

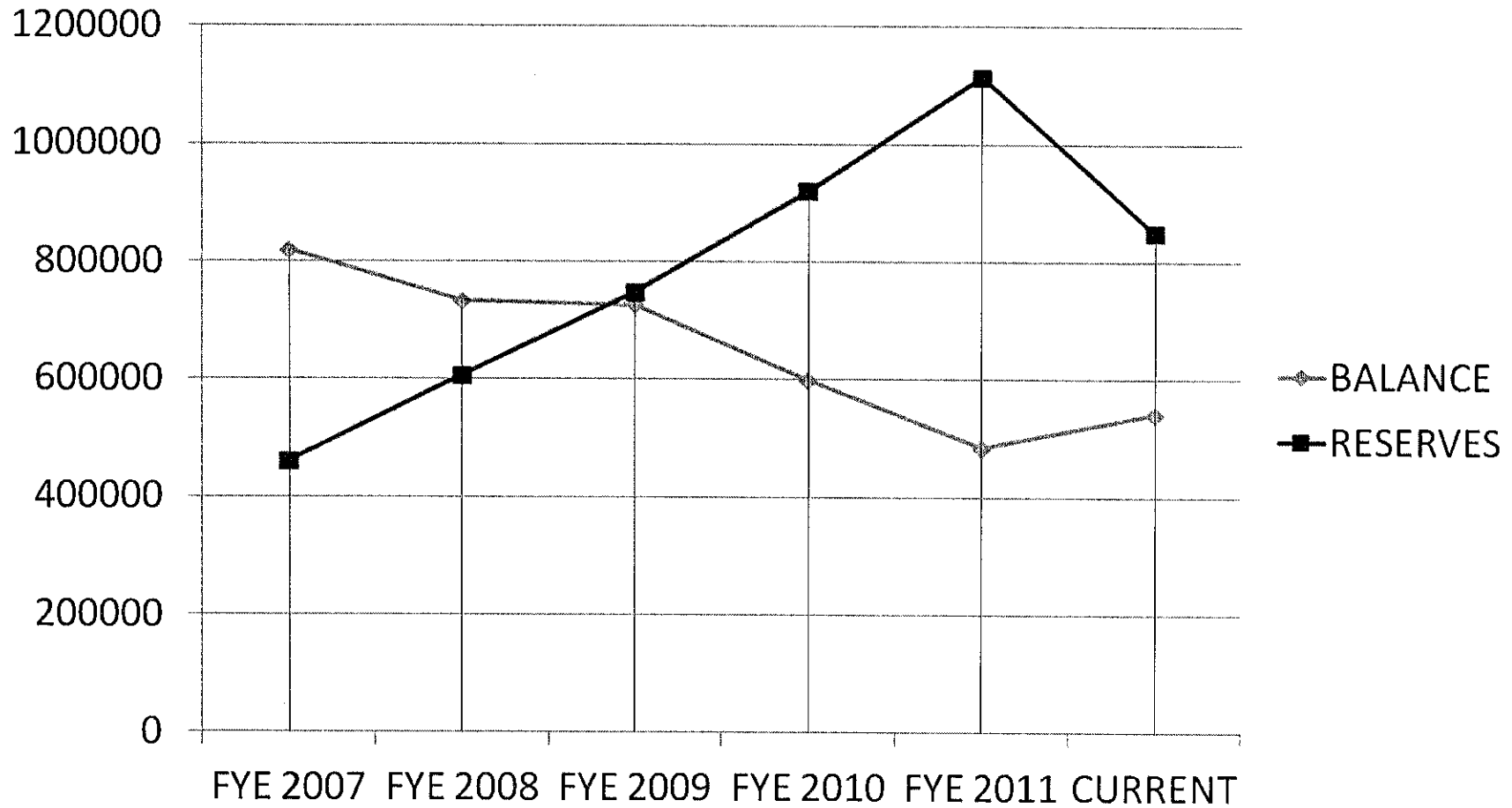
CITY OF WALCOTT

GENERAL FUND

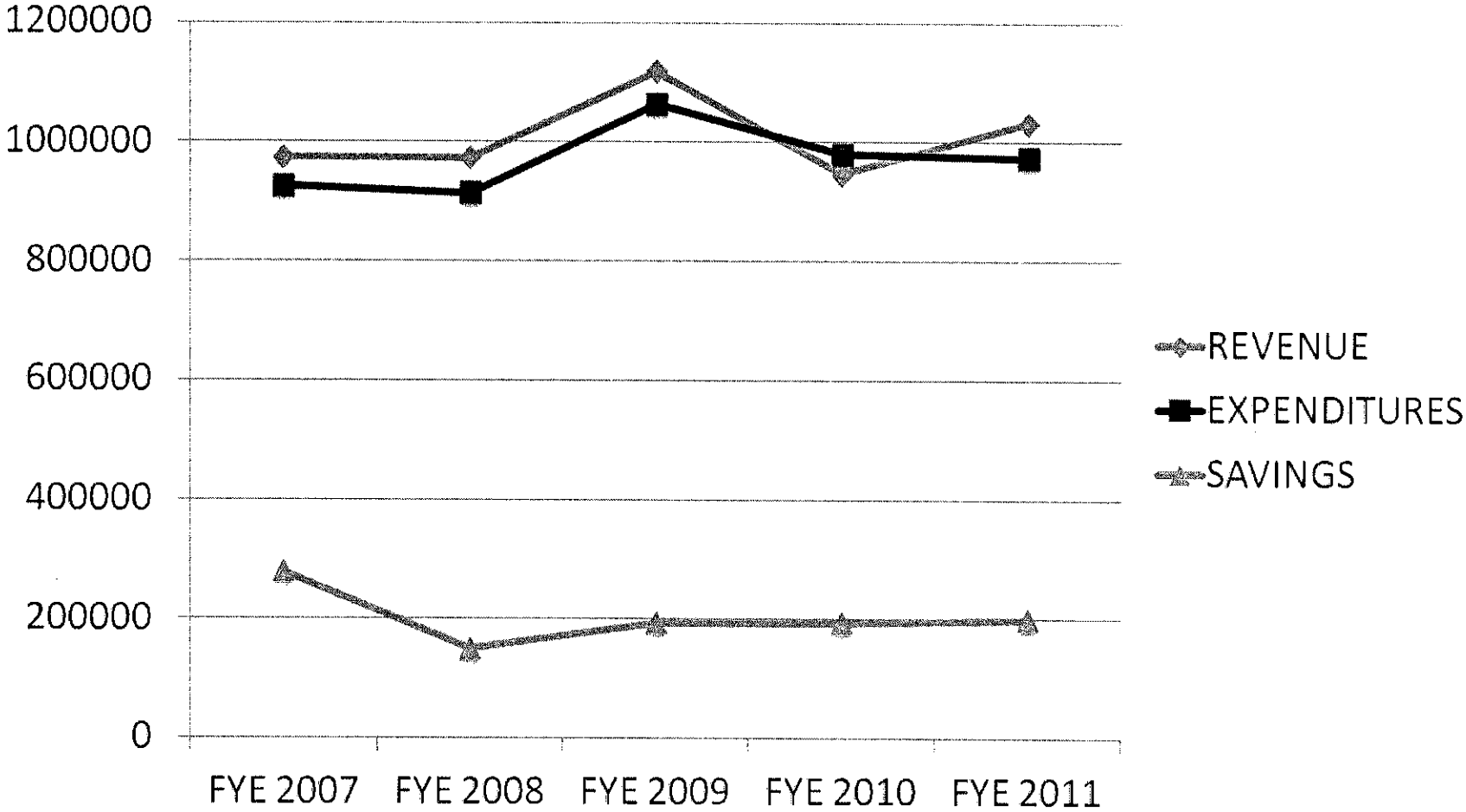
FINANCIAL

REPORT

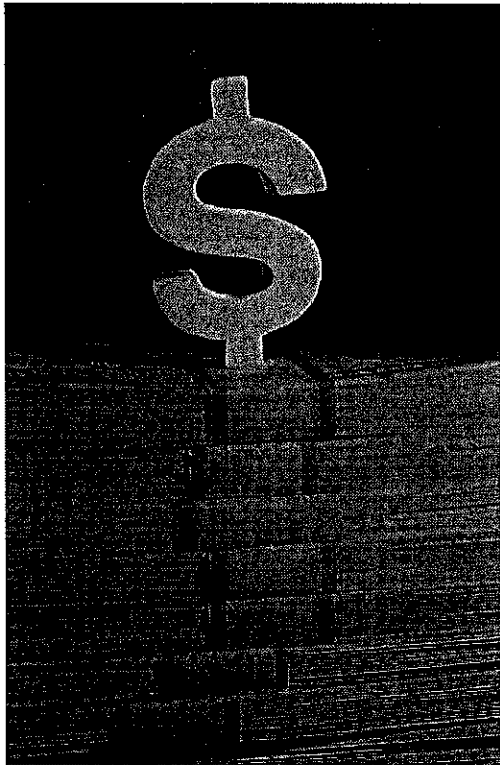
History of General Fund Balance



General Fund Revenue & Expenditures

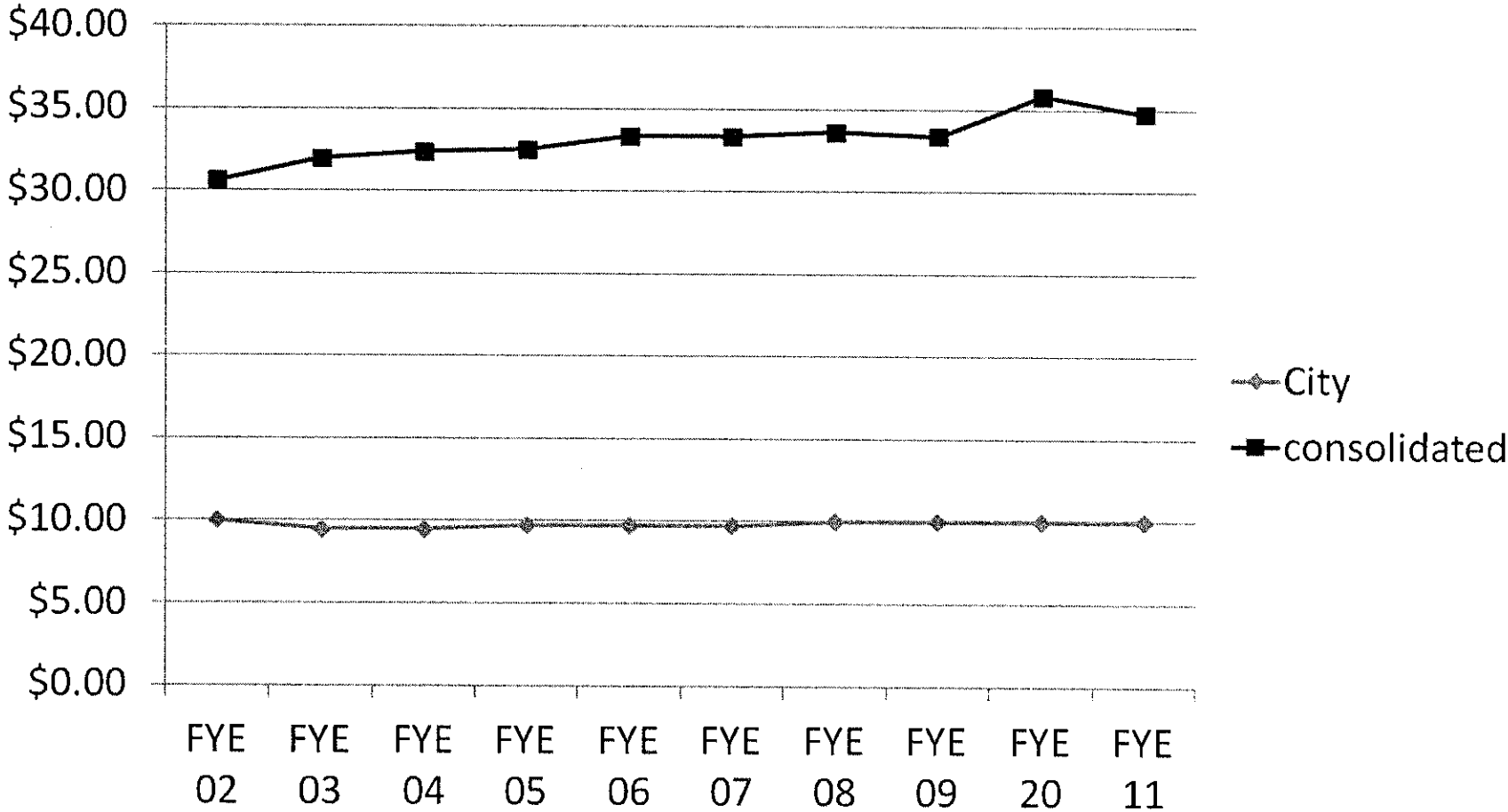


BUILDING RESERVE FUND

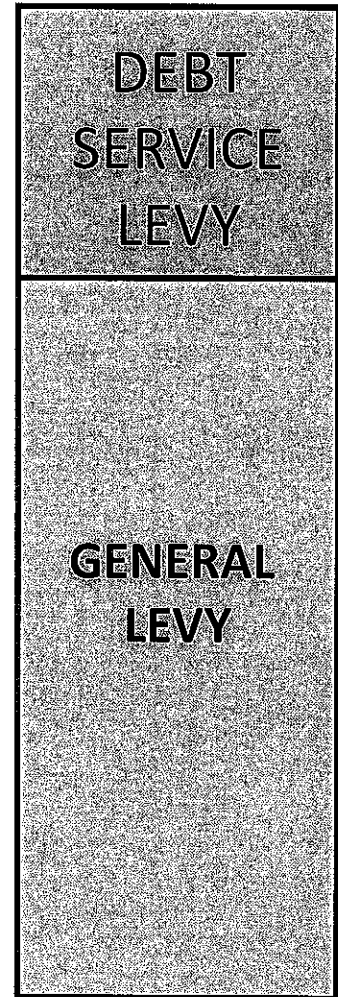


