

STATE OF IOWA 2023 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2023 CITY OF STRATFORD, IOWA DUE: December 1, 2023	16204000700000 CITY OF STRATFORD PO Box 218 STRATFORD IA 50249-0218 POPULATION: 707
---	---

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	243,059		243,059	240,705
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	243,059		243,059	240,705
Delinquent Property Taxes	0		0	0
TIF Revenues	44,346		44,346	48,745
Other City Taxes	107,161	0	107,161	76,116
Licenses and Permits	1,318	0	1,318	2,400
Use of Money and Property	1,588	4,868	6,456	0
Intergovernmental	198,751	0	198,751	251,801
Charges for Fees and Service	74,529	1,103,859	1,178,388	1,165,520
Special Assessments	0	0	0	0
Miscellaneous	204,170	2,974	207,144	63,300
Other Financing Sources	341,480	353,672	695,152	350,000
Transfers In	341,480	103,672	445,152	465,125
Total Revenues and Other Sources	1,216,402	1,465,373	2,681,775	2,663,712
Expenditures and Other Financing Uses				
Public Safety	381,196		381,196	474,675
Public Works	29,342		29,342	144,175
Health and Social Services	1,932		1,932	5,175
Culture and Recreation	112,705		112,705	123,973
Community and Economic Development	21,965		21,965	27,081
General Government	66,031		66,031	70,125
Debt Service	77,255		77,255	77,706
Capital Projects	391,603		391,603	417,005
Total Governmental Activities Expenditures	1,082,029	0	1,082,029	1,339,915
BUSINESS TYPE ACTIVITIES		1,174,242	1,174,242	1,367,550
Total All Expenditures	1,082,029	1,174,242	2,256,271	2,707,465
Other Financing Uses	77,268	367,884	445,152	
Transfers Out	77,268	367,884	445,152	465,125
Total All Expenditures/and Other Financing Uses	1,159,297	1,542,126	2,701,423	3,172,590
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	57,105	-76,753	-19,648	-508,878
Beginning Fund Balance July 1, 2022	1,575,166	1,951,460	3,526,626	3,104,892
Ending Fund Balance June 30, 2023	1,632,271	1,874,707	3,506,978	2,596,014

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, 2023		Indebtedness at June 30, 2023	
	Amount		Amount
General Obligation Debt	165,000	Other Long-Term Debt	0
Revenue Debt	185,000	Short-Term Debt	0
TIF Revenue Debt	295,000		
		General Obligation Debt Limit	1,669,394

CERTIFICATION

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

	Publication 11/1/2023
Signature of Preparer	Phone Number
Printed name of Preparer	
	Date Signed
Signature of Mayor or other City official (Name and Title)	

PLEASE PUBLISH THIS PAGE ONLY

REVENUE P2
CITY OF STRATFORD
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2023
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 (f) through (g)) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)
Section A - Taxes									
Taxes levied on property									
Less: Uncollected Property Taxes - Levy Year	185,418	26,076		31,565			243,059		243,059
Net Current Property Taxes						0	0		0
Delinquent Property Taxes	185,418	26,076		31,565		0	243,059		243,059
Total Property Tax	185,418	26,076		31,565		0	243,059		243,059
TIF Revenues			44,346				44,346		44,346
Other City Taxes									
Utility Tax Replacement Excise Taxes							0		0
Utility Franchise Tax (Chapter 364.2, Code of Iowa)							0		0
Parimutuel Wager Tax							0		0
Gaming Wager Tax							0		0
Mobile Home Tax							0		0
Hotel / Motel Tax							0		0
Other Local Option Taxes		107,161					107,161		107,161
Total Other City Taxes	0	107,161		0		0	107,161	0	107,161
Section B - Licenses and Permits	1,318						1,318		1,318
Section C - Use of Money and Property									
Interest	723						723	4,868	5,591
Rents and Royalties	865						865		865
Other Miscellaneous Use of Money and Property							0		0
Total Use of Money and Property	1,588	0	0	0		0	1,588	4,868	6,456
Section D - Intergovernmental									
Federal Grants and Reimbursements									
Federal Grants					52,258		52,258		52,258
Community Development Block Grants							0		0
Housing and Urban Development							0		0
Public Assistance Grants							0		0
Payment in Lieu of Taxes							0		0
Total Federal Grants and Reimbursements	0	0		0	52,258	0	52,258	0	52,258

