

**RESOLUTION 21-22-19**

**APPROVING THE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR  
ENDING JUNE 30, 2021 AND AUTHORIZING ITS SUBMISSION**

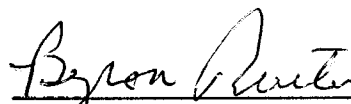
WHEREAS, an Annual Financial Report must be submitted to the Auditor of State by December 1<sup>st</sup> of each year, and

WHEREAS, the City Clerk/Administrator of the City of Forest City, Iowa has prepared and presented the Annual Financial Report for Fiscal Year ending June 30, 2021 to the Forest City Council, and

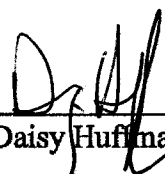
WHEREAS, this report sets out the actual revenues and expenditures for the fiscal year most recently completed,

NOW, THEREFORE, Be It Resolved by the City Council of the City of Forest City, Iowa that the attached Annual Financial Report for Fiscal Year ending June 30, 2021 is hereby approved and adopted as prepared and the City Clerk/Administrator is hereby directed to submit the report to the Auditor of the State after publication in The Summit Tribune Newspaper.

PASSED AND APPROVED this 22<sup>nd</sup> day of November 2021.

  
\_\_\_\_\_  
Byron Ruiter, Mayor

Attest:

  
\_\_\_\_\_  
Daisy Huffman, City Clerk/Administrator

<p><b>STATE OF IOWA</b></p> <p><b>2021</b></p> <p><b>FINANCIAL REPORT</b></p> <p><b>FISCAL YEAR ENDED</b></p> <p><b>JUNE 30, 2021</b></p> <p><b>CITY OF FOREST CITY, IOWA</b></p> <p><b>DUE: December 1, 2021</b></p>	<p>16209500200000</p> <p>CITY OF FOREST CITY</p> <p>PO Box 346</p> <p>FOREST CITY IA 50436-0346</p> <p>POPULATION: 4285</p>
---	---

**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.

<b>ALL FUNDS</b>				
	<b>Governmental (a)</b>	<b>Proprietary (b)</b>	<b>Total Actual (c)</b>	<b>Budget (d)</b>
<b>Revenues and Other Financing Sources</b>				
Taxes Levied on Property	2,413,550		2,413,550	2,362,952
Less: Uncollected Property Taxes-Levy Year	0		0	0
<b>Net Current Property Taxes</b>	<b>2,413,550</b>		<b>2,413,550</b>	<b>2,362,952</b>
Delinquent Property Taxes	0		0	0
TIF Revenues	641,925		641,925	674,475
Other City Taxes	592,723	0	592,723	531,645
Licenses and Permits	9,871	0	9,871	8,650
Use of Money and Property	125,176	53,354	178,530	125,928
Intergovernmental	1,050,702	0	1,050,702	1,392,166
Charges for Fees and Service	506,872	7,871,908	8,378,780	8,146,900
Special Assessments	77,483	0	77,483	50,000
Miscellaneous	202,350	472,689	675,039	2,474,379
Other Financing Sources	0	0	0	0
Transfers In	2,761,684	428,915	3,190,599	3,466,239
<b>Total Revenues and Other Sources</b>	<b>8,382,336</b>	<b>8,826,866</b>	<b>17,209,202</b>	<b>19,233,334</b>
<b>Expenditures and Other Financing Uses</b>				
Public Safety	2,200,006		2,200,006	2,293,997
Public Works	833,042		833,042	1,477,210
Health and Social Services	17,006		17,006	17,250
Culture and Recreation	1,029,823		1,029,823	1,220,140
Community and Economic Development	477,152		477,152	639,900
General Government	461,725		461,725	281,093
Debt Service	1,020,256		1,020,256	1,020,156
Capital Projects	652,230		652,230	1,506,000
<b>Total Governmental Activities Expenditures</b>	<b>6,691,240</b>	<b>0</b>	<b>6,691,240</b>	<b>8,455,746</b>
<b>BUSINESS TYPE ACTIVITIES</b>		<b>7,366,579</b>	<b>7,366,579</b>	<b>9,892,758</b>
<b>Total All Expenditures</b>	<b>6,691,240</b>	<b>7,366,579</b>	<b>14,057,819</b>	<b>18,348,504</b>
Other Financing Uses	0	0	0	0
Transfers Out	1,326,859	1,863,740	3,190,599	3,466,239
<b>Total All Expenditures/and Other Financing Uses</b>	<b>8,018,099</b>	<b>9,230,319</b>	<b>17,248,418</b>	<b>21,814,743</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses</b>	<b>364,237</b>	<b>-403,453</b>	<b>-39,216</b>	<b>-2,581,409</b>
Beginning Fund Balance July 1, 2020	1,813,648	9,863,236	11,676,884	11,190,143
Ending Fund Balance June 30, 2021	2,177,885	9,459,783	11,637,668	8,608,734

