

STATE OF IOWA

2023

FINANCIAL REPORT

FISCAL YEAR ENDED

JUNE 30, 2023

CITY OF HORNICK, IOWA

DUE: December 1, 2023

16209700500000

CITY OF HORNICK

PO Box 67

HORNICK IA 51026-0067

POPULATION: 255

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	64,550		64,550	64,866
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	64,550		64,550	64,866
Delinquent Property Taxes	0		0	0
TIF Revenues	54,021		54,021	55,080
Other City Taxes	47,610	0	47,610	44,241
Licenses and Permits	555	0	555	450
Use of Money and Property	762	0	762	500
Intergovernmental	1,606,176	0	1,606,176	1,848,248
Charges for Fees and Service	38,464	84,087	122,551	119,000
Special Assessments	0	0	0	0
Miscellaneous	10,841	535	11,376	6,000
Other Financing Sources	60,313	10,400	70,713	0
Transfers In	60,313	10,400	70,713	70,713
Total Revenues and Other Sources	1,883,292	95,022	1,978,314	2,209,098
Expenditures and Other Financing Uses				
Public Safety	1,573,005		1,573,005	1,829,190
Public Works	47,186		47,186	60,750
Health and Social Services	2,117		2,117	2,500
Culture and Recreation	12,353		12,353	12,950
Community and Economic Development	24,277		24,277	25,250
General Government	77,817		77,817	101,000
Debt Service	57,313		57,313	57,313
Capital Projects	142,954		142,954	205,515
Total Governmental Activities Expenditures	1,937,022	0	1,937,022	2,294,468
BUSINESS TYPE ACTIVITIES		123,777	123,777	124,565
Total All Expenditures	1,937,022	123,777	2,060,799	2,419,033
Other Financing Uses	70,713	0	70,713	
Transfers Out	70,713	0	70,713	70,713
Total All Expenditures/and Other Financing Uses	2,007,735	123,777	2,131,512	2,489,746
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	-124,443	-28,755	-153,198	-280,648
Beginning Fund Balance July 1, 2022	380,953	136,436	517,389	517,389
Ending Fund Balance June 30, 2023	256,510	107,681	364,191	236,741

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	275,000	Other Long-Term Debt	0
Revenue Debt	290,000	Short-Term Debt	0
TIF Revenue Debt	0		
		General Obligation Debt Limit	658,202

CERTIFICATION

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

		Publication 11/16/2023
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 P2
 CITY OF HORNICK
 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									
Taxes levied on property	1								1
Less: Uncollected Property Taxes - Levy Year	2	64,550					64,550		2
Net Current Property Taxes	3						0		3
Delinquent Property Taxes	4	64,550	0	0	0	0	64,550		4
Total Property Tax	5						0		5
	6	64,550	0	0	0	0	64,550		6
TIF Revenues	7		54,021				54,021		7
Other City Taxes									
Utility Tax Replacement Excise Taxes	8	838					838		8
Utility Franchise Tax (Chapter 364.2, Code of Iowa)	9	1,288					1,288		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		45,484				45,484		14
Total Other City Taxes	15	2,126	45,484	0	0	0	47,610	0	15
	16	555					555		16
Section B - Licenses and Permits									
Section C - Use of Money and Property									
Interest	17								17
Rents and Royalties	18	362					362		18
Other Miscellaneous Use of Money and Property	19	400					400		19
	20						0		20
	21						0		21
Total Use of Money and Property	22	762	0	0	0	0	762	0	22
Section D - Intergovernmental	24								24
Federal Grants and Reimbursements									
Federal Grants	26		16,298				16,298		26
Community Development Block Grants	27						0		27
Housing and Urban Development	28						0		28
Public Assistance Grants	29						0		29
Payment in Lieu of Taxes	30						0		30
	31						0		31
	32						0		32
Total Federal Grants and Reimbursements	33	0	16,298	0	0	0	16,298	0	33

