

City of Dubuque, Iowa

Fy '93 CAFR



CENTURY-OLD CITY HALL

COMPREHENSIVE ANNUAL FINANCIAL REPORT for the fiscal year ended June 30, 1993

CITY OF DUBUQUE, IOWA

Comprehensive Annual Financial Report

**For the fiscal year ended
June 30, 1993**

**Prepared by:
Department of Finance**

INTRODUCTORY SECTION

CITY OF DUBUQUE, IOWA

TABLE OF CONTENTS

	<u>Exhibit Number</u>	<u>Page Number</u>
INTRODUCTORY SECTION		
Table of Contents		1 - 5
Letter of Transmittal		6 - 12
City Organizational Chart		13
Officials		14
Certificate of Achievement for Excellence in Financial Reporting		15
FINANCIAL SECTION		
Independent Auditor's Report		16 - 17
General Purpose Financial Statements:		
Combined Balance Sheet - All Fund Types and Account Groups	1	18 - 21
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - All Governmental Fund Types and Expendable Trust Funds	2	22 - 23
Combined Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Budgetary Basis) - All Governmental Fund Types	3	24 - 25
Combined Statement of Revenues, Expenses, and Changes in Retained Earnings/Fund Balances - All Proprietary Fund Types and Similar Trust Funds	4	26 - 27
Combined Statement of Cash Flows - All Proprietary Fund Types and Similar Trust Funds	5	28 - 31
Notes to the Financial Statements		32 - 57
Combining, Individual Fund and Account Group Statements and Schedules:		
General Fund:		
Comparative Balance Sheets	A - 1	58
Comparative Statements of Revenues, Expenditures, and Changes in Fund Balances	A - 2	59
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	A - 3	60
Special Revenue Funds:		
Combining Balance Sheet	B - 1	61 - 62
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	B - 2	63 - 64
Road Use Tax Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	B - 3	65

	<u>Exhibit Number</u>	<u>Page Number</u>
Federal Revenue Sharing Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	B - 4	66
Community Development Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	B - 5	67
UDAG Repayments Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	B - 6	68
Section VIII Housing Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	B - 7	69
Tort Liability Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	B - 8	70
Sales Tax Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	B - 9	71
State Rental Rehabilitation Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	B - 10	72
Police and Fire Retirement Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	B - 11	73
Debt Service Funds:		
Combining Balance Sheet	C - 1	74 - 75
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	C - 2	76 - 77
Debt Service Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	C - 3	78
Tax Increment Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	C - 4	79
Dog Track Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	C - 5	80
Special Assessment Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	C - 6	81

	<u>Exhibit Number</u>	<u>Page Number</u>
Capital Projects Funds:		
Combining Balance Sheet	D - 1	82 - 83
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	D - 2	84 - 85
Street Construction Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	D - 3	86
Storm Sewer Construction Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	D - 4	87
General Construction Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	D - 5	88
General Obligation Bond Proceeds Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	D - 6	89
Airport Construction Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	D - 7	90
Park Construction Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	D - 8	91
Sales Tax Construction Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	D - 9	92
Golf Construction Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	D - 10	93
Corporate Center Construction Fund:		
Comparative Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	D - 11	94
Enterprise Funds:		
Combining Balance Sheet	E - 1	95 - 98
Combining Statement of Revenues, Expenses, and Changes in Retained Earnings	E - 2	99 - 100
Combining Statement of Cash Flows	E - 3	101 - 104
Internal Service Funds:		
Combining Balance Sheet	F - 1	105 - 106
Combining Statement of Revenues, Expenses, and Changes in Retained Earnings	F - 2	107 - 108
Combining Statement of Cash Flows	F - 3	109 - 110

	<u>Exhibit Number</u>	<u>Page Number</u>
Trust and Agency Funds:		
Combining Balance Sheet	G - 1	111 - 112
Pension Trust Funds:		
Combining Balance Sheet	G - 2	113
Combining Statement of Revenues, Expenses, and Changes in Fund Balances	G - 3	114
Combining Statement of Cash Flows	G - 4	115
Expendable Trust Funds:		
Combining Balance Sheet	G - 5	116 - 117
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	G - 6	118 - 119
Nonexpendable Trust Funds:		
Combining Balance Sheet	G - 7	120
Combining Statement of Revenues, Expenses, and Changes in Fund Balances	G - 8	121
Combining Statement of Cash Flows	G - 9	122
Deferred Compensation Agency Fund:		
Combining Statement of Changes in Assets and Liabilities	G - 10	123
General Fixed Assets Account Group:		
Comparative Schedules of General Fixed Assets by Source	H - 1	124
Schedule of General Fixed Assets - By Program and Department	H - 2	125 - 126
Schedule of Changes in General Fixed Assets - By Program and Department	H - 3	127
	<u>Schedule</u>	
Supplementary Supporting Schedules:		
Schedule of Bond Maturities	1	128 - 130
Schedule of Indebtedness	2	131 - 132

INFORMATION PROVIDED TO COMPLY WITH OMB CIRCULAR A-128

Independent Auditor's Report on Schedule of Federal Financial Assistance	133
Schedule of Federal Financial Assistance	134 - 135
Independent Auditor's Report on Compliance with the General Requirements Applicable to Federal Financial Assistance Programs	136
Independent Auditor's Report on Compliance with Specific Requirements Applicable to Major Federal Financial Assistance Programs	137 - 138
Independent Auditor's Report on Compliance with Specific Requirements Applicable to Nonmajor Federal Financial Assistance Program Transactions	139
Independent Auditor's Report on the Internal Control Structure Used in Administering Federal Financial Assistance Programs	140 - 142
Schedule of Findings and Questioned Costs	143 - 145

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

Independent Auditor's Report on Compliance Based on
an Audit of General Purpose Financial Statements
Performed in Accordance with *Government Auditing
Standards*

146

Independent Auditor's Report on Internal Control
Structure Based on an Audit of General Purpose
Financial Statements Performed in Accordance with
Government Auditing Standards

147 - 151

AUDIT STAFF

152

STATISTICAL SECTION (Unaudited)

Table
Number

General Governmental Expenditures by Function	1	153
General Governmental Revenues by Source	2	154
General Governmental Tax Revenues by Source	2A	154
Property Tax Levies and Collections	3	155 - 156
Assessed and Estimated Actual Value of Property	4	157 - 158
Property Tax Rates - Direct and Overlapping Governments	5	159
Principal Taxpayers	6	160
Special Assessment Billings and Collections	7	161
Computation of Legal Debt Margin	8	162
Ratio of Net General Obligation Bonded Debt to Assessed Value and Net General Obligation Bonded Debt Per Capita	9	163
Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to Total General Government Expenditures	10	164
Computation of Direct and Overlapping Debt - General Obligation Bonds	11	165
Revenue Bond Coverage - Parking Bonds	12	166
Revenue Bond Coverage - Sewer Bonds	13	167
Revenue Bond Coverage - Water Bonds	14	168
Property Value, Construction Permits, and Bank Deposits	15	169 - 170
Taxable Retail Sales	16	171
Demographic Statistics	17	172
Schedule of Insurance in Force	18	173 - 174
Miscellaneous Statistics	19	175

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

November 12, 1993

TO THE CITIZENS OF DUBUQUE, IOWA:

The comprehensive annual financial report of the City of Dubuque, Iowa, for the fiscal year ended June 30, 1993, 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 questioned costs, 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. 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; 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 and refuse collection. 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 Park and Recreation Commission; therefore, these activities are included in the reporting entity.

The Dubuque Independent School District, Dubuque Metropolitan Area Solid Waste Agency, Dubuque Racing Association Ltd., and Dubuque In-Futuro, Inc. are independent entities and not a part of the City of Dubuque. Financial data for these entities are not included in the financial statements in this report.

ECONOMIC CONDITION AND OUTLOOK

The City of Dubuque is located on the Mississippi River, in the northeastern part of the state, adjacent to the states of Illinois and Wisconsin. It has a stable and diversified manufacturing base as well as being the major tri-state retail center. Retail sales in 1992 totaled \$599,001,597, a 12.84% growth over 1991 sales. Two industrial park

sites have been developed. The east side industrial park, adjacent to the Mississippi River, is fully developed. On the west side, the Dubuque Industrial and Corporate Centers, consisting of 286 acres, have ten occupants and only 52 acres remaining for development. Additional industrial development sites are currently being pursued. For the 12-month period ended June 30, 1993, Dubuque experienced an average 5.5% unemployment rate.

The floods of 1993 had a limited effect on the City of Dubuque as the floodwall, constructed by the City after the 1965 flood, held back the record crest of the Mississippi. Other than delayed barge traffic, it was business as usual for the City of Dubuque. Additional expenses incurred by the City due to storm damage and operation of the floodwall will be reimbursed at 100% by the State of Iowa Public Assistance Program with funds made available by the Federal Emergency Management Administration.

The major \$150 million U.S. Highway 61/151 relocation project into and through the city was completed and has linked the north-south and east-west highway systems to the recently constructed Iowa/Wisconsin bridge and to the Iowa/Illinois Mississippi River bridge.

The City 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 an exciting new beauty products company, the expansion of a growing software development company and the retention and expansion of a significant local employer.

- Anasazi Professional Salon Products, Inc. received financial support from the City of Dubuque for the development of a new exclusive line of hair care products. Thirty-five jobs were to be created by this new company over a two year period. They are within three employees of reaching their two year goal after only five months of operations.
- Eagle Point, formerly Engineering Data Systems Corporation, received assistance from the City for the expansion of its existing civil engineering, land surveying and construction software markets. Fifty new positions paying an average of \$9.25 per hour are to be created by the company by 1995.
- In 1993 the Times Mirror Company announced that it was considering the development of a new distribution and technology center in Missouri. While the immediate impact of the announcement on William C. Brown Communications, a local subsidiary of the company, was disheartening -- the loss of fifty jobs -- the long term implications of Times Mirror's announcement -- the eventual loss of over 835 jobs -- were more ominous. The City, with the assistance of its economic development partners, prepared an attractive financing proposal which encouraged the company to reconsider its options. Construction on William C. Brown's new 80,000 square foot distribution facility and 25,000 square foot technology center began this fall. Roughly 190 new jobs will be created.

In addition to these economic development projects in which the City has played a direct role, there has been a significant private investment in industrial, commercial and retail development in the community.

- Both The Finley Hospital and Mercy Health Center began extensive capital projects in 1993.
- Construction began on a new 121,000 square foot Wal-Mart store.
- Sanofi Bio-Industries, a local manufacturer of edible gelatin, initiated a 30,000 square foot expansion project at its plant in the Kerper Boulevard Industrial Park.
- A locally owned bank, Dubuque Bank and Trust Company began construction on a 32,000 square foot addition to its main bank facility at Central Avenue and Loras Boulevard.

Roughly one half of one million square feet of new development was planned in 1993.

MAJOR INITIATIVES

For the Year:

Major initiatives during Fiscal Year 1993 can be grouped by program area. Under the Protective Services program area, major projects included completion of the upgrade of service for the Emergency Communication Center from a City 911 system to a county-wide Enhanced 911 system. Two fire pumper chassis were purchased (\$84,689) using standard versus customized chassis and bodies at significant savings to the City.

In the Leisure Services program area, projects undertaken included completion of the Riverview Park restroom and shower facility, installation of an energy management system in the Five Flags Civic Center and completion of the Library space utilization study.

The Facilities and Environment Program which encompasses several functional areas is by far the largest of the program areas in terms of equipment purchases and infrastructure maintenance.

The Public Works Department projects within the Facilities and Environment program included \$165,157 of projects implementing phase I of the Americans with Disabilities accessibility regulation compliance, \$65,659 of general storm sewer repairs, \$51,536 of sanitary sewer extensions, \$644,113 of storm sewer improvements and \$119,143 of street improvements related to the U. S. 61 freeway project, \$433,648 of sanitary sewer maintenance projects, \$116,486 of storm sewer maintenance projects, Central Avenue Resurfacing for \$665,178, Peru Road Rehabilitation project initiated for \$110,990, an annual street maintenance program of \$1,561,943, 3rd Street traffic signals were added for \$26,294, the Madison Street retaining wall repair was completed at a cost of \$222,027. Transit initiatives during Fiscal Year 1993 included the purchase of four handicapped accessible buses and completion of a transit system study.

Water utility improvements involved continuation of the remote meter read installation program (\$45,226) and the water meter exchange program (\$17,127), plant improvements (\$328,787) and water main extensions of \$40,587, continuation of the annual corrosion mitigation program (\$70,030), cathodic corrosion protection of the Eagle Point Water Tank (\$254,916), distribution system maintenance (\$67,993), completion of a distribution system study (\$41,410) and a water main extension on the Northwest Arterial from Dodge Street to Chavanelle Drive.

The most significant Water Pollution Control Plant initiative was completion of the Water Pollution Control Facilities Plan (\$354,221). This engineering study provided the design decisions for the Phase I and Phase II major plant construction projects scheduled over the next two years.

Projects undertaken through Community Development Block Grant funding and project revenues included: Commercial and Industrial Loan Program (\$29,453), neighborhood related physical improvements (\$36,474) and the Community Partnership Program (\$81,209). The Corporate Center Project (\$458,599) in the west side industrial park was completed using various federal, state and local funding sources.

The Housing Services area saw several new initiatives in FY 1993 including an Emergency Code Enforcement loan program (\$11,759), Section 8 Home Owner Program (\$14,000) and the Adaptive Reuse Project (\$7,620). Projects which were continued from previous years included Acquisition/Relocation and Demolition (\$224,130), Residential Rehabilitation (\$191,664), Rental Rehabilitation program (\$242,003), and the In-Fill Housing Program (\$11,213).

