



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 14, 2011
Re: Fiscal Year 2010/2011 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, 2011. 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 13 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 \$57,296,577 for the year and expenditures and other uses \$60,735,430. Actual City expenditures in each functional area were within the budgeted amounts as required by the State.

Recommendation:

Please include this report on the agenda for the October 20 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
2011
FINANCIAL REPORT
FISCAL YEAR ENDED
JUNE 30, 2011

16207000300000
City of Muscatine
215 Sycamore Street
Muscatine, IA 52761

CITY OF MUSCATINE, IOWA
DUE: December 1, 2011

(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	11,692,917		11,692,917	11,692,917
Less: Uncollected property taxes-levy year	11,883		11,883	
Net current property taxes	11,681,034		11,681,034	11,692,917
Delinquent property taxes	8,138		8,138	
TIF revenues	771,639		771,639	772,018
Other city taxes	3,331,418	0	3,331,418	3,249,207
Licenses and permits	271,372	23,097	294,469	292,200
Use of money and property	205,724	686,560	892,284	997,400
Intergovernmental	5,911,394	1,371,903	7,283,297	8,150,374
Charges for fees and service	444,456	11,767,896	12,212,352	12,105,100
Special assessments	0	0	0	0
Miscellaneous	1,648,032	2,821,434	4,469,466	4,780,100
Other financing sources	7,051,902	9,300,578	16,352,480	19,408,521
Total revenues and other sources	31,325,109	25,971,468	57,296,577	61,447,837
Expenditures and Other Financing Uses				
Public safety	7,041,234	0	7,041,234	7,255,700
Public works	2,266,789	0	2,266,789	2,403,900
Health and social services	17,800	0	17,800	17,800
Culture and recreation	3,019,642	0	3,019,642	3,087,178
Community and economic development	3,009,853	0	3,009,853	3,086,008
General government	2,008,341	0	2,008,341	2,093,419
Debt service	3,399,221	0	3,399,221	3,399,472
Capital projects	4,539,832	0	4,539,832	5,805,490
Total governmental activities expenditures	25,302,712	0	25,302,712	27,148,967
Business type activities	0	21,936,753	21,936,753	24,951,689
Total ALL expenditures	25,302,712	21,936,753	47,239,465	52,100,656
Other financing uses, including transfers out	10,569,741	2,926,224	13,495,965	15,623,083
Total ALL expenditures/And other financing uses	35,872,453	24,862,977	60,735,430	67,723,739
Excess revenues and other sources over (Under) Expenditures/And other financing uses	-4,547,344	1,108,491	-3,438,853	-6,275,902
Beginning fund balance July 1, 2010	11,851,507	7,805,274	19,656,781	19,656,392
Ending fund balance June 30, 2011	7,304,163	8,913,765	16,217,928	13,380,490

Note - These balances do not include \$ 23,467 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, 2011		Indebtedness at June 30, 2011	
	Amount - Omit cents		Amount - Omit cents
General obligation debt	\$ 16,225,000	Other long-term debt	\$ 0
Revenue debt	\$ 15,609,361	Short-term debt	\$ 0
TIF Revenue debt	\$ 1,330,000		
		General obligation debt limit	\$ 59,574,056

CERTIFICATION

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

Signature of city clerk <i>Gregg Mandsager</i>		Date Published/Posted 10/22/2011	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	Number 264-1550 Extension 114
Signature of Mayor or other City official (Name and Title) <i>Richard W. O'Brien</i> Mayor		Date signed 10/20/2011	

