

COMPREHENSIVE
ANNUAL
FINANCIAL
REPORT

THE CITY OF
DUBUQUE

Showing the Spirit.

CITY OF DUBUQUE, IOWA
FOR THE FISCAL YEAR ENDED JUNE 30, 1994

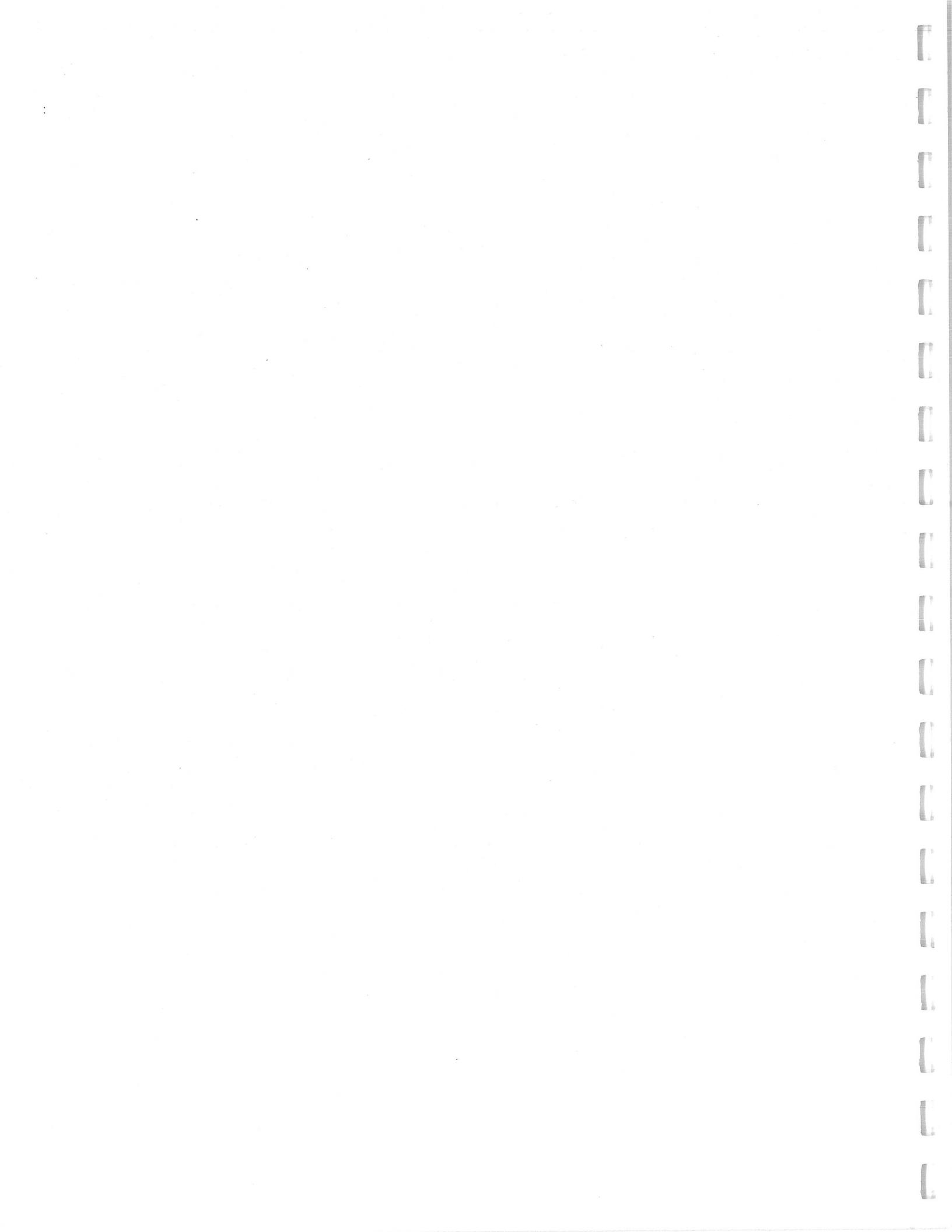
CITY OF DUBUQUE, IOWA

**Comprehensive Annual
Financial Report**

**For the fiscal year ended
June 30, 1994**

**Prepared by:
Department of Finance**

INTRODUCTORY SECTION



CITY OF DUBUQUE, IOWA

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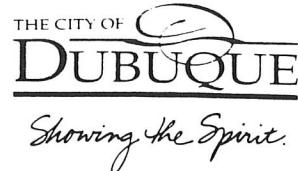
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Finance Division
50 West 13th Street
Dubuque, Iowa 52001-4864

November 9, 1994

TO THE CITIZENS OF DUBUQUE, IOWA:

The comprehensive annual financial report of the City of Dubuque, Iowa, for the fiscal year ended June 30, 1994, is hereby submitted. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with this governing body. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds and account groups of this municipality. All disclosures necessary to enable the reader to gain an understanding of the government's financial activities have been included.

The comprehensive annual financial report is presented in four sections: introductory, financial, statistical and single audit. The introductory section includes this transmittal letter, the government's organizational chart and a list of principal officials. The financial section includes the general purpose financial statements and the combining and individual fund and account group financial statements and schedules, as well as the auditor's report on the financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

The City of Dubuque is required to undergo an annual single audit in conformity with the provisions of the federal Single Audit Act of 1984 and the U.S. Office of Management and Budget Circular A-128, Audits of State and Local Governments. Information related to this single audit, including the schedule of federal financial assistance, findings and recommendations, and auditor's reports on the internal control structure and compliance with applicable laws and regulations, are included in the single audit section of this report.

This report includes all funds and account groups of the City of Dubuque, as well as all of its component units. Component units are legally separate entities for which the City of Dubuque is financially accountable. The City provides a full range of services including police and fire protection; sanitation services; the construction and maintenance of roads, streets, and infrastructure; inspection and licensing functions; maintenance of grounds and buildings; municipal airport; library; recreational activities and cultural events. In addition to general government activities, the municipality owns and operates enterprises for a water system, water pollution control facility, parking facilities, refuse collection, and public transportation. Also, the governing body exercises, or has the ability to exercise, oversight of the Dubuque Library Board, Airport Commission, Civic Center commission, Cable TV Commission, Transit Board, and the Park and Recreation Commission. Therefore, these activities are included in the reporting entity.

This report includes the Dubuque Metropolitan Area Solid Waste Agency (DMASWA) as a discretely presented component unit. The discretely presented component unit is reported in a separate column in the combined financial statements to emphasize that it is legally separate from the City of Dubuque and to differentiate its financial position, results of operations and cash flows from those of the City. The City of Dubuque appoints a voting majority to the DMASWA governing board and operates the landfill.

ECONOMIC CONDITION AND OUTLOOK

The City of Dubuque is located on the Mississippi River, in northeast Iowa, adjacent to the states of Illinois and Wisconsin. The City was founded by Julien Dubuque in 1785 and is the oldest City in Iowa. The City of Dubuque has a unique combination of the old and new ranging from cable cars, Victorian architecture, and a Civil War shot tower, to an enclosed shopping mall and a pari-mutuel dog track. Dubuque has a stable and diversified manufacturing base as well as being the major tri-state retail center. Retail sales in 1993 totaled \$610,690,671, growing at the rate of 1.95 percent over the previous year. The City of Dubuque currently has a land area of 24 square miles and a population of 57,538.

The City of Dubuque is empowered to levy a property tax on real property located within the City limits. The City has operated under a council-manager form of government since 1920. Policy making and legislative authority are vested in the governing council, which consists of a mayor and a six-member council. The governing council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees and hiring the City Manager, City Attorney, and City Clerk. The City Manager is responsible for overseeing the day-to-day operations of the government, and for appointing the heads of the government's departments. The council is elected on a non-partisan basis. Council members are elected to four-year staggered terms with three council members elected every two years. The mayor is elected to a four-year term. Four of the council members are elected within their respective wards, the mayor and the two remaining council members are elected at large.

The economic conditions in Dubuque reflect the strength of the Midwest regional economy over the last several years. The local unemployment rate is in the four percent range and has remained approximately two points below the national average. Housing starts have remained strong despite rising mortgage interest rates with permits issued for 159 new single family units and 159 new multi-family units during the year.

The City has continued to work in partnership with the state, local non-profit development corporations, the regional planning agency, the community college, utility companies, and the private sector to promote and enhance its economic development efforts. The results of this cooperative venture include the creation of twenty new jobs at Vessel Systems, Inc., a new locally owned tank manufacturing company. A 21,000 square foot speculative commercial building was completed in the west side industrial park. Interest in the building has been strong and sale in FY 1995 is anticipated.

The Urban Renewal District in the downtown area was extended and plans were made for several improvements in the lower Main Street area. Construction has begun on rehabilitation of a building to provide low income housing and an Inter-model Surface Transportation Efficiency Act (ISTEA) grant has been approved to fund streetscape improvements.

A river front improvement plan was completed and two ISTEAs grants were approved for a hike/bike trail and a river front promenade. Design and engineering work has begun on these improvements.

In addition to economic development projects in which the City has played a direct role, there has been significant private investment in industrial, commercial and retail development in the community. Several new commercial, industrial, and institutional construction projects were initiated during the year including Alpine Tennis Center, Clarke College Sports Facility, and the Westmark Professional Building. Roughly 360,000 square feet of new commercial, industrial, and institutional development was planned in 1994.

MAJOR INITIATIVES

For the Year. The City of Dubuque staff, following specific directives of the Mayor, City Council and City Manager, have been involved in a variety of projects throughout the year. These projects reflect the City's commitment to continue to provide high quality services to the citizens of Dubuque within the budget guidelines set by the Mayor and City Council.

The City of Dubuque assumed operations as the fixed base operator (FBO) at the Dubuque Regional Airport. This change in operations increased revenue to the City and was a major step toward the airport becoming self-funded over the next several years. Also the Airport Master Plan update is being completed and will provide a twenty-year program for infrastructure maintenance and improvement projects for a viable airport operation.

A major plant reconstruction project at the Water Pollution Control Plant initiated in FY 1993, has progressed during FY 1994. This project will modernize the City's wastewater treatment facility, improve environmental quality, and reduce operating costs. Phase I of the project involved renovation and improvements to the primary processing and solids handling portion of the plant. Substantial savings in plant operation expense is anticipated after completion of Phase I of the project. Phase II of the project was initiated in FY 1994 and provides for removal of the cryogenic oxygen plant and will generate additional operational savings.

The final phase of electrical and hydraulic improvements for the Water Plant were substantially completed. This project replaced aging electrical and pump systems and integrated these systems into the automated plant control system.

Total street reconstruction was completed for Peru Road and Lincoln Avenue. This project included installation of new City water and sewer lines and extended sewer service on Peru Road.

In a jointly funded project involving the City, County, and a private business, a chronic localized flooding problem in the area surrounding Flexsteel Industries was solved. The drainage and storm sewer improvements will help a major City employer avoid property damage and work stoppage due to storm related flooding.

A multi-disciplinary gang, drug, and youth violence task force was formed to take an active stance in the prevention of drug and gang related problems that have plagued other cities. The task force includes law enforcement, schools, and neighborhood and community groups.

For the Future. The Mayor and City Council continued to take action to achieve their goals of maintaining a strong local economy, sustaining stable property tax levies, and enhancing safety and security of citizens through neighborhood vitality. A program of comprehensive service reviews has been initiated as a vehicle for analyzing City services, identifying opportunities for improvement, and determining areas of possible cost reductions. The goal of the service review program is to assure that services desired by the citizens are provided in the most cost effective and efficient method possible.

Several major transportation infrastructure improvements have been planned. Most notably, a four-lane limited access improvement to U. S. Highway 20 through the City will greatly enhance the City's primary East-West transportation link. The U. S. Highway 20 project will be completed in 1997. Major improvements are also in progress on U. S. Highways 61 and 151 which will extend four-lane access on the City's primary North-South links. The U.S. Highway 61 improvement will give the City a four-lane connection with U.S. Interstate Highway 80 by the end of 1998. Within the City, an extension of the Northwest Arterial has been planned and the street maintenance and improvement program has been enhanced.

Funding was provided for hiring seven new police officers. A community policing program will be initiated in FY 1995 and may be partially funded by a federal grant. In addition, expanded recreational programs have

been planned to provide alternate activities to the City's youth.

The City will be hiring a Neighborhood Development Specialist to provide support for neighborhood organizations and to facilitate grassroots support and input for improvements throughout the community. The primary responsibility of the Neighborhood Development Specialist will be to implement the City's Neighborhood Reinvestment Plan.

A Riverboat/Dog Track gambling referendum was passed which allows installation of slot machines at the Dubuque Greyhound Park dog track and removed the wagering limits on the Riverboat Casino. The result of this referendum will be additional lease revenue generated by the City-owned dog track, gambling tax revenues, and a better ability for the City to draw tourists. The passage of an E-911 voter referendum for an increased 911 telephone surcharge will provide funding for purchase and maintenance of a computer controlled county-wide emergency communication system. This improvement will create a common communication system throughout the county for emergency response agencies. These initiatives provide alternatives to property taxes as major general fund revenue sources.

FINANCIAL INFORMATION

City management is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Single Audit. As a recipient of federal and state financial assistance, the City of Dubuque government also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management and the internal audit staff. As a part of the government's single audit, described earlier, tests are made to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the government has complied with applicable laws and regulations. The results of the government's single audit for the fiscal year ended June 30, 1994, provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulation.

Budgeting Controls. In addition, the government maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Council. All funds are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by program and specified individual funds. The government also maintains an encumbrance accounting system as one technique for accomplishing budgetary control. Encumbered amounts lapse at year-end. However, encumbrances generally are re-appropriated as part of the following year's budget.

As demonstrated by the statements and schedules included in the financial section of this report, the government continues to meet its responsibility for sound financial management.

General Government Functions. The following schedule presents a summary of general fund, special revenue fund and debt service fund revenues for the fiscal year ended June 30, 1994, and the amount and percentage of increases and decreases in relation to prior year revenues.

Revenues	Amount (000's)	Percent of Total	Increase (Decrease) from 1993 (000's)	Percent of Increase (Decrease)
Taxes	20,295	54.09%	5,279	35.16%
Special assessments	375	1.00%	81	27.55%
Licenses and permits	673	1.79%	7	1.05%
Intergovernmental	10,467	27.89%	2,805	36.61%
Charges for services	3,526	9.40%	582	19.77%
Fines and forfeits	388	1.03%	51	15.13%
Miscellaneous	362	0.96%	(93)	(20.44%)
Interest	1,438	3.83%	(36)	(2.44%)
Total Revenues	37,524	100.00%	8,676	30.07%

A significant revenue increase in taxes was due primary to the reclassification of taxes collected to fund certain employee benefit costs from a fiduciary fund type in the expendable trust category to a governmental fund type under the special revenue category.

The increase in special assessment revenue reflects the completion of larger projects funded by special assessments and early payment of assessments due to low interest rates.

Intergovernmental receipts were higher due to FEMA funding of flood related repairs and the improved weather conditions which allowed the completion of several projects funded with state and federal funds.

The tax rate of \$5.2673 established for general fund operations (excluding fringe benefits) is within the tax rate limit of \$8.10 per \$1,000 of taxable valuation allowed by the Code of Iowa. The \$.4519 increase from FY 1993 is a result of non-recurring sales tax revenue in FY 1993 of \$127,323.

The following schedule presents a summary of general fund, special revenue fund and debt service fund expenditures for the fiscal year ended June 30, 1994, and the percentage of increases and decreases in relation to prior year amounts.

Expenditures	Amount (000's)	Percent of Total	Increase (Decrease) from 1993 (000's)	Percent of Increase (Decrease)
Current:				
Administration	5,456	15.03%	3,219	143.90%
Protective services	11,068	30.49%	3,194	40.56%
Facilities and environment	11,089	30.55%	2,313	26.36%
Leisure services	4,407	12.14%	859	24.21%
Other	3	0.01%	3	N/A
Debt Service:				
Principal	3,081	8.49%	528	20.68%
Interest and fiscal charges	1,111	3.06%	(193)	(14.80%)
Capital outlay	84	0.23%	26	44.83%
Total Expenditures	36,299	100.00%	9,949	33.76%

Overall expenditures were higher in all program areas due to the carry-over of projects from FY 93. Poor weather conditions and flooding during the FY 93 construction season delayed many construction projects until FY 94. The excellent weather conditions allowed for completion of FY 93 projects as well as FY 94 projects during the FY 94 construction season.

As in the revenue section, the reclassification of taxes collected to fund certain employee benefit costs from a fiduciary fund type in the expendable trust category to a governmental fund type under the special revenue category is reflected in increased expenditures.

With respect to the area of debt service, pre-payment was made for \$270,000 in special assessment bonds for present value interest savings of nearly \$12,000. Also, principal payments for tax increment debt has increased per repayment schedules.

General Fund Balance. The State of Iowa recommends that a working cash balance for the subsequent year be maintained in an amount equivalent to either (a) anticipated revenues, less anticipated expenditures, for the first three months, or (b) five percent of the budget provision.

The five-percent method employed by the City of Dubuque required a reserve amount of approximately \$873,000 as of June 30, 1994, and this amount was available. The Dubuque City Council has set a budget guideline of maintaining a general fund balance at ten percent of the budget provision. The Council budget guideline requires a reserve amount of approximately \$1,746,000, and this amount was available.

Enterprise Operations. The enterprise operations consist of water and wastewater systems, parking facilities, refuse collection, and a transit system. With respect to the outstanding parking and water revenue bonds, earnings from the related utilities have met bond covenant requirements for net revenues to be equal to either 130% or 135% of current debt service requirements.

Debt Administration. At June 30, 1994, the City of Dubuque had a number of debt issues outstanding. These issues included \$17,125,000 of general obligation bonds, \$1,722,857 of tax-increment financing bonds, and \$3,971,190 of revenue bonds. The government has maintained its Aa rating from Moody's Investors Service on general obligation bond issues. Under current state statutes, the government's general obligation bonded debt issues are subject to a legal limitation based on 5 percent of total actual value of real property. As of June 30, 1994, the government's net general obligation bonded debt of \$17,125,000 was well below the legal limit of \$61,470,000, and debt per capita equaled \$297.63.

Cash Management. Cash temporarily idle during the year was invested in demand deposits, certificates of deposit, repurchase agreements, U.S. Treasury securities, federal agency obligations, and authorized mutual funds. The City recorded investment earnings of \$1,639,210 for the year.

The investment policy adopted by the City Council stresses the importance of capital preservation. The policy directives intend to minimize credit and market risks while maintaining a competitive yield on the portfolio. Accordingly, deposits were either covered by federal depository insurance or collateralized. All collateral on uninsured deposits was held either by the State Treasurer, the government, its agent, or a financial institution's trust department in the government's name. All of the investments subject to risk categorization were classified in the category of lowest credit risk as defined by the Governmental Accounting Standards Board. The non-classified investments include mutual funds. The government's deferred compensation mutual fund is included in this section.

Risk Management. The City of Dubuque is a member of a statewide risk pool for local governments, the Iowa Communities Assurance Pool. The coverage for general and auto liability, as well as public official and police professional liability, are acquired through this agency. Worker's compensation coverage up to \$400,000 for each accident is provided through self-insurance. The accumulated reserve provision for such claims equaled \$376,448

as of June 30, 1994. The City has also established self-insurance plans for medical, dental, prescription drug, and short-term disability. The accumulated reserve provision for such claims equaled \$1,174,251 as of June 30, 1994. All self-insured health plans are certified as actuarially sound and certificates of compliance have been filed with the State of Iowa.

OTHER INFORMATION

Independent Audit. State statutes require an annual audit by independent certified public accountants. The accounting firm of Charles Baily & Company, CPAs, was selected for this purpose. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the federal Single Audit Act of 1984 and related OMB Circular A-128. The auditor's report on the general purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in the Single Audit Section.

Awards. The Government Finance Officers Association of the United States and Canada (GFOA), awarded a certificate of achievement for excellence in financial reporting to the City of Dubuque, Iowa, for its comprehensive annual financial report for the fiscal year ended June 30, 1993.

In order to be awarded a certificate of achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A certificate of achievement is valid for a period of one year only. The current report will be submitted to the GFOA for review and recommendations. Expectations are high that this year's report will again meet the standards for excellence in financial reporting. Efforts were made to correct past deficiencies and to incorporate suggested improvements.

Acknowledgments. We compliment the staff of the finance department for its help in preparing this report. We also commend the City Council and all department and division managers for their interest and support in planning and conducting the financial operations of the City of Dubuque in a responsible and progressive manner. We also thank the independent certified public accountants, Charles Baily & Company, whose competent assistance and technical expertise have enabled the production of this report.

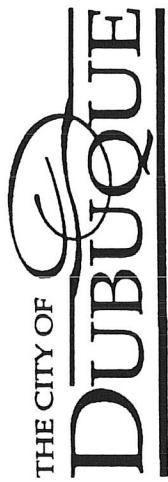
Sincerely,



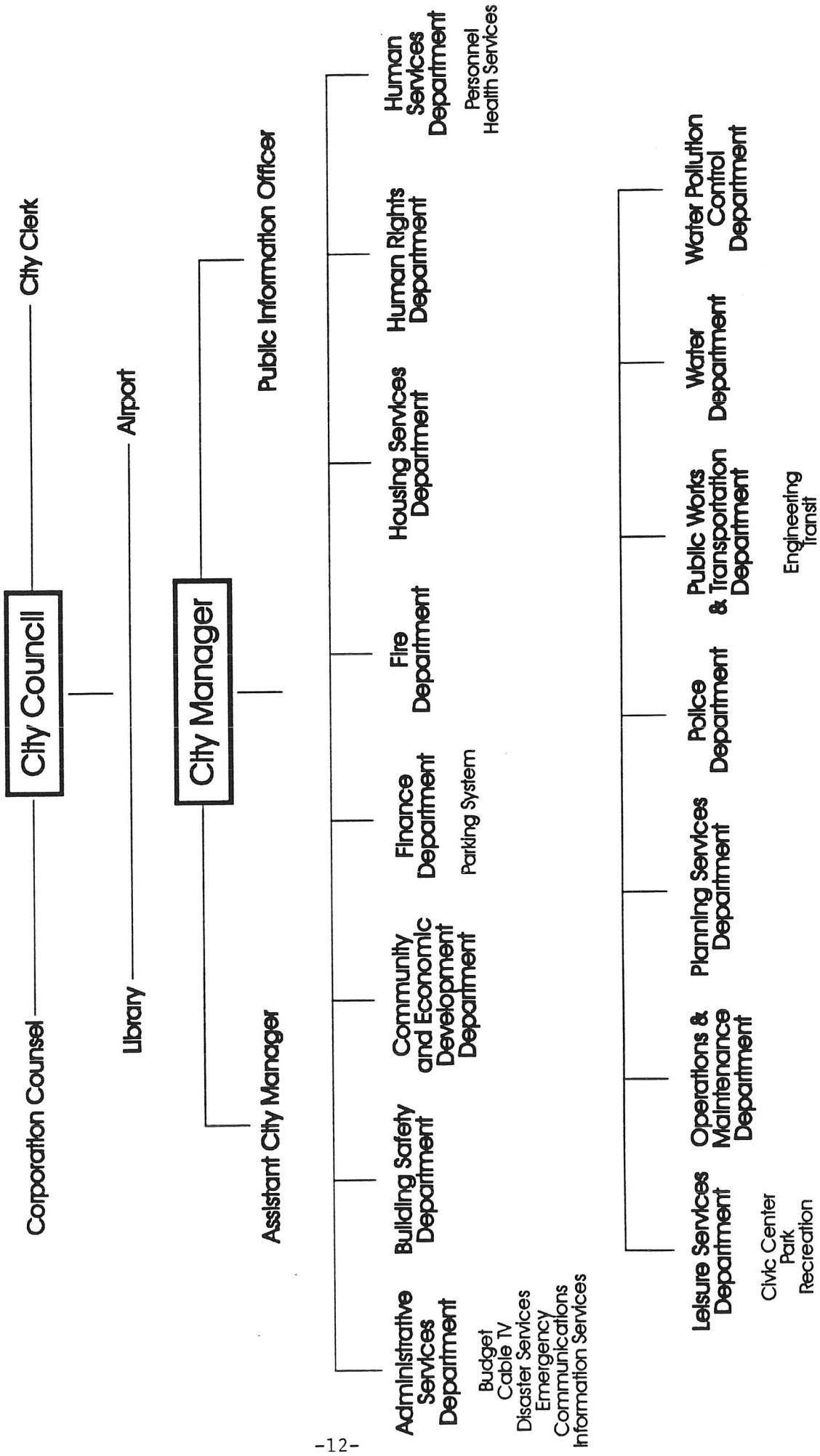
Michael C. Van Milligen
City Manager



Duane R. Pitcher
Finance Director



ORGANIZATIONAL CHART



CITY OF DUBUQUE, IOWA

OFFICIALS

June 30, 1994

CITY COUNCIL

TERRANCE M. DUGGAN
DANIEL E. NICHOLSON
ROBERT W. NAGLE
KATHRYN E. KRIEG
LORAS J. KLUESNER
JOSEPH T. ROBBINS
DIRK K. VOETBERG

MAYOR
COUNCIL MEMBER - AT LARGE
COUNCIL MEMBER - AT LARGE
COUNCIL MEMBER - 1ST WARD
COUNCIL MEMBER - 2ND WARD
COUNCIL MEMBER - 3RD WARD
COUNCIL MEMBER - 4TH WARD

COUNCIL APPOINTED OFFICIALS

MICHAEL C. VAN MILLIGEN
BARRY A. LINDAHL
WILLIAM G. BLUM
JAMES A. O'BRIEN
MARY A. DAVIS

CITY MANAGER
CORPORATION COUNSEL
CITY SOLICITOR
ASSISTANT CITY ATTORNEY
CITY CLERK

DEPARTMENT MANAGERS

CHARLES J. AZEBEOKHAI
JAMES D. BURKE

LAURA B. CARSTENS
DAVID W. HARRIS, JR.
PAULINE J. JOYCE
MICHAEL A. KOCH
JOHN J. MAUSS
WILLIAM T. MILLER
CRAIG L. OLSON
RANDALL K. PECK
GIL D. SPENCE
DONALD J. VOGT

HUMAN RIGHTS DIRECTOR
COMMUNITY/ECONOMIC DEVELOPMENT
DIRECTOR
CITY PLANNER
HOUSING SERVICES MANAGER
ADMINISTRATIVE SERVICES MANAGER
PUBLIC WORKS DIRECTOR/CITY ENGINEER
POLICE CHIEF
FIRE CHIEF
UTILITIES DIRECTOR
HUMAN SERVICES MANAGER
LEISURE SERVICES MANAGER
OPERATIONS AND MAINTENANCE MANAGER

Certificate of Achievement for Excellence in Financial Reporting

Presented to

**City of Dubuque,
Iowa**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1993

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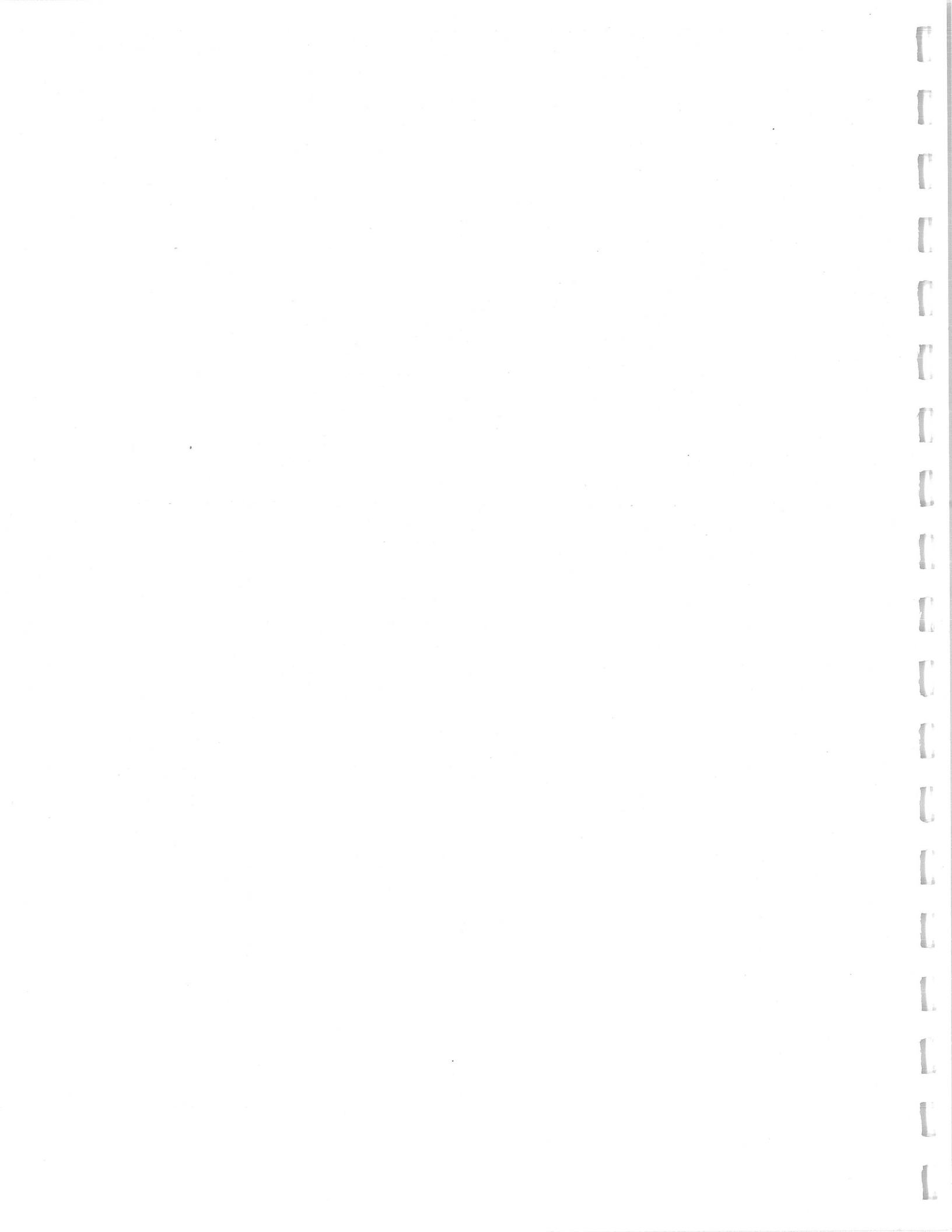
Arnold L. Shady

President

Jeffrey L. Eiser

Executive Director

FINANCIAL SECTION





Charles Bailly & Company

Certified Public Accountants

A Professional Limited Liability Partnership (P.L.L.P.)

INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and Members of the City Council:

We have audited the accompanying general purpose financial statements of the City of Dubuque, Iowa, as of and for the year ended June 30, 1994, as listed in the table of contents. These general purpose financial statements are the responsibility of the management of the City of Dubuque. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards; Chapter 11 of the Code of Iowa; *Government Auditing Standards*, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the City of Dubuque as of June 30, 1994, and the results of its operations and the cash flows of its proprietary fund types and nonexpendable trust funds for the year then ended in conformity with generally accepted accounting principles.

