

RESOLUTION 2020-29
A RESOLUTION ADOPTING THE 2021 PRELIMINARY GENERAL FUND OPERATING BUDGET FOR THE CITY OF NORWOOD YOUNG AMERICA

WHEREAS, it is the policy of the City of Norwood Young America to prepare and adopt an annual General Fund Operating Budget; and

WHEREAS, the preliminary budget for calendar year 2021 has been reviewed and approved by the City Council.

Now Therefore Be it Resolved, that the Norwood Young America City Council hereby adopts the following 2021 Preliminary General Fund Operating Budget and hereby appropriates the following amounts for said 2021 Budget.

REVENUES:

	<u>2020 Final</u>	<u>2021 Preliminary</u>
Property Taxes	1,573,083	1,605,533
Capital Project/Equipment	487,000	538,000
Licenses & Permits	115,200	114,700
Intergovernmental Revenues <i>(including state aids)</i>	351,187	448,187
Charges for Services	164,200	154,300
Fines & Forfeits	10,000	10,000
Interest on Investments	20,000	25,000
Miscellaneous Revenues	96,700	102,200
Transfers from other Funds	20,000	10,000
TOTAL REVENUES:	\$ 2,837,370	\$ 3,007,920

EXPENDITURES:

	<u>2020 Final</u>	<u>2021 Preliminary</u>
<i>General Government</i>		
Mayor/Council	22,600	22,600
Administration	109,820	103,320
Community Development	65,300	68,400
Boards & Commissions	5,400	5,200
Economic Development	83,800	135,000
City Clerk	171,300	164,700
Elections	5,500	900
Professional Services	116,300	128,900
Government Buildings	124,300	132,000
Total General Government	704,320	761,020

Public Safety

Law Enforcement	199,900	209,400
Fire Protection	205,300	208,300
Other Protective Inspection	52,000	37,500
Total Public Safety:	457,200	455,200

Total: Highways, Streets, & Roads

701,350 720,400

Total: Culture/Parks & Recreation

231,700 248,400

Total: Capital Project/Equipment

487,000 538,000

Total: Swimming Pool

69,500 67,000

Total: Operating Transfer to Reserves

148,500 178,500

Total: Transit (Bus)

31,800 33,400

Total: Cemetery

6,000 6,000

TOTAL EXPENDITURES:

2,837,370 3,007,920

Fund Debt Service Property Tax Levy

601 \$300,000 1994 G.O. Water Bond	\$ 21,630	\$ -
501 \$720,000 GO Bonds - 2010A	\$ 30,048	\$ -
517 \$2,105,000 Tax Public Proj Lease Rev Bonds - 2009	\$ 146,318	\$ 148,943
518 2010B GO Refunding Bonds	\$ 257,778	\$ -
519 \$3,125,000 G.O. Bonds - 2011A	\$ 94,587	\$ -
520 \$1,760,000 GO Bonds - 2013B	\$ 171,811	\$ 166,981
521 \$3,875,000 GO Refunding Bonds - 2016A	\$ 146,902	\$ 144,592
522 G.O. Bonds - 2020A	\$ 6,500	\$ 413,058
Total: Debt Service Levy	875,574	873,574

Total Revenues versus Total Expenditures

\$ - \$ -

Adopted this 28th day of September 2020 by the Norwood Young America City Council.

Attest:

Angela Brumbaugh, City Clerk/Treasurer

Carol Lagergren, Mayor