

Local Government Property Valuation System  
 2020  
**FINANCIAL REPORT**  
**FISCAL YEAR ENDED**  
**JUNE 30, 2020**  
**CITY OF NEW SHARON, IOWA**  
**DUE: December 1, 2020**

16206200500000 <https://dom-localgov.iowa.gov/afr?id=3192>  
 CITY OF NEW SHARON  
 PO Box 507  
 NEW SHARON IA 50207-0507  
 POPULATION: 1293

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	332,595		332,595	330,334
Less: Uncollected Property Taxes-Levy Year	0		0	0
<b>Net Current Property Taxes</b>	<b>332,595</b>		<b>332,595</b>	<b>330,334</b>
Delinquent Property Taxes	0		0	0
TIF Revenues	0		0	0
Other City Taxes	130,473	0	130,473	112,032
Licenses and Permits	5,154	0	5,154	3,135
Use of Money and Property	62,134	30,087	92,221	13,270
Intergovernmental	294,352	192,810	487,162	858,657
Charges for Fees and Service	1,235	235,017	236,252	147,165
Special Assessments	0	0	0	0
Miscellaneous	51,978	0	51,978	39,000
Other Financing Sources	0	1,350,172	1,350,172	1,583,522
Transfers In	0	90,895	90,895	25,000
<b>Total Revenues and Other Sources</b>	<b>877,921</b>	<b>1,898,981</b>	<b>2,776,902</b>	<b>3,112,115</b>
<b>Expenditures and Other Financing Uses</b>				
Public Safety	194,246		194,246	203,367
Public Works	194,319		194,319	234,300
Health and Social Services	0		0	0
Culture and Recreation	184,455		184,455	160,250
Community and Economic Development	132,845		132,845	156,000
General Government	132,471		132,471	144,157
Debt Service	0		0	0
Capital Projects	0		0	1,583,172
<b>Total Governmental Activities Expenditures</b>	<b>838,336</b>	<b>0</b>	<b>838,336</b>	<b>2,481,246</b>
<b>BUSINESS TYPE ACTIVITIES</b>		<b>1,898,479</b>	<b>1,898,479</b>	<b>641,150</b>
<b>Total All Expenditures</b>	<b>838,336</b>	<b>1,898,479</b>	<b>2,736,815</b>	<b>3,122,396</b>
Other Financing Uses	0	0	0	
Transfers Out	0	90,895	90,895	25,000
<b>Total All Expenditures/and Other Financing Uses</b>	<b>838,336</b>	<b>1,989,374</b>	<b>2,827,710</b>	<b>3,147,396</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses</b>	<b>39,585</b>	<b>-90,393</b>	<b>-50,808</b>	<b>-35,281</b>
Beginning Fund Balance July 1, 2019	1,419,252	593,187	2,012,439	2,332,243
Ending Fund Balance June 30, 2020	1,458,837	502,794	1,961,631	2,296,962

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		Indebtedness at June 30, 2020	
Amount		Amount	
General Obligation Debt	0	Other Long-Term Debt	3,043
Revenue Debt	1,350,172	Short-Term Debt	2,376,000
IF Revenue Debt	0		
		General Obligation Debt Limit	2,540,204

**CERTIFICATION**

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

	<b>Publication</b>
Signature of Preparer Printed name of Preparer Lisa Munn	Phone Number 641-637-4124
	Date Signed 11/04/2020
Signature of Mayor or other City official (Name and Title)	

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Local Government Property Tax and GIS System  
 2020  
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Delinquent Property Taxes	0		0	0
TIF Revenues	0		0	0
Other City Taxes	130,473	0	130,473	112,032
Licenses and Permits	5,154	0	5,154	3,135
Use of Money and Property	62,134	30,087	92,221	13,270
Intergovernmental	294,352	192,810	487,162	858,657
Charges for Fees and Service	1,235	235,017	236,252	147,165
Special Assessments	0	0	0	0
Miscellaneous	51,978	0	51,978	39,000
Other Financing Sources	0	1,441,067	1,441,067	1,583,522
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Debt Service	0		0	0
Capital Projects	0		0	1,583,172
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<b>BUSINESS TYPE ACTIVITIES</b>				
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Other Financing Uses	0	90,895	90,895	
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The forgoing report is correct to the best of my knowledge and belief

Signature of Preparer		Publication
Printed name of Preparer Lisa Munn		11/10/2020
Signature of Mayor or other City official (Name and Title)		Phone Number 641-637-4124
		Date Signed 11/04/2020

