

STATE OF IOWA 2024 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2024 CITY OF CENTER POINT, IOWA DUE: December 1, 2024	16205700400000 CITY OF CENTER POINT PO Box 299 CENTER POINT IA 52213-0299 POPULATION: 2579
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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)
Revenues and Other Financing Sources				
Taxes Levied on Property	1,503,716		1,503,716	1,459,230
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	1,503,716		1,503,716	1,459,230
Delinquent Property Taxes	0		0	0
TIF Revenues	235,727		235,727	230,340
Other City Taxes	562,845	0	562,845	487,701
Licenses and Permits	7,347	0	7,347	6,150
Use of Money and Property	41,295	6,295	47,590	17,050
Intergovernmental	1,769,492	78,100	1,847,592	5,666,000
Charges for Fees and Service	59,028	1,785,171	1,844,199	1,805,620
Special Assessments	0	0	0	0
Miscellaneous	39,256	6,822	46,078	63,750
Other Financing Sources	947,178	2,951,860	3,899,038	1,450,000
Transfers In	947,178	1,137,944	2,085,122	2,135,273
Total Revenues and Other Sources	5,165,884	4,828,248	9,994,132	13,321,114
Expenditures and Other Financing Uses				
Public Safety	498,675		498,675	317,600
Public Works	380,310		380,310	390,750
Health and Social Services	0		0	2,500
Culture and Recreation	586,702		586,702	895,550
Community and Economic Development	6,013		6,013	15,000
General Government	471,385		471,385	607,720
Debt Service	498,670		498,670	498,070
Capital Projects	1,178,407		1,178,407	6,043,000
Total Governmental Activities Expenditures	3,620,162	0	3,620,162	8,770,190
BUSINESS TYPE ACTIVITIES		3,428,351	3,428,351	3,454,391
Total All Expenditures	3,620,162	3,428,351	7,048,513	12,224,581
Other Financing Uses	1,004,808	1,080,314	2,085,122	
Transfers Out	1,004,808	1,080,314	2,085,122	2,135,273
Total All Expenditures/and Other Financing Uses	4,624,970	4,508,665	9,133,635	14,359,854
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	540,914	319,583	860,497	-1,038,740
Beginning Fund Balance July 1, 2023	6,193,105	2,685,269	8,878,374	6,457,381
Ending Fund Balance June 30, 2024	6,734,019	3,004,852	9,738,871	5,418,641

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	3,475,000	Other Long-Term Debt	0
Revenue Debt	9,536,310	Short-Term Debt	0
TIF Revenue Debt	0		
		General Obligation Debt Limit	10,069,114

CERTIFICATION

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

	Publication 10/3/2024
Signature of Preparer	Phone Number
Printed name of Preparer	
	Date Signed
Signature of Mayor or Mayor Pro Tem (Name and Title)	

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CITY OF CENTER POINT
 REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2024

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 (a) through (f) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)
Section A - Taxes									
1 Taxes levied on property	933,261	234,888		335,567			1,503,716		1,503,716
2 Less: Uncollected Property Taxes - Levy Year								0	0
3 Net Current Property Taxes	933,261	234,888		335,567	0	0	1,503,716		1,503,716
4 Delinquent Property Taxes							0		0
5 Total Property Tax	933,261	234,888		335,567	0	0	1,503,716		1,503,716
TIF Revenues			235,727				235,727		235,727
Other City Taxes									
8 Utility Tax Replacement Excise Taxes	7,442	1,880		2,492			11,814		11,814
9 Utility Franchise Tax (Chapter 364.2, Code of Iowa)	108,984						108,984		108,984
10 Parimutuel Wager Tax							0		0
11 Gaming Wager Tax							0		0
12 Mobile Home Tax							0		0
13 Hotel / Motel Tax							0		0
14 Other Local Option Taxes		442,047					442,047		442,047
15 Total Other City Taxes	116,426	443,927		2,492	0	0	562,845	0	562,845
16 Section B - Licenses and Permits	7,347						7,347		7,347
Section C - Use of Money and Property									
17 Interest									
18 Rents and Royalties	23,388				1,900	748	26,036	6,295	32,331
19 Other Miscellaneous Use of Money and Property	14,959						14,959		14,959
20	300						300		300
21							0		0
22 Total Use of Money and Property	38,647	0	0	0	1,900	748	41,295	6,295	47,590
Section D - Intergovernmental									
24									
Federal Grants and Reimbursements									
26 Federal Grants					3,191		3,191		3,191
27									
28 Community Development Block Grants					1,158,884		1,158,884		1,158,884
29 Housing and Urban Development							0		0
30 Public Assistance Grants							0		0
31 Payment in Lieu of Taxes							0		0
32							0		0
33 Total Federal Grants and Reimbursements	0	0		0	1,162,075	0	1,162,075	0	1,162,075

