STATE OF IOWA 2024 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2024 CITY OF CORYDON, IOWA DUE: December 1, 2024	16209300300000 CITY OF CORYDON PO Box 169 CORYDON IA 50060-0169 POPULATION: 1526

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	710,041		710,041	690,841
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	710,041		710,041	690,841
Delinquent Property Taxes	0		0	0
TIF Revenues	0		0	0
Other City Taxes	215,900	0	215,900	385,156
Licenses and Permits	79,004	0	79,004	16,425
Use of Money and Property	114,102	19,295	133,397	97,502
Intergovernmental	348,761	71,436	420,197	1,156,024
Charges for Fees and Service	223,155	1,175,348	1,398,503	1,355,490
Special Assessments	0	0	0	0
Miscellaneous	860,467	19,564	880,031	49,550
Other Financing Sources	300	3,963,486	3,963,786	5,180,000
Transfers In	367,147	45,000	412,147	502,955
Total Revenues and Other Sources	2,918,877	5,294,129	8,213,006	9,433,943
Expenditures and Other Financing Uses				
Public Safety	168,877		168,877	188,205
Public Works	1,368,405		1,368,405	609,262
Health and Social Services	0		0	0
Culture and Recreation	364,597		364,597	375,578
Community and Economic Development	128,236		128,236	101,100
General Government	446,791		446,791	465,174
Debt Service	0		0	303,209
Capital Projects	0		0	588,271
Total Governmental Activities Expenditures	2,476,906	0	2,476,906	2,630,799
BUSINESS TYPE ACTIVITIES		4,981,327	4,981,327	5,582,814
Total All Expenditures	2,476,906	4,981,327	7,458,233	8,213,613
Other Financing Uses	0	0	0	
Transfers Out	411,647	500	412,147	502,955
Total All Expenditures/and Other Financing Uses	2,888,553	4,981,827	7,870,380	8,716,568
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	30,324	312,302	342,626	717,375
Beginning Fund Balance July 1, 2023	1,476,426	1,920,863	3,397,289	8,337,100
Ending Fund Balance June 30, 2024	1,506,750	2,233,165	3,739,915	9,054,475

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

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

Indebtedness at June 30, 2024	Amount	Indebtedness at June 30, 2024	Amount
General Obligation Debt	1,977,120	Other Long-Term Debt	14,024
Revenue Debt	5,009,450	Short-Term Debt	8,036,570
TIF Revenue Debt	0		
		General Obligation Debt Limit	4,051,432

CERTIFICATION

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

Stacy Gibbs

Signature of Preparer

Printed name of Preparer Stacy Gibbs

Publication

Phone Number 641-872-1826

Matthew Bennett Mayor

Signature of Mayor or Mayor Pro Tem (Name and Title)

Date Signed 10-9-24

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CITY OF CORYDON
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2024

NON-GAAP/CASH BASIS

Item Description		General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)	
Section A - Taxes	1										1
Taxes levied on property	2	428,625	114,138		167,278			710,041		710,041	2
Less: Uncollected Property Taxes - Levy Year	3							0		0	3
Net Current Property Taxes	4	428,625	114,138		167,278	0	0	710,041		710,041	4
Delinquent Property Taxes	5							0		0	5
Total Property Tax	6	428,625	114,138		167,278	0	0	710,041		710,041	6
TIF Revenues	7							0		0	7
Other City Taxes											
Utility Tax Replacement Excise Taxes	8							0		0	8
Utility Franchise Tax (Chapter 364.2, Code of Iowa)	9	0						0		0	9
Parimutuel Wager Tax	10							0		0	10
Gaming Wager Tax	11							0		0	11
Mobile Home Tax	12							0		0	12
Hotel / Motel Tax	13							0		0	13
Other Local Option Taxes	14		215,900					215,900		215,900	14
Total Other City Taxes	15	0	215,900		0	0	0	215,900	0	215,900	15
Section B - Licenses and Permits	16	79,004						79,004		79,004	16
Section C - Use of Money and Property	17										17
Interest	18	53,079				201		53,280	19,295	72,575	18
Rents and Royalties	19	17,006						17,006		17,006	19
Other Miscellaneous Use of Money and Property	20	36,966				6,850		43,816		43,816	20
	21							0		0	21
Total Use of Money and Property	22	107,051	0	0	0	7,051	0	114,102	19,295	133,397	22
Section D - Intergovernmental	24										24
Federal Grants and Reimbursements	26										26
Federal Grants	27							0		0	27
Community Development Block Grants	28							0		0	28
Housing and Urban Development	29							0		0	29
Public Assistance Grants	30							0		0	30
Payment in Lieu of Taxes	31							0		0	31
	32							0		0	32
Total Federal Grants and Reimbursements	33	0	0		0	0	0	0	0	0	33