**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, 2021	Amount	Indebtedness at June 30, 2021	Amount
General Obligation Debt	5,917,627	Other Long-Term Debt	0
Revenue Debt	4,025,000	Short-Term Debt	0
TIF Revenue Debt	0	General Obligation Debt Limit	11,671,509

**CERTIFICATION**

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

	<b>Publication</b>
Signature of Preparer Printed name of Preparer Daisy Huffinan	Phone Number 641-585-3574
	Date Signed 11/17/2021
Signature of Mayor or other City official (Name and Title)	

**PLEASE PUBLISH THIS PAGE ONLY**

REVENUE P2  
 CITY OF FOREST CITY  
 REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2021  
 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 through (g) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)
<b>Section A - Taxes</b>	1								1
Taxes levied on property	2 1,197,412	500,828		715,310			2,413,550		2,413,550
Less: Uncollected Property Taxes - Levy Year	3						0		0
Net Current Property Taxes	4 1,197,412	500,828		715,310	0	0	2,413,550		2,413,550
Delinquent Property Taxes	5						0		0
<b>Total Property Tax</b>	6 1,197,412	500,828		715,310	0	0	2,413,550		2,413,550
<b>TIF Revenues</b>	7		641,925				641,925		641,925
<b>Other City Taxes</b>									
Utility Tax Replacement Excise Taxes	8					0	0		0
Utility Franchise Tax (Chapter 364.2, Code of Iowa)	9					0	0		0
Parish Mutual Wager Tax	10					0	0		0
Gaming Wager Tax	11					0	0		0
Mobile Home Tax	12	41,160					41,160		41,160
Hotel / Motel Tax	13						0		0
Other Local Option Taxes	14	551,563					551,563		551,563
<b>Total Other City Taxes</b>	15 0	592,723		0	0	0	592,723	0	592,723
<b>Section B - Licenses and Permits</b>	16 9,871						9,871		9,871
<b>Section C - Use of Money and Property</b>	17								17
Interest	18 45,128			6,829			51,957	45,128	97,085
Rents and Royalties	19 2,885						2,885	8,226	11,111
Other Miscellaneous Use of Money and Property	20 70,334						70,334		70,334
<b>Total Use of Money and Property</b>	21						0		0
<b>Section D - Intergovernmental</b>	22 118,347	0		6,829		0	125,176	53,354	178,530
<b>Federal Grants and Reimbursements</b>	24								24
Federal Grants	26 105,411						105,411		105,411
Community Development Block Grants	28						0		0
Housing and Urban Development	29						0		0
Public Assistance Grants	30						0		0
Payment in Lieu of Taxes	31						0		0
<b>Total Federal Grants and Reimbursements</b>	32 105,411	0		0	0	0	105,411	0	105,411
<b>Total</b>	33 105,411	0		0	0	0	105,411	0	105,411

