

STATE OF IOWA
2021
FINANCIAL REPORT
FISCAL YEAR ENDED
JUNE 30, 2021
CITY OF ASBURY, IOWA
DUE: December 1, 2021

16203100100000
CITY OF ASBURY CITY OF ASBURY
5290 Grand Meadow Drive, Suite 1
ASBURY IA 52002-2522
POPULATION: 5451

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	2,490,261		2,490,261	2,451,714
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	2,490,261		2,490,261	2,451,714
Delinquent Property Taxes	0		0	0
TIF Revenues	1,181,308		1,181,308	1,193,180
Other City Taxes	951,254	0	951,254	808,558
Licenses and Permits	78,671	0	78,671	78,935
Use of Money and Property	23,186	5,650	28,836	120,309
Intergovernmental	1,004,167	0	1,004,167	1,079,836
Charges for Fees and Service	1,061,888	2,636,468	3,698,356	3,589,763
Special Assessments	176,515	0	176,515	213,000
Miscellaneous	37,554	0	37,554	0
Other Financing Sources	0	0	0	0
Transfers In	3,816,379	525,203	4,341,582	6,657,235
Total Revenues and Other Sources	10,821,183	3,167,321	13,988,504	16,192,530
Expenditures and Other Financing Uses				
Public Safety	804,141		804,141	841,572
Public Works	514,244		514,244	674,365
Health and Social Services	0		0	0
Culture and Recreation	1,269,337		1,269,337	1,410,556
Community and Economic Development	287,099		287,099	320,490
General Government	289,379		289,379	358,350
Debt Service	998,958		998,958	1,023,320
Capital Projects	2,639,271		2,639,271	4,497,845
Total Governmental Activities Expenditures	6,802,429	0	6,802,429	9,126,498
BUSINESS TYPE ACTIVITIES		1,783,710	1,783,710	2,313,661
Total All Expenditures	6,802,429	1,783,710	8,586,139	11,440,159
Other Financing Uses	0	0	0	
Transfers Out	3,518,994	822,588	4,341,582	6,657,235
Total All Expenditures/and Other Financing Uses	10,321,423	2,606,298	12,927,721	18,097,394
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	499,760	561,023	1,060,783	-1,904,864
Beginning Fund Balance July 1, 2020	6,290,852	4,794,163	11,085,015	9,538,964
Ending Fund Balance June 30, 2021	6,790,612	5,355,186	12,145,798	7,634,100

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	4,380,167	Other Long-Term Debt	0
Revenue Debt	934,000	Short-Term Debt	0
TIF Revenue Debt	1,345,000		
		General Obligation Debt Limit	26,357,892

CERTIFICATION

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

	Publication
Signature of Preparer	
Printed name of Preparer	Phone Number
	Date Signed
Signature of Mayor or other City official (Name and Title)	

PLEASE PUBLISH THIS PAGE ONLY

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)
Total All Revenues (Sum of lines 6, 7, 15, 16, 22, 71, 104, 106, and 120)	121 3,499,650	1,745,879	1,181,673	352,878	224,724	0	7,004,804	2,642,118	9,646,922
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	127 730,872	77,369		295,488	1,793,330		2,897,059	525,203	3,422,262 127
Internal TIF loans and transfers in	128			354,320	565,000		919,320		919,320 128
	129						0		0 129
	130						0		0 130
Total Other Financing Sources	131 730,872	77,369	0	649,808	2,358,330	0	3,816,379	525,203	4,341,582 131
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	132 4,230,522	1,823,248	1,181,673	1,002,686	2,583,054	0	10,821,183	3,167,321	13,988,504 132
Beginning Fund Balance July 1, 2020	134 4,321,310	1,663,967	227,736	77,396	443		6,290,852	4,794,163	11,085,015 134
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	136 8,551,832	3,487,215	1,409,409	1,080,082	2,583,497	0	17,112,035	7,961,484	25,073,519 136