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REVENUE PZ  
CITY OF NEW SHARON  
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2020  
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 A - Taxes</b>									
Taxes levied on property	2 298,238	34,357					332,595		332,595
Less: Uncollected Property Taxes - Levy Year							0		0
Net Current Property Taxes	4 298,238	34,357		0	0	0	332,595		332,595
Delinquent Property Taxes							0		0
<b>Total Property Tax</b>	6 298,238	34,357		0	0	0	332,595		332,595
<b>TIF Revenues</b>									
<b>Other City Taxes</b>									
Utility Tax Replacement Excise Taxes	8 2,806						2,806		2,806
Utility Franchise Tax (Chapter 364.2, Code of Iowa)	9						0		0
Parimutuel Wager Tax	10						0		0
Gaming Wager Tax	11						0		0
Mobile Home Tax	12 265	37					302		302
Hotel / Motel Tax	13						0		0
Other Local Option Taxes	14	127,365					127,365		127,365
<b>Total Other City Taxes</b>	15 3,071	127,402		0	0	0	130,473	0	130,473
<b>Section B - Licenses and Permits</b>	16 5,154						5,154		5,154
<b>Section C - Use of Money and Property</b>	17								
Interest	18 7,075	14,069				2,429	23,573		23,573
Rents and Royalties	19 9,255						9,255	30,087	39,342
Other Miscellaneous Use of Money and Property	20 0	29,306					29,306		29,306
	21						0		0
<b>Total Use of Money and Property</b>	22 16,330	43,375	0	0	0	2,429	62,134	30,087	92,221
<b>Section D - Intergovernmental</b>	24								
<b>Federal Grants and Reimbursements</b>	26								
Federal Grants	27						0		0
Community Development Block Grants	28						0	192,810	192,810
Housing and Urban Development	29						0		0
Public Assistance Grants	30						0		0
Payment in Lieu of Taxes	31						0		0
	32						0		0
<b>Total Federal Grants and Reimbursements</b>	33 0	0		0	0	0	0	192,810	192,810

REVENUE F3  
 CITY OF NEW SHARON  
 REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2020  
 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>									
State Shared Revenues	41								
Road Use Taxes	43	166,200					166,200		166,200
<b>Other state grants and reimbursements</b>	48								
State grants	49	500					500		500
Iowa Department of Transportation	50						0		0
Iowa Department of Natural Resources	51						0		0
Iowa Economic Development Authority	52						0		0
CEBA grants	53						0		0
Commercial & Industrial Replacement Claim	54	2,118					2,118		2,118
	55						0		0
	56						0		0
	57						0		0
	58						0		0
	59						0		0
<b>Total State</b>	60	2,618	0	0	0	0	168,818	0	168,818
<b>Local Grants and Reimbursements</b>									
County Contributions	63	15,191					15,191		15,191
Library Service	64						0		0
Township Contributions	65	110,343					110,343		110,343
Fire/EMT Service	66						0		0
	67						0		0
	68						0		0
	69						0		0
<b>Total Local Grants and Reimbursements</b>	70	125,534	0	0	0	0	125,534	0	125,534
<b>Total Intergovernmental (Sum of lines 33, 60, and 70)</b>	71	128,152	166,200	0	0	0	294,352	192,810	487,162
<b>Section E -Charges for Fees and Service</b>									
Water	72						0		0
Sewer	74						0	235,017	235,017
Electric	75						0		0
Gas	76						0		0
Parking	77						0		0
Airport	78						0		0
Landfill/garbage	79						0		0
Hospital	80						0		0

REVENUE F-4  
 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>Section E - Charges for Fees and Service - Continued</b>	81								
Transit									0
Cable TV									0
Internet									0
Telephone									0
Housing Authority									0
Storm Water									0
Other:									0
Nursing Home									0
Police Service Fees									0
Prisoner Care									0
Fire Service Charges									0
Ambulance Charges									0
Sidewalk Street Repair Charges									0
Housing and Urban Renewal Charges									0
River Port and Terminal Fees									0
Public Scales									0
Cemetery Charges						1,235	1,235		1,235
Library Charges									0
Park, Recreation, and Cultural Charges									0
Animal Control Charges									0
	102								0
	103								0
<b>Total Charges for Service</b>	104	0	0	0	0	1,235	1,235	235,017	236,252
	106								0
<b>Section F - Special Assessments</b>									
<b>Section G - Miscellaneous</b>									
Contributions		4,071					4,071		4,071
Deposits and Sales/Fuel Tax Refunds									0
Sale of Property and Merchandise	110	43,272					43,272		43,272
Fines	111	4,635					4,635		4,635
Internal Service Charges	112								0
	113								0
	114								0
	115								0
	116								0
	117								0
	118								0
	119								0
<b>Total Miscellaneous</b>	120	51,978	0	0	0	0	51,978	0	51,978

