

STATE OF IOWA 2024 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2024 CITY OF GARWIN, IOWA DUE: December 1, 2024	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)
Revenues and Other Financing Sources				
Taxes Levied on Property	128,503		128,503	124,136
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	128,503		128,503	124,136
Delinquent Property Taxes	0		0	0
TIF Revenues	0		0	0
Other City Taxes	59,926	0	59,926	47,398
Licenses and Permits	1,305	0	1,305	11,075
Use of Money and Property	5,990	0	5,990	3,080
Intergovernmental	78,373	0	78,373	99,350
Charges for Fees and Service	14,606	193,927	208,533	196,570
Special Assessments	5,945	0	5,945	1,600
Miscellaneous	30,503	0	30,503	16,000
Other Financing Sources	0	0	0	0
Transfers In	0	0	0	0
Total Revenues and Other Sources	325,151	193,927	519,078	499,209
Expenditures and Other Financing Uses				
Public Safety	57,477		57,477	60,190
Public Works	122,057		122,057	95,075
Health and Social Services	0		0	0
Culture and Recreation	49,816		49,816	53,050
Community and Economic Development	3,723		3,723	3,100
General Government	72,284		72,284	76,390
Debt Service	0		0	0
Capital Projects	0		0	0
Total Governmental Activities Expenditures	305,357	0	305,357	287,805
BUSINESS TYPE ACTIVITIES		192,076	192,076	185,965
Total All Expenditures	305,357	192,076	497,433	473,770
Other Financing Uses	0	0	0	0
Transfers Out	0	0	0	0
Total All Expenditures/and Other Financing Uses	305,357	192,076	497,433	473,770
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	19,794	1,851	21,645	25,439
Beginning Fund Balance July 1, 2023	929,920	219,867	1,149,787	702,544
Ending Fund Balance June 30, 2024	949,714	221,718	1,171,432	727,983

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, 2024		Indebtedness at June 30, 2024	
	Amount		Amount
General Obligation Debt	0	Other Long-Term Debt	0
Revenue Debt	1,040,626	Short-Term Debt	30,058
TIF Revenue Debt	0		
		General Obligation Debt Limit	1,183,434

CERTIFICATION

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

	Publication
Signature of Preparer	
Printed name of Preparer Michelle Vaverka, City Clerk	Phone Number 6414992307
	Date Signed
Signature of Mayor or Mayor Pro Tem (Name and Title)	

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CITY OF GARWIN
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2024

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 D - Intergovernmental - Continued	41								41
State Shared Revenues	43								43
Road Use Taxes	44	49,842					49,842		49,842
Other state grants and reimbursements	48								48
State grants	49	460					460		460
Iowa Department of Transportation	50						0		0
Iowa Department of Natural Resources	51						0		0
Iowa Economic Development Authority	52						0		0
CEBA grants	53						0		0
C&I Replacement and Tier I Business Tax Replacement	54						0		0
	55						0		0
	56						0		0
	57						0		0
	58						0		0
	59						0		0
Total State	60	460	49,842	0	0	0	50,302	0	50,302
Local Grants and Reimbursements									
County Contributions	63						0		0
Library Service	64	7,439					7,439		7,439
Township Contributions	65	19,290					19,290		19,290
Fire/EMT Service	66	1,342					1,342		1,342
	67						0		0
	68						0		0
	69						0		0
Total Local Grants and Reimbursements	70	28,071	0	0	0	0	28,071	0	28,071
Total Intergovernmental (Sum of lines 33, 60, and 70)	71	28,531	49,842	0	0	0	78,373	0	78,373
Section E - Charges for Fees and Service	72								
Water	73						0	109,435	109,435
Sewer	74						0	84,492	84,492
Electric	75						0		0
Gas	76						0		0
Parking	77						0		0
Airport	78						0		0
Landfill/garbage	79	14,606					14,606		14,606
Hospital	80						0		0