CITY OF CENTER POINT
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2024

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	41								41
Road Use Taxes	44	364,290					364,290		364,290
Other state grants and reimbursements									
State grants	49	6,034			28,717		34,751		34,751
Iowa Department of Transportation	50						0		0
Iowa Department of Natural Resources	51						0		0
Iowa Economic Development Authority	52						0		0
CEBA grants	53						0		0
C&I Replacement and Tier I Business Tax Replacement	54	12,592	1,251	0	1,799		15,642		15,642
	55						0		0
	56						0		0
	57						0		0
	58						0		0
	59						0		0
Total State	60	18,626	365,541	0	1,799	28,717	414,683	0	414,683
Local Grants and Reimbursements									
County Contributions	63	106,734					106,734	78,100	184,834
Library Service	64						0		0
Township Contributions	65	86,000					86,000		86,000
Fire/EMT Service	66						0		0
	67						0		0
	68						0		0
	69						0		0
Total Local Grants and Reimbursements	70	192,734	0	0	0	0	192,734	78,100	270,834
Total Intergovernmental (Sum of lines 33, 60, and 70)	71	211,360	365,541	0	1,799	1,190,792	1,769,492	78,100	1,847,592
Section E - Charges for Fees and Service									
Water	72								
Sewer	73						0	473,900	473,900
Electric	74						0	1,048,345	1,048,345
Gas	75						0		0
Parking	76						0		0
Airport	77						0		0
Landfill/garbage	78						0		0
Hospital	79						0	196,782	196,782
	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)	
121	Total All Revenues (Sum of lines 6, 7, 15, 16, 22, 71, 104, 106, and 120)	1,397,928	1,044,356	235,727	339,858	1,199,789	1,048	4,218,706	1,876,388	6,095,094	121
123	Section H - Other Financing Sources										123
124	Proceeds of capital asset sales							0		0	124
125	Proceeds of long-term debt (Excluding TIF internal borrowing)							0	1,813,916	1,813,916	125
126	Proceeds of anticipatory warrants or other short-term debt							0		0	126
127	Regular transfers in and interfund loans	135,640	10,010		75,100	631,628		852,378	1,137,944	1,990,322	127
128	Internal TIF loans and transfers in				94,800			94,800		94,800	128
129								0		0	129
130								0		0	130
131	Total Other Financing Sources	135,640	10,010	0	169,900	631,628	0	947,178	2,951,860	3,899,038	131
132	Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	1,533,568	1,054,366	235,727	509,758	1,831,417	1,048	5,165,884	4,828,248	9,994,132	132
134	Beginning Fund Balance July 1, 2023	3,263,922	1,945,192	103,231	210,985	605,182	64,593	6,193,105	2,685,269	8,878,374	134
136	Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	4,797,490	2,999,558	338,958	720,743	2,436,599	65,641	11,358,989	7,513,517	18,872,506	136

CITY OF CENTER POINT
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2024

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. (g) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g)) (i)	Line
1	Section A - Public Safety										1
2	Police Department/Crime Prevention	45,952						45,952		45,952	2
3	Jail							0		0	3
4	Emergency Management							0		0	4
5	Flood control							0		0	5
6	Fire Department	254,364	144			188,709		443,217		443,217	6
7	Ambulance							0		0	7
8	Building Inspections	8,856						8,856		8,856	8
9	Miscellaneous Protective Services							0		0	9
10	Animal Control	650						650		650	10
11	Other Public Safety							0		0	11
12								0		0	12
13								0		0	13
14	Total Public Safety	309,822	144		0	188,709	0	498,675		498,675	14
15	Section B - Public Works										15
16	Roads, Bridges, Sidewalks	99,787	222,903					322,690		322,690	16
17	Parking Meter and Off-Street							0		0	17
18	Street Lighting	36,208						36,208		36,208	18
19	Traffic Control Safety	764						764		764	19
20	Snow Removal		20,648					20,648		20,648	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)							0		0	24
25	Other Public Works							0		0	25
26								0		0	26
27								0		0	27
28	Total Public Works	136,759	243,551		0		0	380,310		380,310	28
29	Section C - Health and Social Services										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	Total Health and Social Services	0	0		0	0	0	0		0	39
40	Section D - Culture and Recreation										40
41	Library Services	203,590	53,438					257,028		257,028	41
42	Museum, Band, Theater							0		0	42
43	Parks	225,601	46,177					271,778		271,778	43
44	Recreation	30,659						30,659		30,659	44
45	Cemetery	14,698	44					14,742		14,742	45
46	Community Center, Zoo, Marina, and Auditorium	12,495						12,495		12,495	46
47	Other Culture and Recreation							0		0	47
48								0		0	48
49								0		0	49
50	Total Culture and Recreation	487,043	99,659		0	0	0	586,702		586,702	50

