

Resolution 26-95

A Resolution Approving the Budget for Fiscal Year 2026-2027.

WHEREAS, the proposed budget for fiscal year 2026-27 was presented and discussed with Council at the January 24, 2026 budget work session and the February 7, 2026 regular meeting; and

WHEREAS, a public hearing on the Proposed Budget Statement was held at a special meeting on March 23, 2026; and

WHEREAS, the budget for fiscal year 2026-27 as set forth in the attached Adoption of Budget and Certification of City Taxes and the Adopted Budget Summary shows the total budget as approved; and

WHEREAS, the Transfer Spreadsheet as attached includes all required budgetary transfers for the fiscal year 2026-27 Budget.

NOW, THEREFORE BE IT RESOLVED, that the City Council of Waverly, Iowa does hereby approve the budget for fiscal year 2026-27, transfer spreadsheet, and directs the Finance Director to make the filings required by law.

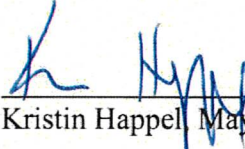
PASSED AND ADOPTED this 20th day of April, 2026 by the following vote:

AYES:

Luana Harman
Brent Jones
Timothy Kangas
Bard Mackey
Julie Meyers
Ann Rathe
Jennifer Wolff

NAYES:

None



Kristin Happel, Mayor

ATTEST:



Carla Guyer, City Clerk

FISCAL YEAR JULY 1, 2026 - JUNE 30, 2027
 ADOPTION OF BUDGET AND CERTIFICATION OF CITY TAXES

The City of : **WAVERLY** County Name: BREMER COUNTY

Adopted On: 4/20/2026 Resolution: Resolution #26-95

FILED BREMER CO. AUDITOR
 2026 APR 21 PM2:23

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: 09-071 Last Official Census: 10,394
Regular	2a	561,175,683	2b	558,951,709		
DEBT SERVICE	3a	590,561,630	3b	588,337,656		
Ag Land	4a	2,878,398				

Consolidated General Fund Levy Calculation

	CGFL Rate	CGFL Dollars	Non-TIF Taxable w/ G&E	Taxable Growth %
FY 2026 Budget Data	7.99515	4,509,742	564,059,701	-0.51
	Limitation Percentage			
	0			
	CGFL Max Rate	CGFL Max Dollars	Revenue Growth %	
Max Allowed CGFL for FY 2027	8.10000	4,545,523	0.79	

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	8.10000	Consolidated General Fund		5 4,545,523	4,527,509	43 8.10000
		Non-Voted Other Permissible Levies				
384.12(1)	0.95000	Opr & Maint publicly owned Transit		7	0	45 0.00000
384.12(2)	0.27000	Aviation Authority (under sec.330A.15)		11	0	49 0.00000
384.12(3)	Amt Nec	Liability, property & self insurance costs		14 295,554	294,383	52 0.52667
384.12(5)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462	0	465 0.00000
		Voted Other Permissible Levies				
28E.22	1.50000	Unified Law Enforcement		24	0	62 0.00000
		Total General Fund Regular Levies (5 thru 24)		25 4,841,077	4,821,892	
384.1	3.00375	Ag Land		26 8,646	8,646	63 3.00375
		Total General Fund Tax Levies (25 + 26)		27 4,849,723	4,830,538	Do Not Add
		Special Revenue Levies				
384.6	Amt Nec	Police & Fire Retirement		29 382,584	381,065	0.68175
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30 645,083	642,526	1.14952
Rules	Amt Nec	Other Employee Benefits		31 1,075,405	1,071,142	1.91634
		Subtotal Employee Benefit Levy (29,30,31)		32 2,103,072	2,094,733	65 3.74761
		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 2,103,072	2,094,733	
384.4	Amt Nec	Debt Service Levy 76.10(6)		40 3,047,278	3,035,805	70 5.15997
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	71 0.00000
		Total Property Taxes (27+39+40+41)		42 10,000,073	9,961,076	72 17.53425

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.

Valerie Norrington
 (City Representative)

4/21/26
 (Date)

Sherry Wolf
 (County Auditor)

4/23/26
 (Date)

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF WAVERLY - PROPOSED PROPERTY TAX LEVY CITY #: 09-071
WAVERLY Fiscal Year July 1, 2026 - June 30, 2027

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

Meeting Date: 3/23/2026 Meeting Time: 06:45 PM Meeting Location: Council Chambers of City Hall 200 1st Street NE Waverly, IA 50677

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)
waverlyia.com

City Telephone Number
(319) 596-0175

Iowa Department of Management	Current Year Certified Property Tax 2025 - 2026	Budget Year Effective Property Tax 2026 - 2027	Budget Year Proposed Property Tax 2026 - 2027
Taxable Valuations for Non-Debt Service	561,869,820	558,951,709	558,951,709
Consolidated General Fund	4,492,233	4,492,233	4,527,509
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	289,425	289,425	294,383
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	382,083	382,083	381,065
FICA & IPERS (If at General Fund Limit)	538,412	538,412	642,526
Other Employee Benefits	1,106,794	1,106,794	1,071,142
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	591,540,822	588,337,656	588,337,656
Debt Service	3,079,727	3,079,727	3,035,805
CITY REGULAR TOTAL PROPERTY TAX	9,888,674	9,888,674	9,952,430
CITY REGULAR TAX RATE	17.32465	17.41626	17.53425
Taxable Value for City Ag Land	2,792,842	2,878,398	2,878,398
Ag Land	8,389	8,389	8,646
CITY AG LAND TAX RATE	3.00375	2.91447	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2025/2026	Budget Year Proposed 2026/2027	Percent Change
City Regular Residential	822	859	4.50
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2025/2026	Budget Year Proposed 2026/2027	Percent Change
City Regular Commercial	3,571	4,012	12.35

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:

Property/liability insurance and FICA/IPERS are the main reasons for the increase for FY27.

