

STATE OF IOWA 2022 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2022 CITY OF FAIRFAX, IOWA DUE: December 1, 2022	16205700800000 CITY OF FAIRFAX PO Box 337 FAIRFAX IA 52228-0337 POPULATION: 2828
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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	971,789		971,789	979,725
Less: Uncollected Property Taxes-Levy Year	0		0	0
<b>Net Current Property Taxes</b>	971,789		971,789	979,725
Delinquent Property Taxes	0		0	0
TIF Revenues	1,038,245		1,038,245	1,045,000
Other City Taxes	509,134	0	509,134	541,291
Licenses and Permits	69,460	2,950	72,410	90,875
Use of Money and Property	37,657	6,392	44,049	47,200
Intergovernmental	966,125	0	966,125	1,098,692
Charges for Fees and Service	2,849	1,740,723	1,743,572	1,818,524
Special Assessments	0	0	0	0
Miscellaneous	250,217	962	251,179	256,580
Other Financing Sources	1,525,829	206,697	1,732,526	147,700
Transfers In	1,479,829	60,000	1,539,829	1,774,339
<b>Total Revenues and Other Sources</b>	5,371,305	1,957,724	7,329,029	7,799,926
<b>Expenditures and Other Financing Uses</b>				
Public Safety	564,296		564,296	580,961
Public Works	827,139		827,139	1,888,088
Health and Social Services	0		0	0
Culture and Recreation	935,783		935,783	1,505,519
Community and Economic Development	12,015		12,015	125,275
General Government	441,162		441,162	602,455
Debt Service	1,419,529		1,419,529	1,420,817
Capital Projects	0		0	213,519
<b>Total Governmental Activities Expenditures</b>	4,199,924	0	4,199,924	6,336,634
BUSINESS TYPE ACTIVITIES		2,909,256	2,909,256	3,556,715
<b>Total All Expenditures</b>	4,199,924	2,909,256	7,109,180	9,893,349
Other Financing Uses	1,214,855	324,974	1,539,829	
Transfers Out	1,214,855	324,974	1,539,829	1,774,339
<b>Total All Expenditures/and Other Financing Uses</b>	5,414,779	3,234,230	8,649,009	11,667,688
<b>Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses</b>	-43,474	-1,276,506	-1,319,980	-3,867,762
Beginning Fund Balance July 1, 2021	3,206,823	3,217,507	6,424,330	6,424,330
Ending Fund Balance June 30, 2022	3,163,349	1,941,001	5,104,350	2,556,568

**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		Indebtedness at June 30, 2022	
	Amount		Amount
General Obligation Debt	7,380,000	Other Long-Term Debt	0
Revenue Debt	4,326,000	Short-Term Debt	121,683
TIF Revenue Debt	0	General Obligation Debt Limit	14,398,343

**CERTIFICATION**

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

	<b>Publication</b> 8/31/2022
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 FAIRFAX  
 REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2022  
 NON-GAAP/CASH BASIS

Item Description	General Revenue (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)
<b>Section A - Taxes</b>									
Taxes levied on property	971,789						971,789		971,789
Less: Uncollected Property Taxes - Levy Year							0		0
Net Current Property Taxes	971,789	0		0	0	0	971,789		971,789
Delinquent Property Taxes							0		0
<b>Total Property Tax</b>	971,789	0		0	0	0	971,789		971,789
<b>TIF Revenues</b>			1,038,245				1,038,245		1,038,245
<b>Other City Taxes</b>									
Utility Tax Replacement Excise Taxes	20,234						20,234		20,234
Utility Franchise Tax (Chapter 364.2, Code of Iowa)							0		0
Parimutuel Wager Tax							0		0
Gaming Wager Tax							0		0
Mobile Home Tax							0		0
Hotel / Motel Tax							0		0
Other Local Option Taxes	488,900						488,900		488,900
<b>Total Other City Taxes</b>	20,234	488,900		0	0	0	509,134	0	509,134
<b>Section B - Licenses and Permits</b>	69,460						69,460	2,950	72,410
<b>Section C - Use of Money and Property</b>									
Interest	5,861		317				6,178	134	6,312
Rents and Royalties	29,906						29,906		29,906
Other Miscellaneous Use of Money and Property	1,573						1,573	6,258	7,831
<b>Total Use of Money and Property</b>	37,340	0	317	0	0	0	37,657	6,392	44,049
<b>Section D - Intergovernmental</b>									
<b>Federal Grants and Reimbursements</b>									
Federal Grants	349,207						349,207		349,207
Community Development Block Grants							0		0
Housing and Urban Development							0		0
Public Assistance Grants							0		0
Payment in Lieu of Taxes							0		0
<b>Total Federal Grants and Reimbursements</b>	349,207	0		0	0	0	349,207	0	349,207

