

STATE OF IOWA 2023 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2023 CITY OF GARWIN, IOWA DUE: December 1, 2023	16208600500000 CITY OF GARWIN 208 Main St GARWIN IA 50632-9576 POPULATION: 481
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**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)
<b>Revenues and Other Financing Sources</b>				
Taxes Levied on Property	125,508		125,508	121,279
Less: Uncollected Property Taxes-Levy Year	0		0	0
<b>Net Current Property Taxes</b>	125,508		125,508	121,279
Delinquent Property Taxes	0		0	0
TIF Revenues	0		0	0
Other City Taxes	49,169	0	49,169	49,028
Licenses and Permits	1,072	0	1,072	6,900
Use of Money and Property	5,964	0	5,964	3,000
Intergovernmental	149,880	0	149,880	80,092
Charges for Fees and Service	15,300	367,599	382,899	172,672
Special Assessments	1,068	0	1,068	900
Miscellaneous	58,822	1,000	59,822	16,000
Other Financing Sources	0	0	0	0
Transfers In	24,947	274,015	298,962	0
<b>Total Revenues and Other Sources</b>	431,730	642,614	1,074,344	449,871
<b>Expenditures and Other Financing Uses</b>				
Public Safety	87,284		87,284	79,380
Public Works	52,173		52,173	78,827
Health and Social Services	0		0	0
Culture and Recreation	57,643		57,643	39,837
Community and Economic Development	200		200	19,200
General Government	68,409		68,409	72,576
Debt Service	0		0	0
Capital Projects	0		0	0
<b>Total Governmental Activities Expenditures</b>	265,709	0	265,709	289,820
BUSINESS TYPE ACTIVITIES		372,081	372,081	506,266
<b>Total All Expenditures</b>	265,709	372,081	637,790	796,086
Other Financing Uses	0	0	0	
Transfers Out	19,333	279,629	298,962	0
<b>Total All Expenditures/and Other Financing Uses</b>	285,042	651,710	936,752	796,086
<b>Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses</b>	146,688	-9,096	137,592	-346,215
Beginning Fund Balance July 1, 2022	783,232	228,963	1,012,195	1,597,688
Ending Fund Balance June 30, 2023	929,920	219,867	1,149,787	1,251,473

**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, 2023		Indebtedness at June 30, 2023	
	Amount		Amount
General Obligation Debt	0	Other Long-Term Debt	0
Revenue Debt	1,091,714	Short-Term Debt	38,032
TIF Revenue Debt	0		
		General Obligation Debt Limit	1,123,314

**CERTIFICATION**

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

		<b>Publication</b>
Signature of Preparer		Phone Number 641-499-2307
Printed name of Preparer Lori Speck		
		Date Signed 11/6/23
Signature of Mayor or other City official (Name and Title)		

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**REVENUE P2**  
 CITY OF GARWIN  
 REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2023  
 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)
<b>Section A - Taxes</b>									
<b>Taxes levied on property</b>									
Less: Uncollected Property Taxes - Levy Year	113,895	11,613					125,508		125,508
Net Current Property Taxes	113,895	11,613		0	0	0	125,508	0	125,508
Delinquent Property Taxes							0		0
<b>Total Property Tax</b>	113,895	11,613		0	0	0	125,508		125,508
<b>TIF Revenues</b>							0		0
<b>Other City Taxes</b>									
Utility Tax Replacement Excise Taxes	1,182						1,182		1,182
Utility Franchise Tax (Chapter 364.2, Code of Iowa)	9,299						9,299		9,299
Parimutuel Wager Tax							0		0
Gaming Wager Tax							0		0
Mobile Home Tax							0		0
Hotel / Motel Tax							0		0
Other Local Option Taxes		38,688					38,688		38,688
<b>Total Other City Taxes</b>	10,481	38,688		0	0	0	49,169	0	49,169
<b>Section B - Licenses and Permits</b>	1,072						1,072		1,072
<b>Section C - Use of Money and Property</b>									
Interest									
Rents and Royalties	2,339						2,339		2,339
Other Miscellaneous Use of Money and Property	3,625						3,625		3,625
<b>Total Use of Money and Property</b>	5,964	0	0	0	0	0	5,964	0	5,964
<b>Section D - Intergovernmental</b>									
<b>Federal Grants and Reimbursements</b>									
Federal Grants	36,857						36,857		36,857
Community Development Block Grants							0		0
Housing and Urban Development							0		0
Public Assistance Grants							0		0
Payment in Lieu of Taxes							0		0
<b>Total Federal Grants and Reimbursements</b>	36,857	0	0	0	0	0	36,857	0	36,857