REVENUE P3
CITY OF STRATFORD
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2023
NON-GAAP/CASH BASIS

Item Description	General (a)	Special Revenue (b)	TIP 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	97,291					97,291		97,291 44
Other state grants and reimbursements	48								48
State grants	49	3,663		623			4,801		4,801 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
Commercial & Industrial Replacement Claim	54						0		0 54
	55						0		0 55
	56						0		0 56
	57						0		0 57
	58						0		0 58
	59						0		0 59
Total State	60	3,663	97,806	623	0	0	102,092	0	102,092 60
Local Grants and Reimbursements									
County Contributions	63						0		0 63
Library Service	64						0		0 64
Township Contributions	65	44,401					44,401		44,401 65
Fire/EMT Service	66						0		0 66
	67						0		0 67
	68						0		0 68
	69						0		0 69
Total Local Grants and Reimbursements	70	44,401	0	0	0	0	44,401	0	44,401 70
Total Intergovernmental (Sum of lines 33, 60, and 70)	71	48,064	97,806	623	52,258	0	198,751	0	198,751 71
Section E - Charges for Fees and Service	72								72
Water	73						0	208,465	208,465 73
Sewer	74						0	100,652	100,652 74
Electric	75						0	667,528	667,528 75
Gas	76						0		0 76
Parking	77						0		0 77
Airport	78						0		0 78
Landfill/garbage	79						0	111,735	111,735 79
Hospital	80						0		0 80

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									81
Transit							0		0 82
Cable TV							0		0 83
Internet							0		0 84
Telephone							0		0 85
Housing Authority							0		0 86
Storm Water							0	15,479	15,479 87
Other:									88
Nursing Home							0		0 89
Police Service Fees							0		0 90
Prisoner Care							0		0 91
Fire Service Charges							0		0 92
Ambulance Charges		64,922					64,922		64,922 93
Sidewalk Street Repair Charges							0		0 94
Housing and Urban Renewal Charges							0		0 95
River Port and Terminal Fees							0		0 96
Public Scales							0		0 97
Cemetery Charges							0		0 98
Library Charges							0		0 99
Park, Recreation, and Cultural Charges	9,607						9,607		9,607 100
Animal Control Charges							0		0 101
							0		0 102
							0		0 103
Total Charges for Service	9,607	64,922	0	0	0	0	74,529	1,103,859	1,178,388 104
Section F - Special Assessments									0 106
Section G - Miscellaneous									0 107
Contributions	25,682	175,867					201,549		201,549 108
Deposits and Sales/Fuel Tax Refunds							0	2,974	2,974 109
Sale of Property and Merchandise	2,621						2,621		2,621 110
Fines							0		0 111
Internal Service Charges							0		0 112
							0		0 113
							0		0 114
							0		0 115
							0		0 116
							0		0 117
							0		0 118
							0		0 119
Total Miscellaneous	28,303	175,867	0	0	0	0	204,170	2,974	207,144 120

