

91-878

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2007 - ENDING JUNE 30, 2008

The City of: NORWALK County Name: WARREN & POLK Date Budget Adopted: 03/12/07
(Date) xx/xx/xx

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.

County Auditor Date Stamp		Telephone Number		Signature			
		January 1, 2006 Property Valuations				Last Official Census 8,266	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	190,164,336	2b		171,270,767
		DEBT SERVICE	3a	222,820,318	3b		203,926,749
Ag Land	4a	1,329,271					

Code		Dollar		#/N/A		(A)		(B)		(C)	
Sec.	Limit	Purpose	#/N/A	Request with	Utility Replacement	Property Taxes	Levied	Rate			
384.1	#N/A	Regular General levy	###	5	1,540,331		1,387,293	43		8.10000	
Non-Voted Other Permissible Levies											
12(8)	0.67500	Contract for use of Bridge		6	0		0	44		0	
12(10)	0.95000	Opr & Maint publicly owned Transit		7	0		0	45		0	
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center		8	0		0	46		0	
12(12)	0.13500	Opr & Maint of City owned Civic Center		9	0		0	47		0	
12(13)	0.06750	Planning a Sanitary Disposal Project		10	0		0	48		0	
12(14)	0.27000	Aviation Authority (under sec.330A.15)		11	0		0	49		0	
12(15)	Amt Nec	Joint city-county building lease		12	0		0	50		0	
12(16)	0.06750	Levee Impr. fund in special charter city		13	0		0	51		0	
12(18)	Amt Nec	Liability, property & self insurance costs		14	27,742		24,985	52		0.14588	
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462	11,419		10,285	465		0.06005	
Voted Other Permissible Levies											
12(1)	0.13500	Instrumental/Vocal Music Groups		15	0		0	53		0	
12(2)	0.81000	Memorial Building		16	0		0	54		0	
12(3)	0.13500	Symphony Orchestra		17	0		0	55		0	
12(4)	0.27000	Cultural & Scientific Facilities		18	0		0	56		0	
12(5)	As Voted	County Bridge		19	0		0	57		0	
12(6)	1.35000	Missi or Missouri River Bridge Const.		20	0		0	58		0	
12(9)	0.03375	Aid to a Transit Company		21	0		0	59		0	
12(17)	0.20500	Maintain Institution received by gift/devise		22	0		0	60		0	
12(19)	1.00000	City Emergency Medical District		463	0		0	466		0	
12(21)	0.27000	Support Public Library		23	0		0	61		0	
28E.22	1.50000	Unified Law Enforcement		24	0		0	62		0	
Total General Fund Regular Levies (5 thru 24)				25	1,579,492		1,422,563				
384.1	3.00375	Ag Land		26	3,993		3,993	63		3.00375	
Total General Fund Tax Levies (25 + 26)				27	1,583,485		1,426,556			Do Not Add	
Special Revenue Levies											
384.8	0.27000	Emergency (if general fund at levy limit)		28	51,344		46,243	64		0.27000	
384.6	Amt Nec	Police & Fire Retirement		29	0		0			0	
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	226,141		203,673			1.18919	
	Amt Nec	Other Employee Benefits		31	374,668		337,443			1.97023	
Total Employee Benefit Levies (29,30,31)				32	600,809		541,116	65		3.15942	
Sub Total Special Revenue Levies (28+32)				33	652,153		587,359				
Valuation											
386	As Req				<i>With Gas & Elec</i>	<i>Without Gas & Elec</i>					
	SSMID 1	(A)	(B)	34			0	66		0	
	SSMID 2	(A)	(B)	35			0	67		0	
	SSMID 3	(A)	(B)	36			0	68		0	
	SSMID 4	(A)	(B)	35a			0	69		0	
	SSMID 5	(A)	(B)	36a			0	565		0	
	SSMID 6	(A)	(B)	37			0	566		0	
Total SSMID (34 thru 37)				38	0		0			Do Not Add	
Total Special Revenue Levies (33+38)				39	652,153		587,359				
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	723,675	40	662,313	70		3.24780	
384.7	0.67500	Capital Projects	(Capital Improv. Reserve)	41	0	41	0	71		0	
Total Property Taxes (27+39+40+41)				42	2,959,313	42	2,676,228	72		14.98315	

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.