FUND BALANCE

City Name: WAVERLY
 Fiscal Year July 1, 2026 - June 30, 2027

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	TOTAL GOVERNMENT	PROPRIETARY	GRAND TOTAL
Annual Report FY 2025										
Beginning Fund Balance July 1	1	2,442,312	3,523,268	625,804	128,064	5,347,074	542,457	12,608,979	6,288,035	18,897,014
Actual Revenues Except Beg Balance	2	9,018,738	5,718,713	1,328,799	6,180,739	12,893,051	8,275	35,148,315	8,328,108	43,476,423
Actual Expenditures Except End Balance	3	9,714,313	5,154,853	1,730,081	5,951,184	6,139,198	0	28,689,629	8,788,551	37,478,180
Ending Fund Balance June 30	4	1,746,737	4,087,128	224,522	357,619	12,100,927	550,732	19,067,665	5,827,592	24,895,257
Re-Estimated FY 2026										
Beginning Fund Balance	5	1,746,737	4,087,128	224,522	357,619	12,100,927	550,732	19,067,665	5,827,592	24,895,257
Re-Est Revenues	6	8,700,651	5,787,555	842,001	5,734,033	4,825,272	20,000	25,909,512	8,316,837	34,226,349
Re-Est Expenditures	7	9,014,384	5,944,233	835,755	6,077,680	11,353,910	0	33,225,962	8,866,285	42,092,247
Ending Fund Balance	8	1,433,004	3,930,450	230,768	13,972	5,572,289	570,732	11,751,215	5,278,144	17,029,359
Budget FY 2027										
Beginning Fund Balance	9	1,433,004	3,930,450	230,768	13,972	5,572,289	570,732	11,751,215	5,278,144	17,029,359
Revenues	10	8,094,076	5,424,946	842,575	5,273,404	888,128	20,000	20,543,129	12,377,666	32,920,795
Expenditures	11	8,469,950	6,271,748	837,575	5,240,036	5,035,728	0	25,855,037	12,562,776	38,417,813
Ending Fund Balance	12	1,057,130	3,083,648	235,768	47,340	1,424,689	590,732	6,439,307	5,093,034	11,532,341

LOCAL EMC SUPPORT

City Name: **WAVERLY**
Fiscal Year **July 1, 2026 - June 30, 2027**

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 2027	0	0

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 1

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

GOVERNMENT ACTIVITIES CONT.		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2026	ACTUAL 2025
PUBLIC SAFETY										
Police Department/Crime Prevention	1	2,070,953	887,194						2,958,147	2,861,697
Jail	2								0	0
Emergency Management	3								0	0
Flood Control	4								0	0
Fire Department	5	303,265	9,145						312,410	303,695
Ambulance	6	355,000							355,000	48,109
Building Inspections	7								0	0
Miscellaneous Protective Services	8								0	0
Animal Control	9	1,000							1,000	245
Other Public Safety	10								0	0
TOTAL (lines 1 - 10)	11	2,730,218	896,339				0		3,626,557	3,213,746
PUBLIC WORKS										
Roads, Bridges, & Sidewalks	12	58,982	1,598,853						1,657,835	1,358,771
Parking - Meter and Off-Street	13								0	0
Street Lighting	14	310,000							310,000	288,967
Traffic Control and Safety	15								0	0
Snow Removal	16		1,720						1,720	38,084
Highway Engineering	17								0	0
Street Cleaning	18		0						0	4,999
Airport (if not Enterprise)	19	89,990	0						89,990	100,202
Garbage (if not Enterprise)	20		0						0	0
Other Public Works	21	201,805	138,908						340,713	309,140
TOTAL (lines 12 - 21)	22	660,777	1,739,481				0		2,400,258	2,100,163
HEALTH & SOCIAL SERVICES										
Welfare Assistance	23								0	0
City Hospital	24	0							0	0
Payments to Private Hospitals	25								0	0
Health Regulation and Inspection	26								0	0
Water, Air, and Mosquito Control	27								0	0
Community Mental Health	28	10,394							10,394	10,394
Other Health and Social Services	29								0	0
TOTAL (lines 23 - 29)	30	10,394	0				0		10,394	10,394
CULTURE & RECREATION										
Library Services	31	894,040	229,992						1,124,032	1,209,734
Museum, Band and Theater	32	3,100							3,100	5,273
Parks	33	689,332	152,840						842,172	803,305
Recreation	34	1,160,868	167,183						1,328,051	946,944
Cemetery	35	165,460	45,062						210,522	153,872
Community Center, Zoo, & Marina	36	129,575	24,935						154,510	133,560
Other Culture and Recreation	37	298,765	44,788						343,553	32,539
TOTAL (lines 31 - 37)	38	3,341,140	664,800				0		4,005,940	3,285,227

