

STATE OF IOWA
2020
FINANCIAL REPORT
FISCAL YEAR ENDED
JUNE 30, 2020
CITY OF BENNETT, IOWA
DUE: December 1, 2020

16201600100000
CITY OF BENNETT
PO Box M
BENNETT IA 52721
POPULATION: 405

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	94,640		94,640	94,640
Less: Uncollected Property Taxes-Levy Year	0		0	
Net Current Property Taxes	94,640		94,640	94,640
Delinquent Property Taxes	0		0	
TIF Revenues	0		0	
Other City Taxes	1,261	0	1,261	1,859
Licenses and Permits	930	0	930	930
Use of Money and Property	2,067	0	2,067	104
Intergovernmental	61,466	0	61,466	103,794
Charges for Fees and Service	110,023	0	110,023	256,178
Special Assessments	0	0	0	
Miscellaneous	12,025	0	12,025	75
Other Financing Sources	0	0	0	
Transfers In	57,538	29,886	87,424	28,681
Total Revenues and Other Sources	339,950	29,886	369,836	486,261
Expenditures and Other Financing Uses				
Public Safety	81,483		81,483	110,816
Public Works	81,051		81,051	97,326
Health and Social Services	0		0	
Culture and Recreation	40,014		40,014	39,625
Community and Economic Development	488		488	
General Government	86,842		86,842	88,361
Debt Service	10,002		10,002	
Capital Projects	0		0	
Total Governmental Activities Expenditures	299,880	0	299,880	336,128
BUSINESS TYPE ACTIVITIES		209,805	209,805	107,995
Total All Expenditures	299,880	209,805	509,685	444,123
Other Financing Uses	0	0	0	
Transfers Out	57,538	29,886	87,424	28,681
Total All Expenditures/and Other Financing Uses	357,418	239,691	597,109	472,804
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	-17,468	-209,805	-227,273	13,457
Beginning Fund Balance July 1, 2019	324,815	167,845	492,660	493,334
Ending Fund Balance June 30, 2020	307,347	-41,960	265,387	506,791

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, 2020	Amount	Indebtedness at June 30, 2020	Amount
General Obligation Debt	0	Other Long-Term Debt	0
Revenue Debt	0	Short-Term Debt	0
TIF Revenue Debt	0		
		General Obligation Debt Limit	801,755

CERTIFICATION

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

	Publication 10/19/2020
Signature of Preparer	
Printed name of Preparer Lisa Syring	Phone Number 563-890-2361
	Date Signed
Signature of Mayor or other City official (Name and Title)	

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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 (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	66,742					66,742		66,742	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 Scales	97						0		0	97
Cemetery Charges	98						0		0	98
Library Charges	99	534					534		534	99
Park, Recreation, and Cultural Charges	100						0		0	100
Animal Control Charges	101						0		0	101
INSURANCE AUDIT REFUND	102	4,039					4,039		4,039	102
	103						0		0	103
Total Charges for Service	104	110,023	0	0	0	0	110,023	0	110,023	104
Section F - Special Assessments	106						0		0	106
Section G - Miscellaneous	107									107
Contributions	108	12,025					12,025		12,025	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
	113						0		0	113
	114						0		0	114
	115						0		0	115
	116						0		0	116
	117						0		0	117
	118						0		0	118
	119						0		0	119
Total Miscellaneous	120	12,025	0	0	0	0	12,025	0	12,025	120

