

STATE OF IOWA 2024 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2024 CITY OF GRAND MOUND, IOWA DUE: December 1, 2024	16202300900000 CITY OF GRAND MOUND PO Box 206 GRAND MOUND IA 52751-0206 POPULATION: 615
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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	235,536		235,536	261,810
Less: Uncollected Property Taxes-Levy Year	0		0	0
<b>Net Current Property Taxes</b>	235,536		235,536	261,810
Delinquent Property Taxes	0		0	0
TIF Revenues	0		0	0
Other City Taxes	106,447	0	106,447	80,566
Licenses and Permits	1,263	0	1,263	2,315
Use of Money and Property	5,808	266	6,074	5,028
Intergovernmental	119,216	0	119,216	102,795
Charges for Fees and Service	49,936	236,107	286,043	240,251
Special Assessments	2,068	0	2,068	12,811
Miscellaneous	89,221	0	89,221	72,797
Other Financing Sources	31,983	15,000	46,983	43,297
Transfers In	31,983	15,000	46,983	46,984
<b>Total Revenues and Other Sources</b>	641,478	251,373	892,851	868,654
<b>Expenditures and Other Financing Uses</b>				
Public Safety	48,729		48,729	52,036
Public Works	163,012		163,012	267,791
Health and Social Services	0		0	0
Culture and Recreation	132,488		132,488	149,852
Community and Economic Development	0		0	0
General Government	132,663		132,663	150,933
Debt Service	0		0	0
Capital Projects	0		0	0
<b>Total Governmental Activities Expenditures</b>	476,892	0	476,892	620,612
BUSINESS TYPE ACTIVITIES		240,326	240,326	255,873
<b>Total All Expenditures</b>	476,892	240,326	717,218	876,485
Other Financing Uses	46,983	0	46,983	
Transfers Out	46,983	0	46,983	46,984
<b>Total All Expenditures/and Other Financing Uses</b>	523,875	240,326	764,201	923,469
<b>Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses</b>	117,603	11,047	128,650	-54,815
Beginning Fund Balance July 1, 2023	328,228	129,205	457,433	400,049
Ending Fund Balance June 30, 2024	445,831	140,252	586,083	345,234

**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, 2024		Indebtedness at June 30, 2024	
Amount		Amount	
General Obligation Debt	0	Other Long-Term Debt	0
Revenue Debt	372,758	Short-Term Debt	0
TIF Revenue Debt	0		
		General Obligation Debt Limit	2,304,217

**CERTIFICATION**

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

	<b>Publication</b> 8/28/2024
Signature of Preparer	
Printed name of Preparer	Phone Number 563-847-2190
	Date Signed
Signature of Mayor or Mayor Pro Tem (Name and Title)	

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CITY OF GRAND MOUND  
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2024