PLEASE PUBLISH THIS PAGE ONLY

Part I		REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2011				CITY OF MUSCATINE			<input checked="" type="checkbox"/> GAAP <input type="checkbox"/> NON-GAAP = CASH BASIS Indicate by placing an X in the appropriate box on this sheet ONLY			
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 - TAXES											1
2	Taxes levied on property	6,453,308	2,855,212	0	2,384,397			11,692,917			11,692,917	2
3	Less: Uncollected property taxes - Levy year	5,203	3,036	0	3,644			11,883			11,883	3
4	Net current property taxes	6,448,105	2,852,176	0	2,380,753	0	0	11,681,034		T01	11,681,034	4
5	Delinquent property taxes	3,840	1,687	0	2,611			8,138		T01	8,138	5
6	Total property tax	6,451,945	2,853,863	0	2,383,364	0	0	11,689,172			11,689,172	6
7	TIF revenues			771,639				771,639		T01	771,639	7
	Other city taxes											
8	Utility tax replacement excise taxes	29,014	12,842		10,418			52,274		T15	52,274	8
9	Utility franchise tax (Chapter 364.2, Code of Iowa)	463,933						463,933		T15	463,933	9
10	Parimutuel wager tax							0		C30	0	10
11	Gaming wager tax							0		C30	0	11
12	Mobile home tax	9,862	4,340		3,425			17,627		T19	17,627	12
13	Hotel/motel tax	363,664						363,664		T19	363,664	13
14	Other local option taxes		2,433,920					2,433,920		T09	2,433,920	14
15	TOTAL OTHER CITY TAXES	866,473	2,451,102	0	13,843	0	0	3,331,418	0		3,331,418	15
16	Section B - LICENSES AND PERMITS	271,372						271,372	23,097	T29	294,469	16
17	Section C - USE OF MONEY AND PROPERTY											17
18	Interest	52	13,202	3,440	2,264	3,294	26,882	49,134	29,403	U20	78,537	18
19	Rents and royalties	156,590						156,590	657,157	U40	813,747	19
20	Other miscellaneous use of money and property							0		U20	0	20
21								0			0	21
22	TOTAL USE OF MONEY AND PROPERTY	156,642	13,202	3,440	2,264	3,294	26,882	205,724	686,560		892,284	22
23												23
24	Section D - INTERGOVERNMENTAL											24
25												25
26	Federal grants and reimbursements											26
27	Federal grants	232,964				768,231		1,001,195	534,816	B89	1,536,011	27
28	Community development block grants		210,697					210,697		B50	210,697	28
29	Housing and urban development		1,850,722					1,850,722	362,275	B50	2,212,997	29
30	Public assistance grants							0		B79	0	30
31	Payment in lieu of taxes							0		B30	0	31
32								0			0	32
33	Total Federal grants and reimbursements	232,964	2,061,419	0	0	768,231	0	3,062,614	897,091		3,959,705	33
34												34
35												35
36												36
37												37
38												38
39												39
40												40

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Part I		REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2011			-- Continued		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)		
41	Section D - INTERGOVERNMENTAL - Continued											41	
42												42	
43	State shared revenues											43	
44	Road use taxes		2,240,867					2,240,867		C46	2,240,867	44	
45												45	
46												46	
47												47	
48	Other state grants and reimbursements											48	
49	State grants	19,375	12,492			317,254		349,121	155,697	C89	504,818	49	
50	Iowa Department of Transportation							0	170,154	C89	170,154	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	14,866						14,866	384	C89	15,250	54	
55								0			0	55	
56								0			0	56	
57								0			0	57	
58								0			0	58	
59								0			0	59	
60	Total state	34,241	2,253,359	0	0	317,254	0	2,604,854	326,235		2,931,089	60	
61												61	
62	Local grants and reimbursements											62	
63	County contributions	48,130						48,130	117,177		165,307	63	
64	Library service	114,948						114,948		D89	114,948	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	34,429						34,429		D89	34,429	67	
68	School reimbursement	46,419						46,419			46,419	68	
69								0			0	69	
70	Total local grants and reimbursements	243,926	0	0	0	0	0	243,926	148,577		392,503	70	
71	TOTAL INTERGOVERNMENTAL (Sum of lines 33, 60, and 70)	511,131	4,314,778	0	0	1,085,485	0	5,911,394	1,371,903		7,283,297	71	
72	Section E - CHARGES FOR FEES AND SERVICE											72	
73	Water							0		A91	0	73	
74	Sewer							0	4,647,527	A80	4,647,527	74	
75	Electric							0		A92	0	75	
76	Gas							0		A93	0	76	
77	Parking							0		A60	0	77	
78	Airport							0		A01	0	78	
79	Landfill/garbage							0	4,882,510	A81	4,882,510	79	
80	Hospital							0		A36	0	80	

