

06-040

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2006 - ENDING JUNE 30, 2007

The City of: Norway County Name: BENTON Date Budget Adopted: 03/13/06
(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.

	Telephone Number	Signature	
County Auditor Date Stamp	January 1, 2005 Property Valuations		
	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular	2a <u>11,269,373</u>	2b <u>10,847,992</u>	<u>601</u>
DEBT SERVICE	3a <u>11,856,373</u>	3b <u>11,434,992</u>	
Ag Land	4a <u>98,500</u>		

Code Sec.	Dollar Limit	Purpose	#N/A #N/A	(A)		(B)		(C)	
				Request with Utility Replacement		Property Taxes Levied		Rate	
384.1	#N/A	Regular General levy	###	5	91,282	87,869	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	0	0	52	0	
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462	0	0	465	0	
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	91,282	87,869			
384.1	3.00375	Ag Land		26	296	296	63	3.00375	
Total General Fund Tax Levies (25 + 26)				27	91,578	88,165			Do Not Add
Special Revenue Levies									
384.8	0.27000	Emergency (if general fund at levy limit)		28	3,043	2,929	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	2,978	2,867		0.26426	
	Amt Nec	Other Employee Benefits		31	12,898	12,416		1.14452	
Total Employee Benefit Levies (29,30,31)				32	15,876	15,283	65	1.40877	
Sub Total Special Revenue Levies (28+32)				33	18,919	18,212			
Valuation									
386	As Req				With Gas & Elec	Without Gas & Elec			
		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	18,919	18,212			
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	0	0	70	0	
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41		0	71	0	
Total Property Taxes (27+39+40+41)				42	110,497	106,377	72	9.77877	

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 Norway

(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 2005									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	46,171	51,612	103			97,886	250,567	348,453
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	172,609	82,532	66,203			321,344	202,869	524,213
Actual Expenditures Except End Bal (pg 12, line 259) *	3	155,132	101,183	66,203			322,518	247,832	570,350
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	63,648	32,961	103	0	0	96,712	205,604	302,316
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2006									
Beginning Fund Balance	5	63,648	32,961	103	0	0	96,712	205,604	302,316
Re-Est Revenues	6	150,478	71,957	65,763	0	0	288,198	156,600	444,798
Re-Est Expenditures	7	147,241	91,707	65,763	0	0	304,711	224,126	528,837
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	66,885	13,211	103	0	0	80,199	138,078	218,277
(3)									
** Budget FY 2007									
Beginning Fund Balance	10	66,885	13,211	103	0	0	80,199	138,078	218,277
Revenues	11	184,500	84,102	68,943	0	0	337,545	180,650	518,195
Expenditures	12	197,688	86,539	68,943	0	0	353,170	231,375	584,545
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	53,697	10,774	103	0	0	64,574	87,353	151,927

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2005
 ** The remaining two sections are filled in by the software once ALL worksheets are completed.

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)	
GOVERNMENT ACTIVITIES										
Public Safety										
Police Department/Crime Prevention	1	9,360					325	9,360	9,360	9,360
Jail	2						327	0	0	0
Emergency Management	3						328	0	0	0
Flood Control	4						329	0	0	0
Fire Department	5	12,000					330	12,000	12,000	9,122
Ambulance	6						331	0	0	0
Building Inspections	7	300					332	300	450	172
Miscellaneous Protective Services	8	200					333	200	200	0
Animal Control	9						349	0	0	0
Other Public Safety	10						334	0	0	0
TOTAL (lines 1 - 10)	11	21,860	0		0			21,860	22,010	18,654
Public Works										
Roads, Bridges, & Sidewalks	12	20,000	45,000				353	65,000	70,000	100,728
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14	7,800	7,800				324	15,600	14,600	11,410
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16	3,000					354	3,000	4,200	2,194
Highway Engineering	17						355	0	0	0
Street Cleaning	18						359	0	0	0
Airport (if not Enterprise)	19						365	0	0	0
Garbage (if not Enterprise)	20	38,017					358	38,017	37,377	35,011
Other Public Works	21	30,054					350	30,054	29,671	0
TOTAL (lines 12 - 21)	22	98,871	52,800		0			151,671	155,848	149,343
Health and Social Services										
Welfare Assistance	23						337	0	0	0
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	0	0		0			0	0	0