REVENUE P2

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	1 197,816	37,720					235,536		235,536
Less: Uncollected Property Taxes - Levy Year	3						0		0
Net Current Property Taxes	4 197,816	37,720		0		0	235,536		235,536
Delinquent Property Taxes	5						0		0
<b>Total Property Tax</b>	6 197,816	37,720		0		0	235,536		235,536
<b>TIF Revenues</b>	7						0		0
<b>Other City Taxes</b>									
Utility Tax Replacement Excise Taxes	8 19,173	596					19,769		19,769
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						0		0
Hotel / Motel Tax	13						0		0
Other Local Option Taxes	14 56,678				30,000		86,678		86,678
<b>Total Other City Taxes</b>	15 75,851	596		0	30,000	0	106,447	0	106,447
<b>Section B - Licenses and Permits</b>	16 1,263						1,263		1,263
<b>Section C - Use of Money and Property</b>	17								
Interest	18 5,747	52			7		5,806	266	6,072
Rents and Royalties	19 2						2		2
Other Miscellaneous Use of Money and Property	20						0		0
	21						0		0
<b>Total Use of Money and Property</b>	22 5,749	52	0	0	7	0	5,808	266	6,074
<b>Section D - Intergovernmental</b>	24								
<b>Federal Grants and Reimbursements</b>	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
<b>Total Federal Grants and Reimbursements</b>	33 0	0	0	0	0	0	0	0	0
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REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2024  
CITY OF GRAND MOUND  
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	88,503					88,503		88,503
<b>Other state grants and reimbursements</b>	44								44
State grants	48								48
Iowa Department of Transportation	49	17,835	2,127				19,962		19,962
Iowa Department of Natural Resources	50						0		0
Iowa Economic Development Authority	51						0		0
CEBA grants	52						0		0
C&I Replacement and Tier I Business Tax Replacement	53						0		0
	54	9,097	1,654				10,751		10,751
	55						0		0
	56						0		0
	57						0		0
	58						0		0
	59						0		0
<b>Total State</b>	60	26,932	92,284	0	0	0	119,216	0	119,216
<b>Local Grants and Reimbursements</b>									
County Contributions	63						0		0
Library Service	64						0		0
Township Contributions	65						0		0
Fire/EMT Service	66						0		0
	67						0		0
	68						0		0
	69						0		0
<b>Total Local Grants and Reimbursements</b>	70	0	0	0	0	0	0	0	0
<b>Total Intergovernmental (Sum of lines 33, 60, and 70)</b>	71	26,932	92,284	0	0	0	119,216	0	119,216
<b>Section E - Charges for Fees and Service</b>	72								
Water	73						0	96,110	96,110
Sewer	74						0	70,325	70,325
Electric	75						0		0
Gas	76						0		0
Parking	77						0		0
Airport	78						0		0
Landfill/garbage	79						0	55,358	55,358
Hospital	80						0		0

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								81
Transit	82						0		0 82
Cable TV	83						0		0 83
Internet	84						0		0 84
Telephone	85						0		0 85
Housing Authority	86						0		0 86
Storm Water	87						0	14,314	14,314 87
Other:	88								88
Nursing Home	89						0		0 89
Police Service Fees	90						0		0 90
Prisoner Care	91						0		0 91
Fire Service Charges	92						0		0 92
Ambulance Charges	93						0		0 93
Sidewalk Street Repair Charges	94	109					109		109 94
Housing and Urban Renewal Charges	95						0		0 95
River Port and Terminal Fees	96						0		0 96
Public Seales	97						0		0 97
Cemetery Charges	98	3,850					3,850		3,850 98
Library Charges	99						0		0 99
Park, Recreation, and Cultural Charges	100						0		0 100
Animal Control Charges	101						0		0 101
INS SETTLEMENT	102	43,297					43,297		43,297 102
MISC	103	2,680					2,680		2,680 103
<b>Total Charges for Service</b>	104	49,936	0	0	0	0	49,936	236,107	286,043 104
<b>Section F - Special Assessments</b>	106	2,068					2,068		2,068 106
<b>Section G - Miscellaneous</b>	107								107
Contributions	108	34,227			50,093		84,320		84,320 108
Deposits and Sales/Fuel Tax Refunds	109	325					325		325 109
Sale of Property and Merchandise	110	600					600		600 110
Fines	111	1,969					1,969		1,969 111
Internal Service Charges	112						0		0 112
REFUNDS	113	2,007					2,007		2,007 113
	114						0		0 114
	115						0		0 115
	116						0		0 116
	117						0		0 117
	118						0		0 118
	119						0		0 119
<b>Total Miscellaneous</b>	120	39,128	0	0	50,093	0	89,221	0	89,221 120

REVENUE PS

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>Total All Revenues (Sum of lines 6, 7, 15, 16, 22, 71, 104, 106, and 120)</b>	121 398,743	130,652	0	0	80,100	0	609,495	236,373	845,868	121
<b>Section H - Other Financing Sources</b>	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 21,983				10,000		31,983	15,000	46,983	127
Internal TIF loans and transfers in	128						0		0	128
	129						0		0	129
	130						0		0	130
<b>Total Other Financing Sources</b>	131 21,983	0	0	0	10,000	0	31,983	15,000	46,983	131
<b>Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)</b>	132 420,726	130,652	0	0	90,100	0	641,478	251,373	892,851	132
<b>Beginning Fund Balance July 1, 2023</b>	134 253,115	58,828		417	15,868		328,228	129,205	457,433	134
<b>Total Revenues and Other Financing Sources (Sum of lines 132 and 134)</b>	136 673,841	189,480	0	417	105,968	0	969,706	380,578	1,350,284	136

