

STATE OF IOWA 2021 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2021 CITY OF STORM LAKE, IOWA DUE: December 1, 2021	16201100900000 CITY OF STORM LAKE oakleaf@stormlake.org STORM LAKE IA 50588 POPULATION: 11269
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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	4,583,513		4,583,513	4,305,324
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	4,583,513		4,583,513	4,305,324
Delinquent Property Taxes	0		0	0
TIF Revenues	825,517		825,517	761,713
Other City Taxes	3,082,597	0	3,082,597	2,745,286
Licenses and Permits	202,078	0	202,078	245,895
Use of Money and Property	165,247	109,812	275,059	361,556
Intergovernmental	1,969,745	0	1,969,745	2,148,559
Charges for Fees and Service	1,543,418	10,543,218	12,086,636	11,183,918
Special Assessments	0	0	0	0
Miscellaneous	293,567	4,194,847	4,488,414	4,601,800
Other Financing Sources	3,566,577	0	3,566,577	8,935,000
Transfers In	4,779,544	2,939,985	7,719,529	10,156,362
Total Revenues and Other Sources	21,011,803	17,787,862	38,799,665	45,445,413
Expenditures and Other Financing Uses				
Public Safety	3,117,848		3,117,848	3,148,107
Public Works	1,862,523		1,862,523	2,507,550
Health and Social Services	529		529	24,000
Culture and Recreation	1,654,203		1,654,203	1,897,031
Community and Economic Development	239,044		239,044	428,052
General Government	786,168		786,168	804,712
Debt Service	5,312,753		5,312,753	10,300,072
Capital Projects	2,040,723		2,040,723	3,106,000
Total Governmental Activities Expenditures	15,013,791	0	15,013,791	22,215,524
BUSINESS TYPE ACTIVITIES		14,339,347	14,339,347	15,103,298
Total All Expenditures	15,013,791	14,339,347	29,353,138	37,318,822
Other Financing Uses	0	0	0	
Transfers Out	5,246,457	2,473,072	7,719,529	10,156,362
Total All Expenditures/and Other Financing Uses	20,260,248	16,812,419	37,072,667	47,475,184
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	751,555	975,443	1,726,998	-2,029,771
Beginning Fund Balance July 1, 2020	10,651,573	10,052,219	20,703,792	42,284,247
Ending Fund Balance June 30, 2021	11,403,128	11,027,662	22,430,790	40,254,476

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

Non-budgeted Internal Service Funds 947,478	Pension Trust Funds
Private Purpose Trust Funds	Agency Funds 515,310

Indebtedness at June 30, 2021		Indebtedness at June 30, 2021	
	Amount		Amount
General Obligation Debt	14,313,000	Other Long-Term Debt	0
Revenue Debt	7,867,000	Short-Term Debt	0
TIF Revenue Debt	5,065,000		
		General Obligation Debt Limit	26,458,754

CERTIFICATION

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

	Publication 11/26/2021
Signature of Preparer	Phone Number
Printed name of Preparer	
	Date Signed
Signature of Mayor or other City official (Name and Title)	

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REVENUE P2
CITY OF STORM LAKE
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2021
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									
Taxes levied on property	1								
Less: Uncollected Property Taxes - Levy Year	2	1,279,185		513,232			4,583,513		4,583,513
Net Current Property Taxes	3						0		0
Delinquent Property Taxes	4	1,279,185		513,232	0	0	4,583,513		4,583,513
Total Property Tax	5						0		0
TIF Revenues	6	1,279,185		513,232	0	0	4,583,513		4,583,513
	7		825,517				825,517		825,517
Other City Taxes									
Utility Tax Replacement Excise Taxes	8	19,467		5,047			66,964		66,964
Utility Franchise Tax (Chapter 364.2, Code of Iowa)	9						946,533		946,533
Parimutuel Wager Tax	10						0		0
Gaming Wager Tax	11						0		0
Mobile Home Tax	12						0		0
Hotel / Motel Tax	13	251,700					251,700		251,700
Other Local Option Taxes	14	1,817,400					1,817,400		1,817,400
Total Other City Taxes	15	2,088,567		5,047	0	0	3,082,597	0	3,082,597
Section B - Licenses and Permits	16	12,049					202,078		202,078
Section C - Use of Money and Property	17								
Interest	18	30,957					69,014	109,812	178,826
Rents and Royalties	19	96,233			15,946		96,233		96,233
Other Miscellaneous Use of Money and Property	20						0		0
	21						0		0
Total Use of Money and Property	22	127,190	22,111	0	15,946	0	165,247	109,812	275,059
Section D - Intergovernmental	24								
Federal Grants and Reimbursements	26								
Federal Grants	27						0		0
Community Development Block Grants	28						0		0
Housing and Urban Development	29						0		0
Public Assistance Grants	30						0		0
Payment in Lieu of Taxes	31						0		0
	32						0		0
Total Federal Grants and Reimbursements	33	0	0	0	0	0	0	0	0

