

STATE OF IOWA 2024 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2024 CITY OF STRATFORD, IOWA DUE: December 1, 2024	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.

<b>ALL FUNDS</b>				
	<b>Governmental (a)</b>	<b>Proprietary (b)</b>	<b>Total Actual (c)</b>	<b>Budget (d)</b>
<b>Revenues and Other Financing Sources</b>				
Taxes Levied on Property	321,688		321,688	304,831
Less: Uncollected Property Taxes-Levy Year	0		0	0
<b>Net Current Property Taxes</b>	321,688		321,688	304,831
Delinquent Property Taxes	0		0	0
TIF Revenues	52,875		52,875	48,200
Other City Taxes	93,511	0	93,511	91,112
Licenses and Permits	882	0	882	2,450
Use of Money and Property	3,195	14,162	17,357	0
Intergovernmental	149,432	0	149,432	493,116
Charges for Fees and Service	65,986	1,074,432	1,140,418	1,218,200
Special Assessments	0	0	0	0
Miscellaneous	81,914	3,164	85,078	44,200
Other Financing Sources	81,311	3,672	84,983	0
Transfers In	81,311	3,672	84,983	122,199
<b>Total Revenues and Other Sources</b>	850,794	1,095,430	1,946,224	2,324,308
<b>Expenditures and Other Financing Uses</b>				
Public Safety	212,157		212,157	234,570
Public Works	55,915		55,915	104,375
Health and Social Services	1,109		1,109	5,225
Culture and Recreation	136,133		136,133	142,320
Community and Economic Development	15,457		15,457	19,300
General Government	64,203		64,203	65,225
Debt Service	76,300		76,300	96,200
Capital Projects	0		0	440,000
<b>Total Governmental Activities Expenditures</b>	561,274	0	561,274	1,107,215
BUSINESS TYPE ACTIVITIES		1,013,354	1,013,354	1,121,551
<b>Total All Expenditures</b>	561,274	1,013,354	1,574,628	2,228,766
Other Financing Uses	58,425	26,558	84,983	
Transfers Out	58,425	26,558	84,983	122,199
<b>Total All Expenditures/and Other Financing Uses</b>	619,699	1,039,912	1,659,611	2,350,965
<b>Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses</b>	231,095	55,518	286,613	-26,657
Beginning Fund Balance July 1, 2023	1,632,266	1,874,706	3,506,972	3,322,346
Ending Fund Balance June 30, 2024	1,863,361	1,930,224	3,793,585	3,295,689

**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

<b>Indebtedness at June 30, 2024</b>	<b>Amount</b>	<b>Indebtedness at June 30, 2024</b>	<b>Amount</b>
General Obligation Debt	319,532	Other Long-Term Debt	0
Revenue Debt	143,000	Short-Term Debt	0
TIF Revenue Debt	265,000		
		General Obligation Debt Limit	1,698,557

**CERTIFICATION**

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

Signature of Preparer		<b>Publication</b> 10/23/2024
Printed name of Preparer Kim Leeds		
Signature of Mayor or Mayor Pro Tem (Name and Title)		<b>Phone Number</b> 515-838-2311
		<b>Date Signed</b>

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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)
<b>Section E - Charges for Fees and Service - Continued</b>	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						16,950	0	16,950 87
Other:	88								88
Nursing Home	89						0	0	0 89
Police Service Fees	90						0	0	0 90
Prisoner Care	91						0	0	0 91
Fire Service Charges	92						0	0	0 92
Ambulance Charges	93	55,845					55,845		55,845 93
Sidewalk Street Repair Charges	94						0	0	0 94
Housing and Urban Renewal Charges	95						0	0	0 95
River Port and Terminal Fees	96						0	0	0 96
Public Scales	97						0	0	0 97
Cemetery Charges	98						0	0	0 98
Library Charges	99						0	0	0 99
Park, Recreation, and Cultural Charges	100	10,141					10,141		10,141 100
Animal Control Charges	101						0	0	0 101
	102						0	0	0 102
	103						0	0	0 103
<b>Total Charges for Service</b>	104	10,141	0	0	0	0	65,986	1,074,432	1,140,418 104
<b>Section F - Special Assessments</b>	106						0	0	0 106
<b>Section G - Miscellaneous</b>	107								107
Contributions	108	62,635	16,472				79,107		79,107 108
Deposits and Sales/Fuel Tax Refunds	109						0	3,164	3,164 109
Sale of Property and Merchandise	110	2,807					2,807		2,807 110
Fines	111						0	0	0 111
Internal Service Charges	112						0	0	0 112
	113						0	0	0 113
	114						0	0	0 114
	115						0	0	0 115
	116						0	0	0 116
	117						0	0	0 117
	118						0	0	0 118
	119						0	0	0 119
<b>Total Miscellaneous</b>	120	65,442	16,472	0	0	0	81,914	3,164	85,078 120