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 (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									
82							0		0 82
Cable TV									
83							0		0 83
Internet									
84							0		0 84
Telephone									
85							0		0 85
Housing Authority									
86							0		0 86
Storm Water									
87							0		0 87
Other:									
88									88
Nursing Home									
89							0		0 89
Police Service Fees									
90							0		0 90
Prisoner Care									
91							0		0 91
Fire Service Charges									
92							0		0 92
Ambulance Charges									
93							0		0 93
Sidewalk Street Repair Charges									
94							0		0 94
Housing and Urban Renewal Charges									
95							0		0 95
River Port and Terminal Fees									
96							0		0 96
Public Seales									
97							0		0 97
Cemetery Charges									
98							0		0 98
Library Charges									
99							0		0 99
Park, Recreation, and Cultural Charges									
100							0		0 100
Animal Control Charges									
101							0		0 101
102									
103							0		0 103
Total Charges for Service	14,606	0	0	0	0	0	14,606	193,927	208,533 104
Section F - Special Assessments	5,945						5,945		5,945 106
Section G - Miscellaneous									
107									107
Contributions	19,569						19,569		19,569 108
Deposits and Sales/Fuel Tax Refunds									
109							0		0 109
Sale of Property and Merchandise									
110							0		0 110
Fines									
111							0		0 111
Internal Service Charges									
112							0		0 112
Restitution	5,500						5,500		5,500 113
Insurance Claim Reimbursements	5,410						5,410		5,410 114
Balance Adjustment	24						24		24 115
115							0		0 115
116									
117							0		0 117
118							0		0 118
119							0		0 119
Total Miscellaneous	30,503	0	0	0	0	0	30,503	0	30,503 120

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)	
Total All Revenues (Sum of lines 6, 7, 15, 16, 22, 71, 104, 106, and 120)	121 218,550	106,601	0	0	0	0	325,151	193,927	519,078	121
Section H - Other Financing Sources	123									123
Proceeds of capital asset sales	124						0		0	124
Proceeds of long-term debt (Excluding TIF internal borrowing)	125						0		0	125
Proceeds of anticipatory warrants or other short-term debt	126						0		0	126
Regular transfers in and interfund loans	127						0		0	127
Internal TIF loans and transfers in	128						0		0	128
	129						0		0	129
	130						0		0	130
Total Other Financing Sources	131 0	0	0	0	0	0	0	0	0	131
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	132 218,550	106,601	0	0	0	0	325,151	193,927	519,078	132
Beginning Fund Balance July 1, 2023	134 581,688	348,232					929,920	219,867	1,149,787	134
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	136 800,238	454,833	0	0	0	0	1,255,071	413,794	1,668,865	136

CITY OF GARWIN
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2024

NON-GAAP/CASH BASIS

Line	Item Description	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)) (i)	Line
1	Section A - Public Safety										1
2	Police Department/Crime Prevention	13,499						13,499		13,499	2
3	Jail							0		0	3
4	Emergency Management							0		0	4
5	Flood control							0		0	5
6	Fire Department	28,436	113					28,549		28,549	6
7	Ambulance	15,230	199					15,429		15,429	7
8	Building Inspections							0		0	8
9	Miscellaneous Protective Services							0		0	9
10	Animal Control							0		0	10
11	Other Public Safety							0		0	11
12								0		0	12
13								0		0	13
14	Total Public Safety	57,165	312		0	0	0	57,477		57,477	14
15	Section B - Public Works										15
16	Roads, Bridges, Sidewalks	3,739	88,280					92,019		92,019	16
17	Parking Meter and Off-Street							0		0	17
18	Street Lighting		11,772					11,772		11,772	18
19	Traffic Control Safety		604					604		604	19
20	Snow Removal		6,599					6,599		6,599	20
21	Highway Engineering							0		0	21
22	Street Cleaning							0		0	22
23	Airport (if not an enterprise)							0		0	23
24	Garbage (if not an enterprise)	11,063						11,063		11,063	24
25	Other Public Works							0		0	25
26								0		0	26
27								0		0	27
28	Total Public Works	14,802	107,255		0	0	0	122,057		122,057	28
29	Section C - Health and Social Services										29
30	Welfare Assistance							0		0	30
31	City Hospital							0		0	31
32	Payments to Private Hospitals							0		0	32
33	Health Regulation and Inspections							0		0	33
34	Water, Air, and Mosquito Control							0		0	34
35	Community Mental Health							0		0	35
36	Other Health and Social Services							0		0	36
37								0		0	37
38								0		0	38
39	Total Health and Social Services	0	0		0	0	0	0		0	39
40	Section D - Culture and Recreation										40
41	Library Services	29,266	2,704					31,970		31,970	41
42	Museum, Band, Theater							0		0	42
43	Parks	13,687	659					14,346		14,346	43
44	Recreation							0		0	44
45	Cemetery	3,500						3,500		3,500	45
46	Community Center, Zoo, Marina, and Auditorium							0		0	46
47	Other Culture and Recreation							0		0	47
48								0		0	48
49								0		0	49
50	Total Culture and Recreation	46,453	3,363		0	0	0	49,816		49,816	50

