STATE OF IOWA 2023 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2023 CITY OF BUFFALO, IOWA DUE: December 1, 2023	16208200300000 CITY OF BUFFALO PO Box 557 BUFFALO IA 52728-0557 POPULATION: 1176

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	821,136		821,136	860,017
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	821,136		821,136	860,017
Delinquent Property Taxes	0		0	0
TIF Revenues	0		0	0
Other City Taxes	284,476	0	284,476	356,745
Licenses and Permits	39,239	0	39,239	13,250
Use of Money and Property	112,111	0	112,111	91,300
Intergovernmental	460,187	0	460,187	283,898
Charges for Fees and Service	37,017	978,982	1,015,999	1,080,395
Special Assessments	0	0	0	0
Miscellaneous	659,727	0	659,727	390,650
Other Financing Sources	0	0	0	0
Transfers In	299,892	126,696	426,588	386,000
Total Revenues and Other Sources	2,713,785	1,105,678	3,819,463	3,462,255
Expenditures and Other Financing Uses				
Public Safety	1,390,907		1,390,907	1,689,831
Public Works	560,813		560,813	780,982
Health and Social Services	0		0	0
Culture and Recreation	300,393		300,393	315,352
Community and Economic Development	153,130		153,130	209,000
General Government	117,844		117,844	144,589
Debt Service	185,032		185,032	186,415
Capital Projects	0		0	0
Total Governmental Activities Expenditures	2,708,119	0	2,708,119	3,326,169
BUSINESS TYPE ACTIVITIES		1,157,742	1,157,742	1,173,452
Total All Expenditures	2,708,119	1,157,742	3,865,861	4,499,621
Other Financing Uses	0	0	0	
Transfers Out	426,588	0	426,588	386,000
Total All Expenditures/and Other Financing Uses	3,134,707	1,157,742	4,292,449	4,885,621
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	-420,922	-52,064	-472,986	-1,423,366
Beginning Fund Balance July 1, 2022	3,332,340	411,748	3,744,088	3,522,800
Ending Fund Balance June 30, 2023	2,911,418	359,684	3,271,102	2,099,434

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	Amount	Indebtedness at June 30, 2023	Amount
General Obligation Debt	114,585	Other Long-Term Debt	324
Revenue Debt	0	Short-Term Debt	114,585
TIF Revenue Debt	0		
		General Obligation Debt Limit	6,456,205

CERTIFICATION

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

Signature of Preparer	**Publication** 11/30/2023
Printed name of Preparer	Phone Number
Signature of Mayor or other City official (Name and Title)	Date Signed

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CITY OF BUFFALO
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 (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)	
Section A - Taxes	1										1
Taxes levied on property	2	723,025	98,111					821,136		821,136	2
Less: Uncollected Property Taxes - Levy Year	3							0		0	3
Net Current Property Taxes	4	723,025	98,111		0	0	0	821,136		821,136	4
Delinquent Property Taxes	5							0		0	5
Total Property Tax	6	723,025	98,111		0	0	0	821,136		821,136	6
TIF Revenues	7							0		0	7
Other City Taxes											
Utility Tax Replacement Excise Taxes	8							0		0	8
Utility Franchise Tax (Chapter 364.2, Code of Iowa)	9	3,338						3,338		3,338	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		281,138					281,138		281,138	14
Total Other City Taxes	15	3,338	281,138		0	0	0	284,476	0	284,476	15
Section B - Licenses and Permits	16	39,239						39,239		39,239	16
Section C - Use of Money and Property	17										17
Interest	18	52,487						52,487		52,487	18
Rents and Royalties	19	59,502						59,502		59,502	19
Other Miscellaneous Use of Money and Property	20	122						122		122	20
	21							0		0	21
Total Use of Money and Property	22	112,111	0	0	0	0	0	112,111	0	112,111	22
Section D - Intergovernmental	24										24
Federal Grants and Reimbursements	26										26
Federal Grants	27					191,076		191,076		191,076	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							0		0	31
	32							0		0	32
Total Federal Grants and Reimbursements	33	0	0		0	191,076	0	191,076	0	191,076	33