EXPENDITURES P6  
NON-GAAP/CASH BASIS  
CITY OF GRAND MOUND  
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2024

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)) (i)	Line
1	<b>Section A - Public Safety</b>										1
2	Police Department/Crime Prevention	14,083	4,814					18,897		18,897	2
3	Jail							0		0	3
4	Emergency Management							0		0	4
5	Flood control							0		0	5
6	Fire Department	27,446						27,446		27,446	6
7	Ambulance	2,300						2,300		2,300	7
8	Building Inspections							0		0	8
9	Miscellaneous Protective Services							0		0	9
10	Animal Control	86						86		86	10
11	Other Public Safety							0		0	11
12								0		0	12
13								0		0	13
14	<b>Total Public Safety</b>	43,915	4,814		0	0	0	48,729		48,729	14
15	<b>Section B - Public Works</b>										15
16	Roads, Bridges, Sidewalks	49,628	71,843					121,471		121,471	16
17	Parking Meter and Off-Street							0		0	17
18	Street Lighting	15,769						15,769		15,769	18
19	Traffic Control Safety							0		0	19
20	Snow Removal		3,591					3,591		3,591	20
21	Highway Engineering							0		0	21
22	Street Cleaning							0		0	22
23	Airport (if not an enterprise)							0		0	23
24	Garbage (if not an enterprise)	16,386	5,364					21,750		21,750	24
25	Other Public Works	431						431		431	25
26								0		0	26
27								0		0	27
28	<b>Total Public Works</b>	82,214	80,798		0	0	0	163,012		163,012	28
29	<b>Section C - Health and Social Services</b>										29
30	Welfare Assistance							0		0	30
31	City Hospital							0		0	31
32	Payments to Private Hospitals							0		0	32
33	Health Regulation and Inspections							0		0	33
34	Water, Air, and Mosquito Control							0		0	34
35	Community Mental Health							0		0	35
36	Other Health and Social Services							0		0	36
37								0		0	37
38								0		0	38
39	<b>Total Health and Social Services</b>	0	0		0	0	0	0		0	39
40	<b>Section D - Culture and Recreation</b>										40
41	Library Services	5,400						5,400		5,400	41
42	Museum, Band, Theater	3,202						3,202		3,202	42
43	Parks	59,325	2,760					62,085		62,085	43
44	Recreation	28,500						28,500		28,500	44
45	Cemetery	16,073	2,554					18,627		18,627	45
46	Community Center, Zoo, Marina, and Auditorium	14,674						14,674		14,674	46
47	Other Culture and Recreation							0		0	47
48								0		0	48
49								0		0	49
50	<b>Total Culture and Recreation</b>	127,174	5,314		0	0	0	132,488		132,488	50

CITY OF  
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, -- Continued

EXPENDITURES P7

NON-GAAP/CASH BASIS

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)) (i)	Line
51	Section E - Community and Economic Development										51
52	Community beautification							0		0	52
53	Economic development							0		0	53
54	Housing and urban renewal							0		0	54
55	Planning and zoning							0		0	55
56	Other community and economic development							0		0	56
57	TIF Rebates							0		0	57
58								0		0	58
59	<b>Total Community and Economic Development</b>	0	0	0	0	0	0	0		0	59
60	<b>Section F - General Government</b>										60
61	Mayor, Council and City Manager	9,324	901					10,225		10,225	61
62	Clerk, Treasurer, Financial Administration	72,892	10,255					83,147		83,147	62
63	Elections							0		0	63
64	Legal Services and City Attorney	4,801						4,801		4,801	64
65	City Hall and General Buildings	29,898	3,092					32,990		32,990	65
66	Tort Liability							0		0	66
67	Other General Government	1,500						1,500		1,500	67
68								0		0	68
69								0		0	69
70	<b>Total General Government</b>	118,415	14,248		0	0	0	132,663		132,663	70
71	<b>Section G - Debt Service</b>										71
72								0		0	72
73								0		0	73
74	<b>Total Debt Service</b>	0	0	0	0	0	0	0		0	74
75	<b>Section H - Regular Capital Projects - Specify</b>										75
76								0		0	76
77								0		0	77
78	<b>Subtotal Regular Capital Projects</b>	0	0	0	0	0	0	0		0	78
79	<b>TIF Capital Projects - Specify</b>										79
80								0		0	80
81								0		0	81
82	<b>Subtotal TIF Capital Projects</b>	0	0	0	0	0	0	0		0	82
83	<b>Total Capital Projects</b>	0	0	0	0	0	0	0		0	83
84	<b>Total Governmental Activities Expenditures (Sum of lines 14, 28, 39, 50, 59, 70, 74, 83)</b>	371,718	105,174	0	0	0	0	476,892		476,892	84
85											85

