

STATE OF IOWA 2022 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2022 CITY OF FARMINGTON, IOWA DUE: December 1, 2022	16208900400000 CITY OF FARMINGTON PO Box 477 FARMINGTON IA 52626 POPULATION: 579
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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	130,496		130,496	137,403
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	130,496		130,496	137,403
Delinquent Property Taxes	0		0	0
TIF Revenues	0		0	0
Other City Taxes	70,317	0	70,317	65,740
Licenses and Permits	15,432	0	15,432	16,650
Use of Money and Property	133,450	0	133,450	121,525
Intergovernmental	179,646	0	179,646	169,696
Charges for Fees and Service	99,570	269,205	368,775	280,050
Special Assessments	0	0	0	0
Miscellaneous	50,416	1,497	51,913	140,875
Other Financing Sources	29,999	121,501	151,500	0
Transfers In	29,999	121,501	151,500	151,500
Total Revenues and Other Sources	709,326	392,203	1,101,529	1,083,439
Expenditures and Other Financing Uses				
Public Safety	76,406		76,406	93,100
Public Works	161,862		161,862	173,550
Health and Social Services	0		0	0
Culture and Recreation	250,296		250,296	269,875
Community and Economic Development	0		0	0
General Government	152,251		152,251	157,050
Debt Service	0		0	0
Capital Projects	0		0	0
Total Governmental Activities Expenditures	640,815	0	640,815	693,575
BUSINESS TYPE ACTIVITIES		492,396	492,396	556,290
Total All Expenditures	640,815	492,396	1,133,211	1,249,865
Other Financing Uses	125,500	26,000	151,500	
Transfers Out	125,500	26,000	151,500	151,500
Total All Expenditures/and Other Financing Uses	766,315	518,396	1,284,711	1,401,365
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	-56,989	-126,193	-183,182	-317,926
Beginning Fund Balance July 1, 2021	179,690	336,344	516,034	516,033
Ending Fund Balance June 30, 2022	122,701	210,151	332,852	198,107

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, 2022	Amount	Indebtedness at June 30, 2022	Amount
General Obligation Debt	865,434	Other Long-Term Debt	0
Revenue Debt	0	Short-Term Debt	865,434
TIF Revenue Debt	0		
		General Obligation Debt Limit	956,992

CERTIFICATION

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

	Publication 11/17/2022
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 P3
 CITY OF FARMINGTON
 REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2022
 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	82,157					82,157		82,157	44
Other state grants and reimbursements	48									48
State grants	49	52,549					52,549		52,549	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	9,177	2,558				11,735		11,735	54
	55						0		0	55
	56						0		0	56
	57						0		0	57
	58						0		0	58
	59						0		0	59
Total State	60	61,726	84,715	0	0	0	146,441	0	146,441	60
Local Grants and Reimbursements										
County Contributions	63	3,920					3,920		3,920	63
Library Service	64						0		0	64
Township Contributions	65	6,225					6,225		6,225	65
Fire/EMT Service	66	23,060					23,060		23,060	66
	67						0		0	67
	68						0		0	68
	69						0		0	69
Total Local Grants and Reimbursements	70	33,205	0	0	0	0	33,205	0	33,205	70
Total Intergovernmental (Sum of lines 33, 60, and 70)	71	94,931	84,715	0	0	0	179,646	0	179,646	71
Section E - Charges for Fees and Service										
Water	72									72
Sewer	73							157,280	157,280	73
Electric	74							66,667	66,667	74
Gas	75									75
Parking	76									76
Airport	77									77
Landfill/garbage	78									78
Hospital	79	63,962					63,962		63,962	79
	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 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
Cable TV									
83									0
Internet									
84									0
Telephone									
85									0
Housing Authority									
86									0
Storm Water									
87									0
Other:									
88									
Nursing Home									
89									0
Police Service Fees									
90									0
Prisoner Care									
91									0
Fire Service Charges									
92									0
Ambulance Charges									
93									0
Sidewalk Street Repair Charges									
94									0
Housing and Urban Renewal Charges									
95									0
River Port and Terminal Fees									
96									0
Public Scales									
97									0
Cemetery Charges									
98									0
Library Charges									
99									0
Park, Recreation, and Cultural Charges	5,955						5,955		5,955
100	5,955						5,955		5,955
Animal Control Charges	29,653						29,653		29,653
101	29,653						29,653		29,653
Reimbursements								45,258	45,258
102								45,258	45,258
103									
Total Charges for Service	99,570	0	0	0	0	0	99,570	269,205	368,775
104	99,570	0	0	0	0	0	99,570	269,205	368,775
106									0
Section F - Special Assessments									
Section G - Miscellaneous									
107									0
Contributions									
108	46,095						46,095		46,095
Deposits and Sales/Fuel Tax Refunds	252						252	1,497	1,749
109	252						252	1,497	1,749
Sale of Property and Merchandise	3,397						3,397		3,397
110	3,397						3,397		3,397
Fines	672						672		672
111	672						672		672
Internal Service Charges									
112									0
113									0
114									0
115									0
116									0
117									0
118									0
119									0
Total Miscellaneous	50,416	0	0	0	0	0	50,416	1,497	51,913
120	50,416	0	0	0	0	0	50,416	1,497	51,913
121									0
122									0

