STATE OF IOWA

2022

FINANCIAL REPORT

FISCAL YEAR ENDED

JUNE 30, 2022

CITY OF BUFFALO, IOWA

DUE: December 1, 2022

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	863,530		863,530	860,017
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	863,530		863,530	860,017
Delinquent Property Taxes	0		0	0
TIF Revenues	0		0	0
Other City Taxes	299,020	0	299,020	286,486
Licenses and Permits	20,494	0	20,494	17,375
Use of Money and Property	72,162	0	72,162	82,300
Intergovernmental	491,563	0	491,563	287,784
Charges for Fees and Service	35,890	974,763	1,010,653	1,029,995
Special Assessments	0	0	0	0
Miscellaneous	406,987	0	406,987	94,250
Other Financing Sources	386,859	36,000	422,859	190,000
Transfers In	386,859	36,000	422,859	280,000
Total Revenues and Other Sources	2,576,505	1,010,763	3,587,268	3,128,207
Expenditures and Other Financing Uses				
Public Safety	621,377		621,377	836,337
Public Works	502,571		502,571	570,574
Health and Social Services	0		0	0
Culture and Recreation	268,611		268,611	289,271
Community and Economic Development	184,269		184,269	314,000
General Government	115,320		115,320	135,250
Debt Service	27,224		27,224	27,500
Capital Projects	0		0	95,979
Total Governmental Activities Expenditures	1,719,372	0	1,719,372	2,268,911
BUSINESS TYPE ACTIVITIES		1,032,059	1,032,059	1,156,053
Total All Expenditures	1,719,372	1,032,059	2,751,431	3,424,964
Other Financing Uses	386,859	36,000	422,859	
Transfers Out	386,859	36,000	422,859	280,000
Total All Expenditures/and Other Financing Uses	2,106,231	1,068,059	3,174,290	3,704,964
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	470,274	-57,296	412,978	-576,757
Beginning Fund Balance July 1, 2021	2,861,914	469,044	3,330,958	3,332,056
Ending Fund Balance June 30, 2022	3,332,188	411,748	3,743,936	2,755,299

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	297,000	Other Long-Term Debt	400
Revenue Debt	0	Short-Term Debt	297,000
TIF Revenue Debt	0		
		General Obligation Debt Limit	6,074,235

CERTIFICATION

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

	Publication 11/3/2022
Signature of Preparer	
Printed name of Preparer	Phone Number
	Date Signed
Signature of Mayor or other City official (Name and Title)	

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REVENUE P2
CITY OF BUFFALO
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 A - Taxes	1										1
Taxes levied on property	2	724,358	139,172					863,530		863,530	2
Less: Uncollected Property Taxes - Levy Year	3							0		0	3
Net Current Property Taxes	4	724,358	139,172		0	0	0	863,530		863,530	4
Delinquent Property Taxes	5							0		0	5
Total Property Tax	6	724,358	139,172		0	0	0	863,530		863,530	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	3,382						3,382		3,382	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		295,638					295,638		295,638	14
Total Other City Taxes	15	3,382	295,638		0	0	0	299,020	0	299,020	15
Section B - Licenses and Permits	16	20,494						20,494		20,494	16
Section C - Use of Money and Property	17										17
Interest	18	14,311					1,579	15,890		15,890	18
Rents and Royalties	19	56,191						56,191		56,191	19
Other Miscellaneous Use of Money and Property	20	81						81		81	20
	21							0		0	21
Total Use of Money and Property	22	70,583	0	0	0	0	1,579	72,162	0	72,162	22
Section D - Intergovernmental	24										24
Federal Grants and Reimbursements	26										26
Federal Grants	27					172,726		172,726		172,726	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	172,726	0	172,726	0	172,726	33