One half of the 1% local option sales tax proceeds are committed to capital improvements. In FY 1993 local option sales tax proceeds were expended in the following program areas: \$99,878 for Fire equipment and building maintenance, \$182,888 for Park, Civic Center and Library capital projects, \$361,043 for retaining wall repairs, Americans with Disabilities accessibility related improvements, and sidewalk and storm sewer maintenance and general building maintenance.

CITY OF DUBUQUE, IOWA

OFFICIALS

June 30, 1993

CITY COUNCIL

JAMES E. BRADY	MAYOR
DANIEL E. NICHOLSON	COUNCIL MEMBER - AT LARGE
ROBERT W. NAGLE	COUNCIL MEMBER - AT LARGE
KATHRYN E. KRIEG	COUNCIL MEMBER - 1ST WARD
LORAS J. KLUESNER	COUNCIL MEMBER - 2ND WARD
JOSEPH T. ROBBINS	COUNCIL MEMBER - 3RD WARD
DIRK K. VOETBERG	COUNCIL MEMBER - 4TH WARD

COUNCIL APPOINTED OFFICIALS

MICHAEL C. VAN MILLIGEN	CITY MANAGER
BARRY A. LINDAHL	CORPORATION COUNSEL
WILLIAM G. BLUM	CITY SOLICITOR
JAMES A. O'BRIEN	ASSISTANT CITY ATTORNEY
MARY A. DAVIS	CITY CLERK

DEPARTMENT MANAGERS

CHARLES J. AZEBEOKHAI	HUMAN RIGHTS DIRECTOR
JAMES D. BURKE	COMMUNITY/ECONOMIC DEVELOPMENT DIRECTOR
DAVID W. HARRIS	HOUSING SERVICES MANAGER
STEPHANI J. JOHNSON	ASSISTANT CITY MANAGER
PAULINE J. JOYCE	ADMINISTRATIVE SERVICES MANAGER
MICHAEL A. KOCH	CITY ENGINEER/PUBLIC WORKS DIRECTOR
JOHN J. MAUSS	POLICE CHIEF
WILLIAM T. MILLER	FIRE CHIEF
ROBERT W. O'BRIEN, JR.	AIRPORT MANAGER
CRAIG L. OLSON	UTILITIES DIRECTOR
RANDALL K. PECK	HUMAN SERVICES MANAGER
GIL D. SPENCE	LEISURE SERVICES MANAGER
NICOLA K. STANKE	LIBRARY DIRECTOR
DONALD J. VOGT	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, 1992

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Arnold H. Hahn
President

Jeffrey L. Essler
Executive Director

TO THE
HONORABLE
MEMBERS OF
THE HOUSE OF
REPRESENTATIVES
OF THE
STATE OF NEW YORK

IN SENATE,
JANUARY 1, 1902.

REPORT
OF THE
COMMISSIONER OF
THE LAND OFFICE

IN RESPONSE TO
A RESOLUTION
PASSED BY THE
SENATE, MARCH 1, 1899.

FINANCIAL SECTION



Charles Bailly & Company

Certified Public Accountants

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, 1993, as listed in the table of contents. These general purpose financial statements are the responsibility of the management of the City of Dubuque, Iowa. Our responsibility is to express an opinion on these 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, Iowa, as of June 30, 1993, and the results of its operations and the cash flows of its proprietary and similar trust fund types for the year then ended in conformity with generally accepted accounting principles.

As discussed in Note 19 to the financial statements, the City of Dubuque, Iowa, has invested in the Iowa Trust. On December 11, 1991, the Securities and Exchange Commission initiated an action against the Trust's investment manager, Institutional Treasury Management, and froze all assets of the investment manager, including those of the Iowa Trust. Subsequently, a receiver for Iowa Trust was appointed by the court and the remaining assets were unfrozen. It is presently uncertain whether the Iowa Trust and the member governments will be able to recover all funds controlled by the investment manager. Accordingly, the financial statements do not include any adjustments that might result from the outcome of this uncertainty.

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, Iowa. 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

Dubuque, Iowa
November 12, 1993

**GENERAL PURPOSE
FINANCIAL STATEMENTS**

THE NEW YORK
LIBRARY



CITY OF DUBUQUE, IOWA

Combined Balance Sheet - All Fund Types and Account Groups

June 30, 1993

(With comparative totals for June 30, 1992)

Assets and Other Debits	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Assets:				
Cash and pooled cash investments	\$ 5,484,985	\$11,663,953	\$ 2,328,266	\$ 8,355,367
Investments	-	-	-	-
Receivables:				
Taxes	39,103	2,172	25,100	-
Accounts	182,858	-	-	-
Special assessments	-	-	523,591	-
Accrued interest	106,865	431,913	4,141	36,495
Notes - current	-	896,892	125,000	-
Notes - long-term	-	9,523,863	-	-
Intergovernmental	7,438	4,645,892	-	-
Other	-	-	-	-
Due from other funds	91,756	-	-	-
Inventory	-	-	-	-
Prepaid items	2,508	-	-	-
Restricted assets:				
Cash and pooled cash investments	-	-	-	-
Accrued interest receivable	-	-	-	-
Land	-	-	-	-
Buildings and improvements	-	-	-	-
Improvements other than buildings	-	-	-	-
Machinery and equipment	-	-	-	-
Construction in progress	-	-	-	-
Less: accumulated depreciation	-	-	-	-
Unamortized bond costs	-	-	-	-
Unamortized bond discount	-	-	-	-
Advances to other funds	-	-	-	-
Other Debits:				
Amount available in Debt Service Funds	-	-	-	-
Amount to be provided for payment of notes payable	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	-	-
Amount to be provided for payment of accrued employee benefits	-	-	-	-
Total Assets and Other Debits	<u>\$ 5,915,513</u>	<u>\$27,164,685</u>	<u>\$ 3,006,098</u>	<u>\$ 8,391,862</u>

EXHIBIT 1

<u>Proprietary Fund Types</u>		<u>Fiduciary Fund Types</u>	<u>Account Groups</u>		<u>Totals (Memorandum Only)</u>	
<u>Enterprise</u>	<u>Internal Service</u>	<u>Trust and Agency</u>	<u>General Fixed Assets</u>	<u>General Long-Term Debt</u>	<u>1993</u>	<u>1992</u>
\$14,134,526	\$ 1,385,373	\$ 785,966	\$ -	\$ -	\$ 44,138,436	\$ 36,624,442
-	-	4,427,996	-	-	4,427,996	3,766,832
4,518	-	31,097	-	-	101,990	130,432
1,201,712	-	16,590	-	-	1,401,160	1,526,298
-	-	-	-	-	523,591	585,959
78,796	8,996	407	-	-	667,613	543,454
-	-	-	-	-	1,021,892	891,400
-	-	-	-	-	9,523,863	9,856,902
-	-	-	-	-	4,653,330	4,338,405
305,000	-	-	-	-	305,000	610,000
-	-	-	-	-	91,756	580,006
245,435	31,431	-	-	-	276,866	276,923
5,037	-	-	-	-	7,545	10,074
3,535,074	-	91,000	-	-	3,626,074	13,760,804
22,948	-	-	-	-	22,948	77,024
1,170,086	-	-	9,267,822	-	10,437,908	10,437,908
38,753,054	-	-	35,618,082	-	74,371,136	74,289,707
10,883,702	-	-	4,810,840	-	15,694,542	14,035,582
24,604,775	27,358	-	10,160,606	-	34,792,739	32,741,697
1,219,655	-	-	157,916	-	1,377,571	952,487
(38,634,257)	(18,736)	-	-	-	(38,652,993)	(36,308,782)
20,130	-	-	-	-	20,130	21,323
25,310	-	-	-	-	25,310	26,810
-	-	-	-	-	-	309,600
-	-	-	-	2,627,291	2,627,291	2,601,061
-	-	-	-	511,120	511,120	556,309
-	-	-	-	18,971,280	18,971,280	16,415,368
-	-	-	-	342,676	342,676	323,515
<u>\$57,575,501</u>	<u>\$ 1,434,422</u>	<u>\$ 5,353,056</u>	<u>\$60,015,266</u>	<u>\$22,452,367</u>	<u>\$191,308,770</u>	<u>\$189,981,540</u>

(continued)

Combined Balance Sheet - All Fund Types and Account Groups

June 30, 1993

(With comparative totals for June 30, 1992)

Liabilities, Equity, and Other Credits	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Liabilities:				
Accounts payable	\$ 81,066	\$ 79,856	\$ -	\$ 1,307,850
Accrued payroll	222,065	33,380	-	6,286
Accrued sales tax payable	-	-	-	-
Accrued claims payable	-	-	-	-
Deferred compensation payable	-	-	-	-
Revenue bonds payable - current	-	-	-	-
Accrued employee benefits	1,069,100	50,000	-	-
Payable from restricted assets:				
Accounts payable	-	-	-	-
Accrued payroll	-	-	-	-
Revenue bonds payable	-	-	-	-
Accrued bond interest payable	-	-	-	-
Matured bond interest payable	-	-	300	-
Intergovernmental payable	-	491	-	-
Due to other funds	-	23,902	-	58,939
Due to state pension system	-	-	-	-
Notes payable	-	-	-	-
Revenue bonds payable	-	-	-	-
Special assessment debt with government commitment	-	-	-	-
General obligation bonds payable	-	-	-	-
Tax-increment financing bonds payable	-	-	-	-
Accrued interest payable	-	-	-	-
Advances from other funds	-	-	-	-
Deferred revenue	-	3,316,334	378,507	-
Total Liabilities	<u>1,372,231</u>	<u>3,503,963</u>	<u>378,807</u>	<u>1,373,075</u>
Equity and Other Credits:				
Contributed capital	-	-	-	-
Investment in general fixed assets	-	-	-	-
Retained earnings:				
Reserved by bond ordinance	-	-	-	-
Unreserved	-	-	-	-
Fund Balances:				
Reserved for prepaid items	2,508	-	-	-
Reserved for endowments	-	-	-	-
Reserved for employees retirement system	-	-	-	-
Reserved for long-term notes receivable	-	9,523,863	-	-
Reserved for encumbrances	269,644	171,479	-	804,606
Reserved by franchise agreement	-	-	-	-
Reserved for debt service	-	-	2,627,291	-
Unreserved, undesignated	<u>4,271,130</u>	<u>13,965,380</u>	<u>-</u>	<u>6,214,181</u>
Total Equity and Other Credits	<u>4,543,282</u>	<u>23,660,722</u>	<u>2,627,291</u>	<u>7,018,787</u>
Total Liabilities, Equity, and Other Credits	<u>\$ 5,915,513</u>	<u>\$ 27,164,685</u>	<u>\$ 3,006,098</u>	<u>\$ 8,391,862</u>

See notes to financial statements.

Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals (Memorandum Only)	
Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	1993	1992
\$ 239,935	\$ 37,646	\$ 838	\$ -	\$ -	\$ 1,747,191	\$ 888,178
98,851	9,691	2,735	-	-	373,008	294,401
28,345	-	-	-	-	28,345	29,943
-	130,854	-	-	-	130,854	83,888
-	-	4,427,996	-	-	4,427,996	3,766,832
90,000	-	-	-	-	90,000	165,000
257,600	-	7,600	-	342,676	1,726,976	1,562,615
43,033	-	-	-	-	43,033	217,486
1,657	-	-	-	-	1,657	3,295
400,000	-	-	-	-	400,000	520,000
77,811	-	-	-	-	77,811	91,987
188	-	-	-	-	488	2,823
955	-	-	-	-	1,446	57,015
-	8,915	-	-	-	91,756	580,006
-	-	-	-	-	-	8,524,258
-	-	-	-	511,120	511,120	556,309
3,995,000	-	-	-	-	3,995,000	4,485,000
-	-	-	-	270,000	270,000	350,000
-	-	-	-	19,135,000	19,135,000	16,255,000
-	-	-	-	2,193,571	2,193,571	2,411,429
-	-	-	-	-	-	177,575
-	-	-	-	-	-	309,600
-	-	-	-	-	3,694,841	3,067,239
<u>5,233,375</u>	<u>187,106</u>	<u>4,439,169</u>	<u>-</u>	<u>22,452,367</u>	<u>38,940,093</u>	<u>44,399,879</u>
38,699,011	-	-	-	-	38,699,011	35,719,396
-	-	-	60,015,266	-	60,015,266	59,309,825
2,808,009	-	-	-	-	2,808,009	12,426,622
10,835,106	1,247,316	-	-	-	12,082,422	2,090,543
-	-	-	-	-	2,508	5,037
-	-	83,165	-	-	83,165	78,763
-	-	-	-	-	-	1,650,133
-	-	-	-	-	9,523,863	9,856,902
-	-	-	-	-	1,245,729	1,865,791
-	-	91,000	-	-	91,000	91,000
-	-	-	-	-	2,627,291	2,601,061
-	-	739,722	-	-	25,190,413	19,886,588
<u>52,342,126</u>	<u>1,247,316</u>	<u>913,887</u>	<u>60,015,266</u>	<u>-</u>	<u>152,368,677</u>	<u>145,581,661</u>
<u>\$57,575,501</u>	<u>\$ 1,434,422</u>	<u>\$ 5,353,056</u>	<u>\$60,015,266</u>	<u>\$22,452,367</u>	<u>\$191,308,770</u>	<u>\$189,981,540</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, 1993

(With comparative totals for the fiscal year ended June 30, 1992)

	<u>Governmental</u>	
	<u>General</u>	<u>Special Revenue</u>
Revenues:		
Taxes	\$ 6,247,120	\$ 5,098,534
Special assessments	-	-
Licenses and permits	666,430	-
Intergovernmental	901,503	6,760,673
Charges for services	2,943,585	-
Fines and forfeits	337,117	-
Miscellaneous	312,845	61,694
Interest	721,402	654,806
Total Revenues	<u>12,130,002</u>	<u>12,575,707</u>
Expenditures:		
Current:		
Administration	2,080,524	154,709
Protective services	7,763,252	110,488
Facilities and environment	2,135,183	6,640,723
Leisure services	3,491,746	56,466
Non-departmental	-	-
Debt service:		
Principal retirement	-	-
Interest and fiscal charges	-	-
Capital outlay	-	-
Total Expenditures	<u>15,470,705</u>	<u>6,962,386</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,340,703)</u>	<u>5,613,321</u>
Other Financing Sources (Uses):		
Bond proceeds	-	-
Operating transfers in	2,372,139	154,295
Operating transfers out	(384,039)	(6,483,558)
Payment to refunded bond escrow agent	-	-
Total Other Financing Sources (Uses)	<u>1,988,100</u>	<u>(6,329,263)</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>(1,352,603)</u>	<u>(715,942)</u>
Fund Balances, July 1	5,912,083	19,517,734
Residual equity transfers in	-	4,858,930
Residual equity transfers out	<u>(16,198)</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 4,543,282</u>	<u>\$23,660,722</u>

See notes to financial statements.