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Part I REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2011 - Continued				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)) (g)	Proprietary	Code	GRAND TOTAL (Sum of cols. (g) and (h)) (i)	Line No.
		(a)	(b)	(c)	(d)	(e)	(f)		(h)			
81	Section E - CHARGES FOR FEES AND SERVICE - Continued											81
82	Transit							0	168,175	A94	168,175	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		A80	0	87
88	Other:											88
89	Nursing home							0		A89	0	89
90	Police service fees	44,428						44,428		A89	44,428	90
91	Prisoner care							0		A89	0	91
92	Fire service charges	27,360						27,360		A89	27,360	92
93	Ambulance charges							0	1,321,353	A89	1,321,353	93
94	Sidewalk street repair charges	22,031						22,031		A44	22,031	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	68,854						68,854		A03	68,854	98
99	Library charges							0		A89	0	99
100	Park, recreation, and cultural charges	202,745						202,745	748,331	A61	951,076	100
101	Animal control charges	2,700						2,700		A89	2,700	101
102	Other charges - Specify							0			0	102
103	Community Dev, Housing Acctg/Mgmt, Printing, Staff Charges	76,338						76,338			76,338	103
104	TOTAL CHARGES FOR SERVICE	444,456	0	0	0	0	0	444,456	11,767,896		12,212,352	104
105												105
106	Section F - SPECIAL ASSESSMENTS							0		U01	0	106
107	Section G - MISCELLANEOUS											107
108	Contributions	20,245	125,803			58,389		204,437	25,682	U99	230,119	108
109	Deposits and sales/fuel tax refunds							0		U99	0	109
110	Sale of property and merchandise	62,139	5,624					67,763	15,057	U11	82,820	110
111	Fines	393,340						393,340	55,046	U30	448,386	111
112	Internal service charges	488,178						488,178		NR	488,178	112
113	Other miscellaneous - Specify							0			0	113
114	Reimbursement of expenses - public works	110,364						110,364			110,364	114
115	Reimbursement of expenses - Art Center	39,942						39,942			39,942	115
116	Insurance recoveries	34,255	3,306					37,561			37,561	116
117	Sales tax collections	386						386	97,707		98,093	117
118	Other reimbursements and misc. revenues	183,531	62,301	1,500	0	50,879	7,850	306,061	46,849		352,910	118
119	Health and dental plan contributions							0	2,581,093		2,581,093	119
120	TOTAL MISCELLANEOUS	1,332,380	197,034	1,500	0	109,268	7,850	1,648,032	2,821,434		4,469,466	120

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REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2011 -- 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.
121	TOTAL ALL REVENUES (Sum of lines 6, 7, 15,16,22 71, 104, 106, and 120)	10,034,399	9,829,979	776,579	2,399,471	1,198,047	34,732	24,273,207	16,670,890		40,944,097	121
122												122
123	Section H - OTHER FINANCING SOURCES											123
124	Proceeds of capital asset sales							0	11,216	NR	11,216	124
125	Proceeds of long-term debt (Excluding TIF internal borrowing)							0	2,845,299	NR	2,845,299	125
126	Proceeds of anticipatory warrants or other short-term debt							0		A89	0	126
127	Regular transfers in and interfund loans	5,594,718	250,066		221,749	894,144		6,960,677	6,437,513		13,398,190	127
128	Internal TIF loans and transfers in				91,225			91,225	6,550		97,775	128
129								0			0	129
130								0			0	130
131	TOTAL OTHER FINANCING SOURCES	5,594,718	250,066	0	312,974	894,144	0	7,051,902	9,300,578		16,352,480	131
132	TOTAL REVENUES except for beginning balances (Sum of lines 121 and 131)	15,629,117	10,080,045	776,579	2,712,445	2,092,191	34,732	31,325,109	25,971,468		57,296,577	132
133												133
134	Beginning fund balance July 1, 2010	1,748,828	5,737,398	1,533,278	256,511	1,555,207	1,020,285	11,851,507	7,805,274		19,656,781	134
135												135
136	TOTAL REVENUES AND OTHER FINANCING SOURCES (Sum of lines 132 and 134)	17,377,945	15,817,443	2,309,857	2,968,956	3,647,398	1,055,017	43,176,616	33,776,742		76,953,358	136
137												137
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Part II		EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2011				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.
1	Section A — PUBLIC SAFETY											1
2	Police department/Crime prevention — Current operation	3,535,679	3,950					3,539,629		E62	3,539,629	2
3	Purchase of land and equipment	60,570	139,363					199,933		G62	199,933	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	51,052						51,052		E89	51,052	8
9	Purchase of land and equipment							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	3,129,344						3,129,344		E24	3,129,344	13
14	Purchase of land and equipment	18,995						18,995		G24	18,995	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	102,281						102,281		E32	102,281	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	6,897,921	143,313	0	0	0	0	7,041,234	0		7,041,234	40

