STATE OF IOWA **2024** **FINANCIAL REPORT** **FISCAL YEAR ENDED** **JUNE 30, 2024** **CITY OF MASON CITY, IOWA** **DUE: December 1, 2024**	16201700300000 CITY OF MASON CITY 10 First Street NW MASON CITY IA 50401-3224 POPULATION: 27338

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	17,401,869		17,401,869	17,305,099
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	17,401,869		17,401,869	17,305,099
Delinquent Property Taxes	0		0	0
TIF Revenues	1,548,532		1,548,532	1,616,247
Other City Taxes	7,812,076	0	7,812,076	7,136,961
Licenses and Permits	604,346	0	604,346	653,025
Use of Money and Property	2,990,228	426,081	3,416,309	2,460,037
Intergovernmental	22,642,121	182,917	22,825,038	25,756,232
Charges for Fees and Service	1,331,591	17,495,640	18,827,231	19,476,257
Special Assessments	0	0	0	50,000
Miscellaneous	5,721,852	1,096,502	6,818,354	5,749,934
Other Financing Sources	12,655,842	2,607,958	15,263,800	16,722,108
Transfers In	17,436,627	4,512,313	21,948,940	20,481,703
Total Revenues and Other Sources	90,145,084	26,321,411	116,466,495	117,407,603
Expenditures and Other Financing Uses				
Public Safety	12,673,922		12,673,922	13,730,129
Public Works	4,527,912		4,527,912	4,999,884
Health and Social Services	298,485		298,485	427,908
Culture and Recreation	4,592,244		4,592,244	4,779,311
Community and Economic Development	2,503,505		2,503,505	3,586,215
General Government	7,545,992		7,545,992	8,161,222
Debt Service	8,223,955		8,223,955	8,309,257
Capital Projects	34,000,238		34,000,238	53,272,488
Total Governmental Activities Expenditures	74,366,253	0	74,366,253	97,266,414
BUSINESS TYPE ACTIVITIES		19,157,248	19,157,248	25,678,949
Total All Expenditures	74,366,253	19,157,248	93,523,501	122,945,363
Other Financing Uses	0	0	0	
Transfers Out	13,784,342	8,164,598	21,948,940	20,481,703
Total All Expenditures/and Other Financing Uses	88,150,595	27,321,846	115,472,441	143,427,066
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	1,994,489	-1,000,435	994,054	-26,019,463
Beginning Fund Balance July 1, 2023	42,990,923	10,636,753	53,627,676	53,627,676
Ending Fund Balance June 30, 2024	44,985,412	9,636,318	54,621,730	27,608,213

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	59,100,000	Other Long-Term Debt	0
Revenue Debt	4,066,000	Short-Term Debt	0
TIF Revenue Debt	0		
		General Obligation Debt Limit	109,735,691

CERTIFICATION

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

Signature of Preparer	**Publication** 9/26/2024
Printed name of Preparer	Phone Number
Signature of Mayor or Mayor Pro Tem (Name and Title)	Date Signed 10-3-24

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REVENUE P2

CITY OF MASON CITY
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	10,479,201	3,200,069		3,722,599			17,401,869		17,401,869	2
Less: Uncollected Property Taxes - Levy Year	3							0		0	3
Net Current Property Taxes	4	10,479,201	3,200,069		3,722,599	0	0	17,401,869		17,401,869	4
Delinquent Property Taxes	5							0		0	5
Total Property Tax	6	10,479,201	3,200,069		3,722,599	0	0	17,401,869		17,401,869	6
TIF Revenues	7			1,548,532				1,548,532		1,548,532	7
Other City Taxes											
Utility Tax Replacement Excise Taxes	8	237,046	72,460		81,285			390,791		390,791	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		884,504					884,504		884,504	13
Other Local Option Taxes	14		6,536,781					6,536,781		6,536,781	14
Total Other City Taxes	15	237,046	7,493,745		81,285	0	0	7,812,076	0	7,812,076	15
Section B - Licenses and Permits	16	604,346						604,346		604,346	16
Section C - Use of Money and Property	17										17
Interest	18	823,324	282,394		8,885	1,498,666	45,191	2,658,460	321,828	2,980,288	18
Rents and Royalties	19	303,910	75			27,783		331,768	104,253	436,021	19
Other Miscellaneous Use of Money and Property	20							0		0	20
	21							0		0	21
Total Use of Money and Property	22	1,127,234	282,469	0	8,885	1,526,449	45,191	2,990,228	426,081	3,416,309	22
Section D - Intergovernmental	24										24
Federal Grants and Reimbursements	26										26
Federal Grants	27	1,157,216	300,659			11,851,879		13,309,754	86,707	13,396,461	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	1,157,216	300,659		0	11,851,879	0	13,309,754	86,707	13,396,461	33