(County Auditor)

Fund Balance Worksheet for City of **NORWALK**

(1)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Tot
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
*Annual Report FY 2006									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	754,743	2,121,849	54,272	2,486,709	0	5,417,573	2,052,658	7,470,231
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	2,995,040	1,988,939	623,830	1,389,355	0	6,997,164	2,771,083	9,768,247
Actual Expenditures Except End Bal (pg 12, line 259) *	3	2,877,476	2,355,042	619,253	1,894,119	0	7,745,890	2,379,408	10,125,298
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	872,307	1,755,746	58,849	1,981,945	0	4,668,847	2,444,333	7,113,180
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	872,307	1,755,746	58,849	1,981,945	0	4,668,847	2,444,333	7,113,180
Re-Est Revenues	6	2,777,655	2,120,171	1,293,537	0	0	6,191,363	2,628,872	8,820,235
Re-Est Expenditures	7	2,777,655	2,031,358	1,283,512	640,000	0	6,732,525	2,568,034	9,300,559
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	872,307	1,844,559	68,874	1,341,945	0	4,127,685	2,505,171	6,632,856
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	872,307	1,844,559	68,874	1,341,945	0	4,127,685	2,505,171	6,632,856
Revenues	11	3,008,840	2,555,011	1,438,629	1,742,000	0	8,744,480	2,827,150	11,571,630
Expenditures	12	3,083,872	2,551,254	1,426,854	1,957,000	0	9,018,980	2,859,862	11,878,842
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	797,275	1,848,316	80,649	1,126,945	0	3,853,185	2,472,459	6,325,644

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2006

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

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2008

Fiscal Years

		GENERAL	SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2008	RE-ESTIMATED 2007	ACTUAL 2006	
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	
GOVERNMENT ACTIVITIES											
Public Safety											
Police Department/Crime Prevention	1	650,749	209,360					325	860,109	1,003,802	928,904
Jail	2							327	0	0	0
Emergency Management	3	11,419						328	11,419	0	3,013
Flood Control	4							329	0	0	0
Fire Department	5	219,102	32,118					330	251,220	183,984	280,056
Ambulance	6	158,005	67,046					331	225,051	139,018	326,240
Building Inspections	7							332	0	0	0
Miscellaneous Protective Services	8							333	0	0	0
Animal Control	9	3,500						349	3,500	3,500	2,380
Other Public Safety	10	303,749	61,331					334	365,080	5,918	0
TOTAL (lines 1 - 10)	11	1,346,524	369,855			0			1,716,379	1,336,222	1,540,593
Public Works											
Roads, Bridges, & Sidewalks	12	97,148	657,310					353	754,458	503,991	890,858
Parking - Meter and Off-Street	13							356	0	0	0
Street Lighting	14		98,000					324	98,000	91,700	88,093
Traffic Control and Safety	15	5,000						326	5,000	5,000	4,286
Snow Removal	16		23,000					354	23,000	18,000	16,667
Highway Engineering	17							355	0	0	0
Street Cleaning	18		10,000					359	10,000	11,500	2,404
Airport (if not Enterprise)	19							365	0	0	0
Garbage (if not Enterprise)	20	320,800						358	320,800	366,371	332,342
Other Public Works	21	52,758	11,013					350	63,771	61,787	64,131
TOTAL (lines 12 - 21)	22	475,706	799,323			0			1,275,029	1,058,349	1,398,781
Health and Social Services											
Welfare Assistance	23	3,150						337	3,150	3,150	3,150
City Hospital	24							338	0	0	0
Payments to Private Hospitals	25							339	0	0	0
Health Regulation and Inspection	26							340	0	0	0
Water, Air, and Mosquito Control	27							341	0	0	0
Community Mental Health	28							342	0	0	0
Other Health and Social Services	29							343	0	0	0
TOTAL (lines 23 - 29)	30	3,150	0			0			3,150	3,150	3,150