CITY OF BUFFALO
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 (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		161,831					161,831		161,831	44
Other state grants and reimbursements	48										48
State grants	49	6,722				27,830		34,552		34,552	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		40,909					40,909		40,909	54
	55							0		0	55
	56							0		0	56
	57							0		0	57
	58							0		0	58
	59							0		0	59
Total State	60	6,722	202,740	0	0	27,830	0	237,292	0	237,292	60
Local Grants and Reimbursements											
County Contributions	63							0		0	63
Library Service	64							0		0	64
Township Contributions	65	30,364						30,364		30,364	65
Fire/EMT Service	66							0		0	66
Events and Donations	67		1,455					1,455		1,455	67
	68							0		0	68
	69							0		0	69
Total Local Grants and Reimbursements	70	30,364	1,455	0	0	0	0	31,819	0	31,819	70
Total Intergovernmental (Sum of lines 33, 60, and 70)	71	37,086	204,195	0	0	218,906	0	460,187	0	460,187	71
Section E -Charges for Fees and Service	72										72
Water	73							0	179,252	179,252	73
Sewer	74							0	194,037	194,037	74
Electric	75							0	596,202	596,202	75
Gas	76							0		0	76
Parking	77							0		0	77
Airport	78							0		0	78
Landfill/garbage	79	19,552						19,552		19,552	79
Hospital	80							0		0	80

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	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	9,491	9,491	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							0		0	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	9,150					3,083	12,233		12,233	98
Library Charges	99							0		0	99
Park, Recreation, and Cultural Charges	100	5,232						5,232		5,232	100
Animal Control Charges	101							0		0	101
	102							0		0	102
	103							0		0	103
Total Charges for Service	104	33,934	0	0	0	0	3,083	37,017	978,982	1,015,999	104
Section F - Special Assesments	106							0		0	106
Section G - Miscellaneous	107										107
Contributions	108	111,898			50,000			161,898		161,898	108
Deposits and Sales/Fuel Tax Refunds	109	600						600		600	109
Sale of Property and Merchandise	110	21,945						21,945		21,945	110
Fines	111	469,734						469,734		469,734	111
Internal Service Charges	112							0		0	112
Donation & Event Revenue	113	5,550						5,550		5,550	113
	114							0		0	114
	115							0		0	115
	116							0		0	116
	117							0		0	117
	118							0		0	118
	119							0		0	119
Total Miscellaneous	120	609,727	0	0	50,000	0	0	659,727	0	659,727	120

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	1,558,460	583,444	0	50,000	218,906	3,083	2,413,893	978,982	3,392,875	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	224,919	74,973					299,892	126,696	426,588	127
Internal TIF loans and transfers in	128							0		0	128
	129							0		0	129
	130							0		0	130
Total Other Financing Sources	131	224,919	74,973	0	0	0	0	299,892	126,696	426,588	131
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	132	1,783,379	658,417	0	50,000	218,906	3,083	2,713,785	1,105,678	3,819,463	132
Beginning Fund Balance July 1, 2022	134	1,669,215	1,035,021		159,416	310,658	158,030	3,332,340	411,748	3,744,088	134
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	136	3,452,594	1,693,438	0	209,416	529,564	161,113	6,046,125	1,517,426	7,563,551	136

