

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 31, 2014

Re: Fiscal Year 2013/2014 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, 2014. 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 9 In Depth meeting. The City's comprehensive annual financial report and audit will be released in early December.

Revenues and other financing sources totaled \$59,292,650 for the year and expenditures and other uses totaled \$59,754,447. 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 November 6, 2014 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
2014
FINANCIAL REPORT
FISCAL YEAR ENDED
JUNE 30, 2014

16207000300000
City of Muscatine
215 Sycamore Street
Muscatine, Iowa 52761

CITY OF MUSCATINE, IOWA
DUE: December 1, 2014

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

WHEN COMPLETED, PLEASE RETURN TO
Mary Moeliman, 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	12,539,510		12,539,510	12,539,510
Less: Uncollected property taxes-levy year	6,653		6,653	0
Net current property taxes	12,532,857		12,532,857	12,539,510
Delinquent property taxes	(4,035)		-4,035	0
TIF revenues	874,512		874,512	871,597
Other city taxes	3,498,482	0	3,498,482	3,410,901
Licenses and permits	354,747	17,235	371,982	335,100
Use of money and property	179,504	710,293	889,797	1,132,720
Intergovernmental	6,663,431	1,561,530	8,224,961	8,040,020
Charges for fees and service	580,435	12,922,918	13,483,351	13,093,650
Special assessments	0	0	0	0
Miscellaneous	1,831,010	2,988,894	4,819,904	4,830,750
Other financing sources	8,078,585	8,524,274	14,600,839	18,119,686
Total revenues and other sources	34,567,508	24,725,142	59,292,650	62,373,914
Expenditures and Other Financing Uses				
Public safety	8,328,966	0	8,328,966	8,496,800
Public works	2,353,705	0	2,353,705	2,476,400
Health and social services	20,000	0	20,000	20,000
Culture and recreation	3,165,942	0	3,165,942	3,342,774
Community and economic development	3,088,022	0	3,088,022	3,099,688
General government	2,295,450	0	2,295,450	2,375,621
Debt service	2,953,672	0	2,953,672	2,954,924
Capital projects	4,154,476	0	4,154,476	4,985,700
Total governmental activities expenditures	26,358,233	0	26,358,233	27,731,905
Business type activities	0	21,418,970	21,418,970	21,773,263
Total ALL expenditures	26,358,233	21,418,970	47,777,203	49,505,168
Other financing uses, including transfers out	8,149,888	3,827,356	11,977,244	15,544,666
Total ALL expenditures/And other financing uses	34,508,121	25,246,326	59,754,447	65,049,834
Excess revenues and other sources over (Under) Expenditures/And other financing uses	59,387	-521,184	-461,797	-2,675,920
Beginning fund balance July 1, 2013	10,081,938	8,818,532	18,900,470	18,886,141
Ending fund balance June 30, 2014	10,141,325	8,297,348	18,438,673	18,210,221

Note- These balances do not include \$ 56,748 held in non-budgeted internal service funds; \$ 0 held in Pension Trust Funds; \$ 0 held in Private Purpose Trust funds and \$ 0 held in agency funds which were not budgeted and are not available for city operations.

Indebtedness at June 30, 2014	Amount - Omit cents	Indebtedness at June 30, 2014	Amount - Omit cents
General obligation debt	\$ 18,605,000	Other long-term debt	\$ 0
Revenue debt	\$ 14,295,000	Short-term debt	\$ 0
TIF Revenue debt	\$ 925,000		
		General obligation debt limit	\$ 61,240,458

CERTIFICATION

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

Signature of city clerk	Date Published/Posted	Mark (x) one
	11/08/2014	<input checked="" type="checkbox"/> Date Published <input type="checkbox"/> Date Posted
Printed name of city clerk	Telephone	Area Code
Gerry Madsager		563
Signature of Mayor or other City official (Name and Title)	Number	Extension
	264-1550	100
	Date signed	
	11/8/2014	

