

FISCAL YEAR JULY 1, 2024 - JUNE 30, 2025
ADOPTION OF BUDGET AND CERTIFICATION OF CITY TAXES

The City of : **NORWAY** County Name: **BENTON COUNTY**

Adopted On: (entered upon adoption) Resolution: (entered upon adoption)

The below-signed certifies that the City Council, on the date stated above, lawfully approved the named resolution adopting a budget for next fiscal year, as summarized on this and the supporting pages.

Attached is Long Term Debt Schedule Form 703 which lists any and all of the debt service obligations of the City.

		With Gas & Electric		Without Gas & Electric	City Number: 06-040 Last Official Census: 466
Regular	2a	19,900,335	2b	19,546,475	
DEBT SERVICE	3a	19,900,335	3b	19,546,475	
Ag Land	4a	141,447			

Consolidated General Fund Levy Calculation

	CGFL Max Rate	CGFL Max Dollars	Non-TIF Taxable w/ G&E	Taxable Growth %
FY 2024 Budget Data	8.37000	164,411	19,642,798	1.31
	Limitation Percentage			
	0			
	CGFL Max Rate	CGFL Max Dollars	Revenue Growth %	
Max Allowed CGFL for FY 2025	8.37000	166,566	1.31	

TAXES LEVIED

Code Sec.	Dollar Limit	Purpose	ENTER FIRE DISTRICT RATE BELOW		(A) Request with Utility Replacement	(B) Property Taxes Levied		(C) Rate
384.1	8.37000	Consolidated General Fund			5	166,566	163,604	43 8.37000
		Non-Voted Other Permissible Levies						
384.12(1)	0.95000	Opr & Maint publicly owned Transit			7	0	0	45 0.00000
384.12(2)	0.27000	Aviation Authority (under sec.330A.15)			11	0	0	49 0.00000
384.12(3)	Amt Nec	Liability, property & self insurance costs			14	16,000	15,716	52 0.80401
384.12(5)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.			462	0	0	465 0.00000
		Voted Other Permissible Levies						
28E.22	1.50000	Unified Law Enforcement			24	0	0	62 0.00000
		Total General Fund Regular Levies (5 thru 24)			25	182,566	179,320	
384.1	3.00375	Ag Land			26	425	425	63 3.00375
		Total General Fund Tax Levies (25 + 26)			27	182,991	179,745	Do Not Add
		Special Revenue Levies						
384.6	Amt Nec	Police & Fire Retirement			29	0	0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)			30	15,000	14,733	0.75376
Rules	Amt Nec	Other Employee Benefits			31	58,780	57,735	2.95372
		Subtotal Employee Benefit Levy (29,30,31)			32	73,780	72,468	65 3.70748
			Valuation					
386	As Req	With Gas & Elec		Without Gas & Elec				
	SSMID 1 (A)	0 (B)		0	34		0	66 0.00000
	SSMID 2 (A)	0 (B)		0	35		0	67 0.00000
	SSMID 3 (A)	0 (B)		0	36		0	68 0.00000
	SSMID 4 (A)	0 (B)		0	37		0	69 0.00000
	SSMID 5 (A)	0 (B)		0	555		0	565 0.00000
	SSMID 6 (A)	0 (B)		0	556		0	566 0.00000
	SSMID 7 (A)	0 (B)		0	1177		0	1179 0.00000
	SSMID 8 (A)	0 (B)		0	1185		0	1187 0.00000
		Total Special Revenue Levies			39	73,780	72,468	
384.4	Amt Nec	Debt Service Levy 76.10(6)			40	32,140	31,569	70 1.61505
384.7	0.67500	Capital Projects (Capital Improv. Reserve)			41		0	71 0.00000
		Total Property Taxes (27+39+40+41)			42	288,911	283,782	72 14.49654

COUNTY AUDITOR - I certify the budget is in compliance with ALL the following: Budgets that DO NOT meet ALL the criteria below are not statutorily compliant & must be returned to the city for correction.

 (City Representative)

 (Date)

 (County Auditor)

 (Date)

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 4/8/2024 Meeting Time: 05:30 PM Meeting Location: Norway Public Library 108 E Railroad St Norway, IA 52318

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of the proposed tax levy. After the hearing of the proposed tax levy, the City Council will publish notice and hold a hearing on the proposed city budget.

