


**RESOLUTION 2022-105**


**RESOLUTION APPROVING THE SUBMISSION OF THE CITY OF WEST  
BRANCH FY22 ANNUAL FINANCIAL REPORT TO THE STATE AUDITOR'S  
OFFICE**

BE IT RESOLVED by the City Council of the City of West Branch, Cedar County, Iowa,  
that the FY22 Annual Financial Report be approved and forwarded to the Iowa State  
Auditor's Office.

Passed and approved this 21st day of November, 2022.

  
Roger Laughlin, Mayor

ATTEST:

  
\_\_\_\_\_  
Leslie Brick, City Clerk

STATE OF IOWA 2022 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2022 CITY OF WEST BRANCH, IOWA DUE: December 1, 2022	16201600800000 CITY OF WEST BRANCH PO Box 218 WEST BRANCH IA 52358-0218 POPULATION: 2509
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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	2,010,265		2,010,265	1,999,684
Less: Uncollected Property Taxes-Levy Year	0		0	0
<b>Net Current Property Taxes</b>	2,010,265		2,010,265	1,999,684
Delinquent Property Taxes	1,664		1,664	0
TIF Revenues	526,647		526,647	533,606
Other City Taxes	402,399	0	402,399	293,657
Licenses and Permits	149,849	0	149,849	50,800
Use of Money and Property	17,395	2,705	20,100	15,600
Intergovernmental	1,051,527	0	1,051,527	1,526,493
Charges for Fees and Service	277,925	1,451,407	1,729,332	1,599,000
Special Assessments	0	0	0	0
Miscellaneous	66,842	1,738	68,580	30,800
Other Financing Sources	1,420,282	0	1,420,282	1,740,000
Transfers In	916,732	0	916,732	966,733
<b>Total Revenues and Other Sources</b>	5,924,795	1,455,850	7,380,645	8,756,373
<b>Expenditures and Other Financing Uses</b>				
Public Safety	588,836		588,836	814,223
Public Works	900,939		900,939	964,795
Health and Social Services	0		0	0
Culture and Recreation	692,868		692,868	759,966
Community and Economic Development	139,527		139,527	174,392
General Government	215,334		215,334	220,657
Debt Service	1,124,373		1,124,373	1,124,375
Capital Projects	1,069,208		1,069,208	2,580,000
<b>Total Governmental Activities Expenditures</b>	4,731,085	0	4,731,085	6,638,408
BUSINESS TYPE ACTIVITIES		849,957	849,957	933,539
<b>Total All Expenditures</b>	4,731,085	849,957	5,581,042	7,571,947
Other Financing Uses	831,732	85,000	916,732	
Transfers Out	831,732	85,000	916,732	966,733
<b>Total All Expenditures/and Other Financing Uses</b>	5,562,817	934,957	6,497,774	8,538,680
<b>Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses</b>	361,978	520,893	882,871	217,693
Beginning Fund Balance July 1, 2021	3,731,286	783,379	4,514,665	3,741,549
Ending Fund Balance June 30, 2022	4,093,264	1,304,272	5,397,536	3,959,242


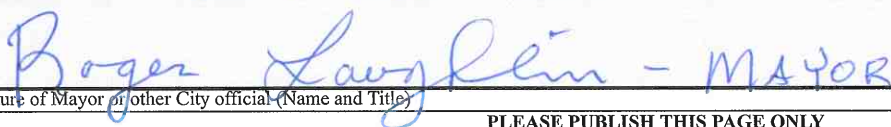
NOTE - These balances do not include the following, which were not budgeted and are not available for city operations:

Non-budgeted Internal Service Funds	Pension Trust Funds
Private Purpose Trust Funds	Agency Funds

Indebtedness at June 30, 2022		Indebtedness at June 30, 2022	
	Amount		Amount
General Obligation Debt	5,194,000	Other Long-Term Debt	0
Revenue Debt	0	Short-Term Debt	591,000
TIF Revenue Debt	0		
		General Obligation Debt Limit	12,705,774

**CERTIFICATION**

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

	<b>Publication</b> 11/24/2022
Signature of Preparer Printed name of Preparer <b>Heidi Van Auken, Finance Officer</b>	Phone Number
 Signature of Mayor or other City official (Name and Title) <b>ROGER LAUGHLIN - MAYOR</b>	Date Signed <b>11-21-22</b>