EXPENDITURES P6
CITY OF BENNETT
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2020
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. (f) through (g))	Proprietary (h)	Grand Total (Sum of col. (g) (i))	Line
Section A — Public Safety	1										1
Police Department/Crime Prevention	2	23,401						23,401		23,401	2
Jail	3							0		0	3
Emergency Management	4	3,240						3,240		3,240	4
Flood control	5							0		0	5
Fire Department	6	23,363						23,363		23,363	6
Ambulance	7	30,938	541					31,479		31,479	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
Total Public Safety	14	80,942	541		0	0	0	81,483		81,483	14
Section B — Public Works	15										15
Roads, Bridges, Sidewalks	16	9,624	27,141					36,765		36,765	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18		9,002					9,002		9,002	18
Traffic Control Safety	19							0		0	19
Snow Removal	20	439	71					510		510	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	34,774						34,774		34,774	24
Other Public Works	25							0		0	25
	26							0		0	26
	27							0		0	27
Total Public Works	28	44,837	36,214		0	0	0	81,051		81,051	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	31,512	3,054					34,566		34,566	41
Museum, Band, Theater	42							0		0	42
Parks	43	5,448						5,448		5,448	43
Recreation	44							0		0	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	36,960	3,054		0	0	0	40,014		40,014	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	488					488			488	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	488	0	0	0	0	0	488		488	59
Section F — General Government	60										60
Mayor, Council and City Manager	61	3,561	270					3,831		3,831	61
Clerk, Treasurer, Financial Administration	62	22,081	2,997					25,078		25,078	62
Elections	63	848						848		848	63
Legal Services and City Attorney	64	2,392						2,392		2,392	64
City Hall and General Buildings	65	54,068					625	54,693		54,693	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	82,950	3,267		0	0	625	86,842		86,842	70
Section G — Debt Service	71										71
TRACTOR & WATER METER LOAN	72				10,002			10,002		10,002	72
	73							0		0	73
Total Debt Service	74	0	0	0	10,002	0	0	10,002		10,002	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	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	82
Total Capital Projects	83	0	0		0	0	0	0		0	83
Total Governmental Activities Expenditures	84	246,177	43,076	0	10,002	0	625	299,880		299,880	84
(Sum of lines 14, 28, 39, 50, 59, 70, 74, 83)	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								74,986	74,986	88
Capital Outlay	89									0	89
Debt Service	90									0	90
Sewer and Sewage Disposal — Current Operation	91								105,139	105,139	91
Capital Outlay	92									0	92
Debt Service	93								29,680	29,680	93
Electric — Current Operation	94									0	94
Capital Outlay	95									0	95
Debt Service	96									0	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									0	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									0	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									0	120
Capital Outlay	121									0	121
Debt Service	122									0	122
Other Business Type — Current Operation	123									0	123
Capital Outlay	124									0	124
Debt Service	125									0	125
Internal Service Funds — Specify	126									0	126
	127									0	127
	128									0	128
Total Business Type Activities	129								209,805	209,805	129

EXPENDITURES P9

CITY OF BENNETT
 EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2020 -- 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	246,177	43,076	0	10,002	0	625	299,880	209,805	509,685	130
Section J — Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132	25,062	32,476					57,538	29,886	87,424	132
Internal TIF loans/repayments and transfers out	133							0		0	133
	134							0		0	134
Total Other Financing Uses	135	25,062	32,476	0	0	0	0	57,538	29,886	87,424	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	271,239	75,552	0	10,002	0	625	357,418	239,691	597,109	136
	137										137
Ending fund balance June 30, :	138										138
Governmental:	139										139
Nonspendable	140							0		0	140
Restricted	141		1,934		-9,201			-7,267		-7,267	141
Committed	142							0		0	142
Assigned	143					-22,547	-625	-23,172		-23,172	143
Unassigned	144	337,786						337,786		337,786	144
Total Governmental	145	337,786	1,934	0	-9,201	-22,547	-625	307,347	-41,960	307,347	145
Proprietary	146								-41,960	-41,960	146
Total Ending Fund Balance June 30,	147	337,786	1,934	0	-9,201	-22,547	-625	307,347	-41,960	265,387	147
Total Requirements (Sum of lines 136 and 147)	148	609,025	77,486	0	801	-22,547	0	664,765	197,731	862,496	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		
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

Total Salaries and Wages Paid	Amount
	84,540

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, 2019	Issued	Retired	General Obligation	TIF Revenue		Revenue
Water Utility	1.							
Sewer Utility	2.	439,000		18,000				5,291
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		439,000	0	18,000	0	0	0	5,291

B. Short-Term Debt Amount

Outstanding as of July 1, 2019

Outstanding as of JUNE 30, 2020

DEBT LIMITATION FOR GENERAL OBLIGATIONS

Actual valuation -- January 1, 2018

Part VI CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2020

Amount	
16,035,113	x.0.5 = \$ 801,755.65

Type of asset

Cash and investments - Include cash on hand, CDs, time, checking and savings deposits, Federal securities, Federal agency securities, State and local government securities, and all other securities. Exclude value of real property.

Bond and interest funds (a)	Bond construction funds (b)	Pension/retirement funds (c)	All other Funds (d)	Total (e)
			265,387	265,387

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