City Website (if available)
www.norwayiowa.com

City Telephone Number
(319) 227-7351

Iowa Department of Management	Current Year Certified Property Tax 2023 - 2024	Budget Year Effective Property Tax 2024 - 2025	Budget Year Proposed Property Tax 2024 - 2025
Taxable Valuations for Non-Debt Service	19,286,396	19,546,475	19,546,475
Consolidated General Fund	161,427	161,427	163,604
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	17,870	17,870	15,716
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	19,234	19,234	14,733
Other Employee Benefits	48,107	48,107	57,735
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	19,286,396	19,546,475	19,546,475
Debt Service	31,144	31,144	31,569
CITY REGULAR TOTAL PROPERTY TAX	277,782	277,782	283,357
CITY REGULAR TAX RATE	14.40300	14.21135	14.49654
Taxable Value for City Ag Land	144,250	141,447	141,447
Ag Land	434	434	425
CITY AG LAND TAX RATE	3.00375	3.06829	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Residential	787	672	-14.61
Commercial property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Commercial	787	672	-14.61

Note: Actual/Assessed Valuation is multiplied by a Rollback Percentage to get to the Taxable Valuation to calculate Property Taxes. Residential and Commercial properties have the same Rollback Percentage at \$100,000 Actual/Assessed Valuation.

Reasons for tax increase if proposed exceeds the current:

Tax increases reflect the increases in the cost of living.

FUND BALANCE

City Name: NORWAY
Fiscal Year July 1, 2024 - June 30, 2025

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	TOTAL GOVERNMENT	PROPRIETARY	GRAND TOTAL
Annual Report FY 2023									
Beginning Fund Balance July 1	334,431	181,328	0	477		0	516,236	53,862	570,098
Actual Revenues Except Beg Balance	314,307	196,754	0	32,360		0	543,421	403,140	946,561
Actual Expenditures Except End Balance	322,627	125,108	0	32,125		0	479,860	478,228	958,088
Ending Fund Balance June 30	326,111	252,974	0	712		0	579,797	-21,226	558,571
Re-Estimated FY 2024									
Beginning Fund Balance	326,111	252,974	0	712		0	579,797	-21,226	558,571
Re-Est Revenues	439,953	182,469	0	31,720		0	654,142	475,000	1,129,142
Re-Est Expenditures	404,974	244,622	0	31,720		0	681,316	409,027	1,090,343
Ending Fund Balance	361,090	190,821	0	712		0	552,623	44,747	597,370
Budget FY 2025									
Beginning Fund Balance	361,090	190,821	0	712		0	552,623	44,747	597,370
Revenues	279,867	194,126	0	32,140		0	506,133	384,404	890,537
Expenditures	270,619	105,654	0	32,140		0	408,413	420,282	828,695
Ending Fund Balance	370,338	279,293	0	712		0	650,343	8,869	659,212

LOCAL EMC SUPPORT

City Name: NORWAY
Fiscal Year July 1, 2024 - June 30, 2025

As provided in Iowa Code Section 384.12, subsection 22, a city may levy the amount necessary in support of a local Emergency Management Commission. In addition to this individual levy, Emergency Management Commission support may also be included as part of the General Fund Levy. Iowa Code Section 29C.17, subsection 5 states that any support from cities or counties must be separately reported on tax statements issued by the county treasurer. Input the amount of General Fund Levy request to be used for support of an Emergency Management Commission. The total below will reflect the total amount of Emergency Management Commission support provided by the City.