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)	
Culture and Recreation										
Library Services	31	16,845					344	16,845	20,500	32,085
Museum, Band and Theater	32						345	0	0	0
Parks	33	4,000					346	4,000	4,500	4,853
Recreation	34	600					587	600	500	0
Cemetery	35						366	0	0	0
Community Center, Zoo, & Marina	36						347	0	0	0
Other Culture and Recreation	37						348	0	0	0
TOTAL (lines 31 - 37)	38	21,445	0					21,445	25,500	36,938
Community and Economic Development										
Community Beautification	39	200					367	200	200	0
Economic Development	40						368	0	0	0
Housing and Urban Renewal	41						369	0	0	0
Planning & Zoning	42						379	0	0	0
Other Com & Econ Development	43						370	0	0	0
TOTAL (lines 39 - 43)	44	200	0					200	200	0
General Government										
Mayor, Council, & City Manager	45	1,633					375	1,633	1,353	3,826
Clerk, Treasurer, & Finance Adm.	46	9,079					376	9,079	13,781	27,284
Elections	47	1,000					377	1,000	1,200	0
Legal Services & City Attorney	48	1,500					378	1,500	1,000	1,062
City Hall & General Buildings	49	22,100					380	22,100	9,700	7,693
Tort Liability	50						382	0	0	0
Other General Government	51	20,000					381	20,000	0	0
TOTAL (lines 45 - 51)	52	55,312	0					55,312	27,034	39,865
Debt Service	53		68,943					68,943	65,763	66,203
Capital Projects	54							0	0	0
TOTAL Government Activities Expenditures <i>(lines 11+22+30+38+44+52+53+54)</i>	55	197,688	52,800	68,943	0	0		319,431	296,355	311,003
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	56					102,566	360	102,566	108,819	74,184
Sewer Utility	57					59,866	357	59,866	49,544	43,409
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						445	0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	66						446	0	0	0
Enterprise DEBT SERVICE	67						447	0	0	0
Enterprise CAPITAL PROJECTS	68						448	0	0	0
TOTAL Business Type Expenditures (lines 56 - 68)	69					162,432		162,432	158,363	117,593
TOTAL GOV & BUS TYPE EXP. (lines 55+69)	70	197,688	52,800	68,943	0	0	162,432	481,863	454,718	428,596
Transfers Out	71		33,739					68,943	74,119	141,755
Total Expenditures & Other Financing Uses (lines 71 +72)	72	197,688	86,539	68,943	0	0	231,375	584,545	528,837	570,351
Continuing Appropriation	73							0	0	0
Ending Fund Balance June 30	74	53,697	10,774	143	0	0	87,353	151,927	218,277	302,316

* 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 Norway

REVENUES DETAIL
Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)
REVENUES & OTHER FINANCING SOURCES									
Taxes Levied on Property 1	88,165	18,212	0	0			106,377	99,923	87,386
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	88,165	18,212	0	0			106,377	99,923	87,386
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5		14,820					14,820	12,215	31,764
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	3,413	707	0	0			472 4,120	0	0
Parimutuel wager tax 7							473 0	0	0
Gaming wager tax 8							474 0	0	0
Mobile Home Taxes 9							393 0	0	0
Hotel/Motel Taxes 10							394 0	0	0
Other Local Option Taxes 11							395 0	0	0
Subtotal - Other City Taxes (lines 6 thru 11) 12	3,413	707	0	0			4,120	0	0
Licenses & Permits 13	1,340						1,340	1,850	1,150
Use of Money & Property 14							0	2,100	4,235
Intergovernmental:									
Federal Grants & Reimbursements 15							399 0	0	0
State Shared Revenues 16		50,363					400 50,363	51,386	51,292
Other State Grants & Reimbursements 17	2,000						401 2,000	0	1,067
Local Grants & Reimbursements 18	4,845						402 4,845	4,845	5,845
Subtotal - Intergovernmental (lines 15 thru 18) 19	6,845	50,363	0	0		0	57,208	56,231	58,204
Charges for Fees & Service:									
Water Utility 20						119,450	404 119,450	100,500	92,319
Sewer Utility 21						61,200	405 61,200	54,700	65,026
Electric Utility 22							406 0	0	0
Gas Utility 23							407 0	0	0
Parking 24							408 0	0	0
Airport 25							409 0	0	0
Landfill/Garbage 26	48,898						410 48,898	38,160	32,538
Hospital 27							411 0	0	0
Transit 28							412 0	0	0
Cable TV, Internet & Telephone 29							429 0	0	0
Housing Authority 30							430 0	0	0
Storm Water Utility 31							431 0	0	0
Other Fees & Charges for Service 32	1,600						413 1,600	0	2,974
Subtotal - Charges for Service (lines 20 thru 32) 33	50,498	0	0	0	0	180,650	231,148	193,360	192,857
Special Assessments 34							0	0	0
Miscellaneous 35	500						500	5,000	6,863
Other Financing Sources:									
Operating Transfers In 36	33,739		68,943				102,682	74,119	141,755
Proceeds of Debt 37							0	0	0
Proceeds of Capital Asset Sales 38							0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38) 39	33,739	0	68,943	0	0	0	102,682	74,119	141,755
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39) 40	184,500	84,102	68,943	0	0	180,650	518,195	444,798	524,214
Beginning Fund Balance July 1 41	66,885	13,211	103	0	0	138,078	218,277	302,316	348,453
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	251,385	97,313	69,046	0	0	318,728	736,472	747,114	872,667