REVENUE P3

CITY OF MASON CITY
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		3,861,563					3,861,563		3,861,563	44
Other state grants and reimbursements	48										48
State grants	49	573,634	18,206			3,525,934		4,117,774	96,210	4,213,984	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							0		0	54
Police Grants	55	235,781						235,781		235,781	55
Commercial Rollback Backfill	56	655,724	131,963		213,820			1,001,507		1,001,507	56
	57							0		0	57
	58							0		0	58
	59							0		0	59
Total State	60	1,465,139	4,011,732	0	213,820	3,525,934	0	9,216,625	96,210	9,312,835	60
Local Grants and Reimbursements											
County Contributions	63	97,121						97,121		97,121	63
Library Service	64	2,746						2,746		2,746	64
Township Contributions	65							0		0	65
Fire/EMT Service	66							0		0	66
Museum Grant	67	15,875						15,875		15,875	67
	68							0		0	68
	69							0		0	69
Total Local Grants and Reimbursements	70	115,742	0	0	0	0	0	115,742	0	115,742	70
Total Intergovernmental (Sum of lines 33, 60, and 70)	71	2,738,097	4,312,391	0	213,820	15,377,813	0	22,642,121	182,917	22,825,038	71
Section E -Charges for Fees and Service	72										72
Water	73							0	6,961,821	6,961,821	73
Sewer	74							0	5,015,107	5,015,107	74
Electric	75							0		0	75
Gas	76							0		0	76
Parking	77							0	49,780	49,780	77
Airport	78	88,372						88,372		88,372	78
Landfill/garbage	79							0	1,874,507	1,874,507	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	55,744						55,744		55,744	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	446,096	446,096	87
Other:	88										88
Nursing Home	89							0		0	89
Police Service Fees	90	27,642						27,642		27,642	90
Prisoner Care	91							0		0	91
Fire Service Charges	92	82,846						82,846		82,846	92
Ambulance Charges	93							0	2,352,181	2,352,181	93
Sidewalk Street Repair Charges	94	13,118						13,118		13,118	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	221,339	9,496					230,835		230,835	98
Library Charges	99	792	3,762					4,554		4,554	99
Park, Recreation, and Cultural Charges	100	694,361	55,557					749,918	796,148	1,546,066	100
Animal Control Charges	101	17,765						17,765		17,765	101
Inspections	102	60,797						60,797		60,797	102
	103							0		0	103
Total Charges for Service	104	1,262,776	68,815	0	0	0	0	1,331,591	17,495,640	18,827,231	104
Section F - Special Assesments	106							0		0	106
Section G - Miscellaneous	107										107
Contributions	108	130,370	31,915			177,359	74,800	414,444	2,100	416,544	108
Deposits and Sales/Fuel Tax Refunds	109							0		0	109
Sale of Property and Merchandise	110							0		0	110
Fines	111	26,458	16,092					42,550		42,550	111
Internal Service Charges	112							0	316,788	316,788	112
Misc Refunds	113	209,154	314,841			134,749		658,744	119,185	777,929	113
Insurance Proceeds	114	99,297	1,146					100,443	9,316	109,759	114
Electric Car Charging Station	115	1,385						1,385		1,385	115
Health Contributions & Other Misc	116		4,460,028			44,258		4,504,286	649,113	5,153,399	116
	117							0		0	117
	118							0		0	118
	119							0		0	119
Total Miscellaneous	120	466,664	4,824,022	0	0	356,366	74,800	5,721,852	1,096,502	6,818,354	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	16,915,364	20,181,511	1,548,532	4,026,589	17,260,628	119,991	60,052,615	19,201,140	79,253,755	121
Section H - Other Financing Sources	123										123
Proceeds of capital asset sales	124	637						637		637	124
Proceeds of long-term debt (Excluding TIF internal borrowing)	125				302,337	12,352,868		12,655,205	2,607,958	15,263,163	125
Proceeds of anticipatory warrants or other short-term debt	126							0		0	126
Regular transfers in and interfund loans	127	5,681,022	501,963		3,385,763	6,769,425	0	16,338,173	4,512,313	20,850,486	127
Internal TIF loans and transfers in	128		345,000	102,359	651,095	0	0	1,098,454	0	1,098,454	128
	129							0		0	129
	130							0		0	130
Total Other Financing Sources	131	5,681,659	846,963	102,359	4,339,195	19,122,293	0	30,092,469	7,120,271	37,212,740	131
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	132	22,597,023	21,028,474	1,650,891	8,365,784	36,382,921	119,991	90,145,084	26,321,411	116,466,495	132
Beginning Fund Balance July 1, 2023	134	9,773,151	12,464,065	50,856	275,764	19,316,786	1,110,301	42,990,923	10,636,753	53,627,676	134
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	136	32,370,174	33,492,539	1,701,747	8,641,548	55,699,707	1,230,292	133,136,007	36,958,164	170,094,171	136