**REVENUE P3**  
**CITY OF GARWIN**  
**REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2023**  
**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)
<b>Section D - Intergovernmental - Continued</b>	41								41
<b>State Shared Revenues</b>	43								43
Road Use Taxes	44	66,191					66,191		66,191 44
<b>Other state grants and reimbursements</b>	48								48
State grants	49	455					455		455 49
Iowa Department of Transportation	50						0		0 50
Iowa Department of Natural Resources	51						0		0 51
Iowa Economic Development Authority	52						0		0 52
CEBA grants	53						0		0 53
Commercial & Industrial Replacement Claim	54						0		0 54
	55						0		0 55
	56						0		0 56
	57						0		0 57
	58						0		0 58
	59						0		0 59
<b>Total State</b>	60	455	66,191	0	0	0	66,646	0	66,646 60
<b>Local Grants and Reimbursements</b>									
County Contributions	63						0		0 63
Library Service	64	6,140					6,140		6,140 64
Township Contributions	65	37,139					37,139		37,139 65
Fire/EMT Service	66	3,098					3,098		3,098 66
	67						0		0 67
	68						0		0 68
	69						0		0 69
<b>Total Local Grants and Reimbursements</b>	70	46,377	0	0	0	0	46,377	0	46,377 70
<b>Total Intergovernmental (Sum of lines 33, 60, and 70)</b>	71	83,689	66,191	0	0	0	149,880	0	149,880 71
<b>Section E -Charges for Fees and Service</b>	72								72
Water	73						0	277,942	277,942 73
Sewer	74						0	89,657	89,657 74
Electric	75						0	0	0 75
Gas	76						0	0	0 76
Parking	77						0	0	0 77
Airport	78						0	0	0 78
Landfill/garbage	79	15,300					15,300		15,300 79
Hospital	80						0		0 80

**REVENUE P4**  
 CITY OF  
 REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30,  
 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)
<b>Section E - Charges for Fees and Service - Continued</b>									
81									81
Transit							0		0 82
Cable TV							0		0 83
Internet							0		0 84
Telephone							0		0 85
Housing Authority							0		0 86
Storm Water							0		0 87
Other:									
Nursing Home									88
Police Service Fees							0		0 89
Prisoner Care							0		0 90
Fire Service Charges							0		0 91
Ambulance Charges							0		0 92
							0		0 93
Sidewalk Street Repair Charges							0		0 94
Housing and Urban Renewal Charges							0		0 95
River Port and Terminal Fees							0		0 96
Public Scales							0		0 97
Cemetery Charges							0		0 98
Library Charges							0		0 99
Park, Recreation, and Cultural Charges							0		0 100
Animal Control Charges							0		0 101
							0		0 102
							0		0 103
<b>Total Charges for Service</b>	15,300	0	0	0	0	0	15,300	367,599	382,899 104
<b>Section F - Special Assessments</b>	1,068						1,068		1,068 106
<b>Section G - Miscellaneous</b>									
Contributions	29,677						29,677		29,677 108
Deposits and Sales/Fuel Tax Refunds							0	1,000	1,000 109
Sale of Property and Merchandise							0		0 110
Fines							0		0 111
Internal Service Charges							0		0 112
Insurance Settlements	14,450						14,450		14,450 113
Restitution	6,500						6,500		6,500 114
correction of FY22 ending balance	3,650	4,545					8,195		8,195 115
							0		0 116
							0		0 117
							0		0 118
							0		0 119
<b>Total Miscellaneous</b>	54,277	4,545	0	0	0	0	58,822	1,000	59,822 120

**REVENUE P5**  
**CITY OF**  
**REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30,**  
**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)
<b>Total All Revenues (Sum of lines 6, 7, 15, 16, 22, 71, 104, 106, and 120)</b>	121 285,746	121,037	0	0	0	0	406,783	368,599	775,382
<b>Section H - Other Financing Sources</b>	123								123
Proceeds of capital asset sales	124						0	0	0
Proceeds of long-term debt (Excluding TIF internal borrowing)	125						0	0	0
Proceeds of anticipatory warrants or other short-term debt	126						0	0	0
Regular transfers in and interfund loans	127 18,390	6,557					24,947	274,015	298,962
Internal TIF loans and transfers in	128						0	0	0
	129						0	0	0
<b>Total Other Financing Sources</b>	130						0	0	0
<b>Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)</b>	131 18,390	6,557	0	0	0	0	24,947	274,015	298,962
<b>Beginning Fund Balance July 1, 2022</b>	132 304,136	127,594	0	0	0	0	431,730	642,614	1,074,344
<b>Total Revenues and Other Financing Sources (Sum of lines 132 and 134)</b>	134 518,931	264,301					783,232	228,963	1,012,195
	136 823,067	391,895	0	0	0	0	1,214,962	871,577	2,086,539

