STATE OF IOWA 2024 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2024 CITY OF MONROE, IOWA DUE: December 1, 2024	16205000700000 CITY OF MONROE PO Box 370 MONROE IA 50170 POPULATION: 1967

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	896,595		896,595	866,876
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	896,595		896,595	866,876
Delinquent Property Taxes	0		0	0
TIF Revenues	189,646		189,646	202,743
Other City Taxes	242,346	0	242,346	239,478
Licenses and Permits	42,176	0	42,176	44,720
Use of Money and Property	100,058	0	100,058	75,839
Intergovernmental	370,255	0	370,255	356,959
Charges for Fees and Service	252,859	702,164	955,023	931,650
Special Assessments	0	0	0	0
Miscellaneous	60,674	0	60,674	40,300
Other Financing Sources	0	0	0	19,000
Transfers In	493,989	252,121	746,110	746,110
Total Revenues and Other Sources	2,648,598	954,285	3,602,883	3,523,675
Expenditures and Other Financing Uses				
Public Safety	601,443		601,443	637,690
Public Works	1,016,308		1,016,308	1,048,125
Health and Social Services	2,083		2,083	2,400
Culture and Recreation	204,966		204,966	272,453
Community and Economic Development	27,685		27,685	29,764
General Government	154,578		154,578	213,475
Debt Service	327,221		327,221	327,301
Capital Projects	5,493		5,493	35,000
Total Governmental Activities Expenditures	2,339,777	0	2,339,777	2,566,208
BUSINESS TYPE ACTIVITIES		728,512	728,512	770,152
Total All Expenditures	2,339,777	728,512	3,068,289	3,336,360
Other Financing Uses	0	0	0	
Transfers Out	605,670	140,440	746,110	746,110
Total All Expenditures/and Other Financing Uses	2,945,447	868,952	3,814,399	4,082,470
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	-296,849	85,333	-211,516	-558,795
Beginning Fund Balance July 1, 2023	2,135,611	689,952	2,825,563	2,825,563
Ending Fund Balance June 30, 2024	1,838,762	775,285	2,614,047	2,266,768

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	2,855,000	Other Long-Term Debt	0
Revenue Debt	1,156,000	Short-Term Debt	4,011,000
TIF Revenue Debt	0		
		General Obligation Debt Limit	6,811,361

CERTIFICATION

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

Signature of Preparer	**Publication** 9/5/2024
Printed name of Preparer Kim Thomas	Phone Number 641-259-3490
Signature of Mayor or Mayor Pro Tem (Name and Title)	Date Signed

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REVENUE P2

CITY OF MONROE

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	585,839	203,637		81,474	25,645		896,595		896,595	2
Less: Uncollected Property Taxes - Levy Year	3							0		0	3
Net Current Property Taxes	4	585,839	203,637		81,474	25,645	0	896,595		896,595	4
Delinquent Property Taxes	5							0		0	5
Total Property Tax	6	585,839	203,637		81,474	25,645	0	896,595		896,595	6
TIF Revenues	7			189,646				189,646		189,646	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	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		242,346					242,346		242,346	14
Total Other City Taxes	15	0	242,346		0	0	0	242,346	0	242,346	15
Section B - Licenses and Permits	16	42,176						42,176		42,176	16
Section C - Use of Money and Property	17										17
Interest	18	33,272				2		33,274		33,274	18
Rents and Royalties	19	2,935						2,935		2,935	19
Other Miscellaneous Use of Money and Property	20	63,849						63,849		63,849	20
	21							0		0	21
Total Use of Money and Property	22	100,056	0	0	0	2	0	100,058	0	100,058	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	2,149						2,149		2,149	31
	32							0		0	32
Total Federal Grants and Reimbursements	33	2,149	0		0	0	0	2,149	0	2,149	33

REVENUE P3

CITY OF MONROE
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		277,844					277,844		277,844	44
Other state grants and reimbursements	48										48
State grants	49	8,494				3,750		12,244		12,244	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	13,015	4,529		1,698	569		19,811		19,811	54
	55							0		0	55
	56							0		0	56
	57							0		0	57
	58							0		0	58
	59							0		0	59
Total State	60	21,509	282,373	0	1,698	4,319	0	309,899	0	309,899	60
Local Grants and Reimbursements											
County Contributions	63	13,716						13,716		13,716	63
Library Service	64							0		0	64
Township Contributions	65		44,491					44,491		44,491	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	13,716	44,491	0	0	0	0	58,207	0	58,207	70
Total Intergovernmental (Sum of lines 33, 60, and 70)	71	37,374	326,864	0	1,698	4,319	0	370,255	0	370,255	71
Section E -Charges for Fees and Service	72										72
Water	73							0	385,275	385,275	73
Sewer	74							0	316,889	316,889	74
Electric	75							0		0	75
Gas	76							0		0	76
Parking	77							0		0	77
Airport	78							0		0	78
Landfill/garbage	79	198,345						198,345		198,345	79
Hospital	80							0		0	80