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

NON-GAAP/CASH BASIS

	Item Description	General Revenue (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)
121	Total All Revenues (Sum of lines 6, 7, 15, 16, 22, 71, 104, 106, and 120)	324,086	292,429	52,875	100,093	0	0	769,483	1,091,758	1,861,241
123	Section H - Other Financing Sources									
124	Proceeds of capital asset sales							0		0
125	Proceeds of long-term debt (Excluding TIF internal borrowing)							0		0
126	Proceeds of anticipatory warrants or other short-term debt							0		0
127	Regular transfers in and interfund loans	23,917			3,999	15,000		42,916		42,916
128	Internal TIF loans and transfers in				38,395			38,395	3,672	42,067
129								0		0
130								0		0
131	Total Other Financing Sources	23,917	0	0	42,394	15,000	0	81,311	3,672	84,983
132	Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	348,003	292,429	52,875	142,487	15,000	0	850,794	1,095,430	1,946,224
134	Beginning Fund Balance July 1, 2023	300,834	1,145,675	3,155	9,505	173,097		1,632,266	1,874,706	3,506,972
136	Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	648,837	1,438,104	56,030	151,992	188,097	0	2,483,060	2,970,136	5,453,196

CITY OF STRATFORD  
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
<b>Section A - Public Safety</b>	1										1
Police Department/Crime Prevention	2							0		0	2
Jail	3							0		0	3
Emergency Management	4							0		0	4
Flood control	5							0		0	5
Fire Department	6	70,194	8,475					78,669		78,669	6
Ambulance	7	11,097	122,391					133,488		133,488	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
<b>Total Public Safety</b>	14	81,291	130,866		0		0	212,157		212,157	14
<b>Section B - Public Works</b>	15										15
Roads, Bridges, Sidewalks	16	5,731	49,927					55,658		55,658	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18							0		0	18
Traffic Control Safety	19	257						257		257	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
<b>Total Public Works</b>	28	5,988	49,927		0		0	55,915		55,915	28
<b>Section C - Health and Social Services</b>	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	485	624					1,109		1,109	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
<b>Total Health and Social Services</b>	39	485	624		0		0	1,109		1,109	39
<b>Section D - Culture and Recreation</b>	40										40
Library Services	41	56,891	3,812					60,703		60,703	41
Museum, Band, Theater	42							0		0	42
Parks	43	6,112	522					6,634		6,634	43
Recreation	44	54,151	9,645					63,796		63,796	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
<b>Total Culture and Recreation</b>	50	122,154	13,979		0		0	136,133		136,133	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
<b>Section E - Community and Economic Development</b>	51										51
Community beautification	52	3,087						3,087		3,087	52
Economic development	53	6,000						6,000		6,000	53
Housing and urban renewal	54							0		0	54
Planning and zoning	55							0		0	55
Other community and economic development	56	6,370						6,370		6,370	56
TIF Rebates	57							0		0	57
	58							0		0	58
<b>Total Community and Economic Development</b>	59	15,457	0	0	0	0	0	15,457		15,457	59
<b>Section F - General Government</b>	60										60
Mayor, Council and City Manager	61	3,560	307					3,867		3,867	61
Clerk, Treasurer, Financial Administration	62	25,485	6,395					31,880		31,880	62
Elections	63	963						963		963	63
Legal Services and City Attorney	64	241						241		241	64
City Hall and General Buildings	65	26,952	300					27,252		27,252	65
Tort Liability	66							0		0	66
Other General Government	67							0		0	67
	68							0		0	68
	69							0		0	69
<b>Total General Government</b>	70	57,201	7,002		0	0	0	64,203		64,203	70
<b>Section G - Debt Service</b>	71				76,300			76,300		76,300	71
	72							0		0	72
	73							0		0	73
<b>Total Debt Service</b>	74	0	0	0	76,300	0	0	76,300		76,300	74
<b>Section H - Regular Capital Projects - Specify</b>	75										75
	76							0		0	76
	77							0		0	77
<b>Subtotal Regular Capital Projects</b>	78	0	0		0	0	0	0		0	78
<b>TIF Capital Projects - Specify</b>	79										79
	80							0		0	80
	81							0		0	81
<b>Subtotal TIF Capital Projects</b>	82	0	0	0	0	0	0	0		0	82
<b>Total Capital Projects</b>	83	0	0	0	0	0	0	0		0	83
<b>Total Governmental Activities Expenditures (Sum of lines 14, 28, 39, 50, 59, 70, 74, 83)</b>	84	282,576	202,398	0	76,300	0	0	561,274		561,274	84
	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
<b>Section I - Business Type Activities</b>	87										87
Water - Current Operation	88								181,440	181,440	88
Capital Outlay	89								119,020	119,020	89
Debt Service	90								3,280	3,280	90
Sewer and Sewage Disposal - Current Operation	91								82,860	82,860	91
Capital Outlay	92								0	0	92
Debt Service	93								0	0	93
Electric - Current Operation	94								522,518	522,518	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								104,202	104,202	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								34	34	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
<b>Total Business Type Activities</b>	129								1,013,354	1,013,354	129