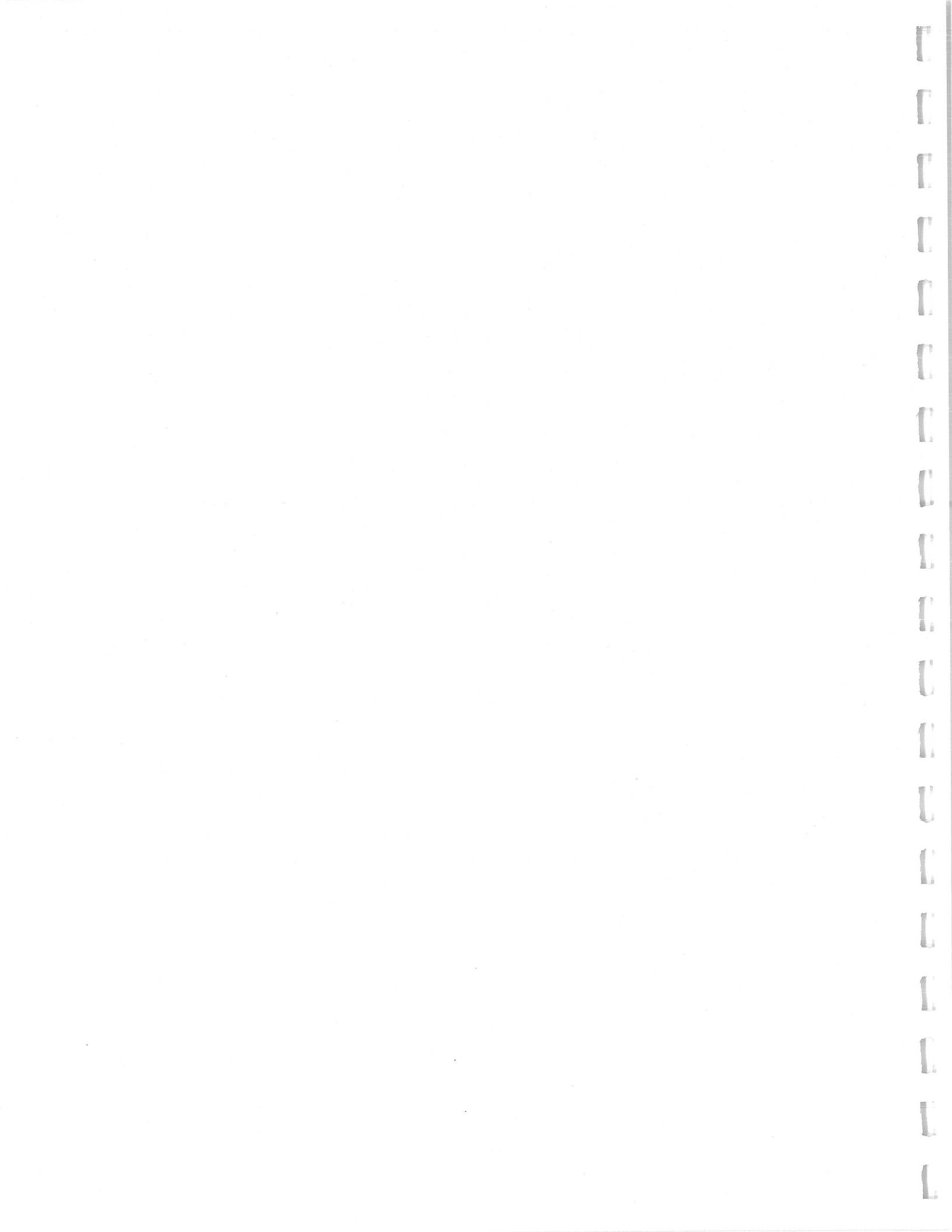
The City of Dubuque implemented Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity," during the year ended June 30, 1994. As a result, the City changed its definition of the financial reporting entity as discussed in note 1 to the financial statements.

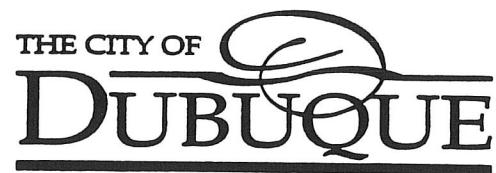
Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements, schedules, and statistical data listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the City of Dubuque. Such information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the general purpose financial statements; and, in our opinion, the information is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Charles Bailly & Company P.L.L.C.

Dubuque, Iowa
November 4, 1994

**GENERAL PURPOSE
FINANCIAL STATEMENTS**





Showing the Spirit.

CITY OF DUBUQUE, IOWA

Combined Balance Sheet - All Fund Types, Account Groups, and
Discretely Presented Component Units

June 30, 1994

	Governmental Fund Types				Proprietary
	General	Special Revenue	Debt Service	Capital Projects	Enterprise
Assets and Other Debits					
Cash and pooled cash investments	\$ 4,959,320	\$ 7,551,220	\$ 1,966,756	\$11,556,856	\$12,047,196
Cash and pooled cash investments - nonexpendable trust	-	-	-	-	-
Investments	-	-	-	-	-
Receivables:					
Taxes	37,671	28,189	21,156	-	3,954
Accounts	201,720	-	-	-	1,269,695
Special assessments	-	-	437,354	-	-
Accrued interest	137,220	498,007	-	47,230	83,649
Notes - current	-	1,268,344	100,000	-	-
Notes - long-term	-	10,081,809	-	-	-
Intergovernmental	54,740	3,050,144	-	171,023	3,181
Due from other funds	30,671	-	-	-	-
Due from primary government	-	-	-	-	-
Inventory	-	-	-	-	264,280
Prepaid items	-	-	-	-	5,037
Restricted assets:					
Cash and pooled cash investments	-	-	-	-	3,766,445
Accrued interest receivable	-	-	-	-	15,161
Deferred charges	-	-	-	-	18,936
Land	-	-	-	-	1,151,521
Buildings and improvements	-	-	-	-	38,607,390
Improvements other than buildings	-	-	-	-	11,194,608
Machinery and equipment	-	-	-	-	24,967,295
Construction in progress	-	-	-	-	5,942,878
Accumulated depreciation	-	-	-	-	(40,341,772)
Other Debits:					
Amount available in debt service funds	-	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-	-
Total Assets and Other Debits	\$ 5,421,342	\$22,477,713	\$ 2,525,266	\$11,775,109	\$58,999,454

Fund Types	Fiduciary Fund Type	Account Groups		Totals Primary Government (Memorandum Only)	Component Unit		Totals Reporting Entity (Memorandum Only)	
		General Fixed Assets	General Long-Term Debt		Dubuque	Metropolitan Area Solid Waste Agency		
Internal Service	Trust and Agency							
		\$ 1,553,787	\$ 391,516	\$ -	\$ -	\$ 40,026,651	\$ 2,382,133	\$ 42,408,784
		- 85,441	-	- 85,441	-	-	85,441	
		- 4,926,723	-	- 4,926,723	-	-	4,926,723	
		-	-	- 90,970	-	-	90,970	
		- 7,188	-	- 1,478,603	290,480	-	1,769,083	
		-	-	- 437,354	-	-	437,354	
11,344	467	-	-	- 777,917	-	-	777,917	
		-	-	- 1,368,344	-	-	1,368,344	
		-	-	- 10,081,809	-	-	10,081,809	
		-	-	- 3,279,088	-	-	3,279,088	
		-	-	- 30,671	-	-	30,671	
		-	-	- -	59,032	-	59,032	
28,342	-	-	-	- 292,622	-	-	292,622	
		-	-	- 5,037	-	-	5,037	
		- 91,000	-	- 3,857,445	323,656	-	4,181,101	
		-	-	- 15,161	-	-	15,161	
		-	-	- 18,936	-	-	18,936	
		- 9,267,822	-	- 10,419,343	552,528	-	10,971,871	
		- 35,609,897	-	- 74,217,287	895,745	-	75,113,032	
		- 4,674,279	-	- 15,868,887	-	-	15,868,887	
132,445	-	- 10,648,484	-	- 35,748,224	1,161,206	-	36,909,430	
		- 369,570	-	- 6,312,448	2,250,853	-	8,563,301	
(81,784)	-	-	-	- (40,423,556)	(1,390,784)	-	(41,814,340)	
		-	- 2,268,113	- 2,268,113	-	-	2,268,113	
		-	<u>17,416,871</u>	<u>17,416,871</u>	<u>-</u>	<u>-</u>	<u>17,416,871</u>	
<u>\$ 1,644,134</u>	<u>\$ 5,502,335</u>	<u>\$60,570,052</u>	<u>\$19,684,984</u>	<u>\$188,600,389</u>	<u>\$ 6,524,849</u>	<u>\$195,125,238</u>		

(continued)

CITY OF DUBUQUE, IOWA

Combined Balance Sheet - All Fund Types, Account Groups, and
Discretely Presented Component Units

June 30, 1994

Liabilities, Equity, and Other Credits	Governmental Fund Types				Proprietary
	General	Special Revenue	Debt Service	Capital Projects	Enterprise
Liabilities:					
Accounts payable	\$ 383,305	\$ 206,228	\$ -	\$ 411,108	\$ 1,117,728
Accrued payroll	260,962	41,589	356	10,280	119,643
Revenue bonds payable - current	-	-	-	-	93,500
Accrued compensated absences	1,046,470	58,314	-	-	289,578
Landfill closure and postclosure care - current	-	-	-	-	-
Deferred compensation payable	-	-	-	-	-
Intergovernmental payable	-	68,414	-	-	-
Due to other funds	-	20,203	-	-	-
Due to component unit	-	-	-	-	59,032
Payable from restricted assets:					
Accounts payable	-	-	-	-	44,964
Accrued payroll	-	-	-	-	206
Revenue bonds payable	-	-	-	-	400,000
Accrued interest payable	-	-	401	-	65,307
Matured interest payable	-	-	300	-	188
Notes payable	-	-	-	-	-
Revenue bonds payable	-	-	-	-	3,477,690
Landfill closure and postclosure care	-	-	-	-	-
General obligation bonds payable	-	-	-	-	-
Tax-increment financing bonds payable	-	-	-	-	-
Deferred revenue	-	1,314,000	256,096	-	-
Total Liabilities	1,690,737	1,708,748	257,153	421,388	5,667,836
Equity and Other Credits:					
Contributed capital	-	-	-	-	31,258,343
Investment in general fixed assets	-	-	-	-	-
Retained earnings:					
Reserved by state statute	-	-	-	-	-
Reserved by bond ordinance	-	-	-	-	2,807,999
Unreserved	-	-	-	-	19,265,276
Fund Balances:					
Reserved for long-term notes receivable	-	10,081,809	-	-	-
Reserved for encumbrances	633,828	301,540	-	968,646	-
Reserved for dog track	-	-	-	703,840	-
Reserved by franchise agreement	-	-	-	-	-
Reserved for endowments	-	-	-	-	-
Reserved for debt service	-	-	2,268,113	-	-
Unreserved, undesignated	3,096,777	10,385,616	-	9,681,235	-
Total Equity and Other Credits	3,730,605	20,768,965	2,268,113	11,353,721	53,331,618
Total Liabilities, Equity, and Other Credits	\$ 5,421,342	\$22,477,713	\$ 2,525,266	\$11,775,109	\$58,999,454

See notes to financial statements.

EXHIBIT 1
(continued)

Fund Types	Fiduciary Fund Type	Account Groups			Totals Primary Government (Memorandum Only)	Component Unit		Totals Reporting Entity (Memorandum Only)	
		General	General	Long-Term Debt		Dubuque	Metropolitan		
		Fixed Assets	Debt			Area Solid Waste Agency	Waste Agency		
\$ 332,335	\$ 3,364	\$ -	\$ -	\$ 2,454,068	\$ 225,580	\$ 2,679,648			
11,075	3,517	-	-	447,422	9,133	456,555			
-	-	-	-	93,500	-	93,500			
-	7,285	-	475,622	1,877,269	37,166	1,914,435			
-	-	-	-	-	918,165	918,165			
-	4,926,723	-	-	4,926,723	-	4,926,723			
-	-	-	-	68,414	-	68,414			
10,468	-	-	-	30,671	-	30,671			
-	-	-	-	59,032	-	59,032			
-	-	-	-	44,964	-	44,964			
-	-	-	-	206	-	206			
-	-	-	-	400,000	-	400,000			
-	-	-	-	65,708	-	65,708			
-	-	-	-	488	-	488			
-	-	-	361,505	361,505	-	361,505			
-	-	-	-	3,477,690	-	3,477,690			
-	-	-	-	-	388,782	388,782			
-	-	-	17,125,000	17,125,000	-	17,125,000			
-	-	-	1,722,857	1,722,857	-	1,722,857			
-	-	-	-	1,570,096	-	1,570,096			
<u>353,878</u>	<u>4,940,889</u>	<u>-</u>	<u>19,684,984</u>	<u>34,725,613</u>	<u>1,578,826</u>	<u>36,304,439</u>			
-	-	-	-	31,258,343	-	31,258,343			
-	-	60,570,052	-	60,570,052	-	60,570,052			
-	-	-	-	-	323,656	323,656			
-	-	-	-	2,807,999	-	2,807,999			
1,290,256	-	-	-	20,555,532	4,622,367	25,177,899			
-	-	-	-	10,081,809	-	10,081,809			
-	-	-	-	1,904,014	-	1,904,014			
-	-	-	-	703,840	-	703,840			
-	91,000	-	-	91,000	-	91,000			
-	82,898	-	-	82,898	-	82,898			
-	-	-	-	2,268,113	-	2,268,113			
-	<u>387,548</u>	<u>-</u>	<u>-</u>	<u>23,551,176</u>	<u>-</u>	<u>23,551,176</u>			
<u>1,290,256</u>	<u>561,446</u>	<u>60,570,052</u>	<u>-</u>	<u>153,874,776</u>	<u>4,946,023</u>	<u>158,820,799</u>			
<u>\$ 1,644,134</u>	<u>\$ 5,502,335</u>	<u>\$ 60,570,052</u>	<u>\$ 19,684,984</u>	<u>\$ 188,600,389</u>	<u>\$ 6,524,849</u>	<u>\$ 195,125,238</u>			

CITY OF DUBUQUE, IOWA

Combined Statement of Revenues, Expenditures, and
Changes in Fund Balances -
All Governmental Fund Types and Expendable Trust Funds

For the fiscal year ended June 30, 1994

	Governmental	Special
	General	Revenue
Revenues:		
Taxes	\$ 6,972,716	\$ 9,029,417
Special assessments	-	-
Licenses and permits	672,953	-
Intergovernmental	1,413,827	9,052,940
Charges for services	3,525,669	-
Fines and forfeits	387,934	-
Miscellaneous	273,482	88,246
Interest	<u>702,912</u>	<u>674,995</u>
Total Revenues	<u>13,949,493</u>	<u>18,845,598</u>
Expenditures:		
Current:		
Administration	2,121,228	3,331,219
Protective services	8,268,930	2,798,650
Facilities and environment	2,911,739	8,177,238
Leisure services	3,716,207	691,272
Non-program	-	2,830
Debt service:		
Principal retirement	-	-
Interest and fiscal charges	-	-
Capital outlay	-	-
Total Expenditures	<u>17,018,104</u>	<u>15,001,209</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,068,611)</u>	<u>3,844,389</u>
Other Financing Sources (Uses):		
Bond proceeds	-	-
Operating transfers in	2,444,420	2,891,787
Operating transfers out	<u>(188,486)</u>	<u>(10,021,980)</u>
Total Other Financing Sources (Uses)	<u>2,255,934</u>	<u>(7,130,193)</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>(812,677)</u>	<u>(3,285,804)</u>
Fund Balances, Beginning	<u>4,543,282</u>	<u>24,054,769</u>
Fund Balances, Ending	<u>\$ 3,730,605</u>	<u>\$20,768,965</u>

See notes to financial statements.

<u>Fund Types</u>		<u>Fiduciary Fund Type</u>	<u>Totals</u>	
<u>Debt Service</u>	<u>Capital Projects</u>	<u>Expendable Trust</u>	<u>Primary Government (Memorandum Only)</u>	
\$ 4,292,567	\$ -	\$ -	\$20,294,700	
375,469	-	-	375,469	
-	-	-	672,953	
-	270,668	-	10,737,435	
-	-	-	3,525,669	
-	-	-	387,934	
-	212,203	310,449	884,380	
<u>60,148</u>	<u>228,571</u>	<u>-</u>	<u>1,666,626</u>	
<u>4,728,184</u>	<u>711,442</u>	<u>310,449</u>	<u>38,545,166</u>	
3,518	-	253,773	5,709,738	
-	-	14,698	11,082,278	
-	-	-	11,088,977	
-	-	-	4,407,479	
-	-	105	2,935	
3,080,714	-	-	3,080,714	
1,110,887	-	-	1,110,887	
<u>84,097</u>	<u>5,176,621</u>	<u>-</u>	<u>5,260,718</u>	
<u>4,279,216</u>	<u>5,176,621</u>	<u>268,576</u>	<u>41,743,726</u>	
<u>448,968</u>	<u>(4,465,179)</u>	<u>41,873</u>	<u>(3,198,560)</u>	
-	3,091,919	-	3,091,919	
105,288	6,036,316	-	11,477,811	
(271,644)	(969,912)	-	(11,452,022)	
(166,356)	8,158,323	-	3,117,708	
282,612	3,693,144	41,873	(80,852)	
<u>1,985,501</u>	<u>7,660,577</u>	<u>436,675</u>	<u>38,680,804</u>	
<u>\$ 2,268,113</u>	<u>\$11,353,721</u>	<u>\$ 478,548</u>	<u>\$38,599,952</u>	

CITY OF DUBUQUE, IOWA

Combined Statement of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual (Budgetary Basis) -
All Governmental Fund Types

For the fiscal year ended June 30, 1994

	General Fund			Special Revenue	
			Variance-Favorable (Unfavorable)	Budget	Actual
	Budget	Actual		Budget	Actual
Revenues:					
Taxes	\$ 7,077,590	\$ 6,974,148	\$(103,442)	\$ 9,321,536	\$ 8,950,177
Special assessments	-	-	-	-	-
Licenses and permits	669,679	671,200	1,521	-	-
Intergovernmental	1,360,661	1,354,879	(5,782)	9,224,020	9,040,973
Charges for services	3,888,998	3,511,156	(377,842)	-	-
Fines and forfeits	339,820	396,983	57,163	-	-
Miscellaneous	536,519	273,482	(263,037)	898,912	812,833
Interest	773,300	672,557	(100,743)	472,949	593,930
Total Revenues	<u>14,646,567</u>	<u>13,854,405</u>	<u>(792,162)</u>	<u>19,917,417</u>	<u>19,397,913</u>
Expenditures:					
Current:					
Administration	2,164,928	2,051,934	112,994	3,578,263	3,331,219
Protective services	8,460,421	8,073,750	386,671	2,977,029	2,797,827
Facilities and environment	3,939,199	2,870,544	1,068,655	12,144,722	9,917,073
Leisure services	3,946,025	3,700,861	245,164	715,282	691,272
Non-program	-	-	-	-	2,830
Debt service:					
Principal retirement	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	<u>18,510,573</u>	<u>16,697,089</u>	<u>1,813,484</u>	<u>19,415,296</u>	<u>16,740,221</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,864,006)</u>	<u>(2,842,684)</u>	<u>1,021,322</u>	<u>502,121</u>	<u>2,657,692</u>
Other Financing Sources (Uses):					
Bond proceeds	-	-	-	-	-
Operating transfers in	2,530,494	2,444,420	(86,074)	3,068,088	2,891,787
Operating transfers out	<u>(109,000)</u>	<u>(188,486)</u>	<u>(79,486)</u>	<u>(9,022,554)</u>	<u>(10,021,980)</u>
Total Other Financing Sources (Uses)	<u>2,421,494</u>	<u>2,255,934</u>	<u>(165,560)</u>	<u>(5,954,466)</u>	<u>(7,130,193)</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>(1,442,512)</u>	<u>(586,750)</u>	<u>855,762</u>	<u>(5,452,345)</u>	<u>(4,472,501)</u>
Fund Balances, Beginning	<u>5,576,741</u>	<u>5,576,741</u>	<u>-</u>	<u>12,003,518</u>	<u>12,003,518</u>
Fund Balances, Ending	<u>\$ 4,134,229</u>	<u>\$ 4,989,991</u>	<u>\$ 855,762</u>	<u>\$ 6,551,173</u>	<u>\$ 7,531,017</u>

See notes to financial statements.

Funds		Debt Service Funds			Capital Projects Funds		
Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)	
\$ (371,359)	\$ 4,690,788	\$ 4,296,511	\$ (394,277)	\$ -	\$ -	\$ -	
-	521,700	339,295	(182,405)	-	-	-	
-	-	-	-	-	-	-	
(183,047)	-	-	-	3,271,525	99,645	(3,171,880)	
-	-	-	-	-	-	-	
-	-	-	-	-	-	-	
(86,079)	25,000	25,401	401	235,941	212,203	(23,738)	
120,981	-	60,148	60,148	55,000	221,975	166,975	
(519,504)	<u>5,237,488</u>	<u>4,721,355</u>	<u>(516,133)</u>	<u>3,562,466</u>	<u>533,823</u>	<u>(3,028,643)</u>	
247,044	2,600	3,518	(918)	-	-	-	
179,202	-	-	-	-	-	-	
2,227,649	-	-	-	-	-	-	
24,010	-	-	-	-	-	-	
(2,830)	-	-	-	-	-	-	
-	2,890,272	3,080,714	(190,442)	-	-	-	
-	1,239,710	1,110,887	128,823	-	-	-	
-	413,000	83,741	329,259	13,937,263	6,069,367	7,867,896	
<u>2,675,075</u>	<u>4,545,582</u>	<u>4,278,860</u>	<u>266,722</u>	<u>13,937,263</u>	<u>6,069,367</u>	<u>7,867,896</u>	
<u>2,155,571</u>	<u>691,906</u>	<u>442,495</u>	<u>(249,411)</u>	<u>(10,374,797)</u>	<u>(5,535,544)</u>	<u>4,839,253</u>	
(176,301)	-	-	-	2,500,000	3,091,919	591,919	
(999,426)	(609,739)	(271,644)	105,288	10,552,856	6,036,316	(4,516,540)	
(1,175,727)	(609,739)	(166,356)	338,095	(2,596,315)	(969,912)	1,626,403	
			443,383	10,456,541	8,158,323	(2,298,218)	
979,844	82,167	276,139	193,972	81,744	2,622,779	2,541,035	
-	<u>1,690,617</u>	<u>1,690,617</u>	<u>-</u>	<u>8,934,077</u>	<u>8,934,077</u>	<u>-</u>	
\$ 979,844	\$ 1,772,784	\$ 1,966,756	\$ 193,972	\$ 9,015,821	\$ 11,556,856	\$ 2,541,035	

CITY OF DUBUQUE, IOWA

Combined Statement of Revenues, Expenses, and
Changes in Retained Earnings/Fund Balances -
All Proprietary Fund Types, Nonexpendable Trust Funds,
and Discretely Presented Component Units

For the fiscal year ended June 30, 1994

	<u>Proprietary Fund Types</u>	
	<u>Internal</u>	<u>Enterprise</u>
	<u>Service</u>	
Operating Revenues:		
Charges for sales and services	\$11,578,192	\$ 4,626,940
Other	62,189	-
Investment earnings	-	-
Total Operating Revenues	<u>11,640,381</u>	<u>4,626,940</u>
Operating Expenses:		
Employee expense	4,772,200	1,207,250
Utilities	1,188,168	12,270
Repairs and maintenance	1,071,834	10,065
Supplies and services	2,602,570	239,968
Insurance	266,539	2,972,230
Landfill closure and postclosure care	-	-
Depreciation	<u>2,253,673</u>	<u>11,114</u>
Total Operating Expenses	<u>12,154,984</u>	<u>4,452,897</u>
Operating Income (Loss)	<u>(514,603)</u>	<u>174,043</u>
Nonoperating Revenues (Expenses):		
Interest revenue	515,399	49,736
Interest expense	(275,015)	-
Operating grants	558,704	-
Taxes	589,327	-
Bond issuance costs	(1,193)	-
Gain (loss) on disposal of fixed assets	(237,159)	(499)
Total Nonoperating Revenues (Expenses)	<u>1,150,063</u>	<u>49,237</u>
Income (Loss) Before Operating Transfers	<u>635,460</u>	<u>223,280</u>
Operating Transfers:		
Operating transfers in	17,910	-
Operating transfers out	-	(43,699)
Total Operating Transfers	<u>17,910</u>	<u>(43,699)</u>
Net Income (Loss)	653,370	179,581
Retained Earnings/Fund Balances, Beginning,		
as restated	<u>21,419,905</u>	<u>1,110,675</u>
Retained Earnings/Fund Balances, Ending	<u>\$22,073,275</u>	<u>\$ 1,290,256</u>

See notes to financial statements.

EXHIBIT 4

<u>Fiduciary Fund Type</u>	<u>Totals Primary Government (Memorandum Only)</u>	<u>Component Unit</u>	
		<u>Dubuque Metropolitan Area Solid Waste Agency</u>	<u>Totals Reporting Entity (Memorandum Only)</u>
<u>Nonexpendable Trust</u>			
\$ -	<u>\$16,205,132</u>	<u>\$ 2,953,504</u>	<u>\$19,158,636</u>
5,399	67,588	7,842	75,430
<u>4,098</u>	<u>4,098</u>	<u>-</u>	<u>4,098</u>
<u>9,497</u>	<u>16,276,818</u>	<u>2,961,346</u>	<u>19,238,164</u>
	5,979,450	382,167	6,361,617
	1,200,438	13,192	1,213,630
	1,081,899	71,216	1,153,115
9,764	2,852,302	466,066	3,318,368
	3,238,769	9,256	3,248,025
	-	83,395	83,395
	<u>2,264,787</u>	<u>254,261</u>	<u>2,519,048</u>
<u>9,764</u>	<u>16,617,645</u>	<u>1,279,553</u>	<u>17,897,198</u>
(267)	(340,827)	1,681,793	1,340,966
	565,135	67,114	632,249
-	(275,015)	(7,500)	(282,515)
-	558,704	-	558,704
-	589,327	-	589,327
-	(1,193)	-	(1,193)
-	(237,658)	38,230	(199,428)
-	<u>1,199,300</u>	<u>97,844</u>	<u>1,297,144</u>
(267)	858,473	1,779,637	2,638,110
-	17,910	-	17,910
-	(43,699)	-	(43,699)
-	(25,789)	-	(25,789)
(267)	832,684	1,779,637	2,612,321
<u>83,165</u>	<u>22,613,745</u>	<u>3,166,386</u>	<u>25,780,131</u>
\$ <u>82,898</u>	<u>\$23,446,429</u>	<u>\$ 4,946,023</u>	<u>\$28,392,452</u>

CITY OF DUBUQUE, IOWA

Combined Statement of Cash Flows -
All Proprietary Fund Types, Nonexpendable Trust Funds,
and Discretely Presented Component Units

For the fiscal year ended June 30, 1994

	<u>Proprietary Fund Types</u>	
	<u>Internal</u>	<u>Service</u>
<u>Enterprise</u>		
Cash Flows from Operating Activities:		
Operating income (loss)	\$(514,603)	\$ 174,043
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Landfill closure and postclosure care	-	-
Depreciation	2,253,673	11,114
Operating grants received	558,704	-
Investment earnings	-	-
Changes in assets and liabilities:		
(Increase) in accounts receivable	(67,983)	-
(Increase) in intergovernmental receivable	(3,181)	-
(Increase) in due from primary government	-	-
(Increase) decrease in inventory	(18,845)	3,089
Increase (decrease) in accounts payable	869,951	(12,794)
Increase in accrued payroll	20,780	1,384
Increase in accrued compensated absences	31,978	-
(Decrease) in intergovernmental payable	(955)	-
Increase in due to other funds	-	1,553
Increase in due to component unit	59,032	-
(Decrease) in accounts payable from restricted assets	(18,560)	-
(Decrease) in accrued payroll payable from restricted assets	(1,451)	-
Net cash provided (used) by operating activities	<u>3,168,540</u>	<u>178,389</u>
Cash Flows from Noncapital Financing Activities:		
Property taxes received	589,891	-
Operating transfers in	17,910	-
Operating transfers out	-	(43,699)
Net cash provided (used) by noncapital financing activities	<u>607,801</u>	<u>(43,699)</u>
Cash Flows from Capital and Related Financing Activities:		
Acquisition and construction of fixed assets	(5,680,704)	(13,664)
Proceeds from sale of fixed assets	2,000	-
Principal paid on revenue bond maturities	(490,000)	-
Interest paid on revenue bonds	(286,019)	-
Proceeds from legal settlements	305,000	-
Capital contributed by intergovernmental	18,034	-
Capital contributed to government	(18,945)	-
Net cash (used) by capital and related financing activities	<u>(6,150,634)</u>	<u>(13,664)</u>

EXHIBIT 5

<u>Fiduciary Fund Type</u>	<u>Totals Primary Government (Memorandum Only)</u>	<u>Component Unit</u>		<u>Totals Reporting Entity (Memorandum Only)</u>
		<u>Dubuque Metropolitan Area Solid Waste Agency</u>	<u> </u>	
<u>Nonexpendable Trust</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
\$ (267)	\$ (340,827)	\$ 1,681,793		\$ 1,340,966
-	-	83,395		83,395
-	2,264,787	254,261		2,519,048
-	558,704	-		558,704
(4,098)	(4,098)	-		(4,098)
-	(67,983)	(21,941)		(89,924)
-	(3,181)	-		(3,181)
-	-	(59,032)		(59,032)
-	(15,756)	-		(15,756)
3,010	860,167	(217,736)		642,431
-	22,164	2,122		24,286
-	31,978	12,166		44,144
-	(955)	-		(955)
-	1,553	-		1,553
-	59,032	-		59,032
-	(18,560)	-		(18,560)
<u>-</u>	<u>(1,451)</u>	<u>-</u>		<u>(1,451)</u>
<u>(1,355)</u>	<u>3,345,574</u>	<u>1,735,028</u>		<u>5,080,602</u>
-	589,891	-		589,891
-	17,910	-		17,910
-	(43,699)	-		(43,699)
<u>-</u>	<u>564,102</u>	<u>-</u>		<u>564,102</u>
-	(5,694,368)	(1,132,402)		(6,826,770)
-	2,000	58,000		60,000
-	(490,000)	(125,000)		(615,000)
-	(286,019)	(7,500)		(293,519)
-	305,000	-		305,000
-	18,034	-		18,034
<u>-</u>	<u>(18,945)</u>	<u>-</u>		<u>(18,945)</u>
<u>-</u>	<u>(6,164,298)</u>	<u>(1,206,902)</u>		<u>(7,371,200)</u>

CITY OF DUBUQUE, IOWA

Combined Statement of Cash Flows -
All Proprietary Fund Types, Nonexpendable Trust Funds,
and Discretely Presented Component Units

For the fiscal year ended June 30, 1994

	<u>Proprietary Fund Types</u>	
	Internal	Service
	<u>Enterprise</u>	<u>Service</u>
Cash Flows from Investing Activities:		
Interest on cash and pooled cash investments	\$ 518,334	\$ 47,388
Net increase (decrease) in cash and cash equivalents	(1,855,959)	168,414
Cash and cash equivalents at beginning of year	<u>17,669,600</u>	<u>1,385,373</u>
Cash and cash equivalents at end of year	<u>\$15,813,641</u>	<u>\$ 1,553,787</u>
Noncash Investing, Capital, and Financing Activities:		
Contributions of fixed assets to government	\$ 11,789	\$ -
Contributions of fixed assets from developers and users	348,820	-

See notes to financial statements.

EXHIBIT 5
(continued)

<u>Fiduciary Fund Type</u>	<u>Component Unit</u>		
	<u>Totals Primary Government (Memorandum Only)</u>	<u>Dubuque Metropolitan Area Solid Waste Agency</u>	<u>Totals Reporting Entity (Memorandum Only)</u>
\$ <u>4,038</u>	\$ <u>569,760</u>	\$ <u>67,114</u>	\$ <u>636,874</u>
2,683	(1,684,862)	595,240	(1,089,622)
<u>82,758</u>	<u>19,137,731</u>	<u>2,110,549</u>	<u>21,248,280</u>
<u>\$ 85,441</u>	<u>\$17,452,869</u>	<u>\$ 2,705,789</u>	<u>\$20,158,658</u>
\$ -	\$ -	\$ -	\$ -

CITY OF DUBUQUE, IOWA

Notes to the Financial Statements

June 30, 1994

The notes to the financial statements contain a summary of significant accounting policies and other notes considered necessary for an understanding of the financial statements of the City and are an integral part of this report. The index to the notes is as follows:

1. Summary of Significant Accounting Policies
2. Stewardship, Compliance, and Accountability
3. Cash on Hand, Deposits, and Investments
4. Cash and Pooled Cash Investments - Overdraft
5. Fixed Assets
6. Interfund Receivables and Payables
7. Long-Term Debt
8. Contributed Capital
9. Self-Insurance Funds
10. Segment Information - Enterprise Funds
11. Commitments and Contingent Liabilities
12. Deferred Compensation Plan
13. Post-Employment Health Care Benefits
14. Employee Retirement Systems
15. Industrial Development Revenue Bonds
16. Landfill Closure and Postclosure Care
17. Prior Period Adjustments

CITY OF DUBUQUE, IOWA

Notes to the Financial Statements

June 30, 1994

Note 1. Summary of Significant Accounting Policies

Reporting Entity

The City of Dubuque, Iowa, is a municipal corporation governed by an elected mayor and six-member council. As required by generally accepted accounting principles, these financial statements present the City and its component unit, an entity for which the City is considered to be financially accountable. The City has no blended component units. The discretely presented component unit is reported in a separate column in the combined financial statements to emphasize it is legally separate from the City. The component unit has a June 30 year end.

