

STATE OF IOWA
2019
FINANCIAL REPORT
FISCAL YEAR ENDED
JUNE 30, 2019
CITY OF NORWALK, IOWA
DUE: December 1, 2019

16206600800000
CITY OF NORWALK
705 North Avenue
NORWALK IA 50211-1417
POPULATION: 6884

NOTE - The information supplied in this report will be shared by the Iowa State Auditor's Office, the U.S. Census Bureau, various public interest groups, and State and federal agencies.

ALL FUNDS

	Governmental (a)	Proprietary (b)	Total Actual (c)	Budget (d)
Revenues and Other Financing Sources				
Taxes Levied on Property	5,819,300		5,819,300	5,857,136
Less: Uncollected Property Taxes-Levy Year	0		0	
Net Current Property Taxes	5,819,300		5,819,300	5,857,136
Delinquent Property Taxes	0		0	
TIF Revenues	3,219,253		3,219,253	3,190,300
Other City Taxes	1,262,340	0	1,262,340	985,367
Licenses and Permits	538,991	0	538,991	436,400
Use of Money and Property	268,151	163,135	431,286	275,700
Intergovernmental	2,002,060	0	2,002,060	2,236,830
Charges for Fees and Service	1,196,564	5,303,161	6,499,725	6,257,000
Special Assessments	158,771	0	158,771	55,000
Miscellaneous	641,386	291,750	933,136	636,200
Other Financing Sources	5,319,002	4,195,154	9,514,156	9,371,000
Transfers In	2,472,290	1,114,000	3,586,290	3,575,790
Total Revenues and Other Sources	22,898,108	11,067,200	33,965,308	32,876,723
Expenditures and Other Financing Uses				
Public Safety	4,166,659		4,166,659	4,254,600
Public Works	2,125,676		2,125,676	2,172,200
Health and Social Services	10,000		10,000	15,000
Culture and Recreation	1,334,924		1,334,924	1,468,000
Community and Economic Development	1,471,373		1,471,373	2,066,300
General Government	1,036,540		1,036,540	1,059,600
Debt Service	3,058,309		3,058,309	3,080,100
Capital Projects	5,340,004		5,340,004	7,270,300
Total Governmental Activities Expenditures	18,543,485	0	18,543,485	21,386,100
BUSINESS TYPE ACTIVITIES		7,992,525	7,992,525	10,006,600
Total All Expenditures	18,543,485	7,992,525	26,536,010	31,392,700
Other Financing Uses	0	0	0	0
Transfers Out	2,843,990	742,300	3,586,290	3,575,790
Total All Expenditures/and Other Financing Uses	21,387,475	8,734,825	30,122,300	34,968,490
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	1,510,633	2,332,375	3,843,008	-2,091,767
Beginning Fund Balance July 1, 2018	8,313,457	6,134,520	14,447,977	11,647,276
Ending Fund Balance June 30, 2019	9,824,090	8,466,895	18,290,985	9,555,509

NOTE - These balances do not include the following, which were not budgeted and are not available for city operations:

Non-budgeted Internal Service Funds	Pension Trust Funds
Private Purpose Trust Funds	Agency Funds

Indebtedness at June 30, 2019	Amount	Indebtedness at June 30, 2019	Amount
General Obligation Debt	13,419,950	Other Long-Term Debt	0
Revenue Debt	4,280,000	Short-Term Debt	0
TIF Revenue Debt	12,175,050		
		General Obligation Debt Limit	41,538,772

CERTIFICATION

The forgoing report is correct to the best of my knowledge and belief

	Publication 10/31/2019
Signature of Preparer	
Printed name of Preparer Jean Furler	Phone Number 515-981-9522
	Date Signed 11-07-19
Signature of Mayor or other City official (Name and Title)	

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REVENUE P4
CITY OF NORWALK
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2019
NON-GAAP/CASH BASIS