REVENUE P3
 CITY OF HORNICK
 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									
State Shared Revenues									
Road Use Taxes		28,591					28,591		28,591
Other state grants and reimbursements									
State grants		1,533,509					1,533,509		1,533,509
Iowa Department of Transportation							0		0
Iowa Department of Natural Resources							0		0
Iowa Economic Development Authority							0		0
CEBA grants							0		0
Commercial & Industrial Replacement Claim	2,890						2,890		2,890
							0		0
							0		0
							0		0
							0		0
							0		0
							0		0
Total State	2,890	1,562,100	0	0	0	0	1,564,990	0	1,564,990
Local Grants and Reimbursements									
County Contributions		5,535					5,535		5,535
Library Service		552					552		552
Township Contributions							0		0
Fire/EMT Service		18,801					18,801		18,801
							0		0
							0		0
							0		0
							0		0
Total Local Grants and Reimbursements	0	24,888	0	0	0	0	24,888	0	24,888
Total Intergovernmental (Sum of lines 33, 60, and 70)	2,890	1,603,286	0	0	0	0	1,606,176	0	1,606,176
Section E -Charges for Fees and Service									
Water							0	62,761	62,761
Sewer							0	21,326	21,326
Electric							0		0
Gas							0		0
Parking							0		0
Airport							0		0
Landfill/garbage	38,464						38,464		38,464
Hospital							0		0

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)	121 118,794	1,650,164	54,021	0	0	0	1,822,979	84,622	1,907,601
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						0	10,400	10,400 127
Internal TIF loans and transfers in	128			57,313	3,000		60,313		60,313 128
	129						0		0 129
	130						0		0 130
Total Other Financing Sources	131 0	0	0	57,313	3,000	0	60,313	10,400	70,713 131
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	132 118,794	1,650,164	54,021	57,313	3,000	0	1,883,292	95,022	1,978,314 132
Beginning Fund Balance July 1, 2022	134 76,714	61,715	40,008		202,516		380,953	136,436	517,389 134
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	136 195,508	1,711,879	94,029	57,313	205,516	0	2,264,245	231,458	2,495,703 136

EXPENDITURES P6

CITY OF HORNIICK

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. through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g) (i))	Line
Section A - Public Safety	1										1
Police Department/Crime Prevention	2							0		0	2
Jail	3							0		0	3
Emergency Management	4							0		0	4
Flood control	5		1,526,205					1,526,205		1,526,205	5
Fire Department	6	159	37,641					37,800		37,800	6
Ambulance	7							0		0	7
Building Inspections	8							0		0	8
Miscellaneous Protective Services	9							0		0	9
Animal Control	10							0		0	10
Other Public Safety	11		9,000					9,000		9,000	11
	12							0		0	12
	13							0		0	13
Total Public Safety	14	159	1,572,846		0	0		1,573,005		1,573,005	14
Section B - Public Works	15										15
Roads, Bridges, Sidewalks	16		2,723					2,723		2,723	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18		7,365					7,365		7,365	18
Traffic Control Safety	19							0		0	19
Snow Removal	20		1,569					1,569		1,569	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	34,838						34,838		34,838	24
Other Public Works	25							0		0	25
Storm Sewer	26		691					691		691	26
	27							0		0	27
Total Public Works	28	34,838	12,348		0	0		47,186		47,186	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		2,117					2,117		2,117	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	2,117		0	0		2,117		2,117	39
Section D - Culture and Recreation	40										40
Library Services	41		7,509					7,509		7,509	41
Museum, Band, Theater	42	84	57					141		141	42
Parks	43	1,722	2,981					4,703		4,703	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	1,806	10,547		0	0		12,353		12,353	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	5,000	265			3,000		8,265		8,265	52
Economic development	53	772	15,240					16,012		16,012	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	5,772	15,505	0	0	3,000	0	24,277		24,277	59
Section F - General Government	60										60
Mayor, Council and City Manager	61	7,870						7,870		7,870	61
Clerk, Treasurer, Financial Administration	62	29,100	2,961					32,061		32,061	62
Elections	63							0		0	63
Legal Services and City Attorney	64	786						786		786	64
City Hall and General Buildings	65	1,836	8,374					10,210		10,210	65
Tort Liability	66	20,644						20,644		20,644	66
Other General Government	67	112	6,134					6,246		6,246	67
	68							0		0	68
	69							0		0	69
Total General Government	70	60,348	17,469		0	0	0	77,817		77,817	70
Section G - Debt Service	71							0		0	71
Principal	72				50,000			50,000		50,000	72
Interest	73				7,313			7,313		7,313	73
Total Debt Service	74	0	0	0	57,313	0	0	57,313		57,313	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		0	78
TIF Capital Projects - Specify	79										79
TIF Beautification Project	80							0		0	80
TIF Water Project	81					142,954		142,954		142,954	81
Subtotal TIF Capital Projects	82	0	0	0	0	142,954	0	142,954		142,954	82
Total Capital Projects	83	0	0	0	0	142,954	0	142,954		142,954	83
Total Governmental Activities Expenditures (Sum of lines 14, 28, 39, 50, 59, 70, 74, 83)	84	102,923	1,630,832	0	57,313	145,954	0	1,937,022		1,937,022	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								71,699	71,699	88
Capital Outlay	89									0	89
Debt Service	90								20,338	20,338	90
Sewer and Sewage Disposal - Current Operation	91								31,740	31,740	91
Capital Outlay	92									0	92
Debt Service	93									0	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										126
	127									0	127
	128									0	128
Total Business Type Activities	129								123,777	123,777	129