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 2

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

GOVERNMENT ACTIVITIES CONT.	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2026	ACTUAL 2025
COMMUNITY & ECONOMIC DEVELOPMENT									
Community Beautification	39	18,000						18,000	23,102
Economic Development	40	113,727	44,724	2,000				160,451	141,177
Housing and Urban Renewal	41	0						0	0
Planning & Zoning	42	144,726	47,543	0				192,269	180,804
Other Com & Econ Development	43	112,235						112,235	99,949
TIF Rebates	44							0	0
TOTAL (lines 39 - 44)	45	388,688	92,267	2,000		0		482,955	445,032
GENERAL GOVERNMENT									
Mayor, Council, & City Manager	46	151,281	41,720					193,001	177,785
Clerk, Treasurer, & Finance Adm.	47	645,453	172,970					818,423	864,514
Elections	48	10,000						10,000	0
Legal Services & City Attorney	49	208,990	48,182					257,172	60,647
City Hall & General Buildings	50							0	0
Tort Liability	51	272,000						272,000	232,785
Other General Government	52	0	36,920					36,920	18,050
TOTAL (lines 46 - 52)	53	1,287,724	299,792	0		0		1,587,516	1,353,781
DEBT SERVICE	54								
Gov Capital Projects	55		0			5,977,680		5,977,680	5,951,184
TIF Capital Projects	56				11,021,900			11,021,900	5,801,197
TOTAL CAPITAL PROJECTS	57	0	0	0	11,021,900	0		11,021,900	5,801,197
TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54)	58	8,418,941	3,692,679	2,000	11,021,900	0		29,113,200	22,160,724
BUSINESS TYPE ACTIVITIES Proprietary: Enterprise & Budgeted ISF									
Water Utility	59						1,709,316	1,709,316	1,874,876
Sewer Utility	60						2,337,907	2,337,907	2,153,510
Electric Utility	61							0	0
Gas Utility	62							0	0
Airport	63							0	0
Landfill/Garbage	64						1,981,684	1,981,684	1,397,185
Transit	65							0	0
Cable TV, Internet & Telephone	66							0	0
Housing Authority	67						2,000	2,000	1,517
Storm Water Utility	68							0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0
Enterprise DEBT SERVICE	70						1,139,071	1,139,071	1,322,475
Enterprise CAPITAL PROJECTS	71							0	0
Enterprise TIF CAPITAL PROJECTS	72							0	0
TOTAL BUSINESS TYPE EXPENDITURES (lines 59+72)	73						7,169,978	7,169,978	6,749,563
TOTAL ALL EXPENDITURES (lines 58+73)	74	8,418,941	3,692,679	2,000	11,021,900	0	7,169,978	36,283,178	28,910,287
Regular Transfers Out	75	595,443	2,251,554		100,000		1,696,307	4,975,314	6,837,812
Internal TIF Loan Transfers Out	76			833,755				833,755	1,730,081
Total ALL Transfers Out	77	595,443	2,251,554	833,755	100,000		1,696,307	5,809,069	8,567,893
Total Expenditures and Other Fin Uses (lines 74+77)	78	9,014,384	5,944,233	835,755	6,077,680	11,353,910	8,866,285	42,092,247	37,478,180
Ending Fund Balance June 30	79	1,433,004	3,930,450	230,768	13,972	5,572,289	570,732	17,029,359	24,895,257

RE-ESTIMATED REVENUES DETAIL

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

REVENUES & OTHER FINANCING SOURCES		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2026	ACTUAL 2025
Taxes Levied on Property	1	4,790,047	2,027,289		3,079,727				9,897,063	8,835,677
Less: Uncollected Property Taxes - Levy Year	2								0	0
Net Current Property Taxes (line 1 minus line 2)	3	4,790,047	2,027,289		3,079,727	0			9,897,063	8,835,677
Delinquent Property Taxes	4								0	0
TIF Revenues	5			837,001					837,001	1,320,489
Other City Taxes:										
Utility Tax Replacement Excise Taxes	6	18,638	7,900		11,404	0			37,942	0
Utility franchise tax (Iowa Code Chapter 364.2)	7	50,000	50,000						100,000	84,250
Parimutuel wager tax	8								0	0
Gaming wager tax	9								0	0
Mobile Home Taxes	10								0	0
Hotel/Motel Taxes	11	250,000							250,000	233,013
Other Local Option Taxes	12		1,395,971		0				1,395,971	1,991,815
Subtotal - Other City Taxes (lines 6 thru 12)	13	318,638	1,453,871		11,404	0			1,783,913	2,309,078
Licenses & Permits	14	36,409							36,409	32,375
Use of Money & Property	15	350,134	31,800	5,000	10,000	9,000	14,500	70,051	490,485	648,655
Intergovernmental:										
Federal Grants & Reimbursements	16	245,000				270,000			515,000	691,916
Road Use Taxes	17		1,440,400						1,440,400	1,476,148
Other State Grants & Reimbursements	18	159,420	81,445	0	96,664	44,500		115,780	497,809	336,239
Local Grants & Reimbursements	19	429,190	43,950			51,763			524,903	767,795
Subtotal - Intergovernmental (lines 16 thru 19)	20	833,610	1,565,795	0	96,664	366,263		115,780	2,978,112	3,272,098
Charges for Fees & Service:										
Water Utility	21							2,062,720	2,062,720	1,891,875
Sewer Utility	22							2,745,331	2,745,331	2,747,380
Electric Utility	23								0	0
Gas Utility	24								0	0
Parking	25								0	0
Airport	26								0	0
Landfill/Garbage	27							1,870,000	1,870,000	1,898,321
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	573,855			0	0			573,855	656,558
Subtotal - Charges for Service (lines 21 thru 33)	34	573,855	0		0	0	0	6,678,051	7,251,906	7,194,134
Special Assessments	35	0				3,000		16,000	19,000	9,814
Miscellaneous	36	590,841	0			0	5,500	2,050	598,391	987,860
Other Financing Sources:										
Regular Operating Transfers In	37	932,117	233,800		1,702,483	672,009	0	1,434,905	4,975,314	6,837,812
Internal TIF Loan Transfers In	38			0	833,755				833,755	1,730,081
Subtotal ALL Operating Transfers In	39	932,117	233,800	0	2,536,238	672,009	0	1,434,905	5,809,069	8,567,893
Proceeds of Debt (Excluding TIF Internal Borrowing)	40	275,000	475,000		0	3,775,000		0	4,525,000	10,298,350
Proceeds of Capital Asset Sales	41	0	0			0			0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	42	1,207,117	708,800	0	2,536,238	4,447,009	0	1,434,905	10,334,069	18,866,243
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	43	8,700,651	5,787,555	842,001	5,734,033	4,825,272	20,000	8,316,837	34,226,349	43,476,423
Beginning Fund Balance July 1	44	1,746,737	4,087,128	224,522	357,619	12,100,927	550,732	5,827,592	24,895,257	18,897,014
TOTAL REVENUES & BEGIN BALANCE (lines 41+42)	45	10,447,388	9,874,683	1,066,523	6,091,652	16,926,199	570,732	14,144,429	59,121,606	62,373,437