REVENUE P3
CITY OF BUFFALO
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		164,907					164,907		164,907	44
Other state grants and reimbursements	48										48
State grants	49	3,455				10,351		13,806		13,806	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	39,788	8,067					47,855		47,855	54
	55							0		0	55
	56							0		0	56
	57							0		0	57
	58							0		0	58
	59							0		0	59
Total State	60	43,243	172,974	0	0	10,351	0	226,568	0	226,568	60
Local Grants and Reimbursements											
County Contributions	63							0		0	63
Library Service	64							0		0	64
Township Contributions	65	42,269						42,269		42,269	65
Fire/EMT Service	66							0		0	66
Landfill Donation	67				50,000			50,000		50,000	67
	68							0		0	68
	69							0		0	69
Total Local Grants and Reimbursements	70	42,269	0	0	50,000	0	0	92,269	0	92,269	70
Total Intergovernmental (Sum of lines 33, 60, and 70)	71	85,512	172,974	0	50,000	183,077	0	491,563	0	491,563	71
Section E -Charges for Fees and Service	72										72
Water	73							0	174,174	174,174	73
Sewer	74							0	185,936	185,936	74
Electric	75							0	604,978	604,978	75
Gas	76							0		0	76
Parking	77							0		0	77
Airport	78							0		0	78
Landfill/garbage	79	19,019						19,019		19,019	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	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	9,675	9,675	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	7,900						7,900		7,900	98
Library Charges	99							0		0	99
Park, Recreation, and Cultural Charges	100	5,821	3,150					8,971		8,971	100
Animal Control Charges	101							0		0	101
	102							0		0	102
	103							0		0	103
Total Charges for Service	104	32,740	3,150	0	0	0	0	35,890	974,763	1,010,653	104
Section F - Special Assesments	106							0		0	106
Section G - Miscellaneous	107										107
Contributions	108	98,585	2,150					100,735		100,735	108
Deposits and Sales/Fuel Tax Refunds	109	2,500						2,500		2,500	109
Sale of Property and Merchandise	110	31,870						31,870		31,870	110
Fines	111	271,882						271,882		271,882	111
Internal Service Charges	112							0		0	112
	113							0		0	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	404,837	2,150	0	0	0	0	406,987	0	406,987	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	1,341,906	613,084	0	50,000	183,077	1,579	2,189,646	974,763	3,164,409	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	280,367	78,910			27,582		386,859	36,000	422,859	127
Internal TIF loans and transfers in	128							0		0	128
	129							0		0	129
	130							0		0	130
Total Other Financing Sources	131	280,367	78,910	0	0	27,582	0	386,859	36,000	422,859	131
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	132	1,622,273	691,994	0	50,000	210,659	1,579	2,576,505	1,010,763	3,587,268	132
Beginning Fund Balance July 1, 2021	134	1,219,109	1,153,735	0	136,640	195,978	156,452	2,861,914	469,044	3,330,958	134
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	136	2,841,382	1,845,729	0	186,640	406,637	158,031	5,438,419	1,479,807	6,918,226	136