CITY OF CORYDON
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2024

NON-GAAP/CASH BASIS

Item Description		General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)	
Section D - Intergovernmental - Continued	41										41
State Shared Revenues	43										43
Road Use Taxes	44		215,551					215,551		215,551	44
Other state grants and reimbursements	48										48
State grants	49	11,487						11,487		11,487	49
Iowa Department of Transportation	50							0		0	50
Iowa Department of Natural Resources	51							0		0	51
Iowa Economic Development Authority	52							0		0	52
CEBA grants	53							0		0	53
C&I Replacement and Tier I Business Tax Replacement	54	26,815	7,205		10,500			44,520		44,520	54
	55							0		0	55
	56							0		0	56
	57							0		0	57
	58							0		0	58
	59							0		0	59
Total State	60	38,302	222,756	0	10,500	0	0	271,558	0	271,558	60
Local Grants and Reimbursements											
County Contributions	63	12,636						12,636		12,636	63
Library Service	64	735						735		735	64
Township Contributions	65							0	71,436	71,436	65
Fire/EMT Service	66							0		0	66
Library Memorials	67	1,477						1,477		1,477	67
Library Grant	68	2,356						2,356		2,356	68
Wayne Co Foundation Grant - Tornado Siren	69					59,999		59,999		59,999	69
Total Local Grants and Reimbursements	70	17,204	0	0	0	59,999	0	77,203	71,436	148,639	70
Total Intergovernmental (Sum of lines 33, 60, and 70)	71	55,506	222,756	0	10,500	59,999	0	348,761	71,436	420,197	71
Section E -Charges for Fees and Service	72										72
Water	73							0	509,868	509,868	73
Sewer	74							0	665,480	665,480	74
Electric	75							0		0	75
Gas	76							0		0	76
Parking	77							0		0	77
Airport	78							0		0	78
Landfill/garbage	79	184,153						184,153		184,153	79
Hospital	80							0		0	80

CITY OF
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30,

NON-GAAP/CASH BASIS

Item Description		General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)	
Section E - Charges for Fees and Service - Continued	81										81
Transit	82							0		0	82
Cable TV	83							0		0	83
Internet	84							0		0	84
Telephone	85							0		0	85
Housing Authority	86							0		0	86
Storm Water	87							0		0	87
Other:	88										88
Nursing Home	89							0		0	89
Police Service Fees	90							0		0	90
Prisoner Care	91							0		0	91
Fire Service Charges	92							0		0	92
Ambulance Charges	93							0		0	93
Sidewalk Street Repair Charges	94							0		0	94
Housing and Urban Renewal Charges	95							0		0	95
River Port and Terminal Fees	96							0		0	96
Public Scales	97							0		0	97
Cemetery Charges	98	1,950						1,950		1,950	98
Library Charges	99	2,135						2,135		2,135	99
Park, Recreation, and Cultural Charges	100	28,641						28,641		28,641	100
Animal Control Charges	101							0		0	101
Brush Pickup	102	438						438		438	102
Miscellaneous	103	526	5,312					5,838		5,838	103
Total Charges for Service	104	217,843	5,312	0	0	0	0	223,155	1,175,348	1,398,503	104
Section F - Special Assesments	106							0		0	106
Section G - Miscellaneous	107										107
Contributions	108	56,672				714,155		770,827	18,064	788,891	108
Deposits and Sales/Fuel Tax Refunds	109	2,417						2,417		2,417	109
Sale of Property and Merchandise	110	6,300						6,300		6,300	110
Fines	111	689						689		689	111
Internal Service Charges	112							0		0	112
Miscellaneous Revenue	113	8,164	537					8,701		8,701	113
Insurance Settlements	114	20,215	51,318					71,533		71,533	114
Reimbursements	115							0	1,500	1,500	115
	116							0		0	116
	117							0		0	117
	118							0		0	118
	119							0		0	119
Total Miscellaneous	120	94,457	51,855	0	0	714,155	0	860,467	19,564	880,031	120

