

**FISCAL YEAR JULY 1, 2025 - JUNE 30, 2026
ADOPTION OF BUDGET AND CERTIFICATION OF CITY TAXES**

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

Adopted On: **4/28/2025** Resolution: **25-06**

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	20,566,535	2b	20,218,744	
DEBT SERVICE	3a	20,566,535	3b	20,218,744	
Ag Land	4a	146,973			

Consolidated General Fund Levy Calculation

	CGFL Rate	CGFL Dollars	Non-TIF Taxable w/ G&E	Taxable Growth %
FY 2025 Budget Data	8.37000	166,566	19,900,335	3.35
	Limitation Percentage			
	1			
	CGFL Max Rate	CGFL Max Dollars	Revenue Growth %	
Max Allowed CGFL for FY 2026	8.28714	170,438	2.32	

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	8.28714	Consolidated General Fund			5	170,438	167,556	43	8.28714
		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	18,500	18,187	52	0.89952
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	188,938	185,743		
384.1	3.00375	Ag Land			26	441	441	63	3.00055
		Total General Fund Tax Levies (25 + 26)			27	189,379	186,184		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	19,921	19,584		0.96861
Rules	Amt Nec	Other Employee Benefits			31	27,551	27,085		1.33960
		Subtotal Employee Benefit Levy (29,30,31)			32	47,472	46,669	65	2.30821
			Valuation						
386	As Req	With Gas & Elec		Without Gas & Elec					
	SSMID 1 (A)	0	(B)	0	34	0	0	66	0.00000
	SSMID 2 (A)	0	(B)	0	35	0	0	67	0.00000
	SSMID 3 (A)	0	(B)	0	36	0	0	68	0.00000
	SSMID 4 (A)	0	(B)	0	37	0	0	69	0.00000
	SSMID 5 (A)	0	(B)	0	555	0	0	565	0.00000
	SSMID 6 (A)	0	(B)	0	556	0	0	566	0.00000
	SSMID 7 (A)	0	(B)	0	1177	0	0	1179	0.00000
	SSMID 8 (A)	0	(B)	0	1185	0	0	1187	0.00000
		Total Special Revenue Levies			39	47,472	46,669		
384.4	Amt Nec	Debt Service Levy 76.10(6)			40	31,640	31,105	70	1.53842
384.7	0.67500	Capital Projects (Capital Improv. Reserve)			41	0	0	71	0.00000
		Total Property Taxes (27+39+40+41)			42	268,491	263,958	72	13.03329

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: 3/24/2025 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 2024 - 2025	Budget Year Effective Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	19,546,475	20,218,744	20,218,744
Consolidated General Fund	163,604	163,604	167,556
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	15,716	15,716	18,187
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)	14,733	14,733	19,584
Other Employee Benefits	57,735	57,735	27,085
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	19,546,475	20,218,744	20,218,744
Debt Service	31,569	31,569	31,105
CITY REGULAR TOTAL PROPERTY TAX	283,357	283,357	263,517
CITY REGULAR TAX RATE	14.49654	14.01457	13.03329
Taxable Value for City Ag Land	141,447	146,973	146,973
Ag Land	425	425	441
CITY AG LAND TAX RATE	3.00375	2.89169	3.00055
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Residential	672	680	1.19
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Commercial	2,965	3,039	2.50

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 through \$150,000 of 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, 2025 - June 30, 2026