REVENUE P3  
 CITY OF FOREST CITY  
 REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2021  
 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		621,248					621,248		621,248	44
<b>Other state grants and reimbursements</b>	48										48
State grants	49	3,259						3,259		3,259	49
Iowa Department of Transportation	50	5,130						5,130		5,130	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	22,986	9,676		12,236			44,898		44,898	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	31,375	630,924	0	12,236	0	0	674,535	0	674,535	60
<b>Local Grants and Reimbursements</b>											
County Contributions	63	270,756						270,756		270,756	63
Library Service	64							0		0	64
Township Contributions	65							0		0	65
Fire/EMT Service	66							0		0	66
	67							0		0	67
	68							0		0	68
	69							0		0	69
<b>Total Local Grants and Reimbursements</b>	70	270,756	0	0	0	0	0	270,756	0	270,756	70
<b>Total Intergovernmental (Sum of lines 33, 60, and 70)</b>	71	407,542	630,924	0	12,236	0	0	1,050,702	0	1,050,702	71
<b>Section E -Charges for Fees and Service</b>	72										72
Water	73							0	751,145	751,145	73
Sewer	74							0	915,724	915,724	74
Electric	75							0	5,514,123	5,514,123	75
Gas	76							0		0	76
Parking	77							0		0	77
Airport	78							0		0	78
Landfill/garbage	79							0	437,208	437,208	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 through (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)
Section E - Charges for Fees and Service - Continued									81
Transit	81								81
Cable TV	82							7,601	7,601
Internet	83								0
Telephone	84								0
Housing Authority	85								0
Storm Water	86								0
Other:	87							141,070	141,070
Nursing Home	88								0
Police Service Fees	89								0
Prisoner Care	90								0
Fire Service Charges	91								0
Ambulance Charges	92								0
Sidewalk Street Repair Charges	93								0
Housing and Urban Renewal Charges	94								0
River Port and Terminal Fees	95								0
Public Stales	96								0
Cemetery Charges	97								0
Library Charges	98	2,000				600	2,600		2,600
Park, Recreation, and Cultural Charges	99								0
Animal Control Charges	100								0
Reimbursements	101								0
	102	232,301	29,430	18,551	223,990		504,272	105,037	609,309
	103								0
Total Charges for Service	104	234,301	29,430	18,551	223,990	600	506,872	7,871,908	8,378,780
Section E - Special Assessments	106			53,713	23,770		77,483		77,483
Section G - Miscellaneous	107								0
Contributions	108	128,885					128,885	120	129,005
Deposits and Sales/Fuel Tax Refunds	109							229,594	229,594
Sale of Property and Merchandise	110	63,109					63,109	242,975	306,084
Fines	111	10,356					10,356		10,356
Internal Service Charges	112								0
	113								0
	114								0
	115								0
	116								0
	117								0
	118								0
	119								0
Total Miscellaneous	120	202,350	0	0	0	0	202,350	472,689	675,039
	120								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 128)</b>	121	2,169,823	1,753,905	641,925	806,639	247,760	600	5,620,652	8,397,951	14,018,603	121
<b>Section H - Other Financing Sources</b>	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	284,411				2,150,056		2,434,467	428,915	2,863,382	127
Internal TIF loans and transfers in	128		4,862		226,496	95,859		327,217		327,217	128
	129							0		0	129
	130							0		0	130
<b>Total Other Financing Sources</b>	131	284,411	4,862	0	226,496	2,245,915	0	2,761,684	428,915	3,190,599	131
<b>Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)</b>	132	2,454,234	1,758,767	641,925	1,033,135	2,493,675	600	8,382,336	8,826,866	17,209,202	132
<b>Beginning Fund Balance July 1, 2020</b>	134	2,527,289	487,648	185,967	303,459	-1,832,741	142,026	1,813,648	9,863,236	11,676,884	134
<b>Total Revenues and Other Financing Sources (Sum of lines 132 and 134)</b>	136	4,981,523	2,246,415	827,892	1,336,594	660,934	142,626	10,195,984	18,690,102	28,886,086	136