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2008

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2008 (G)	RE-ESTIMATED 2007 (H)	ACTUAL 2006 (I)
Culture and Recreation									
Library Services 31	287,036	58,156					344 345,192	314,906	289,189
Museum, Band and Theater 32							345 0	0	0
Parks 33	45,522	10,626					346 56,148	60,849	99,505
Recreation 34	101,200	21,447					587 122,647	113,789	107,818
Cemetery 35							366 0	0	0
Community Center, Zoo, & Marina 36	116,140	20,654					347 136,794	103,412	77,450
Other Culture and Recreation 37	138,099	19,045					348 157,144	163,388	160,109
TOTAL (lines 31 - 37) 38	687,997	129,928			0		817,925	756,344	734,071
Community and Economic Development									
Community Beautification 39		5,200					367 5,200	1,075	3,715
Economic Development 40		55,000					368 55,000	50,000	45,876
Housing and Urban Renewal 41							369 0	0	10,000
Planning & Zoning 42							379 0	0	0
Other Com & Econ Development 43	96,785	26,269					370 123,054	103,140	103,097
TOTAL (lines 39 - 43) 44	96,785	86,469			0		183,254	154,215	162,688
General Government									
Mayor, Council, & City Manager 45	96,786	4,960					375 101,746	104,053	71,144
Clerk, Treasurer, & Finance Adm. 46	73,138	24,822					376 97,960	102,491	165,650
Elections 47	2,500						377 2,500	0	1,049
Legal Services & City Attorney 48	40,000						378 40,000	32,500	19,869
City Hall & General Buildings 49	116,468	19,229					380 135,697	127,520	120,610
Tort Liability 50	85,000						382 85,000	76,500	0
Other General Government 51	39,000						381 39,000	100,000	76,142
TOTAL (lines 45 - 51) 52	452,892	49,011			0		501,903	543,064	454,464
Debt Service 53		171,128	1,426,854					1,597,982	1,394,079
Capital Projects 54		54,000		1,957,000				2,011,000	640,000
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	3,063,054	1,659,714	1,426,854	1,957,000	0		8,106,622		
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						1,118,569	360 1,118,569	965,092	618,547
Sewer Utility 57						1,203,947	357 1,203,947	1,086,228	328,000
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61							383 0	0	0
Transit 62							364 0	0	0
Cable TV, Internet & Telephone 63							443 0	0	0
Housing Authority 64							444 0	0	0
Storm Water Utility 65						90,841	445 90,841	94,612	68,472
Other Business Type (city hosp., ISF, parking, etc.) 66						23,000	446 23,000	12,291	0
Enterprise DEBT SERVICE 67							447 0	0	854,115
Enterprise CAPITAL PROJECTS 68							448 0	0	0
TOTAL Business Type Expenditures (lines 56 - 68) 69						2,436,357	2,436,357	2,158,223	1,869,134
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	3,063,054	1,659,714	1,426,854	1,957,000	0	2,436,357	10,542,979	2,158,223	1,869,134
Transfers Out 71	20,818	891,540					423,505	1,335,863	1,024,863
Total Expenditures & Other Financing Uses (lines 71 +72) 72	3,083,872	2,551,254	1,426,854	1,957,000	0	2,859,862	11,878,842	9,300,559	10,125,299
Continuing Appropriation 73				0		0		0	0
Ending Fund Balance June 30 74	797,275	1,848,316	80,649	1,126,945	0	2,472,459	6,325,644	6,632,856	7,113,180

* 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.