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	TOTAL GOVERNMENT	PROPRIETARY	GRAND TOTAL
Annual Report FY 2024									
Beginning Fund Balance July 1	1	326,111	252,974	0	712	0	579,797	-21,226	558,571
Actual Revenues Except Beg Balance	2	303,796	191,366	0	32,730	0	527,892	334,646	862,538
Actual Expenditures Except End Balance	3	337,832	156,226	0	32,895	0	526,953	336,958	863,911
Ending Fund Balance June 30	4	292,075	288,114	0	547	0	580,736	-23,538	557,198
Re-Estimated FY 2025									
Beginning Fund Balance	5	292,075	288,114	0	547	0	580,736	-23,538	557,198
Re-Est Revenues	6	296,042	194,126	0	32,140	0	522,308	413,352	935,660
Re-Est Expenditures	7	320,155	161,241	0	32,140	0	513,536	442,782	956,318
Ending Fund Balance	8	267,962	320,999	0	547	0	589,508	-52,968	536,540
Budget FY 2026									
Beginning Fund Balance	9	267,962	320,999	0	547	0	589,508	-52,968	536,540
Revenues	10	296,672	168,281	0	31,640	0	496,593	433,070	929,663
Expenditures	11	295,724	126,032	0	31,640	0	453,396	421,381	874,777
Ending Fund Balance	12	268,910	363,248	0	547	0	632,705	-41,279	591,426

LOCAL EMC SUPPORT

City Name: **NORWAY**
 Fiscal Year July 1, 2025 - June 30, 2026

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 6 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
Support of a Local Emerg.Mgmt.Comm.	0	0
TOTAL FOR FY 2026	0	0

GOVERNMENT ACTIVITIES CONT.	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
PUBLIC SAFETY									
Police Department/Crime Prevention	17,745							17,745	16,900
Jail									0
Emergency Management									0
Flood Control									0
Fire Department	19,870	10,000						29,870	25,069
Ambulance									0
Building Inspections									1,005
Miscellaneous Protective Services									0
Animal Control									0
Other Public Safety									0
TOTAL (lines 1 - 10)	37,615	10,000				0		47,615	42,974
PUBLIC WORKS									
Roads, Bridges, & Sidewalks	90,931	25,000						115,931	184,648
Parking - Meter and Off-Street									0
Street Lighting	8,252	8,252						16,504	16,244
Traffic Control and Safety									0
Snow Removal		3,000						3,000	2,184
Highway Engineering									0
Street Cleaning		3,000						3,000	0
Airport (if not Enterprise)									0
Garbage (if not Enterprise)	66,467							66,467	67,643
Other Public Works	500							500	77
TOTAL (lines 12 - 21)	166,150	39,252				0		205,402	270,796
HEALTH & SOCIAL SERVICES									
Welfare Assistance									0
City Hospital									0
Payments to Private Hospitals									0
Health Regulation and Inspection									0
Water, Air, and Mosquito Control	3,250							3,250	0
Community Mental Health									0
Other Health and Social Services									0
TOTAL (lines 23 - 29)	3,250	0				0		3,250	0
CULTURE & RECREATION									
Library Services	27,000	3,124						30,124	34,686
Museum, Band and Theater									0
Parks	8,079							8,079	5,550
Recreation									0
Cemetery									0
Community Center, Zoo, & Marina									0
Other Culture and Recreation									0
TOTAL (lines 31 - 37)	35,079	3,124				0		38,203	40,236