PLEASE PUBLISH THIS PAGE ONLY

Part I		REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2014				CITY OF MUSCATINE			<input checked="" type="checkbox"/> GAAP <input type="checkbox"/> NON-GAAP = CASH BASIS Indicate by entering 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	7,138,118	3,027,205		2,374,188	0	0	12,539,510			12,539,510	2	
3	Less: Uncollected property taxes - Levy year	2,801	2,184		1,968	0	0	6,653			6,653	3	
4	Net current property taxes	7,135,318	3,025,021		2,372,518	0	0	12,532,857		T01	12,532,857	4	
5	Delinquent property taxes	-1,822	-1,225		-888	0	0	-4,035		T01	-4,035	5	
6	Total property tax	7,133,396	3,023,796		2,371,630	0	0	12,528,822			12,528,822	6	
7	TIF revenues			874,512				874,512		T01	874,512	7	
	Other city taxes												
8	Utility tax replacement excise taxes	32,284	13,687	0	10,406	0	0	56,387		T15	56,387	8	
9	Utility franchise tax (Chapter 384.2, Code of Iowa)	325,946	0	0	0	0	0	325,946	0	T15	325,946	9	
10	Parimutuel wager tax	0	0	0	0	0	0	0	0	C30	0	10	
11	Gaming wager tax	0	0	0	0	0	0	0	0	C30	0	11	
12	Mobile home tax	13,284	5,868	0	4,531	0	0	23,760	0	T18	23,760	12	
13	Hotel/motel tax	415,041	0	0	0	0	0	415,041	0	T18	415,041	13	
14	Other local option taxes	0	2,677,348	0	0	0	0	2,677,348	0	T09	2,677,348	14	
15	TOTAL OTHER CITY TAXES	788,535	2,697,010	0	14,937	0	0	3,498,482	0		3,498,482	15	
16	Section B - LICENSES AND PERMITS	354,747	0	0	0	0	0	354,747	17,235	T28	371,982	16	
17	Section C - USE OF MONEY AND PROPERTY											17	
18	Interest	4,568	6,132	1,840	1,448	1,231	18,919	34,138	14,964	U20	49,100	18	
19	Rents and royalties	145,388	0	0	0	0	0	145,388	685,328	U40	840,697	19	
20	Other miscellaneous use of money and property	0	0	0	0	0	0	0	0	U20	0	20	
21		0	0	0	0	0	0	0	0		0	21	
22	TOTAL USE OF MONEY AND PROPERTY	149,934	6,132	1,840	1,448	1,231	18,919	178,504	710,283		889,797	22	
23												23	
24	Section D - INTERGOVERNMENTAL											24	
25												25	
26	Federal grants and reimbursements											26	
27	Federal grants	308,873	0	0	0	1,788,896	0	2,097,769	733,126	B89	2,830,895	27	
28	Community development block grants	0	0	0	0	0	0	0	0	B50	0	28	
29	Housing and urban development	0	1,757,440	0	0	0	0	1,757,440	325,772	B50	2,083,212	29	
30	Public assistance grants	0	0	0	0	0	0	0	0	B79	0	30	
31	Payment in lieu of taxes	0	0	0	0	0	0	0	0	B30	0	31	
32		0	0	0	0	0	0	0	0		0	32	
33	Total Federal grants and reimbursements	308,873	1,757,440	0	0	1,788,896	0	3,855,209	1,058,898		4,914,107	33	
34												34	
35												35	
36												36	
37												37	
38												38	
39												39	
40												40	