CITY OF
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30,

NON-GAAP/CASH BASIS

Item Description		General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)	
Total All Revenues (Sum of lines 6, 7, 15,16,22, 71, 104, 106, and 120)	121	982,486	609,961	0	177,778	781,205	0	2,551,430	1,285,643	3,837,073	121
Section H - Other Financing Sources	123										123
Proceeds of capital asset sales	124	300						300		300	124
Proceeds of long-term debt (Excluding TIF internal borrowing)	125							0	3,963,486	3,963,486	125
Proceeds of anticipatory warrants or other short-term debt	126							0		0	126
Regular transfers in and interfund loans	127	59,514	0		51,416	256,217		367,147	45,000	412,147	127
Internal TIF loans and transfers in	128							0		0	128
	129							0		0	129
	130							0		0	130
Total Other Financing Sources	131	59,814	0	0	51,416	256,217	0	367,447	4,008,486	4,375,933	131
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	132	1,042,300	609,961	0	229,194	1,037,422	0	2,918,877	5,294,129	8,213,006	132
Beginning Fund Balance July 1, 2023	134	683,070	980,556		61,665	-248,865		1,476,426	1,920,863	3,397,289	134
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	136	1,725,370	1,590,517	0	290,859	788,557	0	4,395,303	7,214,992	11,610,295	136

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

NON-GAAP/CASH BASIS

Item Description	Line	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g)) (i)	Line
Section A - Public Safety	1										1
Police Department/Crime Prevention	2	118,304						118,304		118,304	2
Jail	3	0						0		0	3
Emergency Management	4							0		0	4
Flood control	5							0		0	5
Fire Department	6	50,363						50,363		50,363	6
Ambulance	7							0		0	7
Building Inspections	8							0		0	8
Miscellaneous Protective Services	9							0		0	9
Animal Control	10	210						210		210	10
Other Public Safety	11							0		0	11
	12							0		0	12
	13							0		0	13
Total Public Safety	14	168,877	0		0	0	0	168,877		168,877	14
Section B - Public Works	15										15
Roads, Bridges, Sidewalks	16		387,756		163,008	463,934		1,014,698		1,014,698	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18		27,821					27,821		27,821	18
Traffic Control Safety	19							0		0	19
Snow Removal	20							0		0	20
Highway Engineering	21							0		0	21
Street Cleaning	22				51,416			51,416		51,416	22
Airport (if not an enterprise)	23	1,250						1,250		1,250	23
Garbage (if not an enterprise)	24	185,637						185,637		185,637	24
Other Public Works	25							0		0	25
Sewer - Lagoon & Relining	26				87,583			87,583		87,583	26
	27							0		0	27
Total Public Works	28	186,887	415,577		302,007	463,934	0	1,368,405		1,368,405	28
Section C - Health and Social Services	29										29
Welfare Assistance	30							0		0	30
City Hospital	31							0		0	31
Payments to Private Hospitals	32							0		0	32
Health Regulation and Inspections	33							0		0	33
Water, Air, and Mosquito Control	34							0		0	34
Community Mental Health	35							0		0	35
Other Health and Social Services	36							0		0	36
	37							0		0	37
	38							0		0	38
Total Health and Social Services	39	0	0		0	0	0	0		0	39
Section D - Culture and Recreation	40										40
Library Services	41	75,224	4,075					79,299		79,299	41
Museum, Band, Theater	42							0		0	42
Parks	43	132,815	2,120			10,973		145,908		145,908	43
Recreation	44	120,902	2,868					123,770		123,770	44
Cemetery	45	15,620						15,620		15,620	45
Community Center, Zoo, Marina, and Auditorium	46							0		0	46
Other Culture and Recreation	47							0		0	47
	48	0						0		0	48
	49							0		0	49
Total Culture and Recreation	50	344,561	9,063		0	10,973	0	364,597		364,597	50

CITY OF

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

NON-GAAP/CASH BASIS

Item description	Line	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g)) (i)	Line
Section E - Community and Economic Development	51										51
Community beautification	52	46,037						46,037		46,037	52
Economic development	53	67,000						67,000		67,000	53
Housing and urban renewal	54	15,199						15,199		15,199	54
Planning and zoning	55							0		0	55
Other community and economic development	56							0		0	56
TIF Rebates	57							0		0	57
	58							0		0	58
Total Community and Economic Development	59	128,236	0	0	0	0	0	128,236		128,236	59
Section F - General Government	60										60
Mayor, Council and City Manager	61	4,190	408					4,598		4,598	61
Clerk, Treasurer, Financial Administration	62	52,099	23,770					75,869		75,869	62
Elections	63							0		0	63
Legal Services and City Attorney	64							0		0	64
City Hall and General Buildings	65	88,781						88,781		88,781	65
Tort Liability	66							0		0	66
Other General Government	67		277,543					277,543		277,543	67
	68							0		0	68
	69							0		0	69
Total General Government	70	145,070	301,721		0	0	0	446,791		446,791	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	973,631	726,361	0	302,007	474,907	0	2,476,906		2,476,906	84
(Sum of lines 14, 28, 39, 50, 59, 70, 74, 83)	85										85