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)	121 274,298	471,832	44,346	32,188	52,258	0	874,922	1,111,701	1,986,623
Section H - Other Financing Sources	123								123
Proceeds of capital asset sales	124						0		0
Proceeds of long-term debt (Excluding TIF internal borrowing)	125						0	250,000	250,000
Proceeds of anticipatory warrants or other short-term debt	126						0		0
Regular transfers in and interfund loans	127 16,227			7,260	278,998		302,485	100,000	402,485
Internal TIF loans and transfers in	128			38,995			38,995	3,672	42,667
	129						0		0
	130						0		0
Total Other Financing Sources	131 16,227	0	0	46,255	278,998	0	341,480	353,672	695,152
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	132 290,525	471,832	44,346	78,443	331,256	0	1,216,402	1,465,373	2,681,775
Beginning Fund Balance July 1, 2022	134 298,475	1,033,451	1,477	8,318	233,445		1,575,166	1,951,460	3,526,626
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	136 589,000	1,505,283	45,823	86,761	564,701	0	2,791,568	3,416,833	6,208,401

EXPENDITURES P6
CITY OF STRATFORD
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2023
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. (g) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g)) (i)	Line
Section A - Public Safety	1										1
Police Department/Crime Prevention	2	19,796						19,796		19,796	2
Jail	3							0		0	3
Emergency Management	4							0		0	4
Flood control	5							0		0	5
Fire Department	6	37,655	7,347					45,002		45,002	6
Ambulance	7	8,775	307,623					316,398		316,398	7
Building Inspections	8							0		0	8
Miscellaneous Protective Services	9							0		0	9
Animal Control	10							0		0	10
Other Public Safety	11							0		0	11
	12							0		0	12
	13							0		0	13
Total Public Safety	14	66,226	314,970		0	0	0	381,196		381,196	14
Section B - Public Works	15										15
Roads, Bridges, Sidewalks	16	7,946	21,367					29,313		29,313	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18							0		0	18
Traffic Control Safety	19	29						29		29	19
Snow Removal	20							0		0	20
Highway Engineering	21							0		0	21
Street Cleaning	22							0		0	22
Airport (if not an enterprise)	23							0		0	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	7,975	21,367		0	0	0	29,342		29,342	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	947	907					1,854		1,854	34
Community Mental Health	35							0		0	35
Other Health and Social Services	36	78						78		78	36
	37							0		0	37
	38							0		0	38
Total Health and Social Services	39	1,025	907		0	0	0	1,932		1,932	39
Section D - Culture and Recreation	40										40
Library Services	41	45,408	3,565					48,973		48,973	41
Museum, Band, Theater	42							0		0	42
Parks	43	6,986	767					7,753		7,753	43
Recreation	44	47,447	3,532					50,979		50,979	44
Cemetery	45	5,000						5,000		5,000	45
Community Center, Zoo, Marina, and Auditorium	46							0		0	46
Other Culture and Recreation	47							0		0	47
	48							0		0	48
	49							0		0	49
Total Culture and Recreation	50	104,841	7,864		0	0	0	112,705		112,705	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	1,809						1,809		1,809	52
Economic development	53	3,000						3,000		3,000	53
Housing and urban renewal	54							0		0	54
Planning and zoning	55							0		0	55
Other community and economic development	56	17,156						17,156		17,156	56
TIF Rebates	57							0		0	57
	58							0		0	58
Total Community and Economic Development	59	21,965	0	0	0	0	0	21,965		21,965	59
Section F - General Government	60										60
Mayor, Council and City Manager	61	3,080	287					3,367		3,367	61
Clerk, Treasurer, Financial Administration	62	27,150	7,755					34,905		34,905	62
Elections	63							0		0	63
Legal Services and City Attorney	64	209						209		209	64
City Hall and General Buildings	65	27,294	256					27,550		27,550	65
Tort Liability	66							0		0	66
Other General Government	67							0		0	67
	68							0		0	68
	69							0		0	69
Total General Government	70	57,733	8,298		0	0	0	66,031		66,031	70
Section G - Debt Service	71				77,255			77,255		77,255	71
	72							0		0	72
	73							0		0	73
Total Debt Service	74	0	0	0	77,255	0	0	77,255		77,255	74
Section H - Regular Capital Projects - Specify	75										75
	76					391,603		391,603		391,603	76
	77							0		0	77
Subtotal Regular Capital Projects	78	0	0	0	0	391,603	0	391,603		391,603	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		0	82
Total Capital Projects	83	0	0	0	0	391,603	0	391,603		391,603	83
Total Governmental Activities Expenditures (Sum of lines 14, 28, 39, 50, 59, 70, 74, 83)	84	259,765	353,406	0	77,255	391,603	0	1,082,029		1,082,029	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								177,021	177,021	88
Capital Outlay	89								219,720	219,720	89
Debt Service	90								24,238	24,238	90
Sewer and Sewage Disposal - Current Operation	91								93,342	93,342	91
Capital Outlay	92								0	0	92
Debt Service	93								0	0	93
Electric - Current Operation	94								554,280	554,280	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								105,557	105,557	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								84	84	120
Capital Outlay	121								0	0	121
Debt Service	122								0	0	122
Other Business Type - Current Operation	123								0	0	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								1,174,242	1,174,242	129