Item Description	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)
Section E - Charges for Fees and Service - Continued	81								81
Transit									0 82
Cable TV									0 83
Internet									0 84
Telephone									0 85
Housing Authority									0 86
Storm Water								528,791	87
Other:									88
Nursing Home									0 89
Police Service Fees	9,396						9,396		9,396 90
Prisoner Care									0 91
Fire Service Charges									0 92
Ambulance Charges	292,795						292,795		292,795 93
Sidewalk Street Repair Charges									0 94
Housing and Urban Renewal Charges									0 95
River Port and Terminal Fees									0 96
Public Scales									0 97
Cemetery Charges									0 98
Library Charges	6,349						6,349		6,349 99
Park, Recreation, and Cultural Charges	162,425						162,425		162,425 100
Animal Control Charges	2,740						2,740		2,740 101
	114,693						114,693		114,693 102
									0 103
Total Charges for Service	1,196,564	0	0	0	0	0	1,196,564	5,303,161	6,499,725 104
Section F - Special Assessments				158,771			158,771		158,771 106
Section G - Miscellaneous									107
Contributions	3,238	44,008			55,961		103,207		103,207 108
Deposits and Sales/Fuel Tax Refunds		17,578					17,578	86,415	103,993 109
Sale of Property and Merchandise	18,959						18,959	117,614	136,573 110
Fines	17,742						17,742		17,742 111
Internal Service Charges									0 112
	248,076	112,454			41,004		401,534	54,144	455,678 113
Norwalk Community Schools Shared Services	77,447						77,447		77,447 114
Pass through Sales Tax	4,919						4,919	33,577	38,496 115
									0 116
									0 117
									0 118
									0 119
Total Miscellaneous	370,381	174,040	0	0	96,965	0	641,386	291,750	933,136 120

REVENUE P5
CITY OF NORWALK
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2019
NON-GAAP/CASH BASIS

Item Description	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)
Total All Revenues (Sum of lines 6, 7, 15,16,22, 71, 104, 106, and 120)	121 5,822,009	3,952,496	3,279,124	1,423,309	629,878	0	15,106,816	5,758,046	20,864,862
Section H - Other Financing Sources	123								123
Proceeds of capital asset sales	124						0		0
Proceeds of long-term debt (Excluding TIF internal borrowing)	125			47,937	5,271,065		5,319,002	4,195,154	9,514,156
Proceeds of anticipatory warrants or other short-term debt	126						0		0
Regular transfers in and interfund loans	127 447,700	25,000		49,500	306,490		828,690	692,800	1,521,490
Internal TIF loans and transfers in	128	153,100		1,415,500	75,000		1,643,600	421,200	2,064,800
	129						0		0
	130						0		0
Total Other Financing Sources	131 447,700	178,100	0	1,512,937	5,652,555	0	7,791,292	5,309,154	13,100,446
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	132 6,269,709	4,130,596	3,279,124	2,936,246	6,282,433	0	22,898,108	11,067,200	33,965,308
Beginning Fund Balance July 1, 2018	134 2,234,686	2,480,575	824,635	609,876	2,163,685		8,313,457	6,134,520	14,447,977
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	136 8,504,395	6,611,171	4,103,759	3,546,122	8,446,118	0	31,211,565	17,201,720	48,413,285

EXPENDITURES P6
CITY OF NORWALK
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2019
NON-GAAP/CASH BASIS

Item Description	Line	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g) (i))	Line
Section A — Public Safety	1										1
Police Department/Crime Prevention	2	1,698,899	549,261					2,248,160		2,248,160	2
Jail	3							0		0	3
Emergency Management	4							0		0	4
Flood control	5							0		0	5
Fire Department	6	284,968	104,773					389,741		389,741	6
Ambulance	7	592,775	197,620					790,395		790,395	7
Building Inspections	8	340,423	121,605					462,028		462,028	8
Miscellaneous Protective Services	9							0		0	9
Animal Control	10	1,412						1,412		1,412	10
Other Public Safety	11	274,923						274,923		274,923	11
	12							0		0	12
	13							0		0	13
Total Public Safety	14	3,193,400	973,259		0	0	0	4,166,659		4,166,659	14
Section B — Public Works	15										15
Roads, Bridges, Sidewalks	16		1,236,944					1,236,944		1,236,944	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18		119,348					119,348		119,348	18
Traffic Control Safety	19		12,861					12,861		12,861	19
Snow Removal	20		70,018					70,018		70,018	20
Highway Engineering	21							0		0	21
Street Cleaning	22		822					822		822	22
Airport (if not an enterprise)	23							0		0	23
Garbage (if not an enterprise)	24	582,322	4,569					586,891		586,891	24
Other Public Works	25	98,792						98,792		98,792	25
	26							0		0	26
	27							0		0	27
Total Public Works	28	681,114	1,444,562		0	0	0	2,125,676		2,125,676	28
Section C — Health and Social Services	29										29
Welfare Assistance	30	10,000						10,000		10,000	30
City Hospital	31							0		0	31
Payments to Private Hospitals	32							0		0	32
Health Regulation and Inspections	33							0		0	33
Water, Air, and Mosquito Control	34							0		0	34
Community Mental Health	35							0		0	35
Other Health and Social Services	36							0		0	36
	37							0		0	37
	38							0		0	38
Total Health and Social Services	39	10,000	0		0	0	0	10,000		10,000	39
Section D — Culture and Recreation	40										40
Library Services	41	465,202	96,079					561,281		561,281	41
Museum, Band, Theater	42							0		0	42
Parks	43	231,494	30,293					261,787		261,787	43
Recreation	44	151,279	24,275					175,554		175,554	44
Cemetery	45							0		0	45
Community Center, Zoo, Marina, and Auditorium	46	122,636	18,548					141,184		141,184	46
Other Culture and Recreation	47	170,577	24,541					195,118		195,118	47
	48							0		0	48
	49							0		0	49
Total Culture and Recreation	50	1,141,188	193,736		0	0	0	1,334,924		1,334,924	50