Discretely Presented Component Unit. The Dubuque Metropolitan Area Solid Waste Agency has been organized as a joint venture under Chapter 28E of the Code of Iowa between the City of Dubuque and Dubuque County. The Agency's purpose is to provide solid waste management for the Dubuque metropolitan area. The City appoints a voting majority of the Agency's governing board and has authority over those persons responsible for the day-to-day operations of the Agency. The Agency is presented as a proprietary fund type. Complete financial statements for the Agency may be obtained from the City of Dubuque.

City of Dubuque
Finance Department
13th & Central
Dubuque, Iowa 52001

Measurement Focus, Basis of Accounting, and Basis of Presentation

The accounts of the City are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

The City has the following fund types and account groups:

Governmental funds are used to account for the City's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City considers property taxes as available if they are collected within 60 days after year end. A one-year availability period is used for revenue recognition for all other governmental fund revenues. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Property taxes, franchise taxes, licenses, interest, and special assessments are susceptible to accrual. Sales taxes collected and held by the state at year end on behalf of the City are also recognized as revenue. Other receipts and taxes become measurable and available when cash is received by the City and are recognized as revenue at that time.

Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Governmental funds include the following fund types:

The **general fund** is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The **special revenue funds** account for revenue sources that are legally restricted to expenditure for specific purposes (not including expendable trusts or major capital projects).

The **debt service funds** account for the servicing of general long-term debt not being financed by proprietary or nonexpendable trust funds.

The **capital projects funds** account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Proprietary funds include the following fund types:

Enterprise funds are used to account for those operations that are financed and operated in a manner similar to private business or where the City Council has decided that the determination of revenues earned, costs incurred, and/or net income is necessary for management accountability.

Internal service funds account for operations that provide services to other departments or agencies of the City or to other governments on a cost-reimbursement basis.

Fiduciary funds account for assets held by the City in a trustee capacity or as an agent on behalf of others. Trust funds account for assets held by the City under the terms of a formal trust agreement.

The *expendable trust funds* are accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting. Expendable trusts account for assets where both the principal and interest may be spent.

The *nonexpendable trust funds* are accounted for in essentially the same manner as the proprietary funds, using the same measurement focus and basis of accounting. Nonexpendable trust funds account for assets of which the principal may not be spent.

The *agency fund* is custodial in nature and does not present results of operations or have a measurement focus. The agency fund is accounted for using the modified accrual basis of accounting. This fund is used to account for assets that the City holds for others in an agency capacity.

Account Groups. The *general fixed assets account group* is used to account for fixed assets not accounted for in proprietary or trust funds. The *general long-term debt account group* is used to account for general long-term debt and certain other liabilities that are not specific liabilities of proprietary or trust funds.

Assets, Liabilities, and Equity

Deposits and Investments

Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

State statute authorizes the City and the Dubuque Metropolitan Area Solid Waste Agency to invest public funds in obligations of the United States government and its agencies and instrumentalities; certificates of deposit or other evidences of deposit at federally insured depository institutions approved by the City Council and the Treasurer of the State of Iowa; prime eligible bankers acceptances; certain high-rated commercial paper; perfected repurchase agreements; certain registered open-end management investment companies; and certain joint investment trusts.

Investments are stated at cost or amortized cost, except for investments in the deferred compensation agency fund which are reported at market value.

Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due to/from other funds."

Property taxes are levied as of July 1 on property values assessed as of the previous January 1. The tax levy is divided into two billings. The first billing is mailed on July 1 and the second billing is mailed on January 1. The billings are considered due upon receipt by the taxpayer; however, the actual due date is based on a period ending three months after the tax bill mailing. On these dates (September 30 and March 31), the bill becomes delinquent, and penalties and interest may be assessed by the government. Property taxes attach as an enforceable lien on July 1.

Inventory and Prepaid Items

Inventory of materials and supplies in the enterprise funds is determined by actual count and priced on the first-in, first-out (FIFO) basis.

Inventory included in internal service funds is stated at the lower of cost (FIFO basis) or market and consists of consumable supplies. The cost of these supplies is recorded as an expense at the time they are removed from inventory for use.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

Restricted Assets

Certain proceeds of the City's enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants. The "revenue bond operating" account is used to report resources set aside to subsidize potential deficiencies from the enterprise fund's operation that could adversely affect debt service payments. The "revenue bond construction" account is used to report those proceeds of revenue bond issuances that are restricted for use in construction. The "revenue bond sinking" account is used to segregate resources accumulated for debt service payments over the next twelve months. The "revenue bond reserve" account is used to report resources set aside to make up potential future deficiencies in the revenue bond sinking account.

Certain assets of the expendable trust funds are classified as restricted assets because their use is limited by the City's cable television franchise agreement.

Certain assets of the Dubuque Metropolitan Area Solid Waste Agency are classified as restricted assets because their use is restricted by state statute to certain specified uses.

Fixed Assets

Fixed assets that have been purchased with City funds are valued at cost where historical records are available and at estimated cost where no historical records exist. Assets acquired by gift are accounted for at the asset's fair value as of the date the property was received.

Fixed assets used in governmental fund types of the City are recorded in the general fixed assets account group and are not depreciated. Interest incurred during construction is not capitalized.

Public domain (infrastructure) general fixed assets (e.g., roads, bridges, sidewalks, and other assets that are immovable and of value only to the City) are not capitalized.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not included in the general fixed assets account group or capitalized in the proprietary funds.

Major outlays for capital assets and improvements are capitalized in proprietary funds as projects are constructed. Interest incurred during construction is not capitalized.

Fixed assets are depreciated in the proprietary funds using the straight-line method over the following estimated useful lives:

Buildings and improvements	50 years
Improvements other than buildings	50 years
Machinery and equipment	4 - 20 years

Compensated Absences

The City allows employees to accumulate earned but unused vacation and sick pay benefits. Vacation pay is payable to employees upon retirement or termination. Sick pay is payable only upon retirement, in which event employees are paid for 25% of all eligible hours (50% in the case of police and fire employees). A liability has been recorded for all earned but unused vacation and sick pay benefits.

Vacation and sick pay is accrued when incurred in proprietary funds and reported as a fund liability. Amounts that are expected to be liquidated with expendable available financial resources are reported as an expenditure and a fund liability of the governmental fund that will pay them. Amounts not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for these amounts.

Long-Term Obligations

The City reports long-term debt of governmental funds at face value in the general long-term debt account group. Certain other governmental fund obligations not expected to be financed with current available financial resources are also reported in the general long-term debt account group. Long-term debt and other obligations financed by proprietary funds are reported as liabilities in the appropriate funds.

For governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. Bond proceeds are reported as an other financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures. For proprietary fund types, bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs are reported as deferred charges.

Fund Equity

Reservations of fund balance represent amounts that are not appropriable or are legally segregated for a specific purpose. Reservations of retained earnings are limited to outside third-party restrictions. The proprietary funds' contributed capital represents equity acquired through capital grants and capital contributions from developers, customers, or other funds.

Memorandum Only--Total Columns

Total columns on the general purpose financial statements are captioned as "memorandum only" because they do not represent consolidated financial information and are presented only to facilitate financial analysis. The columns do not present information that reflects financial position, results of operations, or cash flows in accordance with generally accepted accounting principles. Interfund eliminations have not been made in the aggregation of this data.

Comparative Data/Reclassifications

Comparative total data for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of the changes in the City's financial position and operations. Also, certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation. Additionally, for the year ended June 30, 1994, the Trust and Agency Fund was reclassified from an expendable trust fund to a special revenue fund, and the Dog Track Depreciation Fund was reclassified from a debt service fund to a capital projects fund.

Note 2. Stewardship, Compliance, and Accountability

Budgetary Information

The Code of Iowa requires the adoption of an annual budget on or before March 15 of each year which becomes effective July 1 and constitutes the appropriation for each program specified therein until amended. The legal level of control (the level on which expenditures may not legally exceed appropriations) is the program level. Appropriations as adopted and amended lapse at the end of the fiscal year.

The City's budget is prepared on the cash basis of accounting. After the initial annual budget is adopted, it may be amended for specified purposes. Budget amendments must be prepared and adopted in the same manner as the original budget. Management is not authorized to amend the budget or to make budgetary transfers between programs without the approval of the City Council. The City has adopted a policy relative to budgetary control and amendment which provides for control at the line-item level and review of the current year's budget at the time the next year's budget is prepared. This usually results in amending the appropriations of all programs to adjust to current conditions. Supplemental appropriations are only provided when unanticipated revenues or budget surpluses become available. Individual amendments were not material in relation to the originally adopted amounts.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting--under which purchase orders, contracts, and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation--is utilized in the governmental funds. Encumbrances outstanding at year end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

Budget/GAAP Reconciliation

The accompanying "Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Budgetary Basis) - All Governmental Fund Types" presents comparisons of the legally adopted budget with actual data on a budgetary basis for the general, special revenue, debt service, and capital projects fund types. Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of resultant basis, timing, perspective, and entity differences in excess of revenues and other sources of financial resources over expenditures and other uses of financial resources for the year ended June 30, 1994, is presented as follows:

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses (budgetary basis)	\$(586,750)	\$(4,472,501)	\$ 276,139	\$ 2,622,779
Adjustments:				
To adjust revenues for accruals	95,088	(552,315)	6,829	177,619
To adjust expenditures for accruals	(321,015)	1,739,012	(356)	892,746
Excess (deficiency) of revenues and other sources over (under) expenditures and other uses (GAAP basis)	<u>\$(812,677)</u>	<u>\$(3,285,804)</u>	<u>\$ 282,612</u>	<u>\$ 3,693,144</u>

Excess of Expenditures over Appropriations

For the year ended June 30, 1994, expenditures exceeded appropriations in the following funds:

<u>Fund</u>	<u>Expenditures</u>	<u>Appropriations</u>
Tort Liability	\$ 266,280	\$ 263,902
Police and Fire Retirement	2,830	-
Debt Service	3,251,362	3,190,937
Dog Track Depreciation	876	500
General Obligation Bond Proceeds	47,658	41,833

These overexpenditures were funded by available fund balance.

Deficit Fund Equity

The following funds had deficit fund balance/retained earnings amounts as of June 30, 1994:

Special Revenue:	
Tort Liability	\$ (18,438)
Enterprise:	
Transit System	(2,413,743)
Internal Service:	
Stores/Printing	(4,261)

Comparison of Actual Expenditures with Budget (Cash Basis)

Under Iowa law, cities are required to account for disbursements in terms of City government programs. The four City government programs are Policy and Administration (Administration), Community Protection (Protective Services), Home and Community Environment (Facilities and Environment), and Human Development (Leisure Services). The following table for the entire City, which includes the general, special revenue, debt service, capital projects, enterprise, internal service, and trust funds, has been prepared to demonstrate legal compliance with that requirement:

<u>Program</u>	<u>Appropriations</u>	<u>Disbursements</u>	<u>Variance</u>
			Actual Favorable
Administration	\$ 7,078,988	\$ 6,860,086	\$ 218,902
Protective services	11,619,776	11,576,910	42,866
Facilities and environment	56,886,862	36,953,080	19,933,782
Leisure services	<u>5,507,635</u>	<u>5,485,175</u>	<u>22,460</u>
Total	<u>\$81,093,261</u>	<u>\$60,875,251</u>	<u>\$20,218,010</u>

Note 3. Cash on Hand, Deposits, and Investments

Cash on Hand. Cash on hand represents undeposited collections together with authorized change funds and petty cash funds used for current operating purposes. The carrying amount at year end was \$27,754.

Deposits. At year end, the City's carrying amount of deposits was \$11,026,219 and the bank balance was \$11,224,693. Of the bank balance, \$438,694 was covered by depository insurance. The balance was collateralized with securities or letters of credit held by the City or its agent in the City's name, or by a multiple financial institution collateral pool in accordance with Chapter 12C of the Code of Iowa. This chapter provides for additional assessments against the depositories to insure there will be no loss of public funds.

The carrying amount of deposits for the Dubuque Metropolitan Area Solid Waste Agency was \$2,705,789 and the bank balance was \$2,681,425. Of the bank balance, \$200,000 was covered by depository insurance. The balance was collateralized with securities or letters of credit held by the Agency or its agent in the Agency's name, or by a multiple financial institution collateral pool in accordance with Chapter 12C of the Code of Iowa.

Investments. The City classifies its investments into categories which present an indication of the level of credit risk in relation to the nature of the investment and the custodial provisions. Category 1 records securities that are insured, registered, held by the City, or held by the City's agent in the City's name. Category 2 denotes uninsured and unregistered securities that are held by a counterparty's trust department or agent in the City's name. Category 3 specifies uninsured and unregistered securities that are held by a counterparty's trust department or agent in other than the City's name.

	Categories			Carrying Amount	Market Value
	1	2	3		
U.S. Treasury Securities	\$18,815,051	\$ -	\$ -	\$18,815,051	\$18,611,766
Federal Agency Obligations	8,704,910	-	-	8,704,910	8,434,022
Corporate Stock	<u>7,088</u>	<u>-</u>	<u>-</u>	<u>7,088</u>	<u>47,546</u>
	<u>\$27,527,049</u>	<u>\$ -</u>	<u>\$ -</u>	27,527,049	27,093,334
Investment Pools:					
Mutual U.S. Government Bond Fund				5,388,515	5,299,109
Deferred Compensation Mutual Fund				<u>4,926,723</u>	<u>4,926,723</u>
Total Investments				<u>\$37,842,287</u>	<u>\$37,319,166</u>

A reconciliation of cash and investments as shown on the combined balance sheet for the primary government follows:

Cash on hand	\$ 27,754
Carrying amount of deposits	11,026,219
Carrying amount of investments	<u>37,842,287</u>
Total	<u>\$48,896,260</u>

Cash and pooled cash investments	\$40,026,651
Cash and pooled cash investments - nonexpendable trust	85,441
Cash and pooled cash investments - restricted	3,857,445
Investments	<u>4,926,723</u>
Total	<u>\$48,896,260</u>

Note 4. Cash and Pooled Cash Investments - Overdraft

When a fund overdraws its share of a pooled cash account, the overdraft is reported as an interfund payable in that fund. The Tort Liability Fund and the Stores/Printing Fund overdrew their shares of the City's pooled cash account. The offsetting interfund receivable has been reported in the General Fund. The difference between the General Fund's carrying amount of the cash pool and the equity displayed on the General Fund's balance sheet amounts to \$30,671.

Note 5. Fixed Assets

The following is a summary of changes in the general fixed assets account group during the fiscal year:

	Balance July 1, 1993	Additions	Retirements	Balance June 30, 1994
Land	\$ 9,267,822	\$ -	\$ -	\$ 9,267,822
Buildings and improvements	35,618,082	1,300	9,485	35,609,897
Improvements other than buildings	4,810,840	-	136,561	4,674,279
Machinery and equipment	10,160,606	1,422,997	935,119	10,648,484
Construction in progress	<u>157,916</u>	<u>369,570</u>	<u>157,916</u>	<u>369,570</u>
Total General Fixed Assets	<u>\$60,015,266</u>	<u>\$ 1,793,867</u>	<u>\$ 1,239,081</u>	<u>\$60,570,052</u>

The following is a summary of proprietary fund type assets at June 30, 1994:

	Enterprise Funds	Internal Service Funds
Land	\$ 1,151,521	\$ -
Buildings and improvements	38,607,390	-
Improvements other than buildings	11,194,608	-
Machinery and equipment	24,967,295	132,445
Construction in progress	5,942,878	-
Accumulated depreciation	<u>(40,341,772)</u>	<u>(81,784)</u>
Net Fixed Assets	<u>\$41,521,920</u>	<u>\$ 50,661</u>

The following is a summary of proprietary fund type fixed assets for the Dubuque Metropolitan Area Solid Waste Agency at June 30, 1994:

Land	\$ 552,528
Buildings and improvements	895,745
Machinery and equipment	1,161,206
Construction in progress	2,250,853
Accumulated depreciation	<u>(1,390,784)</u>
Net Fixed Assets	<u>\$ 3,469,548</u>

Note 6. Interfund Receivables and Payables

Due to/from other funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Tort Liability	\$ 20,203
	Stores/Printing	<u>10,468</u>
	Total	\$ <u>30,671</u>

Due to/from primary government and component unit:

<u>Receivable Entity</u>	<u>Payable Entity</u>	<u>Amount</u>
Primary government - refuse collection fund	Component unit - Dubuque Metropolitan Area Solid Waste Agency	\$ <u>59,032</u>

Note 7. Long-term Debt

General Obligation Bonds. The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for general government.

General obligation bonds are direct obligations and pledge the full faith and credit of the City. These bonds generally are issued as serial bonds with varying amounts of principal maturing annually and with interest payable semi-annually. General obligation bonds outstanding at June 30, 1994, are as follows:

<u>Purpose</u>	<u>Date of Issue</u>	<u>Maturity Dates</u>	<u>Interest Rates</u>	<u>Amount Originally Issued</u>	<u>Amount Outstanding End of Year</u>
Corporate purpose	05/01/85	05/01/87-05/01/95	8.00-8.75%	\$ 4,700,000	\$ 750,000
Corporate purpose	03/01/87	05/01/88-05/01/01	4.40-5.60	4,000,000	3,150,000
Corporate purpose	06/01/89	05/01/91-05/01/00	6.50-6.70	3,500,000	2,345,000
Corporate purpose	05/15/90	05/01/91-05/01/00	6.50-6.80	1,965,000	1,350,000
Corporate purpose	05/01/91	05/01/92-05/01/02	5.50-6.10	2,500,000	2,105,000
Corporate purpose	06/01/93	05/01/94-05/01/03	2.65-4.50	4,615,000	4,325,000
Corporate purpose	05/01/94	05/01/95-05/01/04	3.50-5.13	<u>3,100,000</u>	<u>3,100,000</u>
				<u>\$24,380,000</u>	<u>\$17,125,000</u>

Annual debt service requirements to maturity for general obligation bonds, including interest of \$3,963,435, are as follows:

<u>Fiscal Year Ending</u>	<u>General Long-Term</u>
<u>June 30</u>	<u>Debt Account Group</u>
1995	\$ 3,264,599
1996	3,242,179
1997	3,047,904
1998	2,771,474
1999	2,539,511
<u>2000-2004</u>	<u>6,222,768</u>
Total	\$21,088,435

Tax-Increment Financing Bonds. The City issues tax-increment financing bonds to provide funds for urban renewal projects. The City pledges property tax revenues from the tax-increment financing districts to pay debt service. These bonds generally are issued as serial bonds with varying amounts of principal maturing annually and with interest payable semi-annually. Tax-increment financing bonds outstanding at June 30, 1994, are as follows:

<u>Purpose</u>	<u>Date of Issue</u>	<u>Maturity Dates</u>	<u>Interest Rates</u>	<u>Amount Originally Issued</u>	<u>Amount Outstanding End of Year</u>
Couler Valley	07/01/86	06/01/90-06/01/97	7.50%	\$ 350,000	\$ 155,000
Metrix	09/01/88	07/01/91-07/01/94	10.00	125,000	17,857
Blue Moon	08/08/90	08/01/91-08/01/96	8.00-8.75	1,200,000	700,000
Nordstrom	03/01/91	08/01/93-08/01/98	7.13-8.56	<u>1,000,000</u>	<u>850,000</u>
				\$ 2,675,000	\$ 1,722,857

Annual debt service requirements to maturity for tax-increment financing bonds, including interest of \$294,783, are as follows:

<u>Fiscal Year Ending</u>	<u>Amount</u>
<u>June 30</u>	
1995	\$ 540,985
1996	566,971
1997	537,354
1998	189,840
1999	<u>182,490</u>
Total	\$ 2,017,640

Revenue Bonds. The City also issues bonds where the City pledges income derived from acquired or constructed assets to pay debt service. These bonds generally are issued as serial bonds with varying amounts of principal maturing annually and with interest payable semi-annually. Revenue bonds outstanding at June 30, 1994, are as follows:

<u>Purpose</u>	<u>Date of Issue</u>	<u>Maturity Dates</u>	<u>Interest Rates</u>	<u>Amount Originally Issued</u>	<u>Amount Outstanding End of Year</u>
Water utility	07/01/76	07/01/77-07/01/96	5.00-6.5%	\$ 5,700,000	\$ 1,250,000
Parking facilities	05/15/90	05/01/92-05/01/10	7.40-7.63	<u>3,000,000</u>	<u>2,721,190</u>
				<u>\$ 8,700,000</u>	<u>\$ 3,971,190</u>

Revenue bond debt service requirements to maturity, including interest of \$2,179,925, are as follows:

<u>Fiscal Year Ending</u>	<u>Amount</u>
<u>June 30</u>	
1995	\$ 752,959
1996	735,929
1997	761,909
1998	302,519
1999	298,639
2000-2010	<u>3,299,160</u>
Total	<u>\$ 6,151,115</u>

Notes Payable. Notes payable have been issued to provide funds for economic development and for golf course improvements and equipment. Notes payable at June 30, 1994, are as follows:

<u>Purpose</u>	<u>Date of Issue</u>	<u>Maturity Dates</u>	<u>Interest Rates</u>	<u>Amount Originally Issued</u>	<u>Amount Outstanding End of Year</u>
Economic development	04/02/84	05/15/89-05/15/98	None	\$ 250,000	\$ 100,000
Economic development	07/11/85	09/01/88-09/01/95	None	250,000	62,500
Golf course irrigation	06/22/90	09/01/90-06/21/95	9.44%	110,000	-
Economic development	11/30/90	10/01/99	None	190,000	190,000
Golf course mower	07/14/92	07/14/93-07/14/94	7.25	<u>17,300</u>	<u>9,005</u>
				<u>\$ 817,300</u>	<u>\$ 361,505</u>

Debt service requirements to maturity on notes payable, including interest of \$480, are as follows:

<u>Fiscal Year Ending</u>	<u>June 30</u>	<u>Amount</u>
1995		\$ 65,735
1996		56,250
1997		25,000
1998		25,000
1999		-
2000		<u>190,000</u>
Total		<u>\$ 361,985</u>

Changes in Long-term Liabilities. During the fiscal year ended June 30, 1994, the following changes occurred in liabilities reported in the general long-term debt account group:

	<u>Balance</u>		<u>Balance</u>
	<u>July 1,</u>		<u>June 30,</u>
	<u>1993</u>	<u>Additions</u>	<u>Reductions</u>
Accrued Compensated Absences	\$ 342,676	\$ 132,946	\$ -
Notes Payable -			\$ 475,622
Long-Term	511,120	-	149,615
Special Assessment			361,505
Debt	270,000	-	270,000
General Obligation			-
Debt	19,135,000	3,100,000	5,110,000
Tax-Increment			17,125,000
Financing Debt	<u>2,193,571</u>	<u>-</u>	<u>470,714</u>
			<u>1,722,857</u>
Totals	<u>\$22,452,367</u>	<u>\$ 3,232,946</u>	<u>\$ 6,000,329</u>
			<u>\$19,684,984</u>

Prior Year Defeasance of Debt

In prior years, the City defeased certain general obligation and revenue bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the City's financial statements. At June 30, 1994, \$8.45 million of bonds outstanding are considered defeased.

Note 8. Contributed Capital

The changes in the City's contributed capital accounts for its enterprise funds were as follows:

Sources	Sewage Disposal Works	Water Utility	Parking Facilities	Refuse Collection	Transit System
Beginning balance contributed capital (as restated)	\$23,112,464	\$ 2,054,912	\$ 3,124	\$ 322,622	\$ 5,429,101
Contributions received:					
Intergovernmental	-	-	-	13,732	4,302
Developers and users	277,520	71,300	-	-	-
Total contributions received	277,520	71,300	-	13,732	4,302
Contributions made:					
Government	-	-	(30,734)	-	-
Ending balance, contributed capital	\$23,389,984	\$ 2,126,212	\$ (27,610)	\$ 336,354	\$ 5,433,403

Note 9. Self-Insurance Funds

The City has established self-insurance plans for medical, dental, prescription drug, and short-term disability coverage. All of these self-insured health plans are certified as actuarially sound and certificates of compliance have been filed with the State of Iowa.

The City is also self-insured for workers' compensation insurance. It has a workers' compensation reserve fund to pay the premium for coverage above \$400,000 for each accident and to pay actual claims up to the excess coverage amount. Included in the Workers' Compensation Reserve Internal Service Fund's accounts payable are the accrued estimated liabilities for claims incurred but not paid as of June 30, 1994.

Note 10. Segment Information - Enterprise Funds

The City maintains five enterprise funds which provide sewage disposal, water, parking, refuse, and transit services. Selected financial information for the fiscal year ended June 30, 1994, is as follows:

	<u>Sewage Disposal Works</u>	<u>Water Utility</u>	<u>Parking Facilities</u>
Operating revenues	\$ 4,567,193	\$ 3,674,644	\$ 1,064,264
Depreciation expense	890,257	733,996	276,057
Operating income (loss)	(109,080)	436,516	244,981
Operating grants	27,637	-	-
Operating transfers in	17,910	-	-
Tax revenues	-	-	-
Net income (loss)	229,829	481,220	36,865
Current capital contributions	277,520	71,300	(30,734)
Fixed assets:			
Additions	4,853,166	851,667	80,242
Deletions	240,145	40,443	37,491
Working capital	9,003,156	740,408	(41,430)
Total assets	25,119,264	20,452,135	7,918,478
Bonds payable from operating revenues	-	1,250,000	2,721,190
Total equity	23,985,405	18,916,043	5,132,661
	<u>Refuse Collection</u>	<u>Transit System</u>	<u>Total Enterprise Funds</u>
Operating revenues	\$ 2,150,027	\$ 184,253	\$11,640,381
Depreciation expense	128,353	225,010	2,253,673
Operating income (loss)	139,218	(1,226,238)	(514,603)
Operating grants	-	531,067	558,704
Operating transfers in	-	-	17,910
Tax revenues	-	589,327	589,327
Net income (loss)	138,742	(233,286)	653,370
Current capital contributions	13,732	4,302	336,120
Fixed assets:			
Additions	165,629	-	5,680,704
Deletions	22,792	456,235	797,106
Working capital	1,851,199	444,178	11,997,511
Total assets	2,415,860	3,093,717	58,999,454
Bonds payable from operating revenues	-	-	3,971,190
Total equity	2,277,849	3,019,660	53,331,618

Note 11. Commitments and Contingent Liabilities

Grants

The City has received financial assistance from numerous federal and state agencies in the form of grants and entitlements. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the general fund or other applicable funds. However, in the opinion of management, liabilities resulting from disallowed claims, if any, will not have a material effect on the City's financial position as of June 30, 1994.

Litigation

The City's corporation counsel reported that as of June 30, 1994, various claims and lawsuits were on file against the City. The City is subject to pending litigation seeking damages of approximately \$200,000. The probability of loss, if any, is indeterminable. The corporation counsel estimated that all other potential settlements against the City not covered by insurance would not materially affect the financial position of the City. The City has authority to levy additional taxes (outside the regular limit) to cover uninsured judgments against the City.

Construction Contracts

The City has recognized as a liability only that portion of construction contracts representing construction completed through June 30, 1994. The City has additional commitments for signed construction contracts of approximately \$998,000 as of June 30, 1994. Of these commitments, approximately \$116,000 will be funded by general obligation bonds, \$381,000 by federal and state grants, \$135,000 by tax increment financing, \$140,000 by cash reserves, \$77,000 from operating revenues, and \$149,000 from local option sales tax.

Note 12. Deferred Compensation Plan

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all government employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All amounts of compensation deferred under the plan; all property and rights purchased with those amounts; and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the City subject only to the claims of the City's general creditors. Participants' rights under the plan are equal to those of general creditors of the City in an amount equal to the fair market value of the deferred account for each participant.

It is the opinion of the City's legal counsel that the City has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The City believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

Investments are managed by the plan's trustee under one of eight investment options, or a combination thereof. The choice of the investment option(s) is made by the participants.

Note 13. Post-Employment Health Care Benefits

In addition to providing pension benefits, the City provides certain health care benefits for retired disabled police officers and firefighters as mandated by the Code of Iowa. The cost of health care benefits for retired disabled police officers and firefighters is recognized as an expenditure as claims are paid. As of June 30, 1994, 50 retirees were eligible for these benefits, and the cost of the benefits for the fiscal year ended June 30, 1994, totaled \$82,191.

Note 14. Employee Retirement Systems

MFPRSI

The City of Dubuque is a participating employer in the Municipal Fire and Police Retirement System of Iowa (MFPRSI). This single cost-sharing statewide multiple-employer fire and police retirement system is a defined benefit plan that covers members of the fire and police departments who have been appointed under civil service.

This pension plan provides retirement, disability, and death benefits in accordance with statutory eligibility requirements. Normal retirement is elective for members who have both attained the age of 55 and have completed 22 years of service. Accidental death and disability benefits are available regardless of age attainment and length of service. These benefits are attributable to events sustained in the line of duty that result in death or permanent disability. Ordinary disability benefits are provided for permanent disability not incurred in line of duty. Though eligibility may be attained at any age, the benefit is less for service of less than 4 years. Alternatives exist for ordinary death benefits depending upon whether the member was or was not in service at the time of death and years of service. A reduced benefit (termination benefit) is available at age 55 for members who have completed at least 4 years of service upon termination of membership before age 55, or at least 4 years of service upon termination of membership after age 55.

Benefit calculations are generally based upon the average of the highest 3 years of earnable compensation. The benefit allowance varies in accordance with the type of benefit and the eligibility for additional service credits. The plan provides that all benefits, except termination benefits, are subject to escalation as of July 1 and January 1 relative to pay increases granted to the fire and police department members on said dates.

Since the plan is administered by the statewide system, the City's responsibility is limited to the payment of contributions due from the City and the active members of the fire and police departments. The statutory contribution rates were 19.66% for the employer and 7.63% for the employees. Inasmuch as no ceiling limitation exists, the rates were applied against the entire amount of earnable compensation for the period. For the year ended June 30, 1994, the City contributed \$1,149,088 (19.66% of covered payroll) and the employees contributed \$446,065 (7.63% of covered payroll). The contributions were derived by applying the appropriate rates against earnable compensation of \$5,844,802. The total City payroll was \$18,058,894. The City's employer contribution during the year ended June 30, 1994, represented 4.91 percent of total contributions of all participating entities.

The "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure, which is the actuarial present value of credited projected benefits, is intended to help users assess MFPRSI's funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among public employee retirement systems and among employers. MFPRSI does not make separate measurements of assets and pension benefit obligation for individual employers. At June 30, 1993, the most recent date for which information is available, the pension benefit obligation for MFPRSI as a whole, determined through an actuarial valuation performed as of that date, was \$807,448,557. MFPRSI's net assets available for benefits on that date valued at cost were \$629,401,567 (valued at market were \$647,738,576), leaving a pension benefit obligation in excess of available assets of \$178,046,990.

Historical trend information showing MFPRSI's progress in accumulating sufficient assets to pay benefits when due is presented in its annual report. MFPRSI does not invest in obligations of the State of Iowa or its political subdivisions.

IPERS

The City of Dubuque is a participating employer in the Iowa Public Employees Retirement System (IPERS) which is a cost-sharing multiple-employer public employees retirement system designed as a supplement to Social Security.

All employees, with certain exceptions, who do not participate in any other public retirement system in the State are eligible and must participate in IPERS. The pension plan provides retirement and death benefits which are established by State statute. Generally, a member may retire at age 65 or any time after age 62 with 30 years or more of service or when age plus years of service equals or exceeds 92, and receive full benefits. Members may also retire at the age of 55 or more at reduced benefits. Benefits vest after four years of service or after attaining the age of 55. Full benefits are equal to 57.4% of the average of the highest three years of covered wages times years of service divided by 30.

