



City Hall, 215 Sycamore St.
Muscatine, IA 52761-3899
(563) 264-1550
Fax (563) 264-0750

FINANCE & RECORDS

MEMO

To: Gregg Mandsager, City Administrator
From: Nancy A. Lueck, Finance Director
Date: October 25, 2012
Re: Fiscal Year 2011/2012 Annual Financial Report to State of Iowa

Introduction and Background:

Chapter 384.22 of the Iowa Code requires that cities in Iowa prepare and submit an annual financial report to the State Auditor's office in the format required by the State. The first page of the report is required to be published prior to the report's submission.

Current Year Report:

Attached is the City's annual financial report for the fiscal year ended June 30, 2012. This report includes all budgeted funds of the city and was prepared on a budget basis. An overview of the City's budget-basis year-end financial results was given at the October 11 In Depth meeting. The City's comprehensive annual financial report and audit will be released in late November or early December.

Revenues and other financing sources totaled \$59,596,188 for the year and expenditures and other uses totaled \$54,480,520. Actual City expenditures in each functional area were within the budgeted amounts as required by the State, with the exception of the debt service expenditures which exceeded the budgeted amount by \$2,124 due to allocated bond issuance costs for refunding the final year of the 2003 general obligation bond issue.

Recommendation:

Please include this report on the agenda for the November 1 City Council meeting. Council action is required to approve this report, authorize publication of the first page in the *Muscatine Journal*, and the submission of the report to the State Auditor's office.

Please contact me if you have any questions.

STATE OF IOWA
2012
FINANCIAL REPORT
FISCAL YEAR ENDED
JUNE 30, 2012

16207000300000
City of Muscatine
215 Sycamore Street
Muscatine, IA 52761

CITY OF MUSCATINE, IOWA

DUE: December 1, 2012

(Please correct any error in name, address, and ZIP Code)

WHEN COMPLETED, PLEASE RETURN TO
David A. Vaudt, CPA
Auditor of State
State Capitol Building
Des Moines, IA 50319-0004

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

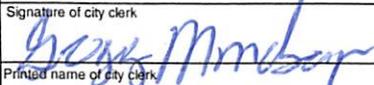
Item description	Governmental (a)	Proprietary (b)	Total actual (c)	Budget (d)
Revenues and Other Financing Sources				
Taxes levied on property	11,993,253		11,993,253	11,993,253
Less: Uncollected property taxes-levy year	(8,475)		-8,475	0
Net current property taxes	12,001,728		12,001,728	11,993,253
Delinquent property taxes	30,107		30,107	0
TIF revenues	810,293		810,293	806,520
Other city taxes	3,476,323	0	3,476,323	3,531,881
Licenses and permits	308,385	23,665	332,050	298,200
Use of money and property	226,242	703,541	929,783	1,008,770
Intergovernmental	6,329,459	1,431,311	7,760,770	8,369,643
Charges for fees and service	556,802	12,306,423	12,863,225	12,640,250
Special assessments	0	0	0	0
Miscellaneous	2,556,231	2,943,632	5,499,863	4,956,340
Other financing sources	10,257,123	5,634,923	15,892,046	20,063,397
Total revenues and other sources	36,552,693	23,043,495	59,596,188	63,668,254
Expenditures and Other Financing Uses				
Public safety	7,567,506	0	7,567,506	7,716,100
Public works	2,057,197	0	2,057,197	2,237,400
Health and social services	17,800	0	17,800	17,800
Culture and recreation	3,154,162	0	3,154,162	3,243,950
Community and economic development	3,107,839	0	3,107,839	3,178,725
General government	2,044,339	0	2,044,339	2,118,808
Debt service	3,013,803	0	3,013,803	3,011,679
Capital projects	4,912,814	0	4,912,814	5,987,300
Total governmental activities expenditures	25,875,460	0	25,875,460	27,511,762
Business type activities	0	17,813,815	17,813,815	19,625,528
Total ALL expenditures	25,875,460	17,813,815	43,689,275	47,137,290
Other financing uses, including transfers out	5,719,395	5,071,850	10,791,245	14,514,903
Total ALL expenditures/And other financing uses	31,594,855	22,885,665	54,480,520	61,652,193
Excess revenues and other sources over (Under) Expenditures/And other financing uses	4,957,838	157,830	5,115,668	2,016,061
Beginning fund balance July 1, 2011	7,306,809	8,915,093	16,221,902	16,217,928
Ending fund balance June 30, 2012	12,264,647	9,072,923	21,337,570	18,233,989

Note - These balances do not include \$ 70,697 held in non-budgeted internal service funds; \$ _____ held in Pension Trust Funds; \$ _____ held in Private Purpose Trust funds and \$ _____ held in agency funds which were not budgeted and are not available for city operations.

