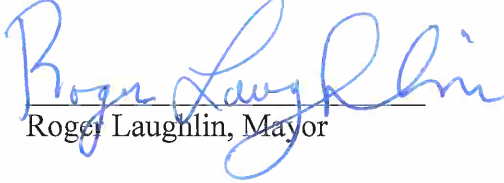


**RESOLUTION 2023-118**

**RESOLUTION APPROVING THE SUBMISSION OF THE CITY OF WEST  
BRANCH FY23 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 FY23 Annual Financial Report be approved and forwarded to the Iowa State  
Auditor's Office.

Passed and approved this 20th day of November, 2023.

  
\_\_\_\_\_  
Roger Laughlin, Mayor

ATTEST:

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

STATE OF IOWA  
2023  
FINANCIAL REPORT  
FISCAL YEAR ENDED  
JUNE 30, 2023  
CITY OF WEST BRANCH, IOWA  
DUE: December 1, 2023

16201600800000  
CITY OF WEST BRANCH  
PO Box 218  
WEST BRANCH IA 52358-0218  
POPULATION: 2509

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	2,038,311		2,038,311	2,043,736
Less: Uncollected Property Taxes-Levy Year	0		0	0
<b>Net Current Property Taxes</b>	<b>2,038,311</b>		<b>2,038,311</b>	<b>2,043,736</b>
Delinquent Property Taxes	0		0	0
TIF Revenues	600,020		600,020	599,780
Other City Taxes	392,910	0	392,910	317,179
Licenses and Permits	82,903	0	82,903	86,518
Use of Money and Property	31,758	10,162	41,920	11,500
Intergovernmental	832,317	0	832,317	1,979,867
Charges for Fees and Service	282,088	1,599,626	1,881,714	1,779,834
Special Assessments	0	0	0	0
Miscellaneous	170,160	225	170,385	31,000
Other Financing Sources	4,885,127	0	4,885,127	10,500,000
Transfers In	856,733	6,793	863,526	1,056,639
<b>Total Revenues and Other Sources</b>	<b>10,172,327</b>	<b>1,616,806</b>	<b>11,789,133</b>	<b>18,406,053</b>
<b>Expenditures and Other Financing Uses</b>				
Public Safety	1,523,246		1,523,246	1,689,440
Public Works	636,400		636,400	746,260
Health and Social Services	0		0	0
Culture and Recreation	692,004		692,004	779,170
Community and Economic Development	148,214		148,214	186,996
General Government	248,145		248,145	270,129
Debt Service	1,011,567		1,011,567	1,012,099
Capital Projects	5,847,171		5,847,171	7,535,612
<b>Total Governmental Activities Expenditures</b>	<b>10,106,747</b>		<b>10,106,747</b>	<b>12,219,706</b>
BUSINESS TYPE ACTIVITIES		1,000,756	1,000,756	8,260,297
<b>Total All Expenditures</b>	<b>10,106,747</b>	<b>1,000,756</b>	<b>11,107,503</b>	<b>20,480,003</b>
Other Financing Uses	0	0	0	
Transfers Out	734,825	128,701	863,526	1,056,639
<b>Total All Expenditures/and Other Financing Uses</b>	<b>10,841,572</b>	<b>1,129,457</b>	<b>11,971,029</b>	<b>21,536,642</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses</b>	<b>-669,245</b>	<b>487,349</b>	<b>-181,896</b>	<b>-3,130,589</b>
Beginning Fund Balance July 1, 2022	4,093,264	1,304,272	5,397,536	6,018,325
Ending Fund Balance June 30, 2023	3,424,019	1,791,621	5,215,640	2,887,736

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	4,075,000	Other Long-Term Debt	11,765
Revenue Debt	5,417,142	Short-Term Debt	0
TIF Revenue Debt	0		
		General Obligation Debt Limit	13,413,950