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Part 1		REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2014 - 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. (e) through (f)) (g)	Proprietary (h)	Code	GRAND TOTAL (Sum of cols. (g) and (h)) (i)	Line No.
41	Section D - INTERGOVERNMENTAL - Continued											41
42												42
43	State shared revenues											43
44	Road use taxes		2,405,457					2,405,457		C48	2,405,457	44
45												45
46												46
47												47
48	Other state grants and reimbursements											48
49	State grants	55,462	28,105	0	0	0	0	81,567	0	C89	81,567	49
50	Iowa Department of Transportation	0	0	0	0	0	0	0	354,055	C89	354,055	50
51	Iowa Department of Natural Resources	0	0	0	0	0	0	0	0	C89	0	51
52	Iowa Department of Economic Development	0	0	0	0	0	0	0	0	C89	0	52
53	CEBA grants	0	0	0	0	0	0	0	0	C89	0	53
54		0	0	0	0	0	0	0	0	C89	0	54
55		0	0	0	0	0	0	0	0		0	55
56		0	0	0	0	0	0	0	0		0	56
57		0	0	0	0	0	0	0	0		0	57
58		0	0	0	0	0	0	0	0		0	58
59		0	0	0	0	0	0	0	0		0	59
60	Total state	55,462	2,431,562	0	0	0	0	2,487,024	354,055		2,841,079	60
61												61
62	Local grants and reimbursements											62
63	County contributions	75,480	0	0	0	0	0	75,480	117,177		192,657	63
64	Library service	118,672	0	0	0	0	0	118,672	0	D89	118,672	64
65	Township contributions	0	0	0	0	0	0	0	31,400	D89	31,400	65
66	Fire/EMT service	10,800	0	0	0	0	0	10,800	0	D89	10,800	66
67	Housing payment in lieu of taxes	35,057	0	0	0	0	0	35,057	0	D89	35,057	67
68	School Resource Officer Reimbursement	59,292	0	0	0	0	0	59,292	0		59,292	68
69	United Way Contributions	0	20,887	0	0	0	0	20,887	0		20,887	69
70	Total local grants and reimbursements	300,311	20,887	0	0	0	0	321,188	148,577		469,775	70
71	TOTAL INTERGOVERNMENTAL (Sum of lines 33, 60, and 70)	664,648	4,209,889	0	0	1,788,896	0	6,683,431	1,581,530		8,224,961	71
72	Section E - CHARGES FOR FEES AND SERVICE											72
73	Water	0	0	0	0	0	0	0	0	A81	0	73
74	Sewer	0	0	0	0	0	0	0	5,349,461	A80	5,349,461	74
75	Electric	0	0	0	0	0	0	0	0	A82	0	75
76	Gas	0	0	0	0	0	0	0	0	A93	0	76
77	Parking	0	0	0	0	0	0	0	0	A60	0	77
78	Airport	0	0	0	0	0	0	0	0	A21	0	78
79	Landfill/garbage	0	0	0	0	0	0	0	5,384,726	A81	5,384,726	79
80	Hospital	0	0	0	0	0	0	0	0	A36	0	80

Part I REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2014 - 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 (h)	Code	GRAND TOTAL (Sum of cols. (g) and (h)) (i)	Line No.
		(a)	(b)	(c)	(d)	(e)	(f)					
81	Section E - CHARGES FOR FEES AND SERVICE - Continued											81
82	Transit	0	0	0	0	0	0	0	184,360	A94	184,360	82
83	Cable TV	0	0	0	0	0	0	0	0	T15	0	83
84	Internet	0	0	0	0	0	0	0	0	A03	0	84
85	Telephone	0	0	0	0	0	0	0	0	A03	0	85
86	Housing authority	0	0	0	0	0	0	0	0	A50	0	86
87	Storm water	0	0	0	0	0	0	0	0	A80	0	87
88	Other:											88
89	Nursing home	0	0	0	0	0	0	0	0	A89	0	89
90	Police service fees	3,250	0	0	0	0	0	3,250	0	A69	3,250	90
91	Prisoner care	0	0	0	0	0	0	0	0	A89	0	91
92	Fire service charges	67,338	0	0	0	0	0	67,338	0	A89	67,338	92
93	Ambulance charges	0	0	0	0	0	0	0	1,267,251	A89	1,267,251	93
94	Sidewalk street repair charges	20,770	0	0	0	0	0	20,770	0	A44	20,770	94
95	Housing and urban renewal charges	0	0	0	0	0	0	0	0	A50	0	95
96	River port and terminal fees	0	0	0	0	0	0	0	0	A87	0	96
97	Public scales	0	0	0	0	0	0	0	0	A89	0	97
98	Cemetery charges	58,081	0	0	0	0	0	58,081	0	A03	58,081	98
99	Library charges	6,562	0	0	0	0	0	6,562	0	A89	6,562	99
100	Park, recreation, and cultural charges	394,563	0	0	0	0	0	394,563	737,118	A61	1,131,681	100
101	Animal control charges	2,375	0	0	0	0	0	2,375	0	A89	2,375	101
102	Other charges - Specify	0	0	0	0	0	0	0	0		0	102
103	Planning & Zoning misc charges for services	7,496	0	0	0	0	0	7,496	0		7,496	103
104	TOTAL CHARGES FOR SERVICE	560,435	0	0	0	0	0	560,435	12,922,916		13,483,351	104
105												105
106	Section F - SPECIAL ASSESSMENTS	0	0	0	0	0	0	0	0	U01	0	106
107	Section G - MISCELLANEOUS											107
108	Contributions	41,008	57,718	0	0	0	0	98,726	101,245	U89	199,971	108
109	Deposits and sales/fuel tax refunds	0	0	0	0	0	0	0	0	U89	0	109
110	Sale of property and merchandise	27,147	0	0	0	0	0	27,147	11,457	U11	38,604	110
111	Fines	815,217	0	0	0	0	0	815,217	62,723	U30	877,940	111
112	Internal service charges	519,508	0	0	0	0	0	519,508	0	NR	519,508	112
113	Other miscellaneous - Specify	0	0	0	0	0	0	0	0		0	113
114	Insurance Recoveries	29,915	0	0	0	4,661	0	34,576	0		34,576	114
115	Reimbursement of Expenses-Public Works	62,506	0	0	0	0	0	62,506	0		62,506	115
116	Reimbursement of Expenses-Art Center	39,351	0	0	0	0	0	39,351	0		39,351	116
117	Sales Tax Collections	458	0	0	0	0	0	458	98,160		98,618	117
118	Other reimbursements and misc revenues	65,084	82,502	0	0	80,224	5,726	233,536	72,663		306,399	118
119	Health and Dental plan contributions	0	0	0	0	0	0	0	2,642,448		2,642,448	119
120	TOTAL MISCELLANEOUS	1,600,182	140,217	0	0	84,875	5,726	1,831,010	2,888,894		4,819,904	120