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

		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
GOVERNMENT ACTIVITIES CONT.										
COMMUNITY & ECONOMIC DEVELOPMENT										
39	Community Beautification	250							250	630
40	Economic Development								0	0
41	Housing and Urban Renewal								0	0
42	Planning & Zoning								0	0
43	Other Com & Econ Development								0	0
44	TIF Rebates								0	0
45	TOTAL (lines 39 - 44)	250	0	0			0		250	630
GENERAL GOVERNMENT										
46	Mayor, Council, & City Manager	3,000	245						3,245	5,209
47	Clerk, Treasurer, & Finance Adm.	30,316	19,548						49,864	76,370
48	Elections								0	695
49	Legal Services & City Attorney	20,000							20,000	21,260
50	City Hall & General Buildings	13,314							13,314	10,527
51	Tort Liability								0	0
52	Other General Government	11,181							11,181	25,361
53	TOTAL (lines 46 - 52)	77,811	19,793	0			0		97,604	139,422
54	DEBT SERVICE				32,140				32,140	32,895
55	Gov Capital Projects								0	0
56	TIF Capital Projects								0	0
57	TOTAL CAPITAL PROJECTS	0	0	0		0	0	0	0	0
58	TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54)	320,155	72,169	0	32,140	0	0		424,464	526,953
BUSINESS TYPE ACTIVITIES Proprietary: Enterprise & Budgeted ISF										
59	Water Utility							134,417	134,417	108,997
60	Sewer Utility							159,479	159,479	227,961
61	Electric Utility								0	0
62	Gas Utility								0	0
63	Airport								0	0
64	Landfill/Garbage								0	0
65	Transit								0	0
66	Cable TV, Internet & Telephone								0	0
67	Housing Authority								0	0
68	Storm Water Utility								0	0
69	Other Business Type (city hosp., ISF, parking, etc.)								0	0
70	Enterprise DEBT SERVICE							148,886	148,886	0
71	Enterprise CAPITAL PROJECTS								0	0
72	Enterprise TIF CAPITAL PROJECTS								0	0
73	TOTAL BUSINESS TYPE EXPENDITURES (lines 59+72)							442,782	442,782	336,958
74	TOTAL ALL EXPENDITURES (lines 58+73)	320,155	72,169	0	32,140	0	0	442,782	867,246	863,911
75	Regular Transfers Out		89,072						89,072	0
76	Internal TIF Loan Transfers Out								0	0
77	Total ALL Transfers Out	0	89,072	0	0	0	0	0	89,072	0
78	Total Expenditures and Other Fin Uses (lines 74+77)	320,155	161,241	0	32,140	0	0	442,782	956,318	863,911
79	Ending Fund Balance June 30	267,962	320,999	0	547	0	0	-52,968	536,540	557,198

RE-ESTIMATED REVENUES DETAIL

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

REVENUES & OTHER FINANCING SOURCES	GENERAL	SPECIAL REVENUE	TIF/SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
Taxes Levied on Property	1 179,745	72,468		31,569				283,782	264,349
Less: Uncollected Property Taxes - Levy Year	2							0	0
Net Current Property Taxes (line 1 minus line 2)	3 179,745	72,468		31,569	0			283,782	264,349
Delinquent Property Taxes	4							0	4,767
TIF Revenues	5							0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6 3,246	1,312		571				5,129	19,091
Utility franchise tax (Iowa Code Chapter 364.2)	7 25,596							25,596	22,056
Parimutuel wager tax	8							0	0
Gaming wager tax	9							0	0
Mobile Home Taxes	10							0	0
Hotel/Motel Taxes	11							0	0
Other Local Option Taxes	12							43,368	49,066
Subtotal - Other City Taxes (lines 6 thru 12)	13 28,842	44,680		571	0			74,093	90,213
Licenses & Permits	14 2,025							2,025	7,471
Use of Money & Property	15							0	984
Intergovernmental:									
Federal Grants & Reimbursements	16							0	1,796
Road Use Taxes	17 61,978							61,978	51,824
Other State Grants & Reimbursements	18							0	5,842
Local Grants & Reimbursements	19							0	25,381
Subtotal - Intergovernmental (lines 16 thru 19)	20 0	61,978	0	0	0		0	61,978	84,843
Charges for Fees & Service:									
Water Utility	21						113,571	113,571	121,762
Sewer Utility	22						241,884	241,884	212,884
Electric Utility	23							0	0
Gas Utility	24							0	0
Parking	25							0	0
Airport	26							0	0
Landfill/Garbage	27 67,680							67,680	70,729
Hospital	28							0	0
Transit	29							0	0
Cable TV, Internet & Telephone	30							0	0
Housing Authority	31							0	0
Storm Water Utility	32							0	0
Other Fees & Charges for Service	33 1,250							1,250	0
Subtotal - Charges for Service (lines 21 thru 33)	34 68,930	0		0	0	0	355,455	424,385	405,375
Special Assessments	35							0	0
Miscellaneous	36 325							325	4,556
Other Financing Sources:									
Regular Operating Transfers In	37 16,175	15,000					57,897	89,072	0
Internal TIF Loan Transfers In	38							0	0
Subtotal ALL Operating Transfers In	39 16,175	15,000	0	0	0	0	57,897	89,072	0
Proceeds of Debt (Excluding TIF Internal Borrowing)	40							0	0
Proceeds of Capital Asset Sales	41							0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	42 16,175	15,000	0	0	0	0	57,897	89,072	0
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	43 296,042	194,126	0	32,140	0	0	413,352	935,660	862,558
Beginning Fund Balance July 1	44 292,075	288,114	0	547	0	0	-23,538	557,198	588,571
TOTAL REVENUES & BEGIN BALANCE (lines 41 +42)	45 588,117	482,240	0	32,687	0	0	389,814	1,492,858	1,421,109