CITY OF NORWALK

REVENUES DETAIL
Fiscal Year Ending 2008

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2008 (G)	RE-ESTIMATED 2007 (H)	ACTUAL 2006 (I)
REVENUES & OTHER FINANCING SOURCES									
Taxes Levied on Property	1,426,556	587,359	662,313	0			2,676,228	2,392,563	2,007,156
Less: Uncollected Property Taxes - Levy Year							0	0	0
Net Current Property Taxes (line 1 minus line 2)	1,426,556	587,359	662,313	0			2,676,228	2,392,563	2,007,156
Delinquent Property Taxes							0	0	0
TIF Revenues		1,118,758					1,118,758	930,000	820,782
Other City Taxes:									
Utility Tax Replacement Excise Taxes	156,929	64,794	61,362	0			472 283,085	265,491	149,352
Parimutuel wager tax							473 0	0	0
Gaming wager tax							474 0	0	0
Mobile Home Taxes							393 0	0	0
Hotel/Motel Taxes							394 0	0	0
Other Local Option Taxes							395 0	0	0
Subtotal - Other City Taxes (lines 6 thru 11)	156,929	64,794	61,362	0			283,085	265,491	149,352
Licenses & Permits	153,750						153,750	162,530	196,664
Use of Money & Property	82,855	50,250	2,400			67,800	203,305	139,155	277,527
Intergovernmental:									
Federal Grants & Reimbursements							399 0	0	117,000
State Shared Revenues		690,000					400 690,000	575,000	579,464
Other State Grants & Reimbursements							401 0	0	22,504
Local Grants & Reimbursements	81,666						402 81,666	69,483	80,490
Subtotal - Intergovernmental (lines 15 thru 18)	81,666	690,000	0	0		0	771,666	644,483	799,458
Charges for Fees & Service:									
Water Utility						1,025,500	404 1,025,500	924,000	957,243
Sewer Utility						1,143,000	405 1,143,000	1,073,500	1,064,735
Electric Utility							406 0	0	0
Gas Utility							407 0	0	0
Parking							408 0	0	0
Airport							409 0	0	0
Landfill/Garbage	348,000						410 348,000	355,000	330,725
Hospital							411 0	0	0
Transit							412 0	0	0
Cable TV, Internet & Telephone							429 0	0	0
Housing Authority							430 0	0	0
Storm Water Utility						81,475	431 81,475	81,875	81,325
Other Fees & Charges for Service	279,050						413 279,050	310,225	272,528
Subtotal - Charges for Service (lines 20 thru 32)	627,050	0	0	0	0	2,249,975	2,877,025	2,744,600	2,706,556
Special Assessments								0	0
Miscellaneous	125,350	33,600				43,000	201,950	284,500	411,038
Other Financing Sources:									
Operating Transfers In	93,684	10,250	712,554	53,000		466,375	1,335,863	1,256,913	1,024,863
Proceeds of Debt	261,000			1,689,000			1,950,000	0	1,360,900
Proceeds of Capital Asset Sales							0	0	13,952
Subtotal-Other Financing Sources (lines 36 thru 38)	354,684	10,250	712,554	1,742,000	0	466,375	3,285,863	1,256,913	2,399,715
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	3,008,840	2,555,011	1,438,629	1,742,000	0	2,827,150	11,571,630	8,820,235	9,768,248
Beginning Fund Balance July 1	872,307	1,844,559	68,874	1,341,945	0	2,505,171	6,632,856	7,113,180	7,470,231
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	3,881,147	4,399,570	1,507,503	3,083,945	0	5,332,321	18,204,486	15,933,415	17,238,479