Part III		EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2014			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 col. (g)) (i)	Line No.
1	Section A — PUBLIC SAFETY											1
2	Police department/Crime prevention — Current operation	4,282,907	20,559	0	0	0	0	4,303,466		E82	4,303,466	2
3	Purchase of land and equipment	146,952	14,169	0	0	0	0	161,121		G82	161,121	3
4	Construction	0	0	0	0	0	0	0		F82	0	4
5	Jail — Current operation	0	0	0	0	0	0	0		E04	0	5
6	Purchase of land and equipment	0	0	0	0	0	0	0		G04	0	6
7	Construction	0	0	0	0	0	0	0		F04	0	7
8	Emergency management — Current operation	21,125	0	0	0	0	0	21,125		E89	21,125	8
9	Purchase of land and equipment	0	0	0	0	0	0	0		G89	0	9
10	Flood control — Current operation	0	0	0	0	0	0	0		E59	0	10
11	Purchase of land and equipment	0	0	0	0	0	0	0		G59	0	11
12	Construction	0	0	0	0	0	0	0		F59	0	12
13	Fire department — Current operation	3,628,215	0	0	0	0	0	3,628,215		E24	3,628,215	13
14	Purchase of land and equipment	71,737	0	0	0	0	0	71,737		G24	71,737	14
15	Construction	0	0	0	0	0	0	0		F24	0	15
16	Ambulance — Current operation	0	0	0	0	0	0	0		E32	0	16
17	Purchase of land and equipment	0	0	0	0	0	0	0		G32	0	17
18	Building inspections — Current operation	0	0	0	0	0	0	0		E66	0	18
19	Purchase of land and equipment	0	0	0	0	0	0	0		G66	0	19
20	Construction	0	0	0	0	0	0	0		F66	0	20
21	Miscellaneous protective services — Current operation	0	0	0	0	0	0	0		E66	0	21
22	Purchase of land and equipment	0	0	0	0	0	0	0		G66	0	22
23	Construction	0	0	0	0	0	0	0		F66	0	23
24	Animal control — Current operation	141,302	0	0	0	0	0	141,302		E32	141,302	24
25	Purchase of land and equipment	0	0	0	0	0	0	0		G32	0	25
26	Construction	0	0	0	0	0	0	0		F32	0	26
27	Other public safety — Current operation	0	0	0	0	0	0	0		E89	0	27
28	Purchase of land and equipment	0	0	0	0	0	0	0		G89	0	28
29		0	0	0	0	0	0	0			0	29
30		0	0	0	0	0	0	0			0	30
31		0	0	0	0	0	0	0			0	31
32		0	0	0	0	0	0	0			0	32
33		0	0	0	0	0	0	0			0	33
34		0	0	0	0	0	0	0			0	34
35		0	0	0	0	0	0	0			0	35
36		0	0	0	0	0	0	0			0	36
37		0	0	0	0	0	0	0			0	37
38		0	0	0	0	0	0	0			0	38
39		0	0	0	0	0	0	0			0	39
40	TOTAL PUBLIC SAFETY	8,282,238	34,728	0	0	0	0	8,326,966			8,326,966	40