REVENUE P3
CITY OF STORM LAKE
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2021
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	1,586,569					1,586,569		1,586,569
Other state grants and reimbursements	48								48
State grants	49	253,120					256,756		256,756
Iowa Department of Transportation	50						0		0
Iowa Department of Natural Resources	51						0		0
Iowa Economic Development Authority	52						0		0
CEBA grants	53						0		0
Commercial & Industrial Replacement Claim	54						0		0
	55						0		0
	56						0		0
	57						0		0
	58						0		0
	59						0		0
Total State	60	253,120	1,590,205	0	0	0	1,843,325	0	1,843,325
Local Grants and Reimbursements									
County Contributions	63	24,300					24,300		24,300
Library Service	64						0		0
Township Contributions	65						0		0
Fire/EMT Service	66	102,120					102,120		102,120
	67						0		0
	68						0		0
	69						0		0
Total Local Grants and Reimbursements	70	126,420	0	0	0	0	126,420	0	126,420
Total Intergovernmental (Sum of lines 33, 60, and 70)	71	379,540	1,590,205	0	0	0	1,969,745	0	1,969,745
Section E - Charges for Fees and Service	72								
Water	73						0	4,299,593	4,299,593
Sewer	74						0	5,347,783	5,347,783
Electric	75						0		0
Gas	76						0		0
Parking	77						0		0
Airport	78	211,273					211,273		211,273
Landfill/garbage	79						0	464,441	464,441
Hospital	80						0		0

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 (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
Transit	81									81
Cable TV	82								0	82
Internet	83								0	83
Telephone	84								0	84
Housing Authority	85								0	85
Storm Water	86								0	86
Other:	87			2,212			2,212	431,401	433,613	87
Nursing Home	88									88
Police Service Fees	89								0	89
Prisoner Care	90	30,884					30,884		30,884	90
Fire Service Charges	91	1,640					1,640		1,640	91
Ambulance Charges	92								0	92
Sidewalk Street Repair Charges	93								0	93
Housing and Urban Renewal Charges	94								0	94
River Port and Terminal Fees	95								0	95
Public Scales	96								0	96
Cemetery Charges	97								0	97
Library Charges	98								0	98
Park, Recreation, and Cultural Charges	99								0	99
Animal Control Charges	100	709,328					709,328		709,328	100
Premium Receipts	101								0	101
General Government	102	454,885					454,885		454,885	102
Total Charges for Service	103	133,196					133,196		133,196	103
Section F - Special Assessments	104	1,086,321		2,212	0	0	1,543,418	10,543,218	12,086,636	104
Section G - Miscellaneous	106								0	106
Contributions	107									107
Deposits and Sales/Fuel Tax Refunds	108	978	130,852				131,830		131,830	108
Sale of Property and Merchandise	109								0	109
Fines	110	1,525		148,500			150,025		150,025	110
Internal Service Charges	111	5,156	6,556				11,712		11,712	111
Hotel	112							1,000	1,000	112
	113							4,193,847	4,193,847	113
	114								0	114
	115								0	115
	116								0	116
	117								0	117
	118								0	118
	119								0	119
Total Miscellaneous	120	7,659	137,408	148,500	0	0	293,567	4,194,847	4,488,414	120