EXPENDITURES SCHEDULE PAGE 1

City Name: WAVERLY
Fiscal Year July 1, 2026 - June 30, 2027

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2027	RE-ESTIMATED 2026	ACTUAL 2025
PUBLIC SAFETY											
Police Department/Crime Prevention	1	2,153,412	805,509						2,958,921	2,958,147	2,861,697
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	0	0
Fire Department	5	622,637	9,069						631,706	312,410	303,695
Ambulance	6	55,000							55,000	355,000	48,109
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	1,000							1,000	1,000	245
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	2,832,049	814,578				0		3,646,627	3,626,557	3,213,746
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	63,068	2,057,701						2,120,769	1,657,835	1,358,771
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	275,000							275,000	310,000	288,967
Traffic Control and Safety	15								0	0	0
Snow Removal	16		1,470						1,470	1,720	38,084
Highway Engineering	17								0	0	0
Street Cleaning	18		0						0	0	4,999
Airport	19	96,266	0						96,266	89,990	100,202
Garbage (if not Enterprise)	20		0						0	0	0
Other Public Works	21	215,106	272,578						487,684	340,713	309,140
TOTAL (lines 12 - 21)	22	649,440	2,331,749				0		2,981,189	2,400,258	2,100,163
HEALTH & SOCIAL SERVICES											
Welfare Assistance	23								0	0	0
City Hospital	24								0	0	0
Payments to Private Hospitals	25								0	0	0
Health Regulation and Inspection	26								0	0	0
Water, Air, and Mosquito Control	27								0	0	0
Community Mental Health	28	10,394							10,394	10,394	10,394
Other Health and Social Services	29								0	0	0
TOTAL (lines 23 - 29)	30	10,394	0				0		10,394	10,394	10,394
CULTURE & RECREATION											
Library Services	31	941,417	232,836						1,174,253	1,124,032	1,209,734
Museum, Band and Theater	32	3,400							3,400	3,100	5,273
Parks	33	761,970	153,479						915,449	842,172	803,305
Recreation	34	970,900	167,239						1,138,139	1,328,051	946,944
Cemetery	35	189,452	45,524						234,976	210,522	153,872
Community Center, Zoo, & Marina	36	104,112	21,178						125,290	154,510	133,560
Other Culture and Recreation	37	341,560	55,551						397,111	343,553	32,539
TOTAL (lines 31 - 37)	38	3,312,811	675,807				0		3,988,618	4,005,940	3,285,227

