STATE OF IOWA **2024** **FINANCIAL REPORT** **FISCAL YEAR ENDED** **JUNE 30, 2024** **CITY OF RICHLAND, IOWA** **DUE: December 1, 2024**	16205401100000 CITY OF RICHLAND 109 N. Richland St. Richland, Iowa 52585 POPULATION: 542

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	179,155		179,155	163,638
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	179,155		179,155	163,638
Delinquent Property Taxes	0		0	0
TIF Revenues	0		0	0
Other City Taxes	58,942	0	58,942	51,992
Licenses and Permits	1,083	0	1,083	640
Use of Money and Property	3,340	0	3,340	16,400
Intergovernmental	86,555	0	86,555	80,000
Charges for Fees and Service	0	237,254	237,254	205,740
Special Assessments	0	0	0	0
Miscellaneous	45,473	1,831	47,304	33,200
Other Financing Sources	0	0	0	200
Transfers In	62,000	0	62,000	62,000
Total Revenues and Other Sources	436,548	239,085	675,633	613,810
Expenditures and Other Financing Uses				
Public Safety	14,606		14,606	31,500
Public Works	64,731		64,731	80,000
Health and Social Services	0		0	0
Culture and Recreation	56,041		56,041	60,000
Community and Economic Development	10,761		10,761	20,000
General Government	118,240		118,240	138,100
Debt Service	0		0	0
Capital Projects	7,000		7,000	12,000
Total Governmental Activities Expenditures	271,379	0	271,379	341,600
BUSINESS TYPE ACTIVITIES		270,771	270,771	319,000
Total All Expenditures	271,379	270,771	542,150	660,600
Other Financing Uses	0	0	0	
Transfers Out	62,000	0	62,000	62,000
Total All Expenditures/and Other Financing Uses	333,379	270,771	604,150	722,600
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	103,169	-31,686	71,483	-108,790
Beginning Fund Balance July 1, 2023	425,835	281,183	707,018	707,018
Ending Fund Balance June 30, 2024	529,004	249,497	778,501	598,228

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	Amount	Indebtedness at June 30, 2024	Amount
General Obligation Debt	0	Other Long-Term Debt	0
Revenue Debt	7,933	Short-Term Debt	7,933
TIF Revenue Debt	0		
		General Obligation Debt Limit	1,478,750

CERTIFICATION

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

Signature of Preparer	**Publication**
Printed name of Preparer Sarah M. Claeys	Phone Number 319-456-2511
Signature of Mayor or Mayor Pro Tem (Name and Title)	Date Signed

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CITY OF RICHLAND
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 A - Taxes	1										1
Taxes levied on property	2	166,843	12,312					179,155		179,155	2
Less: Uncollected Property Taxes - Levy Year	3							0		0	3
Net Current Property Taxes	4	166,843	12,312		0	0	0	179,155		179,155	4
Delinquent Property Taxes	5							0		0	5
Total Property Tax	6	166,843	12,312		0	0	0	179,155		179,155	6
TIF Revenues	7							0		0	7
Other City Taxes											
Utility Tax Replacement Excise Taxes	8							0		0	8
Utility Franchise Tax (Chapter 364.2, Code of Iowa)	9							0		0	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		58,942					58,942		58,942	14
Total Other City Taxes	15	0	58,942		0	0	0	58,942	0	58,942	15
Section B - Licenses and Permits	16	1,083						1,083		1,083	16
Section C - Use of Money and Property	17										17
Interest	18	1,574						1,574		1,574	18
Rents and Royalties	19	225						225		225	19
Other Miscellaneous Use of Money and Property	20	1,541						1,541		1,541	20
	21							0		0	21
Total Use of Money and Property	22	3,340	0	0	0	0	0	3,340	0	3,340	22
Section D - Intergovernmental	24										24
Federal Grants and Reimbursements	26										26
Federal Grants	27							0		0	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	0	0	0	0	0	33

