

STATE OF IOWA
2020
FINANCIAL REPORT
FISCAL YEAR ENDED
JUNE 30, 2020
CITY OF CENTER POINT, IOWA
DUE: December 1, 2020

16205700400000
CITY OF CENTER POINT
PO Box 299
CENTER POINT IA 52213-0299
POPULATION: 2421

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	1,176,564		1,176,564	1,207,078
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	1,176,564		1,176,564	1,207,078
Delinquent Property Taxes	0		0	0
TIF Revenues	236,535		236,535	241,941
Other City Taxes	456,783	0	456,783	391,069
Licenses and Permits	7,470	0	7,470	7,050
Use of Money and Property	25,546	909	26,455	9,500
Intergovernmental	1,159,049	0	1,159,049	1,426,855
Charges for Fees and Service	46,652	1,436,129	1,482,781	1,388,950
Special Assessments	62,540	0	62,540	62,545
Miscellaneous	268,225	7,232	275,457	525,900
Other Financing Sources	1,688,203	113,808	1,802,011	100,000
Transfers In	1,551,251	113,808	1,665,059	1,481,658
Total Revenues and Other Sources	5,127,567	1,558,078	6,685,645	6,842,546
Expenditures and Other Financing Uses				
Public Safety	492,337		492,337	539,250
Public Works	291,700		291,700	343,975
Health and Social Services	3,630		3,630	4,000
Culture and Recreation	451,918		451,918	496,125
Community and Economic Development	36,594		36,594	40,000
General Government	458,836		458,836	538,650
Debt Service	488,040		488,040	486,941
Capital Projects	1,304,604		1,304,604	2,264,000
Total Governmental Activities Expenditures	3,527,659	0	3,527,659	4,712,941
BUSINESS TYPE ACTIVITIES		805,157	805,157	952,903
Total All Expenditures	3,527,659	805,157	4,332,816	5,665,844
Other Financing Uses	1,101,252	563,807	1,665,059	
Transfers Out	1,101,252	563,807	1,665,059	1,481,658
Total All Expenditures/and Other Financing Uses	4,628,911	1,368,964	5,997,875	7,147,502
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	498,656	189,114	687,770	-304,956
Beginning Fund Balance July 1, 2019	3,664,015	1,951,304	5,615,319	5,629,864
Ending Fund Balance June 30, 2020	4,162,671	2,140,418	6,303,089	5,324,908

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	Amount	Indebtedness at June 30, 2020	Amount
General Obligation Debt	3,740,000	Other Long-Term Debt	0
Revenue Debt	0	Short-Term Debt	3,740,000
TIF Revenue Debt	110,000		
		General Obligation Debt Limit	8,321,486

CERTIFICATION

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

	Publication 10/27/2020
Signature of Preparer	
Printed name of Preparer	Phone Number
	Date Signed
Signature of Mayor or other City official (Name and Title)	

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REVENUE P2
CITY OF CENTER POINT
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)	
Section A - Taxes	1										1
Taxes levied on property	2	735,618	159,322		281,624			1,176,564		1,176,564	2
Less: Uncollected Property Taxes - Levy Year	3							0		0	3
Net Current Property Taxes	4	735,618	159,322		281,624	0	0	1,176,564		1,176,564	4
Delinquent Property Taxes	5							0		0	5
Total Property Tax	6	735,618	159,322		281,624	0	0	1,176,564		1,176,564	6
TIF Revenues	7			236,535				236,535		236,535	7
Other City Taxes											
Utility Tax Replacement Excise Taxes	8	7,512	1,640		2,661			11,813		11,813	8
Utility Franchise Tax (Chapter 364.2, Code of Iowa)	9	85,085						85,085		85,085	9
Parimutuel Wager Tax	10							0		0	10
Gaming Wager Tax	11							0		0	11
Mobile Home Tax	12							0		0	12
Hotel / Motel Tax	13							0		0	13
Other Local Option Taxes	14		359,885					359,885		359,885	14
Total Other City Taxes	15	92,597	361,525		2,661	0	0	456,783	0	456,783	15
Section B - Licenses and Permits	16	7,470						7,470		7,470	16
Section C - Use of Money and Property	17										17
Interest	18	13,608	181			587	78	14,454	909	15,363	18
Rents and Royalties	19	8,905						8,905		8,905	19
Other Miscellaneous Use of Money and Property	20	2,187						2,187		2,187	20
	21							0		0	21
Total Use of Money and Property	22	24,700	181	0	0	587	78	25,546	909	26,455	22
Section D - Intergovernmental	24										24
Federal Grants and Reimbursements	26										26
Federal Grants	27					653,404		653,404		653,404	27
Community Development Block Grants	28							0		0	28
Housing and Urban Development	29							0		0	29
Public Assistance Grants	30							0		0	30
Payment in Lieu of Taxes	31							0		0	31
	32							0		0	32
Total Federal Grants and Reimbursements	33	0	0		0	653,404	0	653,404	0	653,404	33