**EXPENDITURES P6**  
**CITY OF FOREST CITY**  
**EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2021**  
**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 A - Public Safety</b>	1										1
Police Department/Crime Prevention	2	743,450	186,579					930,029		930,029	2
Jail	3							0		0	3
Emergency Management	4	537						537		537	4
Flood control	5							0		0	5
Fire Department	6	792,715	3,770					796,485		796,485	6
Ambulance	7	259,384	98,724					358,108		358,108	7
Building Inspections	8							0		0	8
Miscellaneous Protective Services	9	114,847						114,847		114,847	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	1,910,933	289,073		0	0	0	2,200,006		2,200,006	14
<b>Section B - Public Works</b>	15										15
Roads, Bridges, Sidewalks	16		354,658					354,658		354,658	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18							0		0	18
Traffic Control Safety	19							0		0	19
Snow Removal	20							0		0	20
Highway Engineering	21							0		0	21
Street Cleaning	22							0		0	22
Airport (if not an enterprise)	23	478,384						478,384		478,384	23
Garbage (if not an enterprise)	24							0		0	24
Other Public Works	25							0		0	25
	26							0		0	26
	27							0		0	27
<b>Total Public Works</b>	28	478,384	354,658		0	0	0	833,042		833,042	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	17,006						17,006		17,006	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	17,006	0		0	0	0	17,006		17,006	39
<b>Section D - Culture and Recreation</b>	40										40
Library Services	41	173,001	28,184					201,185		201,185	41
Museum, Band, Theater	42	27,908						27,908		27,908	42
Parks	43	177,927	20,375					198,302		198,302	43
Recreation	44	495,352	39,197					534,549		534,549	44
Cemetery	45	40,493	4,571					45,064		45,064	45
Community Center, Zoo, Marina, and Auditorium	46	22,815						22,815		22,815	46
Other Culture and Recreation	47							0		0	47
	48							0		0	48
	49							0		0	49
<b>Total Culture and Recreation</b>	50	937,496	92,327		0	0	0	1,029,823		1,029,823	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) & (h)) (i)	Line
Section E - Community and Economic Development	51										51
Community beautification	52							0		0	52
Economic development	53	60,618	32,928	304,174				397,720		397,720	53
Housing and urban renewal	54		23,862					23,862		23,862	54
Planning and zoning	55							0		0	55
Other community and economic development	56	55,570						55,570		55,570	56
TIF Rebates	57							0		0	57
	58							0		0	58
<b>Total Community and Economic Development</b>	59	116,188	56,790	304,174	0	0	0	477,152		477,152	59
Section F - General Government	60										60
Mayor, Council and City Manager	61	31,978	5,122					37,100		37,100	61
Clerk, Treasurer, Financial Administration	62	300,898	14,690					315,588		315,588	62
Elections	63							0		0	63
Legal Services and City Attorney	64	18,768						18,768		18,768	64
City Hall and General Buildings	65	36,378	1,455					37,833		37,833	65
Tort Liability	66							0		0	66
Other General Government	67	52,436						52,436		52,436	67
	68							0		0	68
	69							0		0	69
<b>Total General Government</b>	70	440,458	21,267		0	0	0	461,725		461,725	70
Section G - Debt Service	71				1,020,256			1,020,256		1,020,256	71
	72							0		0	72
	73							0		0	73
<b>Total Debt Service</b>	74	0	0	0	1,020,256	0	0	1,020,256		1,020,256	74
Section H - Regular Capital Projects - Specify	75										75
Library Project	76					142,855		142,855		142,855	76
Street Projects	77					502,865		502,865		502,865	77
<b>Subtotal Regular Capital Projects</b>	78	0	0	0	0	645,720	0	645,720		645,720	78
TIF Capital Projects - Specify	79										79
Roman Fine Arts Center	80					4,445		4,445		4,445	80
Hotel Project	81					2,065		2,065		2,065	81
<b>Subtotal TIF Capital Projects</b>	82	0	0	0	0	6,510	0	6,510		6,510	82
<b>Total Capital Projects</b>	83	0	0	0	0	652,230	0	652,230		652,230	83
<b>Total Governmental Activities Expenditures (Sum of lines 14, 28, 39, 50, 59, 70, 74, 83)</b>	84	3,900,465	814,115	304,174	1,020,256	652,230	0	6,691,240		6,691,240	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) (h)) (i)	Line
<b>Section I - Business Type Activities</b>	87										87
Water - Current Operation	88								544,956	544,956	88
Capital Outlay	89									0	89
Debt Service	90									0	90
Sewer and Sewage Disposal - Current Operation	91								717,069	717,069	91
Capital Outlay	92									0	92
Debt Service	93									0	93
Electric - Current Operation	94								4,923,640	4,923,640	94
Capital Outlay	95									0	95
Debt Service	96								589,490	589,490	96
Gas Utility - Current Operation	97									0	97
Capital Outlay	98									0	98
Debt Service	99									0	99
Parking - Current Operation	100									0	100
Capital Outlay	101									0	101
Debt Service	102									0	102
Airport - Current Operation	103									0	103
Capital Outlay	104									0	104
Debt Service	105									0	105
Landfill/Garbage - Current operation	106								465,437	465,437	106
Capital Outlay	107									0	107
Debt Service	108									0	108
Hospital - Current Operation	109									0	109
Capital Outlay	110									0	110
Debt Service	111									0	111
Transit - Current Operation	112								83,346	83,346	112
Capital Outlay	113									0	113
Debt Service	114									0	114
Cable TV, Telephone, Internet - Current Operation	115									0	115
Capital Outlay	116									0	116
Housing Authority - Current Operation	117									0	117
Capital Outlay	118									0	118
Debt Service	119									0	119
Storm Water - Current Operation	120								15,487	15,487	120
Capital Outlay	121									0	121
Debt Service	122								27,154	27,154	122
Other Business Type - Current Operation	123									0	123
Capital Outlay	124									0	124
Debt Service	125									0	125
Internal Service Funds - Specify	126										126
	127										0
	128										0
<b>Total Business Type Activities</b>	129								7,366,579	7,366,579	129