REVENUE F3  
 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)	121 502,923	371,334	0	0	0	3,664	877,921	457,914	1,335,835
<b>Section H - Other Financing Sources</b>	123								
Proceeds of capital asset sales	124						0		0
Proceeds of long-term debt (Excluding TIF internal borrowing)	125						0	1,350,172	1,350,172
Proceeds of anticipatory warrants or other short-term debt	126						0		0
Regular transfers in and interfund loans	127						0	90,895	90,895
Internal TIF loans and transfers in	128						0		0
	129						0		0
	130						0		0
<b>Total Other Financing Sources</b>	131 0	0	0	0	0	0	0	1,441,067	1,441,067
<b>Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)</b>	132 502,923	371,334	0	0	0	3,664	877,921	1,898,981	2,776,902
<b>Beginning Fund Balance July 1, 2019</b>	134 363,692	973,993	0	0	0	81,567	1,419,252	593,187	2,012,439
<b>Total Revenues and Other Financing Sources (Sum of lines 132 and 134)</b>	136 866,615	1,345,327	0	0	0	85,231	2,297,173	2,492,168	4,789,341
									136

EXPENSES FOR CITY OF NEW SHARON 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. (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g)) (i)	Line
<b>Section A — Public Safety</b>	1										
Police Department/Crime Prevention	2	99,653	22,142					121,795		121,795	
Jail	3	0						0		0	
Emergency Management	4							0		0	
Flood control	5							0		0	
Fire Department	6	68,064	55					68,119		68,119	
Ambulance	7							0		0	
Building Inspections	8							0		0	
Miscellaneous Protective Services	9							0		0	
Animal Control	10	4,332						4,332		4,332	
Other Public Safety	11							0		0	
	12							0		0	
	13							0		0	
<b>Total Public Safety</b>	14	172,049	22,197		0	0	0	194,246		194,246	
<b>Section B — Public Works</b>	15										
Roads, Bridges, Sidewalks	16	49,026	132,481					181,507		181,507	
Parking Meter and Off-Street	17							0		0	
Street Lighting	18		12,812					12,812		12,812	
Traffic Control Safety	19							0		0	
Snow Removal	20							0		0	
Highway Engineering	21							0		0	
Street Cleaning	22							0		0	
Airport (if not an enterprise)	23							0		0	
Garbage (if not an enterprise)	24							0		0	
Other Public Works	25							0		0	
	26							0		0	
	27							0		0	
<b>Total Public Works</b>	28	49,026	145,293		0	0	0	194,319		194,319	
<b>Section C — Health and Social Services</b>	29										
Welfare Assistance	30							0		0	
City Hospital	31							0		0	
Payments to Private Hospitals	32							0		0	
Health Regulation and Inspections	33							0		0	
Water, Air, and Mosquito Control	34							0		0	
Community Mental Health	35							0		0	
Other Health and Social Services	36							0		0	
	37							0		0	
	38							0		0	
<b>Total Health and Social Services</b>	39	0	0		0	0	0	0		0	
<b>Section D — Culture and Recreation</b>	40										
Library Services	41	49,921	5,131					55,052		55,052	
Museum, Band, Theater	42							0		0	
Parks	43	84,208	14,515					98,723		98,723	
Recreation	44							0		0	
Cemetery	45	30,628	52					30,680		30,680	
Community Center, Zoo, Marina, and Auditorium	46							0		0	
Other Culture and Recreation	47							0		0	
	48							0		0	
	49							0		0	
<b>Total Culture and Recreation</b>	50	164,757	19,698		0	0	0	184,455		184,455	

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
<b>Section E — Community and Economic Development</b>											
Community beautification	51									0	
Economic development	52									132,845	
Housing and urban renewal	53		132,845					132,845		0	
Planning and zoning	54									0	
Other community and economic development	55									0	
TIF Rebates	56									0	
	57									0	
	58									0	
<b>Total Community and Economic Development</b>	59	0	132,845	0	0	0	0	132,845		132,845	59
<b>Section F — General Government</b>	60										
Mayor, Council and City Manager	61	6,430	625					7,055		7,055	61
Clerk, Treasurer, Financial Administration	62	58,571	30,315					88,886		88,886	62
Elections	63	1,034						1,034		1,034	63
Legal Services and City Attorney	64	8,907						8,907		8,907	64
City Hall and General Buildings	65	26,589						26,589		26,589	65
Tort Liability	66							0		0	66
Other General Government	67							0		0	67
	68							0		0	68
	69							0		0	69
<b>Total General Government</b>	70	101,531	30,940		0	0	0	132,471		132,471	70
<b>Section G — Debt Service</b>	71										
	72										
	73										
<b>Total Debt Service</b>	74	0	0	0	0	0	0	0		0	74
<b>Section H — Regular Capital Projects — Specify</b>	75										
	76										
	77										
<b>Subtotal Regular Capital Projects</b>	78	0	0	0	0	0	0	0		0	78
<b>TIF Capital Projects — Specify</b>	79										
	80										
	81										
<b>Subtotal TIF Capital Projects</b>	82	0	0	0	0	0	0	0		0	82
<b>Total Capital Projects</b>	83	0	0	0	0	0	0	0		0	83
<b>Total Governmental Activities Expenditures (Sum of lines 14, 28, 39, 50, 59, 70, 74, 83)</b>	84	487,363	350,973	0	0	0	0	838,336		838,336	84
TIF Rebates are expended out of the TIF Special Revenue Fund within the Community and Economic Development program's activity "Other"	85										85



