

STATE OF IOWA 2023 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2023 CITY OF ASBURY, IOWA DUE: December 1, 2023	16203100100000 CITY OF ASBURY CITY OF ASBURY 5290 Grand Meadow Drive, Suite 1 ASBURY IA 52002-2522 POPULATION: 5943
--	---

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	2,745,467		2,745,467	2,741,937
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	2,745,467		2,745,467	2,741,937
Delinquent Property Taxes	0		0	0
TIF Revenues	785,545		785,545	818,024
Other City Taxes	972,224	0	972,224	1,107,955
Licenses and Permits	163,635	0	163,635	78,935
Use of Money and Property	255,498	194,345	449,843	128,130
Intergovernmental	1,465,988	0	1,465,988	1,316,654
Charges for Fees and Service	1,174,269	2,596,838	3,771,107	3,840,292
Special Assessments	210,797	0	210,797	166,000
Miscellaneous	22,446	93,810	116,256	20,000
Other Financing Sources	2,365	0	2,365	2,600,000
Transfers In	3,570,458	330,753	3,901,211	6,179,360
Total Revenues and Other Sources	11,368,692	3,215,746	14,584,438	18,997,287
Expenditures and Other Financing Uses				
Public Safety	989,659		989,659	1,046,597
Public Works	559,874		559,874	665,855
Health and Social Services	0		0	0
Culture and Recreation	1,590,516		1,590,516	1,598,416
Community and Economic Development	27,245		27,245	71,490
General Government	328,727		328,727	378,850
Debt Service	644,479		644,479	644,382
Capital Projects	5,564,675		5,564,675	8,094,624
Total Governmental Activities Expenditures	9,705,175	0	9,705,175	12,500,214
BUSINESS TYPE ACTIVITIES		2,041,438	2,041,438	2,328,461
Total All Expenditures	9,705,175	2,041,438	11,746,613	14,828,675
Other Financing Uses	0	0	0	
Transfers Out	3,158,630	742,581	3,901,211	6,179,360
Total All Expenditures/and Other Financing Uses	12,863,805	2,784,019	15,647,824	21,008,035
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	-1,495,113	431,727	-1,063,386	-2,010,748
Beginning Fund Balance July 1, 2022	5,995,020	5,573,338	11,568,358	10,446,657
Ending Fund Balance June 30, 2023	4,499,907	6,005,065	10,504,972	8,435,909

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, 2023	Amount	Indebtedness at June 30, 2023	Amount
General Obligation Debt	3,225,000	Other Long-Term Debt	0
Revenue Debt	712,000	Short-Term Debt	0
TIF Revenue Debt	196,901		
		General Obligation Debt Limit	30,423,175

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)	

REVENUE P2
 CITY OF ASBURY
 REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2023
 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 A - Taxes	1								1
Taxes levied on property	2 2,395,792			349,675			2,745,467		2,745,467
Less: Uncollected Property Taxes - Levy Year	3						0		3
Net Current Property Taxes	4 2,395,792	0		349,675	0	0	2,745,467		2,745,467
Delinquent Property Taxes	5						0		5
Total Property Tax	6 2,395,792	0		349,675	0	0	2,745,467		2,745,467
TIF Revenues	7		785,545				785,545		785,545
Other City Taxes									
Utility Tax Replacement Excise Taxes	8						0		8
Utility Franchise Tax (Chapter 364.2, Code of Iowa)	9						0		9
Parimutuel Wager Tax	10						0		10
Gaming Wager Tax	11						0		11
Mobile Home Tax	12						0		12
Hotel / Motel Tax	13						0		13
Other Local Option Taxes	14	972,224					972,224		972,224
Total Other City Taxes	15 0	972,224		0	0	0	972,224	0	972,224
Section B - Licenses and Permits	16 163,635						163,635		163,635
Section C - Use of Money and Property	17								17
Interest	18 141,252	46,762	20,610	5,071	24,781		238,476	191,345	429,821
Rents and Royalties	19 17,022						17,022	3,000	20,022
Other Miscellaneous Use of Money and Property	20						0		0
	21						0		0
Total Use of Money and Property	22 158,274	46,762	20,610	5,071	24,781	0	255,498	194,345	449,843
Section D - Intergovernmental	24								24
Federal Grants and Reimbursements	26								26
Federal Grants	27						0		0
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
	32						0		0
Total Federal Grants and Reimbursements	33 0	0		0	0	0	0	0	0