**EXPENDITURES P9**  
**CITY OF FOREST CITY**  
**EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2021 - 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	3,900,465	814,115	304,174	1,020,256	652,230	0	6,691,240	7,366,579	14,057,819	130
Section J - Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132	116,483	558,117		316,338	8,704		999,642	1,863,740	2,863,382	132
Internal TIF loans/repayments and transfers out	133			327,217				327,217		327,217	133
	134							0		0	134
Total Other Financing Uses	135	116,483	558,117	327,217	316,338	8,704	0	1,326,859	1,863,740	3,190,599	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	4,016,948	1,372,232	631,391	1,336,594	660,934	0	8,018,099	9,230,319	17,248,418	136
Ending fund balance June 30, :	137										137
Governmental:	138										138
Nonspendable	139										139
Restricted	140						142,626	142,626		142,626	140
Committed	141		874,183	196,501				1,070,684		1,070,684	141
Assigned	142							0		0	142
Unassigned	143							0		0	143
Total Governmental	144	964,575						964,575		964,575	144
Proprietary	145	964,575	874,183	196,501	0	0	142,626	2,177,885		2,177,885	145
Total Ending Fund Balance June 30,	146										146
Total Requirements (Sum of lines 136 and 147)	147	964,575	874,183	196,501	0	0	142,626	2,177,885	9,459,783	9,459,783	146
	148	4,981,523	2,246,415	827,892	1,336,594	660,934	142,626	10,195,984	18,690,102	28,886,086	147
	149										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		Highways	
Health		All other	
Highways			
Transit Subsidies			
Libraries			
Police protection	114,842		
Sewerage			
Sanitation			
All other			

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	2,890,199

Part V Debt Outstanding, Issued, and Retired

Transit subsidies  
 A. Long-Term Debt

Debt During the Fiscal Year			Debt Outstanding JUNE 30, 2021						
Purpose	Line	Debt Outstanding JULY 1, 2020	Issued	Retired	General Obligation	TIF Revenue	Revenue	Other	Interest Paid This Year
Water Utility	1.								
Sewer Utility	2.								
Electric Utility	3.	4,485,000		460,000			4,025,000		128,390
Gas Utility	4.								
Transit-Bus	5.								
Industrial Revenue	6.								
Mortgage Revenue	7.								
TIF Revenue	8.								
Other Purposes / Miscellaneous	9.								
GO	10.	6,803,616		885,989	5,917,627				132,167
Parking	11.								
Airport	12.								
Stormwater	13.								
Section 108	14.								
<b>Total Long-Term</b>		11,288,616	0	1,345,989	5,917,627	0	4,025,000	0	260,557