**EXPENDITURES P6**  
**CITY OF GARWIN**  
**EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2023**  
**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. (g) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g) (f))	Line
<b>Section A - Public Safety</b>	1										1
Police Department/Crime Prevention	2	23,279						23,279		23,279	2
Jail	3							0		0	3
Emergency Management	4							0		0	4
Flood control	5							0		0	5
Fire Department	6	53,097	142					53,239		53,239	6
Ambulance	7	10,541	225					10,766		10,766	7
Building Inspections	8							0		0	8
Miscellaneous Protective Services	9							0		0	9
Animal Control	10							0		0	10
Other Public Safety	11							0		0	11
	12							0		0	12
	13							0		0	13
<b>Total Public Safety</b>	14	86,917	367		0	0	0	87,284		87,284	14
<b>Section B - Public Works</b>	15										15
Roads, Bridges, Sidewalks	16	467	22,999					23,466		23,466	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18							0		0	18
Traffic Control Safety	19		11,914					11,914		11,914	19
Snow Removal	20		5,730					5,730		5,730	20
Highway Engineering	21							0		0	21
Street Cleaning	22							0		0	22
Airport (if not an enterprise)	23							0		0	23
Garbage (if not an enterprise)	24	11,063						11,063		11,063	24
Other Public Works	25							0		0	25
	26							0		0	26
	27							0		0	27
<b>Total Public Works</b>	28	11,530	40,643		0	0	0	52,173		52,173	28
<b>Section C - Health and Social Services</b>	29										29
Welfare Assistance	30							0		0	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
<b>Total Health and Social Services</b>	39	0	0		0	0	0	0		0	39
<b>Section D - Culture and Recreation</b>	40										40
Library Services	41	27,302	2,125					29,427		29,427	41
Museum, Band, Theater	42							0		0	42
Parks	43	23,935	781					24,716		24,716	43
Recreation	44							0		0	44
Cemetery	45	3,500						3,500		3,500	45
Community Center, Zoo, Marina, and Auditorium	46							0		0	46
Other Culture and Recreation	47							0		0	47
	48							0		0	48
	49							0		0	49
<b>Total Culture and Recreation</b>	50	54,737	2,906		0	0	0	57,643		57,643	50

**EXPENDITURES P7**  
 CITY OF  
 EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, -- 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
<b>Section E - Community and Economic Development</b>	51										51
Community beautification	52	859	-1,623					-764		-764	52
Economic development	53	964						964		964	53
Housing and urban renewal	54							0		0	54
Planning and zoning	55							0		0	55
Other community and economic development	56							0		0	56
TIF Rebates	57							0		0	57
	58							0		0	58
<b>Total Community and Economic Development</b>	59	1,823	-1,623	0	0	0	0	200		200	59
<b>Section F - General Government</b>	60										60
Mayor, Council and City Manager	61	1,090	83					1,173		1,173	61
Clerk, Treasurer, Financial Administration	62	7,882	1,251					9,133		9,133	62
Elections	63							0		0	63
Legal Services and City Attorney	64	5,432						5,432		5,432	64
City Hall and General Buildings	65	47,885	36					47,921		47,921	65
Tort Liability	66							0		0	66
Other General Government	67	4,750						4,750		4,750	67
	68							0		0	68
	69							0		0	69
<b>Total General Government</b>	70	67,039	1,370		0	0	0	68,409		68,409	70
<b>Section G - Debt Service</b>	71										71
	72							0		0	72
	73							0		0	73
<b>Total Debt Service</b>	74	0	0	0	0	0	0	0		0	74
<b>Section H - Regular Capital Projects - Specify</b>	75										75
	76							0		0	76
	77							0		0	77
<b>Subtotal Regular Capital Projects</b>	78	0	0		0	0	0	0		0	78
<b>TIF Capital Projects - Specify</b>	79										79
	80							0		0	80
	81							0		0	81
<b>Subtotal TIF Capital Projects</b>	82	0	0		0	0	0	0		0	82
<b>Total Capital Projects</b>	83	0	0		0	0	0	0		0	83
<b>Total Governmental Activities Expenditures (Sum of lines 14, 28, 39, 50, 59, 70, 74, 83)</b>	84	222,046	43,663	0	0	0	0	265,709		265,709	84
	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  
 EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, -- 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
<b>Section I - Business Type Activities</b>	87										87
Water - Current Operation	88								239,232	239,232	88
Capital Outlay	89								0	0	89
Debt Service	90								36,650	36,650	90
Sewer and Sewage Disposal - Current Operation	91								57,542	57,542	91
Capital Outlay	92								0	0	92
Debt Service	93								38,657	38,657	93
Electric - Current Operation	94								0	0	94
Capital Outlay	95								0	0	95
Debt Service	96								0	0	96
Gas Utility - Current Operation	97								0	0	97
Capital Outlay	98								0	0	98
Debt Service	99								0	0	99
Parking - Current Operation	100								0	0	100
Capital Outlay	101								0	0	101
Debt Service	102								0	0	102
Airport - Current Operation	103								0	0	103
Capital Outlay	104								0	0	104
Debt Service	105								0	0	105
Landfill/Garbage - Current operation	106								0	0	106
Capital Outlay	107								0	0	107
Debt Service	108								0	0	108
Hospital - Current Operation	109								0	0	109
Capital Outlay	110								0	0	110
Debt Service	111								0	0	111
Transit - Current Operation	112								0	0	112
Capital Outlay	113								0	0	113
Debt Service	114								0	0	114
Cable TV, Telephone, Internet - Current Operation	115								0	0	115
Capital Outlay	116								0	0	116
Housing Authority - Current Operation	117								0	0	117
Capital Outlay	118								0	0	118
Debt Service	119								0	0	119
Storm Water - Current Operation	120								0	0	120
Capital Outlay	121								0	0	121
Debt Service	122								0	0	122
Other Business Type - Current Operation	123								0	0	123
Capital Outlay	124								0	0	124
Debt Service	125								0	0	125
Internal Service Funds - Specify	126								0	0	126
	127								0	0	127
	128								0	0	128
<b>Total Business Type Activities</b>	129								372,081	372,081	129