Part II		EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2014 - 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 col. (g))	Line No.
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)		(i)	
41	Section B - PUBLIC WORKS											41
42	Roads, bridges, sidewalks - Current operation	91,930	1,168,967	0	0	0	0	1,258,897		E44	1,258,897	42
43	Purchase of land and equipment	0	123,168	0	0	0	0	123,168		G44	123,168	43
44	Construction	0	0	0	0	0	0	0		F44	0	44
45	Parking meter and off-street - Current operation	0	0	0	0	0	0	0		E60	0	45
46	Purchase of land and equipment	0	0	0	0	0	0	0		G60	0	46
47	Construction	0	0	0	0	0	0	0		F60	0	47
48	Street lighting - Current operation	0	0	0	0	0	0	0		E44	0	48
49	Traffic control safety - Current operation	0	135,215	0	0	0	0	135,215		E44	135,215	49
50	Purchase of land and equipment	0	12,939	0	0	0	0	12,939		G44	12,939	50
51	Construction	0	0	0	0	0	0	0		F44	0	51
52	Snow removal - Current operation	0	435,962	0	0	0	0	435,962		E44	435,962	52
53	Purchase of land and equipment	0	30,619	0	0	0	0	30,619		G44	30,619	53
54	Highway engineering - Current operation	0	66,315	0	0	0	0	66,315		E44	66,315	54
55	Purchase of land and equipment	0	0	0	0	0	0	0		G44	0	55
56	Construction	0	0	0	0	0	0	0		F44	0	56
57	Street cleaning - Current operation	0	168,353	0	0	0	0	168,353		E81	168,353	57
58	Purchase of land and equipment	0	4,945	0	0	0	0	4,945		G81	4,945	58
59	Airport (if not an enterprise) - Current operation	0	0	0	0	0	0	0		E01	0	59
60	Purchase of land and equipment	0	0	0	0	0	0	0		G01	0	60
61	Construction	0	0	0	0	0	0	0		F01	0	61
62	Garbage (if not an enterprise) - Current operation	0	0	0	0	0	0	0		E81	0	62
63	Purchase of land and equipment	0	0	0	0	0	0	0		G81	0	63
64	Construction	0	0	0	0	0	0	0		F81	0	64
65	Other public works - Current operation	0	117,292	0	0	0	0	117,292		E89	117,292	65
66	Purchase of land and equipment	0	0	0	0	0	0	0		G89	0	66
67	Construction	0	0	0	0	0	0	0		F89	0	67
68		0	0	0	0	0	0	0			0	68
69		0	0	0	0	0	0	0			0	69
70		0	0	0	0	0	0	0			0	70
71		0	0	0	0	0	0	0			0	71
72		0	0	0	0	0	0	0			0	72
73		0	0	0	0	0	0	0			0	73
74		0	0	0	0	0	0	0			0	74
75		0	0	0	0	0	0	0			0	75
76		0	0	0	0	0	0	0			0	76
77		0	0	0	0	0	0	0			0	77
78		0	0	0	0	0	0	0			0	78
79		0	0	0	0	0	0	0			0	79
80	TOTAL PUBLIC WORKS	91,930	2,291,775	0	0	0	0	2,353,705			2,353,705	80