B. Short-Term Debt	Amount
Outstanding as of July 1, 2020	26,875
Outstanding as of JUNE 30, 2021	0

DEBT LIMITATION FOR GENERAL OBLIGATIONS	Amount
Part VI Actual valuation - January 1, 2019	233,430,194 x 0.5 = \$ 11,671,509.7

Part VII CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2021

Type of asset	Amount				
	Bond and interest funds (a)	Bond construction funds (b)	Pension/retirement funds (c)	All other Funds (d)	Total (e)
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.				11,637,668	11,637,668

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.

STATE OF IOWA 2021 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2021 CITY OF FOREST CITY, IOWA DUE: December 1, 2021	16209500200000 CITY OF FOREST CITY PO Box 346 FOREST CITY IA 50436-0346 POPULATION: 4285
--	--

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	2413550		2,413,550	2,362,952
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	2,413,550		2,413,550	2,362,952
Delinquent Property Taxes	0		0	0
TIF Revenues	641,925		641,925	674,475
Other City Taxes	592,723	0	592,723	531,645
Licenses and Permits	9,871	0	9,871	8,650
Use of Money and Property	125,176	53,354	178,530	125,928
Intergovernmental	1,050,702	0	1,050,702	1,392,166
Charges for Fees and Service	506,872	7,871,908	8,378,780	8,146,900
Special Assessments	77,483	0	77,483	50,000
Miscellaneous	282,358	472,689	675,039	2,474,379
Other Financing Sources, Including Transfers in	2,761,684	428,915	3,190,599	3,466,239
<b>Total Revenues and Other Sources</b>	<b>8,382,336</b>	<b>8,826,866</b>	<b>17,209,262</b>	<b>19,233,334</b>
<b>Expenditures and Other Financing Uses</b>				
Public Safety	2,200,006		2,200,006	2,293,997
Public Works	833,042		833,042	1,477,210
Health and Social Services	17,006		17,006	17,250
Culture and Recreation	1,029,823		1,029,823	1,220,140
Community and Economic Development	477,152		477,152	639,900
General Government	461,725		461,725	281,093
Debt Service	1,020,256		1,020,256	1,020,156
Capital Projects	652,230		652,230	1,506,000
Total Governmental Activities Expenditures	6,691,240	0	6,691,240	8,455,746
Business type activities		7,366,579	7,366,579	9,892,758
<b>Total All Expenditures</b>	<b>6,691,240</b>	<b>7,366,579</b>	<b>14,057,819</b>	<b>18,348,504</b>
Other Financing Uses, Including Transfers Out	1,326,859	1,863,740	3,190,599	3,466,239
<b>Total All Expenditures/and Other Financing Uses</b>	<b>8,018,099</b>	<b>9,230,319</b>	<b>17,248,418</b>	<b>21,814,743</b>
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	364,237	-403,453	-39,216	-2,581,409
Beginning Fund Balance July 1, 2020	1,813,648	9,863,236	11,676,884	11,190,143
Ending Fund Balance June 30, 2021	2,177,885	9,459,783	11,637,668	8,608,734

NOTE - These balances do not include the following, which were not budgeted and are not available for city operations:

Non-budgeted Internal Service Funds		Position Trust Funds	
Private Purpose Trust Funds		Agency Funds	
Indebtedness at June 30, 2021		Indebtedness at June 30, 2021	
Amount		Amount	
General Obligation Debt	5,917,627	Other Long-Term Debt	0
Revenue Debt	4,025,000	Short-Term Debt	0
TIF Revenue Debt	0		
		General Obligation Debt Limit	11,671,509