**EXPENDITURES P9**  
**CITY OF GARWIN**  
**EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2023 -- 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
<b>Subtotal Expenditures (Sum of lines 84 and 129)</b>	130	222,046	43,663	0	0	0	0	265,709	372,081	637,790	130
<b>Section J - Other Financing Uses Including Transfers Out</b>	131										131
Regular transfers out	132	19,333						19,333	279,629	298,962	132
Internal TIF loans/repayments and transfers out	133							0	0	0	133
	134							0	0	0	134
<b>Total Other Financing Uses</b>	135	19,333	0	0	0	0	0	19,333	279,629	298,962	135
<b>Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)</b>	136	241,379	43,663	0	0	0	0	285,042	651,710	936,752	136
<b>Ending fund balance June 30, :</b>	137										137
<b>Governmental:</b>	138										138
<b>Nondisposable</b>	139										139
<b>Restricted</b>	140							0	0	0	140
<b>Committed</b>	141							0	0	0	141
<b>Assigned</b>	142		348,232					348,232		348,232	142
<b>Unassigned</b>	143							0		0	143
<b>Total Governmental</b>	144	581,688						581,688		581,688	144
<b>Proprietary</b>	145	581,688	348,232	0	0	0	0	929,920		929,920	145
<b>Total Ending Fund Balance June 30,</b>	146	581,688	348,232	0	0	0	0	929,920	219,867	219,867	146
<b>Total Requirements (Sum of lines 136 and 147)</b>	147	823,067	391,895	0	0	0	0	1,214,962	871,577	2,086,539	147
	148										148

**OTHER PI 0**

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	
	Purpose	Amount paid to State
Correction	Highways	
Health	All other	
Highways		
Transit Subsidies		
Libraries		
Police protection		
Sewerage	23,279	
Sanitation		
All other	2,000	

Part IV Wages & Salaries 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**

Total Salaries and Wages Paid	Amount
	55,272

Part V Debt Outstanding, Issued, and Retired  
Transit subsidies

**A. Long-Term Debt**

Purpose	Debt During the Fiscal Year							Interest Paid This Year
	Line	Debt Outstanding JULY 1, 2022	Issued	Retired	General Obligation	TIF Revenue	Revenue	
Water Utility	1.	421,453					550,000	8,599
Sewer Utility	2.	557,055					541,714	9,998
Electric Utility	3.							
Gas Utility	4.							
Transit-Bus	5.							
Industrial Revenue	6.							
Mortgage Revenue	7.							
TIF Revenue	8.							
Other Purposes / Miscellaneous	9.							
GO	10.							
Parking	11.							
Airport	12.							
Stormwater	13.							
Section 108	14.							
<b>Total Long-Term</b>		978,508	0	0	0	0	1,091,714	18,597

**B. Short-Term Debt Amount**

Outstanding as of July 1, 2022	45,649
Outstanding as of JUNE 30, 2023	38,032

DEBT LIMITATION FOR GENERAL OBLIGATIONS

Part VI Actual valuation -- January 1, 2021

Part VII CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2023

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.	0	0	0	1,149,989
<b>Total (e)</b>				<b>1,149,989</b>

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

Notes & Remarks  
REMARKS