REVENUE P3
CITY OF CENTER POINT
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)	
Section D - Intergovernmental - Continued	41										41
State Shared Revenues	43										43
Road Use Taxes	44		311,191					311,191		311,191	44
Other state grants and reimbursements	48										48
State grants	49							0		0	49
Iowa Department of Transportation	50							0		0	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	27,723	6,052		10,219			43,994		43,994	54
	55							0		0	55
	56							0		0	56
	57							0		0	57
	58							0		0	58
	59							0		0	59
Total State	60	27,723	317,243	0	10,219	0	0	355,185	0	355,185	60
Local Grants and Reimbursements											
County Contributions	63	79,338						79,338		79,338	63
Library Service	64	4,122						4,122		4,122	64
Township Contributions	65	67,000						67,000		67,000	65
Fire/EMT Service	66							0		0	66
	67							0		0	67
	68							0		0	68
	69							0		0	69
Total Local Grants and Reimbursements	70	150,460	0	0	0	0	0	150,460	0	150,460	70
Total Intergovernmental (Sum of lines 33, 60, and 70)	71	178,183	317,243	0	10,219	653,404	0	1,159,049	0	1,159,049	71
Section E -Charges for Fees and Service	72										72
Water	73							0	411,179	411,179	73
Sewer	74							0	799,163	799,163	74
Electric	75							0		0	75
Gas	76							0		0	76
Parking	77							0		0	77
Airport	78							0		0	78
Landfill/garbage	79							0	180,194	180,194	79
Hospital	80							0		0	80

REVENUE P4
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)	
Section E - Charges for Fees and Service - Continued	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	45,593	45,593	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							0		0	94
Housing and Urban Renewal Charges	95							0		0	95
River Port and Terminal Fees	96							0		0	96
Public Scales	97							0		0	97
Cemetery Charges	98						794	794		794	98
Library Charges	99							0		0	99
Park, Recreation, and Cultural Charges	100	27,159						27,159		27,159	100
Animal Control Charges	101							0		0	101
	102	18,699						18,699		18,699	102
	103							0		0	103
Total Charges for Service	104	45,858	0	0	0	0	794	46,652	1,436,129	1,482,781	104
Section F - Special Assessments	106	62,540						62,540		62,540	106
Section G - Miscellaneous	107										107
Contributions	108	10,469				245,916		256,385		256,385	108
Deposits and Sales/Fuel Tax Refunds	109	1,440						1,440	7,232	8,672	109
Sale of Property and Merchandise	110	4,069						4,069		4,069	110
Fines	111	6,331						6,331		6,331	111
Internal Service Charges	112							0		0	112
	113							0		0	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
Total Miscellaneous	120	22,309	0	0	0	245,916	0	268,225	7,232	275,457	120