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 (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 5,570,818	5,584,410	974,017	520,491	15,946	0	12,665,682	14,847,877	27,513,559
Section H - Other Financing Sources	123								123
Proceeds of capital asset sales	124				308,365		308,365		308,365
Proceeds of long-term debt (Excluding TIF internal borrowing)	125			3,258,212			3,258,212		3,258,212
Proceeds of anticipatory warrants or other short-term debt	126						0		0
Regular transfers in and interfund loans	127 691,858	134,613		1,242,969	2,206,000		4,275,440	2,939,985	7,215,425
Internal TIF loans and transfers in	128			504,104			504,104		504,104
	129						0		0
	130						0		0
Total Other Financing Sources	131 691,858	134,613	0	5,005,285	2,514,365	0	8,346,121	2,939,985	11,286,106
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	132 6,262,676	5,719,023	974,017	5,525,776	2,530,311	0	21,011,803	17,787,862	38,799,665
Beginning Fund Balance July 1, 2020	134 4,231,501	4,875,984	-468,662	332,755	1,679,995	0	10,651,573	10,052,219	20,703,792
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	136 10,494,177	10,595,007	505,355	5,858,531	4,210,306	0	31,663,376	27,840,081	59,503,457

EXPENDITURES P6
CITY OF STORM LAKE
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2021
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	1,776,945	431,117			155,640		2,363,702		2,363,702	2
Jail	3							0		0	3
Emergency Management	4	25,001						25,001		25,001	4
Flood control	5							0		0	5
Fire Department	6	330,596	104,806		101,500			536,902		536,902	6
Ambulance	7							0		0	7
Building Inspections	8	94,072	14,454					108,526		108,526	8
Miscellaneous Protective Services	9							0		0	9
Animal Control	10	4,716						4,716		4,716	10
Other Public Safety	11		79,001					79,001		79,001	11
	12							0		0	12
	13							0		0	13
Total Public Safety	14	2,231,330	629,378		101,500	155,640	0	3,117,848		3,117,848	14
Section B - Public Works	15										15
Roads, Bridges, Sidewalks	16		1,000,658		152,708			1,153,366		1,153,366	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18		174,164					174,164		174,164	18
Traffic Control Safety	19		21,537					21,537		21,537	19
Snow Removal	20		273,267					273,267		273,267	20
Highway Engineering	21							0		0	21
Street Cleaning	22							0		0	22
Airport (if not an enterprise)	23	240,189						240,189		240,189	23
Garbage (if not an enterprise)	24							0		0	24
Other Public Works	25							0		0	25
	26							0		0	26
	27							0		0	27
Total Public Works	28	240,189	1,469,626		152,708	0	0	1,862,523		1,862,523	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	529						529		529	36
	37							0		0	37
	38							0		0	38
Total Health and Social Services	39	529	0		0	0	0	529		529	39
Section D - Culture and Recreation	40										40
Library Services	41	295,769	31,425					327,194		327,194	41
Museum, Band, Theater	42	290	22					312		312	42
Parks	43	586,083	103,007					689,090		689,090	43
Recreation	44	558,073	10,436					568,509		568,509	44
Cemetery	45							0		0	45
Community Center, Zoo, Marina, and Auditorium	46	56,098						56,098		56,098	46
Other Culture and Recreation	47							0		0	47
Gallery	48	13,000						13,000		13,000	48
	49							0		0	49
Total Culture and Recreation	50	1,509,313	144,890		0	0	0	1,654,203		1,654,203	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. (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							0		0	52
Economic development	53	126,428	1					126,429		126,429	53
Housing and urban renewal	54							0		0	54
Planning and zoning	55							0		0	55
Other community and economic development	56		73,340					73,340		73,340	56
TIF Rebates	57			39,275				39,275		39,275	57
	58							0		0	58
Total Community and Economic Development	59	126,428	73,341	39,275	0	0	0	239,044		239,044	59
Section F - General Government	60										60
Mayor, Council and City Manager	61	54,569	16,078					70,647		70,647	61
Clerk, Treasurer, Financial Administration	62	110,091	17,686					127,777		127,777	62
Elections	63							0		0	63
Legal Services and City Attorney	64	49,639						49,639		49,639	64
City Hall and General Buildings	65	28,561						28,561		28,561	65
Tort Liability	66	301,003						301,003		301,003	66
Other General Government	67	202,958						202,958		202,958	67
Wellness	68	5,583						5,583		5,583	68
	69							0		0	69
Total General Government	70	752,404	33,764		0	0	0	786,168		786,168	70
Section G - Debt Service	71			216,700				216,700		216,700	71
	72				3,203,467			3,203,467		3,203,467	72
	73				1,892,586			1,892,586		1,892,586	73
Total Debt Service	74	0	0	216,700	5,096,053	0	0	5,312,753		5,312,753	74
Section H - Regular Capital Projects - Specify	75										75
	76	95,642				1,945,081		2,040,723		2,040,723	76
	77							0		0	77
Subtotal Regular Capital Projects	78	95,642	0		0	1,945,081	0	2,040,723		2,040,723	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	95,642	0		0	1,945,081	0	2,040,723		2,040,723	83
Total Governmental Activities Expenditures (Sum of lines 14, 28, 39, 50, 59, 70, 74, 83)	84	4,955,835	2,350,999	255,975	5,350,261	2,100,721	0	15,013,791		15,013,791	84
	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								3,909,374	3,909,374	88
Capital Outlay	89								0	0	89
Debt Service	90								0	0	90
Sewer and Sewage Disposal - Current Operation	91								3,253,306	3,253,306	91
Capital Outlay	92								0	0	92
Debt Service	93								0	0	93
Electric - Current Operation	94								0	0	94
Capital Outlay	95								0	0	95
Debt Service	96								0	0	96
Gas Utility - Current Operation	97								0	0	97
Capital Outlay	98								0	0	98
Debt Service	99								0	0	99
Parking - Current Operation	100								0	0	100
Capital Outlay	101								0	0	101
Debt Service	102								0	0	102
Airport - Current Operation	103								0	0	103
Capital Outlay	104								0	0	104
Debt Service	105								0	0	105
Landfill/Garbage - Current operation	106								454,526	454,526	106
Capital Outlay	107								0	0	107
Debt Service	108								0	0	108
Hospital - Current Operation	109								0	0	109
Capital Outlay	110								0	0	110
Debt Service	111								0	0	111
Transit - Current Operation	112								0	0	112
Capital Outlay	113								0	0	113
Debt Service	114								0	0	114
Cable TV, Telephone, Internet - Current Operation	115								0	0	115
Capital Outlay	116								0	0	116
Housing Authority - Current Operation	117								0	0	117
Capital Outlay	118								0	0	118
Debt Service	119								0	0	119
Storm Water - Current Operation	120								179,690	179,690	120
Capital Outlay	121								2,081,494	2,081,494	121
Debt Service	122								0	0	122
Other Business Type - Current Operation	123								4,460,957	4,460,957	123
Capital Outlay	124								0	0	124
Debt Service	125								0	0	125
Internal Service Funds - Specify	126								0	0	126
	127								0	0	127
	128								0	0	128
Total Business Type Activities	129								14,339,347	14,339,347	129