EXHIBIT 2

<u>Fund Types</u>		<u>Fiduciary</u> <u>Fund Types</u>	<u>Totals (Memorandum Only)</u>	
<u>Debt</u> <u>Service</u>	<u>Capital</u> <u>Projects</u>	<u>Expendable</u> <u>Trust</u>	<u>1993</u>	<u>1992</u>
\$ 3,670,042	\$ -	\$ 3,990,427	\$19,006,123	\$18,244,584
294,038	-	-	294,038	295,425
-	-	-	666,430	639,135
-	386,261	-	8,048,437	9,307,346
-	-	-	2,943,585	3,150,036
-	-	-	337,117	345,992
80,000	451,482	308,934	1,214,955	3,023,102
<u>98,066</u>	<u>236,085</u>	<u>-</u>	<u>1,710,359</u>	<u>2,149,312</u>
<u>4,142,146</u>	<u>1,073,828</u>	<u>4,299,361</u>	<u>34,221,044</u>	<u>37,154,932</u>
2,187	-	540,292	2,777,712	2,769,882
-	-	2,471,800	10,345,540	10,405,545
-	-	697,766	9,473,672	9,172,549
-	-	612,108	4,160,320	3,977,018
-	-	-	-	236
2,552,857	-	1,405,000	3,957,857	4,004,725
1,304,026	-	239,770	1,543,796	1,520,668
<u>58,000</u>	<u>5,584,525</u>	<u>9,324</u>	<u>5,651,849</u>	<u>5,351,927</u>
<u>3,917,070</u>	<u>5,584,525</u>	<u>5,976,060</u>	<u>37,910,746</u>	<u>37,202,550</u>
<u>225,076</u>	<u>(4,510,697)</u>	<u>(1,676,699)</u>	<u>(3,689,702)</u>	<u>(47,618)</u>
-	4,576,886	4,163,439	8,740,325	-
2,680,893	4,526,712	1,555,533	11,289,572	6,657,882
(309,572)	(2,635,772)	(4,121,787)	(13,934,728)	(6,482,882)
<u>(2,570,167)</u>	<u>-</u>	<u>-</u>	<u>(2,570,167)</u>	<u>-</u>
<u>(198,846)</u>	<u>6,467,826</u>	<u>1,597,185</u>	<u>3,525,002</u>	<u>175,000</u>
26,230	1,957,129	(79,514)	(164,700)	127,382
2,601,061	5,365,265	910,236	34,306,379	34,298,577
-	-	-	4,858,930	915,157
<u>-</u>	<u>(303,607)</u>	<u>-</u>	<u>(319,805)</u>	<u>(1,034,737)</u>
<u>\$ 2,627,291</u>	<u>\$ 7,018,787</u>	<u>\$ 830,722</u>	<u>\$38,680,804</u>	<u>\$34,306,379</u>

CITY OF DUBUQUE, IOWA

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

For the fiscal year ended June 30, 1993

	General Fund			Special Revenue	
	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual
Revenues:					
Taxes	\$ 6,337,055	\$ 6,287,026	\$ (50,029)	\$ 4,924,875	\$ 5,020,615
Special assessments	-	-	-	-	-
Licenses and permits	645,111	664,272	19,161	-	-
Intergovernmental	913,908	905,160	(8,748)	8,628,149	6,788,835
Charges for services	3,315,149	3,015,765	(299,384)	-	-
Fines and forfeits	345,336	342,231	(3,105)	-	-
Miscellaneous	331,613	312,603	(19,010)	673,779	643,364
Interest	<u>1,035,300</u>	<u>704,439</u>	<u>(330,861)</u>	<u>590,474</u>	<u>561,549</u>
Total Revenues	<u>12,923,472</u>	<u>12,231,496</u>	<u>(691,976)</u>	<u>14,817,277</u>	<u>13,014,363</u>
Expenditures:					
Current:					
Administration	2,150,571	2,073,870	76,701	152,496	154,709
Protective services	8,081,446	7,705,061	376,385	104,975	110,488
Facilities & environment	3,439,815	1,964,769	1,475,046	10,542,761	7,199,928
Leisure services	3,705,651	3,490,573	215,078	57,146	56,466
Debt service:					
Principal retirement	-	-	-	-	-
Interest & fiscal charges	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total Expenditures	<u>17,377,483</u>	<u>15,234,273</u>	<u>2,143,210</u>	<u>10,857,378</u>	<u>7,521,591</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(4,454,011)</u>	<u>(3,002,777)</u>	<u>1,451,234</u>	<u>3,959,899</u>	<u>5,492,772</u>
Other Financing Sources (Uses):					
Bond proceeds	-	-	-	-	-
Operating transfers in	2,323,850	2,372,139	48,289	-	154,295
Operating transfers out	(249,900)	(384,039)	(134,139)	(6,327,600)	(6,483,558)
Payment to refunded bond escrow agent	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>2,073,950</u>	<u>1,988,100</u>	<u>(85,850)</u>	<u>(6,327,600)</u>	<u>(6,329,263)</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>(2,380,061)</u>	<u>(1,014,677)</u>	<u>1,365,384</u>	<u>(2,367,701)</u>	<u>(836,491)</u>
Fund Balances, July 1	6,607,616	6,607,616	-	7,617,612	7,617,612
Residual equity transfers in	-	-	-	-	4,858,930
Residual equity transfers out	-	(16,198)	(16,198)	-	-
Fund Balances, June 30	<u>\$ 4,227,555</u>	<u>\$ 5,576,741</u>	<u>\$ 1,349,186</u>	<u>\$ 5,249,911</u>	<u>\$11,640,051</u>
	See notes to financial statements.				

Fund	Debt Service Fund			Capital Projects Fund		
	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual
\$ 95,740	\$ 3,630,103	\$ 3,676,337	\$ 46,234	\$ -	\$ -	\$ -
-	-	332,965	332,965	-	-	-
-	-	-	-	-	-	-
(1,839,314)	-	-	-	612,050	980,310	368,260
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(30,415)	145,000	105,000	(40,000)	250,000	451,482	201,482
(28,925)	-	97,027	97,027	12,000	233,667	221,667
<u>(1,802,914)</u>	<u>3,775,103</u>	<u>4,211,329</u>	<u>436,226</u>	<u>874,050</u>	<u>1,665,459</u>	<u>791,409</u>
(2,213)	2,500	2,187	313	-	-	-
(5,513)	-	-	-	-	-	-
3,342,833	-	-	-	-	-	-
680	-	-	-	-	-	-
-	2,534,707	2,552,857	(18,150)	-	-	-
-	1,305,486	1,304,026	1,460	-	-	-
-	50,048	58,000	(7,952)	13,167,529	4,952,007	8,215,522
<u>3,335,787</u>	<u>3,892,741</u>	<u>3,917,070</u>	<u>(24,329)</u>	<u>13,167,529</u>	<u>4,952,007</u>	<u>8,215,522</u>
<u>1,532,873</u>	<u>(117,638)</u>	<u>294,259</u>	<u>411,897</u>	<u>(12,293,479)</u>	<u>(3,286,548)</u>	<u>9,006,931</u>
-	-	-	-	-	4,576,886	4,576,886
154,295	-	2,680,893	2,680,893	4,554,500	4,526,712	(27,788)
(155,958)	(355,000)	(309,572)	45,428	-	(2,635,772)	(2,635,772)
-	-	(2,570,167)	(2,570,167)	-	-	-
<u>(1,663)</u>	<u>(355,000)</u>	<u>(198,846)</u>	<u>156,154</u>	<u>4,554,500</u>	<u>6,467,826</u>	<u>1,913,326</u>
1,531,210	(472,638)	95,413	568,051	(7,738,979)	3,181,278	10,920,257
-	2,232,853	2,232,853	-	5,418,757	5,418,757	-
4,858,930	-	-	-	-	-	-
-	-	-	-	(108,500)	(303,607)	(195,107)
<u>\$ 6,390,140</u>	<u>\$ 1,760,215</u>	<u>\$ 2,328,266</u>	<u>\$ 568,051</u>	<u>\$ (2,428,722)</u>	<u>\$ 8,296,428</u>	<u>\$10,725,150</u>

Combined Statement of Revenues, Expenses, and
Changes in Retained Earnings/Fund Balances -
All Proprietary Fund Types and Similar Trust Funds

For the fiscal year ended June 30, 1993

(With comparative totals for the fiscal year ended June 30, 1992)

	<u>Proprietary Fund Types</u>	
	<u>Enterprise</u>	<u>Internal Service</u>
Operating Revenues:		
Charges for services	\$10,071,611	\$ 4,848,227
Other charges	968,355	-
Other	274,040	-
Investment earnings	-	-
Member contributions	-	-
State contributions	-	-
Employer contributions	-	-
Total Operating Revenues	<u>11,314,006</u>	<u>4,848,227</u>
Operating Expenses:		
Employee expense	4,787,352	1,213,337
Utilities	1,142,803	-
Repairs and maintenance	939,029	-
Supplies and services	2,241,412	253,792
Insurance	277,323	3,018,409
Bad debts	25,805	-
Depreciation	2,639,859	1,896
Amortization	1,193	-
Pension payments	-	-
Interest expense	-	-
Total Operating Expenses	<u>12,054,776</u>	<u>4,487,434</u>
Operating Income (Loss)	<u>(740,770)</u>	<u>360,793</u>
Nonoperating Revenues (Expenses):		
Interest revenue	621,156	50,659
Interest expense	(313,800)	-
Operating grants	478,865	-
Loss on disposal of fixed assets	(49,274)	-
Total Nonoperating Revenues (Expenses)	<u>736,947</u>	<u>50,659</u>
Income (Loss) Before Operating Transfers	<u>(3,823)</u>	<u>411,452</u>
Operating Transfers:		
Operating transfers in	79,752	-
Operating transfers out	-	(114,115)
Total Operating Transfers	<u>79,752</u>	<u>(114,115)</u>
Net Income	75,929	297,337
Retained Earnings/Fund Balances, July 1	13,567,186	949,979
Residual equity transfers out	-	-
Transfers to state pension system	-	-
Retained Earnings/Fund Balances, June 30	<u>\$13,643,115</u>	<u>\$ 1,247,316</u>

See notes to financial statements.

EXHIBIT 4

<u>Fiduciary Fund Types</u>		<u>Totals (Memorandum Only)</u>	
<u>Nonexpendable</u>	<u>Pension</u>		
<u>Trust</u>	<u>Trust</u>	<u>1993</u>	<u>1992</u>
\$ -	\$ -	\$14,919,838	\$14,279,471
-	-	968,355	716,040
6,140	-	280,180	246,085
4,367	607,236	611,603	1,855,614
-	-	-	167,076
-	-	-	63,579
-	-	-	715,312
<u>10,507</u>	<u>607,236</u>	<u>16,779,976</u>	<u>18,043,177</u>
-	-	6,000,689	5,657,286
-	-	1,142,803	1,163,152
-	-	939,029	1,176,653
5,255	-	2,500,459	2,379,888
-	-	3,295,732	3,310,543
-	-	25,805	26,107
-	-	2,641,755	2,536,220
-	-	1,193	1,193
-	-	-	834,507
-	78,808	78,808	184,655
<u>5,255</u>	<u>78,808</u>	<u>16,626,273</u>	<u>17,270,204</u>
<u>5,252</u>	<u>528,428</u>	<u>153,703</u>	<u>772,973</u>
-	-	671,815	905,967
-	-	(313,800)	(360,758)
-	-	478,865	441,792
-	-	(49,274)	-
<u>-</u>	<u>-</u>	<u>787,606</u>	<u>987,001</u>
<u>5,252</u>	<u>528,428</u>	<u>941,309</u>	<u>1,759,974</u>
-	4,121,787	4,201,539	-
(850)	(1,441,418)	(1,556,383)	(175,000)
(850)	2,680,369	2,645,156	(175,000)
4,402	3,208,797	3,586,465	1,584,974
78,763	1,650,133	16,246,061	44,892,245
-	(4,858,930)	(4,858,930)	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>(30,231,158)</u>
\$ <u>83,165</u>	\$ <u>-</u>	\$ <u>14,973,596</u>	\$ <u>16,246,061</u>

CITY OF DUBUQUE, IOWA

Combined Statement of Cash Flows -
All Proprietary Fund Types and Similar Trust Funds

For the fiscal year ended June 30, 1993

(With comparative totals for the fiscal year ended June 30, 1992)