The plan is administered by the State of Iowa and the City's responsibility is limited to payment of contributions. During the year ended June 30, 1994, State statute requires contributions of 3.70% by the employee and 5.75% by the employer. These rates are applied on the first \$35,000 of compensation in calendar year 1993 and on the first \$38,000 of compensation in calendar year 1994. The contribution paid by the City for the year ended June 30, 1994, totaled \$611,568 and the contribution paid by employees totaled \$393,531. The total payroll for employees covered by IPERS for the year ended June 30, 1994, was \$10,635,972 and the total City payroll was \$18,058,894. The City's employer contributions during the year ended June 30, 1994, represented .20 percent of total contributions of all participating entities.

The "pension benefit obligation" is a standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases and step-rate benefits, estimated to be payable in the future as a result of employee service to date. The measure, which is the actuarial present value of credited projected benefits, is intended to help users assess IPERS' funding status on a going-concern basis, assess progress made in accumulating sufficient assets to pay benefits when due, and make comparisons among public employee retirement systems and among employers. IPERS does not make separate measurements of assets and pension benefit obligation for individual employers. At June 30, 1994, the pension benefit obligation for IPERS as a whole, determined through an actuarial valuation performed as of that date, was \$6,563,838,636. IPERS' net assets available for benefits on that date valued at cost were \$6,841,201,336 (valued at market were \$7,126,124,256) leaving no unfunded pension benefit obligation.

Historical trend information showing IPERS' progress in accumulating sufficient assets to pay benefits when due is presented in its annual report. IPERS does not invest in obligations of the State of Iowa or its political subdivisions.

Note 15. Industrial Development Revenue Bonds

The City has issued a total of \$43,030,000 of industrial development revenue bonds under the provisions of Chapter 419 of the Code of Iowa, of which \$25,464,573 is outstanding at June 30, 1994. The bonds and related interest do not constitute liabilities of the City of Dubuque.

Note 16. Landfill Closure and Postclosure Care

State and federal laws and regulations require the Dubuque Metropolitan Area Solid Waste Agency to place a final cover on each cell of its landfill site when filled and to perform certain maintenance and monitoring functions at the site for thirty years after closure.

Although closure and postclosure care costs will be paid only near or after the date that each cell stops accepting waste, the Agency reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$1,306,947 reported as landfill closure and postclosure care liability at June 30, 1994, represents the cumulative amount reported to date based on the use of 100 percent of the estimated capacity of cells 1 and 2 and 20 percent of the estimated capacity of cell 3. The Agency will recognize the remaining estimated cost of closure and postclosure care of \$1,950,218 as the remaining estimated capacity is filled.

These amounts are based on what it would cost to perform all closure and postclosure care in 1994. The Agency expects to close cell 3 in 2002 and to close the entire landfill in 2015. Actual cost may be higher due to inflation, changes in technology, or changes in regulations.

Note 17. Prior Period Adjustments

Enterprise Funds

The accompanying financial statements for the year ended June 30, 1993, have been restated to correct an error in recording operating grants. The effect of the restatement for the year ended June 30, 1993, was to increase nonoperating revenues and increase net income by \$588,803. Retained earnings at July 1, 1992, has been adjusted for the effects of restatement as follows:

Retained earnings, July 1, 1992, as previously reported	\$ 13,567,186
Prior period adjustment	<u>7,187,987</u>
Retained earnings, July 1, 1992, as restated	<u>\$ 20,755,173</u>

Internal Service Funds

The accompanying financial statements for the year ended June 30, 1993, have been restated to correct errors in capitalizing fixed assets and recording accounts payable. The effect of the restatement for the year ended June 30, 1993, was to increase operating expenses and decrease net income by \$108,149. Retained earnings at July 1, 1992, has been adjusted for the effects of restatement as follows:

Retained earnings, July 1, 1992, as previously reported	\$ 949,979
Prior period adjustment	<u>(28,492)</u>
Retained earnings, July 1, 1992, as restated	<u>\$ 921,487</u>

Dubuque Metropolitan Area Solid Waste Agency

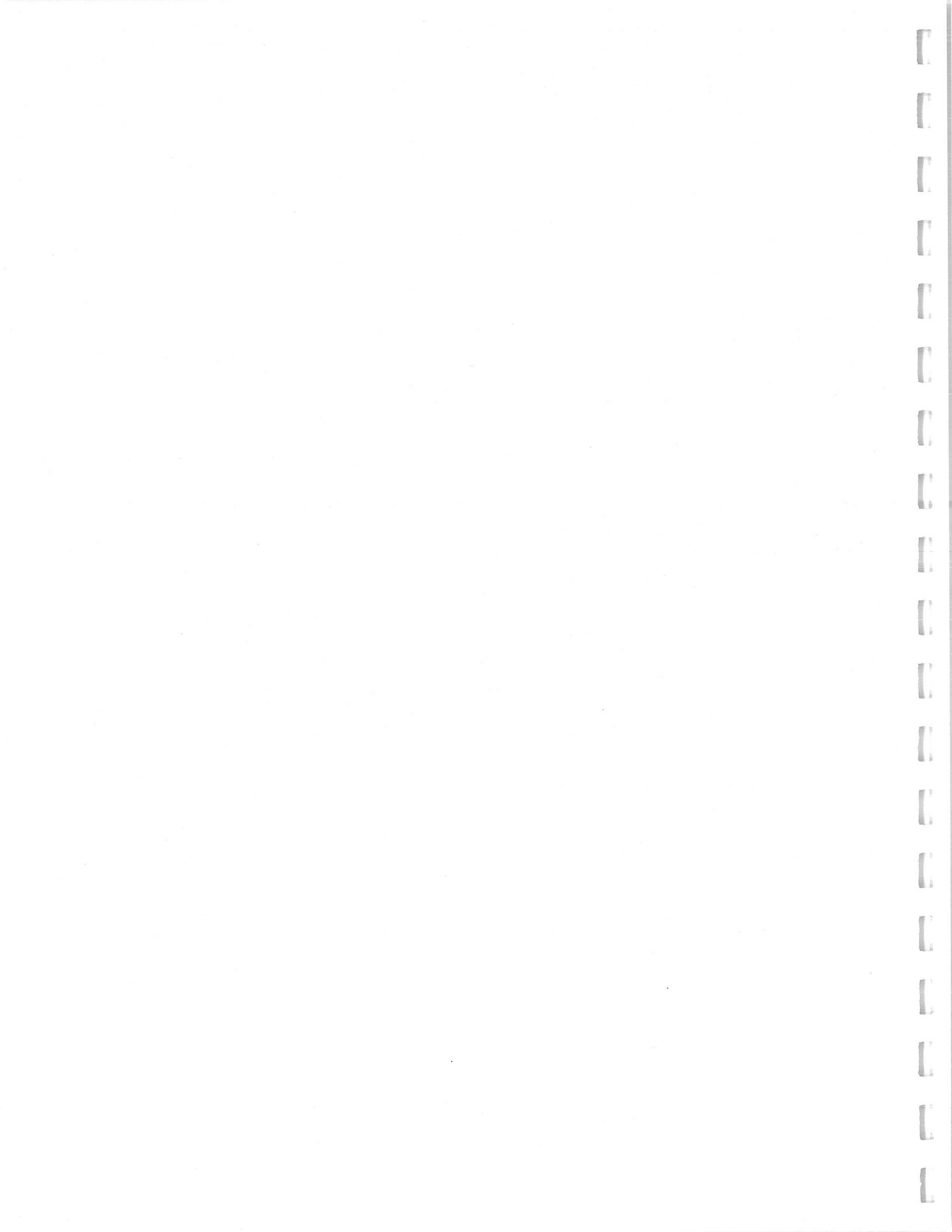
In the year ended June 30, 1994, the Agency implemented Governmental Accounting Standards Board Statement No. 18, which requires the recognition of a liability for landfill closure and postclosure care cost. As a result, retained earnings at July 1, 1993, has been adjusted for the effects of this liability as follows:

Retained earnings, July 1, 1993, as previously reported	\$ 4,352,738
Prior period adjustment	<u>(1,186,352)</u>
Retained earnings, July 1, 1993, as restated	\$ <u>3,166,386</u>



GENERAL FUND

The general fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.



CITY OF DUBUQUE, IOWA
GENERAL FUND

EXHIBIT A-1

Comparative Balance Sheets

June 30, 1994 and 1993

ASSETS	1994	1993
Cash and pooled cash investments	\$ 4,959,320	\$ 5,484,985
Receivables:		
Taxes	37,671	39,103
Accounts	201,720	182,858
Accrued interest	137,220	106,865
Intergovernmental	54,740	7,438
Due from other funds	30,671	91,756
Prepaid items	-	2,508
 Total Assets	 \$ 5,421,342	 \$ 5,915,513

LIABILITIES AND FUND BALANCES

Liabilities:		
Accounts payable	\$ 383,305	\$ 81,066
Accrued payroll	260,962	222,065
Accrued compensated absences	<u>1,046,470</u>	<u>1,069,100</u>
 Total Liabilities	 <u>1,690,737</u>	 <u>1,372,231</u>
Fund Balances:		
Reserved for prepaid items	-	2,508
Reserved for encumbrances	633,828	269,644
Unreserved, undesignated	<u>3,096,777</u>	<u>4,271,130</u>
 Total Fund Balances	 <u>3,730,605</u>	 <u>4,543,282</u>
 Total Liabilities and Fund Balances	 <u>\$ 5,421,342</u>	 <u>\$ 5,915,513</u>

CITY OF DUBUQUE, IOWA
GENERAL FUND

EXHIBIT A-2

Comparative Statements of Revenues, Expenditures, and
Changes in Fund Balances

For the fiscal years ended June 30, 1994 and 1993

	<u>1994</u>	<u>1993</u>
Revenues:		
Taxes	\$ 6,972,716	\$ 6,247,120
Licenses and permits	672,953	666,430
Intergovernmental	1,413,827	901,503
Charges for services	3,525,669	2,943,585
Fines and forfeits	387,934	337,117
Miscellaneous	273,482	312,845
Interest	<u>702,912</u>	<u>721,402</u>
 Total Revenues	<u>13,949,493</u>	<u>12,130,002</u>
 Expenditures:		
Current:		
Administration	2,121,228	2,080,524
Protective services	8,268,930	7,763,252
Facilities and environment	2,911,739	2,135,183
Leisure services	<u>3,716,207</u>	<u>3,491,746</u>
 Total Expenditures	<u>17,018,104</u>	<u>15,470,705</u>
 Deficiency of Revenues Under Expenditures	<u>(3,068,611)</u>	<u>(3,340,703)</u>
 Other Financing Sources (Uses) :		
Operating transfers in	2,444,420	2,372,139
Operating transfers out	<u>(188,486)</u>	<u>(384,039)</u>
 Total Other Financing Sources (Uses)	<u>2,255,934</u>	<u>1,988,100</u>
 Deficiency of Revenues and Other Sources Under Expenditures and Other Uses	<u>(812,677)</u>	<u>(1,352,603)</u>
 Fund Balances, Beginning	4,543,282	5,912,083
 Residual equity transfers out	<u>-</u>	<u>(16,198)</u>
 Fund Balances, Ending	<u>\$ 3,730,605</u>	<u>\$ 4,543,282</u>

**CITY OF DUBUQUE, IOWA
GENERAL FUND**

EXHIBIT A-3

**Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual**

For the fiscal year ended June 30, 1994

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 7,077,590	\$ 6,974,148	\$(103,442)
Licenses and permits	669,679	671,200	1,521
Intergovernmental	1,360,661	1,354,879	(5,782)
Charges for services	3,888,998	3,511,156	(377,842)
Fines and forfeits	339,820	396,983	57,163
Miscellaneous	536,519	273,482	(263,037)
Interest	<u>773,300</u>	<u>672,557</u>	<u>(100,743)</u>
Total Revenues	<u>14,646,567</u>	<u>13,854,405</u>	<u>(792,162)</u>
Expenditures:			
Current:			
Administration	2,164,928	2,051,934	112,994
Protective services	8,460,421	8,073,750	386,671
Facilities and environment	3,939,199	2,870,544	1,068,655
Leisure services	<u>3,946,025</u>	<u>3,700,861</u>	<u>245,164</u>
Total Expenditures	<u>18,510,573</u>	<u>16,697,089</u>	<u>1,813,484</u>
Deficiency of Revenues Under Expenditures	<u>(3,864,006)</u>	<u>(2,842,684)</u>	<u>1,021,322</u>
Other Financing Sources (Uses):			
Operating transfers in	2,530,494	2,444,420	(86,074)
Operating transfers out	<u>(109,000)</u>	<u>(188,486)</u>	<u>(79,486)</u>
Total Other Financing Sources (Uses)	<u>2,421,494</u>	<u>2,255,934</u>	<u>(165,560)</u>
Deficiency of Revenues and Other Sources Under Expenditures and Other Uses	<u>(1,442,512)</u>	<u>(586,750)</u>	<u>855,762</u>
Fund Balances, Beginning	<u>5,576,741</u>	<u>5,576,741</u>	<u>-</u>
Fund Balances, Ending	<u>\$ 4,134,229</u>	<u>\$ 4,989,991</u>	<u>\$ 855,762</u>



SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Road Use Tax Fund - This fund is used to account for state revenues allocated to the City for maintenance and improvement of City streets.

Trust and Agency Fund - This fund is used to account for pension and related employee benefit costs for those employees paid wages from the general fund.

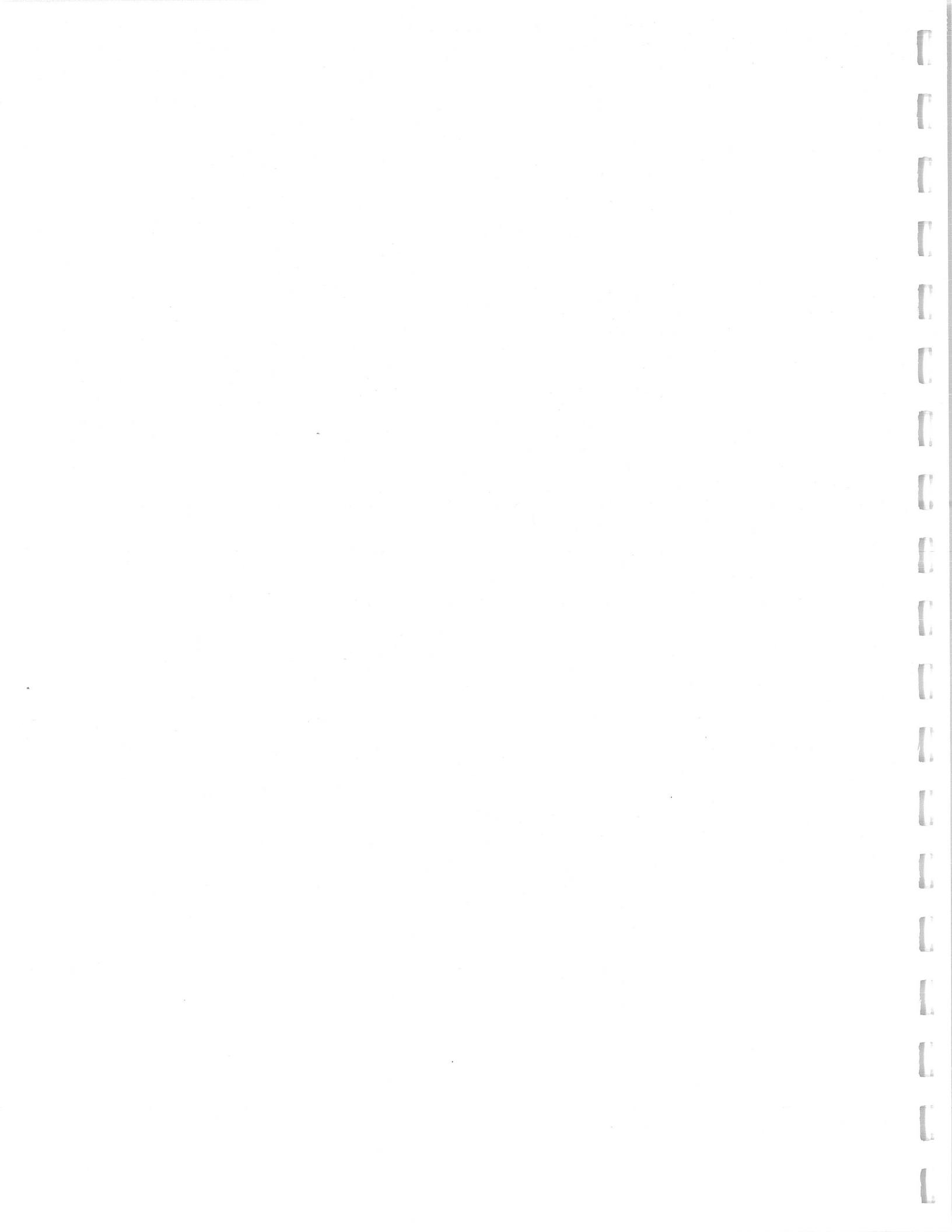
Community Development Fund - This fund is used to account for the use of Community Development Block Grant funds as received from the federal government.

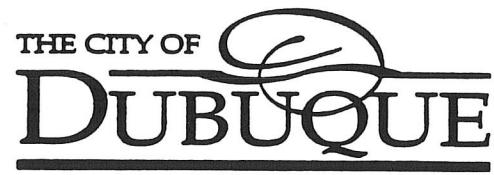
Section VIII Housing Fund - This fund is used to account for the operations of federal Section VIII Existing, Voucher, and Mod Rehab projects.

Tort Liability Fund - This fund is used to account for the administration and payment of damage claims against the City.

Sales Tax Fund - This fund is used to account for local option sales tax revenues.

Police and Fire Retirement Fund - This fund is used to account for property tax revenues received and employer contributions made to the Municipal Fire and Police Retirement System of Iowa.





Showing the Spirit.

**CITY OF DUBUQUE, IOWA
SPECIAL REVENUE FUNDS**

Combining Balance Sheet

June 30, 1994

(With comparative totals for June 30, 1993)

	<u>Road Use Tax</u>	<u>Trust and Agency</u>	<u>Community Development</u>
ASSETS			
Cash and pooled cash investments	\$ 3,536,231	\$ 83,054	\$ 135,738
Receivables:			
Taxes	-	26,424	-
Accrued interest	-	-	487,823
Notes - current	-	-	1,268,344
Notes - long-term	-	-	10,053,631
Intergovernmental	<u>275,657</u>	<u>-</u>	<u>1,605,000</u>
Total Assets	<u>\$ 3,811,888</u>	<u>\$ 109,478</u>	<u>\$ 13,550,536</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 61,490	\$ 841	\$ 582
Accrued payroll	<u>27,386</u>	<u>-</u>	<u>9,310</u>
Accrued compensated absences	-	-	21,026
Intergovernmental payable	-	-	-
Due to other funds	-	-	-
Deferred revenue	<u>-</u>	<u>-</u>	<u>1,314,000</u>
Total Liabilities	<u>88,876</u>	<u>841</u>	<u>1,344,918</u>
Fund Balances:			
Reserved for long-term notes receivable	-	-	10,053,631
Reserved for encumbrances	<u>57,721</u>	<u>3,418</u>	<u>232,112</u>
Unreserved, undesignated	<u>3,665,291</u>	<u>105,219</u>	<u>1,919,875</u>
Total Fund Balances	<u>3,723,012</u>	<u>108,637</u>	<u>12,205,618</u>
Total Liabilities and Fund Balances	<u>\$ 3,811,888</u>	<u>\$ 109,478</u>	<u>\$ 13,550,536</u>

Section VIII	Tort	Police		Totals	
Housing	Liability	Sales	Tax	Retirement	
				1994	1993
\$ 368,440	\$ -	\$ 1,392,115	\$ 2,035,642	\$ 7,551,220	\$12,027,420
-	1,765	-	-	28,189	33,269
-	-	10,184	-	498,007	431,913
-	-	-	-	1,268,344	896,892
28,178	-	-	-	10,081,809	9,523,863
<u>4,842</u>	<u>-</u>	<u>1,164,645</u>	<u>-</u>	<u>3,050,144</u>	<u>4,645,892</u>
\$ <u>401,460</u>	<u>\$ 1,765</u>	<u>\$ 2,566,944</u>	<u>\$ 2,035,642</u>	<u>\$22,477,713</u>	<u>\$27,559,249</u>

\$	143,315	\$	-	\$	-	\$	-	\$	206,228	\$	80,373
	4,893		-		-		-		41,589		33,380
	37,288		-		-		-		58,314		50,000
	68,414		-		-		-		68,414		491
	-		20,203		-		-		20,203		23,902
	-		-		-		-		1,314,000		3,316,334
	<u>253,910</u>		<u>20,203</u>		<u>-</u>		<u>-</u>		<u>1,708,748</u>		<u>3,504,480</u>
	28,178		-		-		-		10,081,809		9,523,863
	8,289		-		-		-		301,540		171,479
	<u>111,083</u>		<u>(18,438)</u>		<u>2,566,944</u>		<u>2,035,642</u>		<u>10,385,616</u>		<u>14,359,427</u>
	<u>147,550</u>		<u>(18,438)</u>		<u>2,566,944</u>		<u>2,035,642</u>		<u>20,768,965</u>		<u>24,054,769</u>
\$	<u>401,460</u>	\$	<u>1,765</u>	\$	<u>2,566,944</u>	\$	<u>2,035,642</u>	\$	<u>22,477,713</u>	\$	<u>27,559,249</u>

CITY OF DUBUQUE, IOWA
SPECIAL REVENUE FUNDS

Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances

For the fiscal year ended June 30, 1994

(With comparative totals for the fiscal year ended June 30, 1993)

	<u>Road Use Tax</u>	<u>Trust and Agency</u>	<u>Community Development</u>
Revenues:			
Taxes	\$ -	\$ 3,957,543	\$ 18,190
Intergovernmental	3,364,227	-	2,410,120
Miscellaneous	-	-	3,249
Interest	-	-	568,065
Total Revenues	<u>3,364,227</u>	<u>3,957,543</u>	<u>2,999,624</u>
Expenditures:			
Administration	11,344	3,142,344	155,312
Protective services	-	2,690,368	4,541
Facilities and environment	2,645,524	692,268	1,378,217
Leisure services	-	609,760	29,615
Non-program	-	-	-
Total Expenditures	<u>2,656,868</u>	<u>7,134,740</u>	<u>1,567,685</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>707,359</u>	<u>(3,177,197)</u>	<u>1,431,939</u>
Other Financing Sources (Uses):			
Bond proceeds	-	-	-
Operating transfers in	-	2,891,787	-
Operating transfers out	<u>(640,000)</u>	<u>-</u>	<u>(382,223)</u>
Total Other Financing Sources (Uses)	<u>(640,000)</u>	<u>2,891,787</u>	<u>(382,223)</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>67,359</u>	<u>(285,410)</u>	<u>1,049,716</u>
Fund Balances, Beginning	<u>3,655,653</u>	<u>394,047</u>	<u>11,155,902</u>
Residual equity transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, Ending	<u>\$ 3,723,012</u>	<u>\$ 108,637</u>	<u>\$12,205,618</u>

Section VIII	Tort Housing	Liability	Sales Tax	Police and Fire Retirement	Totals	
					1994	1993
\$ -	\$ 257,948	\$ 4,795,736	\$ -	\$ 9,029,417	\$ 9,088,961	
3,278,593	-	-	-	9,052,940	6,760,673	
84,997	-	-	-	88,246	61,694	
<u>739</u>	<u>-</u>	<u>78,561</u>	<u>27,630</u>	<u>674,995</u>	<u>654,806</u>	
<u>3,364,329</u>	<u>257,948</u>	<u>4,874,297</u>	<u>27,630</u>	<u>18,845,598</u>	<u>16,566,134</u>	
-	22,219	-	-	3,331,219	3,703,746	
-	103,741	-	-	2,798,650	1,541,551	
3,372,806	88,423	-	-	8,177,238	7,041,421	
-	51,897	-	-	691,272	399,921	
<u>-</u>	<u>-</u>	<u>-</u>	<u>2,830</u>	<u>2,830</u>	<u>-</u>	
<u>3,372,806</u>	<u>266,280</u>	<u>-</u>	<u>2,830</u>	<u>15,001,209</u>	<u>12,686,639</u>	
(8,477)	(8,332)	<u>4,874,297</u>	<u>24,800</u>	<u>3,844,389</u>	<u>3,879,495</u>	
-	-	-	-	-	4,163,439	
-	-	-	-	2,891,787	1,709,828	
<u>-</u>	<u>-</u>	<u>(6,151,669)</u>	<u>(2,848,088)</u>	<u>(10,021,980)</u>	<u>(10,605,345)</u>	
<u>-</u>	<u>-</u>	<u>(6,151,669)</u>	<u>(2,848,088)</u>	<u>(7,130,193)</u>	<u>(4,732,078)</u>	
(8,477)	(8,332)	(1,277,372)	(2,823,288)	(3,285,804)	(852,583)	
156,027	(10,106)	3,844,316	4,858,930	24,054,769	20,048,422	
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,858,930</u>	
\$ 147,550	\$ (18,438)	\$ 2,566,944	\$ 2,035,642	\$ 20,768,965	\$ 24,054,769	

CITY OF DUBUQUE, IOWA
ROAD USE TAX SPECIAL REVENUE FUND

EXHIBIT B-3

Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual

For the fiscal year ended June 30, 1994

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 3,064,000	\$ 3,343,678	\$ 279,678
Expenditures:			
Administration	12,988	11,344	1,644
Facilities and environment	<u>2,979,664</u>	<u>2,642,779</u>	<u>336,885</u>
Total Expenditures	<u>2,992,652</u>	<u>2,654,123</u>	<u>338,529</u>
Excess of Revenues Over Expenditures	71,348	689,555	618,207
Other Financing Uses:			
Operating transfers out	(951,708)	(640,000)	311,708
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Uses	(880,360)	49,555	929,915
Fund Balances, Beginning	<u>3,486,676</u>	<u>3,486,676</u>	-
Fund Balances, Ending	<u>\$ 2,606,316</u>	<u>\$ 3,536,231</u>	<u>\$ 929,915</u>

CITY OF DUBUQUE, IOWA
TRUST AND AGENCY SPECIAL REVENUE FUND

EXHIBIT B-4

Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual

For the fiscal year ended June 30, 1994

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Taxes	<u>\$ 4,031,900</u>	<u>\$ 3,962,215</u>	<u>\$ (69,685)</u>
Expenditures:			
Administration	3,342,633	3,142,344	200,289
Protective services	2,870,878	2,690,043	180,835
Facilities and environment	783,644	692,268	91,376
Leisure services	<u>637,599</u>	<u>609,760</u>	<u>27,839</u>
Total Expenditures	<u>7,634,754</u>	<u>7,134,415</u>	<u>500,339</u>
Deficiency of Revenues Under Expenditures	<u>(3,602,854)</u>	<u>(3,172,200)</u>	<u>430,654</u>
Other Financing Sources:			
Operating transfers in	<u>3,068,088</u>	<u>2,891,787</u>	<u>(176,301)</u>
Deficiency of Revenues and Other Sources Under Expenditures	<u>(534,766)</u>	<u>(280,413)</u>	<u>254,353</u>
Fund Balances, Beginning	<u>363,467</u>	<u>363,467</u>	<u>-</u>
Fund Balances, Ending	<u>\$ (171,299)</u>	<u>\$ 83,054</u>	<u>\$ 254,353</u>

CITY OF DUBUQUE, IOWA
COMMUNITY DEVELOPMENT SPECIAL REVENUE FUND

EXHIBIT B-5

Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual

For the fiscal year ended June 30, 1994

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ -	\$ 18,189	\$ 18,189
Intergovernmental	2,614,000	2,119,120	(494,880)
Miscellaneous	898,912	727,836	(171,076)
Interest	<u>472,949</u>	<u>479,352</u>	<u>6,403</u>
Total Revenues	<u>3,985,861</u>	<u>3,344,497</u>	<u>(641,364)</u>
Expenditures:			
Administration	199,375	155,312	44,063
Protective services	4,250	4,043	207
Facilities and environment	4,620,039	3,114,143	1,505,896
Leisure services	<u>29,250</u>	<u>29,615</u>	<u>(365)</u>
Total Expenditures	<u>4,852,914</u>	<u>3,303,113</u>	<u>1,549,801</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(867,053)</u>	<u>41,384</u>	<u>908,437</u>
Other Financing Uses:			
Operating transfers out	<u>(484,198)</u>	<u>(382,223)</u>	<u>101,975</u>
Deficiency of Revenues Under Expenditures and Other Uses	(1,351,251)	(340,839)	1,010,412
Fund Balances, Beginning	<u>476,577</u>	<u>476,577</u>	<u>-</u>
Fund Balances, Ending	<u>\$ (874,674)</u>	<u>\$ 135,738</u>	<u>\$ 1,010,412</u>

CITY OF DUBUQUE, IOWA
SECTION VIII HOUSING SPECIAL REVENUE FUND

EXHIBIT B-6

Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual

For the fiscal year ended June 30, 1994

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 3,546,020	\$ 3,578,175	\$ 32,155
Miscellaneous	-	84,997	84,997
Interest	-	739	739
	<hr/>	<hr/>	<hr/>
Total Revenues	3,546,020	3,663,911	117,891
Expenditures:			
Facilities and environment	<u>3,671,074</u>	<u>3,379,460</u>	<u>291,614</u>
	<hr/>	<hr/>	<hr/>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(125,054)	284,451	409,505
	<hr/>	<hr/>	<hr/>
Fund Balances, Beginning	<u>83,989</u>	<u>83,989</u>	<u>-</u>
	<hr/>	<hr/>	<hr/>
Fund Balances, Ending	<u>\$ (41,065)</u>	<u>\$ 368,440</u>	<u>\$ 409,505</u>

CITY OF DUBUQUE, IOWA
TORT LIABILITY SPECIAL REVENUE FUND

EXHIBIT B-7

Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual

For the fiscal year ended June 30, 1994

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 262,996	\$ 258,355	\$(4,641)
Expenditures:			
Administration	23,267	22,219	1,048
Protective services	101,901	103,741	(1,840)
Facilities and environment	90,301	88,423	1,878
Leisure services	48,433	51,897	(3,464)
Total Expenditures	263,902	266,280	(2,378)
Deficiency of Revenues Under Expenditures	(906)	(7,925)	(7,019)
Fund Balances, Beginning	(12,278)	(12,278)	-
Fund Balances, Ending	\$(13,184)	\$(20,203)	\$(7,019)

CITY OF DUBUQUE, IOWA
SALES TAX SPECIAL REVENUE FUND

EXHIBIT B-8

Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual

For the fiscal year ended June 30, 1994

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 5,026,640	\$ 4,711,418	\$(315,222)
Interest	- <hr/>	86,209 <hr/>	86,209 <hr/>
Total Revenues	5,026,640	4,797,627	(229,013)
Expenditures	<hr/> - <hr/>	<hr/> - <hr/>	<hr/> - <hr/>
Excess of Revenues Over Expenditures	5,026,640	4,797,627	(229,013)
Other Financing Uses:			
Operating transfers out	(7,521,648)	(6,151,669)	1,369,979
Deficiency of Revenues Under Expenditures and Other Uses	(2,495,008)	(1,354,042)	1,140,966
Fund Balances, Beginning	<u>2,746,157</u>	<u>2,746,157</u>	<u>-</u>
Fund Balances, Ending	\$ <u>251,149</u>	\$ <u>1,392,115</u>	\$ <u>1,140,966</u>

CITY OF DUBUQUE, IOWA
POLICE AND FIRE RETIREMENT SPECIAL REVENUE FUND

EXHIBIT B-9

Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual

For the fiscal year ended June 30, 1994

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$ -	\$ 27,630	\$ 27,630
Expenditures:			
Non-program	- -	2,830	(2,830)
Excess of Revenues Over Expenditures	- -	24,800	24,800
Other Financing Uses:			
Operating transfers out	(65,000)	(2,848,088)	(2,783,088)
Deficiency of Revenues Under Expenditures and Other Uses	(65,000)	(2,823,288)	(2,758,288)
Fund Balances, Beginning	<u>4,858,930</u>	<u>4,858,930</u>	- -
Fund Balances, Ending	<u>\$ 4,793,930</u>	<u>\$ 2,035,642</u>	<u>\$ (2,758,288)</u>

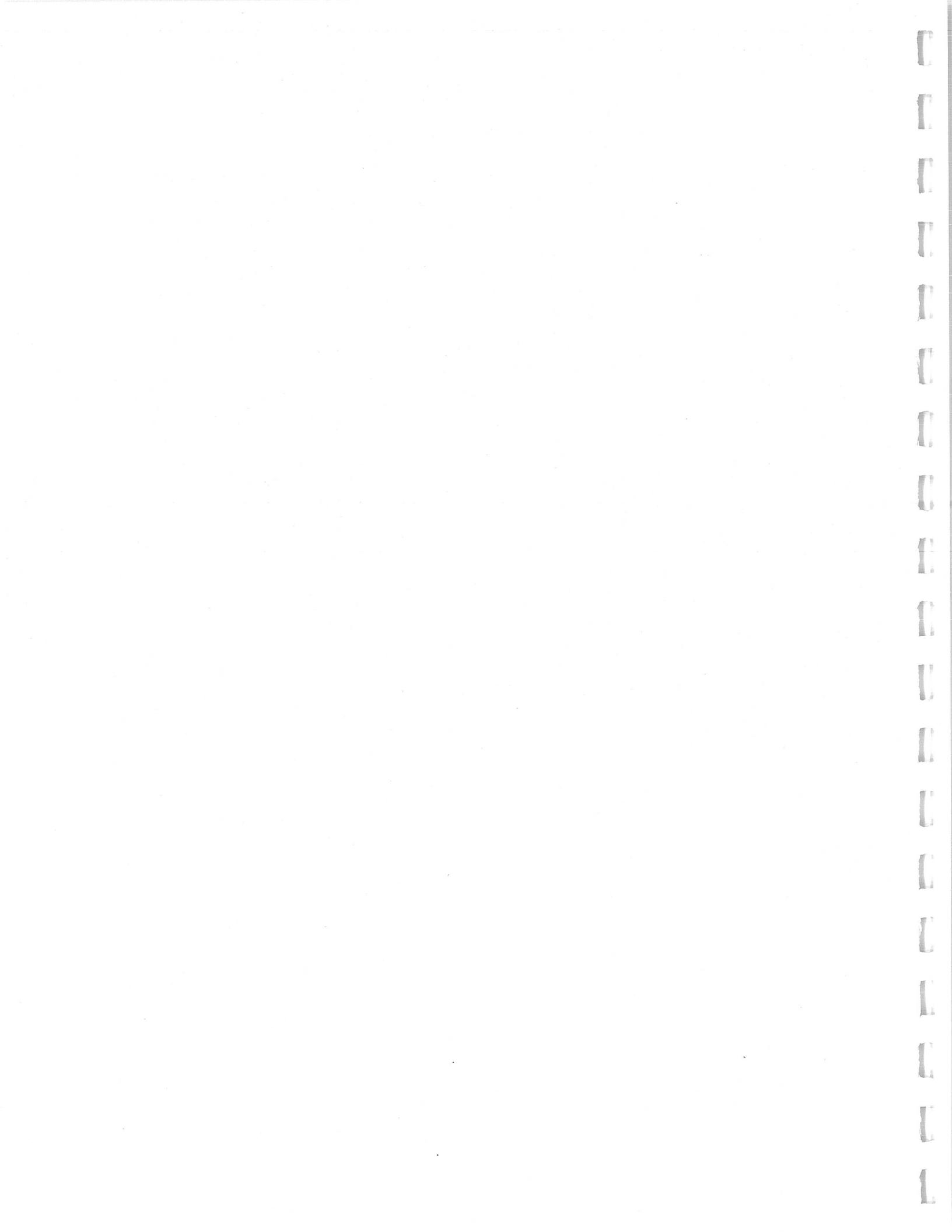
DEBT SERVICE FUNDS

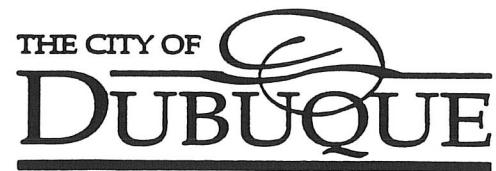
Debt service funds are used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment bond principal and interest from special assessment levies when the government is obligated in some manner for the payment.