REVENUE P3  
CITY OF FAIRFAX  
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 through (f) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)
<b>Section D - Intergovernmental - Continued</b>									
State Shared Revenues	41								41
Road Use Taxes	43	373,347					373,347		43
<b>Other state grants and reimbursements</b>	44								44
State grants	48								48
Iowa Department of Transportation	49	2,266					2,266		49
Iowa Department of Natural Resources	50								50
Iowa Economic Development Authority	51								51
CEBA grants	52								52
Commercial & Industrial Replacement Claim	53								53
State Shared Revenues	54	15,195					15,195		54
	55	2,578					2,578		55
	56								56
	57								57
	58								58
	59								59
<b>Total State</b>	60	20,039		0	0	0	393,386	0	60
<b>Local Grants and Reimbursements</b>									
County Contributions	63								63
Library Service	64	36,760					36,760		64
Township Contributions	65								65
Fire/EMT Service	66	162,941					162,941		66
City of Palo - Building Department	67	23,831					23,831		67
	68								68
	69								69
<b>Total Local Grants and Reimbursements</b>	70	223,532	0	0	0	0	223,532	0	70
<b>Total Intergovernmental (Sum of lines 33, 60, and 70)</b>	71	592,778	373,347	0	0	0	966,125	0	71
<b>Section E - Charges for Fees and Service</b>									
Water	72								72
Sewer	73							729,224	73
Electric	74							790,966	74
Gas	75								75
Parking	76								76
Airport	77								77
Landfill/garbage	78								78
Hospital	79							220,533	79
	80							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 (f) through (f)) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)
<b>Section E - Charges for Fees and Service - Continued</b>									
Transit	81								81
Cable TV	82						0		0 82
Internet	83						0		0 83
Telephone	84						0		0 84
Housing Authority	85						0		0 85
Storm Water	86						0		0 86
Other:	87						0		0 87
Nursing Home	88								88
Police Service Fees	89						0		0 89
Prisoner Care	90						0		0 90
Fire Service Charges	91						0		0 91
Ambulance Charges	92						0		0 92
Sidewalk Street Repair Charges	93						0		0 93
Housing and Urban Renewal Charges	94						0		0 94
River Port and Terminal Fees	95						0		0 95
Public Scales	96						0		0 96
Cemetery Charges	97						0		0 97
Library Charges	98						0		0 98
Park, Recreation, and Cultural Charges	99	837					837		837 99
Animal Control Charges	100	1,862					1,862		1,862 100
Zoning	101						0		0 101
	102						0		0 102
	103	150					150		150 103
<b>Total Charges for Service</b>	104	2,849	0	0	0	0	2,849	1,740,723	1,743,572 104
<b>Section F - Special Assessments</b>									
<b>Section G - Miscellaneous</b>									
Contributions	106						0		0 106
Deposits and Sales/Fuel Tax Refunds	107								107
Sale of Property and Merchandise	108	66,676					66,676		66,676 108
Fines	109	2,277					2,277		2,277 109
Internal Service Charges	110	1,500					1,500		1,500 110
Refunds	111	605					605		605 111
Street Participation	112						0		0 112
Sidewalk Participation	113	2,525					2,525		2,525 113
Parks	114	69,272					69,272		69,272 114
Newsletter & Welcome Packet	115	9,455					9,455		9,455 115
Reimbursements	116	38,368					38,368		38,368 116
Others	117	16,875					16,875		16,875 117
	118	13,610					13,610	962	14,572 118
	119	29,054					29,054		29,054 119
<b>Total Miscellaneous</b>	120	250,217	0	0	0	0	250,217	962	251,179 120

**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 through (f) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)
<b>Total All Revenues (Sum of lines 6, 7, 15, 16, 22, 71, 104, 106, and 120)</b>	121 1,944,667	862,247	1,038,562	0	0	0	3,845,476	1,751,027	5,596,503
<b>Section H - Other Financing Sources</b>	123								123
Proceeds of capital asset sales	124						0		0
Proceeds of long-term debt (Excluding TIF internal borrowing)	125			46,000			46,000	146,697	192,697
Proceeds of anticipatory warrants or other short-term debt	126						0		0
Regular transfers in and interfund loans	127	60,000		374,973			434,973	60,000	494,973
Internal TIF loans and transfers in	128			1,044,856			1,044,856		1,044,856
	129						0		0
	130						0		0
<b>Total Other Financing Sources</b>	131	60,000	0	1,465,829	0	0	1,525,829	206,697	1,732,526
<b>Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)</b>	132	1,944,667	922,247	1,465,829	0	0	5,371,305	1,957,724	7,329,029
<b>Beginning Fund Balance July 1, 2021</b>	134	2,546,822	306,621	321,514	31,866		3,206,823	3,217,507	6,424,330
<b>Total Revenues and Other Financing Sources (Sum of lines 132 and 134)</b>	136	4,491,489	1,228,868	1,497,695	0	0	8,578,128	5,175,231	13,753,359
	136								136