	Request with Utility Replacement	Property Taxes Levied
Portion of General Fund Levy Used for Emerg. Mgmt. Comm.	0	0
Support of a Local Emerg. Mgmt. Comm.	0	0
TOTAL FOR FY 2025	0	0

GOVERNMENT ACTIVITIES CONT.	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2024	ACTUAL 2023
PUBLIC SAFETY									
Police Department/Crime Prevention	1	16,900						16,900	16,900
Jail	2							0	0
Emergency Management	3							0	0
Flood Control	4							0	0
Fire Department	5	69,300						69,300	17,596
Ambulance	6							0	0
Building Inspections	7							0	3,888
Miscellaneous Protective Services	8							0	0
Animal Control	9							0	0
Other Public Safety	10							0	0
TOTAL (lines 1 - 10)	11	86,200	0			0		86,200	38,384
PUBLIC WORKS									
Roads, Bridges, & Sidewalks	12	21,050	48,320					69,370	114,822
Parking - Meter and Off-Street	13							0	0
Street Lighting	14	5,250	5,250					10,500	15,868
Traffic Control and Safety	15							0	0
Snow Removal	16	2,000	1,000					3,000	2,970
Highway Engineering	17							0	0
Street Cleaning	18							0	0
Airport (if not Enterprise)	19							0	0
Garbage (if not Enterprise)	20	80,000						80,000	68,585
Other Public Works	21	71,000	68,000					139,000	797
TOTAL (lines 12 - 21)	22	179,300	122,570			0		301,870	203,042
HEALTH & SOCIAL SERVICES									
Welfare Assistance	23							0	0
City Hospital	24							0	0
Payments to Private Hospitals	25							0	0
Health Regulation and Inspection	26							0	0
Water, Air, and Mosquito Control	27	3,000						3,000	0
Community Mental Health	28							0	0
Other Health and Social Services	29							0	0
TOTAL (lines 23 - 29)	30	3,000	0			0		3,000	0
CULTURE & RECREATION									
Library Services	31	22,034						22,034	24,461
Museum, Band and Theater	32							0	0
Parks	33	5,000						5,000	6,107
Recreation	34	1,000						1,000	0
Cemetery	35							0	0
Community Center, Zoo, & Marina	36							0	0
Other Culture and Recreation	37							0	0
TOTAL (lines 31 - 37)	38	28,034	0			0		28,034	30,568

GOVERNMENT ACTIVITIES CONT.	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2024	ACTUAL 2023
COMMUNITY & ECONOMIC DEVELOPMENT									
Community Beautification	500							500	3,022
Economic Development								0	27
Housing and Urban Renewal								0	0
Planning & Zoning								0	0
Other Com & Econ Development								0	0
TIF Rebates								0	0
TOTAL (lines 39 - 44)	500	0	0	0	0	0	0	500	3,049
GENERAL GOVERNMENT									
Mayor, Council, & City Manager	5,347							5,347	4,210
Clerk, Treasurer, & Finance Adm.	50,463							50,463	56,696
Elections	1,000							1,000	0
Legal Services & City Attorney	20,000							20,000	15,775
City Hall & General Buildings	16,500							16,500	17,225
Tort Liability	14,630							14,630	14,203
Other General Government								0	14,583
TOTAL (lines 46 - 52)	107,940	0	0	0	0	0	0	107,940	122,692
DEBT SERVICE									
Gov Capital Projects				31,720				31,720	32,125
TIF Capital Projects								0	0
TOTAL CAPITAL PROJECTS	0	0	0	0	0	0	0	0	0
TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54)	404,974	122,570	0	31,720	0	0	0	559,264	429,860
BUSINESS TYPE ACTIVITIES Proprietary: Enterprise & Budgeted ISF									
Water Utility							142,008	142,008	149,209
Sewer Utility							267,019	267,019	144,346
Electric Utility								0	0
Gas Utility								0	0
Airport								0	0
Landfill/Garbage								0	0
Transit								0	0
Cable TV, Internet & Telephone								0	0
Housing Authority								0	0
Storm Water Utility								0	0
Other Business Type (city hosp., ISF, parking, etc.)								0	0
Enterprise DEBT SERVICE								0	184,673
Enterprise CAPITAL PROJECTS								0	0
Enterprise TIF CAPITAL PROJECTS								0	0
TOTAL BUSINESS TYPE EXPENDITURES (lines 59+72)							409,027	409,027	478,228
TOTAL ALL EXPENDITURES (lines 58+73)	404,974	122,570	0	31,720	0	0	409,027	968,291	908,088
Regular Transfers Out		122,052						122,052	50,000
Internal TIF Loan Transfers Out								0	0
Total ALL Transfers Out	0	122,052	0	0	0	0	0	122,052	50,000
Total Expenditures and Other Fin Uses (lines 74+77)	404,974	244,622	0	31,720	0	0	409,027	1,090,343	958,088
Ending Fund Balance June 30	361,090	190,821	0	712	0	0	44,747	597,370	558,571

