

This Resolution prepared by Jeena Lynch, City Clerk of the City of Independence, 331 1<sup>st</sup> Street E., Independence, IA 50644; 319-334-2780.

**RESOLUTION NO. 2020-79**

**A RESOLUTION APPROVING THE 2020 FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2020; FOR THE CITY OF INDEPENDENCE, BUCHANAN COUNTY, IOWA.**

**WHEREAS**, the Annual Finance Report (AFR) Fiscal Year End June 30, 2020 is required by the Code of Iowa, Chapter 384.22, and is to be filed with the Office of Auditor of State by December 1, 2020; and

**WHEREAS**, in accordance with Chapter 384.22 of the Code of Iowa, cities which do not file the AFR timely will have five cents per capita of Chapter 425 (homestead tax credit) funds withheld until the AFR is filed with the Office of Auditor of State. In addition, Chapter 384.16 of the Code of Iowa requires certain information included in the AFR be used in preparing the fiscal year 2022 annual certified budget. Property taxes will not be levied for fiscal year 2021 if a City fails to comply with statutory budgeting requirements and all state funds will be withheld until the City complies with these statutory requirements.

**BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF INDEPENDENCE, IOWA, AS FOLLOWS:**

1. That the City Council of the City of Independence, Iowa, approved the 2020 Annual Finance Report Fiscal Year End June 30, 2020 at the regular meeting scheduled and held November 9, 2020.
2. That the Mayor and City Clerk are hereby authorized to execute the cover page of the report on behalf of the City of Independence, Iowa.
3. That the City Clerk is directed to file a copy of this report with the Office of Auditor of State on or before December 1, 2020, and to maintain a copy of said report on file at City Hall.

**RESOLUTION NO. 2020-79** was passed and approved by a majority vote of the City Council of Independence, Iowa, on the 9<sup>th</sup> day of November, 2020.

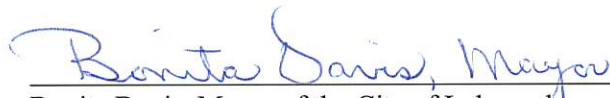
Record of Voting:

Ayes: O'Loughlin, Hanna, Callahan, Rodriguez, Hill, Scharff, and Kurtz.

Nays:

Absent:

**RESOLUTION NO. 2020-79** was declared passed and adopted by the Mayor on this 9<sup>th</sup> day of November, 2020.

  
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Bonita Davis, Mayor of the City of Independence, IA

ATTEST:

  
\_\_\_\_\_  
Jeena Lynch, IaCMC, City Clerk/Treasurer of the City of Independence, IA

STATE OF IOWA 2020 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2020 CITY OF INDEPENDENCE, IOWA DUE: December 1, 2020	16201000500000 CITY OF INDEPENDENCE 331 1st Street E INDEPENDENCE IA 50644-2814 POPULATION: 5966
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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)
<b>Revenues and Other Financing Sources</b>				
Taxes Levied on Property	3,245,882		3,245,882	3,347,901
Less: Uncollected Property Taxes-Levy Year	0		0	0
<b>Net Current Property Taxes</b>	3,245,882		3,245,882	3,347,901
Delinquent Property Taxes	0		0	0
TIF Revenues	768,523		768,523	740,948
Other City Taxes	920,881	0	920,881	777,498
Licenses and Permits	93,760	0	93,760	65,700
Use of Money and Property	233,116	1,496,735	1,729,851	1,761,232
Intergovernmental	2,829,103	0	2,829,103	2,715,333
Charges for Fees and Service	745,012	1,751,322	2,496,334	2,300,513
Special Assessments	84,827	0	84,827	70,000
Miscellaneous	221,664	178,255	399,919	331,390
Other Financing Sources	4,069,097	1,169,304	5,238,401	4,188,597
Transfers In	2,380,498	218,370	2,598,868	2,554,664
<b>Total Revenues and Other Sources</b>	13,211,865	4,595,616	17,807,481	18,853,776
<b>Expenditures and Other Financing Uses</b>				
Public Safety	1,839,879		1,839,879	1,912,906
Public Works	1,877,540		1,877,540	1,890,170
Health and Social Services	5,000		5,000	6,000
Culture and Recreation	1,480,868		1,480,868	1,516,342
Community and Economic Development	238,464		238,464	341,199
General Government	541,338		541,338	639,235
Debt Service	1,534,237		1,534,237	1,584,739
Capital Projects	5,771,450		5,771,450	7,023,591
<b>Total Governmental Activities Expenditures</b>	13,288,776	0	13,288,776	14,914,182
BUSINESS TYPE ACTIVITIES		3,046,935	3,046,935	4,160,695
<b>Total All Expenditures</b>	13,288,776	3,046,935	16,335,711	19,074,877
Other Financing Uses	2,145,823	453,045	2,598,868	
Transfers Out	2,145,823	453,045	2,598,868	2,554,664
<b>Total All Expenditures/and Other Financing Uses</b>	15,434,599	3,499,980	18,934,579	21,629,541
<b>Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses</b>	-2,222,734	1,095,636	-1,127,098	-2,775,765
Beginning Fund Balance July 1, 2019	3,493,243	7,914,714	11,407,957	11,407,957
Ending Fund Balance June 30, 2020	1,270,509	9,010,350	10,280,859	8,632,192

**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, 2020	Amount	Indebtedness at June 30, 2020	Amount
General Obligation Debt	7,450,000	Other Long-Term Debt	0
Revenue Debt	3,719,000	Short-Term Debt	0
TIF Revenue Debt	1,545,000		
		General Obligation Debt Limit	17,807,458

**CERTIFICATION**

I, the undersigned, hereby certify that the foregoing report is correct to the best of my knowledge and belief

	Publication 11/7/2020
Signature of Preparer Printed name of Preparer	Phone Number
	Date Signed 11/10/2020
Signature of Mayor or other City official (Name and Title)	

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