CITY OF BUFFALO
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. (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	382,647	123,740					506,387		506,387	2
Jail	3							0		0	3
Emergency Management	4							0		0	4
Flood control	5	74,466						74,466		74,466	5
Fire Department	6	774,091						774,091		774,091	6
Ambulance	7							0		0	7
Building Inspections	8	31,720	2,927					34,647		34,647	8
Miscellaneous Protective Services	9	1,316						1,316		1,316	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	1,264,240	126,667		0	0	0	1,390,907		1,390,907	14
Section B - Public Works	15										15
Roads, Bridges, Sidewalks	16	250,177	172,776					422,953		422,953	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18	500						500		500	18
Traffic Control Safety	19	508						508		508	19
Snow Removal	20	49,212						49,212		49,212	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	87,640						87,640		87,640	24
Other Public Works	25							0		0	25
	26							0		0	26
	27							0		0	27
Total Public Works	28	388,037	172,776		0	0	0	560,813		560,813	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							0		0	36
	37							0		0	37
	38							0		0	38
Total Health and Social Services	39	0	0		0	0	0	0		0	39
Section D - Culture and Recreation	40										40
Library Services	41	46,539						46,539		46,539	41
Museum, Band, Theater	42	827						827		827	42
Parks	43	116,643						116,643		116,643	43
Recreation	44							0		0	44
Cemetery	45	28,633						28,633		28,633	45
Community Center, Zoo, Marina, and Auditorium	46	96,751						96,751		96,751	46
Other Culture and Recreation	47	11,000						11,000		11,000	47
	48							0		0	48
	49							0		0	49
Total Culture and Recreation	50	300,393	0		0	0	0	300,393		300,393	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
Section E - Community and Economic Development	51										51
Community beautification	52		153,130					153,130		153,130	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	153,130	0	0	0	0	153,130		153,130	59
Section F - General Government	60										60
Mayor, Council and City Manager	61	5,470	418					5,888		5,888	61
Clerk, Treasurer, Financial Administration	62	74,301	2,463					76,764		76,764	62
Elections	63							0		0	63
Legal Services and City Attorney	64	17,847						17,847		17,847	64
City Hall and General Buildings	65	17,345						17,345		17,345	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	114,963	2,881		0	0	0	117,844		117,844	70
Section G - Debt Service	71							0		0	71
Sewer Bod Principal/Interest	72				185,032			185,032		185,032	72
	73							0		0	73
Total Debt Service	74	0	0	0	185,032	0	0	185,032		185,032	74
Section H - Regular Capital Projects - Specify	75										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
Total Governmental Activities Expenditures	84	2,067,633	455,454	0	185,032	0	0	2,708,119		2,708,119	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"

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								241,691	241,691	88
Capital Outlay	89									0	89
Debt Service	90									0	90
Sewer and Sewage Disposal - Current Operation	91								231,644	231,644	91
Capital Outlay	92									0	92
Debt Service	93									0	93
Electric - Current Operation	94								680,988	680,988	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								3,419	3,419	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								1,157,742	1,157,742	129

CITY OF BUFFALO
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	2,067,633	455,454	0	185,032	0	0	2,708,119	1,157,742	3,865,861	130
Section J - Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132		299,892			126,696		426,588		426,588	132
Internal TIF loans/repayments and transfers out	133							0		0	133
	134							0		0	134
Total Other Financing Uses	135	0	299,892	0	0	126,696	0	426,588	0	426,588	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	2,067,633	755,346	0	185,032	126,696	0	3,134,707	1,157,742	4,292,449	136
	137										137
Ending fund balance June 30, :	138										138
Governmental:	139										139
Nonspendable	140						161,113	161,113		161,113	140
Restricted	141		420,158		24,384			444,542		444,542	141
Committed	142		517,934					517,934		517,934	142
Assigned	143	1,384,961				402,868		1,787,829		1,787,829	143
Unassigned	144							0		0	144
Total Governmental	145	1,384,961	938,092	0	24,384	402,868	161,113	2,911,418		2,911,418	145
Proprietary	146								359,684	359,684	146
Total Ending Fund Balance June 30,	147	1,384,961	938,092	0	24,384	402,868	161,113	2,911,418	359,684	3,271,102	147
Total Requirements (Sum of lines 136 and 147)	148	3,452,594	1,693,438	0	209,416	529,564	161,113	6,046,125	1,517,426	7,563,551	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	46,539
Police protection	
Sewerage	
Sanitation	
All other	41

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	710,596

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.								
Sewer Utility	2.	297,000		182,415	114,585			324	1,385
Electric Utility	3.								
Gas Utility	4.								
Transit-Bus	5.								
Industrial Revenue	6.								
Mortgage Revenue	7.								
TIF Revenue	8.								
Other Purposes / Miscellaneous	9.								
GO	10.								
Parking	11.								
Airport	12.								
Stormwater	13.								
Section 108	14.								
Total Long-Term		297,000	0	182,415	114,585	0	0	324	1,385

B. Short-Term Debt Amount

Outstanding as of July 1, 2022	297,000
Outstanding as of JUNE 30, 2023	114,585

Part VI DEBT LIMITATION FOR GENERAL OBLIGATIONS

	Amount		
Actual valuation -- January 1, 2021	129,124,114	**x.0.5 = $**	6,456,205.7

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.				3,271,102	3,271,102

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

Beginning general fund balance adjusted $150 to record petty cash funds.