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Part II		EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2011			— 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	1,089,181						1,089,181		E44	1,089,181	42		
43	Purchase of land and equipment	139,098						139,098		G44	139,098	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	121,820						121,820		E44	121,820	49		
50	Purchase of land and equipment	11,000						11,000		G44	11,000	50		
51	Construction							0		F44	0	51		
52	Snow removal — Current operation	465,280						465,280		E44	465,280	52		
53	Purchase of land and equipment	4,599						4,599		G44	4,599	53		
54	Highway engineering — Current operation	123,965						123,965		E44	123,965	54		
55	Purchase of land and equipment							0		G44	0	55		
56	Construction							0		F44	0	56		
57	Street cleaning — Current operation	159,260						159,260		E81	159,260	57		
58	Purchase of land and equipment	11,342						11,342		G81	11,342	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	140,913						140,913		E89	140,913	65		
66	Purchase of land and equipment	331						331		G89	331	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	2,266,789	0	0	0	0	0	2,266,789	0		2,266,789	80		

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Part II		EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2011			— 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 C — HEALTH AND SOCIAL SERVICES											81		
82	Welfare assistance — Current operation							0		E79	0	82		
83	Purchase of land and equipment							0		G79	0	83		
84	City hospital — Current operation							0		E36	0	84		
85	Purchase of land and equipment							0		G36	0	85		
86	Construction							0		F36	0	86		
87	Payments to private hospitals — Current operation							0		E36	0	87		
88	Health regulation and inspections — Current operation							0		E32	0	88		
89	Purchase of land and equipment							0		G32	0	89		
90	Construction							0		F32	0	90		
91	Water, air, and mosquito control — Current operation							0		E32	0	91		
92	Purchase of land and equipment							0		G32	0	92		
93	Construction							0		F32	0	93		
94	Community mental health — Current operation							0		E32	0	94		
95	Purchase of land and equipment							0		G32	0	95		
96	Construction							0		F32	0	96		
97	Other health and social services — Current operation	17,800						17,800		E79	17,800	97		
98	Purchase of land and equipment							0		G79	0	98		
99	Construction							0		F79	0	99		
100								0			0	100		
101								0			0	101		
102								0			0	102		
103	TOTAL HEALTH AND SOCIAL SERVICES	17,800	0	0	0	0	0	17,800	0		17,800	103		
104												104		
105												105		
106												106		
107												107		
108												108		
109												109		
110												110		
111												111		
112												112		
113												113		
114												114		
115												115		
116												116		
117												117		
118												118		
119												119		
120												120		

