

PUBLIC NOTICE

THE CAMBRIDGE CITY COUNCIL WILL MEET IN SPECIAL SESSION ON MONDAY, MARCH 28, 2022, AT 7:00 P.M. AT THE CAMBRIDGE CITY HALL/COMMUNITY CENTER WITH THE FOLLOWING AGENDA:

1. Call to Order
2. FY2021 Annual Financial and TIF Report
3. FY22/23 Budget
 - Public Hearing to Consider Proposed Budget for the City for FY2023
 - Resolution No. 22-06
"Adoption of Budget and Certification of City Taxes"
 - Law Enforcement Contract-City of Huxley
4. Adjournment

STATE OF IOWA 2021 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2021 CITY OF CAMBRIDGE, IOWA DUE: December 1, 2021	
	16208500200000
	CITY OF CAMBRIDGE
	PO Box 216
	CAMBRIDGE IA 50046-0216
	POPULATION: 827

NOTE - The information supplied in this report will be shared by the Iowa State Auditor's Office, the U.S. Census Bureau, various public interest groups, and State and federal agencies.

ALL FUNDS				
	Governmental (a)	Proprietary (b)	Total Actual (c)	Budget (d)
Revenues and Other Financing Sources				
Taxes Levied on Property	198,961		198,961	197,164
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	198,961		198,961	197,164
Delinquent Property Taxes	0		0	0
TIF Revenues	212,195		212,195	203,705
Other City Taxes	135,823	0	135,823	116,040
Licenses and Permits	2,235	0	2,235	1,890
Use of Money and Property	13,005	184	13,189	12,250
Intergovernmental	260,753	0	260,753	579,313
Charges for Fees and Service	0	314,419	314,419	697,207
Special Assessments	0	0	0	0
Miscellaneous	31,587	0	31,587	34,300
Other Financing Sources, Including Transfers in	1,391,189	125,976	1,517,165	0
Total Revenues and Other Sources	2,245,748	440,579	2,686,327	1,841,869
Expenditures and Other Financing Uses				
Public Safety	133,374		133,374	148,000
Public Works	170,955		170,955	203,135
Health and Social Services	1,697		1,697	4,150
Culture and Recreation	47,295		47,295	78,952
Community and Economic Development	302,647		302,647	683,705
General Government	78,495		78,495	91,557
Debt Service	26,224		26,224	26,195
Capital Projects	0		0	0
Total Governmental Activities Expenditures	760,687	0	760,687	1,235,694
Business type activities		550,113	550,113	776,649
Total All Expenditures	760,687	550,113	1,310,800	2,012,343
Other Financing Uses, Including Transfers Out	0	0	0	0
Total All Expenditures/and Other Financing Uses	760,687	550,113	1,310,800	2,012,343
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	1,485,061	-109,534	1,375,527	-170,474
Beginning Fund Balance July 1, 2020	564,738	83,438	648,176	715,208
Ending Fund Balance June 30, 2021	2,049,799	-26,096	2,023,703	544,734

NOTE - These balances do not include the following, which were not budgeted and are not available for city operations:

Non-budgeted Internal Service Funds		Pension Trust Funds	
Private Purpose Trust Funds		Agency Funds	
Indebtedness at June 30, 2021	Amount	Indebtedness at June 30, 2021	Amount
General Obligation Debt	224,989	Other Long-Term Debt	0
Revenue Debt	321,000	Short-Term Debt	0
TIF Revenue Debt	2,081,190		
		General Obligation Debt Limit	2,463,333

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET

Fiscal Year July 1, 2022 - June 30, 2023

City of: CAMBRIDGE

The City Council will conduct a public hearing on the proposed Budget at: Cambridge Community Center Meeting Date: 3/28/2022 Meeting Time: 07:00 PM

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of revenues and expenditures on file with the City Clerk and County Auditor.

City budgets 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>.

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				8.95470
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.				
Phone Number (515) 220-4541			City Clerk/Finance Officer's NAME Debra L. Thompson	
		Budget FY 2023	Re-estimated FY 2022	Actual FY 2021
Revenues & Other Financing Sources				
Taxes Levied on Property	1	94,980	119,164	198,961
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	94,980	119,164	198,961
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	631,453	489,246	212,195
Other City Taxes	6	125,080	136,440	135,823
Licenses & Permits	7	1,390	1,390	2,235
Use of Money and Property	8	12,200	12,400	13,189
Intergovernmental	9	218,154	292,921	260,753
Charges for Fees & Service	10	346,200	1,166,792	1,422,286
Special Assessments	11	0	0	0
Miscellaneous	12	6,700	7,402	31,587
Other Financing Sources	13	0	0	409,298
Transfers In	14	332,822	60,000	0
Total Revenues and Other Sources	15	1,768,979	2,285,755	2,686,327
Expenditures & Other Financing Uses				
Public Safety	16	141,791	191,914	133,374
Public Works	17	194,088	226,275	170,955
Health and Social Services	18	3,650	3,550	1,697
Culture and Recreation	19	86,955	79,746	47,295
Community and Economic Development	20	328,631	1,287,394	302,647
General Government	21	92,131	105,209	78,495
Debt Service	22	339,347	26,365	26,224
Capital Projects	23	0	0	0
Total Government Activities Expenditures	24	1,186,593	1,920,453	760,687
Business Type / Enterprises	25	329,775	1,144,692	550,113
Total ALL Expenditures	26	1,516,368	3,065,145	1,310,800
Transfers Out	27	332,822	60,000	0
Total ALL Expenditures/Transfers Out	28	1,849,190	3,125,145	1,310,800
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-80,211	-839,390	1,375,527
Beginning Fund Balance July 1	30	1,184,313	2,023,703	648,176
Ending Fund Balance June 30	31	1,104,102	1,184,313	2,023,703