REVENUE P3
 CITY OF ASBURY
 REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2023
 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	817,824					817,824		817,824
Other state grants and reimbursements	48								48
State grants	49				39,323		39,323		39,323
Iowa Department of Transportation	50				68,148		68,148		68,148
Iowa Department of Natural Resources	51				0		0		0
Iowa Economic Development Authority	52				0		0		0
CEBA grants	53				0		0		0
Commercial & Industrial Replacement Claim	54				0		0		0
STEP	55	5,898					5,898		5,898
ARPA	56				429,654		429,654		429,654
	57				0		0		0
	58				0		0		0
	59				0		0		0
Total State	60	5,898	817,824	0	537,125	0	1,360,847	0	1,360,847
Local Grants and Reimbursements									
County Contributions	63						0		0
Library Service	64						0		0
Township Contributions	65						0		0
Fire/EMT Service	66						0		0
Dubuque County Reimbursement Road Project	67				105,141		105,141		105,141
	68						0		0
	69						0		0
Total Local Grants and Reimbursements	70	0	0	0	105,141	0	105,141	0	105,141
Total Intergovernmental (Sum of lines 33, 60, and 70)	71	5,898	817,824	0	642,266	0	1,465,988	0	1,465,988
Section E - Charges for Fees and Service	72								
Water	73						0	1,051,338	1,051,338
Sewer	74						0	1,040,344	1,040,344
Electric	75						0	0	0
Gas	76						0	0	0
Parking	77						0	0	0
Airport	78						0	0	0
Landfill/garbage	79						0	307,511	307,511
Hospital	80						0	0	0

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 (Sum of (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	0	82
Cable TV	83					0	0	0	83
Internet	84					0	0	0	84
Telephone	85					0	0	0	85
Housing Authority	86					0	0	0	86
Storm Water	87					0	197,645	197,645	87
Other:	88								88
Nursing Home	89					0	0	0	89
Police Service Fees	90					0	0	0	90
Prisoner Care	91					0	0	0	91
Fire Service Charges	92					0	0	0	92
Ambulance Charges	93					0	0	0	93
Sidewalk Street Repair Charges	94					0	0	0	94
Housing and Urban Renewal Charges	95					0	0	0	95
River Port and Terminal Fees	96					0	0	0	96
Public Scales	97					0	0	0	97
Cemetery Charges	98					0	0	0	98
Library Charges	99					0	0	0	99
Park, Recreation, and Cultural Charges	100	1,174,269				1,174,269	1,174,269	1,174,269	100
Animal Control Charges	101					0	0	0	101
	102					0	0	0	102
	103					0	0	0	103
Total Charges for Service	104	1,174,269	0	0	0	0	1,174,269	2,596,838	104
Section F - Special Assessments	106				210,797		210,797	210,797	106
Section G - Miscellaneous	107								107
Contributions	108	2,400				2,400	2,400	2,400	108
Deposits and Sales/Fuel Tax Refunds	109	2,381				2,381	2,381	64,048	109
Sale of Property and Merchandise	110					0	0	0	110
Fines	111	5,438				5,438	5,438	5,438	111
Internal Service Charges	112					0	29,762	29,762	112
	113	12,227				12,227	12,227	12,227	113
	114					0	0	0	114
	115					0	0	0	115
	116					0	0	0	116
	117					0	0	0	117
	118					0	0	0	118
	119					0	0	0	119
Total Miscellaneous	120	22,446	0	0	0	0	22,446	93,810	120
								116,256	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)
Total All Revenues (Sum of lines 6, 7, 15, 16, 22, 71, 104, 106, and 120)	121 3,920,314	1,836,810	806,155	354,746	877,844	0	7,795,869	2,884,993	10,680,862
Section H - Other Financing Sources	123								123
Proceeds of capital asset sales	124				2,365		2,365		2,365
Proceeds of long-term debt (Excluding TIF internal borrowing)	125					0	0	0	0
Proceeds of anticipatory warrants or other short-term debt	126					0	0	0	0
Regular transfers in and interfund loans	127 724,683	109,869		214,981	1,702,901		2,752,434	330,753	3,083,187
Internal TIF loans and transfers in	128			78,400	739,624		818,024		818,024
	129					0	0	0	0
	130					0	0	0	0
Total Other Financing Sources	131 724,683	109,869	0	293,381	2,444,890	0	3,572,823	330,753	3,903,576
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	132 4,644,997	1,946,679	806,155	648,127	3,322,734	0	11,368,692	3,215,746	14,584,438
Beginning Fund Balance July 1, 2022	134 4,506,045	1,267,885	219,582	83,520	-82,012		5,995,020	5,573,338	11,568,358
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	136 9,151,042	3,214,564	1,025,737	731,647	3,240,722	0	17,363,712	8,789,084	26,152,796