Part II		EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2011		— 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.	
121	Section D — CULTURE AND RECREATION											121	
122	Library services — Current operation	871,476	21,180					892,656		E52	892,656	122	
123	Purchase of land and equipment	138,058	5,611					143,669		G52	143,669	123	
124	Construction							0		F52	0	124	
125	Museum, band, theater — Current operation	307,726	48,535					356,261		E61	356,261	125	
126	Purchase of land and equipment	616						616		G61	616	126	
127	Parks — Current operation	1,241,202	6,233					1,247,435		E61	1,247,435	127	
128	Purchase of land and equipment	9,635	49,036					58,671		G61	58,671	128	
129	Construction							0		F61	0	129	
130	Recreation — Current operation	99,283						99,283		E61	99,283	130	
131	Purchase of land and equipment							0		G61	0	131	
132	Construction							0		F61	0	132	
133	Cemetery — Current operation	148,774					25,335	174,109		E03	174,109	133	
134	Purchase of land and equipment		9,650					9,650		G03	9,650	134	
135	Community center, auditorium, zoo and marina							0		E61	0	135	
136	Other culture and recreation	37,292						37,292		E61	37,292	136	
137	Purchase of land and equipment							0		G61	0	137	
138	Construction							0		F61	0	138	
139	TOTAL CULTURE AND RECREATION	2,854,062	140,245	0	0	0	25,335	3,019,642	0		3,019,642	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	1,838,707	13,721				1,942,428		E89	1,942,428	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	666,532		0				666,532		E29	666,532	148	
149	Purchase of land and equipment							0		G29	0	149	
150	Other community and economic development — Current operation		0	400,893				400,893		E89	400,893	150	
151	Purchase of land and equipment							0		G89	0	151	
152	Construction							0		F89	0	152	
153	TOTAL COMMUNITY AND ECONOMIC DEVELOPMENT	756,532	1,838,707	414,614	0	0	0	3,009,853	0		3,009,853	153	
154												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"

Part II		EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2011			— 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.		
159	Section F — GENERAL GOVERNMENT											159		
160	Mayor, council and city manager — Current operation	307,931						307,931		E29	307,931	160		
161	Purchase of land and equipment	548						548		G29	548	181		
162	Clerk, Treasurer, financial administration — Current operation	464,264						464,264		E23	464,264	162		
163	Purchase of land and equipment							0		G23	0	163		
164	Elections — Current operation							0		E89	0	164		
165	Purchase of land and equipment							0		G89	0	165		
166	Legal services and city attorney — Current operation	49,293						49,293		E25	49,293	166		
167	Purchase of land and equipment							0		G25	0	167		
168	City hall and general buildings — Current operation	461,148						461,148		E31	461,148	168		
169	Purchase of land and equipment	10,008						10,008		G31	10,008	169		
170	Construction							0		F31	0	170		
171	Tort liability — Current operation	259,418						259,418		E89	259,418	171		
172	Other general government — Current operation	391,444						391,444		E89	391,444	172		
173	Purchase of land and equipment	23,230	41,057					64,287		G89	64,287	173		
174								0			0	174		
175								0			0	175		
176	TOTAL GENERAL GOVERNMENT	1,967,284	41,057	0	0	0	0	2,008,341			2,008,341	176		
177	Section G — DEBT SERVICE			569,173	2,830,048			3,399,221			3,399,221	177		
178								0			0	178		
179								0			0	179		
180								0			0	180		
181								0			0	181		
182	TOTAL DEBT SERVICE	0	0	569,173	2,830,048	0	0	3,399,221			3,399,221	182		
183	Section H — REGULAR CAPITAL PROJECTS — Specify										0	183		
184	Community Development Projects & Other Public Improvements					586,252		586,252			586,252	184		
185	Street/Sidewalk Projects & Other Street Projects					2,406,773		2,406,773			2,406,773	185		
186	Riverfront Development Projects					1,546,807		1,546,807			1,546,807	186		
187	Subtotal Regular Capital Projects	0	0	0	0	4,539,832	0	4,539,832			4,539,832	187		
188	— TIF CAPITAL PROJECTS — Specify										0	188		
189								0			0	189		
190								0			0	190		
191								0			0	191		
192	Subtotal TIF Capital Projects	0	0	0	0	0	0	0			0	192		
193	TOTAL CAPITAL PROJECTS	0	0	0	0	4,539,832	0	4,539,832			4,539,832	193		
194	TOTAL GOVERNMENTAL ACTIVITIES EXPENDITURES	14,760,388	2,163,322	983,787	2,830,048	4,539,832	25,335	25,302,712			25,302,712	194		
195	(Sum of lines 40, 80, 103, 139, 153, 176, 182, 193)											195		
196												196		