	<u>Proprietary Fund Types</u>	
	<u>Enterprise</u>	<u>Internal Service</u>
Cash Flows from Operating Activities:		
Operating income (loss)	\$(740,770)	\$ 360,793
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:		
Depreciation	2,639,859	1,896
Amortization	1,193	-
Operating grants received	478,865	-
Investment earnings	-	-
Interest expense	-	-
Change in assets and liabilities:		
(Increase) decrease in property taxes receivable	1,195	-
(Increase) decrease in accounts receivable	33,883	-
Decrease in intergovernmental receivable	3,626	-
(Increase) decrease in inventory	10,067	(10,010)
Decrease in prepaid items	-	-
Increase in accounts payable	75,012	36,439
Increase in accrued payroll	16,741	1,757
Increase (decrease) in accrued sales tax payable	(1,598)	-
Increase in accrued claims payable	-	46,966
Increase in accrued employee benefits	22,200	-
Increase (decrease) in intergovernmental payable	794	-
Increase (decrease) in due to other funds	(310)	6,805
Increase (decrease) in accounts payable from restricted assets	(174,453)	-
Increase (decrease) in accrued payroll payable from restricted assets	(1,638)	-
Increase (decrease) in deferred revenue	(4,543)	-
Net cash provided by operating activities	<u>2,360,123</u>	<u>444,646</u>
Cash Flows from Noncapital Financing Activities:		
Repayment of advances from other funds	(309,600)	-
Repayment of advances to other funds	-	309,600
Operating transfers in	79,752	-
Operating transfers out	-	(114,115)
Residual equity transfers out	-	-
Transfers to state pension system	-	-
Interest paid on due to state pension system	-	-
Net cash provided by (used for) noncapital financing activities	<u>(229,848)</u>	<u>195,485</u>

EXHIBIT 5

<u>Fiduciary Fund Types</u>		<u>Totals (Memorandum Only)</u>	
<u>Nonexpendable</u>	<u>Pension</u>		
<u>Trust</u>	<u>Trust</u>	<u>1993</u>	<u>1992</u>
\$ 5,252	\$ 528,428	\$ 153,703	\$ 772,973
-	-	2,641,755	2,536,220
-	-	1,193	1,193
-	-	478,865	441,792
(4,367)	(607,236)	(611,603)	(1,855,614)
-	78,808	78,808	184,655
-	-	1,195	(2,579)
-	-	33,883	(258,599)
-	-	3,626	137,312
-	-	57	11,241
-	-	-	50
-	-	111,451	41,005
-	-	18,498	31,530
-	-	(1,598)	6,573
-	-	46,966	30,876
-	-	22,200	2,700
-	-	794	(185)
-	-	6,495	949
-	-	(174,453)	56,251
-	-	(1,638)	654
-	-	(4,543)	(10,259)
<u>885</u>	<u>-</u>	<u>2,805,654</u>	<u>2,128,738</u>
-	-	(309,600)	(43,400)
-	-	309,600	43,400
-	4,121,787	4,201,539	-
(850)	(1,441,418)	(1,556,383)	(175,000)
-	(4,858,930)	(4,858,930)	-
-	(8,524,258)	(8,524,258)	(21,706,900)
-	(256,383)	(256,383)	(7,080)
<u>(850)</u>	<u>(10,959,202)</u>	<u>(10,994,415)</u>	<u>(21,888,980)</u>

(continued)

CITY OF DUBUQUE, IOWA

Combined Statement of Cash Flows -
All Proprietary Fund Types and Similar Trust Funds

For the fiscal year ended June 30, 1993

(With comparative totals for the fiscal year ended June 30, 1992)

	<u>Proprietary Fund Types</u>	
	<u>Enterprise</u>	<u>Internal Service</u>
Cash Flows from Capital and Related Financing Activities:		
Acquisition and construction of capital assets	\$ (3,854,350)	\$ (3,542)
Principal paid on revenue bond maturities	(685,000)	-
Interest paid on revenue bonds	(322,644)	-
Other interest paid	(6,167)	-
Proceeds from legal settlements	305,000	-
Capital contributed by government	907,684	-
Capital contributed by intergovernmental	756,106	-
Capital contributed by developers and users	<u>1,315,825</u>	<u>-</u>
Net cash used for capital and related financing activities	<u>(1,583,546)</u>	<u>(3,542)</u>
Cash Flows from Investing Activities:		
Interest on cash and pooled cash investments	<u>614,469</u>	<u>46,716</u>
Net increase (decrease) in cash and pooled cash investments	1,161,198	683,305
Cash and pooled cash investments at beginning of year	<u>16,508,402</u>	<u>702,068</u>
Cash and pooled cash investments at end of year	<u>\$17,669,600</u>	<u>\$ 1,385,373</u>

See notes to financial statements.

EXHIBIT 5
(continued)

<u>Fiduciary Fund Types</u>		<u>Totals (Memorandum Only)</u>	
<u>Nonexpendable</u>	<u>Pension</u>		
<u>Trust</u>	<u>Trust</u>	<u>1993</u>	<u>1992</u>
\$ -	\$ -	\$ (3,857,892)	\$ (2,684,284)
-	-	(685,000)	(630,000)
-	-	(322,644)	(358,574)
-	-	(6,167)	(13,943)
-	-	305,000	471,667
-	-	907,684	657,175
-	-	756,106	14,802
<u>-</u>	<u>-</u>	<u>1,315,825</u>	<u>1,163,641</u>
<u>-</u>	<u>-</u>	<u>(1,587,088)</u>	<u>(1,379,516)</u>
<u>4,346</u>	<u>607,236</u>	<u>1,272,767</u>	<u>2,822,134</u>
4,381	(10,351,966)	(8,503,082)	(18,317,624)
<u>78,377</u>	<u>10,351,966</u>	<u>27,640,813</u>	<u>45,958,437</u>
<u>\$ 82,758</u>	<u>\$ -</u>	<u>\$19,137,731</u>	<u>\$27,640,813</u>

CITY OF DUBUQUE, IOWA

Notes to the Financial Statements

June 30, 1993

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. Deferred Compensation Plan
3. Post-Employment Health Care Benefits
4. Employee Retirement Systems
5. Cash on Hand, Deposits, and Investments
6. Cash and Pooled Cash Investments - Overdraft
7. Fixed Assets
8. Long-Term Debt
9. Property Taxes
10. Bond Defeasance
11. Individual Fund Disclosures
12. Fund Transfer Reconciliation
13. Segment Information - Enterprise Funds
14. Contributed Capital
15. Commitments and Contingent Liabilities
16. Self-Insurance Funds
17. Comparison of Actual Expenditures with Budget (Cash Basis)
18. Industrial Development Revenue Bonds
19. Investment in Iowa Trust

Note 1. Summary of Significant Accounting Policies

The financial statements of the City of Dubuque, Iowa, have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the City are described below.

Reporting Entity

In evaluating how to define the City for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GAAP. The basic--but not the only--criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens, or whether the activity is conducted within the geographic boundaries of the government and is generally available to its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Based upon the application of these criteria, the following is a brief review of each potential component unit addressed in defining the government's reporting entity.

Included within the reporting entity:

City of Dubuque Carnegie Stout Library. The City's library board is appointed by the City of Dubuque City Council. The bond issuance authorizations are approved by the City Council after referendum, and the legal liability for the library general obligation debt remains with the City of Dubuque.

City of Dubuque Airport. The City's airport commission is appointed by the City of Dubuque City Council. The bond issuance authorizations are approved by the City Council, and the legal liability for the airport general obligation debt remains with the City of Dubuque.

City of Dubuque Civic Center. The City's civic center commission is appointed by the City of Dubuque City Council. The rates for user charges and bond issuance authorizations are approved by the City Council after referendum, and the legal liability for the civic center general obligation debt remains with the City of Dubuque.

City of Dubuque Cable TV. The City's cable TV commission is appointed by the City of Dubuque City Council. The commission advises the City Council and staff on policy issues regarding cable television and the cable television operator's compliance with its franchise agreement with the City of Dubuque.

City of Dubuque Transit Board. The City's transit board is appointed by the City of Dubuque City Council. Additionally, the rates for user charges are approved by the City Council.

City of Dubuque Park and Recreation Commission. The City's park and recreation commission is appointed by the City of Dubuque City Council. Any bond issuance authorizations are approved by the City Council after referendum, and the legal liability for the park and recreation general obligation debt remains with the City of Dubuque. Also, the rates for user charges are approved by the City Council.

Excluded from the reporting entity:

Dubuque Independent School District and Dubuque Metropolitan Area Solid Waste Agency. These potential component units have separate elected boards and provide services to residents generally within the geographic boundaries of the government. These potential component units are excluded from the reporting entity because the government does not have the ability to exercise influence over their daily operations, approve budgets, or provide funding.

Dubuque Racing Association, LTD. This non-governmental unit has a separate elected board of directors that selects management staff, establishes budgets, and controls all aspects of general management and development. This non-governmental unit is excluded from the reporting entity because the City does not have the ability to exercise influence over its daily operations, approve budgets, or provide funding for operations.

Dubuque in Futuro, Inc. This non-profit corporation has a separate elected board of directors that establishes budgets and controls all aspects of general management and development. This non-profit corporation is excluded from the reporting entity because the City does not have the ability to exercise influence over its daily operations, approve budgets, or provide funding for operations.

Fund Accounting

The City uses funds and account groups to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

A fund is a separate accounting entity with a self-balancing set of accounts. An account group, on the other hand, is a financial reporting device designed to provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources.

Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate "fund types."

Governmental funds are used to account for all or most of a government's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the acquisition or construction of general fixed assets (capital projects funds), and the servicing of general long-term debt (debt service funds). The general fund is used to account for all activities of the general government not accounted for in some other fund.

Proprietary funds are used to account for activities similar to those found in the private sector where the determination of net income is necessary or useful for sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds).

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. When these assets are held under the terms of a formal trust agreement, either a pension trust fund, a nonexpendable trust fund, or an expendable trust fund is used. The terms "nonexpendable" and "expendable" refer to whether or not the government is under an obligation to maintain the trust principal. Agency funds generally are used to account for assets that the government holds on behalf of others as their agent.

Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

All proprietary funds, nonexpendable trust funds, and pension trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Proprietary funds segregate equity (i.e., net total assets) into contributed capital and retained earnings components. Proprietary fund-type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

The modified accrual basis of accounting is used by all governmental fund types, expendable trust funds, and agency funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both 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 be used to pay liabilities of the current period. The government 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. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service fund for payments to be made early in the following year.

Those revenues susceptible to accrual are property taxes, franchise taxes, local option sales taxes, special assessments, licenses, interest revenue, and charges for services. Fines, permits, and parking meter revenues are not susceptible to accrual because generally they are not measurable until received in cash.

The accrual basis of accounting is utilized by proprietary fund types, pension trust funds, and nonexpendable trust funds. Under this method, revenues are recorded when earned, and expenses are recorded at the time liabilities are incurred.

The City reports deferred revenue on its combined balance sheet. Deferred revenues arise when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received by the City before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the City has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

Budgetary and Legal Appropriation and Amendment Policies

The State 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.

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.

The City's budget for the governmental-type funds are prepared on the cash basis of accounting. Budgeted amounts are as originally adopted or as amended by the City Council. Individual amendments were not material in relation to the originally appropriated amounts.

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, 1993, 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 financing sources over (under) expenditures and other financing uses (budgetary basis)	\$ (1,014,677)	\$ (836,491)	\$ 95,413	\$ 3,181,278
Adjustments:				
To adjust revenues for accruals	(101,494)	(438,656)	(69,183)	(591,631)
To adjust expenditures for accruals	(236,432)	559,205	-	(632,518)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses (GAAP basis)	\$ <u>(1,352,603)</u>	\$ <u>(715,942)</u>	\$ <u>26,230</u>	\$ <u>1,957,129</u>

Cash and Pooled Cash Investments

Cash includes amounts on hand, funds included in demand deposits, and short-term investments with a maturity date within three months of the date of acquisition.

The City is authorized by statute to invest public funds in obligations of the United States government, 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 mutual fund which are reported at market value.

For purposes of the statement of cash flows, the City considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

Unbilled Revenues

The Sewage Disposal Works, Water Utility, and Refuse Collection funds accrue unbilled revenues for services rendered subsequent to the last billing date and prior to year-end based upon the number of days unbilled compared to the first billing subsequent to year-end. At June 30, 1993, unbilled utility receivables for the aforementioned funds were included in accounts receivable and totaled \$372,852.

Short-term Interfund Receivables/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 from other funds" or "due to other funds" on the balance sheet.

Inventories

Inventories included in internal service funds are stated at the lower of cost or market and consist of consumable supplies. The cost of these supplies is recorded as an expense at the time they are removed from inventory for use. Inventories of materials and supplies in the enterprise funds are determined by actual count and priced on the first-in, first-out basis.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 1993, are recorded as prepaid items.

Restricted Assets

Certain proceeds of 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 operations" 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. The "revenue bond renewal and replacement" account is used to report resources set aside to meet unexpected contingencies or to fund asset renewals and replacements.

Fixed Assets

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed assets account group. All purchased fixed assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received. Interest costs incurred during construction are recorded as expenditures when paid and are not capitalized.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets as applicable.

Public domain ("infrastructure") general fixed assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, and lighting systems are not capitalized, as these assets are immovable and of value only to the government.

Assets in the general fixed assets account group are not depreciated. Depreciation of buildings, improvements, and machinery and equipment in the proprietary fund types is computed using the straight-line method.

Compensated Absences

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are 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. Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees. In accordance with the provisions of Statement of Financial Accounting Standards No. 43, Accounting For Compensated Absences, no liability is recorded for nonvesting accumulated rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulating sick leave benefits that it is estimated will be allowed at retirement.

Long-term Obligations

Long-term debt is recognized as a liability of a governmental fund when due, or when resources have been accumulated in the debt service fund for payment early in the following year. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The remaining portion of such obligations is reported in the general long-term debt account group. Long-term liabilities expected to be financed from proprietary fund operations are accounted for in those funds.

Fund Equity

Contributed capital is recorded in proprietary funds that have received capital grants or contributions from developers, customers, or other funds. Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

Advances to Other Funds

Noncurrent portions of long-term interfund loan receivables are reported as advances in proprietary fund types.