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REVENUE P2  
 CITY OF WEST BRANCH  
 REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2022  
 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)
<b>Section A - Taxes</b>									
Taxes levied on property	1,284,959	334,907		329,253	61,146		2,010,265		2,010,265
Less: Uncollected Property Taxes - Levy Year							0		0
Net Current Property Taxes	1,284,959	334,907		329,253	61,146	0	2,010,265		2,010,265
Delinquent Property Taxes	1,093	284		284	3		1,664		1,664
<b>Total Property Tax</b>	1,286,052	335,191		329,537	61,149	0	2,011,929		2,011,929
<b>TIF Revenues</b>			526,647				526,647		526,647
<b>Other City Taxes</b>									
Utility Tax Replacement Excise Taxes	10,083	2,631		2,296	226		15,236		15,236
Utility Franchise Tax (Chapter 364.2, Code of Iowa)	18,804						18,804		18,804
Parimutuel Wager Tax							0		0
Gaming Wager Tax							0		0
Mobile Home Tax	9,332	2,435		2,135	421		14,323		14,323
Hotel / Motel Tax	33,119						33,119		33,119
Other Local Option Taxes		320,917					320,917		320,917
<b>Total Other City Taxes</b>	71,338	325,983		4,431	647	0	402,399	0	402,399
<b>Section B - Licenses and Permits</b>	149,849						149,849		149,849
<b>Section C - Use of Money and Property</b>									
Interest	7,086		1,169	1,518		427	10,200	2,705	12,905
Rents and Royalties	7,195						7,195		7,195
Other Miscellaneous Use of Money and Property							0		0
<b>Total Use of Money and Property</b>	14,281	0	1,169	1,518	0	427	17,395	2,705	20,100
<b>Section D - Intergovernmental</b>									
<b>Federal Grants and Reimbursements</b>					186,305		186,305		186,305
Federal Grants					186,305		186,305		186,305
Community Development Block Grants					0		0		0
Housing and Urban Development					0		0		0
Public Assistance Grants					0		0		0
Payment in Lieu of Taxes					0		0		0
<b>Total Federal Grants and Reimbursements</b>	0	0	0	0	186,305	0	186,305	0	186,305

REVENUE P3  
 CITY OF WEST BRANCH  
 REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2022  
 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>	41								41
<b>State Shared Revenues</b>	43								43
Road Use Taxes	44	342,166					342,166		342,166 44
<b>Other state grants and reimbursements</b>	48								48
State grants	49	7,591					7,591		7,591 49
Iowa Department of Transportation	50				217,783		217,783		217,783 50
Iowa Department of Natural Resources	51						0		0 51
Iowa Economic Development Authority	52						0		0 52
CEBA grants	53						0		0 53
Commercial & Industrial Replacement Claim	54	60,009	15,661	13,662	1,398		90,730		90,730 54
	55						0		0 55
	56						0		0 56
	57						0		0 57
	58						0		0 58
	59						0		0 59
<b>Total State</b>	60	67,600	357,827	0	13,662	219,181	658,270	0	658,270 60
<b>Local Grants and Reimbursements</b>									
County Contributions	63	23,838					23,838		23,838 63
Library Service	64						0		0 64
Township Contributions	65	183,114					183,114		183,114 65
Fire/EMT Service	66						0		0 66
	67						0		0 67
	68						0		0 68
	69						0		0 69
<b>Total Local Grants and Reimbursements</b>	70	206,952	0	0	0	0	206,952	0	206,952 70
<b>Total Intergovernmental (Sum of lines 33, 60, and 70)</b>	71	274,552	357,827	0	13,662	405,486	1,051,527	0	1,051,527 71
<b>Section E - Charges for Fees and Service</b>	72								72
Water	73						0	616,345	616,345 73
Sewer	74						0	769,831	769,831 74
Electric	75						0	0	0 75
Gas	76						0	0	0 76
Parking	77						0	0	0 77
Airport	78						0	0	0 78
Landfill/garbage	79	196,491					196,491		196,491 79
Hospital	80						0		0 80