Part II		EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2014 -- 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 col. (g)) (i)	Line No.
121	Section D -- CULTURE AND RECREATION											121
122	Library services -- Current operation	945,227	24,042	0	0	0	0	969,269		E52	969,269	122
123	Purchase of land and equipment	128,773	11,020	0	0	0	0	137,793		G52	137,793	123
124	Construction	0	0	0	0	0	0	0		F52	0	124
125	Museum, band, theater -- Current operation	315,088	0	0	0	0	0	315,088		E61	315,088	125
126	Purchase of land and equipment	0	0	0	0	0	0	0		G61	0	126
127	Parks -- Current operation	1,275,254	2,505	0	0	0	0	1,277,759		E61	1,277,759	127
128	Purchase of land and equipment	120,415	70,184	0	0	0	0	190,579		G61	190,579	128
129	Construction	0	0	0	0	0	0	0		F61	0	129
130	Recreation -- Current operation	100,589	0	0	0	0	0	100,589		E61	100,589	130
131	Purchase of land and equipment	0	0	0	0	0	0	0		G61	0	131
132	Construction	0	0	0	0	0	0	0		F61	0	132
133	Cemetery -- Current operation	152,877	0	0	0	0	2,923	155,800		E03	155,800	133
134	Purchase of land and equipment	2,865	0	0	0	0	0	2,865		G03	2,865	134
135	Community center, zoo, marina, and auditorium	0	0	0	0	0	0	0		E61	0	135
136	Other culture and recreation	16,202	0	0	0	0	0	16,202		E61	16,202	136
137	Purchase of land and equipment	0	0	0	0	0	0	0		G61	0	137
138	Construction	0	0	0	0	0	0	0		F61	0	138
139	TOTAL CULTURE AND RECREATION	3,055,288	107,731	0	0	0	2,923	3,165,942			3,165,942	139
140	Section E -- COMMUNITY AND ECONOMIC DEVELOPMENT											140
141	Community beautification -- Current operation	0	0	0	0	0	0	0		E89	0	141
142	Purchase of land and equipment	0	0	0	0	0	0	0		G89	0	142
143	Economic development -- Current operation	120,870	22,089	0	0	0	0	142,969		E89	142,969	143
144	Purchase of land and equipment	0	0	0	0	0	0	0		G89	0	144
145	Housing and urban renewal -- Current operation	0	1,892,965	0	0	0	0	1,892,965		E50	1,892,965	145
146	Purchase of land and equipment	0	0	0	0	0	0	0		G50	0	146
147	Construction	0	0	0	0	0	0	0		F50	0	147
148	Planning and zoning -- Current operation	661,636	0	0	0	0	0	661,636		E29	661,636	148
149	Purchase of land and equipment	1,631	0	0	0	0	0	1,631		G29	1,631	149
150	Other community and economic development -- Current operation	0	0	388,821	0	0	0	388,821		E89	388,821	150
151	Purchase of land and equipment	0	0	0	0	0	0	0		G89	0	151
152	Construction	0	0	0	0	0	0	0		F89	0	152
153	TIF Rebates	0	0	0	0	0	0	0		E89	0	153
154	TOTAL COMMUNITY AND ECONOMIC DEVELOPMENT	784,137	1,915,064	388,821	0	0	0	3,088,022			3,088,022	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"

EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2014 - 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 col. (h)) (i)	Line No.
187	Section I - BUSINESS TYPE ACTIVITIES											187
188	Water - Current operation								0	E91	0	188
189	Purchase of land and equipment								0	G91	0	189
200	Construction								0	F91	0	200
201	Sewer and sewage disposal - Current operation								4,152,644	E80	4,152,644	201
202	Purchase of land and equipment								248,962	G80	248,962	202
203	Construction								0	F80	0	203
204	Electric - Current operation								0	E82	0	204
205	Purchase of land and equipment								0	G82	0	205
206	Construction								0	F82	0	206
207	Gas Utility - Current operation								0	E83	0	207
208	Purchase of land and equipment								0	G83	0	208
209	Construction								0	F83	0	209
210	Parking - Current operation								193,384	E60	193,384	210
211	Purchase of land and equipment								0	G60	0	211
212	Construction								0	F60	0	212
213	Airport - Current operation								115,632	E01	115,632	213
214	Purchase of land and equipment								3,450	G01	3,450	214
215	Construction								0	F01	0	215
216	Landfill/Garbage - Current operation								4,615,743	E81	4,615,743	216
217	Purchase of land and equipment								103,852	G81	103,852	217
218	Construction								0	F81	0	218
219	Hospital - Current operation								0	E38	0	219
220	Purchase of land and equipment								0	G38	0	220
221	Construction								0	F38	0	221
222	Transit - Current operation								847,290	E94	847,290	222
223	Purchase of land and equipment								362,978	G94	362,978	223
224	Construction								0	F94	0	224
225	Cable TV, telephone, Internet - Current operation								0	E03	0	225
226	Purchase of land and equipment								0	G03	0	226
227	Housing authority - Current operation								763,436	E50	763,436	227
228	Purchase of land and equipment								111,425	G50	111,425	228
229	Construction								0	F50	0	229
230	Storm water - Current operation								0	E80	0	230
231	Purchase of land and equipment								0	G80	0	231
232	Construction								0	F80	0	232
233												233
234												234
235												235
236												236