Debt Service Fund - This fund is used to account for the receipt of general property taxes used to pay general obligation long-term debt, court judgments, and other related costs.

Tax Increment Fund - This fund is used to account for the receipt of property taxes and for the payment of the principal and interest costs on the tax increment financing districts' long-term debt service.

Special Assessment Fund - This fund is used to account for the financing of public improvements that are deemed to benefit primarily the properties against which special assessments are levied and to accumulate monies for the payment of principal and interest on the outstanding long-term debt service.





Showing the Spirit.

CITY OF DUBUQUE, IOWA
DEBT SERVICE FUNDS

Combining Balance Sheet

June 30, 1994

(With comparative totals for June 30, 1993)

ASSETS	Debt Service	Tax Increment
Cash and pooled cash investments	\$ 463,218	\$ 784,733
Receivables:		
Taxes	21,156	-
Special assessments	-	-
Notes	<u>100,000</u>	<u>-</u>
Total Assets	\$ 584,374	\$ 784,733

LIABILITIES AND FUND BALANCES

Liabilities:

Accrued payroll	\$ -	\$ 356
Accrued interest payable	401	-
Matured interest payable	300	-
Deferred revenue	<u>-</u>	<u>-</u>
Total Liabilities	701	356

Fund Balances:

Reserved for debt service	<u>583,673</u>	<u>784,377</u>
Total Liabilities and Fund Balances	\$ 584,374	\$ 784,733

EXHIBIT C-1

<u>Special Assessment</u>	<u>Totals</u>	
	<u>1994</u>	<u>1993</u>
\$ 718,805	\$ 1,966,756	\$ 1,690,617
-	21,156	25,100
437,354	437,354	523,591
<u>-</u>	<u>100,000</u>	<u>125,000</u>
<u>\$ 1,156,159</u>	<u>\$ 2,525,266</u>	<u>\$ 2,364,308</u>
\$ -	\$ 356	\$ -
-	401	-
-	300	300
<u>256,096</u>	<u>256,096</u>	<u>378,507</u>
256,096	257,153	378,807
<u>900,063</u>	<u>2,268,113</u>	<u>1,985,501</u>
<u>\$ 1,156,159</u>	<u>\$ 2,525,266</u>	<u>\$ 2,364,308</u>

CITY OF DUBUQUE, IOWA
DEBT SERVICE FUNDS

Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances

For the fiscal year ended June 30, 1994

(With comparative totals for the fiscal year ended June 30, 1993)

	<u>Debt</u> <u>Service</u>	<u>Tax</u> <u>Increment</u>
Revenues:		
Taxes	\$ 3,194,373	\$ 1,098,194
Special assessments	-	-
Interest	-	-
Total Revenues	<u>3,194,373</u>	<u>1,098,194</u>
Expenditures:		
Current:		
Administration	3,518	-
Debt service:		
Principal retirement	2,340,000	470,714
Interest and fiscal charges	907,844	181,343
Capital outlay	-	84,097
Total Expenditures	<u>3,251,362</u>	<u>736,154</u>
Excess (Deficiency) of Revenues		
Over (Under) Expenditures	<u>(56,989)</u>	<u>362,040</u>
Other Financing Sources (Uses):		
Operating transfers in	105,288	-
Operating transfers out	-	(59,124)
Payment to refunded bond escrow agent	-	-
Total Other Financing Sources (Uses)	<u>105,288</u>	<u>(59,124)</u>
Excess (Deficiency) of Revenues and		
Other Sources Over (Under)		
Expenditures and Other Uses	48,299	302,916
Fund Balances, Beginning	<u>535,374</u>	<u>481,461</u>
Fund Balances, Ending	<u>\$ 583,673</u>	<u>\$ 784,377</u>

EXHIBIT C-2

<u>Special Assessment</u>	<u>Totals</u>	
	<u>1994</u>	<u>1993</u>
\$ -	\$ 4,292,567	\$ 3,670,042
375,469	375,469	294,038
<u>60,148</u>	<u>60,148</u>	<u>72,946</u>
<u>435,617</u>	<u>4,728,184</u>	<u>4,037,026</u>
-	3,518	2,187
270,000	3,080,714	2,552,857
21,700	1,110,887	1,303,142
<u>-</u>	<u>84,097</u>	<u>58,000</u>
<u>291,700</u>	<u>4,279,216</u>	<u>3,916,186</u>
<u>143,917</u>	<u>448,968</u>	<u>120,840</u>
-	105,288	2,680,893
(212,520)	(271,644)	(309,572)
<u>-</u>	<u>-</u>	<u>(2,570,167)</u>
<u>(212,520)</u>	<u>(166,356)</u>	<u>(198,846)</u>
(68,603)	282,612	(78,006)
<u>968,666</u>	<u>1,985,501</u>	<u>2,063,507</u>
\$ <u>900,063</u>	\$ <u>2,268,113</u>	\$ <u>1,985,501</u>

CITY OF DUBUQUE, IOWA
STREET CONSTRUCTION CAPITAL PROJECTS FUND

EXHIBIT D-3

Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual

For the fiscal year ended June 30, 1994

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 569,733	\$ 94,445	\$ (475,288)
Miscellaneous	-	26,734	26,734
Interest	<u>30,000</u>	<u>108,070</u>	<u>78,070</u>
Total Revenues	599,733	229,249	(370,484)
Expenditures:			
Capital outlay	<u>6,447,095</u>	<u>4,842,751</u>	<u>1,604,344</u>
Deficiency of Revenues Under Expenditures	(5,847,362)	(4,613,502)	1,233,860
Other Financing Sources (Uses):			
Operating transfers in	8,215,314	4,475,899	(3,739,415)
Operating transfers out	<u>-</u>	<u>(20,544)</u>	<u>(20,544)</u>
Total Other Financing Sources (Uses)	<u>8,215,314</u>	<u>4,455,355</u>	<u>(3,759,959)</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	2,367,952	(158,147)	(2,526,099)
Fund Balances, Beginning	<u>3,016,723</u>	<u>3,016,723</u>	<u>-</u>
Fund Balances, Ending	\$ <u>5,384,675</u>	\$ <u>2,858,576</u>	\$ <u>(2,526,099)</u>

CITY OF DUBUQUE, IOWA
STORM SEWER CONSTRUCTION CAPITAL PROJECTS FUND

EXHIBIT D-4

Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual

For the fiscal year ended June 30, 1994

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 5,200	\$ 5,200	\$ -
Miscellaneous	25,000	97	(24,903)
Interest	<u>-</u>	<u>32,420</u>	<u>32,420</u>
Total Revenues	30,200	37,717	7,517
Expenditures:			
Capital outlay	<u>1,430,145</u>	<u>230,350</u>	<u>1,199,795</u>
Deficiency of Revenues Under Expenditures	(1,399,945)	(192,633)	1,207,312
Other Financing Sources:			
Operating transfers in	<u>476,000</u>	<u>151,387</u>	<u>(324,613)</u>
Deficiency of Revenues and Other Sources Under Expenditures	(923,945)	(41,246)	882,699
Fund Balances, Beginning	<u>955,582</u>	<u>955,582</u>	<u>-</u>
Fund Balances, Ending	<u>\$ 31,637</u>	<u>\$ 914,336</u>	<u>\$ 882,699</u>

CITY OF DUBUQUE, IOWA
DOG TRACK DEPRECIATION CAPITAL PROJECTS FUND

EXHIBIT D-5

Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual

For the fiscal year ended June 30, 1994

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Racing Association Interest	\$ - _____	\$ 40,000 21,955	\$ 40,000 21,955
Total Revenues	- _____	61,955	61,955
Expenditures:			
Capital outlay	500 _____	876	(376)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(500) _____	61,079	61,579
Fund Balances, Beginning	637,649 _____	637,649	-
Fund Balances, Ending	\$ 637,149 _____	\$ 698,728	\$ 61,579

CITY OF DUBUQUE, IOWA
GENERAL CONSTRUCTION CAPITAL PROJECTS FUND

EXHIBIT D-6

Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual

For the fiscal year ended June 30, 1994

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 1,005,492	\$ -	\$ (1,005,492)
Racing Association	100,000	15,000	(85,000)
Interest	<u>-</u>	<u>1,299</u>	<u>1,299</u>
Total Revenues	1,105,492	16,299	(1,089,193)
Expenditures:			
Capital outlay	<u>2,427,478</u>	<u>141,610</u>	<u>2,285,868</u>
Deficiency of Revenues Under Expenditures	<u>(1,321,986)</u>	<u>(125,311)</u>	<u>1,196,675</u>
Other Financing Sources (Uses) :			
Operating transfers in	787,114	466,746	(320,368)
Operating transfers out	<u>(95,491)</u>	<u>(29,587)</u>	<u>65,904</u>
Total Other Financing Sources (Uses)	<u>691,623</u>	<u>437,159</u>	<u>(254,464)</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(630,363)	311,848	942,211
Fund Balances, Beginning	<u>685,624</u>	<u>685,624</u>	<u>-</u>
Fund Balances, Ending	<u>\$ 55,261</u>	<u>\$ 997,472</u>	<u>\$ 942,211</u>

CITY OF DUBUQUE, IOWA
GENERAL OBLIGATION BOND PROCEEDS CAPITAL PROJECTS FUND

EXHIBIT D-7

Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual

For the fiscal year ended June 30, 1994

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues	\$ -	\$ -	\$ -
Expenditures:			
Capital outlay	<u>41,833</u>	<u>47,658</u>	<u>(5,825)</u>
Deficiency of Revenues Under Expenditures	<u>(41,833)</u>	<u>(47,658)</u>	<u>(5,825)</u>
Other Financing Sources (Uses) :			
Bond proceeds	<u>2,500,000</u>	<u>3,091,919</u>	<u>591,919</u>
Operating transfers out	<u>(2,458,167)</u>	<u>(918,456)</u>	<u>1,539,711</u>
Total Other Financing Sources (Uses)	<u>41,833</u>	<u>2,173,463</u>	<u>2,131,630</u>
Excess of Revenues and Other Sources Over Expenditures and Other Uses	- -	2,125,805	2,125,805
Fund Balances, Beginning	<u>2,016,875</u>	<u>2,016,875</u>	<u>- -</u>
Fund Balances, Ending	<u>\$ 2,016,875</u>	<u>\$ 4,142,680</u>	<u>\$ 2,125,805</u>

CITY OF DUBUQUE, IOWA
AIRPORT CONSTRUCTION CAPITAL PROJECTS FUND

EXHIBIT D-8

Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual

For the fiscal year ended June 30, 1994

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 1,691,100	\$ -	\$ (1,691,100)
Passenger facility charges	110,941	130,372	19,431
Interest	<u>-</u>	<u>9,258</u>	<u>9,258</u>
Total Revenues	1,802,041	139,630	(1,662,411)
Expenditures:			
Capital outlay	<u>1,987,271</u>	<u>199,457</u>	<u>1,787,814</u>
Deficiency of Revenues Under Expenditures	(185,230)	(59,827)	125,403
Other Financing Sources:			
Operating transfers in	<u>69,100</u>	<u>-</u>	<u>(69,100)</u>
Deficiency of Revenues and Other Sources Under Expenditures	(116,130)	(59,827)	56,303
Fund Balances, Beginning	<u>265,556</u>	<u>265,556</u>	<u>-</u>
Fund Balances, Ending	<u>\$ 149,426</u>	<u>\$ 205,729</u>	<u>\$ 56,303</u>

CITY OF DUBUQUE, IOWA
SALES TAX CONSTRUCTION CAPITAL PROJECTS FUND

EXHIBIT D-9

Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual

For the fiscal year ended June 30, 1994

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$ 25,000	\$ 48,973	\$ 23,973
Expenditures:			
Capital outlay	<u>1,602,941</u>	<u>606,665</u>	<u>996,276</u>
Deficiency of Revenues Under Expenditures	<u>(1,577,941)</u>	<u>(557,692)</u>	<u>1,020,249</u>
Other Financing Sources (Uses):			
Operating transfers in	1,005,328	942,284	(63,044)
Operating transfers out	<u>(42,657)</u>	<u>(1,325)</u>	<u>41,332</u>
Total Other Financing Sources (Uses)	<u>962,671</u>	<u>940,959</u>	<u>(21,712)</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>(615,270)</u>	<u>383,267</u>	<u>998,537</u>
Fund Balances, Beginning	<u>1,356,068</u>	<u>1,356,068</u>	<u>-</u>
Fund Balances, Ending	<u>\$ 740,798</u>	<u>\$ 1,739,335</u>	<u>\$ 998,537</u>

ENTERPRISE FUNDS

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises -- where the intent of the government's council is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the government's council has decided that periodic determination of net income is appropriate for accountability purposes.

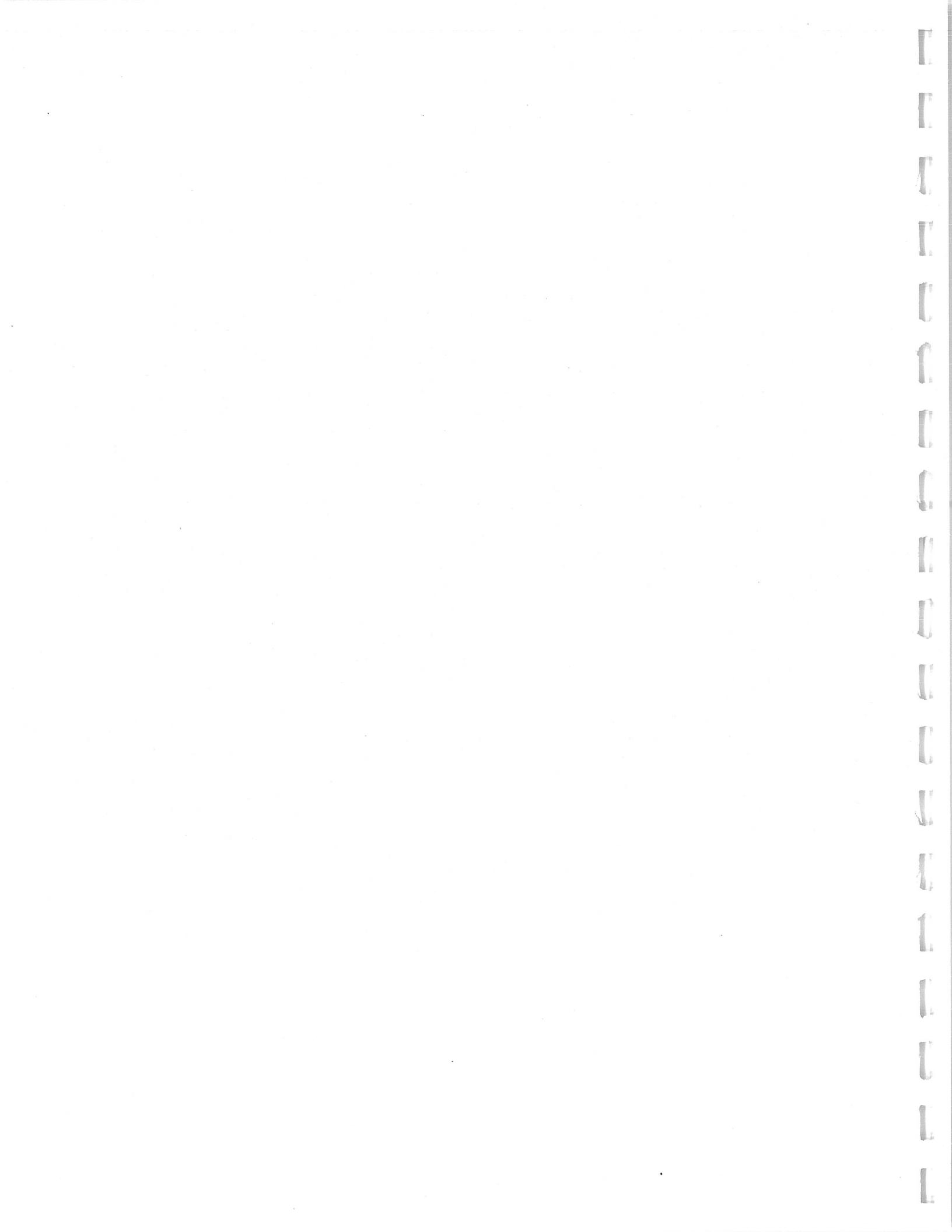
Sewage Disposal Works Fund - This fund is used to account for the operations of the City's sewage disposal works and services.

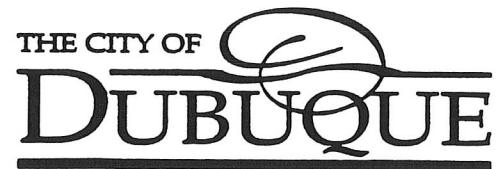
Water Utility Fund - This fund is used to account for the operations of the City's water facilities and services.

Parking Facilities Fund - This fund is used to account for the operations of the City-owned parking ramps and other parking facilities.

Refuse Collection Fund - This fund is used to account for the operations of the City's refuse collection services.

Transit System Fund - This fund is used to account for the operations of the City's bus and other transit services.





Showing the Spirit.

**CITY OF DUBUQUE, IOWA
ENTERPRISE FUNDS**

Combining Balance Sheet

June 30, 1994

(With comparative totals for June 30, 1993)

	<u>Sewage Disposal Works</u>	<u>Water Utility</u>
ASSETS		
Current Assets:		
Cash and pooled cash investments	\$ 9,546,385	\$ 186,388
Receivables:		
Property taxes	-	-
Accounts	514,174	495,231
Accrued interest	68,238	11,318
Intergovernmental	3,181	-
Other	-	-
Inventory	-	257,143
Prepaid items	<u>5,037</u>	<u>-</u>
Total Current Assets	<u>10,137,015</u>	<u>950,080</u>
Restricted Assets:		
Cash and pooled cash investments	-	3,061,679
Accrued interest receivable	<u>-</u>	<u>13,642</u>
Total Restricted Assets	<u>-</u>	<u>3,075,321</u>
Deferred Charges	<u>-</u>	<u>-</u>
Fixed Assets:		
Land	60,440	144,066
Buildings and improvements	22,400,143	5,792,403
Improvements other than buildings	11,194,608	-
Machinery and equipment	1,661,485	19,428,994
Construction in progress	4,989,412	953,466
Accumulated depreciation	<u>(25,323,839)</u>	<u>(9,892,195)</u>
Net Fixed Assets	<u>14,982,249</u>	<u>16,426,734</u>
Total Assets	<u>\$25,119,264</u>	<u>\$20,452,135</u>

EXHIBIT E-1

<u>Parking Facilities</u>	<u>Refuse Collection</u>	<u>Transit System</u>	<u>Totals</u>	
			<u>1994</u>	<u>1993</u>
\$ 69,049	\$ 1,738,923	\$ 506,451	\$12,047,196	\$14,134,526
-	-	3,954	3,954	4,518
9,310	250,287	693	1,269,695	1,201,712
4,093	-	-	83,649	78,796
-	-	-	3,181	-
-	-	-	-	305,000
-	-	7,137	264,280	245,435
<u>82,452</u>	<u>1,989,210</u>	<u>518,235</u>	<u>13,676,992</u>	<u>15,975,024</u>
704,766	-	-	3,766,445	3,535,074
<u>1,519</u>	<u>-</u>	<u>-</u>	<u>15,161</u>	<u>22,948</u>
<u>706,285</u>	<u>-</u>	<u>-</u>	<u>3,781,606</u>	<u>3,558,022</u>
<u>18,936</u>	<u>-</u>	<u>-</u>	<u>18,936</u>	<u>20,129</u>
911,015	-	36,000	1,151,521	1,170,086
8,502,150	-	1,912,694	38,607,390	38,753,054
-	-	-	11,194,608	10,883,702
440,144	938,478	2,498,194	24,967,295	24,604,775
-	-	-	5,942,878	1,219,655
(2,742,504)	(511,828)	(1,871,406)	(40,341,772)	(38,634,257)
<u>7,110,805</u>	<u>426,650</u>	<u>2,575,482</u>	<u>41,521,920</u>	<u>37,997,015</u>
<u>\$ 7,918,478</u>	<u>\$ 2,415,860</u>	<u>\$ 3,093,717</u>	<u>\$58,999,454</u>	<u>\$57,550,190</u>

(continued)

CITY OF DUBUQUE, IOWA
ENTERPRISE FUNDS

Combining Balance Sheet

June 30, 1994

(With comparative totals for June 30, 1993)

	<u>Sewage Disposal Works</u>	<u>Water Utility</u>
LIABILITIES AND EQUITY		
Current Liabilities:		
Accounts payable	\$ 991,533	\$ 100,289
Accrued payroll	39,672	32,901
Revenue bonds payable	-	-
Accrued compensated absences	102,654	76,482
Intergovernmental payable	-	-
Due to component unit	-	-
 Total Current Liabilities	<u>1,133,859</u>	<u>209,672</u>
 Current Liabilities Payable from Restricted Assets:		
Accounts payable	-	44,964
Accrued payroll	-	206
Revenue bonds payable	-	400,000
Accrued interest payable	-	31,250
Matured interest payable	-	-
 Total Current Liabilities Payable from Restricted Assets	<u>-</u>	<u>476,420</u>
 Noncurrent Liabilities:		
Revenue bonds payable	<u>-</u>	<u>850,000</u>
 Total Liabilities	<u>1,133,859</u>	<u>1,536,092</u>
 Equity:		
Contributed Capital:		
Government	3,430,836	-
Intergovernmental	11,943,895	-
Developers and users	<u>8,015,253</u>	<u>2,126,212</u>
 Total Contributed Capital	<u>23,389,984</u>	<u>2,126,212</u>
 Retained Earnings:		
Reserved by bond ordinance	-	2,598,901
Unreserved	<u>595,421</u>	<u>14,190,930</u>
 Total Retained Earnings	<u>595,421</u>	<u>16,789,831</u>
 Total Equity	<u>23,985,405</u>	<u>18,916,043</u>
 Total Liabilities and Equity	<u>\$25,119,264</u>	<u>\$20,452,135</u>

EXHIBIT E-1
(continued)

<u>Parking Facilities</u>	<u>Refuse Collection</u>	<u>Transit System</u>	<u>Totals</u>	
			<u>1994</u>	<u>1993</u>
\$ -	\$ 13,529	\$ 12,377	\$ 1,117,728	\$ 247,776
8,315	20,406	18,349	119,643	98,863
93,500	-	-	93,500	88,500
22,067	45,044	43,331	289,578	257,600
-	-	-	-	955
-	<u>59,032</u>	<u>-</u>	<u>59,032</u>	<u>-</u>
<u>123,882</u>	<u>138,011</u>	<u>74,057</u>	<u>1,679,481</u>	<u>693,694</u>
	-	-	44,964	63,524
	-	-	206	1,657
	-	-	400,000	400,000
34,057	-	-	65,307	77,811
<u>188</u>	<u>-</u>	<u>-</u>	<u>188</u>	<u>188</u>
<u>34,245</u>	<u>-</u>	<u>-</u>	<u>510,665</u>	<u>543,180</u>
<u>2,627,690</u>	<u>-</u>	<u>-</u>	<u>3,477,690</u>	<u>3,971,190</u>
<u>2,785,817</u>	<u>138,011</u>	<u>74,057</u>	<u>5,667,836</u>	<u>5,208,064</u>
(27,610)	61,704	1,400,280	4,865,210	4,895,942
-	274,650	4,033,123	16,251,668	16,233,634
-	-	-	<u>10,141,465</u>	<u>9,792,645</u>
<u>(27,610)</u>	<u>336,354</u>	<u>5,433,403</u>	<u>31,258,343</u>	<u>30,922,221</u>
209,098	-	-	2,807,999	3,014,842
<u>4,951,173</u>	<u>1,941,495</u>	<u>(2,413,743)</u>	<u>19,265,276</u>	<u>18,405,063</u>
<u>5,160,271</u>	<u>1,941,495</u>	<u>(2,413,743)</u>	<u>22,073,275</u>	<u>21,419,905</u>
<u>5,132,661</u>	<u>2,277,849</u>	<u>3,019,660</u>	<u>53,331,618</u>	<u>52,342,126</u>
<u>\$ 7,918,478</u>	<u>\$ 2,415,860</u>	<u>\$ 3,093,717</u>	<u>\$ 58,999,454</u>	<u>\$ 57,550,190</u>

CITY OF DUBUQUE, IOWA
ENTERPRISE FUNDS

**Combining Statement of Revenues, Expenses,
 and Changes in Retained Earnings**

For the fiscal year ended June 30, 1994

(With comparative totals for the fiscal year ended June 30, 1993)

	<u>Sewage Disposal Works</u>	<u>Water Utility</u>
Operating Revenues:		
Charges for sales and services	\$ 4,544,089	\$ 3,659,003
Other	<u>23,104</u>	<u>15,641</u>
Total Operating Revenues	<u><u>4,567,193</u></u>	<u><u>3,674,644</u></u>
Operating Expenses:		
Employee expense	1,531,166	1,347,741
Utilities	717,626	385,436
Repairs and maintenance	821,974	63,074
Supplies and services	636,035	638,538
Insurance	79,215	69,343
Depreciation	<u>890,257</u>	<u>733,996</u>
Total Operating Expenses	<u><u>4,676,273</u></u>	<u><u>3,238,128</u></u>
Operating Income (Loss)	<u><u>(109,080)</u></u>	<u><u>436,516</u></u>
Nonoperating Revenues (Expenses) :		
Interest revenue	379,531	110,395
Interest expense	-	(62,500)
Operating grants	27,637	-
Taxes	-	-
Bond issuance costs	-	-
Loss on disposal of fixed assets	<u>(86,169)</u>	<u>(3,191)</u>
Total Nonoperating Revenues (Expenses)	<u><u>320,999</u></u>	<u><u>44,704</u></u>
Income (Loss) Before Operating Transfers	211,919	481,220
Operating Transfers:		
Operating transfers in	<u>17,910</u>	<u>-</u>
Net Income (Loss)	229,829	481,220
Retained Earnings, Beginning, as restated	<u><u>365,592</u></u>	<u><u>16,308,611</u></u>
Retained Earnings, Ending	\$ 595,421	\$16,789,831

<u>Parking Facilities</u>	<u>Refuse Collection</u>	<u>Transit System</u>	<u>Totals</u>	
			<u>1994</u>	<u>1993</u>
\$ 1,061,185	\$ 2,149,987	\$ 163,928	\$11,578,192	\$11,166,070
<u>3,079</u>	<u>40</u>	<u>20,325</u>	<u>62,189</u>	<u>122,132</u>
<u>1,064,264</u>	<u>2,150,027</u>	<u>184,253</u>	<u>11,640,381</u>	<u>11,288,202</u>
377,608	717,519	798,166	4,772,200	4,787,352
47,308	453	37,345	1,188,168	1,142,803
15,796	101,352	69,638	1,071,834	701,290
102,514	1,034,620	190,863	2,602,570	2,479,152
-	28,512	89,469	266,539	277,323
<u>276,057</u>	<u>128,353</u>	<u>225,010</u>	<u>2,253,673</u>	<u>2,639,859</u>
<u>819,283</u>	<u>2,010,809</u>	<u>1,410,491</u>	<u>12,154,984</u>	<u>12,027,779</u>
<u>244,981</u>	<u>139,218</u>	<u>(1,226,238)</u>	<u>(514,603)</u>	<u>(739,577)</u>
25,473	-	-	515,399	621,156
(212,515)	-	-	(275,015)	(313,800)
-	-	531,067	558,704	478,865
-	-	589,327	589,327	588,803
(1,193)	-	-	(1,193)	(1,193)
<u>(19,881)</u>	<u>(476)</u>	<u>(127,442)</u>	<u>(237,159)</u>	<u>(49,274)</u>
<u>(208,116)</u>	<u>(476)</u>	<u>992,952</u>	<u>1,150,063</u>	<u>1,324,557</u>
36,865	138,742	(233,286)	635,460	584,980
-	-	-	17,910	79,752
36,865	138,742	(233,286)	653,370	664,732
<u>5,123,406</u>	<u>1,802,753</u>	<u>(2,180,457)</u>	<u>21,419,905</u>	<u>20,755,173</u>
<u>\$ 5,160,271</u>	<u>\$ 1,941,495</u>	<u>\$ (2,413,743)</u>	<u>\$22,073,275</u>	<u>\$21,419,905</u>

CITY OF DUBUQUE, IOWA
ENTERPRISE FUNDS

Combining Statement of Cash Flows

For the fiscal year ended June 30, 1994

(With comparative totals for the fiscal year ended June 30, 1993)