RE-ESTIMATED REVENUES DETAIL

City Name: NORWAY
Fiscal Year July 1, 2023 - June 30, 2024

REVENUES & OTHER FINANCING SOURCES	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2024	ACTUAL 2023
Taxes Levied on Property	174,524	72,548		31,144				278,216	253,823
Less: Uncollected Property Taxes - Levy Year								0	0
Net Current Property Taxes (line 1 minus line 2)	174,524	72,548		31,144	0			278,216	253,823
Delinquent Property Taxes								0	0
TIF Revenues								0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes	3,217	1,341		576				5,134	15,911
Utility franchise tax (Iowa Code Chapter 364.2)	22,000							22,000	25,596
Parimutuel wager tax								0	0
Gaming wager tax								0	0
Mobile Home Taxes								0	0
Hotel/Motel Taxes								0	0
Other Local Option Taxes		48,000						48,000	46,604
Subtotal - Other City Taxes (lines 6 thru 12)	25,217	49,341		576	0			75,134	88,111
Licenses & Permits	5,500							5,500	2,165
Use of Money & Property	20,000							20,000	1,169
Intergovernmental:									
Federal Grants & Reimbursements									
Road Use Taxes		60,580						60,580	51,516
Other State Grants & Reimbursements	1,760							1,760	9,825
Local Grants & Reimbursements	20,500							20,500	22,544
Subtotal - Intergovernmental (lines 16 thru 19)	22,260	60,580	0	0	0			82,840	123,359
Charges for Fees & Service:									
Water Utility							96,000	96,000	75,733
Sewer Utility							365,000	365,000	228,491
Electric Utility								0	0
Gas Utility								0	0
Parking								0	0
Airport								0	0
Landfill/Garbage	82,000							82,000	70,767
Hospital								0	0
Transit								0	0
Cable TV, Internet & Telephone								0	0
Housing Authority								0	0
Storm Water Utility								0	0
Other Fees & Charges for Service	600							600	-8,815
Subtotal - Charges for Service (lines 21 thru 33)	82,600	0		0	0	0	461,000	543,600	366,176
Special Assessments									0
Miscellaneous	1,800							1,800	12,558
Other Financing Sources: Regular Operating Transfers In	108,052						14,000	122,052	50,000
Internal TIF Loan Transfers In								0	0
Subtotal ALL Operating Transfers In	108,052	0	0	0	0	0	14,000	122,052	50,000
Proceeds of Debt (Excluding TIF Internal Borrowing)								0	49,200
Proceeds of Capital Asset Sales								0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	108,052	0	0	0	0	0	14,000	122,052	99,200
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	439,953	182,469	0	31,720	0	0	475,000	1,129,142	946,561
Beginning Fund Balance July 1	326,111	252,974	0	712	0	0	-21,226	558,571	570,098
TOTAL REVENUES & BEGIN BALANCE (lines 41+42)	766,064	435,443	0	32,432	0	0	453,774	1,687,713	1,516,659