CITY OF NORWALK ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2008

Fiscal Years

	GENERAL (A)		SPECIAL REVENUES (B)		DEBT SERVICE (C)		CAPITAL PROJECTS (D)		PERMANENT (E)		PROPRIETARY (F)		BUDGET 2008 (G)		RE-ESTIMATED 2007 (H)		ACTUAL 2006 (I)		
Revenues & Other Financing Sources																			
Taxes Levied on Property	77	1,426,556	106	587,359	134	662,313	161	0					234	2,676,228	264	2,392,563	294	2,007,156	
Less: Uncollected Property Taxes-Levy Year	78	0	107	0	135	0	162	0					235	0	265	0	295	0	
Net Current Property Taxes	79	1,426,556	108	587,359	136	662,313	163	0					236	2,676,228	266	2,392,563	296	2,007,156	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	1,118,758									238	1,118,758	268	930,000	298	820,782	
Other City Taxes	81	156,929	111	64,794	138	61,362	165	0					239	283,085	269	265,491	299	149,352	
Licenses & Permits	82	153,750	112	0							212	0	240	153,750	270	162,530	300	196,664	
Use of Money and Property	83	82,855	113	50,250	139	2,400	166	0	194	0	213	67,800	241	203,305	271	139,155	301	277,527	
Intergovernmental	84	81,666	114	690,000	140	0	167	0				426	0	242	771,666	272	644,483	302	799,458
Charges for Fees & Service	85	627,050	115	0	141	0	168	0	195	0	214	2,249,975	243	2,877,025	273	2,744,600	303	2,706,556	
Special Assessments	86	0	116	0	142	0	169	0				427	0	244	0	274	0	304	0
Miscellaneous	87	125,350	117	33,600	143	0	170	0	196	0	215	43,000	245	201,950	275	284,500	305	411,038	
Sub-Total Revenues	88	2,654,156	118	2,544,761	144	726,075	171	0	197	0	216	2,360,775	246	8,285,767	276	7,563,322	306	7,368,533	
Other Financing Sources:																			
Transfers In	89	93,684	119	10,250	145	712,554	172	53,000	198	0	217	466,375	247	1,335,863	277	1,256,913	307	1,024,863	
Proceeds of Debt	90	261,000	459	0	146	0	173	1,689,000			218	0	248	1,950,000	278	0	308	1,360,900	
Proceeds of Capital Asset Sales	91	0		0	147	0	174	0	199	0	219	0	249	0	279	0	309	13,952	
Total Revenues and Other Sources	92	3,008,840	120	2,555,011	148	1,438,629	175	1,742,000	200	0	220	2,827,150	250	11,571,630	280	8,820,235	310	9,768,248	
Expenditures & Other Financing Uses																			
Public Safety	600	1,346,524	609	369,855					623	0			335	1,716,379	632	1,336,222	642	1,540,593	
Public Works	601	475,706	610	799,323					624	0			336	1,275,029	633	1,058,349	643	1,398,781	
Health and Social Services	602	3,150	611	0					625	0			352	3,150	634	3,150	644	3,150	
Culture and Recreation	603	687,997	612	129,928					626	0			371	817,925	635	756,344	645	734,071	
Community and Economic Development	604	96,785	613	86,469					627	0			372	183,254	636	154,215	646	162,688	
General Government	605	452,892	614	49,011					628	0			373	501,903	637	543,064	647	454,464	
Debt Service	606	0	615	171,128	618	1,426,854			629	0			440	1,597,982	638	1,394,079	648	1,112,312	
Capital Projects	607	0	616	54,000			621	1,957,000	630	0			441	2,011,000	639	640,000	649	1,825,243	
Total Government Activities Expenditures	608	3,063,054	617	1,659,714	619	1,426,854	622	1,957,000	631	0			442	8,106,622	640	5,885,423	650	0	
Business Type Proprietary: Enterprise & ISF												2,436,357	374	2,436,357	641	2,158,223	651	1,869,134	
Total Gov & Bus Type Expenditures	97	3,063,054	125	1,659,714	153	1,426,854	180	1,957,000	205	0	225	2,436,357	255	10,542,979	285	8,043,646	315	1,869,134	
Transfers Out	101	20,818	129	891,540	156	0	184	0	207	0	229	423,505	259	1,335,863	289	1,256,913	319	1,024,863	
Total ALL Expenditures/Transfers Out	102	3,083,872	130	2,551,254	157	1,426,854	185	1,957,000	208	0	230	2,859,862	260	11,878,842	290	3,415,136	320	2,893,997	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-75,032	131	3,757	158	11,775	186	-215,000	209	0	231	-32,712	261	-307,212	291	5,405,099	321	6,874,251	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	872,307	132	1,844,559	159	68,874	187	1,341,945	210	0	232	2,505,171	262	6,632,856	292	7,113,180	322	7,470,231	
Ending Fund Balance June 30	105	797,275	133	1,848,316	160	80,649	188	1,126,945	211	0	233	2,472,459	263	6,325,644	293	12,518,279	323	14,344,482	

