

98-947

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2008 - ENDING JUNE 30, 2009

The City of: Northwood County Name: WORTH Date Budget Adopted: 03/11/08
(Date) xxxxxx

At a meeting of the City Council, held after the public hearing as required by law, as specified above, the proposed budget was adopted as summarized and attached hereto, and tax levies, as itemized below, were approved for all taxable property of this City. There is attached a Long Term Debt Schedule Form 703 for the debt service needs, if any.

641-324-1075
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2007 Property Valuations

Last Official Census

	With Gas & Electric	Without Gas & Electric
Regular 2a	43,363,958 2b	41,907,775
DEBT SERVICE 3a	50,465,275 3b	49,009,092
Ag Land 4a	1,038,635	

TAXES LEVIED

Code Sec.	Dollar Limit	Purpose	(A) Request with Utility Replacement	(B) Property Taxes Levied	(C) Rate
384.1	8.10000	Regular General levy	5 351,248	339,453	43 8.10000
(384)		Non-Voted Other Permissible Levies			
12(8)	0.67500	Contract for use of Bridge	6	0	44 0.00000
12(10)	0.95000	Opr & Maint publicly owned Transit	7 25,588	24,729	45 0.59008
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center	8	0	46 0.00000
12(12)	0.13500	Opr & Maint of City owned Civic Center	9	0	47 0.00000
12(13)	0.06750	Planning a Sanitary Disposal Project	10	0	48 0.00000
12(14)	0.27000	Aviation Authority (under sec.330A.15)	11	0	49 0.00000
12(15)	Amt Nec	Joint city-county building lease	12	0	50 0.00000
12(16)	0.06750	Levee Impr. fund in special charter city	13	0	51 0.00000
12(18)	Amt Nec	Liability, property & self insurance costs	14 46,000	44,455	52 1.06079
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462	0	465 0.00000
(384)		Voted Other Permissible Levies			
12(1)	0.13500	Instrumental/Vocal Music Groups	15	0	53 0.00000
12(2)	0.81000	Memorial Building	16	0	54 0.00000
12(3)	0.13500	Symphony Orchestra	17	0	55 0.00000
12(4)	0.27000	Cultural & Scientific Facilities	18	0	56 0.00000
12(5)	As Voted	County Bridge	19	0	57 0.00000
12(6)	1.35000	Missi or Missouri River Bridge Const.	20	0	58 0.00000
12(9)	0.03375	Aid to a Transit Company	21	0	59 0.00000
12(17)	0.20500	Maintain Institution received by gift/devise	22	0	60 0.00000
12(19)	1.00000	City Emergency Medical District	463	0	466 0.00000
12(21)	0.27000	Support Public Library	23	0	61 0.00000
28E.22	1.50000	Unified Law Enforcement	24	0	62 0.00000
Total General Fund Regular Levies (5 thru 24)			25 422,836	408,637	
384.1	3.00375	Ag Land	26 3,120	3,120	63 3.00375
Total General Fund Tax Levies (25 + 26)			27 425,956	411,757	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28	0	64 0.00000
384.6	Amt Nec	Police & Fire Retirement	29	0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30 57,895	55,951	1.33509
	Amt Nec	Other Employee Benefits	31 74,808	72,296	1.72512
Total Employee Benefit Levies (29,30,31)			32 132,703	128,247	65 3.06021
Sub Total Special Revenue Levies (28+32)			33 132,703	128,247	
Valuation					
386	As Req	With Gas & Elec Without Gas & Elec			
	SSMID 1 (A)	(B)	34	0	66 0.00000
	SSMID 2 (A)	(B)	35	0	67 0.00000
	SSMID 3 (A)	(B)	36	0	68 0.00000
	SSMID 4 (A)	(B)	35a	0	69 0.00000
	SSMID 5 (A)	(B)	36a	0	565 0.00000
	SSMID 6 (A)	(B)	37	0	566 0.00000
Total SSMID (34 thru 37)			38 0	0	Do Not Add
Total Special Revenue Levies (33+38)			39 132,703	128,247	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 41,149	39,962	70 0.81539
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
Total Property Taxes (27+39+40+41)			42 599,808	579,966	72 13.62647

COUNTY AUDITOR - I certify the budget is in compliance with ALL the following:

Budgets submitted that DO NOT meet the following criteria are not legal documents and will be returned to the city for correction.