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 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)	498,806	180,521	0	0	0	0	679,327	270,702	950,029	121
Section H - Other Financing Sources										
123 Proceeds of capital asset sales										123
124 Proceeds of long-term debt (Excluding TIF internal borrowing)							0		0	124
125 Proceeds of anticipatory warrants or other short-term debt							0		0	125
126 Regular transfers in and interfund loans							0		0	126
127 Internal TIF loans and transfers in		29,999					29,999	121,501	151,500	127
128							0		0	128
129							0		0	129
130							0		0	130
Total Other Financing Sources	0	29,999	0	0	0	0	29,999	121,501	151,500	131
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	498,806	210,520	0	0	0	0	709,326	392,203	1,101,529	132
Beginning Fund Balance July 1, 2021	133,056	46,634					179,690	336,344	516,034	134
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	631,862	257,154	0	0	0	0	889,016	728,547	1,617,563	136

EXPENDITURES P6
 CITY OF FARMINGTON
 EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2022
 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	33,352						33,352		33,352	2
Jail	3							0		0	3
Emergency Management	4	1,195						1,195		1,195	4
Flood control	5							0		0	5
Fire Department	6	24,218	204					24,422		24,422	6
Ambulance	7	17,278						17,278		17,278	7
Building Inspections	8							0		0	8
Miscellaneous Protective Services	9							0		0	9
Animal Control	10	159						159		159	10
Other Public Safety	11							0		0	11
	12							0		0	12
	13							0		0	13
Total Public Safety	14	76,202	204		0	0	0	76,406		76,406	14
	15							0		0	15
Section B - Public Works	16										16
Roads, Bridges, Sidewalks	17		83,926					83,926		83,926	17
Parking Meter and Off-Street	18		19,567					19,567		19,567	18
Street Lighting	19							0		0	19
Traffic Control Safety	20		1,760					1,760		1,760	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	56,609						56,609		56,609	24
Garbage (if not an enterprise)	25							0		0	25
Other Public Works	26							0		0	26
	27							0		0	27
Total Public Works	28	56,609	105,253		0	0	0	161,862		161,862	28
	29							0		0	29
Section C - Health and Social Services	30										30
Welfare Assistance	31							0		0	31
City Hospital	32							0		0	32
Payments to Private Hospitals	33							0		0	33
Health Regulation and Inspections	34							0		0	34
Water, Air, and Mosquito Control	35							0		0	35
Community Mental Health	36							0		0	36
Other Health and Social Services	37							0		0	37
	38							0		0	38
Total Health and Social Services	39	0	0	0	0	0	0	0		0	39
	40							0		0	40
Section D - Culture and Recreation	41	20,084	1,819					21,903		21,903	41
Library Services	42							0		0	42
Museum, Band, Theater	43	208,334	14,755					223,089		223,089	43
Parks	44							0		0	44
Recreation	45							0		0	45
Cemetery	46	5,227	77					5,304		5,304	46
Community Center, Zoo, Marina, and Auditorium	47							0		0	47
Other Culture and Recreation	48							0		0	48
	49							0		0	49
Total Culture and Recreation	50	233,645	16,651		0	0	0	250,296		250,296	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							0		0	53
Housing and urban renewal	54							0		0	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	0	0	0	0	0	0	0		0	59
Section F - General Government	60										60
Mayor, Council and City Manager	61	2,056	157					2,213		2,213	61
Clerk, Treasurer, Financial Administration	62	82,736	27,279					110,015		110,015	62
Elections	63	579						579		579	63
Legal Services and City Attorney	64	4,760						4,760		4,760	64
City Hall and General Buildings	65	24,184						24,184		24,184	65
Tort Liability	66	10,500						10,500		10,500	66
Other General Government	67							0		0	67
	68							0		0	68
	69							0		0	69
Total General Government	70	124,815	27,436		0	0	0	152,251		152,251	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
	75							0		0	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
	84	491,271	149,544	0	0	0	0	640,815		640,815	84
Total Governmental Activities Expenditures (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								88,848	88,848	88
Capital Outlay	89								260,429	260,429	89
Debt Service	90								74,200	74,200	90
Sewer and Sewage Disposal - Current Operation	91								42,485	42,485	91
Capital Outlay	92								26,434	26,434	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								0	0	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								0	0	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								492,396	492,396	129