Part II INTERGOVERNMENTAL EXPENDITURES CITY OF MUSCATINE
 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	Purpose	Amount paid to State
Correction.....	M05 \$ 0	Highways.....	L44 \$ 0
Health.....	M02 0	All other.....	L89 \$ 0
Highways.....	M44 0		
Transit subsidies.....	M04 0		
Libraries.....	M52 0		
Police protection.....	M02 0		
Sewerage.....	M80 0		
Sanitation.....	M81 0		
All other.....	M88 \$ 124,006		

Part III 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
Z90 \$	12,850,451

Part IV DEBT OUTSTANDING, ISSUED, AND RETIRED

A. Long-term debt	Purpose	Debt outstanding JULY 1, 2013 (a)	Debt during the fiscal year		Debt Outstanding JUNE 30, 2014				Interest paid this year (h)
			Issued (b)	Retired (c)	General obligation (d)	TIF revenue (e)	Revenue (f)	Other (g)	
1. Water utility	19U	0	0	0	0	0	0	0	0
2. Sewer utility	19U	0	0	0	0	0	0	0	0
3. Electric utility	19U	0	0	0	0	0	0	0	0
4. Gas utility	19U	0	0	0	0	0	0	0	0
5. Transit-bus	19U	0	0	0	0	0	0	0	0
6. Industrial Revenues	19T	0	0	0	0	0	0	0	0
7. Mortgage revenue	19T	0	0	0	0	0	0	0	0
8. TIF revenue	19U	1,035,000	0	110,000	0	925,000	0	0	56,320
9. G.O.	19U	18,380,000	2,575,000	1,507,000	16,448,000	0	0	0	377,248
10. Solid Waste	19U	1,035,000	0	878,000	157,000	0	0	0	22,854
11. Loan	19U	14,873,000	0	578,000	0	0	14,295,000	0	483,358
12.	19U	0	0	0	0	0	0	0	0
13.	19U	0	0	0	0	0	0	0	0
14.	19U	0	0	0	0	0	0	0	0
Total long-term debt		32,323,000	2,575,000	3,073,000	16,606,000	925,000	14,295,000	0	939,777

B. Short-term debt

Outstanding as of JULY 1, 2013	61V \$	0
Outstanding as of JUNE 30, 2014	64V \$	0

Part V DEBT LIMITATION FOR GENERAL OBLIGATION BONDS
 Click to visit DCM Valuation Website: 100% VAL BY INDIVIDUAL LEVY AUTHORITY
 Actual valuation - January 1, 2012

\$	1,224,809,168	x .05 = \$	61,240,458
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Part VI CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2014

Type of asset	Amount - Omit cents				
	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.	W01 \$	W31 \$	W81		
	107,422	0	0	17,804,940	17,712,362

REMARKS
 Delinquent property tax is a negative amount due to a successful appeal of a prior year taxable valuation. This resulted in the county refunding a portion of prior year property taxes paid by the commercial business.