EXPENDITURES SCHEDULE PAGE 2

City Name: WAVERLY
Fiscal Year July 1, 2026 - June 30, 2027

GOVERNMENT ACTIVITIES	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2027	RE-ESTIMATED 2026	ACTUAL 2025
COMMUNITY & ECONOMIC DEVELOPMENT										
Community Beautification	39	18,000						18,000	18,000	23,102
Economic Development	40	120,952	44,568	2,500				168,020	160,451	141,177
Housing and Urban Renewal	41	0						0	0	0
Planning & Zoning	42	152,482	47,759	0				200,241	192,269	180,804
Other Com & Econ Development	43	117,800						117,800	112,235	99,949
TIF Rebates	44							0	0	0
TOTAL (lines 39 - 44)	45	409,234	92,327	2,500			0	504,061	482,955	445,032
GENERAL GOVERNMENT										
Mayor, Council, & City Manager	46	117,185	58,053					175,238	193,001	177,785
Clerk, Treasurer, & Finance Adm.	47	512,711	196,045					708,756	818,423	864,514
Elections	48	0						0	10,000	0
Legal Services & City Attorney	49	118,026	79,432					197,458	257,172	60,647
City Hall & General Buildings	50							0	0	0
Tort Liability	51	272,000						272,000	272,000	232,785
Other General Government	52	0	33,980					33,980	36,920	18,050
TOTAL (lines 46 - 52)	53	1,019,922	367,510	0			0	1,387,432	1,587,516	1,353,781
DEBT SERVICE	54									
Gov Capital Projects	55		0		5,240,036			5,240,036	5,977,680	5,951,184
TIF Capital Projects	56				4,910,728			4,910,728	11,021,900	5,801,197
TOTAL CAPITAL PROJECTS	57	0	0	0	4,910,728	0	0	4,910,728	11,021,900	5,801,197
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	8,233,850	4,281,971	2,500	5,240,036	4,910,728	0	22,669,085	29,113,200	22,160,724
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	59						2,537,255	2,537,255	1,709,316	1,874,876
Sewer Utility	60						5,436,137	5,436,137	2,337,907	2,153,510
Electric Utility	61						0	0	0	0
Gas Utility	62						0	0	0	0
Airport	63						0	0	0	0
Landfill/Garbage	64						1,852,955	1,852,955	1,981,684	1,397,185
Transit	65						0	0	0	0
Cable TV, Internet & Telephone	66						0	0	0	0
Housing Authority	67						2,000	2,000	2,000	1,517
Storm Water Utility	68						0	0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69						0	0	0	0
Enterprise DEBT SERVICE	70						1,033,681	1,033,681	1,139,071	1,322,475
Enterprise CAPITAL PROJECTS	71						0	0	0	0
Enterprise TIF CAPITAL PROJECTS	72						0	0	0	0
TOTAL Business Type Expenditures (lines 59 - 72)	73						10,862,028	10,862,028	7,169,978	6,749,563
TOTAL ALL EXPENDITURES (lines 58 + 73)	74	8,233,850	4,281,971	2,500	5,240,036	4,910,728	0	10,862,028	33,531,113	28,910,287
Regular Transfers Out	75	236,100	1,989,777		0	125,000	0	1,700,748	4,051,625	6,837,812
Internal TIF Loan / Repayment Transfers Out	76			835,075				835,075	833,755	1,730,081
Total ALL Transfers Out	77	236,100	1,989,777	835,075	0	125,000	0	1,700,748	4,886,700	8,567,893
Total Expenditures & Fund Transfers Out (lines 74+77)	78	8,469,950	6,271,748	837,575	5,240,036	5,035,728	0	12,562,776	38,417,813	37,478,180
Ending Fund Balance June 30	79	1,057,130	3,083,648	235,768	47,340	1,424,689	590,732	5,093,034	17,029,359	24,895,257

REVENUES DETAIL

City Name: WAVERLY
Fiscal Year July 1, 2026 - June 30, 2027

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2027	RE-ESTIMATED 2026	ACTUAL 2025
REVENUES & OTHER FINANCING SOURCES										
Taxes Levied on Property	1	4,830,538	2,094,733		0			9,961,076	9,897,063	8,835,677
Less: Uncollected Property Taxes - Levy Year	2							0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	4,830,538	2,094,733		0			9,961,076	9,897,063	8,835,677
Delinquent Property Taxes	4							0	0	0
TIF Revenues	5			837,575				837,575	837,001	1,320,489
Other City Taxes:										
Utility Tax Replacement Excise Taxes	6	19,185	8,339		0			38,997	37,942	0
Utility franchise tax (Iowa Code Chapter 364.2)	7	18,000	18,000					36,000	100,000	84,250
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	240,000						240,000	250,000	233,013
Other Local Option Taxes	12		1,300,000					1,300,000	1,395,971	1,991,815
Subtotal - Other City Taxes (lines 6 thru 12)	13	277,185	1,326,339		0			1,614,997	1,783,913	2,309,078
Licenses & Permits	14	34,159						34,159	36,409	32,375
Use of Money & Property	15	355,350	19,000	5,000	5,000	9,000	14,500	457,850	490,485	648,655
Intergovernmental:										
Federal Grants & Reimbursements	16	227,000			455,628			682,628	515,000	691,916
Road Use Taxes	17		1,435,200					1,435,200	1,440,400	1,476,148
Other State Grants & Reimbursements	18	161,703	84,496		96,169		3,878,482	4,220,850	497,809	336,239
Local Grants & Reimbursements	19	571,611	0					571,611	524,903	767,795
Subtotal - Intergovernmental (lines 16 thru 19)	20	960,314	1,519,696	0	96,169	455,628	3,878,482	6,910,289	2,978,112	3,272,098
Charges for Fees & Service:										
Water Utility	21						2,166,271	2,166,271	2,062,720	1,891,875
Sewer Utility	22						2,882,598	2,882,598	2,745,331	2,747,380
Electric Utility	23						0	0	0	0
Gas Utility	24						0	0	0	0
Parking	25						0	0	0	0
Airport	26						0	0	0	0
Landfill/Garbage	27						1,959,000	1,959,000	1,870,000	1,898,321
Hospital	28						0	0	0	0
Transit	29						0	0	0	0
Cable TV, Internet & Telephone	30						0	0	0	0
Housing Authority	31						0	0	0	0
Storm Water Utility	32						0	0	0	0
Other Fees & Charges for Service	33	546,405			0			546,405	573,855	656,558
Subtotal - Charges for Service (lines 21 thru 33)	34	546,405	0		0	0	7,007,869	7,554,274	7,251,906	7,194,134
Special Assessments	35	0			0	3,000		500	3,500	19,000
Miscellaneous	36	652,825	0		0	5,500	2,050	660,375	598,391	987,860
Other Financing Sources:										
Regular Operating Transfers In	37	437,300	465,178		1,289,882	420,500		1,438,765	4,051,625	4,975,314
Internal TIF Loan Transfers In	38				835,075			835,075	833,755	1,730,081
Subtotal ALL Operating Transfers In	39	437,300	465,178	0	2,124,957	420,500	0	1,438,765	4,886,700	5,809,069
Proceeds of Debt (Excluding TIF Internal Borrowing)	40	0			0	0		0	4,525,000	10,298,350
Proceeds of Capital Asset Sales	41	0	0			0		0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	437,300	465,178	0	2,124,957	420,500	0	1,438,765	4,886,700	10,334,069
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	8,094,076	5,424,946	842,575	5,273,404	888,128	20,000	32,920,795	34,226,349	43,476,423
Beginning Fund Balance July 1	44	1,433,004	3,930,450	230,768	13,972	5,572,289	570,732	17,029,359	24,895,257	18,897,014
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	9,527,080	9,355,396	1,073,343	5,287,376	6,460,417	590,732	49,950,154	59,121,606	62,373,437