City Name: NORWAY
Fiscal Year July 1, 2024 - June 30, 2025

GOVERNMENT ACTIVITIES	GENERAL	SPECIAL REVENUES	TIF/SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
PUBLIC SAFETY										
Police Department/Crime Prevention	17,745							17,745	16,900	16,900
Jail								0	0	0
Emergency Management								0	0	0
Flood Control								0	0	0
Fire Department	19,870							19,870	69,300	17,596
Ambulance								0	0	0
Building Inspections								0	0	3,888
Miscellaneous Protective Services								0	0	0
Animal Control								0	0	0
Other Public Safety								0	0	0
TOTAL (lines 1 - 10)	37,615	0				0		37,615	86,200	38,384
PUBLIC WORKS										
Roads, Bridges, & Sidewalks	41,395	24,536						65,931	69,370	114,822
Parking - Meter and Off-Street								0	0	0
Street Lighting	8,252	8,252						16,504	10,500	15,868
Traffic Control and Safety								0	0	0
Snow Removal		3,000						3,000	3,000	2,970
Highway Engineering								0	0	0
Street Cleaning		3,000						3,000	0	0
Airport								0	0	0
Garbage (if not Enterprise)	66,467							66,467	80,000	68,585
Other Public Works	500							500	139,000	797
TOTAL (lines 12 - 21)	116,614	38,788				0		155,402	301,870	203,042
HEALTH & SOCIAL SERVICES										
Welfare Assistance								0	0	0
City Hospital								0	0	0
Payments to Private Hospitals								0	0	0
Health Regulation and Inspection								0	0	0
Water, Air, and Mosquito Control								0	0	0
Community Mental Health	3,250							3,250	3,000	0
Other Health and Social Services								0	0	0
TOTAL (lines 23 - 29)	3,250	0				0		3,250	3,000	0
CULTURE & RECREATION										
Library Services	27,000	3,124						30,124	22,034	24,461
Museum, Band and Theater								0	0	0
Parks	8,079							8,079	5,000	6,107
Recreation								0	1,000	0
Cemetery								0	0	0
Community Center, Zoo, & Marina								0	0	0
Other Culture and Recreation								0	0	0
TOTAL (lines 31 - 37)	35,079	3,124				0		38,203	28,034	30,568

City Name: NORWAY
Fiscal Year July 1, 2024 - June 30, 2025

GOVERNMENT ACTIVITIES	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
COMMUNITY & ECONOMIC DEVELOPMENT										
Community Beautification	39							250	500	3,022
Economic Development	40							0	0	27
Housing and Urban Renewal	41							0	0	0
Planning & Zoning	42							0	0	0
Other Com & Econ Development	43							0	0	0
TIF Rebates	44							0	0	0
TOTAL (lines 39 - 44)	45	250	0	0	0	0	0	250	500	3,049
GENERAL GOVERNMENT										
Mayor, Council, & City Manager	46	3,000	245					3,245	5,347	4,210
Clerk, Treasurer, & Finance Adm.	47	30,316	19,548					49,864	50,463	56,696
Elections	48							0	1,000	0
Legal Services & City Attorney	49	20,000						20,000	20,000	15,775
City Hall & General Buildings	50	13,314						13,314	16,500	17,225
Tort Liability	51							0	14,630	14,203
Other General Government	52	11,181						11,181	0	14,583
TOTAL (lines 46 - 52)	53	77,811	19,793	0	0	0	0	97,604	107,940	122,692
DEBT SERVICE	54			32,140				32,140	31,720	32,125
Gov Capital Projects	55							0	0	0
TIF Capital Projects	56							0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0	0	0	0	0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	270,619	61,705	0	32,140	0	0	364,464	559,264	429,860
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	59							134,417	142,008	149,209
Sewer Utility	60							136,979	267,019	144,346
Electric Utility	61							0	0	0
Gas Utility	62							0	0	0
Airport	63							0	0	0
Landfill/Garbage	64							0	0	0
Transit	65							0	0	0
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							0	0	0
Enterprise DEBT SERVICE	70							148,886	148,886	184,673
Enterprise CAPITAL PROJECTS	71							0	0	0
Enterprise TIF CAPITAL PROJECTS	72							0	0	0
TOTAL Business Type Expenditures (lines 59 - 72)	73							420,282	409,027	478,228
TOTAL ALL EXPENDITURES (lines 58 + 73)	74	270,619	61,705	0	32,140	0	0	784,746	968,291	908,088
Regular Transfers Out	75		43,949					43,949	122,052	50,000
Internal TIF Loan / Repayment Transfers Out	76							0	0	0
Total ALL Transfers Out	77	0	43,949	0	0	0	0	43,949	122,052	50,000
Total Expenditures & Fund Transfers Out (lines 74+77)	78	270,619	105,654	0	32,140	0	420,282	828,695	1,090,343	958,088
Ending Fund Balance June 30	79	370,338	279,293	0	712	0	8,869	659,212	597,370	558,571