EXPENDITURES P6  
 CITY OF FAIRFAX  
 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 through (f) (g)	Proprietary (h)	Grand Total (Sum of col. (g) (i) (f))	Line
<b>Section A - Public Safety</b>	1										1
Police Department/Crime Prevention	2	98,665						98,665		98,665	2
Jail	3							0		0	3
Emergency Management	4							0		0	4
Flood control	5							0		0	5
Fire Department	6	334,000						334,000		334,000	6
Ambulance	7							0		0	7
Building Inspections	8	131,296						131,296		131,296	8
Miscellaneous Protective Services	9							0		0	9
Animal Control	10	335						335		335	10
Other Public Safety	11							0		0	11
	12							0		0	12
	13							0		0	13
<b>Total Public Safety</b>	14	564,296	0		0	0	0	564,296		564,296	14
<b>Section B - Public Works</b>	15										15
Roads, Bridges, Sidewalks	16	392,367	265,787					658,154		658,154	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18		33,028					33,028		33,028	18
Traffic Control Safety	19	35	12,699					12,734		12,734	19
Snow Removal	20		23,949					23,949		23,949	20
Highway Engineering	21	75,687						75,687		75,687	21
Street Cleaning	22							0		0	22
Airport (if not an enterprise)	23							0		0	23
Garbage (if not an enterprise)	24							0		0	24
Other Public Works	25	3,809	19,778					23,587		23,587	25
	26							0		0	26
	27							0		0	27
<b>Total Public Works</b>	28	471,898	355,241		0	0	0	827,139		827,139	28
<b>Section C - Health and Social Services</b>	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
<b>Total Health and Social Services</b>	39	0	0		0	0	0	0		0	39
<b>Section D - Culture and Recreation</b>	40										40
Library Services	41	226,481						226,481		226,481	41
Museum, Band, Theater	42							0		0	42
Parks	43	685,756	23,546					709,302		709,302	43
Recreation	44							0		0	44
Cemetery	45							0		0	45
Community Center, Zoo, Marina, and Auditorium	46							0		0	46
Other Culture and Recreation	47							0		0	47
	48							0		0	48
	49							0		0	49
<b>Total Culture and Recreation</b>	50	912,237	23,546		0	0	0	935,783		935,783	50

Line	Item description	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
51	Section E - Community and Economic Development										51
52	Community beautification	572						572		572	52
53	Economic development							0		0	53
54	Housing and urban renewal	3,313						3,313		3,313	54
55	Planning and zoning							0		0	55
56	Other community and economic development	8,130						8,130		8,130	56
57	TIF Rebates							0		0	57
58								0		0	58
59	<b>Total Community and Economic Development</b>	12,015	0	0	0	0	0	12,015		12,015	59
60	Section F - General Government										60
61	Mayor, Council and City Manager	17,967						17,967		17,967	61
62	Clerk, Treasurer, Financial Administration	90,845						90,845		90,845	62
63	Elections	2,425						2,425		2,425	63
64	Legal Services and City Attorney	17,077						17,077		17,077	64
65	City Hall and General Buildings	139,082	2,400					141,482		141,482	65
66	Tort Liability	5,079						5,079		5,079	66
67	Other General Government	166,287						166,287		166,287	67
68								0		0	68
69								0		0	69
70	<b>Total General Government</b>	438,762	2,400		0	0	0	441,162		441,162	70
71	Section G - Debt Service				1,419,529			1,419,529		1,419,529	71
72								0		0	72
73								0		0	73
74	<b>Total Debt Service</b>	0	0	0	1,419,529	0	0	1,419,529		1,419,529	74
75	Section H - Regular Capital Projects - Specify										75
76								0		0	76
77								0		0	77
78	<b>Subtotal Regular Capital Projects</b>	0	0	0	0	0	0	0		0	78
79	TIF Capital Projects - Specify										79
80								0		0	80
81								0		0	81
82	<b>Subtotal TIF Capital Projects</b>	0	0	0	0	0	0	0		0	82
83	<b>Total Capital Projects</b>	0	0	0	0	0	0	0		0	83
84	<b>Total Governmental Activities Expenditures (Sum of lines 14, 28, 39, 50, 59, 70, 74, 83)</b>	2,399,208	381,187	0	1,419,529	0	0	4,199,924		4,199,924	84
85	TIF Rebates are expended out of the TIF Special Revenue Fund within the Community and Economic Development program's activity "Other"										85