	<u>Sewage</u> <u>Disposal</u> <u>Works</u>	<u>Water</u> <u>Utility</u>
Cash Flows from Operating Activities:		
Operating income (loss)	\$(109,080)	\$ 436,516
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	890,257	733,996
Operating grants received	27,637	-
Change in assets and liabilities:		
(Increase) decrease in accounts receivable	(43,443)	(45,818)
(Increase) decrease in intergovernmental receivable	(3,181)	-
(Increase) decrease in inventory	-	(16,440)
Increase (decrease) in accounts payable	885,733	25,842
Increase in accrued payroll	6,915	7,097
Increase (decrease) in accrued compensated absences	11,854	11,182
Increase (decrease) in intergovernmental payable	-	-
(Decrease) in due to other funds	-	-
Increase in due to component unit	-	-
Increase (decrease) in accounts payable from restricted assets	-	1,931
(Decrease) in accrued payroll payable from restricted assets	-	(1,451)
(Decrease) in deferred revenue	-	-
Net cash provided (used) by operating activities	<u>1,666,692</u>	<u>1,152,855</u>
Cash Flows from Noncapital Financing Activities:		
Repayment of advances from other funds	-	-
Property taxes received	-	-
Operating transfers in	<u>17,910</u>	-
Net cash provided (used) by noncapital financing activities	<u>17,910</u>	-

EXHIBIT E-3

<u>Parking Facilities</u>	<u>Refuse Collection</u>	<u>Transit System</u>	<u>Totals</u>	
			<u>1994</u>	<u>1993</u>
\$ 244,981	\$ 139,218	\$ (1,226,238)	\$ (514,603)	\$ (739,577)
276,057	128,353	225,010	2,253,673	2,639,859
-	-	531,067	558,704	478,865
4,659	16,629	(10)	(67,983)	33,883
-	-	-	(3,181)	3,626
-	-	(2,405)	(18,845)	10,067
-	(46,246)	4,622	869,951	73,414
1,466	3,059	2,243	20,780	16,741
667	8,344	(69)	31,978	22,200
-	-	(955)	(955)	794
-	-	-	-	(310)
-	59,032	-	59,032	-
(20,491)	-	-	(18,560)	(174,453)
-	-	-	(1,451)	(1,638)
-	-	-	-	(4,543)
<u>507,339</u>	<u>308,389</u>	<u>(466,735)</u>	<u>3,168,540</u>	<u>2,358,928</u>
-	-	-	-	(309,600)
-	-	589,891	589,891	589,998
-	-	-	17,910	79,752
-	-	<u>589,891</u>	<u>607,801</u>	<u>360,150</u>

(continued)

**CITY OF DUBUQUE, IOWA
ENTERPRISE FUNDS**

Combining Statement of Cash Flows

For the fiscal year ended June 30, 1994

(With comparative totals for the fiscal year ended June 30, 1993)

	<u>Sewage Disposal Works</u>	<u>Water Utility</u>
Cash Flows from Capital and Related Financing Activities:		
Acquisition and construction of fixed assets		
	(4,583,166)	(851,667)
Proceeds from sale of fixed assets	-	-
Principal paid on revenue bond maturities	-	(400,000)
Interest paid on revenue bonds	-	(73,900)
Other interest paid	-	-
Proceeds from legal settlements	305,000	-
Capital contributed by government	-	-
Capital contributed by intergovernmental	-	-
Capital contributed by developers and users	-	-
Capital contributed to government	-	-
Net cash provided (used) by capital and related financing activities	<u>(4,278,166)</u>	<u>(1,325,567)</u>
Cash Flows from Investing Activities:		
Interest on cash and pooled cash investments	<u>387,170</u>	<u>107,154</u>
Net increase (decrease) in cash and cash equivalents	(2,206,394)	(65,558)
Cash and cash equivalents at beginning of year	<u>11,752,779</u>	<u>3,313,625</u>
Cash and cash equivalents at end of year	<u>\$ 9,546,385</u>	<u>\$ 3,248,067</u>
Noncash Investing, Capital, and Financing Activities:		
Contributions of fixed assets to government	\$ -	\$ -
Contributions of fixed assets from developers and users	277,520	71,300

EXHIBIT E-3
(continued)

<u>Parking Facilities</u>	<u>Refuse Collection</u>	<u>Transit System</u>	<u>Totals</u>	
			<u>1994</u>	<u>1993</u>
(80,242)	(165,629)	-	(5,680,704)	(3,854,350)
-	-	2,000	2,000	-
(90,000)	-	-	(490,000)	(685,000)
(212,119)	-	-	(286,019)	(322,644)
-	-	-	-	(6,167)
-	-	-	305,000	305,000
-	-	-	-	318,881
-	13,732	4,302	18,034	756,106
-	-	-	-	1,315,825
<u>(18,945)</u>	<u>-</u>	<u>-</u>	<u>(18,945)</u>	<u>-</u>
<u>(401,306)</u>	<u>(151,897)</u>	<u>6,302</u>	<u>(6,150,634)</u>	<u>(2,172,349)</u>
<u>24,010</u>	<u>-</u>	<u>-</u>	<u>518,334</u>	<u>614,469</u>
130,043	156,492	129,458	(1,855,959)	1,161,198
<u>643,772</u>	<u>1,582,431</u>	<u>376,993</u>	<u>17,669,600</u>	<u>16,508,402</u>
<u>\$ 773,815</u>	<u>\$ 1,738,923</u>	<u>\$ 506,451</u>	<u>\$15,813,641</u>	<u>\$17,669,600</u>
\$ 11,789	\$ -	\$ -		
-	-	-		



INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department to other departments of the government and to other government units on a cost-reimbursement basis.

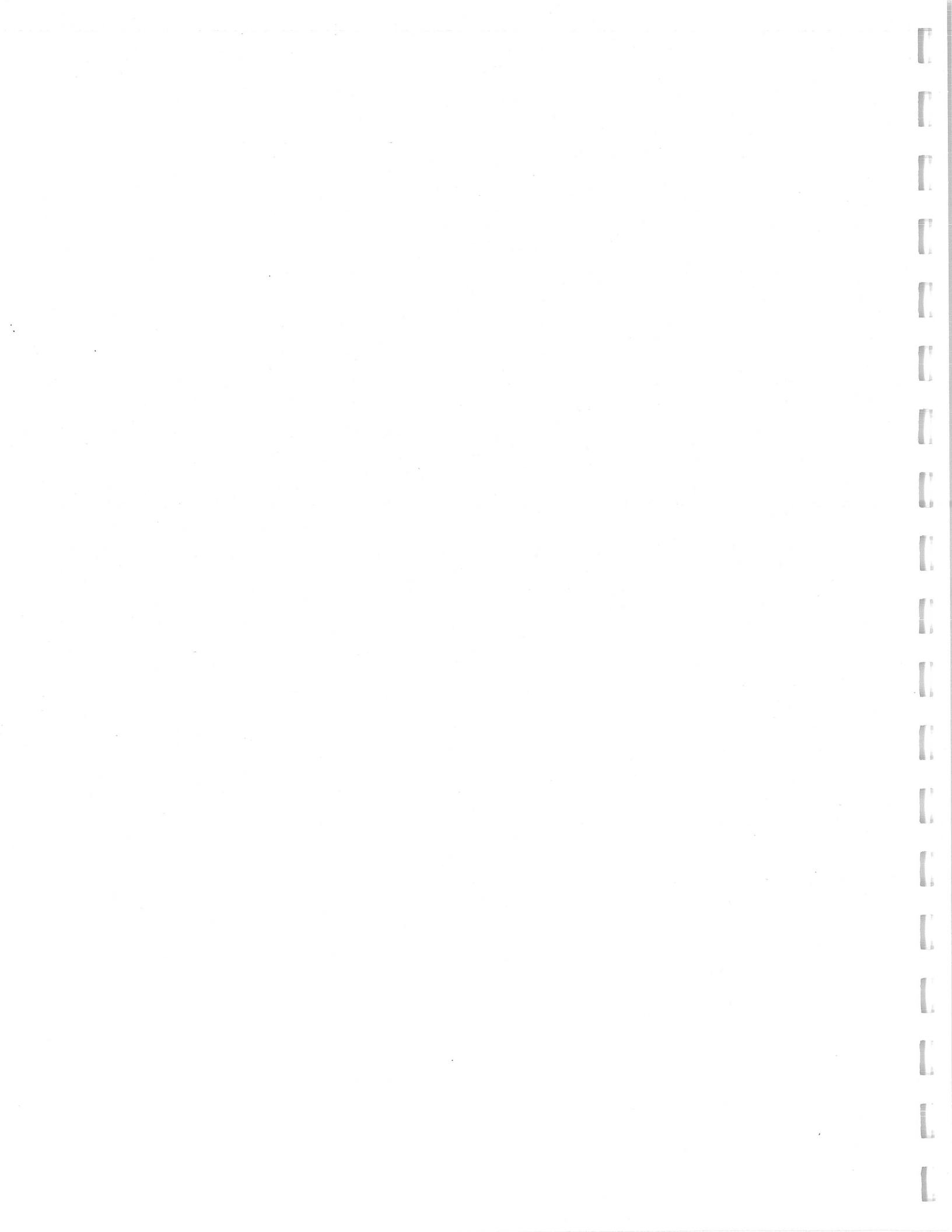
General Service Fund - This fund is used to account for engineering, street, and general services supplied to other departments.

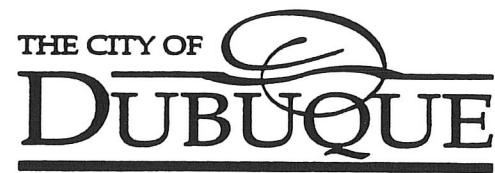
Garage Service Fund - This fund is used to account for the maintenance and repair services for the City's automotive equipment.

Stores/Printing Fund - This fund is used to account for printing, supplies, and other services provided to other departments.

Health Insurance Reserve Fund - This fund is used to account for the health insurance costs of the City.

Workers' Compensation Reserve Fund - This fund is used to account for the workers' compensation costs of the City.





Showing the Spirit.

CITY OF DUBUQUE, IOWA
INTERNAL SERVICE FUNDS

Combining Balance Sheet

June 30, 1994

(With comparative totals for June 30, 1993)

	<u>General Service</u>	<u>Garage Service</u>
ASSETS		
Current Assets:		
Cash and pooled cash investments	\$ 1,539	\$ 1,548
Accrued interest receivable	-	-
Inventory	<u>-</u>	<u>22,135</u>
Total Current Assets	<u>1,539</u>	<u>23,683</u>
Fixed Assets:		
Machinery and equipment	-	132,445
Accumulated depreciation	<u>-</u>	<u>(81,784)</u>
Net Fixed Assets	<u>-</u>	<u>50,661</u>
Total Assets	<u>\$ 1,539</u>	<u>\$ 74,344</u>
LIABILITIES AND EQUITY		
Current Liabilities:		
Accounts payable	\$ -	\$ 4,886
Accrued payroll	-	11,075
Due to other funds	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>15,961</u>
Equity:		
Retained earnings, unreserved	<u>1,539</u>	<u>58,383</u>
Total Liabilities and Equity	<u>\$ 1,539</u>	<u>\$ 74,344</u>

EXHIBIT F-1

<u>Stores/ Printing</u>	<u>Health Insurance Reserve</u>	<u>Workers' Compensation Reserve</u>	<u>Totals</u>	
			<u>1994</u>	<u>1993</u>
\$ -	\$ 1,174,252	\$ 376,448	\$ 1,553,787	\$ 1,385,373
-	8,590	2,754	11,344	8,996
<u>6,207</u>	<u>-</u>	<u>-</u>	<u>28,342</u>	<u>31,431</u>
<u>6,207</u>	<u>1,182,842</u>	<u>379,202</u>	<u>1,593,473</u>	<u>1,425,800</u>
-	-	-	132,445	130,629
-	-	-	(81,784)	(82,019)
-	-	-	50,661	48,610
<u>\$ 6,207</u>	<u>\$ 1,182,842</u>	<u>\$ 379,202</u>	<u>\$ 1,644,134</u>	<u>\$ 1,474,410</u>
\$ -	\$ 173,962	\$ 153,487	\$ 332,335	\$ 345,129
-	-	-	11,075	9,691
<u>10,468</u>	<u>-</u>	<u>-</u>	<u>10,468</u>	<u>8,915</u>
<u>10,468</u>	<u>173,962</u>	<u>153,487</u>	<u>353,878</u>	<u>363,735</u>
<u>(4,261)</u>	<u>1,008,880</u>	<u>225,715</u>	<u>1,290,256</u>	<u>1,110,675</u>
<u>\$ 6,207</u>	<u>\$ 1,182,842</u>	<u>\$ 379,202</u>	<u>\$ 1,644,134</u>	<u>\$ 1,474,410</u>

CITY OF DUBUQUE, IOWA
INTERNAL SERVICE FUNDS

Combining Statement of Revenues, Expenses, and
Changes in Retained Earnings

For the fiscal year ended June 30, 1994

(With comparative totals for the fiscal year ended June 30, 1993)

	General Service	Garage Service
Operating Revenues:		
Charges for sales and services	\$ 872,416	\$ 589,195
Operating Expenses:		
Employee expense	870,567	336,683
Utilities	-	12,270
Repairs and maintenance	-	10,065
Supplies and services	310	208,446
Insurance	-	7,516
Depreciation	-	11,114
 Total Operating Expenses	 870,877	 586,094
 Operating Income (Loss)	 1,539	 3,101
 Nonoperating Revenues (Expenses) :		
Interest revenue	-	-
Loss on disposal of fixed assets	-	(499)
 Total Nonoperating Revenues (Expenses)	 -	 (499)
 Income (Loss) Before Operating Transfers	 1,539	 2,602
 Operating Transfers:		
Operating transfers out	-	-
 Net Income (Loss)	 1,539	 2,602
 Retained Earnings, Beginning, as restated	 -	 55,781
 Retained Earnings, Ending	 \$ 1,539	 \$ 58,383

EXHIBIT F-2

<u>Stores/ Printing</u>	<u>Health Insurance Reserve</u>	<u>Workers' Compensation Reserve</u>	<u>Totals</u>	
			<u>1994</u>	<u>1993</u>
\$ 28,174	\$ 2,935,756	\$ 201,399	\$ 4,626,940	\$ 4,848,227
-	-	-	1,207,250	1,213,337
-	-	-	12,270	13,839
-	-	-	10,065	9,560
30,752	-	460	239,968	230,393
-	2,665,435	299,279	2,972,230	3,126,558
<u>-</u>	<u>-</u>	<u>-</u>	<u>11,114</u>	<u>1,896</u>
<u>30,752</u>	<u>2,665,435</u>	<u>299,739</u>	<u>4,452,897</u>	<u>4,595,583</u>
(2,578)	270,321	(98,340)	174,043	252,644
-	38,333	11,403	49,736	50,659
<u>-</u>	<u>-</u>	<u>-</u>	<u>(499)</u>	<u>-</u>
<u>-</u>	<u>38,333</u>	<u>11,403</u>	<u>49,237</u>	<u>50,659</u>
(2,578)	308,654	(86,937)	223,280	303,303
<u>-</u>	<u>(31,956)</u>	<u>(11,743)</u>	<u>(43,699)</u>	<u>(114,115)</u>
(2,578)	276,698	(98,680)	179,581	189,188
(1,683)	732,182	324,395	1,110,675	921,487
\$ (4,261)	\$ 1,008,880	\$ 225,715	\$ 1,290,256	\$ 1,110,675

**CITY OF DUBUQUE, IOWA
INTERNAL SERVICE FUNDS**

Combining Statement of Cash Flows

For the fiscal year ended June 30, 1994

(With comparative totals for the fiscal year ended June 30, 1993)

	<u>General Service</u>	<u>Garage Service</u>
Cash Flows from Operating Activities:		
Operating income (loss)	\$ 1,539	\$ 3,101
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	-	11,114
Changes in assets and liabilities:		
(Increase) decrease in inventory	-	4,273
Increase (decrease) in accounts payable	-	(2,451)
Increase in accrued payroll	-	1,384
Increase (decrease) in due to other funds	<u>-</u>	<u>(2,209)</u>
Net cash provided (used) by operating activities	<u>1,539</u>	<u>15,212</u>
Cash Flows from Noncapital Financing Activities:		
Repayment of advances to other funds	-	-
Operating transfers out	<u>-</u>	<u>-</u>
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>-</u>
Cash Flows from Capital and Related Financing Activities:		
Acquisition and construction of fixed assets	<u>-</u>	<u>(13,664)</u>
Cash Flows from Investing Activities:		
Interest on cash and pooled cash investments	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	1,539	1,548
Cash and cash equivalents at beginning of year	<u>-</u>	<u>-</u>
Cash and cash equivalents at end of year	<u>\$ 1,539</u>	<u>\$ 1,548</u>

EXHIBIT F-3

<u>Stores/ Printing</u>	<u>Health Insurance Reserve</u>	<u>Workers' Compensation Reserve</u>	<u>Totals</u>	
			<u>1994</u>	<u>1993</u>
\$ (2,578)	\$ 270,321	\$ (98,340)	\$ 174,043	\$ 252,644
-	-	-	11,114	1,896
(1,184)	-	-	3,089	(10,010)
-	(32,854)	22,511	(12,794)	191,554
-	-	-	1,384	1,757
<u>3,762</u>	<u>-</u>	<u>-</u>	<u>1,553</u>	<u>6,805</u>
<u>-</u>	<u>237,467</u>	<u>(75,829)</u>	<u>178,389</u>	<u>444,646</u>
-	-	-	-	309,600
<u>-</u>	<u>(31,956)</u>	<u>(11,743)</u>	<u>(43,699)</u>	<u>(114,115)</u>
<u>-</u>	<u>(31,956)</u>	<u>(11,743)</u>	<u>(43,699)</u>	<u>195,485</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>(13,664)</u>	<u>(3,542)</u>
<u>-</u>	<u>35,801</u>	<u>11,587</u>	<u>47,388</u>	<u>46,716</u>
-	241,312	(75,985)	168,414	683,305
<u>-</u>	<u>932,940</u>	<u>452,433</u>	<u>1,385,373</u>	<u>702,068</u>
\$ <u>---</u>	\$ <u>1,174,252</u>	\$ <u>376,448</u>	\$ <u>1,553,787</u>	\$ <u>1,385,373</u>



TRUST AND AGENCY FUNDS

Trust funds are used to account for assets held by the government in a trustee capacity. Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments, and/or other funds.

EXPENDABLE TRUST FUNDS

Cable TV Fund - This fund is used to account for the monies and related costs as set forth in the cable franchise agreement between the City of Dubuque and the cable franchisee.

Respiratory Disease Trust Fund - This fund is used to account for the monies and related costs as agreed to by the City of Dubuque and the Dubuque Tuberculosis Association.

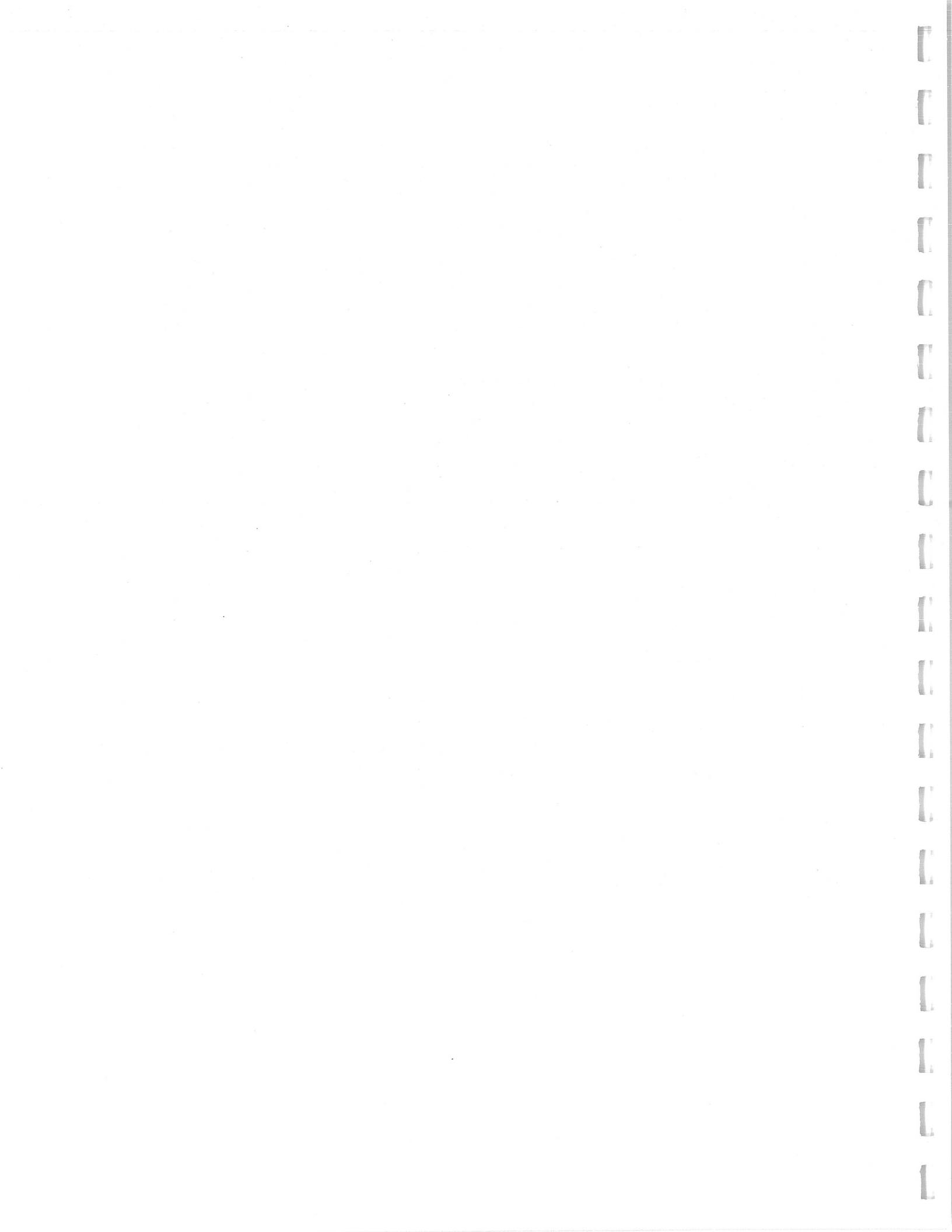
NONEXPENDABLE TRUST FUNDS

Ella Lyons Peony Trail Trust Fund - This fund is used for dividends and maintenance cost related to the City Peony Trail, per trust agreement.

Library Gifts Trust Fund - This fund is used to account for testamentary gifts to the City library.

AGENCY FUND

Deferred Compensation Fund - This fund is used to account for the accumulation and disbursement of deferred wages under a deferred compensation plan between the City of Dubuque and the International City Management Association Retirement Corporation.





Showing the Spirit.

**CITY OF DUBUQUE, IOWA
TRUST AND AGENCY FUNDS**

Combining Balance Sheet

June 30, 1994

(With comparative totals for June 30, 1993)

	<u>Expendable Trust</u>	<u>Nonexpendable Trust</u>
ASSETS		
Cash and pooled cash investments	\$ 391,516	\$ 85,441
Investments	-	-
Accounts receivable	7,188	-
Accrued interest receivable	-	467
Restricted assets:		
Cash and pooled cash investments	<u>91,000</u>	<u>-</u>
Total Assets	<u>\$ 489,704</u>	<u>\$ 85,908</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 354	\$ 3,010
Accrued payroll	3,517	-
Accrued compensated absences	7,285	-
Deferred compensation payable	<u>-</u>	<u>-</u>
Total Liabilities	<u>11,156</u>	<u>3,010</u>
Fund Balances:		
Reserved by franchise agreement	91,000	-
Reserved for endowments	-	82,898
Unreserved, undesignated	<u>387,548</u>	<u>-</u>
Total Fund Balances	<u>478,548</u>	<u>82,898</u>
Total Liabilities and Fund Balances	<u>\$ 489,704</u>	<u>\$ 85,908</u>

<u>Agency</u>	<u>1994</u>	<u>1993</u>
\$ -	\$ 476,957	\$ 422,499
<u>4,926,723</u>	<u>4,926,723</u>	<u>4,427,996</u>
-	7,188	16,590
-	467	407
<u>-</u>	<u>91,000</u>	<u>91,000</u>
<u>\$ 4,926,723</u>	<u>\$ 5,502,335</u>	<u>\$ 4,958,492</u>
\$ -	\$ 3,364	\$ 321
-	3,517	2,735
-	7,285	7,600
<u>4,926,723</u>	<u>4,926,723</u>	<u>4,427,996</u>
<u>4,926,723</u>	<u>4,940,889</u>	<u>4,438,652</u>
-	91,000	91,000
-	82,898	83,165
<u>-</u>	<u>387,548</u>	<u>345,675</u>
<u>-</u>	<u>561,446</u>	<u>519,840</u>
<u>\$ 4,926,723</u>	<u>\$ 5,502,335</u>	<u>\$ 4,958,492</u>

CITY OF DUBUQUE, IOWA
EXPENDABLE TRUST FUNDS

EXHIBIT G-2

Combining Balance Sheet

June 30, 1994

(With comparative totals for June 30, 1993)

	Cable TV	Respiratory Disease Trust	<u>Totals</u>	
			1994	1993
ASSETS				
Cash and pooled cash investments	\$ 386,790	\$ 4,726	\$ 391,516	\$ 339,741
Accounts receivable	7,188	-	7,188	16,590
Restricted assets:				
Cash and pooled cash investments	<u>91,000</u>	<u>-</u>	<u>91,000</u>	<u>91,000</u>
Total Assets	<u>\$ 484,978</u>	<u>\$ 4,726</u>	<u>\$ 489,704</u>	<u>\$ 447,331</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 354	\$ -	\$ 354	\$ 321
Accrued payroll	3,517	-	3,517	2,735
Accrued compensated absences	<u>7,285</u>	<u>-</u>	<u>7,285</u>	<u>7,600</u>
Total Liabilities	<u>11,156</u>	<u>-</u>	<u>11,156</u>	<u>10,656</u>
Fund Balances:				
Reserved by franchise agreement	91,000	-	91,000	91,000
Unreserved, undesignated	<u>382,822</u>	<u>4,726</u>	<u>387,548</u>	<u>345,675</u>
Total Fund Balances	<u>473,822</u>	<u>4,726</u>	<u>478,548</u>	<u>436,675</u>
Total Liabilities and Fund Balances	<u>\$ 484,978</u>	<u>\$ 4,726</u>	<u>\$ 489,704</u>	<u>\$ 447,331</u>

CITY OF DUBUQUE, IOWA
EXPENDABLE TRUST FUNDS

EXHIBIT G-3

Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances

For the fiscal year ended June 30, 1994

(With comparative totals for the fiscal year ended June 30, 1993)

	Respiratory Disease Trust		Totals	
	Cable TV	1994	1994	1993
Revenues:				
Franchise fees	\$ 310,319	\$ -	\$ 310,319	\$ 300,180
Rent	-	-	-	7,700
Miscellaneous	<u>130</u>	<u>-</u>	<u>130</u>	<u>1,054</u>
Total Revenues	<u>310,449</u>	<u>-</u>	<u>310,449</u>	<u>308,934</u>
Expenditures:				
Administration	253,773	-	253,773	161,094
Protective services	14,698	-	14,698	78,284
Non-program	-	105	105	3,105
Capital outlay	-	-	-	9,324
Total Expenditures	<u>268,471</u>	<u>105</u>	<u>268,576</u>	<u>251,807</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	41,978	(105)	41,873	57,127
Fund Balances, Beginning	<u>431,844</u>	<u>4,831</u>	<u>436,675</u>	<u>379,548</u>
Fund Balances, Ending	<u>\$ 473,822</u>	<u>\$ 4,726</u>	<u>\$ 478,548</u>	<u>\$ 436,675</u>

CITY OF DUBUQUE, IOWA
NONEXPENDABLE TRUST FUNDS

EXHIBIT G-4

Combining Balance Sheet

June 30, 1994

(With comparative totals for June 30, 1993)

Ella Lyons Peony Trail Trust	Library Gifts Trust	Totals	
		1994	1993

ASSETS

Cash and pooled cash investments	\$ 21,551	\$ 63,890	\$ 85,441	\$ 82,758
Accrued interest receivable	- <hr/>	467 <hr/>	467 <hr/>	407 <hr/>
Total Assets	\$ 21,551	\$ 64,357	\$ 85,908	\$ 83,165

LIABILITIES AND FUND BALANCES

Liabilities:

Accounts payable	\$ 425	\$ 2,585	\$ 3,010	\$ -
------------------	--------	----------	----------	------

Fund Balances:

Reserved for endowments	21,126	61,772	82,898	83,165
Total Liabilities and Fund Balances	\$ 21,551	\$ 64,357	\$ 85,908	\$ 83,165

CITY OF DUBUQUE, IOWA
NONEXPENDABLE TRUST FUNDS

EXHIBIT G-5

Combining Statement of Revenues, Expenses, and
Changes in Fund Balances

For the fiscal year ended June 30, 1994

(With comparative totals for the fiscal year ended June 30, 1993)

	Ella Lyons Peony Trail Trust	Library Gifts Trust	<u>Totals</u>	
			1994	1993
Operating Revenues:				
Miscellaneous	\$ -	\$ 5,399	\$ 5,399	\$ 6,140
Investment earnings	<u>1,917</u>	<u>2,181</u>	<u>4,098</u>	<u>4,367</u>
Total Operating Revenues	1,917	7,580	9,497	10,507
Operating Expenses:				
Supplies and services	<u>898</u>	<u>8,866</u>	<u>9,764</u>	<u>5,255</u>
Income (Loss) Before Operating Transfers	1,019	(1,286)	(267)	5,252
Operating Transfers:				
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>(850)</u>
Net Income (Loss)	1,019	(1,286)	(267)	4,402
Fund Balances, Beginning	<u>20,107</u>	<u>63,058</u>	<u>83,165</u>	<u>78,763</u>
Fund Balances, Ending	<u>\$ 21,126</u>	<u>\$ 61,772</u>	<u>\$ 82,898</u>	<u>\$ 83,165</u>

CITY OF DUBUQUE, IOWA
NONEXPENDABLE TRUST FUNDS

EXHIBIT G-6

Combining Statement of Cash Flows

For the fiscal year ended June 30, 1994

(With comparative totals for the fiscal year ended June 30, 1993)

	Ella Lyons Peony Trail Trust	Library Gifts Trust	<u>Totals</u>	
			<u>1994</u>	<u>1993</u>
Cash Flows from Operating Activities:				
Operating income (loss)	\$ 1,019	\$(1,286)	\$(267)	\$ 5,252
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Investment earnings	(1,917)	(2,181)	(4,098)	(4,367)
Changes in assets and liabilities:				
Increase in accounts payable	<u>425</u>	<u>2,585</u>	<u>3,010</u>	<u>-</u>
Net cash provided (used) by operating activities	(473)	(882)	(1,355)	885
Cash Flows from Noncapital Financing Activities:				
Operating transfers out	-	-	-	(850)
Cash Flows from Investing Activities:				
Interest on cash and pooled cash investments	<u>1,917</u>	<u>2,121</u>	<u>4,038</u>	<u>4,346</u>
Net increase in cash and cash equivalents	1,444	1,239	2,683	4,381
Cash and cash equivalents at beginning of year	<u>20,107</u>	<u>62,651</u>	<u>82,758</u>	<u>78,377</u>
Cash and cash equivalents at end of year	<u>\$ 21,551</u>	<u>\$ 63,890</u>	<u>\$ 85,441</u>	<u>\$ 82,758</u>

CITY OF DUBUQUE, IOWA
DEFERRED COMPENSATION AGENCY FUND

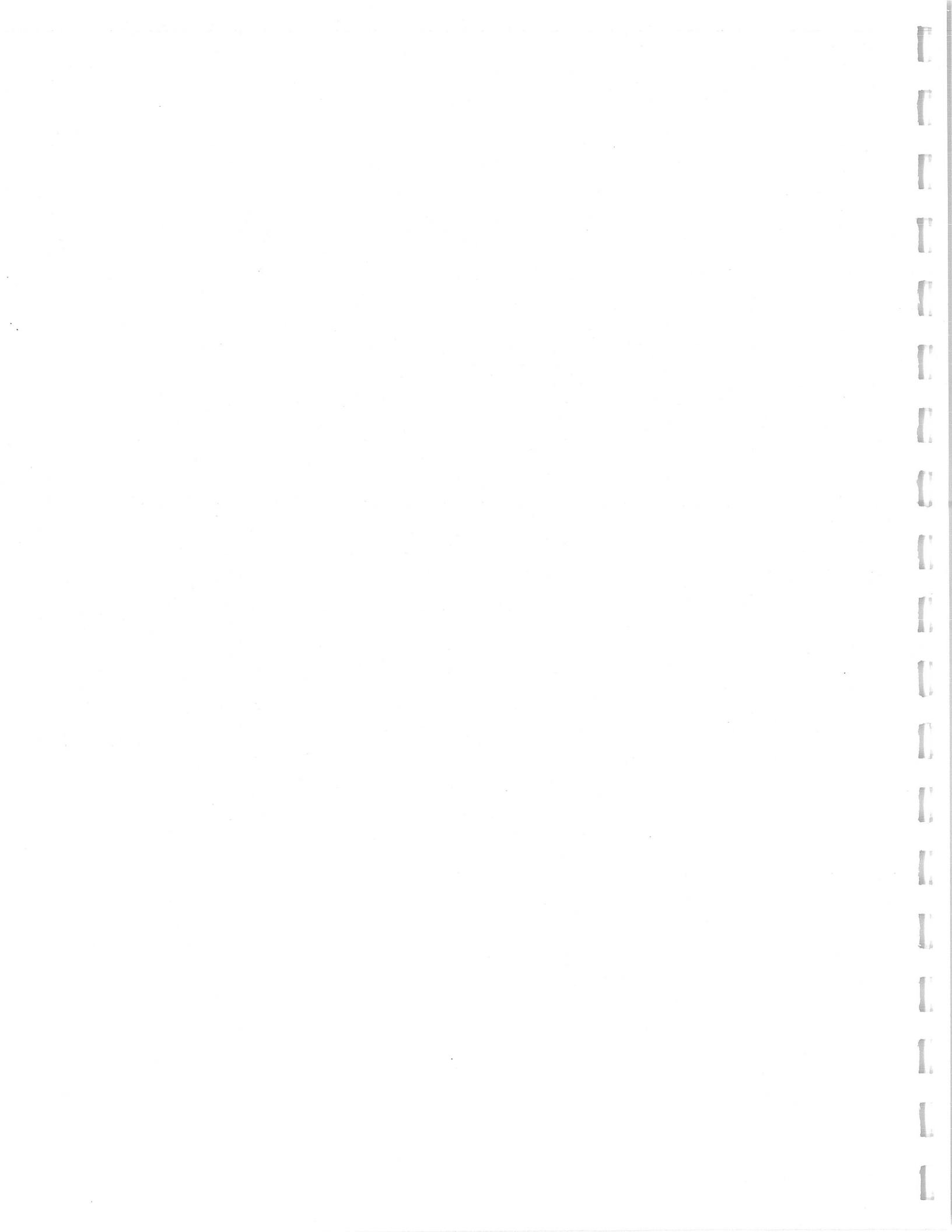
EXHIBIT G-7

Combining Statement of Changes in Assets and Liabilities

For the fiscal year ended June 30, 1994

	Balance July 1 1993	Net Additions	Net Deductions	Balance June 30 1994
ASSETS				
Investments	\$ <u>4,427,996</u>	\$ <u>667,624</u>	\$ <u>168,897</u>	\$ <u>4,926,723</u>
LIABILITIES				
Deferred compensation payable	\$ <u>4,427,996</u>	\$ <u>667,624</u>	\$ <u>168,897</u>	\$ <u>4,926,723</u>

**GENERAL FIXED ASSETS
ACCOUNT GROUP**



CITY OF DUBUQUE, IOWA

EXHIBIT H-1Comparative Schedules of General Fixed Assets by Source

June 30, 1994 and 1993

	<u>1994</u>	<u>1993</u>
General Fixed Assets:		
Land	\$ 9,267,822	\$ 9,267,822
Buildings and improvements	35,609,897	35,618,082
Improvements other than buildings	4,674,279	4,810,840
Machinery and equipment	10,648,484	10,160,606
Construction in progress	<u>369,570</u>	<u>157,916</u>
 Total General Fixed Assets	 <u>\$60,570,052</u>	 <u>\$60,015,266</u>
 Investment in General Fixed Assets by Source:		
Investments in property acquired prior to		
July 1, 1983	\$ 1,440,960*	\$ 1,440,960*
General fund	20,698,503	20,347,442
Special revenue funds	2,682,726	2,697,354
Capital projects funds	33,285,933	33,067,580
Donations	<u>2,461,930</u>	<u>2,461,930</u>
 Total Investment in General Fixed Assets	 <u>\$60,570,052</u>	 <u>\$60,015,266</u>

* It is impossible to determine the sources of investments prior to this date because records reflecting information in this form were not maintained.