Indebtedness at June 30, 2012	Amount - Omit cents	Indebtedness at June 30, 2012	Amount - Omit cents
General obligation debt	\$ 18,705,000	Other long-term debt	\$ 0
Revenue debt	\$ 15,479,566	Short-term debt	\$ 0
TIF Revenue debt	\$ 1,140,000		
		General obligation debt limit	\$ 60,567,395

CERTIFICATION

THE FOREGOING REPORT IS CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF

Signature of city clerk 	Date Published/Posted 11-7-12	Mark (x) one <input checked="" type="checkbox"/> Date Published <input type="checkbox"/> Date Posted
Printed name of city clerk Gregg Mandsager	Telephone → 563	Area Code 563
Signature of Mayor or other City official (Name and Title)	Number 264-1550	Extension 100
	Date signed	

PLEASE PUBLISH THIS PAGE ONLY

REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2012

CITY OF MUSCATINE

GAAP

NON-GAAP = CASH BASIS

Indicate by placing an X in the appropriate box on this sheet ONLY

Line No.	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)	Code	GRAND TOTAL (Sum of cols. (g) and (h)) (i)	Line No.
1	Section A - TAXES											1
2	Taxes levied on property	6,702,020	3,071,659	0	2,219,574			11,993,253			11,993,253	2
3	Less: Uncollected property taxes - Levy year	-5,835	-1,855	0	-1,185			-8,475			-8,475	3
4	Net current property taxes	6,707,655	3,073,314	0	2,220,759	0	0	12,001,728		T01	12,001,728	4
5	Delinquent property taxes	18,888	7,747	0	5,462			30,107		T01	30,107	5
6	Total property taxes	6,724,553	3,081,061	0	2,226,221	0	0	12,031,835			12,031,835	6
7	TIF revenues			810,293				810,293		T01	810,293	7
	Other city taxes											
8	Utility tax replacement excise taxes	32,607	14,950		10,492			58,049		T15	58,049	8
9	Utility franchise tax (Chapter 384.2, Code of Iowa)	398,127						398,127		T15	398,127	9
10	Parimutual wager tax							0		C30	0	10
11	Gaming wager tax							0		C30	0	11
12	Mobile home tax	10,805	4,880		3,413			18,878		T19	18,878	12
13	Hotel/motel tax	347,771						347,771		T19	347,771	13
14	Other local option taxes		2,655,498					2,655,498		T09	2,655,498	14
15	TOTAL OTHER CITY TAXES	787,110	2,675,308	0	13,905	0	0	3,476,323	0		3,476,323	15
16	Section B - LICENSES AND PERMITS	308,365						308,365	23,685	T29	332,050	16
17	Section C - USE OF MONEY AND PROPERTY											17
18	Interest	4,661	10,147	2,326	1,510	1,081	27,434	47,159	21,635	U20	68,794	18
19	Rents and royalties	179,083						179,083	681,908	U40	860,991	19
20	Other miscellaneous use of money and property							0		U20	0	20
21								0			0	21
22	TOTAL USE OF MONEY AND PROPERTY	183,744	10,147	2,326	1,510	1,081	27,434	228,242	703,541		929,783	22
23												23
24	Section D - INTERGOVERNMENTAL											24
25												25
26	Federal grants and reimbursements											26
27	Federal grants	285,149	1,899			1,064,363		1,331,211	688,567	B99	2,019,778	27
28	Community development block grants							0		B50	0	28
29	Housing and urban development		1,762,477					1,762,477	83,132	B50	1,835,609	29
30	Public assistance grants							0		B79	0	30
31	Payment in lieu of taxes							0		B30	0	31
32	FEMA (prior year overpayment)	-4,817						-4,817	5		-4,812	32
33	Total Federal grants and reimbursements	280,332	1,754,176	0	0	1,064,363	0	3,078,871	771,704		3,850,575	33
34												34
35												35
36												36
37												37
38												38
39												39
40												40

REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2012

- Continued

CITY OF MUSCATINE

GAAP

NON-GAAP = CASH BASIS

Line No.	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)	Code	GRAND TOTAL (Sum of cols. (g) and (h)) (j)	Line No.
41	Section D - INTERGOVERNMENTAL - Continued											41
42												42
43	State shared revenues											43
44	Road use taxes		2,164,577					2,164,577		C48	2,164,577	44
45												45
46												46
47												47
48	Other state grants and reimbursements											48
49	State grants	13,540	34,826			788,774		835,140	335,252	C89	1,170,392	49
50	Iowa Department of Transportation							0	175,787	C89	175,787	50
51	Iowa Department of Natural Resources							0		C89	0	51
52	Iowa Department of Economic Development							0		C89	0	52
53	CEBA grants							0		C89	0	53
54	FEMA state share	10,840						10,840		11 C89	10,851	54
55								0			0	55
56								0			0	56
57								0			0	57
58								0			0	58
59								0			0	59
60	Total state	24,380	2,199,403	0	0	788,774	0	3,010,557	511,030		3,521,587	60
61												61
62	Local grants and reimbursements											62
63	County contributions	39,413						39,413	117,177		156,590	63
64	Library service	114,363						114,363		D89	114,363	64
65	Township contributions							0	31,400	D89	31,400	65
66	Fire/EMT service							0		D89	0	66
67	Housing payment in lieu of taxes	38,391						38,391		D89	38,391	67
68	School Resource Officer reimbursement	49,864						49,864			49,864	68
69								0			0	69
70	Total local grants and reimbursements	240,031	0	0	0	0	0	240,031	148,577		388,608	70
71	TOTAL INTERGOVERNMENTAL (Sum of lines 33, 60, and 70)	524,743	3,953,579	0	0	1,851,137	0	6,329,459	1,431,311		7,760,770	71
72	Section E - CHARGES FOR FEES AND SERVICE											72
73	Water							0		A91	0	73
74	Sewer							0	4,838,877	A80	4,838,877	74
75	Electric							0		A92	0	75
76	Gas							0		A93	0	76
77	Parking							0		A60	0	77
78	Airport							0		A21	0	78
79	Landfill/garbage							0	5,329,305	A91	5,329,305	79
80	Hospital							0		A36	0	80

Part I		REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2012 - Continued			CITY OF MUSCATINE			<input checked="" type="checkbox"/> GAAP		<input type="checkbox"/> NON-GAAP = CASH BASIS		
Line No.	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)	Code	GRAND TOTAL (Sum of cols. (g) and (h)) (i)	Line No.
81	Section E - CHARGES FOR FEES AND SERVICE - Continued											81
82	Transit							0	176,542	A94	176,542	82
83	Cable TV							0		T15	0	83
84	Internet							0		A03	0	84
85	Telephone							0		A03	0	85
86	Housing authority							0		A50	0	86
87	Storm water							0		A60	0	87
88	Other:							0			0	88
89	Nursing home							0		A89	0	89
90	Police service fees	48,578						48,578		A89	48,578	90
91	Prisoner care							0		A89	0	91
92	Fire service charges	72,318						72,318		A89	72,318	92
93	Ambulance charges							0	1,115,642	A89	1,115,642	93
94	Sidewalk street repair charges	24,970						24,970		A44	24,970	94
95	Housing and urban renewal charges							0		A50	0	95
96	River port and terminal fees							0		A87	0	96
97	Public scales							0		A89	0	97
98	Cemetery charges	67,071						67,071		A03	67,071	98
99	Library charges							0		A89	0	99
100	Park, recreation, and cultural charges	282,427						282,427	848,057	A61	1,108,484	100
101	Animal control charges	2,105						2,105		A89	2,105	101
102	Other charges - Specify							0			0	102
103	Community Dev, Housing Acctg/Mgmt, Printing, Staff Charges	81,335						81,335			81,335	103
104	TOTAL CHARGES FOR SERVICE	558,802	0	0	0	0	0	558,802	12,308,423		12,867,225	104
105												105
106	Section F - SPECIAL ASSESSMENTS							0		U01	0	106
107	Section G - MISCELLANEOUS											107
108	Contributions	29,150	65,527			475,480		570,157	35,410	U89	605,567	108
109	Deposits and sales/fuel tax refunds							0		U89	0	109
110	Sale of property and merchandise	44,842						44,842	97,197	U11	142,039	110
111	Fines	1,029,833						1,029,833	60,558	U30	1,090,391	111
112	Internal service charges	490,700						490,700		NR	490,700	112
113	Other miscellaneous - Specify							0			0	113
114	Reimbursement of expenses - Public Works	102,338						102,338			102,338	114
115	Reimbursement of expenses - Art Center	37,607						37,607			37,607	115
116	Insurance recoveries		18,283					18,283			18,283	116
117	Sales tax collections	453						453	103,507		103,960	117
118	Other reimbursements and misc. revenues	220,903	34,842				6,373	282,018	47,341		309,359	118
119	Health and dental plan contributions							0	2,599,619		2,599,619	119
120	TOTAL MISCELLANEOUS	1,955,726	118,652	0	0	475,480	6,373	2,558,231	2,943,632		5,499,863	120