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 Services (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>Total All Revenues (Sum of lines 6, 7, 15, 16, 22, 71, 104, 106, and 120)</b>	121 2,139,251	1,019,389	527,816	349,148	467,282	1,627	4,504,513	1,455,850	5,960,363
<b>Section H - Other Financing Sources</b>	123								123
Proceeds of capital asset sales	124						0		0
Proceeds of long-term debt (Excluding TIF internal borrowing)	125				503,550		503,550		503,550
Proceeds of anticipatory warrants or other short-term debt	126						0		0
Regular transfers in and interfund loans	127 40,750			306,596			347,346		347,346
Internal TIF loans and transfers in	128 82,000			487,386			569,386		569,386
	129						0		0
	130						0		0
<b>Total Other Financing Sources</b>	131 122,750	0	0	793,982	503,550	0	1,420,282	0	1,420,282
<b>Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)</b>	132 2,262,001	1,019,389	527,816	1,143,130	970,832	1,627	5,924,795	1,455,850	7,380,645
<b>Beginning Fund Balance July 1, 2021</b>	134 1,919,793	798,709	143,548	250,721	417,516	200,999	3,731,286	783,379	4,514,665
<b>Total Revenues and Other Financing Sources (Sum of lines 132 and 134)</b>	136 4,181,794	1,818,098	671,364	1,393,851	1,388,348	202,626	9,656,081	2,239,229	11,895,310

EXPENDITURES P6  
 CITY OF WEST BRANCH  
 EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2022  
 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										1
Police Department/Crime Prevention	2	338,184	88,468					426,652		426,652	2
Jail	3							0		0	3
Emergency Management	4							0		0	4
Flood control	5							0		0	5
Fire Department	6	115,069	21,044					136,113		136,113	6
Ambulance	7							0		0	7
Building Inspections	8	20,760	3,513					24,273		24,273	8
Miscellaneous Protective Services	9							0		0	9
Animal Control	10	1,798						1,798		1,798	10
Other Public Safety	11							0		0	11
	12							0		0	12
	13							0		0	13
	14	475,811	113,025		0			588,836		588,836	14
<b>Total Public Safety</b>	15										15
<b>Section B - Public Works</b>	16	28,289	604,346					632,635		632,635	16
Roads, Bridges, Sidewalks	17							0		0	17
Parking Meter and Off-Street	18	35,489						35,489		35,489	18
Street Lighting	19							0		0	19
Traffic Control Safety	20		20,101					20,101		20,101	20
Snow Removal	21							0		0	21
Highway Engineering	22							0		0	22
Street Cleaning	23							0		0	23
Airport (if not an enterprise)	24	212,714						212,714		212,714	24
Garbage (if not an enterprise)	25							0		0	25
Other Public Works	26							0		0	26
	27							0		0	27
<b>Total Public Works</b>	28	276,492	624,447		0			900,939		900,939	28
<b>Section C - Health and Social Services</b>	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
<b>Total Health and Social Services</b>	39	0	0		0			0		0	39
<b>Section D - Culture and Recreation</b>	40										40
Library Services	41	236,266	35,881					272,147		272,147	41
Museum, Band, Theater	42							0		0	42
Parks	43	194,746	31,506					226,252		226,252	43
Recreation	44							0		0	44
Cemetery	45	74,103	12,174					86,277		86,277	45
Community Center, Zoo, Marina, and Auditorium	46	22,715						22,715		22,715	46
Other Culture and Recreation	47	56,716						56,716		56,716	47
Local Cable Access	48	25,024	3,737					28,761		28,761	48
	49							0		0	49
<b>Total Culture and Recreation</b>	50	609,570	83,298		0			692,868		692,868	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
<b>Section E - Community and Economic Development</b>	51										51
Community beautification	52							0		0	52
Economic development	53	69,191						69,191		69,191	53
Housing and urban renewal	54							0		0	54
Planning and zoning	55	19,632						19,632		19,632	55
Other community and economic development	56							0		0	56
TIF Rebates	57			50,704				50,704		50,704	57
	58							0		0	58
<b>Total Community and Economic Development</b>	59	88,823	0	50,704	0	0	0	139,527		139,527	59
<b>Section F - General Government</b>	60										60
Mayor, Council and City Manager	61	16,703	1,511					18,214		18,214	61
Clerk, Treasurer, Financial Administration	62	140,518	21,474					161,992		161,992	62
Elections	63	3,008						3,008		3,008	63
Legal Services and City Attorney	64	27,443						27,443		27,443	64
City Hall and General Buildings	65							0		0	65
Tort Liability	66	4,677						4,677		4,677	66
Other General Government	67							0		0	67
	68							0		0	68
	69							0		0	69
<b>Total General Government</b>	70	192,349	22,985		0	0	0	215,334		215,334	70
<b>Section G - Debt Service</b>	71				1,124,373			1,124,373		1,124,373	71
	72							0		0	72
	73							0		0	73
<b>Total Debt Service</b>	74	0	0	0	1,124,373	0	0	1,124,373		1,124,373	74
<b>Section H - Regular Capital Projects - Specify</b>	75										75
(319, 323) 180 Utility Relocate, (321) Wapsi, (324) WW Facility	76					1,033,958		1,033,958		1,033,958	76
(326) Roundabout, (327) Water Quality	77							0		0	77
<b>Subtotal Regular Capital Projects</b>	78	0	0		0	1,033,958	0	1,033,958		1,033,958	78
<b>TIF Capital Projects - Specify</b>	79										79
(308) Pedersen Park/Cubby	80					35,250		35,250		35,250	80
	81							0		0	81
<b>Subtotal TIF Capital Projects</b>	82	0	0		0	35,250	0	35,250		35,250	82
<b>Total Capital Projects</b>	83	0	0		0	1,069,208	0	1,069,208		1,069,208	83
<b>Total Governmental Activities Expenditures</b>	84	1,643,045	843,755	50,704	1,124,373	1,069,208	0	4,731,085		4,731,085	84
<b>(Sum of lines 14, 28, 39, 50, 59, 70, 74, 83)</b>	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
<b>Section I - Business Type Activities</b>	87										87
Water - Current Operation	88								483,228	483,228	88
Capital Outlay	89									0	89
Debt Service	90								61,113	61,113	90
Sewer and Sewage Disposal - Current Operation	91								244,094	244,094	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								56,925	56,925	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
Employee Flex Spending Expense	127								4,597	4,597	127
	128									0	128
<b>Total Business Type Activities</b>	129								849,957	849,957	129