Continued on next page

Part II		EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2011			— 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 Fund (f)	Total current governmental (Sum of cols. (a) through (f)) (g)	Proprietary (h)	Code	GRAND TOTAL (Sum of cols. (g) and (h)) (i)	Line No.		
197	Section I — BUSINESS TYPE ACTIVITIES											197		
198	Water — Current operation									E91	0	198		
199	Purchase of land and equipment									G91	0	199		
200	Construction									F91	0	200		
201	Sewer and sewage disposal — Current operation							4,190,345		E80	4,190,345	201		
202	Purchase of land and equipment									G80	0	202		
203	Construction									F80	0	203		
204	Electric — Current operation									E92	0	204		
205	Purchase of land and equipment									G92	0	205		
206	Construction									F92	0	206		
207	Gas Utility — Current operation									E93	0	207		
208	Purchase of land and equipment									G93	0	208		
209	Construction									F93	0	209		
210	Parking — Current operation							177,741		E60	177,741	210		
211	Purchase of land and equipment							10,000		G60	10,000	211		
212	Construction									F60	0	212		
213	Airport — Current operation							98,158		E01	98,158	213		
214	Purchase of land and equipment									G01	0	214		
215	Construction									F01	0	215		
216	Landfill/Garbage — Current operation							4,149,279		E81	4,149,279	216		
217	Purchase of land and equipment									G81	0	217		
218	Construction									F81	0	218		
219	Hospital — Current operation									E36	0	219		
220	Purchase of land and equipment									G36	0	220		
221	Construction									F36	0	221		
222	Transit — Current operation							934,388		E94	934,388	222		
223	Purchase of land and equipment									G94	0	223		
224	Construction									F94	0	224		
225	Cable TV, telephone, Internet — Current operation									E03	0	225		
226	Purchase of land and equipment									G03	0	226		
227	Housing authority — Current operation							1,003,184		E50	1,003,184	227		
228	Purchase of land and equipment									G50	0	228		
229	Construction									F50	0	229		
230	Storm water — Current operation									E80	0	230		
231	Purchase of land and equipment									G80	0	231		
232	Construction									F80	0	232		
233												233		
234												234		
235												235		
236												236		

Continued on next page

Part II		EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2011			— 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.		
237	Section I — BUSINESS TYPE ACTIVITIES — Cont.											237		
238	Other business type — Current operation								1,328,478	E89	1,328,478	238		
239	Purchase of land and equipment									G89	0	239		
240	Construction									F89	0	240		
241												241		
242	Enterprise Debt Service										0	242		
243	Enterprise Capital Projects								7,633,039		7,633,039	243		
244	Enterprise TIF Capital Projects										0	244		
245	Internal service funds — Specify											245		
246	Health Insurance Fund								2,291,034		2,291,034	246		
247	Dental Insurance Fund								121,107		121,107	247		
248											0	248		
249											0	249		
250											0	250		
251	TOTAL BUSINESS TYPE ACTIVITIES								21,936,753		21,936,753	251		
252												252		
253	TOTAL EXPENDITURES (Sum of lines 194 and 251)	14,760,388	2,163,322	983,787	2,830,048	4,539,832	25,335	25,302,712	21,936,753		47,239,465	253		
254	Section J — OTHER FINANCING USES INCLUDING TRANSFERS OUT									NE		254		
255	Regular transfers out	540,551	9,893,518			14,287	23,612	10,471,966	2,926,224		13,398,190	255		
256	Internal TIF loans/repayments and transfers out			97,775				97,775			97,775	256		
257								0			0	257		
258	TOTAL OTHER FINANCING USES	540,551	9,893,518	97,775	0	14,287	23,612	10,569,741	2,926,224		13,495,965	258		
259	TOTAL EXPENDITURES AND OTHER FINANCING USES (Sum of lines 253 and 258)	15,300,939	12,056,838	1,081,562	2,830,048	4,554,119	48,947	35,872,453	24,862,977		60,735,430	259		
260												260		
261	Ending fund balance June 30, 2011:											261		
262	Governmental:											262		
263	Nonspendable	15,637	55,952			515,475	968,331	1,555,395			1,555,395	263		
264	Restricted		3,518,385	1,228,295	138,908	116,722	37,739	5,040,049			5,040,049	264		
265	Committed		0					0			0	265		
266	Assigned		186,268					186,268			186,268	266		
267	Unassigned	2,061,369				-1,538,918		522,451			522,451	267		
268	Total Governmental	2,077,006	3,760,605	1,228,295	138,908	-906,721	1,006,070	7,304,163			7,304,163	268		
269	Proprietary								8,913,765		8,913,765	269		
270	Total ending fund balance June 30, 2011	2,077,006	3,760,605	1,228,295	138,908	-906,721	1,006,070	7,304,163	8,913,765		16,217,928	270		
271	TOTAL REQUIREMENTS (Sum of lines 259 and 270)	17,377,945	15,817,443	2,309,857	2,968,956	3,647,398	1,055,017	43,176,616	33,776,742		76,953,358	271		
272												272		