EXPENDITURES P6

CITY OF ASBURY
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
Section A - Public Safety	1										1
Police Department/Crime Prevention	2	586,156	399					586,555		586,555	2
Jail	3							0		0	3
Emergency Management	4							0		0	4
Flood control	5							0		0	5
Fire Department	6	130,912						130,912		130,912	6
Ambulance	7	32,360						32,360		32,360	7
Building Inspections	8	53,794						53,794		53,794	8
Miscellaneous Protective Services	9	240						240		240	9
Animal Control	10	280						280		280	10
Other Public Safety	11							0		0	11
	12							0		0	12
	13							0		0	13
Total Public Safety	14	803,742	399		0	0	0	804,141		804,141	14
Section B - Public Works	15										15
Roads, Bridges, Sidewalks	16	126,088	280,318					406,406		406,406	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18	42,044						42,044		42,044	18
Traffic Control Safety	19							0		0	19
Snow Removal	20	65,794						65,794		65,794	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							0		0	24
Other Public Works	25							0		0	25
	26							0		0	26
	27							0		0	27
Total Public Works	28	233,926	280,318		0	0	0	514,244		514,244	28
Section C - Health and Social Services	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
Total Health and Social Services	39	0	0		0	0	0	0		0	39
Section D - Culture and Recreation	40										40
Library Services	41	188,426						188,426		188,426	41
Museum, Band, Theater	42							0		0	42
Parks	43	138,372						138,372		138,372	43
Recreation	44	942,539						942,539		942,539	44
Cemetery	45							0		0	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
Total Culture and Recreation	50	1,269,337	0		0	0	0	1,269,337		1,269,337	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
Section E - Community and Economic Development	51										51
Community beautification	52							0		0	52
Economic development	53	3,998		274,101				278,099		278,099	53
Housing and urban renewal	54							0		0	54
Planning and zoning	55							0		0	55
Other community and economic development	56	9,000						9,000		9,000	56
TIF Rebates	57							0		0	57
	58							0		0	58
Total Community and Economic Development	59	12,998	0	274,101	0	0	0	287,099		287,099	59
Section F - General Government	60										60
Mayor, Council and City Manager	61							0		0	61
Clerk, Treasurer, Financial Administration	62	114,409						114,409		114,409	62
Elections	63							0		0	63
Legal Services and City Attorney	64	7,310						7,310		7,310	64
City Hall and General Buildings	65	51,329						51,329		51,329	65
Tort Liability	66							0		0	66
Other General Government	67	116,331						116,331		116,331	67
	68							0		0	68
	69							0		0	69
Total General Government	70	289,379	0		0	0	0	289,379		289,379	70
Section G - Debt Service	71				998,958			998,958		998,958	71
	72							0		0	72
	73							0		0	73
Total Debt Service	74	0	0	0	998,958	0	0	998,958		998,958	74
Section H - Regular Capital Projects - Specify	75										75
	76					2,175,538		2,175,538		2,175,538	76
	77							0		0	77
Subtotal Regular Capital Projects	78	0	0	0	0	2,175,538	0	2,175,538		2,175,538	78
TIF Capital Projects - Specify	79										79
	80					463,733		463,733		463,733	80
	81							0		0	81
Subtotal TIF Capital Projects	82	0	0	0	0	463,733	0	463,733		463,733	82
Total Capital Projects	83	0	0	0	0	2,639,271	0	2,639,271		2,639,271	83
Total Governmental Activities Expenditures (Sum of lines 14, 28, 39, 50, 59, 70, 74, 83)	84	2,609,382	280,717	274,101	998,958	2,639,271	0	6,802,429		6,802,429	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								427,612	427,612	88
Capital Outlay	89								0	0	89
Debt Service	90								128,840	128,840	90
Sewer and Sewage Disposal - Current Operation	91								432,950	432,950	91
Capital Outlay	92								243,985	243,985	92
Debt Service	93								118,320	118,320	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								369,655	369,655	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								62,348	62,348	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
Total Business Type Activities	129								1,783,710	1,783,710	129

EXPENDITURES P9
 CITY OF ASBURY
 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)) (t)	Line
Subtotal Expenditures (Sum of lines 84 and 129)	130	2,609,382	280,717	274,101	998,958	2,639,271	0	6,802,429	1,783,710	8,586,139	130
Section J - Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132	905,490	1,694,184		0			2,599,674	822,588	3,422,262	132
Internal TIF loans/repayments and transfers out	133			919,320				919,320		919,320	133
	134							0		0	134
Total Other Financing Uses	135	905,490	1,694,184	919,320	0	0	0	3,518,994	822,588	4,341,582	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	3,514,872	1,974,901	1,193,421	998,958	2,639,271	0	10,321,423	2,606,298	12,927,721	136
Ending fund balance June 30, :	137										137
Governmental:	138										138
Nonspendable	139										139
Restricted	140							0		0	140
Committed	141		1,512,314	215,988	81,124	-55,774		1,753,652		1,753,652	141
Assigned	142							0		0	142
Unassigned	143	1,365,199						1,365,199		1,365,199	143
Total Governmental	144	3,671,761						3,671,761		3,671,761	144
Proprietary	145	5,036,960	1,512,314	215,988	81,124	-55,774	0	6,790,612		6,790,612	145
Total Ending Fund Balance June 30,	146										146
Total Requirements (Sum of lines 136 and 147)	147	5,036,960	1,512,314	215,988	81,124	-55,774	0	6,790,612	5,355,186	12,145,798	147
	148	8,551,832	3,487,215	1,409,409	1,080,082	2,583,497	0	17,112,035	7,961,484	25,073,519	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	174,432		
Police protection			
Sewerage			
Sanitation			
All other	163,272		

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		1,254,100

Part V Debt Outstanding, Issued, and Retired

Transit subsidiaries

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.	1,042,000	1,200,000	108,000			934,000		18,235	
Sewer Utility	2.	116,000	2,100,000	116,000					2,030	
Electric Utility	3.									
Gas Utility	4.									
Transit-Bus	5.									
Industrial Revenue	6.									
Mortgage Revenue	7.									
TIF Revenue	8.	1,666,000	5,052,000	321,000		1,345,000			29,530	
Other Purposes / Miscellaneous	9.	50,417	121,000	30,250	20,167				2,498	
GO	10.	4,885,000	6,700,000	525,000	4,360,000				117,637	
Parking	11.									
Airport	12.									
Stormwater	13.									
Section 108	14.									
Total Long-Term		7,759,417	15,173,000	1,100,250	4,380,167		1,345,000	934,000	0	169,930

B. Short-Term Debt Amount

Outstanding as of July 1, 2020

Outstanding as of JUNE 30, 2021

DEBT LIMITATION FOR GENERAL OBLIGATIONS		Amount
Part VI Actual valuation -- January 1, 2019		527,157,852
	x.0.5 = \$	26,357,892.6

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)
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.				13,328,226
Total (e)				13,328,226

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.

REMARKS