EXPENDITURES SCHEDULE PAGE 1

City Name: NORWAY
Fiscal Year July 1, 2025 - June 30, 2026

GOVERNMENT ACTIVITIES	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
PUBLIC SAFETY										
Police Department/Crime Prevention	33,800							33,800	17,745	16,900
Jail								0	0	0
Emergency Management								0	0	0
Flood Control								0	0	0
Fire Department	23,386							23,386	29,870	25,069
Ambulance								0	0	0
Building Inspections	1,000							1,000	0	1,005
Miscellaneous Protective Services								0	0	0
Animal Control								0	0	0
Other Public Safety								0	0	0
TOTAL (lines 1 - 10)	58,186	0				0		58,186	47,615	42,974
PUBLIC WORKS										
Roads, Bridges, & Sidewalks	25,011	68,111						93,122	115,931	184,648
Parking - Meter and Off-Street								0	0	0
Street Lighting	8,361	8,361						16,722	16,504	16,244
Traffic Control and Safety								0	0	0
Snow Removal	3,500							3,500	3,000	2,184
Highway Engineering								0	0	0
Street Cleaning	3,000							3,000	3,000	0
Airport								0	0	0
Garbage (if not Enterprise)	63,776							63,776	66,467	67,643
Other Public Works	500							500	500	77
TOTAL (lines 12 - 21)	104,148	76,472				0		180,620	205,402	270,796
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	3,250							3,250	3,250	0
Community Mental Health								0	0	0
Other Health and Social Services								0	0	0
TOTAL (lines 23 - 29)	3,250	0				0		3,250	3,250	0
CULTURE & RECREATION										
Library Services	29,131							29,131	30,124	34,686
Museum, Band and Theater								0	0	0
Parks	5,500							5,500	8,079	5,550
Recreation								0	0	0
Cemetery								0	0	0
Community Center, Zoo, & Marina								0	0	0
Other Culture and Recreation								0	0	0
TOTAL (lines 31 - 37)	34,631	0				0		34,631	38,203	40,236