Memorandum Only - Total Columns

Total columns on the general purpose financial statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither are such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

Comparative Data

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the government's financial position and operations. However, comparative data have not been presented in all statements because their inclusion would make certain statements unduly complex and difficult to understand.

Reclassifications

Certain amounts relating to fiscal year 1992 have been reclassified to conform to the current year presentation.

Note 2. 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 creditor 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 3. Post-Employment Health Care Benefits

In addition to providing pension benefits, the government 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, 1993, 42 retirees were eligible for these benefits, and the cost of the benefits for the fiscal year ended June 30, 1993, totaled \$26,038.

Note 4. 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 17.0% for the employer and between 6.1% and 9.1% 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, 1993, the City contributed \$940,250 and the employees contributed \$386,749. The contributions were derived by applying the appropriate rates against earnable compensation of \$5,530,885. The City's employer and employee contributions during the year ended June 30, 1993, represented 4.75 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, 1992, 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 \$720,721,651. MFPRSI's net assets available for benefits on that date valued at cost were \$584,652,885 (valued at market were \$579,591,387), leaving a pension benefit obligation in excess of available assets of \$136,068,766.

Historical trend information showing MFPRSI's progress in accumulating sufficient assets to pay benefits when due is presented in its annual report.

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 - except "temporary" employees of six months or less employment duration - 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 unreduced (for age) 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 56% 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. The contribution rates are actuarially determined; State statute requires contributions of 3.70% by the employee and 5.75% by the employer. These rates are applied on the first \$34,000 of compensation in calendar year 1992 and on the first \$35,000 of compensation in calendar year 1993. The contribution paid by the City for the year ended June 30, 1993, totaled \$583,974 and the contribution paid by employees totaled \$375,774. The total payroll for employees covered by IPERS for the year ended June 30, 1993, was \$10,156,070 and the total City payroll was \$17,153,968. The City's employer and employee contributions during the year ended June 30, 1993, represented .33 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, 1993, the pension benefit obligation for IPERS as a whole, determined through an actuarial valuation performed as of that date, was \$6,003,481,461. IPERS' net assets available for benefits on that date valued at cost were \$6,136,131,480 (valued at market were \$6,899,590,868) 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 5. 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 \$26,834.

Deposits. At year end, the carrying amount of deposits was \$12,699,426 and the bank balance was \$13,062,318. Of the bank balance, \$420,913 was covered by depository insurance. The balance was collateralized with securities or letters of credit held by the City or the City's 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.

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	\$ 7,840,319	\$ -	\$ -	\$ 7,840,319	\$ 7,971,647
Federal Agency Obligations	10,330,151	-	-	10,330,151	10,461,666
Corporate Stock	<u>7,088</u>	<u>-</u>	<u>-</u>	<u>7,088</u>	<u>49,342</u>
	<u>\$18,177,558</u>	<u>\$ -</u>	<u>\$ -</u>	18,177,558	18,482,655
Investment Pools:					
Mutual U.S. Government Bond Fund				3,545,614	3,547,773
State Investment Pool - Iowa Trust				13,315,078	13,315,078
Deferred Compensation Mutual Fund				<u>4,427,996</u>	<u>4,427,996</u>
Total Investments				<u>\$39,466,246</u>	<u>\$39,773,502</u>

As discussed in Note 19, it is presently uncertain whether the City will be able to recover all funds invested in the Iowa Trust. Accordingly, the market value of the City's investments does not include any adjustments that might result from the outcome of this uncertainty.

Note 6. 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 Community Development Fund, the Tort Liability Fund, the Corporate Center Construction Fund, the Garage Service 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 \$91,756.

Note 7. Fixed Assets

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

	Balance July 1, 1992	Additions	Retirements	Balance June 30, 1993
Land	\$ 9,267,822	\$ -	\$ -	\$ 9,267,822
Buildings	35,614,432	11,250	7,600	35,618,082
Improvements other than buildings	4,810,840	-	-	4,810,840
Machinery and equipment	9,603,579	885,724	328,697	10,160,606
Construction in progress	<u>13,152</u>	<u>157,916</u>	<u>13,152</u>	<u>157,916</u>
Total General Fixed Assets	<u>\$59,309,825</u>	<u>\$ 1,054,890</u>	<u>\$ 349,449</u>	<u>\$60,015,266</u>

The following is a summary of proprietary fund type assets at June 30, 1993:

	Enterprise Funds	Internal Service Funds
Land	\$ 1,170,086	\$ -
Buildings	38,753,054	-
Improvements other than buildings	10,883,702	-
Machinery and equipment	24,604,775	27,358
Construction in progress	1,219,655	-
Less: accumulated depreciation	<u>(38,634,257)</u>	<u>(18,736)</u>
Net Fixed Assets	<u>\$37,997,015</u>	<u>\$ 8,622</u>

In proprietary funds, the following estimated useful lives are used to compute depreciation:

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

Note 8. 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, 1993, 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	09/01/83	05/01/84-05/01/94	7.40-8.00%	\$ 1,940,000	\$ 250,000
Airport	07/01/84	05/01/86-05/01/94	8.75-9.20	750,000	100,000
Corporate purpose	05/01/85	05/01/87-05/01/95	8.00-8.75	4,700,000	1,375,000
Corporate purpose	03/01/87	05/01/88-05/01/01	4.40-5.60	4,000,000	3,400,000
Corporate purpose	06/01/89	05/01/91-05/01/00	6.50-6.70	4,150,000	2,770,000
Corporate purpose	05/15/90	05/01/91-05/01/00	6.50-6.80	1,965,000	1,535,000
Corporate purpose	05/01/91	05/01/92-05/01/02	5.50-6.10	2,500,000	2,295,000
Municipal invest- ment recovery	08/06/92	08/01/93-08/01/96	4.65-6.15	4,200,000	2,795,000
Corporate purpose	06/01/93	05/01/94-05/01/03	2.65-4.50	<u>4,615,000</u>	<u>4,615,000</u>
				<u>\$28,820,000</u>	<u>\$19,135,000</u>

Annual debt service requirements to maturity for general obligation bonds, including interest of \$4,304,826, are as follows:

<u>Fiscal Year Ending June 30</u>	<u>General Long-Term Debt Account Group</u>
1994	\$ 4,346,656
1995	3,948,360
1996	3,648,560
1997	2,635,572
1998	2,421,758
1999-2003	<u>6,438,920</u>
Total	<u>\$23,439,826</u>

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, 1993, 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	\$ 240,000
Metrix	09/01/88	07/01/91-07/01/94	10.00	125,000	53,571
Blue Moon	08/08/90	08/01/91-08/01/96	8.00-8.75	1,200,000	900,000
Nordstrom	03/01/91	08/01/93-08/01/98	7.13-8.56	<u>1,000,000</u>	<u>1,000,000</u>
				<u>\$ 2,675,000</u>	<u>\$ 2,193,571</u>

Annual debt service requirements to maturity for tax-increment financing bonds, including interest of \$457,306, are as follows:

<u>Fiscal Year Ending</u> <u>June 30</u>	<u>Amount</u>
1994	\$ 651,982
1995	522,240
1996	566,971
1997	537,354
1998	189,840
1999	<u>182,490</u>
Total	<u>\$ 2,650,877</u>

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, 1993, are as follows:

<u>Purpose</u>	<u>Date of</u> <u>Issue</u>	<u>Maturity</u> <u>Dates</u>	<u>Interest</u> <u>Rates</u>	<u>Amount</u> <u>Originally</u> <u>Issued</u>	<u>Amount</u> <u>Outstanding</u> <u>End of Year</u>
Water utility	07/01/76	07/01/77-07/01/96	5.00-6.50	\$ 5,700,000	\$ 1,650,000
Parking facilities	05/15/90	05/01/92-05/01/10	7.40-7.63	<u>3,000,000</u>	<u>2,835,000</u>
				<u>\$ 8,700,000</u>	<u>\$ 4,485,000</u>

Revenue bond debt service requirements to maturity, including interest of \$2,442,126, are as follows:

<u>Fiscal Year Ending</u> <u>June 30</u>	<u>Amount</u>
1994	\$ 776,019
1995	752,959
1996	735,929
1997	761,909
1998	302,519
1999-2003	1,498,284
2004-2008	1,502,744
2009-2010	<u>596,763</u>
Total	<u>\$ 6,927,126</u>

Special Assessment Debt. Special assessment bonds have been issued to provide funds for street construction projects to serve residential developments. These bonds are issued as serial bonds with varying amounts of principal maturing annually and with interest payable semi-annually. A City-funded reserve fund for special assessments has been established to cover any defaults by property owners and will be used to service special assessment debt. This reserve fund has a balance of \$823,582 at June 30, 1993. Special assessment bonds outstanding at June 30, 1993, 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>
Street improvements	08/01/86	12/01/86-12/01/95	6.00-7.90%	\$ 500,000	\$ 150,000
Street improvements	09/01/87	12/01/87-12/01/96	6.00-8.00	<u>300,000</u>	<u>120,000</u>
				<u>\$ 800,000</u>	<u>\$ 270,000</u>

Special assessment bond debt service requirements to maturity, including interest of \$47,275, are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
1994	\$ 101,100
1995	95,025
1996	88,750
1997	<u>32,400</u>
Total	<u>\$ 317,275</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, 1993, 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	\$ 125,000
Economic development	07/11/85	09/01/88-09/01/95	None	250,000	93,750
Golf course irrigation	06/22/90	09/01/90-06/21/95	9.44%	110,000	85,070
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>17,300</u>
				<u>\$ 817,300</u>	<u>\$ 511,120</u>

Debt service requirements to maturity on notes payable, including interest of \$22,710, are as follows:

<u>Fiscal Year Ending</u> <u>June 30</u>	<u>Amount</u>
1994	\$ 80,735
1995	156,845
1996	56,250
1997	25,000
1998	25,000
1999-2000	<u>190,000</u>
Total	<u>\$ 533,830</u>

Changes in Long-term Liabilities. During the fiscal year ended June 30, 1993, the following changes occurred in liabilities reported in the general long-term debt account group:

	<u>Balance</u> <u>July 1,</u> <u>1992</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>June 30,</u> <u>1993</u>
Accrued Employee Benefits	\$ 323,515	\$ 19,161	\$ -	\$ 342,676
Notes Payable - Long-Term	556,309	17,300	62,489	511,120
Special Assessment Debt	350,000	-	80,000	270,000
General Obligation Debt	16,255,000	8,815,000	5,935,000	19,135,000
Tax-Increment Financing Debt	<u>2,411,429</u>	<u>-</u>	<u>217,858</u>	<u>2,193,571</u>
Totals	<u>\$19,896,253</u>	<u>\$ 8,851,461</u>	<u>\$ 6,295,347</u>	<u>\$22,452,367</u>

Note 9. Property Taxes

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.

Note 10. Bond Defeasance

General Obligation Bond Defeasance

On June 1, 1993, the City issued \$4.615 million in general obligation bonds with an average interest rate of 4.0 percent. Part of the bond proceeds were used to advance refund \$2.3 million of outstanding 1985 series general obligation bonds with an average interest rate of 8.8 percent. Net proceeds from the 1993 series bonds of \$2.57 million were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded portion of the 1985 series bonds. As a result, the refunded portion of the 1985 series bonds is considered to be defeased, and the liability for those bonds has been removed from the general long-term debt account group.

The City advance refunded the 1985 series bonds to reduce its total debt service payments over the next 10 years by approximately \$24,000 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of approximately \$153,000.

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, 1993, \$6.645 million of bonds outstanding are considered defeased.

Note 11. Individual Fund Disclosures

Expenditures exceeded appropriations in the following funds:

<u>Fund</u>	<u>Expenditures</u>	<u>Appropriations</u>
Federal Revenue Sharing	\$ 1,439	\$ 617
Tort Liability	291,747	278,875
Debt Service	3,364,006	3,263,426
Dog Track	884	-
General Obligation Bond Proceeds	26,322	-

The following funds had deficit fund balances/retained earnings amounts as of June 30, 1993:

Special Revenue:	
Tort Liability	\$(10,106)
Capital Projects:	
Corporate Center Construction	(58,939)
Enterprise:	
Transit System	(9,957,247)
Internal Service:	
Stores/Printing	(1,683)

Due To/From Other Funds:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Community Development	\$ 11,624
	Tort Liability	12,278
	Corporate Center Construction	58,939
	Garage Service	2,209
	Stores/Printing	<u>6,706</u>
	Total	<u>\$ 91,756</u>

Note 12. Fund Transfer Reconciliation

The following is a schedule of operating transfers in and out as included in the combined, combining, and individual fund financial statements of the City:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 2,372,139	\$ 384,039
Special Revenue Funds:		
Road Use Tax	-	1,038,400
Community Development	50,048	-
UDAG Repayments	104,247	-
Sales Tax	-	5,445,158
Debt Service Funds:		
Debt Service	2,680,893	-
Tax Increment	-	50,048
Special Assessment	-	259,524

	Transfers In	Transfers Out
Capital Projects Funds:		
Street Construction	\$ 3,068,808	\$ 55,530
Storm Sewer Construction	170,000	-
General Obligation Bond Proceeds	-	2,580,242
Airport Construction	79,900	-
Park Construction	12,413	-
Sales Tax Construction	948,516	-
Golf Construction	21,075	-
Corporate Center Construction	226,000	-
Enterprise:		
Sewage Disposal Works	79,752	-
Internal Service Funds:		
Health Insurance Reserve	-	74,115
Workers' Compensation Reserve	-	40,000
Trust and Agency Funds:		
Police Pension Accumulation	1,399,961	489,576
Fire Pension Accumulation	2,721,826	951,842
Trust and Agency	1,555,533	4,121,787
Library Gifts Trust	-	850
Totals	<u>\$15,491,111</u>	<u>\$15,491,111</u>

