

STATE OF IOWA
2020
FINANCIAL REPORT
FISCAL YEAR ENDED
JUNE 30, 2020
CITY OF NEW MARKET, IOWA
DUE: December 1, 2020

16208700800000
CITY OF NEW MARKET
PO Box 338
NEW MARKET IA 51646-0338
POPULATION: 415

NOTE - The information supplied in this report will be shared by the Iowa State Auditor's Office, the U.S. Census Bureau, various public interest groups, and State and federal agencies.

ALL FUNDS				
	Governmental (a)	Proprietary (b)	Total Actual (c)	Budget (d)
Revenues and Other Financing Sources				
Taxes Levied on Property	88,744		88,744	104,114
Less: Uncollected Property Taxes-Levy Year	0		0	
Net Current Property Taxes	88,744		88,744	104,114
Delinquent Property Taxes	0		0	
TIF Revenues	0		0	
Other City Taxes	29,723	0	29,723	1,881
Licenses and Permits	930	0	930	1,080
Use of Money and Property	6,258	0	6,258	19,695
Intergovernmental	67,778	0	67,778	84,256
Charges for Fees and Service	34,939	118,155	153,094	163,743
Special Assessments	0	0	0	
Miscellaneous	210,515	0	210,515	129,380
Other Financing Sources	0	0	0	
Transfers In	53,537	0	53,537	
Total Revenues and Other Sources	492,424	118,155	610,579	504,149
Expenditures and Other Financing Uses				
Public Safety	63,111		63,111	101,929
Public Works	128,401		128,401	192,785
Health and Social Services	0		0	
Culture and Recreation	34,762		34,762	43,194
Community and Economic Development	0		0	
General Government	56,019		56,019	55,042
Debt Service	0		0	
Capital Projects	0		0	
Total Governmental Activities Expenditures	282,293	0	282,293	392,950
BUSINESS TYPE ACTIVITIES		182,088	182,088	186,098
Total All Expenditures	282,293	182,088	464,381	579,048
Other Financing Uses	0	0	0	
Transfers Out	53,537	0	53,537	1,090
Total All Expenditures/and Other Financing Uses	335,830	182,088	517,918	580,138
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	156,594	-63,933	92,661	-75,989
Beginning Fund Balance July 1, 2019	76,717	109,030	185,747	185,746
Ending Fund Balance June 30, 2020	233,311	45,097	278,408	109,757

NOTE - These balances do not include the following, which were not budgeted and are not available for city operations:

Non-budgeted Internal Service Funds	Pension Trust Funds
Private Purpose Trust Funds	Agency Funds

Indebtedness at June 30, 2020	Amount	Indebtedness at June 30, 2020	Amount
General Obligation Debt	0	Other Long-Term Debt	122,060
Revenue Debt	0	Short-Term Debt	0
TIF Revenue Debt	0		
		General Obligation Debt Limit	671,500

CERTIFICATION

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

	Publication
Signature of Preparer	
Printed name of Preparer	Phone Number
	Date Signed
Signature of Mayor or other City official (Name and Title)	

PLEASE PUBLISH THIS PAGE ONLY

REVENUE P4

CITY OF

REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30,

NON-GAAP/CASH BASIS

Item Description	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental through (f) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)
Section E - Charges for Fees and Service - Continued	81								81
Transit	82						0		0
Cable TV	83						0		0
Internet	84						0		0
Telephone	85						0		0
Housing Authority	86						0		0
Storm Water	87						0		0
Other:	88								88
Nursing Home	89						0		0
Police Service Fees	90						0		0
Prisoner Care	91						0		0
Fire Service Charges	92						0		0
Ambulance Charges	93						0		0
Sidewalk Street Repair Charges	94						0		0
Housing and Urban Renewal Charges	95						0		0
River Port and Terminal Fees	96						0		0
Public Scales	97						0		0
Cemetery Charges	98						0		0
Library Charges	99						0		0
Park, Recreation, and Cultural Charges	100						0		0
Animal Control Charges	101						0		0
Car Wash	102						0	7,297	7,297
	103						0		0
Total Charges for Service	104	34,939	0	0	0	0	34,939	118,155	153,094
Section F - Special Assessments	106						0		0
Section G - Miscellaneous	107								107
Contributions	108	209,176					209,176		209,176
Deposits and Sales/Fuel Tax Refunds	109						0		0
Sale of Property and Merchandise	110						0		0
Fines	111	1,330					1,330		1,330
Internal Service Charges	112						0		0
Convenience Fees	113	9					9		9
	114						0		0
	115						0		0
	116						0		0
	117						0		0
	118						0		0
	119						0		0
Total Miscellaneous	120	210,515	0	0	0	0	210,515	0	210,515
	120	210,515	0	0	0	0	210,515	0	210,515