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 2014 Financial Report
Fiscal Year Ended June 30, 2014


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:

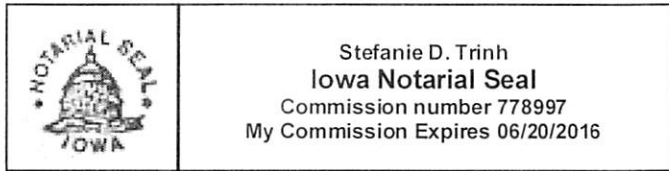
November 8, 2014

Jeff Lee 

**STATE OF IOWA
MUSCATINE COUNTY**

10th day of November 2014


Stefanie D. Trinh, Notary Public



STATE OF IOWA

2014
FINANCIAL REPORT
FISCAL YEAR ENDED
JUNE 30, 2014

16207000300000
City of Muscatine
215 Sycamore Street
Muscatine, Iowa 52761

CITY OF MUSCATINE, IOWA

DUE: December 1, 2014

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

WHEN
COMPLETED,
PLEASE
RETURN TO

Mary Mosiman, 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

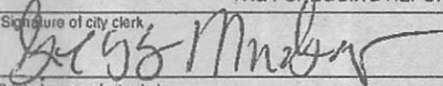
Item description	Governmental (a)	Proprietary (b)	Total actual (c)	Budget (d)
Revenues and Other Financing Sources				
Taxes levied on property	12,539,510		12,539,510	12,539,510
Less: Uncollected property taxes-levy year	6,653		6,653	0
Net current property taxes	12,532,857		12,532,857	12,539,510
Delinquent property taxes	(4,035)		-4,035	0
TIF revenues	874,512		874,512	871,597
Other city taxes	3,498,482	0	3,498,482	3,410,901
Licenses and permits	354,747	17,235	371,982	335,100
Use of money and property	179,504	710,293	889,797	1,132,720
Intergovernmental	6,663,431	1,561,530	8,224,961	8,040,020
Charges for fees and service	560,435	12,922,918	13,483,351	13,093,650
Special assessments	0	0	0	0
Miscellaneous	1,831,010	2,988,894	4,819,904	4,830,750
Other financing sources	8,076,565	6,524,274	14,600,839	18,119,666
Total revenues and other sources	34,567,508	24,725,142	59,292,650	62,373,914
Expenditures and Other Financing Uses				
Public safety	8,326,966	0	8,326,966	8,496,800
Public works	2,353,705	0	2,353,705	2,476,400
Health and social services	20,000	0	20,000	20,000
Culture and recreation	3,165,942	0	3,165,942	3,342,774
Community and economic development	3,088,022	0	3,088,022	3,099,686
General government	2,295,450	0	2,295,450	2,375,621
Debt service	2,953,672	0	2,953,672	2,954,924
Capital projects	4,154,476	0	4,154,476	4,965,700
Total governmental activities expenditures	26,358,233	0	26,358,233	27,731,905
Business type activities	0	21,418,970	21,418,970	21,773,263
Total ALL expenditures	26,358,233	21,418,970	47,777,203	49,505,168
Other financing uses, including transfers out	8,149,888	3,827,358	11,977,244	15,544,666
Total ALL expenditures/And other financing uses	34,508,121	25,246,326	59,754,447	65,049,834
Excess revenues and other sources over (Under) Expenditures/And other financing uses	59,387	-521,184	-461,797	-2,675,920
Beginning fund balance July 1, 2013	10,081,938	8,818,532	18,900,470	18,866,141
Ending fund balance June 30, 2014	10,141,325	8,297,348	18,438,673	16,210,221

Note- These balances do not include \$ 56,748 held in non-budgeted internal service funds; \$ 0 held in Pension Trust Funds; \$ 0 held in Private Purpose Trust funds and \$ 0 held in agency funds which were not budgeted and are not available for city operations.

Indebtedness at June 30, 2014	Amount - Omit cents	Indebtedness at June 30, 2014	Amount - Omit cents
General obligation debt	\$ 16,605,000	Other long-term debt	\$ 0
Revenue debt	\$ 14,295,000	Short-term debt	\$ 0
TIF Revenue debt	\$ 925,000		
		General obligation debt limit	\$ 61,240,458

CERTIFICATION

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

Signature of city clerk 	Date Published/Posted 11/08/2014	Mark (x) one <input checked="" type="checkbox"/> Date Published <input type="checkbox"/> Date Posted
Printed name of city clerk Gergg Mandsager	Telephone →	Area Code 563
Signature of Mayor or other City official (Name and Title)	Number 264-1550	Extension 100
	Date signed	11/6/2014