**CERTIFICATION**

The forgoing 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 WEST BRANCH  
 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)
<b>Section A - Taxes</b>									
Taxes levied on property	1,330,979	364,853		283,114	59,365		2,038,311		2,038,311
Less: Uncollected Property Taxes - Levy Year								0	0
Net Current Property Taxes	1,330,979	364,853		283,114	59,365	0	2,038,311		2,038,311
Delinquent Property Taxes									0
<b>Total Property Tax</b>	1,330,979	364,853		283,114	59,365	0	2,038,311		2,038,311
<b>TIF Revenues</b>			600,020				600,020		600,020
<b>Other City Taxes</b>									
Utility Tax Replacement Excise Taxes	10,779	2,964		2,009	481		16,233		16,233
Utility Franchise Tax (Chapter 364.2, Code of Iowa)	17,942						17,942		17,942
Parimutuel Wager Tax							0		0
Gaming Wager Tax							0		0
Mobile Home Tax	8,036	2,145		1,497	357		12,035		12,035
Hotel / Motel Tax	40,110						40,110		40,110
Other Local Option Taxes		306,590					306,590		306,590
<b>Total Other City Taxes</b>	76,867	311,699		3,506	838	0	392,910	0	392,910
<b>Section B - Licenses and Permits</b>	82,903						82,903		82,903
<b>Section C - Use of Money and Property</b>									
Interest	13,510		3,147	3,718		4,138	24,513	10,162	34,675
Rents and Royalties	7,245						7,245		7,245
Other Miscellaneous Use of Money and Property							0		0
<b>Total Use of Money and Property</b>	20,755	0	3,147	3,718	0	4,138	31,758	10,162	41,920
<b>Section D - Intergovernmental</b>									
<b>Federal Grants and Reimbursements</b>									
Federal Grants					186,306		186,306		186,306
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	186,306	0	186,306	0	186,306

REVENUE F3  
 CITY OF WEST BRANCH  
 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)
<b>Section D - Intergovernmental - Continued</b>									
State Shared Revenues	41								41
Road Use Taxes	43	345,267					345,267		43
Other state grants and reimbursements	44								44
State grants	48								48
Iowa Department of Transportation	49	2,807					2,807		49
Iowa Department of Natural Resources	50						0		50
Iowa Economic Development Authority	51						0		51
CEBA grants	52						0		52
Commercial & Industrial Replacement Claim	53						0		53
	54	52,627	14,453	11,183	2,348		80,611		54
	55						0		55
	56						0		56
	57						0		57
	58						0		58
	59						0		59
<b>Total State</b>	60	55,434	359,720	11,183	2,348	0	428,685	0	60
<b>Local Grants and Reimbursements</b>									
County Contributions	63	26,088					26,088		63
Library Service	64						0		64
Township Contributions	65	191,238					191,238		65
Fire/EMT Service	66						0		66
	67						0		67
	68						0		68
	69						0		69
<b>Total Local Grants and Reimbursements</b>	70	217,326	0	0	0	0	217,326	0	70
<b>Total Intergovernmental (Sum of lines 33, 60, and 70)</b>	71	272,760	359,720	11,183	188,654	0	832,317	0	71
<b>Section E - Charges for Fees and Service</b>									
Water	72								72
Sewer	73						0	632,988	73
Electric	74						0	899,470	74
Gas	75						0		75
Parking	76						0		76
Airport	77						0		77
Landfill/garbage	78						0		78
Hospital	79	208,316					208,316		79
	80						0		80



REVENUE F5

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 2,209,648	1,060,676	603,167	301,521	248,857	6,598	4,430,467	1,610,013	6,040,480
<b>Section H - Other Financing Sources</b>									
Proceeds of capital asset sales	123								123
Proceeds of long-term debt (Excluding TIF internal borrowing)	124						0		0
Proceeds of anticipatory warrants or other short-term debt	125				4,885,127		4,885,127		4,885,127
Regular transfers in and interfund loans	126						0		0
Internal TIF loans and transfers in	127 40,986			356,011			396,997	6,793	403,790
	128			369,736	90,000		459,736		459,736
	129						0		0
	130						0		0
<b>Total Other Financing Sources</b>	131 40,986	0	0	725,747	4,975,127	0	5,741,860	6,793	5,748,653
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	132 2,250,634	1,060,676	603,167	1,027,268	5,223,984	6,598	10,172,327	1,616,806	11,789,133
Beginning Fund Balance July 1, 2022	134 2,538,749	711,997	51,274	269,478	319,140	202,626	4,093,264	1,304,272	5,397,536
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	136 4,789,383	1,772,673	654,441	1,296,746	5,543,124	209,224	14,265,591	2,921,078	17,186,669