REVENUE P5
 CITY OF
 REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30,
 NON-GAAP/CASH BASIS

Item Description	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (a) through (f) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)
Total All Revenues (Sum of lines 6, 7, 15, 16, 22, 71, 104, 106, and 120)	121 356,257	82,630	0	0	0	0	438,887	118,155	557,042
Section H - Other Financing Sources	123								123
Proceeds of capital asset sales	124						0		0 124
Proceeds of long-term debt (Excluding TIF internal borrowing)	125						0		0 125
Proceeds of anticipatory warrants or other short-term debt	126						0		0 126
Regular transfers in and interfund loans	127 18,460	10,946		24,131			53,537		53,537 127
Internal TIF loans and transfers in	128						0		0 128
	129						0		0 129
	130						0		0 130
Total Other Financing Sources	131 18,460	10,946	0	24,131	0	0	53,537	0	53,537 131
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	132 374,717	93,576	0	24,131	0	0	492,424	118,155	610,579 132
Beginning Fund Balance July 1, 2019	134 37,248	39,469					76,717	109,030	185,747 134
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	136 411,965	133,045	0	24,131	0	0	569,141	227,185	796,326 136

EXPENDITURES P6

CITY OF NEW MARKET

EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2020

NON-GAAP/CASH BASIS

Item Description	Line	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. (f) through (g))	Proprietary (h)	Grand Total (Sum of col. (g)) (i)	Line
Section A — Public Safety	1										1
Police Department/Crime Prevention	2	5,472						5,472		5,472	2
Jail	3							0		0	3
Emergency Management	4							0		0	4
Flood control	5							0		0	5
Fire Department	6	53,216						53,216		53,216	6
Ambulance	7							0		0	7
Building Inspections	8							0		0	8
Miscellaneous Protective Services	9							0		0	9
Animal Control	10							0		0	10
Other Public Safety	11	4,423						4,423		4,423	11
	12							0		0	12
	13							0		0	13
Total Public Safety	14	63,111	0		0		0	63,111		63,111	14
	15										15
Section B — Public Works	16	8,072	65,978		12,065			86,115		86,115	16
Roads, Bridges, Sidewalks	17							0		0	17
Parking Meter and Off-Street	18		6,114					6,114		6,114	18
Street Lighting	19							0		0	19
Traffic Control Safety	20		549					549		549	20
Snow Removal	21							0		0	21
Highway Engineering	22							0		0	22
Street Cleaning	23							0		0	23
Airport (if not an enterprise)	24	28,774						28,774		28,774	24
Garbage (if not an enterprise)	25	6,607	242					6,849		6,849	25
Other Public Works	26							0		0	26
	27							0		0	27
Total Public Works	28	43,453	72,883		12,065		0	128,401		128,401	28
Section C — Health and Social Services	29										29
Welfare Assistance	30							0		0	30
City Hospital	31							0		0	31
Payments to Private Hospitals	32							0		0	32
Health Regulation and Inspections	33							0		0	33
Water, Air, and Mosquito Control	34							0		0	34
Community Mental Health	35							0		0	35
Other Health and Social Services	36							0		0	36
	37							0		0	37
	38							0		0	38
Total Health and Social Services	39	0	0		0		0	0		0	39
Section D — Culture and Recreation	40										40
Library Services	41	4,819	769					5,588		5,588	41
Museum, Band, Theater	42	2,823						2,823		2,823	42
Parks	43	7,771	580					8,351		8,351	43
Recreation	44	2,693						2,693		2,693	44
Cemetery	45							0		0	45
Community Center, Zoo, Marina, and Auditorium	46	4,930						4,930		4,930	46
Other Culture and Recreation	47	10,377						10,377		10,377	47
	48							0		0	48
	49							0		0	49
Total Culture and Recreation	50	33,413	1,349		0		0	34,762		34,762	50