EXPENDITURES P6

CITY OF ASBURY

EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2023

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	766,058						766,058		766,058	2
Jail	3							0		0	3
Emergency Management	4							0		0	4
Flood control	5							0		0	5
Fire Department	6	147,332						147,332		147,332	6
Ambulance	7	36,419						36,419		36,419	7
Building Inspections	8	36,492						36,492		36,492	8
Miscellaneous Protective Services	9	1,967						1,967		1,967	9
Animal Control	10	1,391						1,391		1,391	10
Other Public Safety	11							0		0	11
	12							0		0	12
	13							0		0	13
Total Public Safety	14	989,659	0		0		0	989,659		989,659	14
Section B - Public Works	15										15
Roads, Bridges, Sidewalks	16	147,140	266,739					413,879		413,879	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18	62,218						62,218		62,218	18
Traffic Control Safety	19							0		0	19
Snow Removal	20	83,777						83,777		83,777	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	293,135	266,739	0	0		0	559,874		559,874	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	213,415						213,415		213,415	41
Museum, Band, Theater	42							0		0	42
Parks	43	196,223						196,223		196,223	43
Recreation	44	1,180,878						1,180,878		1,180,878	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	1,590,516	0	0	0		0	1,590,516		1,590,516	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	6,891						6,891		6,891	52
Economic development	53							0		0	53
Housing and urban renewal	54		880					880		880	54
Planning and zoning	55							0		0	55
Other community and economic development	56							0		0	56
TIF Rebates	57	19,474						19,474		19,474	57
	58							0		0	58
Total Community and Economic Development	59	26,365	0	880	0	0	0	27,245		27,245	59
Section F - General Government	60										60
Mayor, Council and City Manager	61							0		0	61
Clerk, Treasurer, Financial Administration	62	133,060						133,060		133,060	62
Elections	63	0						0		0	63
Legal Services and City Attorney	64	7,047						7,047		7,047	64
City Hall and General Buildings	65	42,225						42,225		42,225	65
Tort Liability	66							0		0	66
Other General Government	67	146,395						146,395		146,395	67
	68							0		0	68
	69							0		0	69
Total General Government	70	328,727	0	0	0	0	0	328,727		328,727	70
Section G - Debt Service	71				644,479			644,479		644,479	71
	72							0		0	72
	73							0		0	73
Total Debt Service	74	0	0	0	644,479	0	0	644,479		644,479	74
Section H - Regular Capital Projects - Specify	75										75
	76					2,324,540		2,324,540		2,324,540	76
	77							0		0	77
Subtotal Regular Capital Projects	78	0	0	0	0	2,324,540	0	2,324,540		2,324,540	78
TIF Capital Projects - Specify	79										79
Hales Mill Road	80					739,624		739,624		739,624	80
Clubhouse Renovation	81					2,500,511		2,500,511		2,500,511	81
Subtotal TIF Capital Projects	82	0	0	0	0	3,240,135	0	3,240,135		3,240,135	82
Total Capital Projects	83	0	0	0	0	5,564,675	0	5,564,675		5,564,675	83
Total Governmental Activities Expenditures	84	3,228,402	266,739	880	644,479	5,564,675	0	9,705,175		9,705,175	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								583,975	583,975	88
Capital Outlay	89								200,663	200,663	89
Debt Service	90								128,763	128,763	90
Sewer and Sewage Disposal - Current Operation	91								605,601	605,601	91
Capital Outlay	92								0	0	92
Debt Service	93								0	0	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								384,555	384,555	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								120,119	120,119	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
Health Insurance Self Funded	127								17,762	17,762	127
	128								0	0	128
Total Business Type Activities	129								2,041,438	2,041,438	129