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	1,169,275	838,271	236,535	294,504	899,907	872	3,439,364	1,444,270	4,883,634	121
Section H - Other Financing Sources	123										123
Proceeds of capital asset sales	124	1,156						1,156		1,156	124
Proceeds of long-term debt (Excluding TIF internal borrowing)	125					121,251		121,251		121,251	125
Proceeds of anticipatory warrants or other short- term debt	126							0		0	126
Regular transfers in and interfund loans	127	273,295			28,705	1,054,357		1,356,357	113,808	1,470,165	127
Internal TIF loans and transfers in	128				194,894			194,894		194,894	128
FY19 Audit Check was backdated to 4/20/20 but cashed in 7/2020.	129	14,545						14,545		14,545	129
	130							0		0	130
Total Other Financing Sources	131	288,996	0	0	223,599	1,175,608	0	1,688,203	113,808	1,802,011	131
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	132	1,458,271	838,271	236,535	518,103	2,075,515	872	5,127,567	1,558,078	6,685,645	132
Beginning Fund Balance July 1, 2019	134	2,244,730	1,255,930	14,638	174,651	-87,696	61,762	3,664,015	1,951,304	5,615,319	134
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	136	3,703,001	2,094,201	251,173	692,754	1,987,819	62,634	8,791,582	3,509,382	12,300,964	136

EXPENDITURES P6
CITY OF CENTER POINT
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
Section A — Public Safety	1										1
Police Department/Crime Prevention	2	48,867						48,867		48,867	2
Jail	3							0		0	3
Emergency Management	4							0		0	4
Flood control	5							0		0	5
Fire Department	6	441,547						441,547		441,547	6
Ambulance	7							0		0	7
Building Inspections	8							0		0	8
Miscellaneous Protective Services	9							0		0	9
Animal Control	10	1,923						1,923		1,923	10
Other Public Safety	11							0		0	11
	12							0		0	12
	13							0		0	13
Total Public Safety	14	492,337	0		0	0	0	492,337		492,337	14
Section B — Public Works	15										15
Roads, Bridges, Sidewalks	16	26,194	219,598					245,792		245,792	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18	38,960						38,960		38,960	18
Traffic Control Safety	19	6,948						6,948		6,948	19
Snow Removal	20							0		0	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							0		0	24
Other Public Works	25							0		0	25
	26							0		0	26
	27							0		0	27
Total Public Works	28	72,102	219,598		0	0	0	291,700		291,700	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	3,630						3,630		3,630	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	3,630	0		0	0	0	3,630		3,630	39
Section D — Culture and Recreation	40										40
Library Services	41	168,712	47,492					216,204		216,204	41
Museum, Band, Theater	42	0						0		0	42
Parks	43	179,715	36,920					216,635		216,635	43
Recreation	44	0						0		0	44
Cemetery	45	8,919	57					8,976		8,976	45
Community Center, Zoo, Marina, and Auditorium	46	10,028						10,028		10,028	46
Other Culture and Recreation	47	75						75		75	47
	48							0		0	48
	49							0		0	49
Total Culture and Recreation	50	367,449	84,469		0	0	0	451,918		451,918	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							0		0	52
Economic development	53							0		0	53
Housing and urban renewal	54			36,594				36,594		36,594	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	0	0	36,594	0	0	0	36,594		36,594	59
Section F — General Government	60										60
Mayor, Council and City Manager	61	12,524	742					13,266		13,266	61
Clerk, Treasurer, Financial Administration	62	108,802	34,487					143,289		143,289	62
Elections	63	1,443						1,443		1,443	63
Legal Services and City Attorney	64	20,272						20,272		20,272	64
City Hall and General Buildings	65	172,855	485					173,340		173,340	65
Tort Liability	66	69,751						69,751		69,751	66
Other General Government	67	37,475						37,475		37,475	67
	68							0		0	68
	69							0		0	69
Total General Government	70	423,122	35,714		0	0	0	458,836		458,836	70
Section G — Debt Service	71				488,040			488,040		488,040	71
2011, 2018, GO Bonds (Lewis Access Rd., City Hall renovation)	72							0		0	72
	73							0		0	73
Total Debt Service	74	0	0	0	488,040	0	0	488,040		488,040	74
Section H — Regular Capital Projects — Specify	75										75
Forced Main Project/Sewer Facility Project	76					194,654		194,654		194,654	76
Regular Capital Projects	77					1,109,950		1,109,950		1,109,950	77
Subtotal Regular Capital Projects	78	0	0		0	1,304,604	0	1,304,604		1,304,604	78
TIF Capital Projects — Specify	79										79
	80							0		0	80
	81							0		0	81
Subtotal TIF Capital Projects	82	0	0		0	0	0	0		0	82
Total Capital Projects	83	0	0		0	1,304,604	0	1,304,604		1,304,604	83
Total Governmental Activities Expenditures	84	1,358,640	339,781	36,594	488,040	1,304,604	0	3,527,659		3,527,659	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
Section I — Business Type Activities	87										87
Water — Current Operation	88								270,898	270,898	88
Capital Outlay	89									0	89
Debt Service	90								87,950	87,950	90
Sewer and Sewage Disposal — Current Operation	91								263,482	263,482	91
Capital Outlay	92								17,102	17,102	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								165,725	165,725	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
	128										0
Total Business Type Activities	129								805,157	805,157	129