CITY OF DUBUQUE, IOWA

Schedule of General Fixed Assets - By Program and Department

June 30, 1994

<u>Program and Department</u>	<u>Land</u>	<u>Buildings and Improvements</u>
Administration:		
City Manager	\$ -	\$ -
City Clerk	-	-
Finance	-	-
Legal	-	-
Information Services	-	-
Dog Track	-	9,070,894
Cable TV	-	-
City Council	-	-
Other - Unclassified	<u>3,559,675</u>	<u>4,418,364</u>
Total Administration	<u>3,559,675</u>	<u>13,489,258</u>
Protective Services:		
Police	23,860	238,036
Joint Communications	-	-
Fire	161,100	2,107,623
Disaster Services	-	-
Human Rights	-	-
Total Protective Services	<u>184,960</u>	<u>2,345,659</u>
Facilities and Environment:		
Airport	104,661	3,384,741
Engineering	-	-
Street and Sewers	131,030	795,668
Community Development	-	-
Housing Services	-	-
Planning Services	-	-
Building Services	65,510	1,902,424
Health Services	-	-
Total Facilities and Environment	<u>301,201</u>	<u>6,082,833</u>
Leisure Services:		
Park	3,647,620	2,337,602
Civic Center	172,246	4,416,123
Recreation	1,335,160	3,788,962
Library	<u>66,960</u>	<u>3,149,460</u>
Total Leisure Services	<u>5,221,986</u>	<u>13,692,147</u>
Construction in Progress	-	-
Total General Fixed Assets	<u>\$ 9,267,822</u>	<u>\$35,609,897</u>

EXHIBIT H-2

<u>Improvements Other Than Buildings</u>	<u>Machinery and Equipment</u>	<u>Construction in Progress</u>	<u>Total</u>
\$ -	\$ 86,565	\$ -	\$ 86,565
-	6,969	-	6,969
-	107,292	-	107,292
-	11,685	-	11,685
-	308,787	-	308,787
1,073,877	-	-	10,144,771
-	245,966	-	245,966
-	1,760	-	1,760
<u>1,073,877</u>	<u>769,024</u>	<u>-</u>	<u>7,978,039</u>
<u>1,073,877</u>	<u>769,024</u>	<u>-</u>	<u>18,891,834</u>
-	766,890	-	1,028,786
-	164,615	-	164,615
-	1,315,521	-	3,584,244
-	79,824	-	79,824
<u>-</u>	<u>15,793</u>	<u>-</u>	<u>15,793</u>
<u>-</u>	<u>2,342,643</u>	<u>-</u>	<u>4,873,262</u>
2,093,719	972,914	-	6,556,035
-	248,705	-	248,705
17,135	2,648,600	-	3,592,433
-	160,736	-	160,736
-	171,447	-	171,447
-	36,816	-	36,816
-	78,873	-	2,046,807
<u>-</u>	<u>42,673</u>	<u>-</u>	<u>42,673</u>
<u>2,110,854</u>	<u>4,360,764</u>	<u>-</u>	<u>12,855,652</u>
1,287,252	891,041	-	8,163,515
-	933,027	-	5,521,396
202,296	240,675	-	5,567,093
<u>-</u>	<u>1,111,310</u>	<u>-</u>	<u>4,327,730</u>
<u>1,489,548</u>	<u>3,176,053</u>	<u>-</u>	<u>23,579,734</u>
<u>-</u>	<u>-</u>	<u>369,570</u>	<u>369,570</u>
<u>\$ 4,674,279</u>	<u>\$10,648,484</u>	<u>\$ 369,570</u>	<u>\$60,570,052</u>

CITY OF DUBUQUE, IOWA

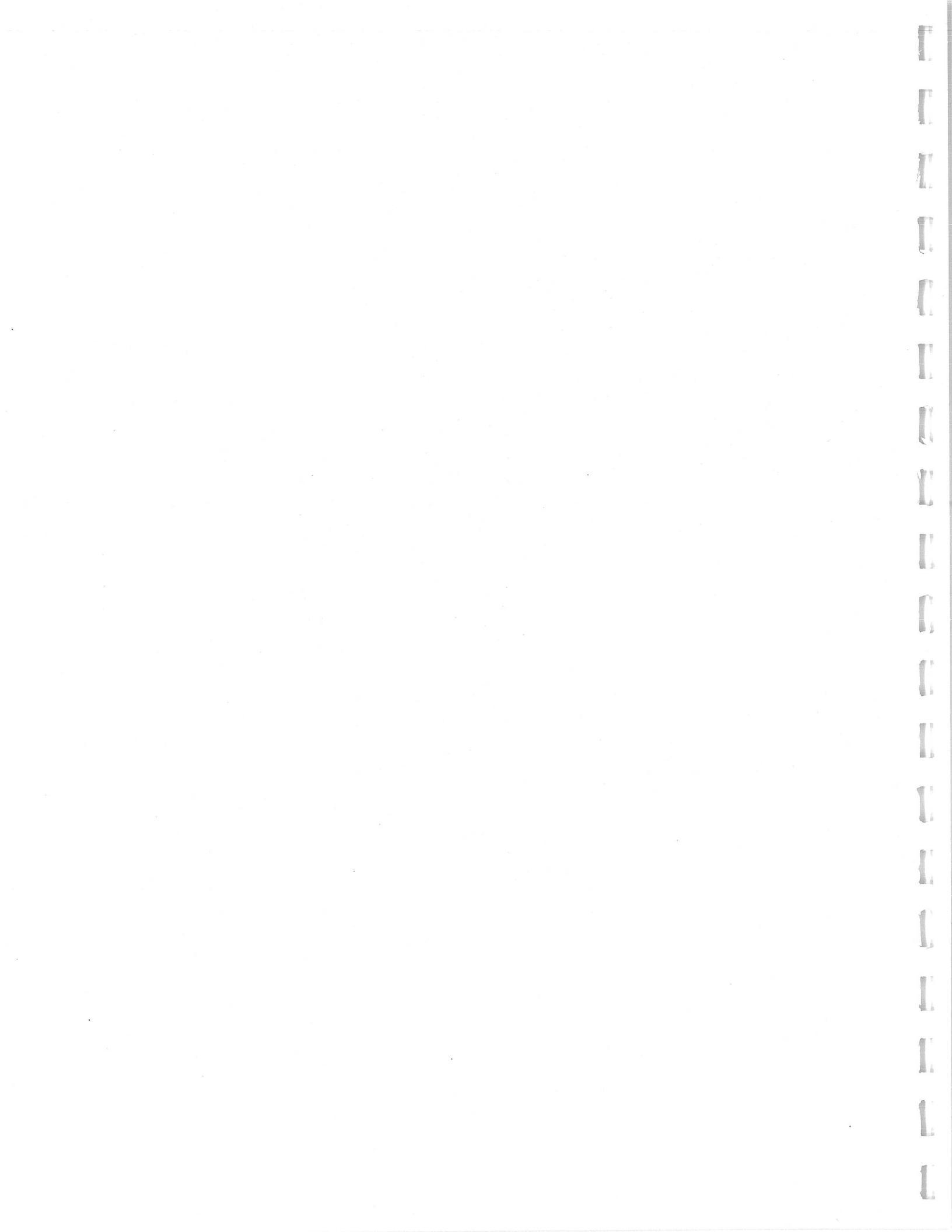
EXHIBIT H-3

Schedule of Changes in General Fixed Assets - By Program and Department

For the fiscal year ended June 30, 1994

<u>Program and Department</u>	<u>General</u> <u>Fixed Assets</u>			<u>General</u> <u>Fixed Assets</u> <u>June 30</u> <u>1994</u>	
	<u>July 1</u>	<u>Additions</u>	<u>Deductions</u>		
	<u>1993</u>				
Administration:					
City Manager	\$ 86,629	\$ 5,049	\$ 5,113	\$ 86,565	
City Clerk	6,469	500	-	6,969	
Finance	91,239	16,053	-	107,292	
Legal	11,685	-	-	11,685	
Information Services	309,487	-	700	308,787	
Dog Track	10,144,771	-	-	10,144,771	
Cable TV	247,460	10,160	11,654	245,966	
City Council	299	1,760	299	1,760	
Other - Unclassified	<u>7,978,039</u>	<u>-</u>	<u>-</u>	<u>7,978,039</u>	
Total Administration	<u>18,876,078</u>	<u>33,522</u>	<u>17,766</u>	<u>18,891,834</u>	
Protective Services:					
Police	1,004,165	25,493	872	1,028,786	
Joint Communications	163,422	1,650	457	164,615	
Fire	3,572,328	213,616	201,700	3,584,244	
Disaster Services	79,824	-	-	79,824	
Human Rights	<u>12,693</u>	<u>3,100</u>	<u>-</u>	<u>15,793</u>	
Total Protective Services	<u>4,832,432</u>	<u>243,859</u>	<u>203,029</u>	<u>4,873,262</u>	
Facilities and Environment:					
Airport	6,482,363	140,448	66,776	6,556,035	
Engineering	223,238	67,510	42,043	248,705	
Street and Sewers	3,414,307	379,916	201,790	3,592,433	
Community Development	160,736	136,561	136,561	160,736	
Housing Services	186,411	31,751	46,715	171,447	
Planning Services	36,480	336	-	36,816	
Building Services	2,046,807	785	785	2,046,807	
Health Services	<u>41,667</u>	<u>1,006</u>	<u>-</u>	<u>42,673</u>	
Total Facilities and Environment	<u>12,592,009</u>	<u>758,313</u>	<u>494,670</u>	<u>12,855,652</u>	
Leisure Services:					
Park	8,127,723	175,511	139,719	8,163,515	
Civic Center	5,482,540	52,841	13,985	5,521,396	
Recreation	5,555,027	26,838	14,772	5,567,093	
Library	<u>4,391,541</u>	<u>133,413</u>	<u>197,224</u>	<u>4,327,730</u>	
Total Leisure Services	<u>23,556,831</u>	<u>388,603</u>	<u>365,700</u>	<u>23,579,734</u>	
Construction in Progress	<u>157,916</u>	<u>369,570</u>	<u>157,916</u>	<u>369,570</u>	
Total General Fixed Assets	<u>\$60,015,266</u>	<u>\$ 1,793,867</u>	<u>\$ 1,239,081</u>	<u>\$60,570,052</u>	

**INFORMATION PROVIDED TO COMPLY
WITH OMB CIRCULAR A-128**





Charles Bailly & Company

Certified Public Accountants

A Professional Limited Liability Partnership (P.L.L.P.)

INDEPENDENT AUDITOR'S REPORT ON SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

To the Honorable Mayor and Members of the City Council:

We have audited the general purpose financial statements of the City of Dubuque, Iowa, as of and for the year ended June 30, 1994, and have issued our report thereon dated November 4, 1994. These general purpose financial statements are the responsibility of the City of Dubuque's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards; Chapter 11 of the Code of Iowa; *Government Auditing Standards*, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements of the City of Dubuque, Iowa, taken as a whole. The accompanying schedule of federal financial assistance is presented for purposes of additional analysis and is not a required part of the general purpose financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Charles Bailly & Company P.L.L.P.

Dubuque, Iowa
November 4, 1994

CITY OF DUBUQUE, IOWA

(continued)

Schedule of Federal Financial Assistance

For the fiscal year ended June 30, 1994

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Grant Number</u>	<u>Program Expenditures</u>
Federal Emergency Management Agency:			
Indirect Programs - Passed Through State of Iowa:			
Hazardous Materials	83.503	426-00459700	\$ 1,171
Disaster Assistance *	83.516	DRIA996	<u>477,085</u>
Total Federal Emergency Management Agency <u>478,256</u>			
U.S. Department of Health and Human Services:			
Indirect Programs - Passed Through State of Iowa:			
Childhood Lead Poisoning Prevention	93.197	5884LP07	<u>5,834</u>
Total U.S. Department of Health and Human Services <u>5,834</u>			
Federal Bureau of Investigation			
Direct Program:			
Federal Task Force Agreement	N/A	NC-IAN-007/009	<u>525</u>
Total Federal Bureau of Investigation <u>525</u>			
Total Federal Financial Assistance <u>\$ 6,935,554</u>			

* Major program as defined by OMB Circular A-128.



Charles Bailly & Company

Certified Public Accountants

A Professional Limited Liability Partnership (P.L.L.P.)

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE GENERAL REQUIREMENTS APPLICABLE TO FEDERAL FINANCIAL ASSISTANCE PROGRAMS

To the Honorable Mayor and Members of the City Council:

We have audited the financial statements of the City of Dubuque, Iowa, as of and for the year ended June 30, 1994, and have issued our report thereon dated November 4, 1994.

We have applied procedures to test the City of Dubuque's compliance with the following requirements applicable to its federal financial assistance programs, which are identified in the schedule of federal financial assistance, for the year ended June 30, 1994:

- Political activity
- Davis-Bacon Act
- Civil rights
- Cash management
- Federal financial reports
- Allowable costs/cost principles
- Drug-Free Workplace Act
- Applicable administrative requirements

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's "Compliance Supplement for Single Audits of State and Local Governments." Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the City of Dubuque's compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to our attention that caused us to believe that the City of Dubuque, Iowa, had not complied, in all material respects, with those requirements. However, the results of our procedures disclosed immaterial instances of noncompliance with those requirements, which are described in the accompanying Schedule of Findings and Questioned Costs.

This report is intended for the information of the Honorable Mayor, City Council, management, and officials of applicable federal and state grantor agencies. However, this report is a matter of public record and its distribution is not limited.

Charles Bailly & Company P.L.L.P.

Dubuque, Iowa

November 4, 1994





Charles Bailly & Company

Certified Public Accountants

A Professional Limited Liability Partnership (P.L.L.P.)

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS APPLICABLE TO MAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAMS

To the Honorable Mayor and Members of the City Council:

We have audited the financial statements of the City of Dubuque, Iowa, as of and for the year ended June 30, 1994, and have issued our report thereon dated November 4, 1994.

We have also audited the City of Dubuque's compliance with the requirements governing types of services allowed or unallowed; eligibility; matching and level of effort, and/or earmarking requirements; special reporting requirements; special tests and provisions; claims for advances and reimbursements; and amounts claimed or used for matching that are applicable to each of its major federal financial assistance programs, which are identified in the accompanying schedule of federal financial assistance, for the year ended June 30, 1994. The management of the City of Dubuque, Iowa, is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit of compliance with those requirements in accordance with generally accepted auditing standards; Chapter 11 of the Code of Iowa; *Government Auditing Standards*, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the City of Dubuque's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

The results of our audit procedures disclosed immaterial instances of noncompliance with the requirements referred to above, which are described in the accompanying Schedule of Findings and Questioned Costs. We considered these instances of noncompliance in forming our opinion on compliance, which is expressed in the following paragraph.

In our opinion, the City of Dubuque, Iowa, complied, in all material respects, with the requirements governing types of services allowed or unallowed; eligibility; matching and level of effort, and/or earmarking requirements; special reporting requirements; special tests and provisions; claims for advances and reimbursements; and amounts claimed or used for matching that are applicable to each of its major federal financial assistance programs for the year ended June 30, 1994.

This report is intended for the information of the Honorable Mayor, City Council, management, and officials of applicable federal and state grantor agencies. However, this report is a matter of public record and its distribution is not limited.

Charles Bailly & Company P.L.L.C.

Dubuque, Iowa
November 4, 1994



Charles Bailly & Company

Certified Public Accountants

A Professional Limited Liability Partnership (P.L.L.P.)

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS APPLICABLE TO NONMAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAM TRANSACTIONS

To the Honorable Mayor and Members of the City Council:

We have audited the financial statements of the City of Dubuque, Iowa, as of and for the year ended June 30, 1994, and have issued our report thereon dated November 4, 1994.

In connection with our audit of the general purpose financial statements of the City of Dubuque, Iowa, and with our consideration of the City's internal control structure used to administer federal financial assistance programs, as required by Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments," we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended June 30, 1994.

As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed and eligibility that are applicable to those transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the City of Dubuque's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that the City of Dubuque, Iowa, had not complied, in all material respects, with those requirements. Also, the results of our procedures did not disclose any immaterial instances of noncompliance with those requirements.

This report is intended for the information of the Honorable Mayor, City Council, management, and officials of applicable federal and state grantor agencies. However, this report is a matter of public record and its distribution is not limited.

Charles Bailly & Company P.L.L.P.

Dubuque, Iowa
November 4, 1994





Charles Bailly & Company

Certified Public Accountants

A Professional Limited Liability Partnership (P.L.L.P.)

INDEPENDENT AUDITOR'S REPORT ON THE INTERNAL CONTROL STRUCTURE USED IN ADMINISTERING FEDERAL FINANCIAL ASSISTANCE PROGRAMS

To the Honorable Mayor and Members of the City Council:

We have audited the general purpose financial statements of the City of Dubuque, Iowa, as of and for the year ended June 30, 1994, and have issued our report thereon dated November 4, 1994. We have also audited the City of Dubuque's compliance with requirements applicable to major federal financial assistance programs and have issued our report thereon dated November 4, 1994.

We conducted our audits in accordance with generally accepted auditing standards; Chapter 11 of the Code of Iowa; *Government Auditing Standards*, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement and whether the City of Dubuque, Iowa, complied with laws and regulations, noncompliance with which would be material to a major federal financial assistance program.

In planning and performing our audits for the year ended June 30, 1994, we considered the internal control structure of the City of Dubuque, Iowa, in order to determine our auditing procedures for the purpose of expressing our opinions on the general purpose financial statements of the City of Dubuque, Iowa, and on the compliance with requirements applicable to major programs and not to report on the internal control structure in accordance with OMB Circular A-128. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated November 4, 1994.

The management of the City of Dubuque, Iowa, is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgements by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles, and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities, or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

Accounting Controls:

- Investments
- Revenue and receivables
- Expenditures/expenses
 - for goods and services
 - and accounts payable
- Payroll

Administrative Controls:

- General Compliance Requirements:
 - Political activity
 - Davis-Bacon Act
 - Civil rights
 - Cash management
 - Federal financial reports
 - Allowable costs/cost principles
 - Drug-Free Workplace Act
 - Administrative requirements

Specific Compliance Requirements:

- Types of services allowed or unallowed
- Eligibility
- Matching and level of effort, and/or earmarking requirements
- Special reporting requirements
- Special tests and provisions

Claims for advances and reimbursements

Amounts claimed or used for matching

For all of the internal control structure categories listed above, we obtained an understanding of the design of relevant policies and procedures and determined whether they have been placed in operation, and we assessed control risk.

During the year ended June 30, 1994, the City of Dubuque, Iowa, expended 95 percent of its total federal financial assistance under major federal financial assistance programs.

We performed tests of controls, as required by OMB Circular A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements, and requirements governing claims for advances and reimbursements and amounts claimed or used for matching that are applicable to each of the City's major federal financial assistance programs, which are identified in the accompanying schedule of federal financial assistance. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

However, we noted certain matters involving the internal control structure and its operations that we have reported to the management of the City of Dubuque, Iowa, in a separate letter dated November 4, 1994.

This report is intended for the information of the Honorable Mayor, City Council, management, and officials of applicable federal and state grantor agencies. However, this report is a matter of public record and its distribution is not limited.

Charles Bailly & Company P.L.L.C.

Dubuque, Iowa
November 4, 1994

CITY OF DUBUQUE, IOWA

Schedule of Findings and Questioned Costs

For the fiscal year ended June 30, 1994

<u>Finding Questioned Number</u>	<u>Program</u>	<u>Finding/Noncompliance</u>	<u>Cost</u>
1.	U.S. Department of Housing and Urban Development: Community Development Block Grant	<p>Our audit procedures included the review of financial reports that are regularly submitted to the U.S. Department of Housing and Urban Development. The following financial reports contained dollar amounts that did not agree with the City's general ledger records.</p> <p><u>Grantee Performance Report</u> The Grantee Performance Report showed an \$88,495 revolving fund cash balance as of June 30, 1994, when the actual balance, according to the Finance Department's records, was \$88,956. This \$461 understatement also resulted in an overstatement of expenditures of \$461 in order to get the report to balance.</p> <p><u>Federal Cash Transactions Report (SF272)</u> The June 30, 1994, cash balance of the Federal Cash Transactions Report was understated by the revolving fund cash balance of \$88,956. The original \$100,000 payment to a local bank, to establish the revolving fund, was originally recorded by the City's finance department as an expenditure rather than as a transfer of cash from one fund to another. The original \$100,000 transfer should have been recorded as an asset and adjusted monthly for interest income, finance charges, and rehabilitation payments made out of this revolving fund.</p>	<u>N/A</u>
			<u>N/A</u>

CITY OF DUBUQUE, IOWA

Schedule of Findings and Questioned Costs

For the fiscal year ended June 30, 1994

<u>Finding Number</u>	<u>Program</u>	<u>Finding/Noncompliance</u>	<u>Questioned Cost</u>
		<p><u>Recommendation</u> We recommend that, in the future, personnel of the community development and finance departments work towards improving the communication between the two departments to ensure that all transactions originating in community development are being properly recorded by the City's finance department.</p>	
		<p><u>City Response</u> This transaction was part of a change in the processing for certain loans made under the City housing rehabilitation program. This change involved privatization of a portion of the funding process for rehabilitation loans. Though the accounting process was reviewed prior to beginning this program, an error was made that caused this misstatement in fund balance. This has been corrected, and in the future, accounting procedures will be more thoroughly reviewed prior to beginning a new process.</p>	
2.	U.S. Department of Transportation: Federal Transit Administration	In reviewing the City's FY'94 quarterly DBE progress reports, that are filed with the Federal Transit Administration, we found that the City did not obtain their approved 11% goal. The acting transit manager was not aware of all the Disadvantaged Business Enterprises (DBE's) that qualified and as a result the City fell short of its 11% goal.	<u>N/A</u>

CITY OF DUBUQUE, IOWA

Schedule of Findings and Questioned Costs

For the fiscal year ended June 30, 1994

<u>Finding Questioned Number</u>	<u>Program</u>	<u>Finding/Noncompliance</u>	<u>Cost</u>
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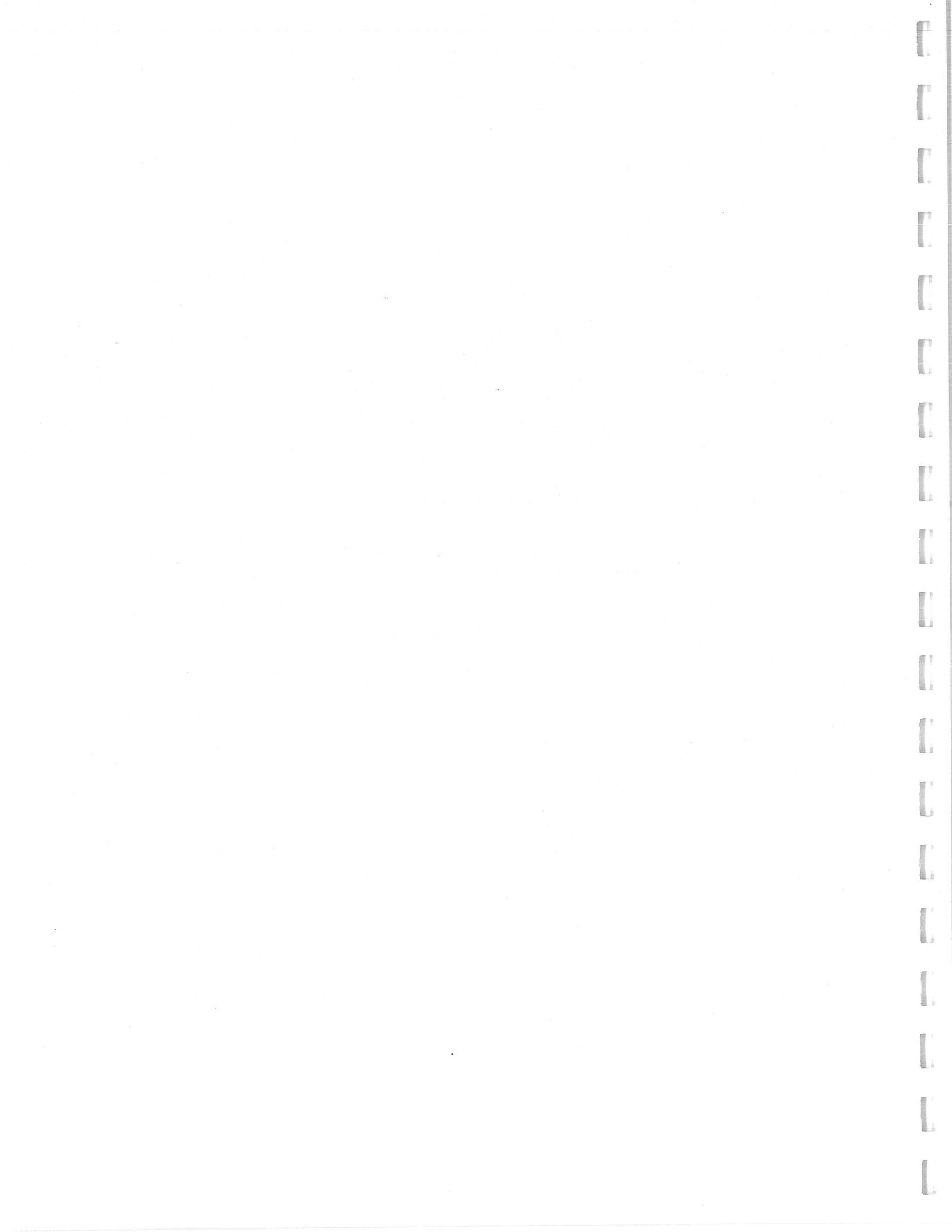
Recommendation

Now that City personnel are aware of what enterprises qualify as DBEs, they need to make a concerted effort to attain their annual DBE goal.

City Response

The proper personnel in the Transit Division are now more fully aware of qualifications for Disadvantaged Business Enterprises and will make every effort to provide business opportunities as required.

**REPORTS ON COMPLIANCE AND INTERNAL
CONTROL STRUCTURE IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS***





Charles Bailly & Company

Certified Public Accountants

A Professional Limited Liability Partnership (P.L.L.P.)
**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE BASED
ON AN AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Honorable Mayor and Members of the City Council:

We have audited the general purpose financial statements of the City of Dubuque, Iowa, as of and for the year ended June 30, 1994, and have issued our report thereon dated November 4, 1994.

We conducted our audit in accordance with generally accepted auditing standards; Chapter 11 of the Code of Iowa; *Government Auditing Standards*, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the City of Dubuque is the responsibility of the City's management. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, we performed tests of the City's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our audit of the general purpose financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests indicate that, with respect to the items tested, the City of Dubuque complied, in all material respects, with the provisions referred to in the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that the City had not complied, in all material respects, with those provisions.

We noted certain immaterial instances of noncompliance that we have reported to the management of the City of Dubuque in a separate letter dated November 4, 1994.

This report is intended for the information of the Honorable Mayor, City Council, management, and officials of applicable federal and state grantor agencies. However, this report is a matter of public record and its distribution is not limited.

Charles Bailly & Company P.L.L.P.

Dubuque, Iowa

November 4, 1994



Charles Bailly & Company

Certified Public Accountants

A Professional Limited Liability Partnership (P.L.L.P.)

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL STRUCTURE
BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Honorable Mayor and Members of the City Council:

We have audited the general purpose financial statements of the City of Dubuque, Iowa, as of and for the year ended June 30, 1994, and have issued our report thereon dated November 4, 1994.