CITY OF RICHLAND
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	41										41
State Shared Revenues	43										43
Road Use Taxes	44		76,559					76,559		76,559	44
Other state grants and reimbursements	48										48
State grants	49	778						778		778	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
C&I Replacement and Tier I Business Tax Replacement	54							0		0	54
	55							0		0	55
	56							0		0	56
	57							0		0	57
	58							0		0	58
	59							0		0	59
Total State	60	778	76,559	0	0	0	0	77,337	0	77,337	60
Local Grants and Reimbursements											
County Contributions	63							0		0	63
Library Service	64	9,218						9,218		9,218	64
Township Contributions	65							0		0	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	9,218	0	0	0	0	0	9,218	0	9,218	70
Total Intergovernmental (Sum of lines 33, 60, and 70)	71	9,996	76,559	0	0	0	0	86,555	0	86,555	71
Section E -Charges for Fees and Service	72										72
Water	73							0	155,307	155,307	73
Sewer	74							0	50,115	50,115	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	31,832	31,832	79
Hospital	80							0		0	80

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		0	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							0		0	98
Library Charges	99							0		0	99
Park, Recreation, and Cultural Charges	100							0		0	100
Animal Control Charges	101							0		0	101
	102							0		0	102
	103							0		0	103
Total Charges for Service	104	0	0	0	0	0	0	0	237,254	237,254	104
Section F - Special Assesments	106							0		0	106
Section G - Miscellaneous	107										107
Contributions	108							0		0	108
Deposits and Sales/Fuel Tax Refunds	109							0		0	109
Sale of Property and Merchandise	110	2,586						2,586	1,831	4,417	110
Fines	111	8,529						8,529		8,529	111
Internal Service Charges	112							0		0	112
Insurance reimbursement	113	27,795						27,795		27,795	113
Return check charge	114	25						25		25	114
Reimbursements	115	6,538						6,538		6,538	115
	116							0		0	116
	117							0		0	117
	118							0		0	118
	119							0		0	119
Total Miscellaneous	120	45,473	0	0	0	0	0	45,473	1,831	47,304	120

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	226,735	147,813	0	0	0	0	374,548	239,085	613,633	121
Section H - Other Financing Sources	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	55,000				7,000		62,000		62,000	127
Internal TIF loans and transfers in	128							0		0	128
	129							0		0	129
	130							0		0	130
Total Other Financing Sources	131	55,000	0	0	0	7,000	0	62,000	0	62,000	131
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	132	281,735	147,813	0	0	7,000	0	436,548	239,085	675,633	132
Beginning Fund Balance July 1, 2023	134	127,947	256,777		12,203	28,908		425,835	281,183	707,018	134
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	136	409,682	404,590	0	12,203	35,908	0	862,383	520,268	1,382,651	136

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

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	15						15		15	2
Jail	3							0		0	3
Emergency Management	4							0		0	4
Flood control	5							0		0	5
Fire Department	6	12,187						12,187		12,187	6
Ambulance	7	2,014						2,014		2,014	7
Building Inspections	8	390						390		390	8
Miscellaneous Protective Services	9							0		0	9
Animal Control	10							0		0	10
Other Public Safety	11							0		0	11
	12							0		0	12
	13							0		0	13
Total Public Safety	14	14,606	0		0	0	0	14,606		14,606	14
Section B - Public Works	15										15
Roads, Bridges, Sidewalks	16		47,208					47,208		47,208	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18		14,599					14,599		14,599	18
Traffic Control Safety	19	450						450		450	19
Snow Removal	20		2,474					2,474		2,474	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	450	64,281		0	0	0	64,731		64,731	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							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
Total Health and Social Services	39	0	0		0	0	0	0		0	39
Section D - Culture and Recreation	40										40
Library Services	41	33,589	3,872					37,461		37,461	41
Museum, Band, Theater	42							0		0	42
Parks	43	16,751	1,829					18,580		18,580	43
Recreation	44							0		0	44
Cemetery	45							0		0	45
Community Center, Zoo, Marina, and Auditorium	46							0		0	46
Other Culture and Recreation	47							0		0	47
	48							0		0	48
	49							0		0	49
Total Culture and Recreation	50	50,340	5,701		0	0	0	56,041		56,041	50