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
Section E - Community and Economic Development	51										51
Community beautification	52	2,759						2,759		2,759	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
Total Community and Economic Development	59	3,723	0	0	0	0	0	3,723		3,723	59
Section F - General Government	60										60
Mayor, Council and City Manager	61	646	49					695		695	61
Clerk, Treasurer, Financial Administration	62	12,065	1,953					14,018		14,018	62
Elections	63	871						871		871	63
Legal Services and City Attorney	64	945						945		945	64
City Hall and General Buildings	65	55,698	57					55,755		55,755	65
Tort Liability	66							0		0	66
Other General Government	67							0		0	67
	68							0		0	68
	69							0		0	69
Total General Government	70	70,225	2,059		0	0	0	72,284		72,284	70
Section G - Debt Service	71							0		0	71
	72							0		0	72
	73							0		0	73
Total Debt Service	74	0	0	0	0	0	0	0		0	74
Section H - Regular Capital Projects - Specify	75										75
	76							0		0	76
	77							0		0	77
Subtotal Regular Capital Projects	78	0	0	0	0	0	0	0		0	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	0	0	0		0	83
Total Governmental Activities Expenditures (Sum of lines 14, 28, 39, 50, 59, 70, 74, 83)	84	192,368	112,989	0	0	0	0	305,357		305,357	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
Section I - Business Type Activities	87										87
Water - Current Operation	88								83,284	83,284	88
Capital Outlay	89									0	89
Debt Service	90								36,312	36,312	90
Sewer and Sewage Disposal - Current Operation	91								34,208	34,208	91
Capital Outlay	92								0	0	92
Debt Service	93								38,272	38,272	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										126
	127										127
	128										128
Total Business Type Activities	129								192,076	192,076	129

CITY OF GARWIN
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2024 -- 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	192,368	112,989	0	0	0	0	305,357	192,076	497,433	130
Section J - Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132							0	0	0	132
Internal TIF loans/repayments and transfers out	133							0	0	0	133
	134							0	0	0	134
Total Other Financing Uses	135	0	0	0	0	0	0	0	0	0	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	192,368	112,989	0	0	0	0	305,357	192,076	497,433	136
	137										137
Ending fund balance June 30, :	138										138
Governmental:	139										139
Nonspendable	140							0	0	0	140
Restricted	141							0	0	0	141
Committed	142							0	0	0	142
Assigned	143	113,848	341,844					455,692		455,692	143
Unassigned	144	494,022						494,022		494,022	144
Total Governmental	145	607,870	341,844	0	0	0	0	949,714		949,714	145
Proprietary	146								221,718	221,718	146
Total Ending Fund Balance June 30,	147	607,870	341,844	0	0	0	0	949,714	221,718	1,171,432	147
Total Requirements (Sum of lines 136 and 147)	148	800,238	454,833	0	0	0	0	1,255,071	413,794	1,668,865	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	
	Purpose	Amount paid to State
Correction		
Health	Highways	
Highways	All other	
Transit Subsidies		
Libraries		
Police protection	13,499	
Sewerage		
Sanitation		
All other	2,300	

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		Amount
Total Salaries and Wages Paid		62,742

Part V Debt Outstanding, Issued, and Retired

Transit subsidies

A. Long-Term Debt

Debt During the Fiscal Year		Debt Outstanding JUNE 30, 2024							
Purpose	Line	Debt Outstanding JULY 1, 2023	Issued	Retired	General Obligation	TIF Revenue	Revenue	Other	Interest Paid This Year
Water Utility	1.	550,000					524,000		11,000
Sewer Utility	2.	541,714					516,626		16,869
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.								
Total Long-Term		1,091,714	0	0	0	0	1,040,626	0	27,869

B. Short-Term Debt Amount

Outstanding as of July 1, 2023

Outstanding as of JUNE 30, 2024

	38,032
	30,058
Amount	
	23,668,695
	x.05 = \$
	1,183,434.75

Part VII CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2024

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.				1,171,432
Total (e)				1,171,432

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 P1: Ending fund balance, column C PLUS the amounts in the shaded Note area.