- 1) The prescribed Notice of Public Hearing Budget Estimate (Form 631.1) was lawfully published, or posted if applicable, and notarized, filed proof was evidenced.
- 2) Budget hearing notices were published or posted not less than 10 days, nor more than 20 days, prior to the budget hearing.
- 3) Adopted property taxes do not exceed published or posted amounts.
- 4) Adopted expenditures do not exceed published or posted amounts in each of the nine program areas, or in total.
- 5) The budget file uploaded to the SUBMIT Area matched the paper copy certified by the city to this office.

(County Auditor)

Fund Balance Worksheet for City of

Northwood

		General (A)	Special Rev (B)	TIF Special Rev (C)	Debt Serv (D)	Capt Proj (E)	Permanent (G)	Total Government (H)	Proprietary (I)	Grand Total (J)
(1)										
*Annual Report FY 2007										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	226,930	841,611		10,024		190,190	1,268,755	799,990	2,068,745
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	967,593	864,421		281,661		2,626	2,116,301	544,469	2,660,770
Actual Expenditures Except End Bal (pg 12, line 259) *	3	636,362	775,297		281,474		3,388	1,696,521	465,603	2,162,124
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	558,161	930,735		10,211	0	189,428	1,688,535	878,856	2,567,391
(2)		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
** Re-Estimated FY 2008										
Beginning Fund Balance	5	558,161	930,735	0	10,211	0	189,428	1,688,535	878,856	2,567,391
Re-Est Revenues	6	1,115,095	640,563	457,410	264,926	0	1,000	2,478,994	506,278	2,985,272
Re-Est Expenditures	7	1,129,506	807,890	301,404	275,137	0	0	2,513,937	544,530	3,058,467
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	543,750	763,408	156,006	0	0	190,428	1,653,592	840,604	2,494,196
(3)										
** Budget FY 2009										
Beginning Fund Balance	10	543,750	763,408	156,006	0	0	190,428	1,653,592	840,604	2,494,196
Revenues	11	1,457,481	658,753	250,000	262,050	0	1,000	2,629,284	629,732	3,259,016
Expenditures	12	1,437,982	819,337	385,274	262,050	0	0	2,904,643	673,266	3,577,909
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	563,249	602,824	20,732	0	0	191,428	1,378,233	797,070	2,175,303

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2007

** The remaining two sections are filled in by the software once ALL worksheets are completed.

The Total Outstanding TIF Indebtedness is not used to determine the constitutional debt limit. Indebtedness as defined in Iowa Code Section 384.16, subsection 1, includes any TIF-financed agreement including annual appropriation agreements. Include the TOTAL amount for all remaining years of the agreement. Use best estimates for any agreement where the actual amount for future years is not known.

Include the total amount of outstanding loans, advances, indebtedness, or bonds outstanding, including interest, at the close of the most recently ended fiscal year through the remaining term of the indebtedness, which will be paid from TIF revenues.

TOTAL OUTSTANDING TIF INDEBTEDNESS INCLUDING INTEREST OWED AS OF	ACTUAL 2007
Annual Payments for All Bonds Paid with TIF Revenues including interest to term	2,146,543
TIF Non-Bond Loans & Debt - Owed to Other Entities	
Self-Financed or Internal Loan TIF Debt	18,057
Tax Rebatelements & Other Agreements Paid with TIF Revenues	150,000
TOTAL OUTSTANDING TIF INDEBTEDNESS	2,314,600

TIF Revenues are those moneys paid from the Special Fund created in section 403.19.
 DO NOT include bond payments made with a Debt Service levy on property
 Include ONLY debt that is to be repaid from future Tax Increment Financing revenues.
 All debt and interest should only be listed once.
 Include principal and interest to term in all amounts.

