 346,237	139,035	128,203	-113,179	-1,053,200	-1,155	740,944	186,885	75,015	3,370,010
Beginning Fund Balance July 1	33 2,750,039	3,461,911	-128,203	113,179	1,053,200	513,516	15,184,471	22,948,113	22,873,098	19,503,088
Ending Fund Balance June 30	34 3,096,276	3,600,946	0	0	0	512,361	15,925,415	23,134,998	22,948,113	22,873,098

PASSED AND APPROVED this 15th day of April 2024.

  
 Michael Porsch, Mayor

ATTEST:

  
 Mayra A. Martinez, City Clerk