EXPENDITURES P7

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

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	6,013						6,013		6,013	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	Total Community and Economic Development	6,013	0	0	0	0	0	6,013		6,013	59
60	Section F - General Government										60
61	Mayor, Council and City Manager	8,447	829					9,276		9,276	61
62	Clerk, Treasurer, Financial Administration	143,205	54,507					197,712		197,712	62
63	Elections	2,004						2,004		2,004	63
64	Legal Services and City Attorney	28,225						28,225		28,225	64
65	City Hall and General Buildings	86,568						86,568		86,568	65
66	Tort Liability	128,413						128,413		128,413	66
67	Other General Government							0		0	67
68	EBS Claims		19,187					19,187		19,187	68
69								0		0	69
70	Total General Government	396,862	74,523		0	0	0	471,385		471,385	70
71	Section G - Debt Service										71
72					498,670			498,670		498,670	72
73								0		0	73
74	Total Debt Service	0	0	0	498,670	0	0	498,670		498,670	74
75	Section H - Regular Capital Projects - Specify										75
76	CP Assisted LC - Harvest Apartments CDBG-DR Grant					1,178,407		1,178,407		1,178,407	76
77								0		0	77
78	Subtotal Regular Capital Projects	0	0		0	1,178,407	0	1,178,407		1,178,407	78
79	TIF Capital Projects - Specify										79
80								0		0	80
81								0		0	81
82	Subtotal TIF Capital Projects	0	0	0	0	0	0	0		0	82
83	Total Capital Projects	0	0	0	0	1,178,407	0	1,178,407		1,178,407	83
84	Total Governmental Activities Expenditures (Sum of lines 14, 28, 39, 50, 59, 70, 74, 83)	1,336,499	417,877	0	498,670	1,367,116	0	3,620,162		3,620,162	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								317,793	317,793	88
Capital Outlay	89									0	89
Debt Service	90								82,100	82,100	90
Sewer and Sewage Disposal - Current Operation	91								304,605	304,605	91
Capital Outlay	92								972,879	972,879	92
Debt Service	93								551,354	551,354	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								175,510	175,510	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								1,024,110	1,024,110	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										127
	128									0	128
Total Business Type Activities	129								3,428,351	3,428,351	129

EXPENDITURES P9

CITY OF CENTER POINT
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2024 -- 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	1,336,499	417,877	0	498,670	1,367,116	0	3,620,162	3,428,351	7,048,513	130
Section J - Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132	83,300	750,380			76,328		910,008	1,080,314	1,990,322	132
Internal TIF loans/repayments and transfers out	133			94,800				94,800		94,800	133
	134							0		0	134
Total Other Financing Uses	135	83,300	750,380	94,800	0	76,328	0	1,004,808	1,080,314	2,085,122	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	1,419,799	1,168,257	94,800	498,670	1,443,444	0	4,624,970	4,508,665	9,133,635	136
	137										137
Ending fund balance June 30, :	138										138
Governmental:	139										139
Nonspendable	140						65,641	65,641		65,641	140
Restricted	141		1,831,301					1,831,301		1,831,301	141
Committed	142	2,895,210			222,073	993,155		4,110,438		4,110,438	142
Assigned	143	482,481		244,158				726,639		726,639	143
Unassigned	144							0		0	144
Total Governmental	145	3,377,691	1,831,301	244,158	222,073	993,155	65,641	6,734,019	3,004,852	6,734,019	145
Proprietary	146										146
Total Ending Fund Balance, June 30,	147	3,377,691	1,831,301	244,158	222,073	993,155	65,641	6,734,019	3,004,852	9,738,871	147
Total Requirements (Sum of lines 136 and 147)	148	4,797,490	2,999,558	338,958	720,743	2,436,599	65,641	11,358,989	7,513,517	18,872,506	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		Amount paid to State
	Highways	All other	
Correction			
Health			
Highways			
Transit Subsidies			
Libraries			
Police protection	45,952		
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		702,513

Part V Debt Outstanding, Issued, and Retired

Transit subsidies

A. Long-Term Debt

Debt During the Fiscal Year		Debt Outstanding JUNE 30, 2024							
Purpose	Line	Debt Outstanding JULY 1, 2023	Issued	Retired	General Obligation	TIP Revenue	Revenue	Other	Interest Paid This Year
Water Utility	1.	605,000		70,000			535,000		12,100
Sewer Utility	2.	9,129,665	337,409	465,765			9,001,310		73,951
Electric Utility	3.								
Gas Utility	4.								
Transit-Bus	5.								
Industrial Revenue	6.								
Mortgage Revenue	7.								
TIF Revenue	8.								
Other Purposes / Miscellaneous	9.								
GO	10.	3,890,000		415,000	3,475,000				81,270
Parking	11.								
Airport	12.								
Stormwater	13.								
Section 108	14.								
Total Long-Term		13,624,665	337,409	950,765	3,475,000	0	9,536,310	0	167,321

B. Short-Term Debt Amount

Outstanding as of July 1, 2023

Outstanding as of JUNE 30, 2024

Actual valuation -- January 1, 2022

Amount

201,382,297

x.05 = \$

10,069,114.85

Part VI DEBT LIMITATION FOR GENERAL OBLIGATIONS

Actual valuation -- January 1, 2022

Amount

201,382,297

x.05 = \$

10,069,114.85

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

Amount

Bond and interest funds (a)

1,655,091

Bond construction funds (b)

8,083,780

Pension/retirement funds (c)

8,083,780

All other Funds (d)

9,738,871

Total (e)

27,569,522

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.