REBATES OR PAYMENTS TO ENTITIES FROM TAXES FUNDED BY TIF		BUDGET 2009	RE-ESTIMATED 2008	ACTUAL 2007
ENTITY NAME				
1	Northwood Foods Rebate Agreement	21,440		
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	* TOTAL Rebates or Payments to Entities	21,440	0	0

* The "Total Rebates or Payments" appears on the Expenditures Pages, Re-Est Exp P2 & EXP P 2, under the Community & Econ Development Program

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2009

Fiscal Years

GOVERNMENT ACTIVITIES (A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
PUBLIC SAFETY											
Police Department/Crime Prevention	1	232,449	69,970						302,419	262,410	221,170
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	13,000							13,000	11,000	8,963
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	500							500	500	307
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	245,949	69,970	0			0		315,919	273,910	230,440
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	44,000	211,777						255,777	240,568	247,736
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	37,000							37,000	35,000	32,449
Traffic Control and Safety	15								0	0	0
Snow Removal	16								0	0	0
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19	4,545	258						4,803	4,512	2,703
Garbage	20								0	0	0
Other Public Works	21								0	0	111
TOTAL (lines 12 - 21)	22	85,545	212,035	0			0		297,580	280,080	282,999
HEALTH & SOCIAL SERVICES											
Welfare Assistance	23								0	0	0
City Hospital	24								0	0	0
Payments to Private Hospitals	25								0	0	0
Health Regulation and Inspection	26								0	0	0
Water, Air, and Mosquito Control	27	12,600	172						12,772	12,811	1,490
Community Mental Health	28								0	0	0
Other Health and Social Services	29								0	0	0
TOTAL (lines 23 - 29)	30	12,600	172	0			0		12,772	12,811	1,490
CULTURE & RECREATION											
Library Services	31	52,115	11,149						63,264	68,853	54,812
Museum, Band and Theater	32								0	0	0
Parks	33	100,291	148,296						248,587	340,375	44,050
Recreation	34	91,700	3,687						95,387	86,892	86,205
Cemetery	35	127,099	5,421						132,520	167,830	55,294
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	371,205	168,553	0			0		539,758	663,950	240,361

EXPENDITURES SCHEDULE PAGE 2
Fiscal Year Ending

Fiscal Years

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2009	RE-ESTIMATED 2008	ACTUAL 2007
		(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39		15,000						15,000	11,234	0
Economic Development	40		50,000						50,000	50,000	82,676
Housing and Urban Renewal	41	149,000	15,000						164,000	164,000	0
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			21,440					21,440	0	0
TOTAL (lines 39 - 44)	45	149,000	80,000	21,440			0		250,440	225,234	82,676
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	7,200	578						7,778	8,936	6,298
Clerk, Treasurer, & Finance Adm.	47	23,256	14,395						37,651	35,594	34,818
Elections	48								0	825	0
Legal Services & City Attorney	49	5,100							5,100	4,800	4,800
City Hall & General Buildings	50	11,852	280						12,132	10,363	109,117
Tort Liability	51	65,000							65,000	70,000	0
Other General Government	52	45,911							45,911	38,122	0
TOTAL (lines 46 - 52)	53	158,319	15,253	0			0		173,572	168,640	155,033
DEBT SERVICE											
Gov Capital Projects	54				262,050				262,050	275,137	281,474
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	388,776	0	0		0	0		388,776	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	1,411,394	545,983	21,440	262,050	0	0		2,240,867	1,899,762	1,274,473
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							196,950	196,950	180,530	166,909
Sewer Utility	60							165,524	165,524	159,700	132,442
Electric Utility	61								0	0	0
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64							100,890	100,890	98,850	99,064
Transit	65							53,902	53,902	51,450	49,046
Cable TV, Internet & Telephone	66								0	0	0
Housing Authority	67								0	0	0
Storm Water Utility	68								0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							6,000	6,000	4,000	1,883
Enterprise DEBT SERVICE	70								0	0	0
Enterprise CAPITAL PROJECTS	71							150,000	150,000	50,000	0
Enterprise TIF CAPITAL PROJECTS	72								0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							673,266	673,266	544,530	449,344
TOTAL ALL EXPENDITURES (lines 58+74)	74	1,411,394	545,983	21,440	262,050	0	0	673,266	2,914,133	2,444,292	1,723,817
Regular Transfers Out	75	26,588	273,354						299,942	341,456	426,818
Internal TIF Loan / Repayment Transfers Out	76			363,834					363,834	272,719	11,489
Total ALL Transfers Out	77	26,588	273,354	363,834	0	0	0	0	663,776	614,175	438,307
Total Expenditures & Fund Transfers Out (lines 75+78)	78	1,437,982	819,337	385,274	262,050	0	0	673,266	3,577,909	3,058,467	2,162,124
Continuing Appropriation	79						0	0	0	0	0
Ending Fund Balance June 30	80	563,249	602,824	20,732	0	0	191,428	797,070	2,175,303	2,494,196	2,567,391