TIF Rebates are expended out of the TIF Special Revenue Fund within the Community and Economic Development program's activity "Other"

CITY OF  
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, -- Continued

EXPENDITURES P8

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								60,159	60,159	88
Capital Outlay	89									0	89
Debt Service	90								29,140	29,140	90
Sewer and Sewage Disposal - Current Operation	91								25,957	25,957	91
Capital Outlay	92									0	92
Debt Service	93								29,850	29,850	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								61,390	61,390	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								4,258	4,258	120
Capital Outlay	121									0	121
Debt Service	122								29,572	29,572	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										127
	128									0	128
<b>Total Business Type Activities</b>	129								240,326	240,326	129



**EXPENDITURES P9**  
**NON-GAAP/CASH BASIS**  
**CITY OF GRAND MOUND**  
**EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2024 -- Continued**

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	371,718	105,174	0	0	0	0	476,892	240,326	717,218	130
<b>Section J - Other Financing Uses Including Transfers Out</b>	131										131
Regular transfers out	132	10,000	6,983			30,000		46,983		46,983	132
Internal TIF loans/repayments and transfers out	133							0		0	133
	134							0		0	134
<b>Total Other Financing Uses</b>	135	10,000	6,983	0	0	30,000	0	46,983	0	46,983	135
<b>Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)</b>	136	381,718	112,157	0	0	30,000	0	523,875	240,326	764,201	136
Ending fund balance June 30, :	137										137
<b>Governmental:</b>	138										138
Nonspendable	139										139
Restricted	140							0		0	140
Committed	141		77,323		417			77,740		77,740	141
Assigned	142							0		0	142
Unassigned	143	48,617				75,968		124,585		124,585	143
<b>Total Governmental</b>	144	243,506				75,968		243,506		243,506	144
Proprietary	145	292,123	77,323	0	417	75,968	0	445,831		445,831	145
<b>Total Ending Fund Balance, June 30,</b>	146								140,252	140,252	146
<b>Total Requirements (Sum of lines 136 and 147)</b>	147	292,123	77,323	0	417	75,968	0	445,831	140,252	586,083	147
	148	673,841	189,480	0	417	105,968	0	969,706	380,578	1,350,284	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	2,300	All other	
Highways			
Transit Subsidies			
Libraries	5,400		
Police protection	17,566		
Sewerage	210		
Sanitation	27,900		
All other	48,820		

**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>		190,259

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

Transit subsidies

**A. Long-Term Debt**

Purpose	Debt During the Fiscal Year							Debt Outstanding JUNE 30, 2024			
	Line	Debt Outstanding JULY 1, 2023	Issued	Retired	General Obligation	TIF Revenue	Revenue	Other	Interest Paid This Year		
Water Utility	1.	57,000		28,000			28,000		998		
Sewer Utility	2.	225,000		25,000			25,000		4,288		
Electric Utility	3.										
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.	319,758		15,458			319,758		14,114		
Section 108	14.										
<b>Total Long-Term</b>		601,758	0	68,458	0	0	372,758	0	19,400		

**B. Short-Term Debt Amount**

Outstanding as of July 1, 2023

Outstanding as of JUNE 30, 2024

DEBT LIMITATION FOR GENERAL OBLIGATIONS

Actual valuation -- January 1, 2022

Part VI

Part VII CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2024

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.				586,083
<b>Total</b>				<b>586,083</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.

Notes & Remarks  
REMARKS