EXPENDITURES P9
 CITY OF FARMINGTON
 EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2022 -- 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	491,271	149,544	0	0	0	0	640,815	492,396	1,133,211	130
Section J - Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132	47,500	78,000					125,500	26,000	151,500	132
Internal TIF loans/repayments and transfers out	133							0		0	133
Total Other Financing Uses	134							0		0	134
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	135	47,500	78,000	0	0	0	0	125,500	26,000	151,500	135
	136	538,771	227,544	0	0	0	0	766,315	518,396	1,284,711	136
Ending fund balance June 30, :	137										137
Governmental:	138										138
Nonspendable	139										139
Restricted	140							0		0	140
Committed	141		29,610					29,610		29,610	141
Assigned	142							0		0	142
Unassigned	143							0		0	143
Total Governmental	144	93,091						93,091		93,091	144
Proprietary	145	93,091	29,610	0	0	0	0	122,701		122,701	145
	146										146
Total Ending Fund Balance June 30,	147	93,091	29,610	0	0	0	0	122,701	210,151	210,151	147
Total Requirements (Sum of lines 136 and 147)	148	631,862	257,154	0	0	0	0	889,016	728,547	1,617,563	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		
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
Part V Debt Outstanding, Issued, and Retired	172,914

Transit subsidies

A. Long-Term Debt

Purpose	Debt During the Fiscal Year							Debt Outstanding JUNE 30, 2022		
	Line	Debt Outstanding JULY 1, 2021	Issued	Retired	General Obligation	TIF Revenue	Revenue	Other	Interest Paid This Year	
Water Utility	1.	898,000	26,434	59,000	865,434					
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.									
GO	10.									
Parking	11.									
Airport	12.									
Stormwater	13.									
Section 108	14.									
Total Long-Term		898,000	26,434	59,000	865,434	0	0	0	0	

B. Short-Term Debt Amount

Outstanding as of JULY 1, 2021	898,000
Outstanding as of JUNE 30, 2022	865,434

DEBT LIMITATION FOR GENERAL OBLIGATIONS

Part VI	Actual valuation - January 1, 2020	Amount
Part VII CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2022	19,139,858	x.0.5 = \$ 956,992.9

Type of asset

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.

Amount				
Bond and interest funds (a)	Bond construction funds (b)	Pension/retirement funds (c)	All other Funds (d)	Total (e)
			332,852	332,852

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