REVENUES DETAIL

City Name: NORWAY
Fiscal Year July 1, 2024 - June 30, 2025

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
REVENUES & OTHER FINANCING SOURCES										
Taxes Levied on Property	1 179,745	72,468		31,569	0			283,782	278,216	253,823
Less: Uncollected Property Taxes - Levy Year	2							0	0	0
Net Current Property Taxes (line 1 minus line 2)	3 179,745	72,468		31,569	0			283,782	278,216	253,823
Delinquent Property Taxes	4							0	0	0
TIF Revenues	5							0	0	0
Other City Taxes:										
Utility Tax Replacement Excise Taxes	6 3,246	1,312		571	0			5,129	5,134	15,911
Utility franchise tax (Iowa Code Chapter 364.2)	7 25,596							25,596	22,000	25,596
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	43,368						43,368	48,000	46,604
Subtotal - Other City Taxes (lines 6 thru 12)	13 28,842	44,680		571	0			74,093	75,134	88,111
Licenses & Permits	14 2,025							2,025	5,500	2,165
Use of Money & Property	15							0	20,000	1,169
Intergovernmental:										
Federal Grants & Reimbursements	16							0	0	39,474
Road Use Taxes	17	61,978						61,978	60,580	51,516
Other State Grants & Reimbursements	18							0	1,760	9,825
Local Grants & Reimbursements	19							0	20,500	22,544
Subtotal - Intergovernmental (lines 16 thru 19)	20 0	61,978	0	0	0	0	0	61,978	82,840	123,359
Charges for Fees & Service:										
Water Utility	21							113,571	96,000	75,733
Sewer Utility	22							241,884	365,000	228,491
Electric Utility	23							0	0	0
Gas Utility	24							0	0	0
Parking	25							0	0	0
Airport	26							0	0	0
Landfill/Garbage	27 67,680							67,680	82,000	70,767
Hospital	28							0	0	0
Transit	29							0	0	0
Cable TV, Internet & Telephone	30							0	0	0
Housing Authority	31							0	0	0
Storm Water Utility	32							0	0	0
Other Fees & Charges for Service	33 1,250							1,250	600	-8,815
Subtotal - Charges for Service (lines 21 thru 33)	34 68,930	0	0	0	0	0	0	355,455	543,600	366,176
Special Assessments	35							0	0	0
Miscellaneous	36 325							325	1,800	12,558
Other Financing Sources:										
Regular Operating Transfers In	37	15,000						43,949	122,052	50,000
Internal TIF Loan Transfers In	38							0	0	0
Subtotal ALL Operating Transfers In	39 0	15,000	0	0	0	0	0	43,949	122,052	50,000
Proceeds of Debt (Excluding TIF Internal Borrowing)	40							0	0	49,200
Proceeds of Capital Asset Sales	41							0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42 0	15,000	0	0	0	0	0	43,949	122,052	99,200
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43 279,867	194,126	0	32,140	0	0	0	890,557	1,129,142	946,561
Beginning Fund Balance July 1	44 361,090	190,821	0	712	0	0	0	597,370	558,571	570,098
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45 640,957	384,947	0	32,852	0	0	0	1,487,907	1,687,713	1,516,659