EXPENDITURES P7

CITY OF

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

NON-GAAP/CASH BASIS

Item description	Line	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g)) (i)	Line
Section E — Community and Economic Development											
Community beautification	51										51
Economic development	52							0		0	52
Housing and urban renewal	53							0		0	53
Planning and zoning	54							0		0	54
Other community and economic development	55							0		0	55
TIF Rebates	56							0		0	56
	57							0		0	57
	58							0		0	58
Total Community and Economic Development	59	0	0	0	0	0	0	0	0	0	59
Section F — General Government	60										60
Mayor, Council and City Manager	61	1,830	140					1,970		1,970	61
Clerk, Treasurer, Financial Administration	62	18,128	2,075					20,203		20,203	62
Elections	63	452						452		452	63
Legal Services and City Attorney	64	3,697						3,697		3,697	64
City Hall and General Buildings	65	2,871	1					2,872		2,872	65
Tort Liability	66							0		0	66
Other General Government	67	25,152	1,673					26,825		26,825	67
	68							0		0	68
	69							0		0	69
Total General Government	70	52,130	3,889		0	0	0	56,019		56,019	70
Section G — Debt Service	71							0		0	71
	72							0		0	72
	73							0		0	73
Total Debt Service	74	0	0	0	0	0	0	0		0	74
Section H — Regular Capital Projects — Specify	75										75
	76							0		0	76
	77							0		0	77
Subtotal Regular Capital Projects	78	0	0		0	0	0	0		0	78
TIF Capital Projects — Specify	79										79
	80							0		0	80
	81							0		0	81
Subtotal TIF Capital Projects	82	0	0		0	0	0	0		0	82
Total Capital Projects	83	0	0		0	0	0	0		0	83
Total Governmental Activities Expenditures	84	192,107	78,121	0	12,065	0	0	282,293		282,293	84
(Sum of lines 14, 28, 39, 50, 59, 70, 74, 83)	85										85

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

EXPENDITURES P8

CITY OF
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, -- Continued
NON-GAAP/CASH BASIS

Item description	Line	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g)) (i)	Line
Section I — Business Type Activities	87										87
Water — Current Operation	88								148,069	148,069	88
Capital Outlay	89									0	89
Debt Service	90									0	90
Sewer and Sewage Disposal — Current Operation	91								20,292	20,292	91
Capital Outlay	92									0	92
Debt Service	93									0	93
Electric — Current Operation	94									0	94
Capital Outlay	95									0	95
Debt Service	96									0	96
Gas Utility — Current Operation	97									0	97
Capital Outlay	98									0	98
Debt Service	99									0	99
Parking — Current Operation	100									0	100
Capital Outlay	101									0	101
Debt Service	102									0	102
Airport — Current Operation	103									0	103
Capital Outlay	104									0	104
Debt Service	105									0	105
Landfill/Garbage — Current operation	106									0	106
Capital Outlay	107									0	107
Debt Service	108									0	108
Hospital — Current Operation	109									0	109
Capital Outlay	110									0	110
Debt Service	111									0	111
Transit — Current Operation	112									0	112
Capital Outlay	113									0	113
Debt Service	114									0	114
Cable TV, Telephone, Internet — Current Operation	115									0	115
Capital Outlay	116									0	116
Housing Authority — Current Operation	117									0	117
Capital Outlay	118									0	118
Debt Service	119									0	119
Storm Water — Current Operation	120									0	120
Capital Outlay	121									0	121
Debt Service	122									0	122
Other Business Type — Current Operation	123								13,727	13,727	123
Capital Outlay	124									0	124
Debt Service	125									0	125
Internal Service Funds — Specify	126									0	126
	127									0	127
	128									0	128
Total Business Type Activities	129								182,088	182,088	129