EXPENDITURES P9  
 CITY OF WEST BRANCH  
 EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2022 -- 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	1,643,045	843,755	50,704	1,124,373	1,069,208	0	4,731,085	849,957	5,581,042	130
<b>Section J - Other Financing Uses Including Transfers Out</b>	131										131
Regular transfers out	132		262,346					262,346	85,000	347,346	132
Internal TIF loans/repayments and transfers out	133			569,386				569,386		569,386	133
	134							0		0	134
<b>Total Other Financing Uses</b>	135	0	262,346	569,386	0	0	0	831,732	85,000	916,732	135
<b>Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)</b>	136	1,643,045	1,106,101	620,090	1,124,373	1,069,208	0	5,562,817	934,957	6,497,774	136
Ending fund balance June 30, :	137										137
<b>Governmental:</b>	138										138
	139										139
<b>Nonspendable</b>	140						202,626	202,626		202,626	140
<b>Restricted</b>	141	149,485	711,997	51,274	269,478	319,140		1,501,374		1,501,374	141
<b>Committed</b>	142							0		0	142
<b>Assigned</b>	143	493,592						493,592		493,592	143
<b>Unassigned</b>	144	1,895,672						1,895,672		1,895,672	144
<b>Total Governmental</b>	145	2,538,749	711,997	51,274	269,478	319,140	202,626	4,093,264		4,093,264	145
<b>Proprietary</b>	146								1,304,272	1,304,272	146
<b>Total Ending Fund Balance June 30,</b>	147	2,538,749	711,997	51,274	269,478	319,140	202,626	4,093,264	1,304,272	5,397,536	147
<b>Total Requirements (Sum of lines 136 and 147)</b>	148	4,181,794	1,818,098	671,364	1,393,851	1,388,348	202,626	9,656,081	2,239,229	11,895,310	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	
	Highways	All other
Correction		
Health		
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
Part V Debt Outstanding, Issued, and Retired	1,135,687

Transit subsidies

**A. Long-Term Debt**

Purpose	Debt Outstanding JUNE 30, 2022								
	Line	Debt Outstanding JULY 1, 2021	Issued	Retired	General Obligation	TIF Revenue	Revenue	Other	Interest Paid This Year
Water Utility	1.	290,000		55,000	235,000				5,388
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.	2,289		984					
GO	10.	5,828,000		869,000	4,959,000				142,486
Parking	11.								
Airport	12.								
Stormwater	13.								
Section 108	14.								
<b>Total Long-Term</b>		6,120,289	0	924,984	5,194,000	0	0	0	147,874

**B. Short-Term Debt**

Outstanding as of July 1, 2021	Amount
Outstanding as of JUNE 30, 2022	87,450
	591,000

DEBT LIMITATION FOR GENERAL OBLIGATIONS

Part VI	Amount
Actual valuation -- January 1, 2020	254,115,488
	x.0.5 = \$
	12,705,774.4

**Part VII CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2022**

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.				5,447,170
				5,447,170

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.

Notes & Remarks  
REMARKS