* A continuing appropriation is the unexpended budgeted amount from a prior year's capital project. The entry is made on the Con Approps page that must accompany the budget forms if used. SEE INSTRUCTIONS FOR USE.

REVENUES DETAIL
Fiscal Year Ending

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	411,757	128,247		39,962	0			579,966	511,553	548,070
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	411,757	128,247		39,962	0			579,966	511,553	548,070
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			250,000					250,000	262,410	284,207
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	14,199	4,456		1,187	0			19,842	20,603	0
Utility franchise tax	7								0	0	0
Parimutuel wager tax	8								0	0	0
Gaming wager tax	9								0	0	0
Mobile Home Taxes	10								0	0	0
Hotel/Motel Taxes	11								0	0	0
Other Local Option Taxes *	12		150,000						150,000	140,000	154,150
Subtotal - Other City Taxes (lines 6 thru 12)	13	14,199	154,456		1,187	0			169,842	160,603	154,150
Licenses & Permits	14	4,525							4,525	5,125	6,747
Use of Money & Property	15	60,000					1,000		61,000	51,000	101,777
Intergovernmental:											
Federal Grants & Reimbursements	16	319,656							319,656	139,000	0
Road Use Taxes	17		187,280						187,280	185,640	183,495
Other State Grants & Reimbursements	18	78,564							78,564	17,021	0
Local Grants & Reimbursements	19	144,140							144,140	279,201	11,975
Subtotal - Intergovernmental (lines 16 thru 19)	20	542,360	187,280	0	0	0		0	729,640	620,862	195,470
Charges for Fees & Service:											
Water Utility	21							196,950	196,950	184,950	183,817
Sewer Utility	22							172,524	172,524	166,700	170,964
Electric Utility	23							0	0	0	0
Gas Utility	24							0	0	0	0
Parking	25							0	0	0	0
Airport	26	2,030							2,030	2,030	0
Landfill/Garbage	27							100,890	100,890	98,850	97,270
Hospital	28							0	0	0	0
Transit	29							18,277	18,277	19,600	22,905
Cable TV, Internet & Telephone	30							0	0	0	0
Housing Authority	31							0	0	0	0
Storm Water Utility	32							0	0	0	0
Other Fees & Charges for Service	33	92,626							92,626	93,539	69,288
Subtotal - Charges for Service (lines 21 thru 33)	34	94,656	0		0	0	0	488,641	583,297	565,669	544,244
Special Assessments	35		242						242	433	588
Miscellaneous	36	29,200	187,528						216,728	193,442	387,210
Other Financing Sources:											
Regular Operating Transfers In	37	163,075	1,000		0			135,867	299,942	401,418	426,818
Internal TIF Loan Transfers In	38	137,709	0		220,901			5,224	363,834	212,757	11,489
Subtotal ALL Operating Transfers In	39	300,784	1,000	0	220,901	0	0	141,091	663,776	614,175	438,307
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	0
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	300,784	1,000	0	220,901	0	0	141,091	663,776	614,175	438,307
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	1,457,481	658,753	250,000	262,050	0	1,000	629,732	3,259,016	2,985,272	2,660,770
Beginning Fund Balance July 1	44	543,750	763,408	156,006	0	0	190,428	840,604	2,494,196	2,567,391	2,068,745
TOTAL REVENUES & BEGIN BALANCE (lines 42-43)	45	2,001,231	1,422,161	406,006	262,050	0	191,428	1,470,336	5,753,212	5,552,663	4,729,515