ADOPTED BUDGET SUMMARY

City Name: WAVERLY
Fiscal Year July 1, 2026 - June 30, 2027

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2027	RE-ESTIMATED 2026	ACTUAL 2025
Revenues & Other Financing Sources										
Taxes Levied on Property	1	4,830,538	2,094,733		3,035,805	0		9,961,076	9,897,063	8,835,677
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0		0	0	0
Net Current Property Taxes	3	4,830,538	2,094,733		3,035,805	0		9,961,076	9,897,063	8,835,677
Delinquent Property Taxes	4	0	0		0	0		0	0	0
TIF Revenues	5			837,575				837,575	837,001	1,320,489
Other City Taxes	6	277,185	1,326,339		11,473	0		1,614,997	1,783,913	2,309,078
Licenses & Permits	7	34,159	0				0	34,159	36,409	32,375
Use of Money and Property	8	355,350	19,000	5,000	5,000	9,000	14,500	50,000	457,850	490,485
Intergovernmental	9	960,314	1,519,696	0	96,169	455,628		3,878,482	6,910,289	2,978,112
Charges for Fees & Service	10	546,405	0		0	0	0	7,007,869	7,251,906	7,194,134
Special Assessments	11	0	0		0	3,000		500	3,500	19,000
Miscellaneous	12	652,825	0		0	0	5,500	2,050	660,375	598,391
Sub-Total Revenues	13	7,656,776	4,959,768	842,575	3,148,447	467,628	20,000	10,938,901	28,034,095	23,892,280
Other Financing Sources:										
Total Transfers In	14	437,300	465,178	0	2,124,957	420,500	0	1,438,765	4,886,700	5,809,069
Proceeds of Debt	15	0	0	0	0	0		0	4,525,000	10,298,350
Proceeds of Capital Asset Sales	16	0	0	0	0	0	0	0	0	0
Total Revenues and Other Sources	17	8,094,076	5,424,946	842,575	5,273,404	888,128	20,000	12,377,666	32,920,795	34,226,349
Expenditures & Other Financing Uses										
Public Safety	18	2,832,049	814,578	0			0	3,646,627	3,626,557	3,213,746
Public Works	19	649,440	2,331,749	0			0	2,981,189	2,400,258	2,100,163
Health and Social Services	20	10,394	0	0			0	10,394	10,394	10,394
Culture and Recreation	21	3,312,811	675,807	0			0	3,988,618	4,005,940	3,285,227
Community and Economic Development	22	409,234	92,327	2,500			0	504,061	482,955	445,032
General Government	23	1,019,922	367,510	0			0	1,387,432	1,587,516	1,353,781
Debt Service	24	0	0	0	5,240,036		0	5,240,036	5,977,680	5,951,184
Capital Projects	25	0	0	0		4,910,728	0	4,910,728	11,021,900	5,801,197
Total Government Activities Expenditures	26	8,233,850	4,281,971	2,500	5,240,036	4,910,728	0	22,669,085	29,113,200	22,160,724
Business Type Proprietary: Enterprise & ISF	27							10,862,028	10,862,028	7,169,978
Total Gov & Bus Type Expenditures	28	8,233,850	4,281,971	2,500	5,240,036	4,910,728	0	10,862,028	33,531,113	36,283,178
Total Transfers Out	29	236,100	1,989,777	835,075	0	125,000	0	1,700,748	4,886,700	5,809,069
Total ALL Expenditures/Fund Transfers Out	30	8,469,950	6,271,748	837,575	5,240,036	5,035,728	0	12,562,776	38,417,813	42,092,247
Excess Revenues & Other Sources Over	31									
(Under) Expenditures/Transfers Out	32	-375,874	-846,802	5,000	33,368	-4,147,600	20,000	-185,110	-5,497,018	-7,865,898
Beginning Fund Balance July 1	33	1,433,004	3,930,450	230,768	13,972	5,572,289	570,732	5,278,144	17,029,359	24,895,257
Ending Fund Balance June 30	34	1,057,130	3,083,648	235,768	47,340	1,424,689	590,732	5,093,034	17,029,359	24,895,257