EXPENDITURES P6
CITY OF BUFFALO
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	295,661	116,779					412,440		412,440	2
Jail	3							0		0	3
Emergency Management	4							0		0	4
Flood control	5							0		0	5
Fire Department	6	86,861				95,979		182,840		182,840	6
Ambulance	7							0		0	7
Building Inspections	8	21,696	3,135					24,831		24,831	8
Miscellaneous Protective Services	9	1,266						1,266		1,266	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	405,484	119,914		0	95,979	0	621,377		621,377	14
Section B - Public Works	15										15
Roads, Bridges, Sidewalks	16	220,494	174,295					394,789		394,789	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18	768						768		768	18
Traffic Control Safety	19	475						475		475	19
Snow Removal	20	14,443						14,443		14,443	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	92,096						92,096		92,096	24
Other Public Works	25							0		0	25
	26							0		0	26
	27							0		0	27
Total Public Works	28	328,276	174,295		0	0	0	502,571		502,571	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	50,461						50,461		50,461	41
Museum, Band, Theater	42	1,406						1,406		1,406	42
Parks	43	35,978						35,978		35,978	43
Recreation	44	0						0		0	44
Cemetery	45	47,808						47,808		47,808	45
Community Center, Zoo, Marina, and Auditorium	46	121,903						121,903		121,903	46
Other Culture and Recreation	47	11,055						11,055		11,055	47
	48							0		0	48
	49							0		0	49
Total Culture and Recreation	50	268,611	0		0	0	0	268,611		268,611	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		184,269					184,269		184,269	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	184,269	0	0	0	0	184,269		184,269	59
Section F - General Government	60										60
Mayor, Council and City Manager	61	5,745	406					6,151		6,151	61
Clerk, Treasurer, Financial Administration	62	76,282	-457					75,825		75,825	62
Elections	63	360						360		360	63
Legal Services and City Attorney	64	11,962						11,962		11,962	64
City Hall and General Buildings	65	21,022						21,022		21,022	65
Tort Liability	66							0		0	66
Other General Government	67	0						0		0	67
	68							0		0	68
	69							0		0	69
Total General Government	70	115,371	-51		0	0	0	115,320		115,320	70
Section G - Debt Service	71							0		0	71
Sewer GO Bond Payment	72				27,224			27,224		27,224	72
	73							0		0	73
Total Debt Service	74	0	0	0	27,224	0	0	27,224		27,224	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	1,117,742	478,427	0	27,224	95,979	0	1,719,372		1,719,372	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
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								238,793	238,793	88
Capital Outlay	89									0	89
Debt Service	90									0	90
Sewer and Sewage Disposal - Current Operation	91								163,121	163,121	91
Capital Outlay	92									0	92
Debt Service	93									0	93
Electric - Current Operation	94								625,895	625,895	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								4,250	4,250	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								1,032,059	1,032,059	129

EXPENDITURES P9

CITY OF BUFFALO

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	1,117,742	478,427	0	27,224	95,979	0	1,719,372	1,032,059	2,751,431	130
Section J - Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132	54,576	332,283					386,859	36,000	422,859	132
Internal TIF loans/repayments and transfers out	133							0		0	133
	134							0		0	134
Total Other Financing Uses	135	54,576	332,283	0	0	0	0	386,859	36,000	422,859	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	1,172,318	810,710	0	27,224	95,979	0	2,106,231	1,068,059	3,174,290	136
	137										137
Ending fund balance June 30, :	138										138
Governmental:	139										139
Nonspendable	140						140,388	140,388		140,388	140
Restricted	141	0	1,035,019		159,416	310,658		1,505,093		1,505,093	141
Committed	142	508,005					17,643	525,648		525,648	142
Assigned	143	1,123,009						1,123,009		1,123,009	143
Unassigned	144	38,050						38,050		38,050	144
Total Governmental	145	1,669,064	1,035,019	0	159,416	310,658	158,031	3,332,188		3,332,188	145
Proprietary	146								411,748	411,748	146
Total Ending Fund Balance June 30,	147	1,669,064	1,035,019	0	159,416	310,658	158,031	3,332,188	411,748	3,743,936	147
Total Requirements (Sum of lines 136 and 147)	148	2,841,382	1,845,729	0	186,640	406,637	158,031	5,438,419	1,479,807	6,918,226	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	50,461
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	627,412

Part V Debt Outstanding, Issued, and Retired

Transit subsidies

A. Long-Term Debt

Debt During the Fiscal Year					Debt Outstanding JUNE 30, 2022				
Purpose	**Line**	**Debt Outstanding JULY 1, 2021**	**Issued**	**Retired**	**General Obligation**	**TIF Revenue**	**Revenue**	**Other**	**Interest Paid This Year**
Water Utility	1.								
Sewer Utility	2.	320,000		22,000	297,000			400	3,824
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		320,000	0	22,000	297,000	0	0	400	3,824

B. Short-Term Debt	Amount
Outstanding as of July 1, 2021	320,000
Outstanding as of JUNE 30, 2022	297,000

Part VI DEBT LIMITATION FOR GENERAL OBLIGATIONS	Amount		
Actual valuation -- January 1, 2020	121,484,716	**x.0.5 = $**	6,074,235.8

Part VII CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2022

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.				3,746,938	3,746,938

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

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