EXPENDITURES P6  
 CITY OF WEST BRANCH  
 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. (g) 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	397,311	70,673					467,984		467,984	2
Jail	3							0		0	3
Emergency Management	4							0		0	4
Flood control	5							0		0	5
Fire Department	6	987,948	19,175					1,007,123		1,007,123	6
Ambulance	7							0		0	7
Building Inspections	8	38,612	9,494					48,106		48,106	8
Miscellaneous Protective Services	9							0		0	9
Animal Control	10	33						33		33	10
Other Public Safety	11							0		0	11
	12							0		0	12
	13							0		0	13
<b>Total Public Safety</b>	14	1,423,904	99,342		0			1,523,246		1,523,246	14
	15										15
<b>Section B - Public Works</b>	16	84,721	278,486					363,207		363,207	16
Roads, Bridges, Sidewalks	17							0		0	17
Parking Meter and Off-Street	18	36,237						36,237		36,237	18
Street Lighting	19							0		0	19
Traffic Control Safety	20							0		0	20
Snow Removal	21		12,769					12,769		12,769	21
Highway Engineering	22							0		0	22
Street Cleaning	23							0		0	23
Airport (if not an enterprise)	24	224,187						224,187		224,187	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	345,145	291,255		0			636,400		636,400	28
	29										29
<b>Section C - Health and Social Services</b>	30							0		0	30
Welfare Assistance	31							0		0	31
City Hospital	32							0		0	32
Payments to Private Hospitals	33							0		0	33
Health Regulation and Inspections	34							0		0	34
Water, Air, and Mosquito Control	35							0		0	35
Community Mental Health	36							0		0	36
Other Health and Social Services	37							0		0	37
	38							0		0	38
<b>Total Health and Social Services</b>	39	0	0		0			0		0	39
	40										40
<b>Section D - Culture and Recreation</b>	41	246,746	38,247					284,993		284,993	41
Library Services	42							0		0	42
Museum, Band, Theater	43	202,217	36,551					238,768		238,768	43
Parks	44							0		0	44
Recreation	45	70,105	11,801					81,906		81,906	45
Cemetery	46	14,010						14,010		14,010	46
Community Center, Zoo, Marina, and Auditorium	47	55,539						55,539		55,539	47
Other Culture and Recreation	48	14,934	1,854					16,788		16,788	48
Local Cable Access	49							0		0	49
<b>Total Culture and Recreation</b>	50	603,551	88,453		0			692,004		692,004	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	62,383						62,383		62,383	53
Housing and urban renewal	54							0		0	54
Planning and zoning	55	12,362						12,362		12,362	55
Other community and economic development	56							0		0	56
TIF Rebates	57			73,469				73,469		73,469	57
	58							0		0	58
<b>Total Community and Economic Development</b>	59	74,745	0	73,469	0	0	0	148,214		148,214	59
<b>Section F - General Government</b>	60										60
Mayor, Council and City Manager	61	15,329	1,369					16,698		16,698	61
Clerk, Treasurer, Financial Administration	62	159,535	39,981					199,516		199,516	62
Elections	63							0		0	63
Legal Services and City Attorney	64	26,291						26,291		26,291	64
City Hall and General Buildings	65							0		0	65
Tort Liability	66	5,640						5,640		5,640	66
Other General Government	67							0		0	67
	68							0		0	68
	69							0		0	69
<b>Total General Government</b>	70	206,795	41,350		0	0	0	248,145		248,145	70
<b>Section G - Debt Service</b>	71				1,011,567			1,011,567		1,011,567	71
	72							0		0	72
	73							0		0	73
<b>Total Debt Service</b>	74	0	0	0	1,011,567	0	0	1,011,567		1,011,567	74
<b>Section H - Regular Capital Projects - Specify</b>	75										75
(319, 323) I80 Utility Relocate, (321) Wapsi, (324) WW Fac, (329) East Side Mains	76					5,248,218		5,248,218		5,248,218	76
(302) ARPA Funds for WW Facility (324)	77					372,611		372,611		372,611	77
<b>Subtotal Regular Capital Projects</b>	78	0	0		0	5,620,829	0	5,620,829		5,620,829	78
<b>TIF Capital Projects - Specify</b>	79										79
(312) Downtown East Redevelopment	80					151,500		151,500		151,500	80
(326) Roundabout Main & Cedar	81					74,842		74,842		74,842	81
<b>Subtotal TIF Capital Projects</b>	82	0	0		0	226,342	0	226,342		226,342	82
<b>Total Capital Projects</b>	83	0	0		0	5,847,171	0	5,847,171		5,847,171	83
<b>Total Governmental Activities Expenditures</b>	84	2,654,140	520,400	73,469	1,011,567	5,847,171	0	10,106,747		10,106,747	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
<b>Section I - Business Type Activities</b>	87										87
Water - Current Operation	88								382,806	382,806	88
Capital Outlay	89								0	0	89
Debt Service	90								60,950	60,950	90
Sewer and Sewage Disposal - Current Operation	91								194,680	194,680	91
Capital Outlay	92								0	0	92
Debt Service	93								342,962	342,962	93
Electric - Current Operation	94								0	0	94
Capital Outlay	95										95
Debt Service	96								0	0	96
Gas Utility - Current Operation	97										97
Capital Outlay	98										98
Debt Service	99										99
Parking - Current Operation	100										100
Capital Outlay	101										101
Debt Service	102										102
Airport - Current Operation	103										103
Capital Outlay	104										104
Debt Service	105										105
Landfill/Garbage - Current operation	106										106
Capital Outlay	107										107
Debt Service	108										108
Hospital - Current Operation	109										109
Capital Outlay	110										110
Debt Service	111										111
Transit - Current Operation	112										112
Capital Outlay	113										113
Debt Service	114										114
Cable TV, Telephone, Internet - Current Operation	115										115
Capital Outlay	116										116
Housing Authority - Current Operation	117										117
Capital Outlay	118										118
Debt Service	119										119
Storm Water - Current Operation	120								18,640	18,640	120
Capital Outlay	121								0	0	121
Debt Service	122										122
Other Business Type - Current Operation	123										123
Capital Outlay	124										124
Debt Service	125										125
Internal Service Funds - Specify	126										126
Employee Flex Spending Expense	127								718	718	127
	128										128
<b>Total Business Type Activities</b>	129								1,000,756	1,000,756	129