EXPENDITURES P6

CITY OF MASON CITY

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	6,424,958	1,021,080					7,446,038		7,446,038	2
Jail	3							0		0	3
Emergency Management	4	86,377						86,377		86,377	4
Flood control	5							0		0	5
Fire Department	6	3,498,494	693,900					4,192,394		4,192,394	6
Ambulance	7							0		0	7
Building Inspections	8	300,556	36,337					336,893		336,893	8
Miscellaneous Protective Services	9	51,471						51,471		51,471	9
Animal Control	10	284,098	12,268					296,366		296,366	10
Other Public Safety	11	234,582	29,801					264,383		264,383	11
	12							0		0	12
	13							0		0	13
Total Public Safety	14	10,880,536	1,793,386		0	0	0	12,673,922		12,673,922	14
Section B - Public Works	15										15
Roads, Bridges, Sidewalks	16	12,063	2,381,908					2,393,971		2,393,971	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18		360,414					360,414		360,414	18
Traffic Control Safety	19	98,343	9,834					108,177		108,177	19
Snow Removal	20		289,957					289,957		289,957	20
Highway Engineering	21	409,404	53,776					463,180		463,180	21
Street Cleaning	22		84,253					84,253		84,253	22
Airport (if not an enterprise)	23	826,792						826,792		826,792	23
Garbage (if not an enterprise)	24							0		0	24
Other Public Works	25	1,168						1,168		1,168	25
	26							0		0	26
	27							0		0	27
Total Public Works	28	1,347,770	3,180,142		0	0	0	4,527,912		4,527,912	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	70,906	8,748					79,654		79,654	33
Water, Air, and Mosquito Control	34							0		0	34
Community Mental Health	35							0		0	35
Other Health and Social Services	36	218,831						218,831		218,831	36
	37							0		0	37
	38							0		0	38
Total Health and Social Services	39	289,737	8,748		0	0	0	298,485		298,485	39
Section D - Culture and Recreation	40										40
Library Services	41	1,430,929	88,382					1,519,311		1,519,311	41
Museum, Band, Theater	42	663,923	935					664,858		664,858	42
Parks	43	735,785	63,786					799,571		799,571	43
Recreation	44	1,033,843	128,303					1,162,146		1,162,146	44
Cemetery	45	446,358						446,358		446,358	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
Total Culture and Recreation	50	4,310,838	281,406		0	0	0	4,592,244		4,592,244	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							0		0	52
Economic development	53		668,771	100				668,871		668,871	53
Housing and urban renewal	54							0		0	54
Planning and zoning	55	369,695	58,014					427,709		427,709	55
Other community and economic development	56	1,082,180				52,401		1,134,581		1,134,581	56
TIF Rebates	57			272,344				272,344		272,344	57
	58							0		0	58
Total Community and Economic Development	59	1,451,875	726,785	272,444	0	52,401	0	2,503,505		2,503,505	59
Section F - General Government	60										60
Mayor, Council and City Manager	61	321,641	56,282					377,923		377,923	61
Clerk, Treasurer, Financial Administration	62	409,332	86,245					495,577		495,577	62
Elections	63	10,634						10,634		10,634	63
Legal Services and City Attorney	64	87,367						87,367		87,367	64
City Hall and General Buildings	65	214,931						214,931		214,931	65
Tort Liability	66	643,530						643,530		643,530	66
Other General Government	67	732,032	4,983,998					5,716,030		5,716,030	67
	68							0		0	68
	69							0		0	69
Total General Government	70	2,419,467	5,126,525		0	0	0	7,545,992		7,545,992	70
Section G - Debt Service	71				8,223,955			8,223,955		8,223,955	71
	72							0		0	72
	73							0		0	73
Total Debt Service	74	0	0	0	8,223,955	0	0	8,223,955		8,223,955	74
Section H - Regular Capital Projects - Specify	75										75
Police, Fire, Roads, Airport, Parks, ED, City Hall, Dest Iowa	76	276,449	354,761			33,369,028		34,000,238		34,000,238	76
	77							0		0	77
Subtotal Regular Capital Projects	78	276,449	354,761		0	33,369,028	0	34,000,238		34,000,238	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	276,449	354,761		0	33,369,028	0	34,000,238		34,000,238	83
Total Governmental Activities Expenditures	84	20,976,672	11,471,753	272,444	8,223,955	33,421,429	0	74,366,253		74,366,253	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								4,689,834	4,689,834	88
Capital Outlay	89								1,723,268	1,723,268	89
Debt Service	90								1,500	1,500	90
Sewer and Sewage Disposal - Current Operation	91								2,772,708	2,772,708	91
Capital Outlay	92								1,949,153	1,949,153	92
Debt Service	93								834,080	834,080	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								69,918	69,918	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								1,720,426	1,720,426	106
Capital Outlay	107								204,860	204,860	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								138,086	138,086	120
Capital Outlay	121								283,328	283,328	121
Debt Service	122									0	122
Other Business Type - Current Operation	123								3,673,481	3,673,481	123
Capital Outlay	124								808,797	808,797	124
Debt Service	125									0	125
Internal Service Funds - Specify	126										126
Internal Service (Electrician/Mechanic), Unemp Self-Insurance	127								287,809	287,809	127
	128									0	128
Total Business Type Activities	129								19,157,248	19,157,248	129