We have conducted our audit in accordance with generally accepted auditing standards; Chapter 11 of the Code of Iowa; *Government Auditing Standards*, issued by the Comptroller General of the United States; and the provisions of Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

In planning and performing our audit of the general purpose financial statements of the City of Dubuque for the year ended June 30, 1994, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control structure.

The management of the City of Dubuque is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, we have classified the significant internal control structure policies and procedures in the following categories:

- Investments
- Revenue and Receivables
- Expenditures/Expenses for Goods and Services and Accounts Payable
- Payroll

For all of the internal control structure categories listed above, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk.

We noted certain matters involving the internal control structure and its operation that we consider to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect the entity's ability to record, process, summarize, and report financial data consistent with the assertions of management in the general purpose financial statements. Prior year reportable conditions have all been resolved, except for items (A) and (B). Current year reportable conditions are as follows:

(A) Dock Leases - The City has not maintained an accounts receivable system for all of the City's dock leases to keep track of dock lease revenue and outstanding balances due to the City. The City has initiated procedures to set up such an accounts receivable system, but the system has not yet been fully implemented.

Recommendation - The City should complete its implementation of an accounts receivable system for dock leases.

Response - The City will continue the process of reviewing dock leases and establishing receivables for dock leases. Additionally, the City will be making a finance software system conversion that will include implementation of a fully integrated accounts receivable system.

Conclusion - Response accepted.

(B) General Fixed Assets - The City has a centralized custodian who maintains a record of the City's general fixed assets. However, there are no formal procedures in place to ensure that the custodian is notified of all completed projects which must be capitalized.

Recommendation - The City should require that the fixed asset custodian be notified of all additions, retirements, and transfers.

Response - The Finance Department has implemented the use of a new form for reporting on the receipt, disposal, and inventory of fixed assets. The reporting process will be formalized in a City-wide administrative policy during FY 95.

Conclusion - Response accepted.

A material weakness is a reportable condition in which the design or operation of one or more of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses as defined above. However, we believe none of the reportable conditions described above is a material weakness.

We also noted other matters involving the internal control structure and its operation that we have reported to the management of the City of Dubuque in a separate letter dated November 4, 1994.

This report is intended for the information of the Honorable Mayor, City Council, management, and officials of applicable federal and state grantor agencies. However, this report is a matter of public record and its distribution is not limited.

The following comments about the City's operations for the year ended June 30, 1994, are based exclusively upon knowledge obtained from procedures performed during our audit of the general purpose financial statements of the City. Since our audit was based on tests and samples, not all transactions that might have had an impact on the comments were necessarily audited. The comments involving statutory and other legal matters are not intended to constitute legal interpretations of those statutes. Prior year statutory comments have all been resolved.

- (1) Official Depositories - A resolution naming official depositories has been approved by the City. The maximum deposit amounts stated in the resolution were not exceeded during the year ended June 30, 1994.
- (2) Certified Budget - Program disbursements during the year ended June 30, 1994, did not exceed the amounts budgeted.
- (3) Questionable Disbursements - We noted no disbursements which fail to meet the requirements of public purpose as defined in an Attorney General's opinion dated April 25, 1979.

- (4) Travel Expense - No disbursements of City money for travel expenses of spouses of City officials or employees were noted.
- (5) Business Transactions - We noted no business transactions between the City and its officials or employees that appear to represent a conflict of interest.
- (6) Bond Coverage - Surety bond coverage of City officials and employees is in accordance with statutory provisions. The amount of coverage should be reviewed annually to ensure that the coverage is adequate for current operations.
- (7) Council Minutes - No transactions were found that we believe should have been approved in the Council minutes but were not.
- (8) Revenue Bonds - We noted no instances of noncompliance with the provisions of the City's revenue bond resolutions.
- (9) Deposits and Investments - We noted no instances of noncompliance with the deposit and investment provisions of Chapters 12B and 12C of the Code of Iowa and the City's investment policy.

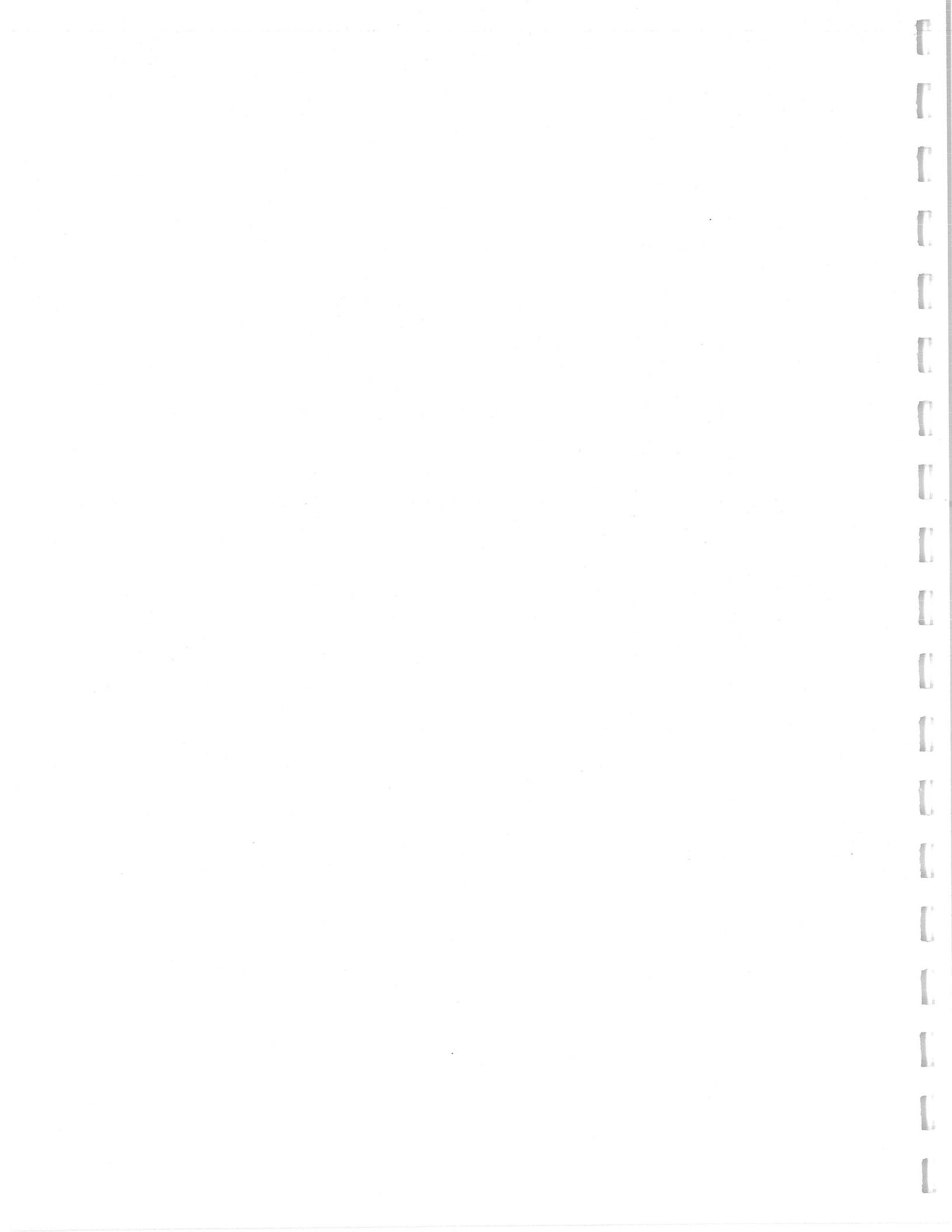
We would like to acknowledge the assistance extended to us by personnel of the City of Dubuque during the course of our audit.

Should you have any questions concerning any of the preceding matters, we shall be pleased to discuss them with you at your convenience.

Charles Bailey & Company P.L.L.C.

Dubuque, Iowa
November 4, 1994

STATISTICAL SECTION



CITY OF DUBUQUE, IOWA

Table 1

GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)

Last Ten Fiscal Years
 (Amounts expressed in thousands)
 (Unaudited)

<u>Fiscal Year</u>	<u>Protective Services</u>	<u>Leisure Services</u>	<u>Facilities and Environment</u>	<u>Administration</u>	<u>Debt Service</u>	<u>Total</u>
1985	\$5,301	\$1,637	\$6,068	\$1,565	\$1,837	\$16,408
1986	6,159	2,935	6,229	1,634	4,024	20,981
1987	6,622	2,989	5,735	1,930	3,845	21,121
1988	6,179	2,657	5,724	2,081	3,776	20,417
1989	6,510	2,762	6,727	1,778	3,853	21,630
1990	6,873	3,025	7,056	1,960	4,305	23,219
1991	7,315	3,222	9,041	2,042	7,094	28,714
1992	7,843	3,429	9,123	2,270	5,532	28,197
1993	7,874	3,548	8,776	2,237	3,915	26,350
1994	11,068	4,407	11,092	5,456	4,276	36,299

(1) Includes General, Special Revenue, and Debt Service Funds.

Table 2

CITY OF DUBUQUE, IOWA

GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)

Last Ten Fiscal Years
 (Amounts expressed in thousands)
 (Unaudited)

Fiscal Year	Licenses and Permits		Charges for					Total
	Taxes	Governmental Services	Fines	Interest	Miscellaneous			
1985	\$ 8,392	\$430	\$6,923	\$1,900	\$242	\$ 725	\$ 309	\$18,921
1986	9,644	459	4,778	2,004	274	606	1,862	19,627
1987	10,644	447	6,111	1,994	246	1,003	2,667	23,112
1988	10,427	467	6,292	2,126	228	1,325	2,345	23,210
1989	13,240	490	7,039	2,140	279	1,699	2,157	27,044
1990	13,360	539	8,147	2,397	367	2,342	6,484	33,636
1991	13,841	618	7,533	2,876	360	2,914	6,544	34,686
1992	14,420	639	8,049	3,150	346	1,785	3,426	31,815
1993	15,016	666	7,662	2,944	337	1,474	749	28,848
1994	20,295	673	10,417	3,526	388	1,438	736	37,473

(1) Includes General, Special Revenue, and Debt Service Funds.

Table 2A

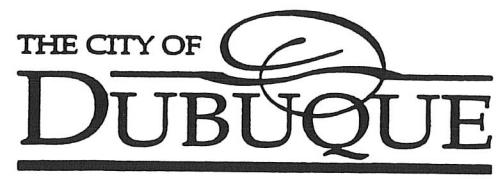
CITY OF DUBUQUE, IOWA

GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE

Last Ten Fiscal Years
 (Amounts expressed in thousands)
 (Unaudited)

Fiscal Year	Moneys and Property		Mobile	State	Replace	Hotel		Total
	Tax	Credits Replaced	Homes	Personal	Prop.	Sales	Motel	
1985	\$7,860	\$34	\$33	\$182	\$ -	\$283	\$ 8,392	
1986	8,851	32	39	387	-	335	9,644	
1987	9,933	31	34	213	-	433	10,644	
1988	9,465	22	31	500	-	409	10,427	
1989	8,174	36	38	671	3,886	435	13,240	
1990	8,049	47	46	457	4,314	447	13,360	
1991	8,527	40	42	457	4,316	459	13,841	
1992	8,580	72	34	492	4,618	624	14,420	
1993	8,762	38	31	493	4,821	871	15,016	
1994	14,168	38	33	493	4,796	767	20,295	

(1) Tax levy approved February 1988.



Showing the Spirit.

CITY OF DUBUQUE, IOWA

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Fiscal Years
 (Amounts expressed in thousands)
 (Unaudited)

<u>Fiscal Year</u>	<u>Total Tax Levy (1)</u>	<u>Current Year Collections</u>	<u>Percent of Current Taxes Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>
1985	\$ 11,864	\$ 11,303	95.3%	\$ 602	\$ 11,905
1986	12,711	12,309	96.8	591	12,900
1987	13,473	12,728	94.5	583	13,311
1988	12,580	11,957	95.0	462	12,419
1989	11,018	10,790	97.9	466	11,256
1990	11,064	10,889	98.4	415	11,304
1991	11,851	11,618	98.0	383	12,001
1992	12,694	12,042	94.9	608	12,650
1993	13,242	12,635	95.4	571	13,206
1994	14,851	14,101	94.9	161	14,262

(1) Includes tax increment levy.

Table 3

<u>Ratio of Total Tax Collections to Total Tax Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Ratio of Delinquent Taxes to Total Tax Levy</u>
100.3%	\$ 786	6.6%
101.5	598	4.7
98.8	760	5.6
98.7	915	7.3
102.2	677	6.1
102.2	437	3.9
101.3	287	2.4
99.7	331	2.6
99.7	367	2.8
96.0	956	6.4

CITY OF DUBUQUE, IOWA

ASSESSED AND ESTIMATED ACTUAL VALUE OF PROPERTY

Last Ten Fiscal Years
 (Amounts expressed in thousands)
 (Unaudited)

<u>Fiscal Year</u>	<u>Real Property</u>		<u>Personal Property</u>		<u>Exemptions</u>	
	<u>Assessed Value</u>	<u>Estimated Actual Value</u>	<u>Assessed Value</u>	<u>Estimated Actual Value</u>	<u>Real Property</u>	
1985	\$ 798,448	\$ 1,023,249	\$ 42,655	\$ 42,655	\$ 11,963	
1986	854,782	1,051,600	42,657	42,657	12,017	
1987	889,046	1,055,468	42,653	42,653	12,173	
1988	907,787	1,062,145	- (1)	- (1)	12,042	
1989	945,898	1,079,200	- (1)	- (1)	11,873	
1990	955,819	1,089,808	- (1)	- (1)	11,734	
1991	966,009	1,106,628	- (1)	- (1)	11,351	
1992	984,894	1,129,691	- (1)	- (1)	11,160	
1993	960,732	1,185,363	- (1)	- (1)	10,783	
1994	997,573	1,229,395	- (1)	- (1)	10,681	

(1) A Personal Property Tax Replacement payment of \$493 from the State of Iowa replaces this lost value.

Table 4

<u>Total</u>		<u>Ratio of Total Assessed Value to Total Estimated Actual Value</u>
<u>Assessed Value</u>	<u>Estimated Actual Value</u>	
\$ 829,140	\$ 1,065,904	77.79%
885,422	1,094,257	80.92
919,526	1,098,121	83.74
895,745	1,062,145	84.33
934,025	1,079,200	86.55
944,085	1,089,808	86.63
954,658	1,106,628	86.27
973,734	1,129,691	86.19
949,949	1,185,363	80.14
986,892	1,229,395	80.27

CITY OF DUBUQUE, IOWA

PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTSLast Ten Fiscal Years
(Amounts expressed in thousands)
(Unaudited)TAX RATES PER \$1,000 ASSESSED VALUE

<u>Fiscal Year</u>	<u>Dubuque City</u>	<u>Board of Education</u>				<u>Total</u>	<u>Ratio of Dubuque City To Total</u>
		<u>Dubuque School District</u>	<u>and Independents</u>	<u>Area 1 Voc. Tech</u>	<u>Dubuque County</u>		
1985	\$14.2514	\$13.4298	\$.653	\$.4414	\$ 4.9981	\$33.7737	42.20%
1986	14.4630	12.9532	.650	.4424	5.2355	33.7441	42.86
1987	14.5819	12.8882	.364	.4359	4.8295	33.0995	44.05
1988	13.9529	12.2700	.617	.4535	4.5858	31.8792	43.77
1989	11.8007	11.9511	.613	.4517	5.7209	30.5374	38.64
1990	11.6891	12.3212	.613	.4503	5.6024	30.6760	38.11
1991	12.3004	12.8876	.613	.4515	6.2061	32.4586	37.90
1992	12.7742	13.6506	.6186	.4620	7.0749	34.5803	36.94
1993	12.4989	13.6650	.6733	.4699	7.6173	34.9244	35.79
1994	12.60588	13.92886	.50303	.47495	7.61714	35.12986	35.88

Source: Dubuque County Auditor's Office.

Table 6

CITY OF DUBUQUE, IOWA

PRINCIPAL TAXPAYERS

December 31, 1993

(Amounts expressed in thousands)

(Unaudited)

<u>TAXPAYER</u>	<u>TYPE OF BUSINESS</u>	<u>1992 ASSESSED VALUATION</u>	<u>PERCENTAGE OF TOTAL ASSESSED VALUATION</u>
Interstate Power Company	Utility	\$ 58,106	5.82%
Peoples Natural Gas Company	Utility	17,917	1.80
Kennedy Mall	Shopping Center	15,516	1.56
Wm. C. Brown Company	Publishing	10,592	1.06
A.Y. McDonald Manufacturing Co.	Plumbing Supplies	10,529	1.06
U. S. West Communications	Telephone Service	10,110	1.01
F.D.L. Foods	Meat Processing	9,774	.98
Nordstrom, Inc.	Warehouse Distributor	8,001	.80
Georgia-Pacific Corporation	Cardboard Containers	7,433	.75
Blue Moon Development	Hotel	6,260	.63
Klauer Manufacturing Company	Building Products	5,768	.58
CyCare Systems	Data Processing Service	<u>5,616</u>	<u>.56</u>
TOTALS		<u>\$ 165,622</u>	<u>16.61%</u>

Source: Dubuque County - Office of City Assessor.

Table 7

CITY OF DUBUQUE, IOWA

SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS

Last Ten Fiscal Years
 (Amounts expressed in thousands)
 (Unaudited)

<u>Fiscal Year</u>	<u>Special Assessment Billings</u>	<u>Special Assessments Collected (1)</u>
1985	\$442	\$435
1986	71	136
1987	209	579
1988	189	269
1989	128	397
1990	79	268
1991	72	373
1992	59	276
1993	58	333
1994	44	339

(1) Includes prepayments.

CITY OF DUBUQUE, IOWA
COMPUTATION OF LEGAL DEBT MARGIN

June 30, 1994
(Amounts expressed in thousands)
(Unaudited)

Actual Valuations	<u>\$1,229,395</u>
Legal debt margin:	
Debt limitation-5% of actual valuations	\$ 61,470
Debt applicable to limitation:	
Total bonded debt	\$ 22,843
Less: Revenue bonds	3,995
Tax-increment financing bonds	<u>1,723</u>
Total debt applicable to limitation	<u>17,125</u>
Legal debt margin	<u>\$ 44,345</u>

CITY OF DUBUQUE, IOWA

**RATIO OF NET GENERAL OBLIGATION BONDED DEBT
TO ASSESSED VALUE AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA**

Last Ten Fiscal Years
(Amounts expressed in thousands)
(Unaudited)

Fiscal Year	Population (1)	Assessed Value (2)	Gross Bonded Debt	Debt Payable Other Revenues (4)	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value		Net Bonded Debt per Capita
			(3)					
1985	62	\$829,140	\$ 22,600	\$ 7,900	\$ 14,700	1.77%	\$.237	
1986	62	885,422	21,400	7,900	13,500	1.52	.218	
1987	62	919,526	23,925	7,725	16,200	1.76	.261	
1988	62	895,745	22,870	7,525	15,345	1.71	.248	
1989	62	934,025	25,425	7,325	18,100	1.94	.292	
1990	62	944,085	21,455	3,025	18,430	1.95	.297	
1991	58	954,658	18,395	-0-	18,395	1.93	.317	
1992	58	973,734	16,255	-0-	16,255	1.67	.280	
1993	58	949,949	16,340	-0-	16,340	1.72	.282	
1994	58	986,892	17,125	-0-	17,125	1.74	.295	

(1) U.S. Census Bureau.

(2) From Table 4.

(3) Amount does not include special assessment bonds and revenue bonds.

(4) GO bonds repaid with revenues from the Dubuque Racing Association.

**RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
FOR GENERAL OBLIGATION BONDED DEBT
TO TOTAL GENERAL GOVERNMENT EXPENDITURES**

Last Ten Fiscal Years
(Amounts expressed in thousands)
(Unaudited)

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest (1)</u>	<u>Total Debt Service</u>	<u>Total General Governmental Expenditures (2)</u>	<u>Ratio of Debt Service to General Governmental Expenditures</u>
1985	\$ 990	\$ 665	\$ 1,655	\$ 16,409	10.08%
1986	1,200	1,034	2,234	20,979	10.65
1987	1,300	960	2,260	21,121	10.70
1988	1,415	1,148	2,563	20,417	12.55
1989	1,570	1,052	2,622	21,630	12.12
1990	1,585	1,206	2,791	23,219	12.02
1991	2,095	1,221	3,316	28,714	11.55
1992	2,140	1,242	3,382	28,197	11.99
1993	4,530*	1,137	5,667	26,350	21.51
1994	2,315	908	3,223	36,299	8.88

(1) Excludes bond insurance and other costs.

(2) Includes general, special revenue, and debt service funds.

* Includes advance refunded principal of \$2,300,000.

Table 11

CITY OF DUBUQUE, IOWA

COMPUTATION OF DIRECT AND OVERLAPPING DEBT
GENERAL OBLIGATION BONDS

June 30, 1994
(Amounts expressed in thousands)
(Unaudited)

<u>Jurisdiction</u>	<u>Net General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to Government</u>	<u>Amount Applicable to Government</u>
Direct:			
City of Dubuque	\$ <u>15,325</u> (1)	100.000%	\$ <u>15,325</u>
Total	\$ <u>15,325</u>		\$ <u>15,325</u>

(1) Excluding general obligation bonds reported in the enterprise funds.

CITY OF DUBUQUE, IOWA

Table 12

REVENUE BOND COVERAGE
PARKING BONDSLast Ten Fiscal Years
(Amounts expressed in thousands)
(Unaudited)

Fiscal Year	Gross Revenue (1)	Operating Expenses (2)	Net Revenue Available For Debt Service			Debt Service Requirements			Coverage (3)
				Debt Service	Principal	Interest	Total		
1985	\$ 689	\$331	\$358	\$115	\$ 77	\$192		1.86	
1986	685	408	277	120	72	192		1.44	
1987	700	369	331	125	63	188		1.76	
1988	770	369	401	125	58	183		2.19	
1989	782	378	404	140	55	195		2.07	
1990	762	397	365	153	45	198		1.84	
1991	995	502	493	-0-	216	216		2.28	
1992	1,061	513	548	80	224	304		1.80	
1993	1,160	504	656	85	218	303		2.17	
1994	1,090	543	547	90	212	302		1.81	

(1) Total revenues (including interest).

(2) Total operating expenses exclusive of depreciation.

(3) Bond ordinance requires 1.3 coverage.

Table 13

CITY OF DUBUQUE, IOWA

REVENUE BOND COVERAGE
WATER BONDS

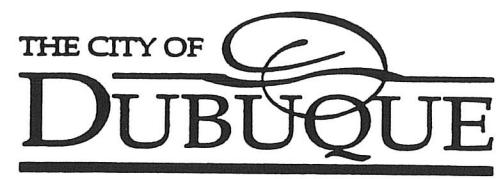
Last Ten Fiscal Years
(Amounts expressed in thousands)
(Unaudited)

Fiscal Year	Gross Revenue (1)	Operating Expenses (2)	Net Revenue		Debt Service Requirements			Coverage (3)
			Available For Debt Service	Principal	Interest	Total		
1985	\$ 3,049	\$ 1,981	\$ 1,068	\$ 250	\$ 237	\$ 487	2.19	
1986	3,088	2,194	894	250	221	471	1.90	
1987	3,324	2,244	1,080	300	205	505	2.14	
1988	3,492	1,990	1,502	300	185	485	3.10	
1989	3,537	2,126	1,411	300	166	466	3.03	
1990	3,657	2,130	1,527	350	148	498	3.07	
1991	3,519	2,420	1,099	350	128	478	2.30	
1992	3,889	2,487	1,402	400	108	508	2.76	
1993	3,629	2,668	961	400	85	485	1.98	
1994	3,785	2,504	1,281	400	74	474	2.70	

(1) Total revenues (including interest).

(2) Total operating expenses exclusive of depreciation.

(3) Bond ordinance requires 1.35 coverage.



Showing the Spirit.

CITY OF DUBUQUE, IOWA

PROPERTY VALUE, CONSTRUCTION PERMITS, AND BANK DEPOSITS

Last Ten Fiscal Years
 (Dollar amounts expressed in thousands)
 (Unaudited)

<u>Fiscal Year</u>	<u>Property Value (1)</u>			<u>Construction Permits</u>	
	<u>Other (3)</u>	<u>Residential</u>	<u>Totals</u>	<u>Number of Permits</u>	<u>Value</u>
1985	\$ 347,207	\$ 676,042	\$ 1,023,249	1,555	\$ 24,192
1986	374,089	677,511	1,051,600	1,569	27,267
1987	375,777	679,691	1,055,468	1,675	22,945
1988	378,376	683,769	1,062,145	1,818	31,320
1989	390,222	688,978	1,079,200	1,638	25,163
1990	395,794	694,014	1,089,808	1,663	32,804
1991	407,989	698,639	1,106,628	1,670	54,233
1992	424,616	705,075	1,129,691	1,656	38,532
1993	352,979	832,384	1,185,363	1,780	41,964
1994	381,324	848,071	1,229,395	1,862	56,928

(1) Estimated actual value from Table 4.

(2) Source: Iowa Department of Banking.

(3) Commercial, Industrial, and Utilities.

Table 14

Bank Deposits (2)

<u>Calendar Year</u>	<u>Total Deposits</u>
1984	\$ 546,530
1985	578,644
1986	629,137
1987	657,842
1988	616,000
1989	671,000
1990	714,000
1991	833,931
1992	869,000
1993	852,000

Table 15

CITY OF DUBUQUE, IOWA

TAXABLE RETAIL SALES

Last Ten Years
 (Amounts expressed in thousands)
 (Unaudited)

<u>Calendar Year</u>	<u>Sales Taxable</u>	<u>Percent Growth</u>
1984	\$ 373,692	5.48%
1985	383,615	2.66
1986	405,402	5.68
1987	421,325	3.93
1988	450,528	6.93
1989	477,305	5.94
1990	506,139	6.04
1991	530,852	4.88
1992	599,002	12.84
1993	610,691	1.95

Source: Iowa Department of Revenue and Finance.

Table 16
CITY OF DUBUQUE, IOWA

DEMOGRAPHIC STATISTICS

Last Ten Fiscal Years
(Unaudited)

Fiscal Year	(1) <u>Population</u>	(2) Per Capita Income	(3) Median Age	(4) School Enrollment	(5) Unemployment Rate
1985	62,321	\$ 11,119	28	10,101	9.4%
1986	62,321	11,488	28	10,192	10.5
1987	62,321	11,894	28	10,197	8.6
1988	62,321	12,966	28	9,920	6.8
1989	62,321	13,500	28	9,787	6.1
1990	57,538	14,207	34	9,618	6.7
1991	57,538	16,323	34	9,754	6.1
1992	57,538	16,469	34	9,867	6.8
1993	57,538	18,172	34	9,995	5.5
1994	57,538	*	34	10,022	4.3

Data Sources:

- (1) Bureau of Census.
- (2) Survey of Current Business, U.S. Department of Commerce.
- (3) State Department of Commerce.
- (4) School District.
- (5) Iowa Department of Employment Services.

* Unavailable at report date.

CITY OF DUBUQUE, IOWA

SCHEDULE OF INSURANCE IN FORCE

<u>Insurer</u>	<u>Policy Number</u>	<u>Expiration Date</u>	<u>Details of Coverage</u>
<u>LIABILITY INSURANCE</u>			
Iowa Communities Assurance Pool	1PO4190141414000003	7/1/94	Municipal General Liability Includes EMT's and Ambulance Service
Iowa Communities Assurance Pool	1P03590141414000003	7/1/94	Municipal Auto Liability Includes Transit Liability
Iowa Communities Assurance Pool	1P01590141414000003	7/1/94	Municipal Auto Physical Damage Fire & Explosion
Iowa Communities Assurance Pool	1P03990141414000003	7/1/94	Public Official Liability
Iowa Communities Assurance Pool	1P04089141414000003	7/1/94	Police Professional
U.S. Aircraft Ins. Group	ALO-12261	7/1/94	Airport Liability
St. Paul F & M Ins. Group	EMO6649597	8/1/94	Professional Liability- Nurses
CNA Insurance Companies	621-7385	8/1/94	Liquor Law Liability
<u>PROPERTY INSURANCE</u>			
U.S. Fidelity & Guaranty Co.	9CP-109512647-00	7/1/94	Comprehensive Business Policy
			Inland Marine
U.S. Fidelity & Guaranty Co. C	CIM12772045000	7/1/94	Fine Arts - Library and Five Flags
U.S. Fidelity & Guaranty Co. C	C1M13906833600	7/1/94	Builders Risk, WPC Improvements

Table 17

<u>Liability Limits</u>		<u>Annual Premium</u>
\$ 5,000,000	Each Occurrence	\$ 211,251
\$ 1,000	Deductible	
\$ 2,000,000	Each Accident	\$ 175,099
\$ 1,700,000	Maximum One Location	\$ 10,212
\$ 1,000,000	Each Claim	\$ 25,333
\$ 1,000,000	Aggregate	
\$ 5,000	Deductible	
\$ 1,000,000	Per Person/Agg.	\$ 39,374
\$ 2,000,000	Aggregate	
\$ 4,000	Deductible	
		\$ 16,338
\$ 1,000,000	Each Person	\$ 175
\$ 3,000,000	Total Limit	
\$ 1,000,000	Each Common Cause	\$ 2,773
\$ 82,984,170	Building & Contents	\$ 99,960
\$ 10,000	Deductible	
\$ 10,000,000	Earthquake	
\$ 547,940	Business Interruption	
\$ 854,766	EDP Equipment	
\$ 100,480	Mobile Equipment	
\$ 81,565	Communications Equipment	
\$ 5,000	Signings	
\$ 162,970		\$ 725
\$ 6,997,000	Based on Project Progress	\$ 6,367

(continued)

CITY OF DUBUQUE, IOWA

SCHEDULE OF INSURANCE IN FORCE

<u>Insurer</u>	<u>Policy Number</u>	<u>Expiration Date</u>	<u>Details of Coverage</u>
<u>CRIME INSURANCE</u>			
Cincinnati Insurance Co.	Bond 80-238346	7/1/94	Blanket Honesty Position Bond
Cincinnati Insurance Co.	Bond 8239929	7/1/94	Public Fidelity Bond
Old Republic Surety	Bond RPO 435076	7/1/94	Public Official Bond
<u>BOILER INSURANCE</u>			
Hartford Steam Boiler	CH-8317973-14	7/1/94	Boilers & Machinery

Table 17
(continued)

<u>Liability Limits</u>		<u>Annual Premium</u>
\$ 50,000	All Employees	\$ 2,196
\$ 100,000	City Manager	
\$ 100,000	Finance Director	
\$ 100,000	Treasurer	\$ 329
\$ 900,000	City Manager	\$ 3,396
\$ 950,000	Administrative Service Manager	
\$ 900,000	Finance Director	
\$ 900,000	Treasurer	
\$ 2,500,000	Per Accident	\$ 63,882
\$ 5,000	Deductible	<hr/>
Total		\$ <u>657,410</u>

Table 18

CITY OF DUBUQUE, IOWA

Miscellaneous Statistics

June 30, 1994
(Unaudited)

Date of Incorporation	1837
Form of Government	Council/Manager - Ward
Population - 1990 Census	57,538
Number of employees:	
Full Time	510
Part Time/Seasonal	278
Area in square miles	24
City of Dubuque facilities and services:	
Miles of streets	325
Number of street lights	3,229
Number of traffic signals	89
Culture and Recreation:	
Parks	8
Park acreage	690
Golf courses	1
Swimming Pools	2
Civic Center	1
Fire Protection:	
Number of stations	6
Number of fire personnel and officers	90
Police Protection:	
Number of stations	1
Number of police personnel and officers	76
Sewerage System:	
Miles of sanitary sewers	152
Miles of storm sewers	144
Number of treatment plants	1
Number of service connections	18,853
Daily average treatment in gallons	10,200,000
Maximum daily capacity of treatment plant in gallons	15,000,000
Water System:	
Miles of water mains	239
Number of service connections	19,030
Number of fire hydrants	1,916
Daily average consumption in gallons	8,295,000
Maximum daily capacity of plant in gallons	17,000,000
Public Transit System	Vehicles - 24
Facilities and services not included in the reporting entity:	
Education:	
Number of elementary schools	17
Number of secondary schools	7
Number of colleges	4
Number of universities	1
Number of theological seminaries	2
Hospitals:	
Number of hospitals	2
Number of licensed patient beds	604