LONG TERM DEBT SCHEDULE - LT DEBT1

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
2014A GO (TIF Pkwy, Air, 4th NW, PS)	1	4,325,000	GO	14-83	395,000	24,150	419,150	525		419,675	0
2018A GO CRPkwy E LOST and TIF	2	9,150,000	GO	18-97	950,000	87,750	1,037,750	600		1,038,350	0
2018A GO 20th St NW-RR Phase 1	3	1,625,000	GO	18-97	180,000	10,950	190,950	300			191,250
2018A S Riverside Park	4	225,000	GO	18-97	25,000	1,500	26,500	100			26,600
2018B Water Revenue (Bremer Ave)	5	1,655,000	NON-GO	18-56	185,000	11,250	196,250	1,250		197,500	0
2019 GO Bonds	6	3,500,000	GO	19-106	375,000	30,550	405,550	600			406,150
2020A GO Bonds	7	5,270,000	GO	20-96	545,000	45,000	590,000	600			590,600
2020B Taxable GO Bonds	8	700,000	GO	20-98	70,000	4,800	74,800	600			75,400
2021 GO Bonds	9	2,530,000	GO	21-38/21-106	255,000	26,400	281,400	600			282,000
2021 Taxable Sewer Rev Capital Loan (SRF for WPC)	10	13,300,000	NON-GO	21-96	609,000	198,783	807,783	28,398		836,181	0
2023 LOST (Ball Diamonds)	11	1,500,000	NON-GO	22-153	150,000	50,925	200,925	600		201,525	0
2023 GO Bond (Library, Park Bldg, Trail Bridge, Water Projects)	12	4,500,000	GO	23-81	405,000	149,400	554,400	1,200		221,312	334,288
2024 GO Bond (Rail Trail Bridges and Fueling Station)	13	1,765,000	GO	24-99	155,000	58,400	213,400	600		22,596	191,404
2025A GO Bond (Pool, Boat Ramp, Lots, Golf Equip)	14	10,215,000	GO	25-77	250,000	398,800	648,800	1,200		67,800	582,200
2026A GO Bond (Equipment and Road Repairs)	15	1,925,000	GO	26-43	290,000	76,786	366,786	600			367,386
2026B LOST (Golf Clubhouse)	16	2,600,000	NON-GO	26-44/26-90	100,000	120,900	220,900	600		221,500	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					4,939,000	1,296,344	6,235,344	38,373	0	3,226,439	3,047,278

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				4,939,000	1,296,344	6,235,344	38,373	0	3,226,439	3,047,278

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				4,939,000	1,296,344	6,235,344	38,373	0	3,226,439	3,047,278

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				4,939,000	1,296,344	6,235,344	38,373	0	3,226,439	3,047,278

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				4,939,000	1,296,344	6,235,344	38,373	0	3,226,439	3,047,278

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				4,939,000	1,296,344	6,235,344	38,373	0	3,226,439	3,047,278

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				4,939,000	1,296,344	6,235,344	38,373	0	3,226,439	3,047,278

LONG TERM DEBT SCHEDULE - GRAND TOTALS

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

	Principal Due FY 2027	Interest Due FY 2027	Total Obligation Due FY 2027	Bond Reg./ Paying Agent Fees Due FY 2027	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	3,895,000	914,486	4,809,486	7,525	0	1,769,733	3,047,278
NON GO - TOTAL	1,044,000	381,858	1,425,858	30,848	0	1,456,706	0
GRAND - TOTAL	4,939,000	1,296,344	6,235,344	38,373	0	3,226,439	3,047,278

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET
Fiscal Year July 1, 2026 - June 30, 2027

City of: **WAVERLY**

The City Council will conduct a public hearing on the proposed Budget at: Council Chambers of City Hall 200 1st Street NE Waverly, IA 50677 Meeting Date: 4/20/2026 Meeting Time: 07:00 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 17.53425

The estimated tax levy rate per \$1000 valuation on Agricultural property 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) 596-0175

City Clerk/Finance Officer's NAME
Valorie Northrup

		Budget FY 2027	Re-estimated FY 2026	Actual FY 2025
Revenues & Other Financing Sources				
Taxes Levied on Property	1	9,961,076	9,897,063	8,835,677
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	9,961,076	9,897,063	8,835,677
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	837,575	837,001	1,320,489
Other City Taxes	6	1,614,997	1,783,913	2,309,078
Licenses & Permits	7	34,159	36,409	32,375
Use of Money and Property	8	457,850	490,485	648,655
Intergovernmental	9	6,910,289	2,978,112	3,272,098
Charges for Fees & Service	10	7,554,274	7,251,906	7,194,134
Special Assessments	11	3,500	19,000	9,814
Miscellaneous	12	660,375	598,391	987,860
Other Financing Sources	13	0	4,525,000	10,298,350
Transfers In	14	4,886,700	5,809,069	8,567,893
Total Revenues and Other Sources	15	32,920,795	34,226,349	43,476,423
Expenditures & Other Financing Uses				
Public Safety	16	3,646,627	3,626,557	3,213,746
Public Works	17	2,981,189	2,400,258	2,100,163
Health and Social Services	18	10,394	10,394	10,394
Culture and Recreation	19	3,988,618	4,005,940	3,285,227
Community and Economic Development	20	504,061	482,955	445,032
General Government	21	1,387,432	1,587,516	1,353,781
Debt Service	22	5,240,036	5,977,680	5,951,184
Capital Projects	23	4,910,728	11,021,900	5,801,197
Total Government Activities Expenditures	24	22,669,085	29,113,200	22,160,724
Business Type / Enterprises	25	10,862,028	7,169,978	6,749,563
Total ALL Expenditures	26	33,531,113	36,283,178	28,910,287
Transfers Out	27	4,886,700	5,809,069	8,567,893
Total ALL Expenditures/Transfers Out	28	38,417,813	42,092,247	37,478,180
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-5,497,018	-7,865,898	5,998,243
Beginning Fund Balance July 1	30	17,029,359	24,895,257	18,897,014
Ending Fund Balance June 30	31	11,532,341	17,029,359	24,895,257