ADOPTED BUDGET SUMMARY

City Name: NORWAY
Fiscal Year July 1, 2024 - June 30, 2025

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
Revenues & Other Financing Sources										
Taxes Levied on Property	179,745	72,468		31,569	0			283,782	278,216	253,823
Less: Uncollected Property Taxes-Levy Year	0	0		0	0			0	0	0
Net Current Property Taxes	179,745	72,468		31,569	0			283,782	278,216	253,823
Delinquent Property Taxes	0	0		0	0			0	0	0
TIF Revenues			0					0	0	0
Other City Taxes	28,842	44,680		571	0			74,093	75,134	88,111
Licenses & Permits	2,025	0			0		0	2,025	5,500	2,165
Use of Money and Property	0	0	0	0	0	0	0	0	20,000	1,169
Intergovernmental	0	61,978	0	0	0	0	0	61,978	82,840	123,359
Charges for Fees & Service	68,930	0	0	0	0	0	355,455	424,385	543,600	366,176
Special Assessments	0	0		0	0			0	0	0
Miscellaneous	325	0		0	0	0	0	325	1,800	12,558
Sub-Total Revenues	279,867	179,126	0	32,140	0	0	355,455	846,588	1,007,090	847,361
Other Financing Sources:										
Total Transfers In	0	15,000	0	0	0	0	28,949	43,949	122,052	50,000
Proceeds of Debt	0	0	0	0	0	0	0	0	0	49,200
Proceeds of Capital Asset Sales	0	0	0	0	0	0	0	0	0	0
Total Revenues and Other Sources	279,867	194,126	0	32,140	0	0	384,404	890,537	1,129,142	946,561
Expenditures & Other Financing Uses										
Public Safety	37,615	0						37,615	86,200	38,384
Public Works	116,614	38,788						155,402	301,870	203,042
Health and Social Services	3,250	0						3,250	3,000	0
Culture and Recreation	35,079	3,124						38,203	28,034	30,568
Community and Economic Development	250	0						250	500	3,049
General Government	77,811	19,793						97,604	107,940	122,692
Debt Service	0	0		32,140				32,140	31,720	32,125
Capital Projects	0	0		0	0	0		0	0	0
Total Government Activities Expenditures	270,619	61,705		32,140	0	0		364,464	559,264	429,860
Business Type Proprietary: Enterprise & ISF							420,282	420,282	409,027	478,228
Total Gov & Bus Type Expenditures	270,619	61,705	0	32,140	0	0	420,282	784,746	968,291	908,088
Total Transfers Out	0	43,949	0	0	0	0	0	43,949	122,052	50,000
Total ALL Expenditures/Fund Transfers Out	270,619	105,654	0	32,140	0	0	420,282	828,695	1,090,343	958,088
Excess Revenues & Other Sources Over										
(Under) Expenditures/Transfers Out	9,248	88,472	0	0	0	0	-35,878	61,842	38,799	-11,527
Beginning Fund Balance July 1	361,090	190,821	0	712	0	0	44,747	597,370	558,571	570,098
Ending Fund Balance June 30	370,338	279,293	0	712	0	0	8,869	659,212	597,370	558,571

LONG TERM DEBT SCHEDULE - LT DEBT

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
1 WATER IMPROVEMENT BONDS	500,000	GO	02-18	25,000	6,248	31,248	892			32,140
2 WATER METERS / METER READ EQUIPMENT	73,123	NON-GO		14,239	1,987	16,226			16,226	0
3 SEWER REVENUE BONDS	2,980,000	NON-GO		101,000	27,702	128,702	3,958		132,660	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				140,239	35,937	176,176	4,850	0	148,886	32,140

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	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
TOTALS				140,239	35,937	176,176	4,850	0	148,886	32,140

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	61	-				0				0
	62	-				0				0
	63	-				0				0
	64	-				0				0
	65	-				0				0
	66	-				0				0
	67	-				0				0
	68	-				0				0
	69	-				0				0
	70	-				0				0
	71	-				0				0
	72	-				0				0
	73	-				0				0
	74	-				0				0
	75	-				0				0
	76	-				0				0
	77	-				0				0
	78	-				0				0
	79	-				0				0
	80	-				0				0
	81	-				0				0
	82	-				0				0
	83	-				0				0
	84	-				0				0
	85	-				0				0
	86	-				0				0
	87	-				0				0
	88	-				0				0
	89	-				0				0
	90	-				0				0
TOTALS				140,239	35,937	176,176	4,850	0	148,886	32,140

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	91	-				0				0
	92	-				0				0
	93	-				0				0
	94	-				0				0
	95	-				0				0
	96	-				0				0
	97	-				0				0
	98	-				0				0
	99	-				0				0
	100	-				0				0
	101	-				0				0
	102	-				0				0
	103	-				0				0
	104	-				0				0
	105	-				0				0
	106	-				0				0
	107	-				0				0
	108	-				0				0
	109	-				0				0
	110	-				0				0
	111	-				0				0
	112	-				0				0
	113	-				0				0
	114	-				0				0
	115	-				0				0
	116	-				0				0
	117	-				0				0
	118	-				0				0
	119	-				0				0
	120	-				0				0
TOTALS				140,239	35,937	176,176	4,850	0	148,886	32,140