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

City Name: **NORWALK**

Fiscal Year
2008

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2008 (D)	Interest Due FY 2008 +(E)	Bond Registration Due FY 2008 +(F)	Total Obligation Due FY 2008 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacment and Debt Service Taxes =(I)
(1)	1998 GO Corporate Purpose Notes - TIF (NBC)	1,220,000	April 1998	130,000	40,075	400	170,475	170,475	0
(2)	1999 GO Street Improvement Notes - TIF (Colonial Meadows)	665,000	December 1999	65,000	18,363	400	83,763	83,763	0
(3)	GMAC - Lakewood Benefited Sanitary District Debt	361,900	February 1981	10,873	10,585	0	21,458	21,458	0
(4)	1999 Sewer Revenue Notes - Colonial Meadows	620,000	February 1999	40,000	16,703	400	57,103	57,103	0
(5)	2000 SRF Water Revenue Bonds - Water Tower	1,175,000	February 2000	53,000	30,076	426	83,502	83,502	0
(6)	2000 SRF Sewer Revenue Bonds - WWTP	2,903,000	July 1999	131,000	83,376	1,445	215,821	215,821	0
(7)	2000 GO Corporate Purpose Bonds - Police/Sports Complex	1,950,000	February 2000	65,000	88,393	400	153,793	0	153,793
(8)	2000 GO Corporate Purpose Notes - TIF (Legacy)	595,000	August 2005	50,000	17,780	400	68,180	68,180	0
(9)	2004B GO Refunding Bonds - Fire/Police/City Hall/Aquatic	465,000	February 2004	85,000	4,205	400	89,605	0	89,605
(10)	2004A GO Urban Renewal Corporate Purpose Bonds -TIF (Multi)	900,000	February 2004	75,000	21,273	400	96,673	96,673	0
(11)	Developer Rebate - TIF (Priebe/Colonial Meadows)	926,342	March 2005	47,048	41,718	0	88,766	88,766	0
(12)	2004B Water Revenue Refunding Bonds (DMWW-Maffitt Plant)	1,774,171	March 2005	108,623	54,170	0	162,793	162,793	0
(13)	2005 GO Refunding Notes - Library	515,000	February 2005	135,000	7,358	400	142,758	0	142,758
(14)	2005B GO Urban Renewal Fire Station Bonds	2,500,000	June 2005	135,000	83,895	400	219,295	219,295	0
(15)	2005C GO Urban Renewal Fire Station Bonds	670,000	October 2005	40,000	24,393	400	64,793	64,793	0
(16)	2006A GO Corporate Purpose Bonds - (Mullipurpose)	700,000	May 2006	100,000	19,325	400	119,725	0	119,725
(17)	Developer Rebate - TIF (Echo Valley)	2,633,735	November 2005	82,362	0	0	82,362	82,362	0
(18)	WRA Sewer Debt	1,143,173	July 1997	419,000	0	0	419,000	419,000	0
(19)	2007A GO Bonds - 50th Street	1,950,000	March 2007	125,000	92,394	400	217,794	0	217,794
(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			1,896,906	654,082	6,671	2,557,659	1,833,984	723,675

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

Fiscal Year
2008

City Name: **NORWALK**

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 2008 (D)	Interest Due FY 2008 +(E)	Bond Registration Due FY 2008 +(F)	Total Obligation Due FY 2008 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacement and Debt Service Taxes =(I)
(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
				0	0	0	0	0	723,675

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of **NORWALK** , Iowa

The City Council will conduct a public hearing on the proposed Budget at **Norwalk Easter Public Library**

on **03/12/07** at **7:00 P.M.**
(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 \$ **14.98315**

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.

 (515) 981-0228
 phone number

 Jennifer L. Sease
 City Clerk/Finance Officer's NAME

		Budget FY 2008	Re-estimated FY 2007	Actual FY 2006
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	2,676,228	2,392,563	2,007,156
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	2,676,228	2,392,563	2,007,156
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	1,118,758	930,000	820,782
Other City Taxes	6	283,085	265,491	149,352
Licenses & Permits	7	153,750	162,530	196,664
Use of Money and Property	8	203,305	139,155	277,527
Intergovernmental	9	771,666	644,483	799,458
Charges for Fees & Service	10	2,877,025	2,744,600	2,706,556
Special Assessments	11	0	0	0
Miscellaneous	12	201,950	284,500	411,038
Other Financing Sources	13	3,285,863	1,256,913	2,399,715
Total Revenues and Other Sources	14	11,571,630	8,820,235	9,768,248
Expenditures & Other Financing Uses				
Public Safety	15	1,716,379	1,336,222	1,540,593
Public Works	16	1,275,029	1,058,349	1,398,781
Health and Social Services	17	3,150	3,150	3,150
Culture and Recreation	18	817,925	756,344	734,071
Community and Economic Development	19	183,254	154,215	162,688
General Government	20	501,903	543,064	454,464
Debt Service	21	1,597,982	1,394,079	1,112,312
Capital Projects	22	2,011,000	640,000	1,825,243
Total Government Activities Expenditures	23	8,106,622	5,885,423	0
Business Type / Enterprises	24	2,436,357	2,158,223	1,869,134
Total ALL Expenditures	25	10,542,979	8,043,646	1,869,134
Transfers Out	26	1,335,863	1,256,913	1,024,863
Total ALL Expenditures/Transfers Out	27	11,878,842	3,415,136	2,893,997
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-307,212	5,405,099	6,874,251
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	6,632,856	7,113,180	7,470,231
Ending Fund Balance June 30	31	6,325,644	12,518,279	14,344,482