**EXPENDITURES P9**  
**CITY OF WEST BRANCH**  
**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) & (h)) (i)	Line
Subtotal Expenditures (Sum of lines 84 and 129)	130	2,654,140	520,400	73,469	1,011,567	5,847,171	0	10,106,747	1,000,756	11,107,503	130
Section J - Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132		275,089					275,089	128,701	403,790	132
Internal TIF loans/repayments and transfers out	133			459,736				459,736		459,736	133
	134							0		0	134
Total Other Financing Uses	135	0	275,089	459,736	0	0	0	734,825	128,701	863,526	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	2,654,140	795,489	533,205	1,011,567	5,847,171	0	10,841,572	1,129,457	11,971,029	136
Ending fund balance June 30, :	137										137
Governmental:	138										138
Nonspendable	139										139
Restricted	140	208,137					209,224	209,224		209,224	140
Committed	141		977,184	121,236	285,179	-304,047		1,287,689		1,287,689	141
Assigned	142							0		0	142
Unassigned	143	140,387						140,387		140,387	143
Total Governmental	144	1,786,719						1,786,719		1,786,719	144
Proprietary	145	2,135,243	977,184	121,236	285,179	-304,047	209,224	3,424,019		3,424,019	145
	146								1,791,621	1,791,621	146
Total Ending Fund Balance June 30,	147	2,135,243	977,184	121,236	285,179	-304,047	209,224	3,424,019	1,791,621	5,215,640	147
Total Requirements (Sum of lines 136 and 147)	148	4,789,383	1,772,673	654,441	1,296,746	5,543,124	209,224	14,265,591	2,921,078	17,186,669	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		Amount
<b>Total Salaries and Wages Paid</b>		1,148,889

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

Transit subsidies

**A. Long-Term Debt**

Purpose	Debt During the Fiscal Year							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.	235,000		56,000			179,000		4,362		
Sewer Utility	2.		5,523,142	285,000			5,238,142		50,716		
Electric Utility	3.										
Gas Utility	4.										
Transit-Bus	5.										
Industrial Revenue	6.										
Mortgage Revenue	7.										
TIF Revenue	8.										
Other Purposes / Miscellaneous	9.	1,305	15,650	3,865				11,765			
GO	10.	4,959,000		884,000	4,075,000				124,975		
Parking	11.										
Airport	12.										
Stormwater	13.										
Section 108	14.										
<b>Total Long-Term</b>		5,195,305	5,538,772	1,228,865	4,075,000	0	5,417,142	11,765	180,053		

**B. Short-Term Debt Amount**

Outstanding as of July 1, 2022	
Outstanding as of JUNE 30, 2023	

**DEBT LIMITATION FOR GENERAL OBLIGATIONS**

Actual valuation -- January 1, 2021

Amount	
268,279,015	x.0.5 = \$ 13,413,950.75

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

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.				5,244,032
<b>Total (e)</b>				<b>5,244,032</b>

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.