CITY OF

Northwood

ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2009

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
Revenues & Other Financing Sources											
Taxes Levied on Property	1	411,757	128,247		39,962	0			579,966	511,553	548,070
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	411,757	128,247		39,962	0			579,966	511,553	548,070
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			250,000					250,000	262,410	284,207
Other City Taxes	6	14,199	154,456		1,187	0			169,842	160,603	154,150
Licenses & Permits	7	4,525	0					0	4,525	5,125	6,747
Use of Money and Property	8	60,000	0	0	0	0	1,000	0	61,000	51,000	101,777
Intergovernmental	9	542,360	187,280	0	0	0		0	729,640	620,862	195,470
Charges for Fees & Service	10	94,656	0		0	0	0	488,641	583,297	565,669	544,244
Special Assessments	11	0	242		0	0		0	242	433	588
Miscellaneous	12	29,200	187,528		0	0	0	0	216,728	193,442	387,210
Sub-Total Revenues	13	1,156,697	657,753	250,000	41,149	0	1,000	488,641	2,595,240	2,371,097	2,222,463
Other Financing Sources:											
Total Transfers In	14	300,784	1,000	0	220,901	0	0	141,091	663,776	614,175	438,307
Proceeds of Debt	15	0	0	0	0	0		0	0	0	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0	0	0	0	0	0
Total Revenues and Other Sources	17	1,457,481	658,753	250,000	262,050	0	1,000	629,732	3,259,016	2,985,272	2,660,770
Expenditures & Other Financing Uses											
Public Safety	18	245,949	69,970	0			0		315,919	273,910	230,440
Public Works	19	85,545	212,035	0			0		297,580	280,080	282,999
Health and Social Services	20	12,600	172	0			0		12,772	12,811	1,490
Culture and Recreation	21	371,205	168,553	0			0		539,758	663,950	240,361
Community and Economic Development	22	149,000	80,000	21,440			0		250,440	225,234	82,676
General Government	23	158,319	15,253	0			0		173,572	168,640	155,033
Debt Service	24	0	0	0	262,050		0		262,050	275,137	281,474
Capital Projects	25	388,776	0	0		0	0		388,776	0	0
Total Government Activities Expenditures	26	1,411,394	545,983	21,440	262,050	0	0		2,240,867	1,899,762	1,274,473
Business Type Proprietary: Enterprise & ISF	27							673,266	673,266	544,530	449,344
Total Gov & Bus Type Expenditures	28	1,411,394	545,983	21,440	262,050	0	0	673,266	2,914,133	2,444,292	1,723,817
Total Transfers Out	29	26,588	273,354	363,834	0	0	0	0	663,776	614,175	438,307
Total ALL Expenditures/Fund Transfers Out	30	1,437,982	819,337	385,274	262,050	0	0	673,266	3,577,909	3,058,467	2,162,124
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31										
	32	19,499	-160,584	-135,274	0	0	1,000	-43,534	-318,893	-73,195	498,646
Continuing Appropriation	33							0	0	0	
Beginning Fund Balance July 1	34	543,750	763,408	156,006	0	0	190,428	840,604	2,494,196	2,567,391	2,068,745
Ending Fund Balance June 30	35	563,249	602,824	20,732	0	0	191,428	797,070	2,175,303	2,494,196	2,567,391