\$250,000

City & Scott County Consolidated Levy Rates



The City can borrow money for a project and add a debt service levy to the existing levy. This generates the necessary funds to pay the bonds.



City borrows \$500,000

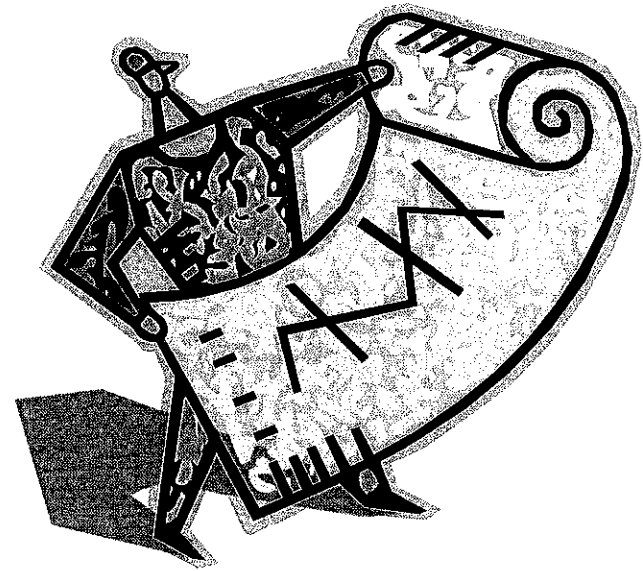
**Debt service levy would add
approximately \$32 per year
to tax bill for home
assessed at \$100,000.**

**\$.63 per \$1,000 of
taxable valuation.**



Iowa law requires
plans be prepared
by a licensed
architect or
engineer when
estimated costs
exceed \$48,000.

They must also
provide a cost
estimate.



**Federal, state, and locally
adopted codes require
compliance with ADA
(American Disabilities Act) and
Energy Efficient requirements
for new or remodeled City
buildings.**

2012 Legislative Session –

reduce commercial
property taxes?

Proposal

40% reduction over
next 8 years.

The amount of money the City of
Walcott would lose in property
taxes upon the eighth year period is
approximately -----

\$240,000 a year!