

**RESOLUTION 23-24-13**

**APPROVING THE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR  
ENDING JUNE 30, 2023 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, 2023 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, 2023 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 6<sup>th</sup> day of November 2023.

  
\_\_\_\_\_  
Ronald Holland, Mayor

Attest:

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

STATE OF IOWA

2023

FINANCIAL REPORT

FISCAL YEAR ENDED

JUNE 30, 2023

CITY OF FOREST CITY, IOWA

DUE: December 1, 2023

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

Revenues and Other Financing Sources	Governmental (a)	Proprietary (b)	Total Actual (c)	Budget (d)
Taxes Levied on Property				
Less: Uncollected Property Taxes-Levy Year	2,557,782		2,557,782	2,506,656
<b>Net Current Property Taxes</b>	0		0	0
Delinquent Property Taxes	2,557,782		2,557,782	2,506,656
TIF Revenues	0		0	0
Other City Taxes	497,690		497,690	526,185
Licenses and Permits	699,946	0	699,946	619,732
Use of Money and Property	16,568	0	16,568	12,975
Intergovernmental	131,973	213,893	345,866	72,515
Charges for Fees and Service	1,661,793	300,915	1,962,708	2,077,185
Special Assessments	322,337	9,038,968	9,361,305	8,478,250
Miscellaneous	24,722	0	24,722	25,000
Other Financing Sources	350,672	559,284	909,956	638,439
Transfers In	923,273	672,915	1,596,188	4,508,000
<b>Total Revenues and Other Sources</b>	923,270	368,000	1,291,270	1,331,721
<b>Expenditures and Other Financing Uses</b>	7,186,756	10,785,975	17,972,731	20,796,658
Public Safety				
Public Works	1,533,884		1,533,884	1,594,999
Health and Social Services	867,108		867,108	1,423,450
Culture and Recreation	16,801		16,801	17,250
Community and Economic Development	1,059,657		1,059,657	1,100,060
General Government	1,117,980		1,117,980	1,089,288
Debt Service	261,013		261,013	275,870
Capital Projects	1,018,426		1,018,426	1,018,427
	54,442		54,442	1,000,000
<b>Total Governmental Activities Expenditures</b>	5,929,311	0	5,929,311	7,519,344
<b>BUSINESS TYPE ACTIVITIES</b>				
<b>Total All Expenditures</b>	5,929,311	9,105,652	15,034,963	20,068,132
Other Financing Uses	956,045	335,225	1,291,270	
Transfers Out	956,045	335,225	1,291,270	1,331,721
<b>Total All Expenditures and Other Financing Uses</b>	6,885,356	9,440,877	16,326,233	21,399,853
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Financing Uses</b>	301,400	1,345,098	1,646,498	-603,195
Beginning Fund Balance July 1, 2022	2,115,344	10,616,589	12,731,933	12,731,932
Ending Fund Balance June 30, 2023	2,416,744	11,961,687	14,378,431	12,128,737

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

Non-budgeted Internal Service Funds  
-3,034

Private Purpose Trust Funds

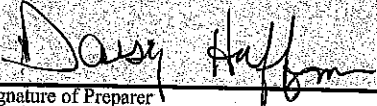
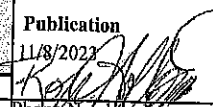

Pension Trust Funds

Agency Funds

Indebtedness at June 30, 2023		Indebtedness at June 30, 2023	
Amount		Amount	
General Obligation Debt	4,105,062	Other Long-Term Debt	0
Revenue Debt	3,075,000	Short-Term Debt	427,511
TIF Revenue Debt	88,749		
		General Obligation Debt Limit	12,668,847

CERTIFICATION

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

 Signature of Preparer Printed name of Preparer Daisy Huffman		Publication 11/8/2023  Phone Number 641-585-3574
 Signature of Mayor or other City official (Name and Title)		Date Signed 11/6/2023

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