REVENUE P4

CITY OF MONROE
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 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	50,914						50,914		50,914	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	2,400	900					3,300		3,300	98
Library Charges	99							0		0	99
Park, Recreation, and Cultural Charges	100							0		0	100
Animal Control Charges	101							0		0	101
Zoning Fees	102	300						300		300	102
	103							0		0	103
Total Charges for Service	104	251,959	900	0	0	0	0	252,859	702,164	955,023	104
Section F - Special Assesments	106							0		0	106
Section G - Miscellaneous	107										107
Contributions	108	710	20			3,883		4,613		4,613	108
Deposits and Sales/Fuel Tax Refunds	109	2,796						2,796		2,796	109
Sale of Property and Merchandise	110	19,787						19,787		19,787	110
Fines	111	6,145						6,145		6,145	111
Internal Service Charges	112							0		0	112
Employee Health Ins Reimbursement	113		21,243					21,243		21,243	113
Refunds	114		6,090					6,090		6,090	114
	115							0		0	115
	116							0		0	116
	117							0		0	117
	118							0		0	118
	119							0		0	119
Total Miscellaneous	120	29,438	27,353	0	0	3,883	0	60,674	0	60,674	120

REVENUE P5

CITY OF MONROE
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)	
Total All Revenues (Sum of lines 6, 7, 15,16,22, 71, 104, 106, and 120)	121	1,046,842	801,100	189,646	83,172	33,849	0	2,154,609	702,164	2,856,773	121
Section H - Other Financing Sources	123										123
Proceeds of capital asset sales	124							0		0	124
Proceeds of long-term debt (Excluding TIF internal borrowing)	125							0		0	125
Proceeds of anticipatory warrants or other short-term debt	126							0		0	126
Regular transfers in and interfund loans	127	18,958	155,908		83,095	83,285		341,246	227,121	568,367	127
Internal TIF loans and transfers in	128				152,743			152,743	25,000	177,743	128
	129							0		0	129
	130							0		0	130
Total Other Financing Sources	131	18,958	155,908	0	235,838	83,285	0	493,989	252,121	746,110	131
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	132	1,065,800	957,008	189,646	319,010	117,134	0	2,648,598	954,285	3,602,883	132
Beginning Fund Balance July 1, 2023	134	407,185	1,397,708	158,598	75,760	96,360		2,135,611	689,952	2,825,563	134
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	136	1,472,985	2,354,716	348,244	394,770	213,494	0	4,784,209	1,644,237	6,428,446	136

EXPENDITURES P6

CITY OF MONROE
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	361,830	85,529					447,359		447,359	2
Jail	3							0		0	3
Emergency Management	4							0		0	4
Flood control	5							0		0	5
Fire Department	6	54,620	45,934					100,554		100,554	6
Ambulance	7	50,758	17					50,775		50,775	7
Building Inspections	8							0		0	8
Miscellaneous Protective Services	9							0		0	9
Animal Control	10	2,755						2,755		2,755	10
Other Public Safety	11							0		0	11
	12							0		0	12
	13							0		0	13
Total Public Safety	14	469,963	131,480		0	0	0	601,443		601,443	14
Section B - Public Works	15										15
Roads, Bridges, Sidewalks	16		761,944					761,944		761,944	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18		17,779					17,779		17,779	18
Traffic Control Safety	19							0		0	19
Snow Removal	20		53,883					53,883		53,883	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	182,702						182,702		182,702	24
Other Public Works	25							0		0	25
	26							0		0	26
	27							0		0	27
Total Public Works	28	182,702	833,606		0	0	0	1,016,308		1,016,308	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	2,083						2,083		2,083	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	2,083	0		0	0	0	2,083		2,083	39
Section D - Culture and Recreation	40										40
Library Services	41	87,517	25,612					113,129		113,129	41
Museum, Band, Theater	42							0		0	42
Parks	43	40,605	22,821					63,426		63,426	43
Recreation	44	1,010						1,010		1,010	44
Cemetery	45	26,270	1,131					27,401		27,401	45
Community Center, Zoo, Marina, and Auditorium	46							0		0	46
Other Culture and Recreation	47							0		0	47
	48							0		0	48