EXPENDITURES P9

CITY OF MASON CITY

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	20,976,672	11,471,753	272,444	8,223,955	33,421,429	0	74,366,253	19,157,248	93,523,501	130
Section J - Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132	2,893,847	9,462,501		0	259,540	70,000	12,685,888	8,164,598	20,850,486	132
Internal TIF loans/repayments and transfers out	133			1,098,454				1,098,454		1,098,454	133
	134							0		0	134
Total Other Financing Uses	135	2,893,847	9,462,501	1,098,454	0	259,540	70,000	13,784,342	8,164,598	21,948,940	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	23,870,519	20,934,254	1,370,898	8,223,955	33,680,969	70,000	88,150,595	27,321,846	115,472,441	136
	137										137
Ending fund balance June 30, :	138										138
Governmental:	139										139
Nonspendable	140							0		0	140
Restricted	141	442,244	12,558,285	330,849	417,593	7,739,700	1,160,292	22,648,963		22,648,963	141
Committed	142							0		0	142
Assigned	143	1,557,411				14,279,038		15,836,449		15,836,449	143
Unassigned	144	6,500,000						6,500,000		6,500,000	144
Total Governmental	145	8,499,655	12,558,285	330,849	417,593	22,018,738	1,160,292	44,985,412		44,985,412	145
Proprietary	146								9,636,318	9,636,318	146
Total Ending Fund Balance June 30,	147	8,499,655	12,558,285	330,849	417,593	22,018,738	1,160,292	44,985,412	9,636,318	54,621,730	147
Total Requirements (Sum of lines 136 and 147)	148	32,370,174	33,492,539	1,701,747	8,641,548	55,699,707	1,230,292	133,136,007	36,958,164	170,094,171	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	19,257,144

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.	4,804,000		738,000			4,066,000		96,080
Electric Utility	3.								
Gas Utility	4.								
Transit-Bus	5.								
Industrial Revenue	6.								
Mortgage Revenue	7.								
TIF Revenue	8.								
Other Purposes / Miscellaneous	9.								
GO	10.	51,270,000	14,050,000	6,220,000	59,100,000				2,003,955
Parking	11.								
Airport	12.								
Stormwater	13.								
Section 108	14.								
Total Long-Term		56,074,000	14,050,000	6,958,000	59,100,000	0	4,066,000	0	2,100,035

B. Short-Term Debt Amount	
Outstanding as of July 1, 2023	
Outstanding as of JUNE 30, 2024	

Part VI DEBT LIMITATION FOR GENERAL OBLIGATIONS	Amount		
Actual valuation -- January 1, 2022	2,194,713,824	**x.05 = $**	109,735,691.2

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

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.	417,592	9,739,701	3,975,325	40,489,112	54,621,730

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.