Part II		EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2012			CITY OF MUSCATINE			<input checked="" type="checkbox"/> GAAP		<input type="checkbox"/> NON-GAAP = CASH BASIS		
Line No.	Item description	General	Special revenue	TIF special revenue	Debt service	Capital projects	Permanent	Total governmental (Sum of cols. (a) through (f))	Proprietary	Code	GRAND TOTAL (Sum of cols. (g) and (h))	Line No.
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)		(i)	
1	Section A — PUBLIC SAFETY											1
2	Police department/Crime prevention — Current operation	3,869,967	4,401					3,874,368		E62	3,874,368	2
3	Purchase of land and equipment	69,892	65,999					135,891		G62	135,891	3
4	Construction							0		F62	0	4
5	Jail — Current operation							0		E04	0	5
6	Purchase of land and equipment							0		G04	0	6
7	Construction							0		F04	0	7
8	Emergency management — Current operation	30,100						30,100		E89	30,100	8
9	Purchase of land and equipment	0						0		G89	0	9
10	Flood control — Current operation							0		E59	0	10
11	Purchase of land and equipment							0		G59	0	11
12	Construction							0		F59	0	12
13	Fire department — Current operation	3,395,424						3,395,424		E24	3,395,424	13
14	Purchase of land and equipment	8,819						8,819		G24	8,819	14
15	Construction							0		F24	0	15
16	Ambulance — Current operation							0		E32	0	16
17	Purchase of land and equipment							0		G32	0	17
18	Building inspections — Current operation							0		E66	0	18
19	Purchase of land and equipment							0		G66	0	19
20	Construction							0		F66	0	20
21	Miscellaneous protective services — Current operation							0		E66	0	21
22	Purchase of land and equipment							0		G66	0	22
23	Construction							0		F66	0	23
24	Animal control — Current operation	122,904						122,904		E32	122,904	24
25	Purchase of land and equipment							0		G32	0	25
26	Construction							0		F32	0	26
27	Other public safety — Current operation							0		E89	0	27
28	Purchase of land and equipment							0		G89	0	28
29								0			0	29
30								0			0	30
31								0			0	31
32								0			0	32
33								0			0	33
34								0			0	34
35								0			0	35
36								0			0	36
37								0			0	37
38								0			0	38
39								0			0	39
40	TOTAL PUBLIC SAFETY	7,497,106	70,400	0	0	0	0	7,567,506	0		7,567,506	40

EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2012		-- Continued		CITY OF MUSCATINE			<input checked="" type="checkbox"/> GAAP		<input type="checkbox"/> NON-GAAP = CASH BASIS			
Line No.	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)	Code	GRAND TOTAL (Sum of cols. (g) and (h)) (i)	Line No.
41	Section B -- PUBLIC WORKS											41
42	Roads, bridges, sidewalks -- Current operation	110,314	1,084,288					1,194,612		E44	1,194,612	42
43	Purchase of land and equipment		132,122					132,122		G44	132,122	43
44	Construction							0		F44	0	44
45	Parking meter and off-street -- Current operation							0		E60	0	45
46	Purchase of land and equipment							0		G60	0	46
47	Construction							0		F60	0	47
48	Street lighting -- Current operation							0		E44	0	48
49	Traffic control safety -- Current operation	0	166,089					166,089		E44	166,089	49
50	Purchase of land and equipment		14,644					14,644		G44	14,644	50
51	Construction							0		F44	0	51
52	Snow removal -- Current operation	0	183,151					183,151		E44	183,151	52
53	Purchase of land and equipment		40,313					40,313		G44	40,313	53
54	Highway engineering -- Current operation		65,369					65,369		E44	65,369	54
55	Purchase of land and equipment							0		G44	0	55
56	Construction							0		F44	0	56
57	Street cleaning -- Current operation		168,287					168,287		E61	168,287	57
58	Purchase of land and equipment							0		G81	0	58
59	Airport (if not an enterprise) -- Current operation							0		E01	0	59
60	Purchase of land and equipment							0		G01	0	60
61	Construction							0		F01	0	61
62	Garbage (if not an enterprise) -- Current operation							0		E81	0	62
63	Purchase of land and equipment							0		G81	0	63
64	Construction							0		F81	0	64
65	Other public works -- Current operation		88,900					88,900		E89	88,900	65
66	Purchase of land and equipment		3,710					3,710		G89	3,710	66
67	Construction							0		F89	0	67
68												68
69												69
70												70
71												71
72												72
73												73
74												74
75												75
76												76
77												77
78												78
79												79
80	TOTAL PUBLIC WORKS	110,314	1,946,883	0	0	0	0	2,057,197	0		2,057,197	80

EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2012			CITY OF MUSCATINE			<input checked="" type="checkbox"/> GAAP		<input type="checkbox"/> NON-GAAP = CASH BASIS				
Line No.	Item description	General (e)	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)	Code	GRAND TOTAL (Sum of cols. (g) and (h)) (i)	Line No.
121	Section D — CULTURE AND RECREATION											121
122	Library services — Current operation	935,200	48,549					981,749		E52	981,749	122
123	Purchase of land and equipment	115,300	37,282					152,582		G52	152,582	123
124	Construction							0		F52	0	124
125	Museum, band, theater — Current operation	304,940	25,053					329,993		E61	329,993	125
126	Purchase of land and equipment	4,340						4,340		G61	4,340	126
127	Parks — Current operation	1,238,692	45					1,238,737		E61	1,238,737	127
128	Purchase of land and equipment	27,226	132,507					159,733		G61	159,733	128
129	Construction							0		F61	0	129
130	Recreation — Current operation	112,270						112,270		E61	112,270	130
131	Purchase of land and equipment							0		G61	0	131
132	Construction							0		F61	0	132
133	Cemetery — Current operation	153,842					4,026	157,868		E03	157,868	133
134	Purchase of land and equipment							0		G03	0	134
135	Community center, zoo, marina, and auditorium							0		E61	0	135
136	Other culture and recreation	17,090						17,090		E61	17,090	136
137	Purchase of land and equipment							0		G61	0	137
138	Construction							0		F61	0	138
139	TOTAL CULTURE AND RECREATION	2,909,700	241,438	0	0	0	4,026	3,154,162	0		3,154,162	139
140	Section E — COMMUNITY AND ECONOMIC DEVELOPMENT											140
141	Community beautification — Current operation							0		E89	0	141
142	Purchase of land and equipment							0		G89	0	142
143	Economic development — Current operation	90,000	1,948,634	1,484				2,040,098		E89	2,040,098	143
144	Purchase of land and equipment							0		G89	0	144
145	Housing and urban renewal — Current operation							0		E50	0	145
146	Purchase of land and equipment							0		G50	0	146
147	Construction							0		F50	0	147
148	Planning and zoning — Current operation	668,198						668,198		E29	668,198	148
149	Purchase of land and equipment							0		G29	0	149
150	Other community and economic development — Current operation			399,543				399,543		E89	399,543	150
151	Purchase of land and equipment							0		G89	0	151
152	Construction							0		F89	0	152
153	TIF Rebates							0		E89	0	153
154	TOTAL COMMUNITY AND ECONOMIC DEVELOPMENT	758,198	1,948,634	401,007	0	0	0	3,107,839	0		3,107,839	154
155												155
156												156
157												157
158												158

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

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, omit cents.