Transfers for FY27 Budget

FY2026-27

	TRANSFERS:	TO	OUT	IN	FROM
001	GENERAL				
Police				15,800.00	121
Fire Dept				0.00	121
Police				5,500.00	002
Ambulance				0.00	002
Clerks		002	5,000.00		
Finance/HR		002	0.00		
General Infra.-Airport		004	10,000.00		
Community Garden		002	300.00		
Library Fund		005	0.00		
Municipal Band		007	2,300.00		
Debt Service- Auditor Request		200	0.00		
Golf		008	0.00		
Hotel Motel Tax Rev		013	120,000.00		
002	RESTRICTED CONTR				
Police Minor Equipment				5,400.00	121
Equipment Reserve- Police				80,000.00	121
Tri-County Reserve		001	500.00		
Police Memorial		001	5,000.00		
Ambulance		001	0.00	75,000.00	121
Fire Dept				25,000.00	121
Clerks				5,000.00	001
Community Garden				300.00	001
004	AIRPORT				
Reserves				10,000.00	001
005	LIBRARY				
Reserves				20,000.00	006
General Fund				0.00	001
006	LIBRARY RESERVE				
General Operating		005	20,000.00		
007	MUNICIPAL BAND				
Band GF Funding				2,300.00	001
008	GOLF				
Reserves				68,000.00	009
HTMT Tax				5,000.00	013
009	GOLF COURSE RESERVE				
Golf		008	68,000.00		
013	HOTEL MOTEL				
HTMT General Funds				120,000.00	001
ProShop		008	5,000.00		
110	RUT				
2023 bond		200	13,977.82		
2024 bond		200	7,946.01		
Curb & Gutter Program				25,000.00	121
Sealcoating		306	50,000.00		

121	LOST			
Police Dept		001	15,800.00	
Police Minor Equipment		002	5,400.00	
Equipment Reserve- Police		002	80,000.00	
Ambulance		002	75,000.00	
Fire Dept		001	0.00	
Fire Reserve		002	25,000.00	
Bond Payments		200	622,950.00	
Ball Diamonds		122	200,918.75	
Golf Clubhouse		122	239,259.00	
Curb & Gutter Program		110	25,000.00	
Sidewalk Program		304	0.00	
Alley Reconstruction		309	30,500.00	
Drainage		361	25,000.00	
Sealcoating		306	150,000.00	
122 LOST Sinking Fund	LOST SINKING FUND			
LOST to pay Ball Diamond Debt				200,918.75 121
LOST to pay Golf Clubhouse				239,259.00 121
Debt Services		200	423,025.00	
125	TIF			
Bond Payments		200	835,075.00	
200	DEBT SERVICE			
TIF				835,075.00 125
General- Auditor Request				0.00 001
Water-2023 and 2024 bonds				154,666.81 600
Sewer- 2023 and 2024 bond				42,040.47 610
RUT- 2023, 2024 bond				21,923.83 110
Solid Waste- 2023, 2024 bond				25,275.47 670
Local Option Tax CRPkwy				622,950.00 121
Local Option Tax Golf Clubhouse				221,500.00 122
Local Option Tax Ball Diamonds				201,525.00 122
301	CAPITAL IMPROVEMENT			
		337	50,000.00	
		350	25,000.00	
304	SIDEWALK PROGRAM			
Local Option Tax				0.00 121
306	BITUMINOUS			
Local Option Tax				150,000.00 121
Road Tax				50,000.00 110
309	ALLEY RECONSTRUCTION			
Local Option Tax				30,500.00 121
337	AIRPORT TAXILANE RECONSTRUCTION			
CIP				50,000.00 301
350	INDUSTRIAL/BUSINESS PARK			
CIP				25,000.00 301
361	STORM DRAINAGE			
Local Option Tax				25,000.00 121

362	SANITARY SEWER			
Sewer				40,000.00 610
371	WATER PROJECTS			
Reimbursement				120,000.00 383
374	RAIL TRAIL BRIDGE			
Remaining bond proceeds				50,000.00 375
375	Tailrace Removal			
Remaining bond proceeds		374	50,000.00	
383	LIFT STATION IMPROVEMENT			
Reimbursement		371	120,000.00	
600	WATER			
Water Sinking Reserve		601	197,500.00	
2024 Bond		200	1,656.99	
2023 Bonds		200	153,009.82	
601	WATER SINKING			
Water				197,500.00 600
610	SEWER			
2023 Bond		200	40,345.82	
2024 Bond		200	1,694.65	
Sewer Project		362	40,000.00	
Sewer Sinking Reserves		611	1,121,265.00	
611 Sewer Sinking Fund	SEWER SINKING			
Sewer				1,121,265.00 610
670	SOLID WASTE			
2023 Bond		200	13,977.82	
2024 Bond		200	11,297.65	
			4,886,699.33	4,886,699.33