The following is a schedule of residual equity transfers in and out and of contributed capital transfers in and out of the enterprise funds as included in the combined, combining, and individual fund financial statements of the City:

	Transfers In	Transfers Out
Residual Equity Transfers:		
General Fund	\$ -	\$ 16,198
Special Revenue Funds:		
Police and Fire Retirement	4,858,930	-
Capital Projects Funds:		
Sales Tax Construction	-	303,607
Trust and Agency Funds:		
Police Pension Accumulation	-	1,624,131
Fire Pension Accumulation	-	3,234,799
Total Residual Equity Transfers	4,858,930	5,178,735
Contributed Capital Transfers:		
Enterprise Funds:		
Transit System	319,805	-
Totals	<u>\$ 5,178,735</u>	<u>\$ 5,178,735</u>

Note 13. 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, 1993 is as follows:

	<u>Sewage Disposal Works</u>	<u>Water Utility</u>	<u>Parking Facilities</u>
Operating revenues	\$ 4,397,382	\$ 3,497,357	\$ 1,125,308
Depreciation expense	1,374,228	666,410	272,486
Operating income (loss)	(234,635)	163,374	348,646
Operating grants	-	-	-
Operating transfers in	79,752	-	-
Net income (loss)	252,220	209,809	153,427
Current capital contributions	968,985	347,110	-
Property, plant, and equipment:			
Additions	1,885,454	1,154,875	44,126
Deletions	180,825	-	36,449
Working capital	12,380,067	861,560	(36,523)
Total assets	23,707,413	20,266,414	8,045,619
Bonds payable from operating revenues	-	1,650,000	2,835,000
Total equity	23,478,056	18,363,523	5,126,530
	<u>Refuse Collection</u>	<u>Transit System</u>	<u>Total Enterprise Funds</u>
Operating revenues	\$ 2,105,796	\$ 188,163	\$11,314,006
Depreciation expense	98,306	228,429	2,639,859
Operating income (loss)	305,237	(1,323,392)	(740,770)
Operating grants	-	478,865	478,865
Operating transfers in	-	-	79,752
Net income (loss)	305,000	(844,527)	75,929
Current capital contributions	260,918	1,402,602	2,979,615
Property, plant, and equipment:			
Additions	111,409	658,486	3,854,350
Deletions	129,544	-	346,818
Working capital	1,735,524	318,710	15,259,338
Total assets	2,239,197	3,316,858	57,575,501
Bonds payable from operating revenues	-	-	4,485,000
Total equity	2,125,375	3,248,642	52,342,126

Note 14. Contributed Capital

During the year, contributed capital increased by the following amounts:

	<u>Sewage Disposal Works</u>	<u>Water Utility</u>	<u>Parking Facilities</u>	<u>Refuse Collection</u>	<u>Transit System</u>
Government:					
Contributed capital transfers	\$ -	\$ -	\$ -	\$ -	\$ 319,805
Other contributed capital	<u>270</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>587,609</u>
Total Government	270	-	-	-	907,414
Intergovernmental Developers and users	<u>-</u>	<u>-</u>	<u>-</u>	<u>260,918</u>	<u>495,188</u>
	<u>968,715</u>	<u>347,110</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Additions	968,985	347,110	-	260,918	1,402,602
Contributed capital July 1	<u>22,143,479</u>	<u>1,707,802</u>	<u>3,124</u>	<u>61,704</u>	<u>11,803,287</u>
Contributed capital June 30	<u>\$23,112,464</u>	<u>\$ 2,054,912</u>	<u>\$ 3,124</u>	<u>\$ 322,622</u>	<u>\$13,205,889</u>

Note 15. 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, 1993.

Litigation

The City corporation counsel reported that as of June 30, 1993, various claims and lawsuits were on file against the City, and he estimated that the 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, 1993. The City has additional commitments for signed construction contracts of approximately \$9.381 million as of June 30, 1993. Of these commitments, approximately \$8.75 million will be funded by current cash reserves, \$29,000 by general obligation bonds, \$25,000 by tax-increment financing bonds, \$334,000 by federal and state grants, \$43,000 from operating revenues, and \$200,000 from local option sales tax.

Note 16. 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 "accrued claims payable" account are the accrued estimated liabilities for claims incurred but not paid as of June 30, 1993.

Note 17. 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>Actual Disbursements</u>	<u>Variance Favorable (Unfavorable)</u>
Administration	\$11,648,095	\$ 9,625,571	\$ 2,022,524
Protective services	10,927,838	10,448,481	479,357
Facilities and environment	49,494,048	30,935,054	18,558,994
Leisure services	<u>5,739,369</u>	<u>5,436,801</u>	<u>302,568</u>
Total	<u>\$77,809,350</u>	<u>\$56,445,907</u>	<u>\$21,363,443</u>

Note 18. Industrial Development Revenue Bonds

The City has issued a total of \$53,555,000 of industrial development revenue bonds under the provisions of Chapter 419 of the Code of Iowa, of which \$37,823,452 is outstanding at June 30, 1993. The bonds and related interest do not constitute liabilities of the City of Dubuque.

Note 19. Investment in Iowa Trust

On December 11, 1991, the Securities and Exchange Commission initiated an action against Institutional Treasury Management, the investment manager of the Iowa Trust, and froze all assets of the investment manager, including those of the Iowa Trust. This action was taken pending investigation and determination of whether Institutional Treasury Management had properly managed funds under its control and whether sufficient funds were available for distribution to investors.

The Iowa Trust was established by local governments pursuant to Chapter 28E of the Code of Iowa as a means of jointly investing their public funds. On December 11, 1991, the City of Dubuque had \$23,898,148 of pooled investments in the Iowa Trust. As of November 12, 1993, the City has recovered \$20,932,846 of its investments in the Iowa Trust, leaving \$2,965,302 of investments which are still frozen.

The amount of the loss, if any, cannot currently be determined. Accordingly, no provision for any loss that may result from this uncertainty has been made in the accompanying financial statements.

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.

STUDY UNIT 1

THE HISTORY OF THE UNITED STATES

CITY OF DUBUQUE, IOWA
GENERAL FUND

EXHIBIT A-1

Comparative Balance Sheets

June 30, 1993 and 1992

ASSETS	<u>1993</u>	<u>1992</u>
Cash and pooled cash investments	\$ 5,484,985	\$ 6,028,558
Receivables:		
Taxes	39,103	55,746
Accounts	182,858	283,354
Accrued interest	106,865	89,902
Intergovernmental	7,438	11,096
Due from other funds	91,756	580,006
Prepaid items	<u>2,508</u>	<u>5,037</u>
Total Assets	<u>\$ 5,915,513</u>	<u>\$ 7,053,699</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 81,066	\$ 16,709
Accrued payroll	222,065	169,507
Accrued employee benefits	<u>1,069,100</u>	<u>955,400</u>
Total Liabilities	<u>1,372,231</u>	<u>1,141,616</u>
Fund Balances:		
Reserved for prepaid items	2,508	5,037
Reserved for encumbrances	269,644	224,433
Unreserved, undesignated	<u>4,271,130</u>	<u>5,682,613</u>
Total Fund Balances	<u>4,543,282</u>	<u>5,912,083</u>
Total Liabilities and Fund Balances	<u>\$ 5,915,513</u>	<u>\$ 7,053,699</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, 1993 and 1992

	<u>1993</u>	<u>1992</u>
Revenues:		
Taxes	\$ 6,247,120	\$ 5,703,485
Licenses and permits	666,430	639,135
Intergovernmental	901,503	900,730
Charges for services	2,943,585	3,150,036
Fines and forfeits	337,117	345,992
Miscellaneous	180,343	210,871
Racing Association	132,502	169,349
Interest	<u>721,402</u>	<u>1,061,092</u>
Total Revenues	<u>12,130,002</u>	<u>12,180,690</u>
Expenditures:		
Current:		
Administration	2,080,524	2,153,516
Protective services	7,763,252	7,731,060
Facilities and environment	2,135,183	1,586,826
Leisure services	<u>3,491,746</u>	<u>3,382,445</u>
Total Expenditures	<u>15,470,705</u>	<u>14,853,847</u>
Deficiency of Revenues Under Expenditures	<u>(3,340,703)</u>	<u>(2,673,157)</u>
Other Financing Sources (Uses):		
Operating transfers in	2,372,139	2,292,975
Operating transfers out	<u>(384,039)</u>	<u>(137,249)</u>
Total Other Financing Sources (Uses)	<u>1,988,100</u>	<u>2,155,726</u>
Deficiency of Revenues and Other Sources Under Expenditures and Other Uses	<u>(1,352,603)</u>	<u>(517,431)</u>
Fund Balances, July 1	5,912,083	6,515,505
Residual equity transfers out	<u>(16,198)</u>	<u>(85,991)</u>
Fund Balances, June 30	<u>\$ 4,543,282</u>	<u>\$ 5,912,083</u>

CITY OF DUBUQUE, IOWA
GENERAL FUND

EXHIBIT A-3

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 6,337,055	\$ 6,287,026	\$(50,029)
Licenses and permits	645,111	664,272	19,161
Intergovernmental	913,908	905,160	(8,748)
Charges for services	3,315,149	3,015,765	(299,384)
Fines and forfeits	345,336	342,231	(3,105)
Miscellaneous	154,223	180,101	25,878
Racing Association	177,390	132,502	(44,888)
Interest	<u>1,035,300</u>	<u>704,439</u>	<u>(330,861)</u>
Total Revenues	<u>12,923,472</u>	<u>12,231,496</u>	<u>(691,976)</u>
Expenditures:			
Current:			
Administration	2,150,571	2,073,870	76,701
Protective services	8,081,446	7,705,061	376,385
Facilities and environment	3,439,815	1,964,769	1,475,046
Leisure services	<u>3,705,651</u>	<u>3,490,573</u>	<u>215,078</u>
Total Expenditures	<u>17,377,483</u>	<u>15,234,273</u>	<u>2,143,210</u>
Deficiency of Revenues Under Expenditures	<u>(4,454,011)</u>	<u>(3,002,777)</u>	<u>1,451,234</u>
Other Financing Sources (Uses):			
Operating transfers in	2,323,850	2,372,139	48,289
Operating transfers out	<u>(249,900)</u>	<u>(384,039)</u>	<u>(134,139)</u>
Total Other Financing Sources (Uses)	<u>2,073,950</u>	<u>1,988,100</u>	<u>(85,850)</u>
Deficiency of Revenues and Other Sources Under Expenditures and Other Uses	<u>(2,380,061)</u>	<u>(1,014,677)</u>	<u>1,365,384</u>
Fund Balances, July 1	6,607,616	6,607,616	-
Residual equity transfers out	<u>-</u>	<u>(16,198)</u>	<u>(16,198)</u>
Fund Balances, June 30	<u>\$ 4,227,555</u>	<u>\$ 5,576,741</u>	<u>\$ 1,349,186</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 - This fund is used to account for state revenues allocated to the City for maintenance and improvement of City streets.

Federal Revenue Sharing - This fund is used to account for the expenditure of federal revenue sharing entitlement previously received and committed. These funds may be spent for any purpose for which the City's own revenues may be legally expended.

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

UDAG Repayments - This fund is used to account for Urban Development Action Grant funds received by the City.

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

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

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

State Rental Rehabilitation - This fund is used to account for the use of state rental rehabilitation funds as received from the state government.

Police and Fire Retirement - 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.

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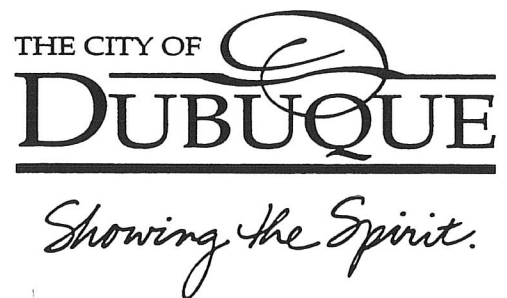
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CITY OF DUBUQUE, IOWA
SPECIAL REVENUE FUNDS

Combining Balance Sheet

June 30, 1993

(With comparative totals for June 30, 1992)

	Road Use Tax Fund	Federal Revenue Sharing Fund	Community Development Fund	UDAG Repayments Fund
ASSETS				
Cash and pooled cash investments	\$ 3,486,676	\$ -	\$ -	\$ 406,625
Receivables:				
Taxes	-	-	-	-
Accrued interest	-	-	115,044	272,915
Notes - current	-	-	601,892	250,000
Notes - long-term	-	-	4,147,982	4,250,000
Intergovernmental	<u>255,109</u>	<u>-</u>	<u>3,216,000</u>	<u>-</u>
Total Assets	<u>\$ 3,741,785</u>	<u>\$ -</u>	<u>\$ 8,080,918</u>	<u>\$ 5,179,540</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 62,088	\$ -	\$ 17,361	\$ -
Accrued payroll	24,044	-	5,081	335
Accrued employee benefits	-	-	18,400	-
Intergovernmental payable	-	-	-	-
Due to other funds	-	-	11,624	-
Deferred revenue	<u>-</u>	<u>-</u>	<u>3,301,318</u>	<u>-</u>
Total Liabilities	<u>86,132</u>	<u>-</u>	<u>3,353,784</u>	<u>335</u>
Fund Balances:				
Reserved for long-term notes receivable	-	-	4,147,982	4,250,000
Reserved for encumbrances	29,718	-	120,306	-
Unreserved, undesignated	<u>3,625,935</u>	<u>-</u>	<u>458,846</u>	<u>929,205</u>
Total Fund Balances	<u>3,655,653</u>	<u>-</u>	<u>4,727,134</u>	<u>5,179,205</u>
Total Liabilities and Fund Balances	<u>\$ 3,741,785</u>	<u>\$ -</u>	<u>\$ 8,080,918</u>	<u>\$ 5,179,540</u>