EXPENDITURES P9
CITY OF STORM LAKE
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2021 -- 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	4,955,835	2,350,999	255,975	5,350,261	2,100,721	0	15,013,791	14,339,347	29,353,138	130
Section J - Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132	1,659,371	2,904,363		178,619			4,742,353	2,473,072	7,215,425	132
Internal TIF loans/repayments and transfers out	133			504,104				504,104		504,104	133
	134							0		0	134
Total Other Financing Uses	135	1,659,371	2,904,363	504,104	178,619	0	0	5,246,457	2,473,072	7,719,529	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	6,615,206	5,255,362	760,079	5,528,880	2,100,721	0	20,260,248	16,812,419	37,072,667	136
Ending fund balance June 30, :	137										137
Governmental:	138										138
Nonspendable	139										139
Restricted	140			-254,724				-254,724		-254,724	140
Committed	141				329,651			329,651		329,651	141
Assigned	142							0		0	142
Unassigned	143		1,630,827			2,109,585		3,740,412		3,740,412	143
Total Governmental	144	3,878,971	3,708,818					7,587,789		7,587,789	144
Proprietary	145	3,878,971	5,339,645	-254,724	329,651	2,109,585	0	11,403,128		11,403,128	145
	146								11,027,662	11,027,662	146
Total Ending Fund Balance June 30,	147	3,878,971	5,339,645	-254,724	329,651	2,109,585	0	11,403,128	11,027,662	22,430,790	147
Total Requirements (Sum of lines 136 and 147)	148	10,494,177	10,595,007	505,355	5,858,531	4,210,306	0	31,663,376	27,840,081	59,503,457	148

Notes & Remarks
REMARKS