**LONG TERM DEBT SCHEDULE
GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS**

Fiscal Year
2009

City Name: Northwood

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2009 (D)	Interest Due FY 2009 +(E)	Bond Reg & Other Fees Due FY 2009 +(F)	Total Obligation Due FY 2009 =(G)	Amount Paid by Other Sources or Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacement and Debt Service Taxes =(I)
(1)	GO/Refinance & Pool Bond	720,000	3-1999	70,000	3,080	400	73,480	32,331	41,149
(2)	GO Drinking Water Bond	1,690,000	6-2000	79,000	40,595	575	120,170	120,170	0
(3)	Woodharbor TIF Bond	500,000	7-2003	41,063	27,337		68,400	68,400	0
(4)							0		0
(5)							0		0
(6)							0		0
(7)							0		0
(8)							0		0
(9)							0		0
(10)							0		0
(11)							0		0
(12)							0		0
(13)							0		0
(14)							0		0
(15)							0		0
(16)							0		0
(17)							0		0
(18)							0		0
(19)							0		0
(20)							0		0
(21)							0		0
(22)							0		0
(23)							0		0
(24)							0		0
(25)							0		0
(26)							0		0
(27)							0		0
(28)							0		0
(29)							0		0
(30)							0		0
	TOTALS			190,063	71,012	975	262,050	220,901	41,149

LONG TERM DEBT SCHEDULE
GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS
PAGE 2

Fiscal Year

2009

City Name: Northwood

USE THIS PAGE ONLY AFTER FILLING LINES 1 THRU 30 ABOVE.

	Project Name (A)	Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2009 (D)	Interest Due FY 2009 +(E)	Bond Reg/Other Fees Due FY 2009 +(F)	Total Obligation Due FY 2009 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy #NAME?
(31)							0		0
(32)							0		0
(33)							0		0
(34)							0		0
(35)							0		0
(36)							0		0
(37)							0		0
(38)							0		0
(39)							0		0
(40)							0		0
(41)							0		0
(42)							0		0
(43)							0		0
(44)							0		0
(45)							0		0
(46)							0		0
(47)							0		0
(48)							0		0
(49)							0		0
(50)							0		0
(51)							0		0
(52)							0		0
(53)							0		0
(54)							0		0
(55)							0		0
(56)							0		0
(57)							0		0
(58)							0		0
(59)							0		0
(60)							0		0
				190,063	71,012	975	262,050	220,901	41,149

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2008 - ENDING JUNE 30, 2009

City of Northwood, Iowa

The City Council will conduct a public hearing on the proposed Budget at City Hall

on March 11, 2008 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 \$ 13.62647

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.

641-324-1075
phone number

Donna Tyrrell
City Clerk/Finance Officer's NAME

		Budget FY 2009	Re-estimated FY 2008	Actual FY 2007
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	579,966	511,553	548,070
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	579,966	511,553	548,070
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	250,000	262,410	284,207
Other City Taxes	6	169,842	160,603	154,150
Licenses & Permits	7	4,525	5,125	6,747
Use of Money and Property	8	61,000	51,000	101,777
Intergovernmental	9	729,640	620,862	195,470
Charges for Fees & Service	10	583,297	565,669	544,244
Special Assessments	11	242	433	588
Miscellaneous	12	216,728	193,442	387,210
Other Financing Sources	13	663,776	614,175	438,307
Total Revenues and Other Sources	14	3,259,016	2,985,272	2,660,770
Expenditures & Other Financing Uses				
Public Safety	15	315,919	273,910	230,440
Public Works	16	297,580	280,080	282,999
Health and Social Services	17	12,772	12,811	1,490
Culture and Recreation	18	539,758	663,950	240,361
Community and Economic Development	19	250,440	225,234	82,676
General Government	20	173,572	168,640	155,033
Debt Service	21	262,050	275,137	281,474
Capital Projects	22	388,776	0	0
Total Government Activities Expenditures	23	2,240,867	1,899,762	1,274,473
Business Type / Enterprises	24	673,266	544,530	449,344
Total ALL Expenditures	25	2,914,133	2,444,292	1,723,817
Transfers Out	26	663,776	614,175	438,307
Total ALL Expenditures/Transfers Out	27	3,577,909	3,058,467	2,162,124
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-318,893	-73,195	498,646
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	2,494,196	2,567,391	2,068,745
Ending Fund Balance June 30	31	2,175,303	2,494,196	2,567,391