GOVERNMENT ACTIVITIES	GENERAL	SPECIAL REVENUES	TIF/SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
COMMUNITY & ECONOMIC DEVELOPMENT										
Community Beautification	39	3,778						3,778	250	630
Economic Development	40							0	0	0
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	3,778	0			0		3,778	250	630
GENERAL GOVERNMENT										
Mayor, Council, & City Manager	46	4,200						4,200	3,245	5,209
Clerk, Treasurer, & Finance Adm.	47	54,064	24,732					78,796	49,864	76,370
Elections	48	850						850	0	695
Legal Services & City Attorney	49	10,000						10,000	20,000	21,260
City Hall & General Buildings	50	22,445						22,445	13,314	10,527
Tort Liability	51							0	0	0
Other General Government	52	3,950						3,950	11,181	25,361
TOTAL (lines 46 - 52)	53	95,509	24,732	0	0	0	0	120,241	97,604	139,422
DEBT SERVICE										
Gov Capital Projects	54			31,640				31,640	32,140	32,895
TIF Capital Projects	55							0	0	0
TOTAL CAPITAL PROJECTS	56							0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	57	0	0	0	0	0	0	0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	295,724	104,982	31,640	0	0	0	432,346	424,464	526,953
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	59							158,845	134,417	108,997
Sewer Utility	60							227,036	159,479	227,961
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							0	148,886	0
Enterprise CAPITAL PROJECTS	71							35,500	0	0
Enterprise TIF CAPITAL PROJECTS	72							0	0	0
TOTAL Business Type Expenditures (lines 59 - 72)	73							421,381	442,782	336,958
TOTAL ALL EXPENDITURES (lines 58 + 73)	74	295,724	104,982	31,640	0	0	0	853,727	867,246	863,911
Regular Transfers Out	75		21,050					21,050	89,072	0
Internal TIF Loan / Repayment Transfers Out	76							0	0	0
Total ALL Transfers Out	77	0	21,050	0	0	0	0	21,050	89,072	0
Total Expenditures & Fund Transfers Out (lines 74+77)	78	295,724	126,032	31,640	0	0	0	874,777	956,318	863,911
Ending Fund Balance June 30	79	268,910	363,248	0	0	0	-41,279	591,426	536,540	557,198

REVENUES DETAIL

City Name: NORWAY
Fiscal Year July 1, 2025 - June 30, 2026

	GENERAL	SPECIAL REVENUES	TIF/SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
REVENUES & OTHER FINANCING SOURCES										
Taxes Levied on Property	186,184	46,669		31,105	0			263,958	283,782	264,349
Less: Uncollected Property Taxes - Levy Year								0	0	0
Net Current Property Taxes (line 1 minus line 2)	186,184	46,669		31,105	0			263,958	283,782	264,349
Delinquent Property Taxes								0	0	4,767
TIF Revenues								0	0	0
Other City Taxes:										
Utility Tax Replacement Excise Taxes	3,195	803		535	0			4,533	5,129	19,091
Utility franchise tax (Iowa Code Chapter 364.2)	25,596							25,596	23,596	22,056
Parimutuel wager tax	8							0	0	0
Gaming wager tax								0	0	0
Mobile Home Taxes								0	0	0
Hotel/Motel Taxes								0	0	0
Other Local Option Taxes								0	0	0
Subtotal - Other City Taxes (lines 6 thru 12)	28,791	53,973		535	0			53,973	43,368	49,066
Licenses & Permits	2,125	54,776						84,102	74,093	90,213
Use of Money & Property	650							2,125	2,025	7,471
Intergovernmental:								650	0	984
Federal Grants & Reimbursements								0	0	1,796
Road Use Taxes		61,978						61,978	61,978	51,824
Other State Grants & Reimbursements								0	0	5,842
Local Grants & Reimbursements	10,992							10,992	0	25,381
Subtotal - Intergovernmental (lines 16 thru 19)	10,992	61,978		0	0			72,970	61,978	84,843
Charges for Fees & Service:										
Water Utility								149,936	113,571	121,762
Sewer Utility								231,442	241,884	212,884
Electric Utility								0	0	0
Gas Utility								0	0	0
Parking								0	0	0
Airport								0	0	0
Landfill/Garbage	67,680							67,680	67,680	70,729
Hospital								0	0	0
Transit								0	0	0
Cable TV, Internet & Telephone								0	0	0
Housing Authority								0	0	0
Storm Water Utility								0	0	0
Other Fees & Charges for Service								0	1,250	0
Subtotal - Charges for Service (lines 21 thru 33)	67,680	0		0	0			381,378	424,385	405,375
Special Assessments								0	0	0
Miscellaneous	250							250	325	4,536
Other Financing Sources:										
Regular Operating Transfers In		4,858						16,192	89,072	0
Internal TIF Loan Transfers In								0	0	0
Subtotal ALL Operating Transfers In	0	4,858		0	0			16,192	89,072	0
Proceeds of Debt (Excluding TIF Internal Borrowing)								35,500	0	0
Proceeds of Capital Asset Sales								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	0	4,858		0	0			51,692	89,072	0
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	296,672	168,281		31,640	0			433,070	935,660	862,538
Beginning Fund Balance July 1	267,962	320,999		547				-52,968	557,198	558,571
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	564,634	489,280		32,187	0			380,102	1,492,858	1,421,109