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

CITY OF

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

NON-GAAP/CASH BASIS

Item description	Line	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g)) (i)	Line
Section I - Business Type Activities	87										87
Water - Current Operation	88								605,962	605,962	88
Capital Outlay	89								14,780	14,780	89
Debt Service	90								79,080	79,080	90
Sewer and Sewage Disposal - Current Operation	91								337,974	337,974	91
Capital Outlay	92								3,496,670	3,496,670	92
Debt Service	93								321,112	321,112	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								125,749	125,749	123
Capital Outlay	124									0	124
Debt Service	125									0	125
Internal Service Funds - Specify	126										126
	127									0	127
	128									0	128
Total Business Type Activities	129								4,981,327	4,981,327	129

CITY OF CORYDON

EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2024 -- Continued

NON-GAAP/CASH BASIS

Item description	Line	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g)) (i)	Line
Subtotal Expenditures (Sum of lines 84 and 129)	130	973,631	726,361	0	302,007	474,907	0	2,476,906	4,981,327	7,458,233	130
Section J - Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132	47,351	138,941			225,355		411,647	500	412,147	132
Internal TIF loans/repayments and transfers out	133							0		0	133
	134							0		0	134
Total Other Financing Uses	135	47,351	138,941	0	0	225,355	0	411,647	500	412,147	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	1,020,982	865,302	0	302,007	700,262	0	2,888,553	4,981,827	7,870,380	136
	137										137
Ending fund balance June 30, :	138										138
Governmental:	139										139
Nonspendable	140							0		0	140
Restricted	141							0		0	141
Committed	142							0		0	142
Assigned	143							0		0	143
Unassigned	144	704,388	725,215	0	-11,148	88,295	0	1,506,750		1,506,750	144
Total Governmental	145	704,388	725,215	0	-11,148	88,295	0	1,506,750		1,506,750	145
Proprietary	146								2,233,165	2,233,165	146
Total Ending Fund Balance June 30,	147	704,388	725,215	0	-11,148	88,295	0	1,506,750	2,233,165	3,739,915	147
Total Requirements (Sum of lines 136 and 147)	148	1,725,370	1,590,517	0	290,859	788,557	0	4,395,303	7,214,992	11,610,295	148

OTHER P10

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

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

Purpose	Amount paid to State
Highways	
All other	

Part IV

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

YOU ARE REQUIRED TO ENTER SALARY DOLLARS IN THE Amount areas FOR SALARIES AND WAGES PAID	Amount
Total Salaries and Wages Paid	563,323.32

Part V Debt Outstanding, Issued, and Retired

Transit subsidies

A. Long-Term Debt

Debt During the Fiscal Year					Debt Outstanding JUNE 30, 2024				
Purpose	**Line**	**Debt Outstanding JULY 1, 2023**	**Issued**	**Retired**	**General Obligation**	**TIF Revenue**	**Revenue**	**Other**	**Interest Paid This Year**
Water Utility	1.	163,450	0	76,000			87,450	385	2,695
Sewer Utility	2.	6,344,800	0	320,680	1,102,120		4,922,000	13,339	74,639
Electric Utility	3.								
Gas Utility	4.								
Transit-Bus	5.								
Industrial Revenue	6.								
Mortgage Revenue	7.								
TIF Revenue	8.								
Other Purposes / Miscellaneous	9.	1,050,000	0	175,000	875,000			300	38,824
GO	10.	0	0						
Parking	11.								
Airport	12.								
Stormwater	13.								
Section 108	14.								
Total Long-Term		7,558,250	0	571,680	1,977,120	0	5,009,450	14,024	116,158

B. Short-Term Debt	**Amount**
Outstanding as of July 1, 2023	8,608,250
Outstanding as of JUNE 30, 2024	8,036,570

Part VI DEBT LIMITATION FOR GENERAL OBLIGATIONS

Actual valuation -- January 1, 2022

Amount		
81,028,652	**x.05 = $**	4,051,432.6

Part VII CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2024

Type of asset	Amount				
	Bond and interest funds (a)	**Bond construction funds (b)**	**Pension/retirement funds (c)**	**All other Funds (d)**	**Total (e)**
Cash and investments - Include cash on hand, CD's, time, checking and savings deposits, Federal securities, Federal agency securities, State and local government securities, and all other securities. Exclude value of real property.		798,823		3,141,092	3,939,915

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

Notes & Remarks

REMARKS

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