*** Proof of Publication ***

State of Iowa
County of Cerro Gordo

CITY OF MASON CITY
LEGAL
10 1ST ST NW
MASON CITY IA 50401

ORDER NUMBER 417262

The undersigned, being duly sworn, on oath, do depose and say that I am an authorized employee of the Globe Gazette, that The Globe Gazette is a weekly newspaper regularly published and printed in the English language in the City of Mason City, Cerro Gordo County, Iowa, and has a general circulation in the said city and county; and that I personally know that the notice, a true copy of which is hereto affixed, was published in the Globe Gazette on the following days, to-wit:

Section: Announcements
Category: 190 Legals
PUBLISHED ON: 09/26/2024

TOTAL AD COST:	167.60
FILED ON:	9/26/2024

That the issues of said paper containing said notice were duly circulated in the regular manner.

Shelby Grimsley
Notary Public In and for Said County

SHELBY GRIMSLEY
Commission Number 847909
My Commission Expires
May 8, 2025

STATE OF IOWA 2024 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2024 CITY OF MASON CITY, IOWA DUE: December 1, 2024	16201700300000 CITY OF MASON CITY 10 First Street NW MASON CITY IA 50401-3224 POPULATION: 27338

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	17,401,869		17,401,869	17,305,099
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	17,401,869		17,401,869	17,305,099
Delinquent Property Taxes	0		0	0
TIF Revenues	1,548,532		1,548,532	1,616,247
Other City Taxes	7,812,076	0	7,812,076	7,136,961
Licenses and Permits	604,346	0	604,346	653,025
Use of Money and Property	2,990,228	426,081	3,416,309	2,460,037
Intergovernmental	22,642,121	182,917	22,825,038	25,756,232
Charges for Fees and Service	1,331,591	17,495,640	18,827,231	19,476,257
Special Assessments	0	0	0	50,000
Miscellaneous	5,721,852	1,096,502	6,818,354	5,749,934
Other Financing Sources, Including Transfers in	30,092,469	7,120,271	37,212,740	37,203,811
Total Revenues and Other Sources	90,145,084	26,321,411	116,466,495	117,407,603
Expenditures and Other Financing Uses				
Public Safety	12,673,922		12,673,922	13,730,129
Public Works	4,527,912		4,527,912	4,999,884
Health and Social Services	298,485		298,485	427,908
Culture and Recreation	4,592,244		4,592,244	4,779,311
Community and Economic Development	2,503,505		2,503,505	3,586,215
General Government	7,545,992		7,545,992	8,161,222
Debt Service	8,223,955		8,223,955	8,309,257
Capital Projects	34,000,238		34,000,238	53,272,488
Total Governmental Activities Expenditures	74,366,253	0	74,366,253	97,266,414
Business type activities		19,157,248	19,157,248	25,678,949
Total All Expenditures	74,366,253	19,157,248	93,523,501	122,945,363
Other Financing Uses, Including Transfers Out	13,784,342	8,164,598	21,948,940	20,481,703
Total All Expenditures/and Other Financing Uses	88,150,595	27,321,846	115,472,441	143,427,066
Excess Revenues and Other Sources Over (Under) Expenditures/ and Other Financing Uses	1,994,489	-1,000,435	994,054	-26,019,463
Beginning Fund Balance July 1, 2023	42,990,923	10,636,753	53,627,676	53,627,676
Ending Fund Balance June 30, 2024	44,985,412	9,636,318	54,621,730	27,608,213

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	59,100,000	Other Long-Term Debt	0
Revenue Debt	4,066,000	Short-Term Debt	0
TIF Revenue Debt	0		
		General Obligation Debt Limit	109,735,691