ADOPTED BUDGET SUMMARY

City Name: **NORWAY**
 Fiscal Year July 1, 2025 - June 30, 2026

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
Revenues & Other Financing Sources										
Taxes Levied on Property	186,184	46,669		31,105	0			263,958	283,782	264,349
Less: Uncollected Property Taxes-Levy Year	0	0		0	0			0	0	0
Net Current Property Taxes	186,184	46,669		31,105	0			263,958	283,782	264,349
Delinquent Property Taxes	0	0		0	0			0	0	4,767
TIF Revenues			0					0	0	0
Other City Taxes	28,791	54,776		535	0			84,102	74,093	90,213
Licenses & Permits	2,125	0			0			2,125	2,025	7,471
Use of Money and Property	650	0		0	0			650	0	984
Intergovernmental	10,992	61,978		0	0			72,970	61,978	84,843
Charges for Fees & Service	67,680	0		0	0			449,058	424,385	405,375
Special Assessments	0	0		0	0			0	0	0
Miscellaneous	250	0		0	0			250	325	4,536
Sub-Total Revenues	296,672	163,423	0	31,640	0			873,113	846,588	862,538
Other Financing Sources:										
Total Transfers In	0	4,858	0	0	0			21,050	89,072	0
Proceeds of Debt	0	0	0	0	0			35,500	0	0
Proceeds of Capital Asset Sales	0	0	0	0	0			0	0	0
Total Revenues and Other Sources	296,672	168,281	0	31,640	0			929,663	935,660	862,538
Expenditures & Other Financing Uses										
Public Safety	58,186	0		0				58,186	47,615	42,974
Public Works	104,148	76,472		0				180,620	205,402	270,796
Health and Social Services	3,250	0		0				3,250	3,250	0
Culture and Recreation	34,631	0		0				34,631	38,203	40,236
Community and Economic Development	0	3,778		0				3,778	250	630
General Government	95,509	24,732		0				120,241	97,604	139,422
Debt Service	0	0		31,640				31,640	32,140	32,895
Capital Projects	0	0		0				0	0	0
Total Government Activities Expenditures	295,724	104,982	0	31,640	0			432,346	424,464	526,953
Business Type Proprietary: Enterprise & ISF										
Total Gov & Bus Type Expenditures	295,724	104,982	0	31,640	0			421,381	442,782	336,958
Total Transfers Out	0	21,050	0	0	0			21,050	89,072	0
Total ALL Expenditures/Fund Transfers Out	295,724	126,032	0	31,640	0			874,777	956,318	863,911
Excess Revenues & Other Sources Over										
(Under) Expenditures/Transfers Out	948	42,249		0	0			54,886	-20,658	-1,373
Beginning Fund Balance July 1	267,962	320,999	0	547	0			536,540	557,198	558,571
Ending Fund Balance June 30	268,910	363,248	0	547	0			591,426	536,540	557,198

LONG TERM DEBT SCHEDULE - LT DEBT I

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
Water Improvement Bonds	500,000	GO	02-18	25,000	5,810	30,810	830			31,640
Water Meters/Meter Read Equipment	73,123	NON-GO		14,872	1,354	16,226			16,226	0
Sewer Revenue Bonds	2,980,000	NON-GO		102,000	25,935	127,935	3,705		131,640	0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
	-	-				0				0
TOTALS				141,872	33,099	174,971	4,535	0	147,866	31,640

LONG TERM DEBT SCHEDULE - LT DEBT2

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				141,872	33,099	174,971	4,535	0	147,866	31,640

LONG TERM DEBT SCHEDULE - LT DEBT3

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				141,872	33,099	174,971	4,535	0	147,866	31,640