Line	Item description	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) and (h)) (i)
87	Section 1 — Business Type Activities									
88	Water — Current Operation								285	285
89	Capital Outlay									0
90	Debt Service									0
91	Sewer and Sewage Disposal — Current Operation								105,396	105,396
92	Capital Outlay									0
93	Debt Service									0
94	Electric — Current Operation								124,508	124,508
95	Capital Outlay									0
96	Debt Service									0
97	Gas Utility — Current Operation									0
98	Capital Outlay									0
99	Debt Service									0
100	Parking — Current Operation									0
101	Capital Outlay									0
102	Debt Service									0
103	Airport — Current Operation									0
104	Capital Outlay									0
105	Debt Service									0
106	Landfill/Garbage — Current operation									0
107	Capital Outlay									0
108	Debt Service									0
109	Hospital — Current Operation									0
110	Capital Outlay									0
111	Debt Service									0
112	Transit — Current Operation									0
113	Capital Outlay									0
114	Debt Service									0
115	Cable TV, Telephone, Internet — Current Operation									0
116	Capital Outlay									0
117	Housing Authority — Current Operation									0
118	Capital Outlay									0
119	Debt Service									0
120	Storm Water — Current Operation									0
121	Capital Outlay									0
122	Debt Service									0
123	Other Business Type — Current Operation								4,743	4,743
124	Capital Outlay									0
125	Debt Service									0
126	Internal Service Funds — Specify									0
127	enterprise capitol projects sewer								1,470,737	1,470,737
128	enterprise capitol projects water								192,810	192,810
129	Total Business Type Activities								1,898,479	1,898,479

EXPENDITURES P9  
 CITY OF NEW SHARON  
 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	487,363	350,973	0	0	0	0	838,336	1,898,479	2,736,815	130
Section J — Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132							0	90,895	90,895	132
Internal TIF loans/repayments and transfers out	133							0	0	0	133
	134							0	0	0	134
Total Other Financing Uses	135	0	0	0	0	0	0	0	90,895	90,895	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	487,363	350,973	0	0	0	0	838,336	1,989,374	2,827,710	136
Ending fund balance June 30, :	137										137
Governmental:	138										138
Nonspendable	139										139
Restricted	140	0						0		0	140
Committed	141		994,354				85,231	1,079,585		1,079,585	141
Assigned	142	0					0			0	142
Unassigned	143	0						0		0	143
Total Governmental	144	379,252						379,252		379,252	144
Proprietary	145	379,252	994,354	0	0	0	85,231	1,458,837	502,794	1,458,837	145
	146								502,794	502,794	146
Total Ending Fund Balance June 30,	147	379,252	994,354	0	0	0	85,231	1,458,837	502,794	1,961,631	147
Total Requirements (Sum of lines 136 and 147)	148	866,615	1,345,327	0	0	0	85,231	2,297,173	2,492,168	4,789,341	148

**OTHER P10**

Intergovernmental Expenditures  
 Part III 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
	Highways	All other		
Correction				
Health				
Highways				
Transit Subsidies				
Libraries	367			
Police protection				
Sewerage				
Sanitation				
All other		5,366		

**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
	261,154

**Part V Debt Outstanding, Issued, and Retired**

Transit subsidiaries

**A. Long-Term Debt**

Purpose	Line	Debt During the Fiscal Year				Debt Outstanding JUNE 30, 2020			
		Debt Outstanding JULY 1, 2019	Issued	Retired	General Obligation	TIF Revenue	Revenue	Other	Interest Paid This Year
Water Utility	1.								
Sewer Utility	2.	1,284,071		84,000					
Electric Utility	3.						3,043		37,465
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.								
<b>Total Long-Term</b>		1,284,071	0	84,000	0	1,350,172	3,043		37,465

**B. Short-Term Debt Amount**

<b>Outstanding as of JULY 1, 2019</b>	1,269,828
<b>Outstanding as of JUNE 30, 2020</b>	2,376,000

**Part VI DEBT LIMITATION FOR GENERAL OBLIGATIONS**

Actual valuation - January 1, 2018

Amount	Amount
50,804,081	x 0.5 = \$ 2,540,204.05

**Part VII CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2020**

**Type of asset**

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.			1,961,631	1,961,631
<b>Total (e)</b>				1,961,631

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**