EXPENDITURES P7
CITY OF NORWALK
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2019 -- Continued
NON-GAAP/CASH BASIS

Item description	Line	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g) (i))	Line
Section E — Community and Economic Development	51										51
Community beautification	52									0	52
Economic development	53		125,042					125,042		125,042	53
Housing and urban renewal	54							0		0	54
Planning and zoning	55	228,471	21,321					249,792		249,792	55
Other community and economic development	56			34,618				34,618		34,618	56
TIF Rebates	57			1,061,921				1,061,921		1,061,921	57
	58							0		0	58
Total Community and Economic Development	59	228,471	146,363	1,096,539	0	0	0	1,471,373		1,471,373	59
Section F — General Government	60										60
Mayor, Council and City Manager	61	152,542	27,680					180,222		180,222	61
Clerk, Treasurer, Financial Administration	62	245,274	27,620					272,894		272,894	62
Elections	63							0		0	63
Legal Services and City Attorney	64	78,129						78,129		78,129	64
City Hall and General Buildings	65	121,935	21,691					143,626		143,626	65
Tort Liability	66							0		0	66
Other General Government	67	207,961	153,708					361,669		361,669	67
	68							0		0	68
	69							0		0	69
Total General Government	70	805,841	230,699	0	0	0	0	1,036,540		1,036,540	70
Section G — Debt Service	71				3,058,309			3,058,309		3,058,309	71
	72							0		0	72
	73							0		0	73
Total Debt Service	74	0	0	0	3,058,309	0	0	3,058,309		3,058,309	74
Section H — Regular Capital Projects — Specify	75										75
	76					5,340,004		5,340,004		5,340,004	76
	77							0		0	77
Subtotal Regular Capital Projects	78	0	0	0	0	5,340,004	0	5,340,004		5,340,004	78
TIF Capital Projects — Specify	79										79
	80							0		0	80
	81							0		0	81
Subtotal TIF Capital Projects	82	0	0	0	0	0	0	0		0	82
Total Capital Projects	83	0	0	0	0	5,340,004	0	5,340,004		5,340,004	83
Total Governmental Activities Expenditures	84	6,060,014	2,988,619	1,096,539	3,058,309	5,340,004	0	18,543,485		18,543,485	84
(Sum of lines 14, 28, 39, 50, 59, 70, 74, 83)	85										85

TIF Rebates are expended out of the TIF Special Revenue Fund within the Community and Economic Development program's activity "Other"

EXPENDITURES P8
CITY OF NORWALK
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2019 -- Continued
NON-GAAP/CASH BASIS

Item description	Line	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g)) (i)	Line
Section I — Business Type Activities	87										87
Water — Current Operation	88								1,476,963	1,476,963	88
Capital Outlay	89								2,343,514	2,343,514	89
Debt Service	90								244,830	244,830	90
Sewer and Sewage Disposal — Current Operation	91								2,988,767	2,988,767	91
Capital Outlay	92								423,095	423,095	92
Debt Service	93										93
Electric — Current Operation	94										94
Capital Outlay	95										95
Debt Service	96										96
Gas Utility — Current Operation	97										97
Capital Outlay	98										98
Debt Service	99										99
Parking — Current Operation	100										100
Capital Outlay	101										101
Debt Service	102										102
Airport — Current Operation	103										103
Capital Outlay	104										104
Debt Service	105										105
Landfill/Garbage — Current operation	106										106
Capital Outlay	107										107
Debt Service	108										108
Hospital — Current Operation	109										109
Capital Outlay	110										110
Debt Service	111										111
Transit — Current Operation	112										112
Capital Outlay	113										113
Debt Service	114										114
Cable TV, Telephone, Internet — Current Operation	115										115
Capital Outlay	116										116
Housing Authority — Current Operation	117										117
Capital Outlay	118										118
Debt Service	119										119
Storm Water — Current Operation	120								250,594	250,594	120
Capital Outlay	121								264,762	264,762	121
Debt Service	122										122
Other Business Type — Current Operation	123										123
Capital Outlay	124										124
Debt Service	125										125
Internal Service Funds — Specify	126										126
	127										127
	128										128
Total Business Type Activities	129								7,992,525	7,992,525	129