**CITY OF STRATFORD**  
**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 cols. (a) through (f) (g)	Proprietary (h)	Grand Total (Sum of col. (g) (i))	Line
Subtotal Expenditures (Sum of lines 84 and 129)	130	282,576	202,398	0	76,300	0	0	561,274	1,013,354	1,574,628	130
<b>Section J - Other Financing Uses Including Transfers Out</b>	131										131
Regular transfers out	132	2,500	13,858					16,358	26,558	42,916	132
Internal TIF loans/repayments and transfers out	133			42,067				42,067		42,067	133
	134							0		0	134
<b>Total Other Financing Uses</b>	135	2,500	13,858	42,067	0	0	0	58,425	26,558	84,983	135
<b>Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)</b>	136	285,076	216,256	42,067	76,300	0	0	619,699	1,039,912	1,659,611	136
Ending fund balance June 30, :	137										137
<b>Governmental:</b>	138										138
	139										139
Nonspendable	140							0		0	140
Restricted	141		1,221,848	13,963				1,235,811		1,235,811	141
Committed	142				75,692			75,692		75,692	142
Assigned	143					188,097		188,097		188,097	143
Unassigned	144	363,761						363,761		363,761	144
<b>Total Governmental</b>	145	363,761	1,221,848	13,963	75,692	188,097	0	1,863,361	1,930,224	1,863,361	145
<b>Proprietary</b>	146										146
<b>Total Ending Fund Balance June 30,</b>	147	363,761	1,221,848	13,963	75,692	188,097	0	1,863,361	1,930,224	3,793,585	147
<b>Total Requirements (Sum of lines 136 and 147)</b>	148	648,837	1,438,104	56,030	151,992	188,097	0	2,483,060	2,970,136	5,453,196	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		
Sewerage		
Sanitation	97,798	
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
223,405	

Part V Debt Outstanding, Issued, and Retired  
 Transit subsidies  
**A. Long-Term Debt**

Purpose	Debt During the Fiscal Year							Debt Outstanding JUNE 30, 2024		
	Line	Debt Outstanding JULY 1, 2023	Issued	Retired	General Obligation	TIF Revenue	Revenue	Other	Interest Paid This Year	Amount
Water Utility	1.	508,532	204,532	47,000	319,532		143,000		16,035	
Sewer Utility	2.									
Electric Utility	3.									
Gas Utility	4.									
Transit-Bus	5.									
Industrial Revenue	6.									
Mortgage Revenue	7.	295,000	475,000	30,000		265,000			8,145	
TIF Revenue	8.									
Other Purposes / Miscellaneous	9.									
GO	10.									
Parking	11.									
Airport	12.									
Stormwater	13.									
Section 108	14.									
<b>Total Long-Term</b>		803,532	679,532	77,000	319,532	265,000	143,000	0	24,180	

**B. Short-Term Debt - Amount**  
 Outstanding as of July 1, 2023  
 Outstanding as of JUNE 30, 2024

DEBT LIMITATION FOR GENERAL OBLIGATIONS  
 Part VI  
 Actual valuation -- January 1, 2022

Amount	
33,971,143	x.05 = \$ 1,698,557.15

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)
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.	437,774			3,355,811
<b>Total (e)</b>				<b>3,793,585</b>

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 Pt1: Ending fund balance, column C PLUS the amounts in the shaded Note area.