Continued on next page

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, omit cents.

Purpose	Amount paid to other local governments
Correction.....	M25 \$
Health.....	M32
Highways.....	M44
Transit subsidies.....	M94
Libraries.....	M52
Police protection.....	M62
Sewerage.....	M80
Sanitation.....	M81
All other.....	M89 \$ \$ 78,138

Purpose	Amount paid to State
Highways.....	L44 \$
All other.....	L89 \$

Part IV SALARIES AND WAGES
 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.

Total salaries and wages paid.....	Amount - Omit cents	
	Z00 \$	
		11,851,176

Part V DEBT OUTSTANDING, ISSUED, AND RETIRED

Purpose	Debt outstanding JULY 1, 2010 (a)	Debt during the fiscal year		Debt Outstanding JUNE 30, 2011				Interest paid this year (h)
		Issued (b)	Retired (c)	General obligation (d)	TIF revenue (e)	Revenue (f)	Other (g)	
1. Water utility	19U \$	29U \$	39U \$	49U \$	49U \$	49U \$	49U \$	891 \$
2. Sewer utility	19U	29U	39U	49U	49U	49U	49U	889
3. Electric utility	19U	29U	39U	49U	49U	49U	49U	892
4. Gas utility	19U	29U	39U	49U	49U	49U	49U	894
5. Transit-bus	19U	29U	39U	49U	49U	49U	49U	894
6. Industrial Revenue	19T	24T	34T		44T	44T	49U	889
7. Mortgage revenue	19T	24T	34T		44T	44T	49U	889
8. TIF revenue	19U 1,805,000	29U	39U 475,000	49U	49U 1,330,000	49U	49U	889 94,173
Other-Specify	19U	29U	39U	49U	49U	49U	49U	889
B. G.O	15,402,932		1,592,722	13,810,210				496,811
Transfer Station	19U	29U	39U	49U	49U	49U	49U	889
10. State Revolving Fund Loan	19U 3,087,068	29U	39U 652,278	49U 2,414,790	49U	49U	49U	889 85,988
11. Fund Loan	13,289,062	2,845,299	525,000			15,609,361	49U	889 479,484
12.	19U	29U	39U	49U	49U	49U	49U	889
13.	19U	29U	39U	49U	49U	49U	49U	889
14.	19U	29U	39U	49U	49U	49U	49U	889
Total long-term debt	33,564,062	2,845,299	3,245,000	18,225,000	1,330,000	15,609,361	0	1,156,456

B. Short-term debt

Outstanding as of JULY 1, 2010	61V \$	64V \$
Outstanding as of JUNE 30, 2011		

Part VI DEBT LIMITATION FOR GENERAL OBLIGATION BONDS
 Click to visit DOM Valuation WEBSITE. 100% VAL BY INDIVIDUAL LEVY AUTHORITY
 Actual valuation - January 1, 2009

Amount - Omit cents	x .05 = \$
\$ 1,191,481,111	\$ 59,574,056

Part VII CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2011

Type of asset	Amount - Omit cents				Total (e)
	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.	W01 \$	W31 \$		W61	
				16,680,223	16,680,223