EXPENDITURES P9
CITY OF NORWALK
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2019 -- Continued
NON-GAAP/CASH BASIS

Item description	Line	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g) (i))	Line
Subtotal Expenditures (Sum of lines 84 and 129)	130	6,060,014	2,988,619	1,096,539	3,058,309	5,340,004	0	18,543,485	7,992,525	26,536,010	130
Section J — Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132	3,000	716,190			60,000		779,190	742,300	1,521,490	132
Internal TIF loans/repayments and transfers out	133			2,064,800				2,064,800		2,064,800	133
	134							0		0	134
Total Other Financing Uses	135	3,000	716,190	2,064,800	0	60,000	0	2,843,990	742,300	3,586,290	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	6,063,014	3,704,809	3,161,339	3,058,309	5,400,004	0	21,387,475	8,734,825	30,122,300	136
	137										137
Ending fund balance June 30, 2019:	138										138
Governmental:	139										139
Nonspendable	140							0		0	140
Restricted	141		2,876,133	942,420	487,813			4,306,366		4,306,366	141
Committed	142		30,229			3,046,114		3,076,343		3,076,343	142
Assigned	143							0		0	143
Unassigned	144	2,441,381						2,441,381		2,441,381	144
Total Governmental	145	2,441,381	2,906,362	942,420	487,813	3,046,114	0	9,824,090		9,824,090	145
Proprietary	146								8,466,895	8,466,895	146
Total Ending Fund Balance June 30, 2019	147	2,441,381	2,906,362	942,420	487,813	3,046,114	0	9,824,090	8,466,895	18,290,985	147
Total Requirements (Sum of lines 136 and 147)	148	8,504,395	6,611,171	4,103,759	3,546,122	8,446,118	0	31,211,565	17,201,720	48,413,285	148

OTHER P10

Part III Intergovernmental Expenditures Please report below expenditures made to the State or to other local governments on a reimbursement or cost sharing basis. Include these expenditures in part II. Enter amount.		
Purpose	Amount paid to other local governments	Amount paid to State
Correction		
Health		
Highways	Highways	
	All other	
Libraries		
Police protection		
Sewerage		
Sanitation		
All other		

Part IV Intergovernmental Expenditures Report here the total salaries and wages paid to all employees of your government before deductions of social security, retirement, etc. Include also salaries and wages paid to employees of any utility owned and operated by your government, as well as salaries and wages of municipal employees charged to construction projects.

YOU ARE REQUIRED TO ENTER SALARY DOLLARS IN THE AMOUNT AREAS FOR SALARIES AND WAGES PAID		
Purpose	Amount	Amount
Total Salaries and Wages Paid		4,707,174

Part V Debt Outstanding, Issued, and Retired
Transit subsidies

A. Long-Term Debt									
Debt During the Fiscal Year									
Purpose	Line	Debt Outstanding JULY 1, 2018	Issued	Retired	General Obligation	TIF Revenue	Revenue	Other	Interest Paid This Year
Water Utility	1.	157,000	4,200,000	77,000			4,280,000		110,701
Sewer Utility	2.								
Electric Utility	3.								
Gas Utility	4.								
Transit-Bus	5.								
Industrial Revenue	6.								
Mortgage Revenue	7.								
TIF Revenue	8.								
Other-Specify Notes Payable	9.	12,390,700	2,245,000	1,215,750	13,419,950				350,650
GO	10.	10,259,300	3,010,000	1,094,250		12,175,050			313,727
Parking	11.								
Airport	12.								
Stormwater	13.								
Section 108	14.								
Total Long-Term		22,807,000	9,455,000	2,387,000	13,419,950	12,175,050	4,280,000	0	775,078

B. Short-Term Debt Amount
Outstanding as of July 1, 2019 237,000
Outstanding as of JUNE 30, 2019 0

Part VI DEBT LIMITATION FOR GENERAL OBLIGATIONS		
Actual valuation -- January 1, 2017		
Amount	x-0.5 = \$	Amount
830,775,453		41,538,772.65

Part VII CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2019

Type of asset	Amount			
	Bond and interest funds (a)	Bond construction funds (b)	Pension/retirement funds (c)	All other Funds (d)
Cash and investments - Include cash on hand, CD's, time, checking and savings deposits, Federal securities, Federal agency securities, State and local government securities, and all other securities. Exclude value of real property.	5,662,556	12,628,429		18,290,985
REMARKS				

If you budget on a NON-GAAP CASH BASIS, the amount in the Total below SHOULD EQUAL the following summed amounts on the sheet All Funds P1: Ending fund balance, column C PLUS the amounts in the shaded Note area.