EXPENDITURES P9
CITY OF CENTER POINT
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	1,358,640	339,781	36,594	488,040	1,304,604	0	3,527,659	805,157	4,332,816	130
Section J — Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132	361,965	543,233			1,160		906,358	563,807	1,470,165	132
Internal TIF loans/repayments and transfers out	133			194,894				194,894		194,894	133
	134							0		0	134
Total Other Financing Uses	135	361,965	543,233	194,894	0	1,160	0	1,101,252	563,807	1,665,059	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	1,720,605	883,014	231,488	488,040	1,305,764	0	4,628,911	1,368,964	5,997,875	136
	137										137
Ending fund balance June 30, :	138										138
Governmental:	139										139
Nonspendable	140						62,634	62,634		62,634	140
Restricted	141			19,685	204,714			224,399		224,399	141
Committed	142							0		0	142
Assigned	143	1,932,425	1,211,187			682,055		3,825,667		3,825,667	143
Unassigned	144	49,971						49,971		49,971	144
Total Governmental	145	1,982,396	1,211,187	19,685	204,714	682,055	62,634	4,162,671		4,162,671	145
Proprietary	146								2,140,418	2,140,418	146
Total Ending Fund Balance June 30,	147	1,982,396	1,211,187	19,685	204,714	682,055	62,634	4,162,671	2,140,418	6,303,089	147
Total Requirements (Sum of lines 136 and 147)	148	3,703,001	2,094,201	251,173	692,754	1,987,819	62,634	8,791,582	3,509,382	12,300,964	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	19,383		
Sewerage			
Sanitation			
All other	2,969		

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		593,685

Part V Debt Outstanding, Issued, and Retired

Transit subsidies

A. Long-Term Debt

Debt During the Fiscal Year				Debt Outstanding JUNE 30, 2020					
Purpose	Line	Debt Outstanding JULY 1, 2019	Issued	Retired	General Obligation	TIF Revenue	Revenue	Other	Interest Paid This Year
Water Utility	1.	860,000		60,000	800,000				25,800
Sewer Utility	2.	157,000		12,000	145,000				4,710
Electric Utility	3.								
Gas Utility	4.								
Transit-Bus	5.								
Industrial Revenue	6.								
Mortgage Revenue	7.								
TIF Revenue	8.	150,000		40,000		110,000			
Other Purposes / Miscellaneous	9.								
GO	10.	3,180,000		385,000	2,795,000				101,940
Parking	11.								
Airport	12.								
Stormwater	13.								
Section 108	14.								
Total Long-Term		4,347,000	0	497,000	3,740,000	110,000	0	0	132,450

B. Short-Term Debt Amount

Outstanding as of July 1, 2019	4,197,000
Outstanding as of JUNE 30, 2020	3,740,000

DEBT LIMITATION FOR GENERAL OBLIGATIONS		Amount		
Part VI	Actual valuation -- January 1, 2018	166,429,724	x.0.5 = \$	8,321,486.2

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

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)	Total (e)
	6,303,089				6,303,089

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

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