

**MUSCATINE CITY COUNCIL
IN-DEPTH MEETING
THURSDAY, MARCH 11, 2010 – 7:00 P.M.
CITY HALL COUNCIL CHAMBERS**

AGENDA

1. Call to Order/Roll Call
2. Public Hearings
 - a. Public Hearing on Proposed Amendment #1 to the 2009/2010 City Budget

This proposed action will amend the 2009/2010 budget to the Revised Estimate amounts considered during the 2010/2011 budget review process. This includes amending both revenues and expenditures to the currently estimated amounts. Expenditures and other financing sources will be amended downward by \$1,070,469 and revenues and other financing sources amended upward by \$323,674. Amendments include updated capital project construction schedules, additional grant-funded projects and other increased operating costs. Prior to any formal action on this amendment, a public hearing is required.

Now is the time for the public to comment on the proposed Amendment #1 to the 2009/2010 City budget.

- b. Public Hearing on the Proposed Annual Budget and Tax Levy Certifications for the FYE June 30, 2011

Recently the city concluded its budget review process for the fiscal year beginning July 1, 2010 through June 30, 2011. Following the City Council's review and adjustments, the 2010/2011 city budget expenditures and transfers out total \$69,967,724 and revenues and other financing sources total \$72,456,519. These amounts include capital projects as well as operating costs. The budget includes a proposed tax levy rate of \$15.77147 per \$1,000 of valuation. This is a 1.4% increase (approximately \$.22 per \$1,000) compared to the 2009/2010 budget. This increase is due to an increase in the debt service levy and increased police and fire pension contributions. Prior to any formal action on this request, a public hearing is required.

Now is the time for the public to comment on the proposed adoption of the annual budget for the fiscal year ending June 30, 2011.

- c. Public Hearing on the Proposed General Obligation Essential Corporate Purpose Loan Agreement in an Amount Not to Exceed \$5,225,000

The purpose of this loan agreement is to pay costs for street improvements, purchasing of equipment for the Police Department, constructing improvements and purchasing equipment at the municipal airport, tennis court repairs and improvements, demolition of dangerous and

dilapidated buildings, and construction of flood control improvements. Prior to any formal action on this loan agreement, a public hearing is required.

Now is the time for the public to comment on the proposed loan agreement.

- d. Public Hearing on Proposed General Obligation Municipal Building Loan Agreement in an Amount Not to Exceed \$700,000

The purpose of this loan agreement is to pay for improvements to the HVAC system at the public safety building and to replace the boiler at city hall. Prior to any formal action on this loan agreement, a public hearing is required.

Now is the time for the public to comment on the proposed loan agreement.

- e. Public Hearing on Proposed General Obligation Recreation Trail Loan Agreement in an Amount Not to Exceed \$70,000

The purpose of this loan agreement is to pay for the design and construction of recreation trail extensions and improvements. Prior to any formal action on this loan agreement, a public hearing is required.

Now is the time for the public to comment on the proposed loan agreement.

3. Resolution Approving Amendment #1 to the 2009/2010 City Budget
4. Resolution Adopting the Annual Budget for the FYE June 30, 2011
5. Resolution Combining and Authorizing Loan Agreements and General Obligation Bonds and Providing for the Levy of Taxes to Pay the Same
6. Review of Debt Service Tax Levy – Potential Impact of Future Capital Project Financing
7. Review of Utility Franchise Fee Revenue Purpose Statement Requirements and Draft Statement
8. Update on Cedar Street Reconstruction Project
9. Keep Muscatine Beautiful Presentation
10. Comments
11. Adjournment