EXPENDITURES P9
CITY OF NEW MARKET
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2020 -- Continued
NON-GAAP/CASH BASIS

Item description	Line	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g) (i))	Line
Subtotal Expenditures (Sum of lines 84 and 129)	130	192,107	78,121	0	12,065	0	0	282,293	182,088	464,381	130
Section J — Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132	38,324	15,213					53,537		53,537	132
Internal TIF loans/repayments and transfers out	133							0		0	133
	134							0		0	134
Total Other Financing Uses	135	38,324	15,213	0	0	0	0	53,537	0	53,537	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	230,431	93,334	0	12,065	0	0	335,830	182,088	517,918	136
	137										137
Ending fund balance June 30, :	138										138
Governmental:	139										139
Nonspendable	140							0		0	140
Restricted	141		39,711					39,711		39,711	141
Committed	142	5,733			12,066			17,799		17,799	142
Assigned	143	181,645						181,645		181,645	143
Unassigned	144	-5,844						-5,844		-5,844	144
Total Governmental	145	181,534	39,711	0	12,066	0	0	233,311	45,097	233,311	145
Proprietary	146								45,097	45,097	146
Total Ending Fund Balance June 30,	147	181,534	39,711	0	12,066	0	0	233,311	45,097	278,408	147
Total Requirements (Sum of lines 136 and 147)	148	411,965	133,045	0	24,131	0	0	569,141	227,185	796,326	148

OTHER P10

Part III Intergovernmental Expenditures Please report below expenditures made to the State or to other local governments on a reimbursement or cost sharing basis. Include these expenditures in part II. Enter amount.

Purpose	Amount paid to other local governments	Purpose	Amount paid to State
Correction		Highways	
Health		All other	
Highways			
Transit Subsidies			
Libraries			
Police protection	5,472		
Sewerage			
Sanitation			
All other			

Part IV

Wages & Salaries Report here the total salaries and wages paid to all employees of your government before deductions of social security, retirement, etc. Include also salaries and wages paid to employees of any utility owned and operated by your government, as well as salaries and wages of municipal employees charged to construction projects.

YOU ARE REQUIRED TO ENTER SALARY DOLLARS IN THE AMOUNT AREAS FOR SALARIES AND WAGES PAID

Total Salaries and Wages Paid	Amount
	78,228

Part V Debt Outstanding, Issued, and Retired

Transit subsidies

A. Long-Term Debt

Purpose	Debt During the Fiscal Year						Interest Paid This Year	
	Line	Debt Outstanding JULY 1, 2019	Issued	Retired	General Obligation	TIF Revenue		Revenue
Water Utility	1.							
Sewer Utility	2.							
Electric Utility	3.							
Gas Utility	4.							
Transit-Bus	5.							
Industrial Revenue	6.							
Mortgage Revenue	7.							
TIF Revenue	8.							
Other Purposes / Miscellaneous	9.	129,148					122,060	
GO	10.							5,100
Parking	11.							
Airport	12.							
Stormwater	13.							
Section 108	14.							
Total Long-Term		129,148	0	0	0	0	122,060	5,100

B. Short-Term Debt - Amount

Outstanding as of July 1, 2019

Outstanding as of JUNE 30, 2020

Amount
13,430,016
x.0.5 = \$ 671,500.8

Part VI DEBT LIMITATION FOR GENERAL OBLIGATIONS

Actual valuation -- January 1, 2018

Part VII CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2020

Type of asset	Amount		
	Bond and interest funds (a)	Bond construction funds (b)	Pension/retirement funds (c)
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.			
			278,411
			278,411

If you budget on a NON-GAAP CASH BASIS, the amount in the Total above SHOULD EQUAL the above summed amounts on the sheet All Funds P1: Ending fund balance, column C PLUS the amounts in the shaded Note area.

REMARKS

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