EXPENDITURES P7

CITY OF MONROE
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
Section E - Community and Economic Development	51										51
Community beautification	52	1,575						1,575		1,575	52
Economic development	53	19,346		6,764				26,110		26,110	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	20,921	0	6,764	0	0	0	27,685		27,685	59
Section F - General Government	60										60
Mayor, Council and City Manager	61	6,650	509					7,159		7,159	61
Clerk, Treasurer, Financial Administration	62	95,117	46,633					141,750		141,750	62
Elections	63	998						998		998	63
Legal Services and City Attorney	64	4,671						4,671		4,671	64
City Hall and General Buildings	65							0		0	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	107,436	47,142		0	0	0	154,578		154,578	70
Section G - Debt Service	71				327,221			327,221		327,221	71
	72							0		0	72
	73							0		0	73
Total Debt Service	74	0	0	0	327,221	0	0	327,221		327,221	74
Section H - Regular Capital Projects - Specify	75										75
Downtown Rehab	76					727		727		727	76
Meadows Plat 3 Engineering Fees	77					4,766		4,766		4,766	77
Subtotal Regular Capital Projects	78	0	0		0	5,493	0	5,493		5,493	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	5,493	0	5,493		5,493	83
Total Governmental Activities Expenditures	84	938,507	1,061,792	6,764	327,221	5,493	0	2,339,777		2,339,777	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"

EXPENDITURES P8

CITY OF MONROE
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
Section I - Business Type Activities	87										87
Water - Current Operation	88								192,877	192,877	88
Capital Outlay	89									0	89
Debt Service	90								188,830	188,830	90
Sewer and Sewage Disposal - Current Operation	91								256,365	256,365	91
Capital Outlay	92									0	92
Debt Service	93								90,440	90,440	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									0	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								728,512	728,512	129

EXPENDITURES P9

CITY OF MONROE
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	938,507	1,061,792	6,764	327,221	5,493	0	2,339,777	728,512	3,068,289	130
Section J - Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132	17,908	311,338			98,681		427,927	140,440	568,367	132
Internal TIF loans/repayments and transfers out	133			177,743				177,743		177,743	133
	134							0		0	134
Total Other Financing Uses	135	17,908	311,338	177,743	0	98,681	0	605,670	140,440	746,110	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	956,415	1,373,130	184,507	327,221	104,174	0	2,945,447	868,952	3,814,399	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	516,570	981,586	163,737	67,549	109,320	0	1,838,762		1,838,762	144
Total Governmental	145	516,570	981,586	163,737	67,549	109,320	0	1,838,762		1,838,762	145
Proprietary	146								775,285	775,285	146
Total Ending Fund Balance June 30,	147	516,570	981,586	163,737	67,549	109,320	0	1,838,762	775,285	2,614,047	147
Total Requirements (Sum of lines 136 and 147)	148	1,472,985	2,354,716	348,244	394,770	213,494	0	4,784,209	1,644,237	6,428,446	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	678,495

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.								
Sewer Utility	2.	1,222,000		66,000			1,156,000		21,385
Electric Utility	3.								
Gas Utility	4.								
Transit-Bus	5.								
Industrial Revenue	6.								
Mortgage Revenue	7.								
TIF Revenue	8.								
Other Purposes / Miscellaneous	9.								
GO	10.	3,119,000		264,000	2,855,000				60,936
Parking	11.								
Airport	12.								
Stormwater	13.								
Section 108	14.								
Total Long-Term		4,341,000	0	330,000	2,855,000	0	1,156,000	0	82,321

B. Short-Term Debt	**Amount**
Outstanding as of July 1, 2023	4,341,000
Outstanding as of JUNE 30, 2024	4,011,000

Part VI DEBT LIMITATION FOR GENERAL OBLIGATIONS

	Amount		
Actual valuation -- January 1, 2022	136,227,224	**x.05 = $**	6,811,361.2

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

Type of asset	Amount
Cash and investments - Include cash on hand, CD's, time,	

Notes & Remarks

REMARKS

On OtherP10 - MA Fee subtracted off 6-3-2022 GO Bond for $4,000 Series 2022 issue amount of $555,000. Cash balance is off by the amount of the AFLAC employee paid withholding of $66.60.