EXPENDITURES P9
 CITY OF HORNICK
 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) (i))	Line
Subtotal Expenditures (Sum of lines 84 and 129)	130	102,923	1,630,832	0	57,313	145,954	0	1,937,022	123,777	2,060,799	130
Section J – Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132		10,400					10,400		10,400	132
Internal TIF loans/repayments and transfers out	133		3,000	57,313				60,313		60,313	133
	134							0		0	134
Total Other Financing Uses	135	0	13,400	57,313	0	0	0	70,713	0	70,713	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	102,923	1,644,232	57,313	57,313	145,954	0	2,007,735	123,777	2,131,512	136
Ending fund balance June 30, :	137										137
Governmental:	138										138
Nonspendable	139										139
Restricted	140							0		0	140
Committed	141		67,647	36,716		59,562		163,925		163,925	141
Assigned	142							0		0	142
Unassigned	143							0		0	143
Total Governmental	144	92,585						92,585		92,585	144
	145	92,585	67,647	36,716	0	59,562	0	256,510		256,510	145
Proprietary	146								107,681	107,681	146
Total Ending Fund Balance June 30,	147	92,585	67,647	36,716	0	59,562	0	256,510	107,681	364,191	147
Total Requirements (Sum of lines 136 and 147)	148	195,508	1,711,879	94,029	57,313	205,516	0	2,264,245	231,458	2,495,703	148

OTHER PI0

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	
	Highways	All other
Correction		
Health		
Highways		
Transit Subsidies		
Libraries	6,768	
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		Amount
Total Salaries and Wages Paid		66,958

Part V Debt Outstanding, Issued, and Retired

Transit subsidiaries

A. Long-Term Debt

Purpose	Debt During the Fiscal Year							Interest Paid This Year
	Line	Debt Outstanding JULY 1, 2022	Issued	Retired	General Obligation	TIF Revenue	Revenue	
Water Utility	1.	305,000		15,000		290,000		5,338
Sewer Utility	2.							
Electric Utility	3.							
Gas Utility	4.							
Transit-Bus	5.							
Industrial Revenue	6.							
Mortgage Revenue	7.							
TIF Revenue	8.							
Other Purposes / Miscellaneous	9.							
GO	10.	325,000		50,000	275,000			7,313
Parking	11.							
Airport	12.							
Stormwater	13.							
Section 108	14.							
Total Long-Term		630,000	0	65,000	275,000	0	290,000	12,651

B. Short-Term Debt Amount

Outstanding as of July 1, 2022

Outstanding as of JUNE 30, 2023

DEBT LIMITATION FOR GENERAL OBLIGATIONS

Part VI

Actual valuation -- January 1, 2021

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

Amount	
13,164,049	x.0.5 = \$ 658,202.45

Type of asset

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.

Amount			
Bond and interest funds (a)	Bond construction funds (b)	Pension/retirement funds (c)	All other Funds (d)
			364,191
			Total (e)
			364,191

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 PI: Ending fund balance, column C PLUS the amounts in the shaded Note area.