REMARKS

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 2011 Financial Report

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:

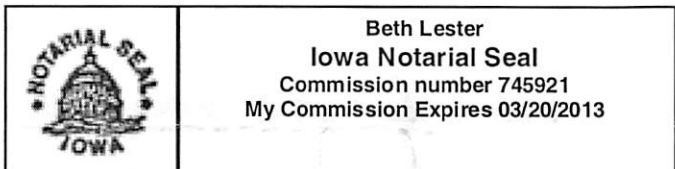
October 22, 2011

Jeff Lee 

**STATE OF IOWA
MUSCATINE COUNTY**

Subscribed and sworn to before me this
25th day of October, 2011


Beth Lester, Notary Public



STATE OF IOWA
2011
FINANCIAL REPORT
FISCAL YEAR ENDED
JUNE 30, 2011

16207000300000
City of Muscatine
216 Sycamore Street
Muscatine, IA 52761

CITY OF MUSCATINE, IOWA
DUE: December 1, 2011

(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	11,692,917		11,692,917	11,692,917
Less: Uncollected property taxes-levy year	11,883		11,883	
Net current property taxes	11,681,034		11,681,034	11,692,917
Delinquent property taxes	8,138		8,138	
TIF revenues	771,639		771,639	772,018
Other city taxes	3,331,418	0	3,331,418	3,249,207
Licenses and permits	271,372	23,097	294,469	292,200
Use of money and property	205,724	686,560	892,284	997,400
Intergovernmental	5,911,394	1,371,903	7,283,297	8,150,374
Charges for fees and service	444,456	11,767,896	12,212,352	12,105,100
Special assessments	0	0	0	0
Miscellaneous	1,648,032	2,821,434	4,469,466	4,780,100
Other financing sources	7,051,902	9,300,578	16,352,480	19,408,521
Total revenues and other sources	31,325,109	25,971,468	57,296,577	61,447,837
Expenditures and Other Financing Uses				
Public safety	7,041,234	0	7,041,234	7,255,700
Public works	2,266,789	0	2,266,789	2,403,900
Health and social services	17,800	0	17,800	17,800
Culture and recreation	3,019,642	0	3,019,642	3,087,178
Community and economic development	3,009,853	0	3,009,853	3,086,008
General government	2,008,341	0	2,008,341	2,093,419
Debt service	3,399,221	0	3,399,221	3,399,472
Capital projects	4,539,832	0	4,539,832	5,805,490
Total governmental activities expenditures	25,302,712	0	25,302,712	27,148,967
Business type activities	0	21,936,753	21,936,753	24,951,689
Total ALL expenditures	25,302,712	21,936,753	47,239,465	52,100,656
Other financing uses, including transfers out	10,569,741	2,926,224	13,495,965	15,623,083
Total ALL expenditures/And other financing uses	35,872,453	24,862,977	60,735,430	67,723,739
Excess revenues and other sources over (Under) Expenditures/And other financing uses	-4,547,344	1,108,491	-3,438,853	-6,275,902
Beginning fund balance July 1, 2010	11,851,507	7,805,274	19,656,781	19,656,392
Ending fund balance June 30, 2011	7,304,163	8,913,765	16,217,928	13,380,490

Note - These balances do not include \$ 23,467 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, 2011		Indebtedness at June 30, 2011	
Amount - Omit cents		Amount - Omit cents	
General obligation debt	\$ 16,225,000	Other long-term debt	\$ 0
Revenue debt	\$ 15,609,361	Short-term debt	\$ 0
TIF Revenue debt	\$ 1,330,000		
		General obligation debt limit	\$ 59,574,056

CERTIFICATION

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

Signature of city clerk <i>Gregg Mandasager</i>	Date Published/Posted 10/22/2011	Mark (x) one <input checked="" type="checkbox"/> Date Published <input type="checkbox"/> Date Posted
Printed name of city clerk Gregg Mandasager	Telephone	Area Code 563
Signature of Mayor or other City official (Name and Title) <i>Richard W. O'Brien</i>	Number 264-1550	Extension 114
Richard W. O'Brien Mayor	Date signed 10/20/2011	

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