Section VIII Housing Fund	Tort Liability Fund	Sales Tax Fund	State Rental Rehabilitation Fund	Police and Fire Retirement Fund	Totals	
					1993	1992
\$ 83,989	\$ -	\$ 2,746,157	\$ 81,576	\$ 4,858,930	\$11,663,953	\$ 7,665,227
-	2,172	-	-	-	2,172	2,844
-	-	17,832	26,122	-	431,913	385,522
-	-	-	45,000	-	896,892	741,400
14,000	-	-	1,111,881	-	9,523,863	9,856,902
<u>94,456</u>	<u>-</u>	<u>1,080,327</u>	<u>-</u>	<u>-</u>	<u>4,645,892</u>	<u>3,729,634</u>
<u>\$ 192,445</u>	<u>\$ 2,172</u>	<u>\$ 3,844,316</u>	<u>\$ 1,264,579</u>	<u>\$ 4,858,930</u>	<u>\$27,164,685</u>	<u>\$22,381,529</u>
\$ 407	\$ -	\$ -	\$ -	\$ -	\$ 79,856	\$ 28,387
3,920	-	-	-	-	33,380	27,483
31,600	-	-	-	-	50,000	42,700
491	-	-	-	-	491	56,854
-	12,278	-	-	-	23,902	47,623
<u>-</u>	<u>-</u>	<u>-</u>	<u>15,016</u>	<u>-</u>	<u>3,316,334</u>	<u>2,660,748</u>
<u>36,418</u>	<u>12,278</u>	<u>-</u>	<u>15,016</u>	<u>-</u>	<u>3,503,963</u>	<u>2,863,795</u>
14,000	-	-	1,111,881	-	9,523,863	9,856,902
6,439	-	-	15,016	-	171,479	411,186
<u>135,588</u>	<u>(10,106)</u>	<u>3,844,316</u>	<u>122,666</u>	<u>4,858,930</u>	<u>13,965,380</u>	<u>9,249,646</u>
<u>156,027</u>	<u>(10,106)</u>	<u>3,844,316</u>	<u>1,249,563</u>	<u>4,858,930</u>	<u>23,660,722</u>	<u>19,517,734</u>
<u>\$ 192,445</u>	<u>\$ 2,172</u>	<u>\$ 3,844,316</u>	<u>\$ 1,264,579</u>	<u>\$ 4,858,930</u>	<u>\$27,164,685</u>	<u>\$22,381,529</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, 1993

(With comparative totals for the fiscal year ended June 30, 1992)

	<u>Road Use Tax Fund</u>	<u>Federal Revenue Sharing Fund</u>	<u>Community Development Fund</u>	<u>UDAG Repayments Fund</u>
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	3,162,011	-	259,000	-
Miscellaneous	-	-	1,940	32,475
Land sales	-	-	-	-
Interest	-	-	185,953	328,874
	<u>3,162,011</u>	<u>-</u>	<u>446,893</u>	<u>361,349</u>
Total Revenues				
Expenditures:				
Administration	2,984	-	26,695	94,500
Protective services	-	-	-	-
Facilities and environment	2,595,867	1,439	735,658	31,585
Leisure services	-	-	9,718	-
	<u>2,598,851</u>	<u>1,439</u>	<u>772,071</u>	<u>126,085</u>
Total Expenditures				
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>563,160</u>	<u>(1,439)</u>	<u>(325,178)</u>	<u>235,264</u>
Other Financing Sources (Uses):				
Operating transfers in	-	-	50,048	104,247
Operating transfers out	<u>(1,038,400)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(1,038,400)</u>	<u>-</u>	<u>50,048</u>	<u>104,247</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>(475,240)</u>	<u>(1,439)</u>	<u>(275,130)</u>	<u>339,511</u>
Fund Balances, July 1	4,130,893	1,439	5,002,264	4,839,694
Residual equity transfers in	-	-	-	-
Residual equity transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 3,655,653</u>	<u>\$ -</u>	<u>\$ 4,727,134</u>	<u>\$ 5,179,205</u>

Section VIII Housing Fund	Tort Liability Fund	Sales Tax Fund	State Rental Rehabilitation Fund	Police and Fire Retirement Fund	Totals	
					1993	1992
\$ -	\$ 277,364	\$ 4,821,170	\$ -	\$ -	\$ 5,098,534	\$ 4,907,453
3,155,494	-	-	184,168	-	6,760,673	7,148,165
27,279	-	-	-	-	61,694	15,028
-	-	-	-	-	-	345,420
-	-	103,390	36,589	-	654,806	677,484
<u>3,182,773</u>	<u>277,364</u>	<u>4,924,560</u>	<u>220,757</u>	<u>-</u>	<u>12,575,707</u>	<u>13,093,550</u>
-	30,530	-	-	-	154,709	109,381
-	110,488	-	-	-	110,488	112,052
3,172,194	103,980	-	-	-	6,640,723	6,975,964
-	46,748	-	-	-	56,466	46,438
<u>3,172,194</u>	<u>291,746</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,962,386</u>	<u>7,243,835</u>
<u>10,579</u>	<u>(14,382)</u>	<u>4,924,560</u>	<u>220,757</u>	<u>-</u>	<u>5,613,321</u>	<u>5,849,715</u>
-	-	-	-	-	154,295	-
-	-	(5,445,158)	-	-	(6,483,558)	(3,362,359)
-	-	(5,445,158)	-	-	(6,329,263)	(3,362,359)
10,579	(14,382)	(520,598)	220,757	-	(715,942)	2,487,356
145,448	4,276	4,364,914	1,028,806	-	19,517,734	17,030,378
-	-	-	-	4,858,930	4,858,930	915,157
-	-	-	-	-	-	(915,157)
<u>\$ 156,027</u>	<u>\$ (10,106)</u>	<u>\$ 3,844,316</u>	<u>\$ 1,249,563</u>	<u>\$ 4,858,930</u>	<u>\$23,660,722</u>	<u>\$19,517,734</u>

CITY OF DUBUQUE, IOWA
ROAD USE TAX SPECIAL REVENUE FUND

EXHIBIT B-3

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ <u>3,276,670</u>	\$ <u>3,121,357</u>	\$ (<u>155,313</u>)
Expenditures:			
Administration	5,000	2,984	2,016
Facilities and environment	<u>2,969,650</u>	<u>2,557,735</u>	<u>411,915</u>
Total Expenditures	<u>2,974,650</u>	<u>2,560,719</u>	<u>413,931</u>
Excess of Revenues Over Expenditures	302,020	560,638	258,618
Other Financing Uses:			
Operating transfers out	<u>(1,678,400)</u>	<u>(1,038,400)</u>	<u>640,000</u>
Deficiency of Revenues Under Expenditures and Other Uses	(1,376,380)	(477,762)	898,618
Fund Balances, July 1	<u>3,964,438</u>	<u>3,964,438</u>	-
Fund Balances, June 30	\$ <u><u>2,588,058</u></u>	\$ <u><u>3,486,676</u></u>	\$ <u><u>898,618</u></u>

CITY OF DUBUQUE, IOWA
FEDERAL REVENUE SHARING SPECIAL REVENUE FUND

EXHIBIT B-4

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues	\$ -	\$ -	\$ -
Expenditures:			
Facilities and environment	<u>617</u>	<u>1,439</u>	(<u>822</u>)
Deficiency of Revenues Under Expenditures	(<u>617</u>)	(<u>1,439</u>)	(<u>822</u>)
Fund Balances, July 1	<u>1,439</u>	<u>1,439</u>	<u>-</u>
Fund Balances, June 30	\$ <u><u>822</u></u>	\$ <u><u>-</u></u>	\$ (<u><u>822</u></u>)

CITY OF DUBUQUE, IOWA
COMMUNITY DEVELOPMENT SPECIAL REVENUE FUND

EXHIBIT B-5

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental	\$ 2,100,000	\$ 410,247	\$(1,689,753)
Miscellaneous	341,021	527,272	186,251
Interest	<u>261,474</u>	<u>126,270</u>	<u>(135,204)</u>
Total Revenues	<u>2,702,495</u>	<u>1,063,789</u>	<u>(1,638,706)</u>
Expenditures:			
Administration	28,000	26,695	1,305
Facilities and environment	3,470,179	1,041,433	2,428,746
Leisure services	<u>10,000</u>	<u>9,718</u>	<u>282</u>
Total Expenditures	<u>3,508,179</u>	<u>1,077,846</u>	<u>2,430,333</u>
Deficiency of Revenues Under Expenditures	<u>(805,684)</u>	<u>(14,057)</u>	<u>791,627</u>
Other Financing Sources (Uses):			
Operating transfers in	-	50,048	50,048
Operating transfers out	<u>(200,000)</u>	<u>-</u>	<u>200,000</u>
Total Other Financing Sources (Uses)	<u>(200,000)</u>	<u>50,048</u>	<u>250,048</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(1,005,684)	35,991	1,041,675
Fund Balances, July 1	<u>(47,615)</u>	<u>(47,615)</u>	<u>-</u>
Fund Balances, June 30	<u>\$ (1,053,299)</u>	<u>\$ (11,624)</u>	<u>\$ 1,041,675</u>

CITY OF DUBUQUE, IOWA
UDAG REPAYMENTS SPECIAL REVENUE FUND

EXHIBIT B-6

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Miscellaneous	\$ 252,758	\$ 32,475	\$(220,283)
Interest	<u>329,000</u>	<u>329,000</u>	<u>-</u>
Total Revenues	<u>581,758</u>	<u>361,475</u>	<u>(220,283)</u>
Expenditures:			
Administration	94,500	94,500	-
Facilities and environment	<u>487,258</u>	<u>31,250</u>	<u>456,008</u>
Total Expenditures	<u>581,758</u>	<u>125,750</u>	<u>456,008</u>
Excess of Revenues Over Expenditures	-	235,725	235,725
Other Financing Sources:			
Operating transfers in	<u>-</u>	<u>104,247</u>	<u>104,247</u>
Excess of Revenues and Other Sources Over Expenditures	-	339,972	339,972
Fund Balances, July 1	<u>66,653</u>	<u>66,653</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 66,653</u>	<u>\$ 406,625</u>	<u>\$ 339,972</u>

CITY OF DUBUQUE, IOWA
SECTION VIII HOUSING SPECIAL REVENUE FUND

EXHIBIT B-7

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 3,146,165	\$ 3,073,062	\$(73,103)
Miscellaneous	<u>-</u>	<u>27,279</u>	<u>27,279</u>
Total Revenues	3,146,165	3,100,341	(45,824)
Expenditures:			
Facilities and environment	<u>3,231,995</u>	<u>3,222,087</u>	<u>9,908</u>
Deficiency of Revenues Under Expenditures	(85,830)	(121,746)	(35,916)
Fund Balances, July 1	<u>205,735</u>	<u>205,735</u>	<u>-</u>
Fund Balances, June 30	\$ <u>119,905</u>	\$ <u>83,989</u>	\$ (<u>35,916</u>)

CITY OF DUBUQUE, IOWA
TORT LIABILITY SPECIAL REVENUE FUND

EXHIBIT B-8

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ <u>278,875</u>	\$ <u>278,037</u>	\$ (<u>838</u>)
Expenditures:			
Administration	24,996	30,530	(5,534)
Protective services	104,975	110,488	(5,513)
Facilities and environment	101,758	103,980	(2,222)
Leisure services	<u>47,146</u>	<u>46,749</u>	<u>397</u>
Total Expenditures	<u>278,875</u>	<u>291,747</u>	(<u>12,872</u>)
Deficiency of Revenues Under Expenditures	-	(13,710)	(13,710)
Fund Balances, July 1	<u>1,432</u>	<u>1,432</u>	<u>-</u>
Fund Balances, June 30	\$ <u><u>1,432</u></u>	\$ (<u><u>12,278</u></u>)	\$ (<u><u>13,710</u></u>)

CITY OF DUBUQUE, IOWA
SALES TAX SPECIAL REVENUE FUND

EXHIBIT B-9

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Taxes	\$ 4,646,000	\$ 4,742,578	\$ 96,578
Interest	<u>-</u>	<u>106,279</u>	<u>106,279</u>
Total Revenues	4,646,000	4,848,857	202,857
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over Expenditures	4,646,000	4,848,857	202,857
Other Financing Uses:			
Operating transfers out	<u>(4,449,200)</u>	<u>(5,445,158)</u>	<u>(995,958)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Uses	196,800	(596,301)	(793,101)
Fund Balances, July 1	<u>3,342,458</u>	<u>3,342,458</u>	<u>-</u>
Fund Balances, June 30	\$ <u>3,539,258</u>	\$ <u>2,746,157</u>	\$ (<u>793,101</u>)

CITY OF DUBUQUE, IOWA
STATE RENTAL REHABILITATION SPECIAL REVENUE FUND

EXHIBIT B-10

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Intergovernmental	\$ 105,314	\$ 184,169	\$ 78,855
Miscellaneous	<u>80,000</u>	<u>56,338</u>	<u>(23,662)</u>
Total Revenues	185,314	240,507	55,193
Expenditures:			
Facilities and environment	<u>281,304</u>	<u>242,003</u>	<u>39,301</u>
Deficiency of Revenues Under Expenditures	(95,990)	(1,496)	94,494
Fund Balances, July 1	<u>83,072</u>	<u>83,072</u>	-
Fund Balance, June 30	\$ <u>(12,918)</u>	\$ <u>81,576</u>	\$ <u>94,494</u>

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

EXHIBIT B-11

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues	\$ -	\$ -	\$ -
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over Expenditures	-	-	-
Fund Balances, July 1	-	-	-
Residual equity transfers in	<u>-</u>	<u>4,858,930</u>	<u>4,858,930</u>
Fund Balances, June 30	\$ <u>-</u>	\$ <u>4,858,930</u>	\$ <u>4,858,930</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.