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	3,911						3,911		3,911	52
Economic development	53	6,850						6,850		6,850	53
Housing and urban renewal	54							0		0	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	10,761	0	0	0	0	0	10,761		10,761	59
Section F - General Government	60										60
Mayor, Council and City Manager	61	3,968	255					4,223		4,223	61
Clerk, Treasurer, Financial Administration	62	38,857	5,984					44,841		44,841	62
Elections	63	785						785		785	63
Legal Services and City Attorney	64	10,207						10,207		10,207	64
City Hall and General Buildings	65	31,169	1,356					32,525		32,525	65
Tort Liability	66	19,395						19,395		19,395	66
Other General Government	67	6,264						6,264		6,264	67
	68							0		0	68
	69							0		0	69
Total General Government	70	110,645	7,595		0	0	0	118,240		118,240	70
Section G - Debt Service	71							0		0	71
	72							0		0	72
	73							0		0	73
Total Debt Service	74	0	0	0	0	0	0	0		0	74
Section H - Regular Capital Projects - Specify	75										75
Replace garbage truck	76					7,000		7,000		7,000	76
	77							0		0	77
Subtotal Regular Capital Projects	78	0	0		0	7,000	0	7,000		7,000	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	7,000	0	7,000		7,000	83
Total Governmental Activities Expenditures	84	186,802	77,577	0	0	7,000	0	271,379		271,379	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"

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								126,930	126,930	88
Capital Outlay	89									0	89
Debt Service	90								41,085	41,085	90
Sewer and Sewage Disposal - Current Operation	91								65,033	65,033	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								37,723	37,723	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	127
	128									0	128
Total Business Type Activities	129								270,771	270,771	129

CITY OF RICHLAND
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	186,802	77,577	0	0	7,000	0	271,379	270,771	542,150	130
Section J - Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132		55,000			7,000		62,000		62,000	132
Internal TIF loans/repayments and transfers out	133							0		0	133
	134							0		0	134
Total Other Financing Uses	135	0	55,000	0	0	7,000	0	62,000	0	62,000	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	186,802	132,577	0	0	14,000	0	333,379	270,771	604,150	136
	137										137
Ending fund balance June 30, :	138										138
Governmental:	139										139
Nonspendable	140							0		0	140
Restricted	141		272,013		12,203			284,216		284,216	141
Committed	142							0		0	142
Assigned	143					21,908		21,908		21,908	143
Unassigned	144	222,880						222,880		222,880	144
Total Governmental	145	222,880	272,013	0	12,203	21,908	0	529,004		529,004	145
Proprietary	146								249,497	249,497	146
Total Ending Fund Balance June 30,	147	222,880	272,013	0	12,203	21,908	0	529,004	249,497	778,501	147
Total Requirements (Sum of lines 136 and 147)	148	409,682	404,590	0	12,203	35,908	0	862,383	520,268	1,382,651	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
Correction	
Health	
Highways	
Transit Subsidies	
Libraries	
Police protection	
Sewerage	
Sanitation	
All other	785

Purpose	Amount paid to State
Highways	
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	139,431

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**	**TIF Revenue**	**Revenue**	**Other**	**Interest Paid This Year**
Water Utility	1.	49,018		39,494			7,933		1,591
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.								
GO	10.								
Parking	11.								
Airport	12.								
Stormwater	13.								
Section 108	14.								
Total Long-Term		49,018	0	39,494	0	0	7,933	0	1,591

B. Short-Term Debt Amount

Outstanding as of July 1, 2023	49,018
Outstanding as of JUNE 30, 2024	7,933

Part VI DEBT LIMITATION FOR GENERAL OBLIGATIONS
Actual valuation -- January 1, 2022

Amount		
29,575,010	**x.05 = $**	1,478,750.5

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)**	**Total (e)**
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.				778,501	778,501

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

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