EXPENDITURES P9
CITY OF STRATFORD
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2023 -- 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	259,765	353,406	0	77,255	391,603	0	1,082,029	1,174,242	2,256,271	130
Section J - Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132	28,400	6,201					34,601	367,884	402,485	132
Internal TIF loans/repayments and transfers out	133			42,667				42,667		42,667	133
	134							0		0	134
Total Other Financing Uses	135	28,400	6,201	42,667	0	0	0	77,268	367,884	445,152	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	288,165	359,607	42,667	77,255	391,603	0	1,159,297	1,542,126	2,701,423	136
Ending fund balance June 30, :	137										137
Governmental:	138										138
	139										139
Nonspendable	140							0		0	140
Restricted	141		1,145,676	3,156				1,148,832		1,148,832	141
Committed	142				9,506			9,506		9,506	142
Assigned	143					173,098		173,098		173,098	143
Unassigned	144	300,835						300,835		300,835	144
Total Governmental	145	300,835	1,145,676	3,156	9,506	173,098	0	1,632,271		1,632,271	145
Proprietary	146								1,874,707	1,874,707	146
Total Ending Fund Balance June 30,	147	300,835	1,145,676	3,156	9,506	173,098	0	1,632,271	1,874,707	3,506,978	147
Total Requirements (Sum of lines 136 and 147)	148	589,000	1,505,283	45,823	86,761	564,701	0	2,791,568	3,416,833	6,208,401	148

OTHER PI0

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	19,796	
Sewerage		
Sanitation	116,016	
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
	222,420

Part V Debt Outstanding, Issued, and Retired
Transit subsidies

A. Long-Term Debt

Debt During the Fiscal Year		Debt Outstanding, JUNE 30, 2023							
Purpose	Line	Debt Outstanding JULY 1, 2022	Issued	Retired	General Obligation	TIF Revenue	Revenue	Other	Interest Paid This Year
Water Utility	1.	350,000	250,000	46,000	165,000		185,000		16,848
Sewer Utility	2.								
Electric Utility	3.								
Gas Utility	4.								
Transit-Bus	5.								
Industrial Revenue	6.								
Mortgage Revenue	7.								
TIF Revenue	8.	325,000		30,000		295,000			8,745
Other Purposes / Miscellaneous	9.								
GO	10.								
Parking	11.								
Airport	12.								
Stormwater	13.								
Section 108	14.								
Total Long-Term		675,000	250,000	76,000	165,000	295,000	185,000	0	25,593

B. Short-Term Debt Amount

Outstanding as of JULY 1, 2022	Amount
Outstanding as of JUNE 30, 2023	

DEBT LIMITATION FOR GENERAL OBLIGATIONS

Part VI Actual valuation -- January 1, 2021

Part VII CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2023

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.	437,354			3,506,974	3,944,328

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 PI: Ending fund balance, column C PLUS the amounts in the shaded Note area.