**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
<b>Section I - Business Type Activities</b>	87										87
Water - Current Operation	88								381,245	381,245	88
Capital Outlay	89								750,052	750,052	89
Debt Service	90								233,557	233,557	90
Sewer and Sewage Disposal - Current Operation	91								312,990	312,990	91
Capital Outlay	92								820,254	820,254	92
Debt Service	93								179,520	179,520	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								228,831	228,831	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								2,807	2,807	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
<b>Total Business Type Activities</b>	129								2,909,256	2,909,256	129



**EXPENDITURES P9**  
**CITY OF FAIRFAX**  
**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	2,399,208	381,187	0	1,419,529	0	0	4,199,924	2,909,256	7,109,180	130
<b>Section J - Other Financing Uses Including Transfers Out</b>	131										131
Regular transfers out	132	139,999	30,000					169,999	324,974	494,973	132
Internal TIF loans/repayments and transfers out	133			1,044,856				1,044,856		1,044,856	133
	134							0		0	134
<b>Total Other Financing Uses</b>	135	139,999	30,000	1,044,856	0	0	0	1,214,855	324,974	1,539,829	135
<b>Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)</b>	136	2,539,207	411,187	1,044,856	1,419,529	0	0	5,414,779	3,234,230	8,649,009	136
<b>Ending fund balance June 30, :</b>	137										137
<b>Governmental:</b>	138										138
	139										139
Nonspendable	140							0		0	140
Restricted	141	1,000,884	194,544	315,220	78,166			1,588,814		1,588,814	141
Committed	142	426,228						426,228		426,228	142
Assigned	143	378,829						378,829		378,829	143
Unassigned	144	146,341	623,137					769,478		769,478	144
<b>Total Governmental</b>	145	1,952,282	817,681	315,220	78,166	0	0	3,163,349	1,941,001	3,163,349	145
<b>Proprietary</b>	146										146
<b>Total Ending Fund Balance June 30,</b>	147	1,952,282	817,681	315,220	78,166	0	0	3,163,349	1,941,001	5,104,350	147
<b>Total Requirements (Sum of lines 136 and 147)</b>	148	4,491,489	1,228,868	1,360,076	1,497,695	0	0	8,578,128	5,175,231	13,753,359	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	547
Highways	1,360		
Transit Subsidies			
Libraries			
Police protection	44,226		
Sewerage			
Sanitation			
All other	987		

**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
<b>Total Salaries and Wages Paid</b>		794,909

**Part V Debt Outstanding, Issued, and Retired**

Transit subsidies

**A. Long-Term Debt**

Purpose	Debt During the Fiscal Year							Interest Paid This Year	
	Line	Debt Outstanding JULY 1, 2021	Issued	Retired	General Obligation	TIF Revenue	Revenue		Other
Water Utility	1.	4,567,959	146,697	365,492	890,164		3,459,000		106,111
Sewer Utility	2.	2,495,206		304,474	1,323,732		867,000		81,843
Electric Utility	3.								
Gas Utility	4.								
Transit-Bus	5.								
Industrial Revenue	6.								
Mortgage Revenue	7.								
TIF Revenue	8.								
Other Purposes / Miscellaneous	9.	5,933,138	46,000	813,034	5,166,104				144,930
GO	10.								
Parking	11.								
Airport	12.								
Stormwater	13.								
Section 108	14.								
<b>Total Long-Term</b>		12,996,303	192,697	1,483,000	7,380,000	0	4,326,000	0	332,884

**B. Short-Term Debt - Amount**

<b>Outstanding as of July 1, 2021</b>	155,490
<b>Outstanding as of JUNE 30, 2022</b>	121,683

**DEBT LIMITATION FOR GENERAL OBLIGATIONS**

Part VI Actual valuation -- January 1, 2020

Part VII CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2022		Amount
	287,966,878	x.0.5 = \$ 14,398,343.9

**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)
	2,132,386		2,971,964
			<b>Total (e)</b>
			5,104,350

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**

The beginning debt balances have been reduced from last year's report. I included the entire principle amount for a GO Annual Appropriation bond of \$4,575,000 in last year's ending total. I have removed this and will only add a principal amount for this bond as the City Council takes annual action to authorize.