CITY OF MUSCATINE

Purpose: Amount paid to other local governments, Correction, Health, Highways, Transit subsectors, Libraries, Police protection, Sewerage, Sanitation, All other.

At other: \$148,000
 Highways: \$148,000
 Amount paid to State: \$148,000

PART II SALARIES AND WAGES
 Report here the total salaries and wages paid to all employees of your government before deductions of social security, retirement, etc. Includes 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.

Total salaries and wages paid: 2009 \$ 12,103,548

PART III DEBT OUTSTANDING, ISSUED, AND RETIRED

Purpose	Outstanding JULY 1, 2011		Issued		Retired		General obligation		TRF revenue		Revenue		Other		Interest paid this year
	18U	29U	39U	49U	59U	69U	79U	89U	99U	09U	19U	29U	39U	49U	
1. Water utility	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	01
2. Sewer utility	18U	28U	38U	48U	58U	68U	78U	88U	98U	08U	18U	28U	38U	48U	08
3. Electric utility	18U	28U	38U	48U	58U	68U	78U	88U	98U	08U	18U	28U	38U	48U	08
4. Gas utility	18U	28U	38U	48U	58U	68U	78U	88U	98U	08U	18U	28U	38U	48U	08
5. Transit bus	18U	28U	38U	48U	58U	68U	78U	88U	98U	08U	18U	28U	38U	48U	08
6. Industrial	18U	28U	38U	48U	58U	68U	78U	88U	98U	08U	18U	28U	38U	48U	08
7. Revenue	18T	24T	34T	44T	54T	64T	74T	84T	94T	04T	14T	24T	34T	44T	08
8. Mortgage revenue	18T	24T	34T	44T	54T	64T	74T	84T	94T	04T	14T	24T	34T	44T	08
9. G.O.	18U	28U	38U	48U	58U	68U	78U	88U	98U	08U	18U	28U	38U	48U	08
10. Transfer Station	18U	28U	38U	48U	58U	68U	78U	88U	98U	08U	18U	28U	38U	48U	08
11. State Revolving	18U	28U	38U	48U	58U	68U	78U	88U	98U	08U	18U	28U	38U	48U	08
12. Fund Loan	18U	28U	38U	48U	58U	68U	78U	88U	98U	08U	18U	28U	38U	48U	08
13. Total long-term debt	18U	28U	38U	48U	58U	68U	78U	88U	98U	08U	18U	28U	38U	48U	08
14. Short-term debt	18U	28U	38U	48U	58U	68U	78U	88U	98U	08U	18U	28U	38U	48U	08

Outstanding as of JULY 1, 2011: 61V \$ 1,211,347,898
 Debt during the fiscal year: 2009 \$ 12,103,548

PART IV CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2012
 Actual valuation -- January 1, 2010
 Cash to the DOI Wisconsin website, 100% VAL BY WISCONSIN LEVY AUTHORITY

Type of asset	(a) Bond and interest funds	(b) Bond construction funds	(c) Pension/retirement funds	(d) All other funds	(e) Total
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.	W01	W01	W01	W01	W01
REMAINING	\$ 139,715	\$	\$ 20,848,181	\$ 20,987,896	\$ 20,987,896

Amount - Omit cents: 60,567,395 x .05 = \$ 3,028,369.75

PROOF OF PUBLICATION

I, Jeff Lee, being duly sworn, on my oath, say that I am an advertising clerk at the *Muscatine Journal*, a newspaper of general circulation, published in the City of Muscatine, Muscatine County, Iowa; and that the following Notice:

Muscatine City Clerk
State Of Iowa 2012 Financial Report
Fiscal Year Ended June 30, 2012

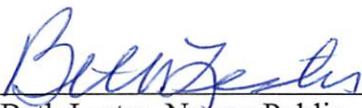
Of which the annexed printed slip is a true, correct and complete copy, was published in said *Muscatine Journal* one time having been made there in on:

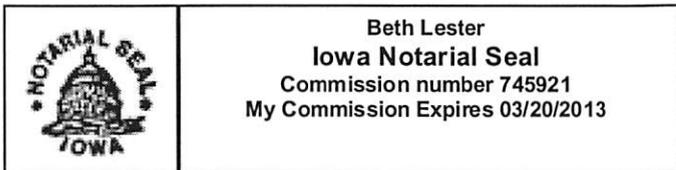
November 7, 2012

Jeff Lee 

**STATE OF IOWA
MUSCATINE COUNTY**

Subscribed and sworn to before me this
7th day of November, 2012


Beth Lester, Notary Public



STATE OF IOWA
2012
FINANCIAL REPORT
FISCAL YEAR ENDED
JUNE 30, 2012

16207000300000
City of Muscatine
215 Sycamore Street
Muscatine, IA 52761

CITY OF MUSCATINE, IOWA

DUE: December 1, 2012

(Please correct any error in name, address, and ZIP Code)

WHEN COMPLETED, PLEASE RETURN TO
David A. Vaudt, CPA
Auditor of State
State Capitol Building
Des Moines, IA 50319-0004

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

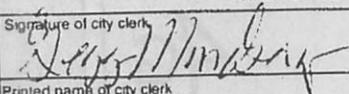
Item description	Governmental (a)	Proprietary (b)	Total actual (c)	Budget (d)
Revenues and Other Financing Sources				
Taxes levied on property	11,993,253		11,993,253	11,993,253
Less: Uncollected property taxes-levy year	(8,475)		-8,475	0
Net current property taxes	12,001,728		12,001,728	11,993,253
Delinquent property taxes	30,107		30,107	0
TIF revenues	810,293		810,293	806,520
Other city taxes	3,476,323	0	3,476,323	3,531,881
Licenses and permits	308,385	23,665	332,050	298,200
Use of money and property	226,242	703,541	929,783	1,008,770
Intergovernmental	6,329,459	1,431,311	7,760,770	8,369,643
Charges for fees and service	556,802	12,306,423	12,863,225	12,640,250
Special assessments	0	0	0	0
Miscellaneous	2,556,231	2,943,632	5,499,863	4,956,340
Other financing sources	10,257,123	5,634,923	15,892,046	20,063,397
Total revenues and other sources	36,552,693	23,043,495	59,596,188	63,668,254
Expenditures and Other Financing Uses				
Public safety	7,567,506	0	7,567,506	7,716,100
Public works	2,057,197	0	2,057,197	2,237,400
Health and social services	17,800	0	17,800	17,800
Culture and recreation	3,154,162	0	3,154,162	3,243,950
Community and economic development	3,107,839	0	3,107,839	3,178,725
General government	2,044,339	0	2,044,339	2,118,808
Debt service	3,013,803	0	3,013,803	3,011,679
Capital projects	4,912,814	0	4,912,814	5,987,300
Total governmental activities expenditures	25,875,460	0	25,875,460	27,511,762
Business type activities	0	17,813,815	17,813,815	19,625,528
Total ALL expenditures	25,875,460	17,813,815	43,689,275	47,137,290
Other financing uses, including transfers out	5,719,395	5,071,850	10,791,245	14,514,903
Total ALL expenditures/And other financing uses	31,594,855	22,885,665	54,480,520	61,652,193
Excess revenues and other sources over (Under) Expenditures/And other financing uses	4,957,838	157,830	5,115,668	2,016,061
Beginning fund balance July 1, 2011	7,306,809	8,915,093	16,221,902	16,217,928
Ending fund balance June 30, 2012	12,264,647	9,072,923	21,337,570	18,233,989

Note - These balances do not include \$ 70,697 held in non-budgeted internal service funds; \$ _____ held in Pension Trust Funds; \$ _____ held in Private Purpose Trust funds and \$ _____ held in agency funds which were not budgeted and are not available for city operations.

Indebtedness at June 30, 2012	Amount - Omit cents	Indebtedness at June 30, 2012	Amount - Omit cents
General obligation debt	\$ 18,705,000	Other long-term debt	\$ 0
Revenue debt	\$ 15,479,566	Short-term debt	\$ 0
TIF Revenue debt	\$ 1,140,000		
		General obligation debt limit	\$ 60,567,395

CERTIFICATION

THE FOREGOING REPORT IS CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF

Signature of city clerk 	Date Published/Posted 11-7-12	Mark (x) one <input checked="" type="checkbox"/> Date Published <input type="checkbox"/> Date Posted
Printed name of city clerk Gregg Mandsager	Telephone →	Area Code 563
Signature of Mayor or other City official (Name and Title)	Number 264-1550	Extension 100
	Date signed	