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	151	-				0				0
	152	-				0				0
	153	-				0				0
	154	-				0				0
	155	-				0				0
	156	-				0				0
	157	-				0				0
	158	-				0				0
	159	-				0				0
	160	-				0				0
	161	-				0				0
	162	-				0				0
	163	-				0				0
	164	-				0				0
	165	-				0				0
	166	-				0				0
	167	-				0				0
	168	-				0				0
	169	-				0				0
	170	-				0				0
	171	-				0				0
	172	-				0				0
	173	-				0				0
	174	-				0				0
	175	-				0				0
	176	-				0				0
	177	-				0				0
	178	-				0				0
	179	-				0				0
	180	-				0				0
TOTALS				140,239	35,937	176,176	4,850	0	148,886	32,140

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	181	-				0				0
	182	-				0				0
	183	-				0				0
	184	-				0				0
	185	-				0				0
	186	-				0				0
	187	-				0				0
	188	-				0				0
	189	-				0				0
	190	-				0				0
	191	-				0				0
	192	-				0				0
	193	-				0				0
	194	-				0				0
	195	-				0				0
	196	-				0				0
	197	-				0				0
	198	-				0				0
	199	-				0				0
	200	-				0				0
	201	-				0				0
	202	-				0				0
	203	-				0				0
	204	-				0				0
	205	-				0				0
	206	-				0				0
	207	-				0				0
	208	-				0				0
	209	-				0				0
	210	-				0				0
TOTALS				140,239	35,937	176,176	4,850	0	148,886	32,140

LONG TERM DEBT SCHEDULE - GRAND TOTALS

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

	Principal Due FY 2025	Interest Due FY 2025	Total Obligation Due FY 2025	Bond Reg./ Paying Agent Fees Due FY 2025	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Sources OTHER THAN Budget Year Debt Service Levy	Amount Paid Budget Year Debt Service Levy
GO - TOTAL	25,000	6,248	31,248	892	0	0	32,140
NON GO - TOTAL	115,239	29,689	144,928	3,958	0	148,886	0
GRAND - TOTAL	140,239	35,937	176,176	4,850	0	148,886	32,140

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET

Fiscal Year July 1, 2024 - June 30, 2025

City of: NORWAY

The City Council will conduct a public hearing on the proposed Budget at: (entered upon publish) Meeting Date: (entered upon publish) Meeting Time: (entered upon publish)

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-budget-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	14.49654
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
(319) 227-7351

City Clerk/Finance Officer's NAME
(entered upon publish)

		Budget FY 2025	Re-estimated FY 2024	Actual FY 2023
Revenues & Other Financing Sources				
Taxes Levied on Property	1	283,782	278,216	253,823
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	283,782	278,216	253,823
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	74,093	75,134	88,111
Licenses & Permits	7	2,025	5,500	2,165
Use of Money and Property	8	0	20,000	1,169
Intergovernmental	9	61,978	82,840	123,359
Charges for Fees & Service	10	424,385	543,600	366,176
Special Assessments	11	0	0	0
Miscellaneous	12	325	1,800	12,558
Other Financing Sources	13	0	0	49,200
Transfers In	14	43,949	122,052	50,000
Total Revenues and Other Sources	15	890,537	1,129,142	946,561
Expenditures & Other Financing Uses				
Public Safety	16	37,615	86,200	38,384
Public Works	17	155,402	301,870	203,042
Health and Social Services	18	3,250	3,000	0
Culture and Recreation	19	38,203	28,034	30,568
Community and Economic Development	20	250	500	3,049
General Government	21	97,604	107,940	122,692
Debt Service	22	32,140	31,720	32,125
Capital Projects	23	0	0	0
Total Government Activities Expenditures	24	364,464	559,264	429,860
Business Type / Enterprises	25	420,282	409,027	478,228
Total ALL Expenditures	26	784,746	968,291	908,088
Transfers Out	27	43,949	122,052	50,000
Total ALL Expenditures/Transfers Out	28	828,695	1,090,343	958,088
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	61,842	38,799	-11,527
Beginning Fund Balance July 1	30	597,370	558,571	570,098
Ending Fund Balance June 30	31	659,212	597,370	558,571