CITY OF Norway ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2007

Fiscal Years

	GENERAL (A)		SPECIAL REVENUES (B)		DEBT SERVICE (C)		CAPITAL PROJECTS (D)		PERMANENT (E)		PROPRIETARY (F)		BUDGET 2007 (G)		RE-ESTIMATED 2006 (H)		ACTUAL 2005 (I)	
Revenues & Other Financing Sources																		
Taxes Levied on Property	77	88,165	106	18,212	134	0	161	0					234	106,377	264	99,923	294	87,386
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	88,165	108	18,212	136	0	163	0					236	106,377	266	99,923	296	87,386
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	14,820									238	14,820	268	12,215	298	31,764
Other City Taxes	81	3,413	111	707	138	0	165	0					239	4,120	269	0	299	0
Licenses & Permits	82	1,340	112	0							212	0	240	1,340	270	1,850	300	1,150
Use of Money and Property	83	0	113	0	139	0	166	0	194	0	213	0	241	0	271	2,100	301	4,235
Intergovernmental	84	6,845	114	50,363	140	0	167	0			426	0	242	57,208	272	56,231	302	58,204
Charges for Fees & Service	85	50,498	115	0	141	0	168	0	195	0	214	180,650	243	231,148	273	193,360	303	192,857
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0
Miscellaneous	87	500	117	0	143	0	170	0	196	0	215	0	245	500	275	5,000	305	6,863
Sub-Total Revenues	88	150,761	118	84,102	144	0	171	0	197	0	216	180,650	246	415,513	276	370,679	306	382,459
Other Financing Sources:																		
Transfers In	89	33,739	119	0	145	68,943	172	0	198	0	217	0	247	102,682	277	74,119	307	141,755
Proceeds of Debt	90	0	459	0	146	0	173	0			218	0	248	0	278	0	308	0
Proceeds of Capitol Asset Sales	91	0		0	147	0	174	0	199	0	219	0	249	0	279	0	309	0
Total Revenues and Other Sources	92	184,500	120	84,102	148	68,943	175	0	200	0	220	180,650	250	518,195	280	444,798	310	524,214
Expenditures & Other Financing Uses																		
Public Safety	600	21,860	609	0							623	0	335	21,860	632	22,010	642	18,654
Public Works	601	98,871	610	52,800							624	0	336	151,671	633	155,848	643	149,343
Health and Social Services	602	0	611	0							625	0	352	0	634	0	644	0
Culture and Recreation	603	21,445	612	0							626	0	371	21,445	635	25,500	645	36,938
Community and Economic Development	604	200	613	0							627	0	372	200	636	200	646	0
General Government	605	55,312	614	0							628	0	373	55,312	637	27,034	647	39,865
Debt Service	606	0	615	0	618	68,943					629	0	440	68,943	638	65,763	648	66,203
Capital Projects	607	0	616	0			621	0			630	0	441	0	639	0	649	0
Total Government Activities Expenditures	608	197,688	617	52,800	619	68,943	622	0	631	0			442	319,431	640	296,355	650	311,003
Business Type Proprietary: Enterprise & ISF											162,432	374	162,432	641	158,363	651	117,593	
Total Gov & Bus Type Expenditures	97	197,688	125	52,800	153	68,943	180	0	205	0	225	162,432	255	481,863	285	454,718	315	428,596
Transfers Out	101	0	129	33,739	156	0	184	0	207	0	229	68,943	259	102,682	289	74,119	319	141,755
Total ALL Expenditures/Transfers Out	102	197,688	130	86,539	157	68,943	185	0	208	0	230	231,375	260	584,545	290	528,837	320	570,351
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-13,188	131	-2,437	158	0	186	0	209	0	231	-50,725	261	-66,350	291	-84,039	321	-46,137
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	66,885	132	13,211	159	103	187	0	210	0	232	138,078	262	218,277	292	302,316	322	348,453
Ending Fund Balance June 30	105	53,697	133	10,774	160	103	188	0	211	0	233	87,353	263	151,927	293	218,277	323	302,316

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

City Name: Norway

Fiscal Year
2007

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2007 (D)	Interest Due FY 2007 +(E)	Bond Registration Due FY 2007 +(F)	Total Obligation Due FY 2007 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacment and Debt Service Taxes =(I)
(1)	Sewer Revenue Bonds	193,000		10,000	400		10,400	10,400	0
(2)	DWSRF	95,000		5,185	2,370	198	7,753	7,753	0
(3)	Water Improvement Notes	485,000		35,000	15,490	300	50,790	50,790	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
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(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			50,185	18,260	498	68,943	68,943	0

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

Fiscal Year
2007

City Name: Norway

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 2007 (D)	Interest Due FY 2007 +(E)	Bond Registration Due FY 2007 +(F)	Total Obligation Due FY 2007 =(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	0