EXPENDITURES P9

CITY OF ASBURY

EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2023 -- 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) (f)) (i)	Line
Subtotal Expenditures (Sum of lines 84 and 129)	130	3,228,402	266,739	880	644,479	5,564,675	0	9,705,175	2,041,438	11,746,613	130
Section J - Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132	784,284	1,556,322					2,340,606	742,581	3,083,187	132
Internal TIF loans/repayments and transfers out	133			818,024				818,024		818,024	133
Total Other Financing Uses	134							0		0	134
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	135	784,284	1,556,322	818,024	0	0	0	3,158,630	742,581	3,901,211	135
	136	4,012,686	1,823,061	818,904	644,479	5,564,675	0	12,863,805	2,784,019	15,647,824	136
	137										137
Ending fund balance June 30, :	138										138
Governmental:	139										139
Nonspendable	140							0		0	140
Restricted	141		1,391,503	206,833	87,168	-2,323,953		-638,449		-638,449	141
Committed	142	1,894,215						1,894,215		1,894,215	142
Assigned	143	1,027,512						1,027,512		1,027,512	143
Unassigned	144	2,216,629						2,216,629		2,216,629	144
Total Governmental	145	5,138,356	1,391,503	206,833	87,168	-2,323,953	0	4,499,907		4,499,907	145
Proprietary	146								6,005,065	6,005,065	146
Total Ending Fund Balance June 30,	147	5,138,356	1,391,503	206,833	87,168	-2,323,953	0	4,499,907	6,005,065	10,504,972	147
Total Requirements (Sum of lines 136 and 147)	148	9,151,042	3,214,564	1,025,737	731,647	3,240,722	0	17,363,712	8,789,084	26,152,796	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	199,091	
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
1,656,160	

Part V Debt Outstanding, Issued, and Retired
 Transit subsidies
A. Long-Term Debt

Purpose	Debt Outstanding JUNE 30, 2023									
	Line	Debt Outstanding JULY 1, 2022	Issued	Retired	General Obligation	TIF Revenue	Revenue	Other	Interest Paid This Year	
Water Utility	1.	824,000		112,000			712,000		14,420	
Sewer Utility	2.									
Electric Utility	3.									
Gas Utility	4.									
Transit-Bus	5.									
Industrial Revenue	6.									
Mortgage Revenue	7.									
TIF Revenue	8.	269,901		73,000		196,901			4,723	
Other Purposes / Miscellaneous	9.									
GO	10.	3,690,000		465,000	3,225,000				99,981	
Parking	11.									
Airport	12.									
Stormwater	13.									
Section 108	14.		0	650,000	3,225,000	196,901	712,000	0	119,124	
Total Long-Term		4,783,901								

B. Short-Term Debt - Amount
 Outstanding as of July 1, 2022
 Outstanding as of JUNE 30, 2023

DEBT LIMITATION FOR GENERAL OBLIGATIONS

Part VI	Amount
Actual valuation -- January 1, 2021	x.0.5 = \$
608,463,505	30,423,175.25

Part VII CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2023

Type of asset	Amount			
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.	Bond and interest funds (a)	Bond construction funds (b)	Pension/retirement funds (c)	All other Funds (d)
				10,504,972
				10,504,972
				10,504,972

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.