LONG TERM DEBT SCHEDULE - LT DEBT4

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				141,872	33,099	174,971	4,335	0	147,866	31,640

LONG TERM DEBT SCHEDULE - LT DEBTS

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
	121	-				0				0
	122	-				0				0
	123	-				0				0
	124	-				0				0
	125	-				0				0
	126	-				0				0
	127	-				0				0
	128	-				0				0
	129	-				0				0
	130	-				0				0
	131	-				0				0
	132	-				0				0
	133	-				0				0
	134	-				0				0
	135	-				0				0
	136	-				0				0
	137	-				0				0
	138	-				0				0
	139	-				0				0
	140	-				0				0
	141	-				0				0
	142	-				0				0
	143	-				0				0
	144	-				0				0
	145	-				0				0
	146	-				0				0
	147	-				0				0
	148	-				0				0
	149	-				0				0
	150	-				0				0
TOTALS				141,872	33,099	174,971	4,335	0	147,866	31,640

LONG TERM DEBT SCHEDULE - LT DEBT6

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				141,872	33,099	174,971	4,335	0	147,866	31,640

LONG TERM DEBT SCHEDULE - LT DEBT7

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				141,872	33,099	174,971	4,335	0	147,866	31,640

LONG TERM DEBT SCHEDULE - GRAND TOTALS

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

	Principal Due FY 2026	Interest Due FY 2026	Total Obligation Due FY 2026	Bond Reg./ Paying Agent Fees Due FY 2026	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	5,810	30,810	830	0	0	31,640
NON GO - TOTAL	116,872	27,289	144,161	3,705	0	147,866	0
GRAND - TOTAL	141,872	33,099	174,971	4,535	0	147,866	31,640

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET
Fiscal Year July 1, 2025 - June 30, 2026

City of: **NORWAY**

The City Council will conduct a public hearing on the proposed Budget at: **Norway Public Library 108 E Railroad St Norway, IA 52318 Meeting Date: 4/28/2025 Meeting Time: 05:30 PM**

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				13.03329
The estimated tax levy rate per \$1000 valuation on Agricultural property is				3.00055
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 Kennedy Judkins		
		Budget FY 2026	Re-estimated FY 2025	Actual FY 2024
Revenues & Other Financing Sources				
Taxes Levied on Property	1	263,958	283,782	264,349
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	263,958	283,782	264,349
Delinquent Property Taxes	4	0	0	4,767
TIF Revenues	5	0	0	0
Other City Taxes	6	84,102	74,093	90,213
Licenses & Permits	7	2,125	2,025	7,471
Use of Money and Property	8	650	0	984
Intergovernmental	9	72,970	61,978	84,843
Charges for Fees & Service	10	449,058	424,385	405,375
Special Assessments	11	0	0	0
Miscellaneous	12	250	325	4,536
Other Financing Sources	13	35,500	0	0
Transfers In	14	21,050	89,072	0
Total Revenues and Other Sources	15	929,663	935,660	862,538
Expenditures & Other Financing Uses				
Public Safety	16	58,186	47,615	42,974
Public Works	17	180,620	205,402	270,796
Health and Social Services	18	3,250	3,250	0
Culture and Recreation	19	34,631	38,203	40,236
Community and Economic Development	20	3,778	250	630
General Government	21	120,241	97,604	139,422
Debt Service	22	31,640	32,140	32,895
Capital Projects	23	0	0	0
Total Government Activities Expenditures	24	432,346	424,464	526,953
Business Type / Enterprises	25	421,381	442,782	336,958
Total ALL Expenditures	26	853,727	867,246	863,911
Transfers Out	27	21,050	89,072	0
Total ALL Expenditures/Transfers Out	28	874,777	956,318	863,911
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	54,886	-20,658	-1,373
Beginning Fund Balance July 1	30	536,540	557,198	558,571
Ending Fund Balance June 30	31	591,426	536,540	557,198