Dog Track Fund - This fund is used to account for the receipt of monies from the Dubuque Racing Association to pay the principal and interest costs on general obligation bonds issued on the Association's behalf as well as costs of maintenance or repairs.

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.

UNIT 1: THE HISTORY OF THE UNITED STATES

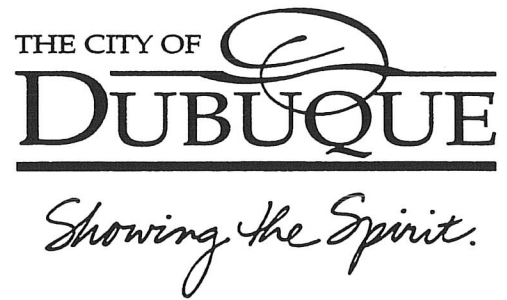
The United States has a long and rich history, with many important events and figures that have shaped the nation. This unit will explore the early years of the country, from the first settlers to the founding of the United States.

One of the most important events in the history of the United States was the signing of the Declaration of Independence in 1776. This document declared the United States to be a sovereign and independent nation.

The early years of the United States were marked by many challenges, including the struggle for independence from Britain and the establishment of a new government.

One of the most important figures in the history of the United States was George Washington, who served as the first President of the United States.

The United States has a long and rich history, with many important events and figures that have shaped the nation. This unit will explore the early years of the country, from the first settlers to the founding of the United States.



CITY OF DUBUQUE, IOWA
DEBT SERVICE FUNDS

Combining Balance Sheet

June 30, 1993

(With comparative totals for June 30, 1992)

ASSETS	Debt Service Fund	Tax Increment Fund
Cash and pooled cash investments	\$ 385,574	\$ 481,461
Receivables:		
Taxes	25,100	-
Special assessments	-	-
Accrued interest	-	-
Notes	<u>125,000</u>	<u>-</u>
Total Assets	<u>\$ 535,674</u>	<u>\$ 481,461</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Matured bond interest payable	\$ 300	\$ -
Deferred revenue	<u>-</u>	<u>-</u>
Total Liabilities	300	-
Fund Balances:		
Reserved for debt service	<u>535,374</u>	<u>481,461</u>
Total Liabilities and Fund Balances	<u>\$ 535,674</u>	<u>\$ 481,461</u>

EXHIBIT C-1

Dog Track Fund	Special Assessment Fund	Totals	
		1993	1992
\$ 637,649	\$ 823,582	\$ 2,328,266	\$ 2,232,853
-	-	25,100	31,395
-	523,591	523,591	585,959
4,141	-	4,141	3,102
-	-	125,000	150,000
<u>\$ 641,790</u>	<u>\$ 1,347,173</u>	<u>\$ 3,006,098</u>	<u>\$ 3,003,309</u>
\$ -	\$ -	\$ 300	\$ 300
-	378,507	378,507	401,948
-	378,507	378,807	402,248
<u>641,790</u>	<u>968,666</u>	<u>2,627,291</u>	<u>2,601,061</u>
<u>\$ 641,790</u>	<u>\$ 1,347,173</u>	<u>\$ 3,006,098</u>	<u>\$ 3,003,309</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, 1993

(With comparative totals for the fiscal year ended June 30, 1992)

	Debt Service Fund	Tax Increment Fund
Revenues:		
Taxes	\$ 3,200,907	\$ 469,135
Special assessments	-	-
Racing Association	-	-
Interest	-	3,776
Total Revenues	<u>3,200,907</u>	<u>472,911</u>
Expenditures:		
Administration	2,187	-
Principal retirement	2,255,000	217,857
Interest and fiscal charges	1,106,818	168,924
Capital outlay	-	58,000
Total Expenditures	<u>3,364,005</u>	<u>444,781</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(163,098)</u>	<u>28,130</u>
Other Financing Sources (Uses):		
Operating transfers in	2,680,893	-
Operating transfers out	-	(50,048)
Payment to refunded bond escrow agent	<u>(2,570,167)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>110,726</u>	<u>(50,048)</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>(52,372)</u>	<u>(21,918)</u>
Fund Balances, July 1	<u>587,746</u>	<u>503,379</u>
Fund Balances, June 30	<u>\$ 535,374</u>	<u>\$ 481,461</u>

EXHIBIT C-2

Dog Track Fund	Special Assessment Fund	Totals	
		1993	1992
\$ -	\$ -	\$ 3,670,042	\$ 3,809,487
-	294,038	294,038	295,425
80,000	-	80,000	1,763,164
<u>25,120</u>	<u>69,170</u>	<u>98,066</u>	<u>113,167</u>
<u>105,120</u>	<u>363,208</u>	<u>4,142,146</u>	<u>5,981,243</u>
-	-	2,187	6,728
-	80,000	2,552,857	4,004,725
884	27,400	1,304,026	1,520,668
<u>-</u>	<u>-</u>	<u>58,000</u>	<u>6,798</u>
<u>884</u>	<u>107,400</u>	<u>3,917,070</u>	<u>5,538,919</u>
<u>104,236</u>	<u>255,808</u>	<u>225,076</u>	<u>442,324</u>
-	-	2,680,893	3,432,016
-	(259,524)	(309,572)	(3,765,996)
<u>-</u>	<u>-</u>	<u>(2,570,167)</u>	<u>-</u>
<u>-</u>	<u>(259,524)</u>	<u>(198,846)</u>	<u>(333,980)</u>
104,236	(3,716)	26,230	108,344
<u>537,554</u>	<u>972,382</u>	<u>2,601,061</u>	<u>2,492,717</u>
<u>\$ 641,790</u>	<u>\$ 968,666</u>	<u>\$ 2,627,291</u>	<u>\$ 2,601,061</u>

CITY OF DUBUQUE, IOWA
DEBT SERVICE FUND

EXHIBIT C-3

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Taxes	\$ 3,238,426	\$ 3,207,203	\$(31,223)
Miscellaneous	<u>25,000</u>	<u>25,000</u>	<u>-</u>
Total Revenues	<u>3,263,426</u>	<u>3,232,203</u>	<u>(31,223)</u>
Expenditures:			
Administration	2,500	2,188	312
Principal retirement	2,172,649	2,255,000	(82,351)
Interest and fiscal charges	<u>1,088,277</u>	<u>1,106,818</u>	<u>(18,541)</u>
Total Expenditures	<u>3,263,426</u>	<u>3,364,006</u>	<u>(100,580)</u>
Deficiency of Revenues Under Expenditures	<u>-</u>	<u>(131,803)</u>	<u>(131,803)</u>
Other Financing Sources (Uses):			
Operating transfers in	-	2,680,893	2,680,893
Payment to refunded bond escrow agent	<u>-</u>	<u>(2,570,167)</u>	<u>(2,570,167)</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>110,726</u>	<u>110,726</u>
Deficiency of Revenues and Other Sources Under Expenditures and Other Uses	<u>-</u>	<u>(21,077)</u>	<u>(21,077)</u>
Fund Balances, July 1	<u>406,651</u>	<u>406,651</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 406,651</u>	<u>\$ 385,574</u>	<u>\$(21,077)</u>

CITY OF DUBUQUE, IOWA
TAX INCREMENT DEBT SERVICE FUND

EXHIBIT C-4

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Taxes	\$ 391,677	\$ 469,135	\$ 77,458
Interest	<u>-</u>	<u>3,776</u>	<u>3,776</u>
Total Revenues	<u>391,677</u>	<u>472,911</u>	<u>81,234</u>
Expenditures:			
Principal retirement	282,058	217,857	64,201
Interest and fiscal charges	189,684	168,924	20,760
Capital outlay	<u>50,048</u>	<u>58,000</u>	<u>(7,952)</u>
Total Expenditures	<u>521,790</u>	<u>444,781</u>	<u>77,009</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(130,113)	28,130	158,243
Other Financing Uses:			
Operating transfers out	<u>-</u>	<u>(50,048)</u>	<u>(50,048)</u>
Deficiency of Revenues Under Expenditures and Other Uses	(130,113)	(21,918)	108,195
Fund Balances, July 1	<u>503,379</u>	<u>503,379</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 373,266</u>	<u>\$ 481,461</u>	<u>\$ 108,195</u>

CITY OF DUBUQUE, IOWA
DOG TRACK DEBT SERVICE FUND

EXHIBIT C-5

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Racing Association	\$ 120,000	\$ 80,000	\$(40,000)
Interest	<u>-</u>	<u>24,081</u>	<u>24,081</u>
Total Revenues	120,000	104,081	(15,919)
Expenditures:			
Interest and fiscal charges	<u>-</u>	<u>884</u>	<u>(884)</u>
Excess of Revenues Over Expenditures	120,000	103,197	(16,803)
Fund Balances, July 1	<u>534,452</u>	<u>534,452</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 654,452</u>	<u>\$ 637,649</u>	<u>\$(16,803)</u>

CITY OF DUBUQUE, IOWA
SPECIAL ASSESSMENT DEBT SERVICE FUND

EXHIBIT C-6

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Special assessments	\$ -	\$ 332,965	\$ 332,965
Interest	<u>-</u>	<u>69,170</u>	<u>69,170</u>
Total Revenues	<u>-</u>	<u>402,135</u>	<u>402,135</u>
Expenditures:			
Principal retirement	80,000	80,000	-
Interest and fiscal charges	<u>27,525</u>	<u>27,400</u>	<u>125</u>
Total Expenditures	<u>107,525</u>	<u>107,400</u>	<u>125</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(107,525)	294,735	402,260
Other Financing Uses:			
Operating transfers out	<u>(355,000)</u>	<u>(259,524)</u>	<u>95,476</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures and Other Uses	(462,525)	35,211	497,736
Fund Balances, July 1	<u>788,371</u>	<u>788,371</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 325,846</u>	<u>\$ 823,582</u>	<u>\$ 497,736</u>

CAPITAL PROJECTS FUNDS

Capital projects funds account for resources used for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Street Construction Fund - This fund is used to account for the resources and costs related to street capital improvements.

Storm Sewer Construction Fund - This fund is used to account for the resources and costs related to storm sewer capital improvements.

General Construction Fund - This fund is used to account for the resources and costs related to non-assignable capital improvements.

General Obligation Bond Proceeds Fund - This fund is used to account for general obligation bond proceeds prior to their transfer to the respective construction fund.

Airport Construction Fund - This fund is used to account for the resources and costs related to airport capital improvements.

Park Construction Fund - This fund is used to account for the resources and costs related to park capital improvements.

Sales Tax Construction Fund - This fund is used to account for the resources and costs related to capital improvements financed through the local option sales tax.

Golf Construction Fund - This fund is used to account for the resources and costs related to golf course capital improvements.

Corporate Center Construction Fund - This fund is used to account for the resources and costs related to capital improvements at the corporate center.



CITY OF DUBUQUE, IOWA
CAPITAL PROJECTS FUNDS

Combining Balance Sheet

June 30, 1993

(With comparative totals for June 30, 1992)

ASSETS

	Street Construction Fund	Storm Sewer Construction Fund	General Construction Fund	General Obligation Bond Proceeds Fund	Airport Construction Fund
Cash and pooled cash investments	\$ 3,016,723	\$ 955,582	\$ 713,239	\$ 2,016,875	\$ 265,556
Receivables:					
Accrued interest	19,564	6,203	199	-	1,724
Intergovernmental	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 3,036,287</u>	<u>\$ 961,785</u>	<u>\$ 713,438</u>	<u>\$ 2,016,875</u>	<u>\$ 267,280</u>

LIABILITIES AND FUND BALANCES

Liabilities:					
Accounts payable	\$ 1,233,000	\$ -	\$ 42,221	\$ -	\$ -
Accrued payroll	5,779	436	-	-	-
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>1,238,779</u>	<u>436</u>	<u>42,221</u>	<u>-</u>	<u>-</u>
Fund Balances:					
Reserved for encumbrances	306,725	36,069	55,940	-	205,232
Unreserved, undesignated	<u>1,490,783</u>	<u>925,280</u>	<u>615,277</u>	<u>2,016,875</u>	<u>62,048</u>
Total Fund Balances	<u>1,797,508</u>	<u>961,349</u>	<u>671,217</u>	<u>2,016,875</u>	<u>267,280</u>
Total Liabilities and Fund Balances	<u>\$ 3,036,287</u>	<u>\$ 961,785</u>	<u>\$ 713,438</u>	<u>\$ 2,016,875</u>	<u>\$ 267,280</u>

EXHIBIT D-1

Park Construction Fund	Sales Tax Construction Fund	Golf Construction Fund	Corporate Center Construction Fund	Totals	
				1993	1992
\$ 12,270	\$ 1,356,068	\$ 19,054	\$ -	\$ 8,355,367	\$ 5,948,720
-	8,805	-	-	36,495	34,075
-	-	-	-	-	594,049
<u>\$ 12,270</u>	<u>\$ 1,364,873</u>	<u>\$ 19,054</u>	<u>\$ -</u>	<u>\$ 8,391,862</u>	<u>\$ 6,576,844</u>
\$ -	\$ 32,629	\$ -	\$ -	\$ 1,307,850	\$ 676,172
-	71	-	-	6,286	5,444
-	-	-	58,939	58,939	529,963
-	32,700	-	58,939	1,373,075	1,211,579
-	200,640	-	-	804,606	1,230,172
<u>12,270</u>	<u>1,131,533</u>	<u>19,054</u>	<u>(58,939)</u>	<u>6,214,181</u>	<u>4,135,093</u>
<u>12,270</u>	<u>1,332,173</u>	<u>19,054</u>	<u>(58,939)</u>	<u>7,018,787</u>	<u>5,365,265</u>
<u>\$ 12,270</u>	<u>\$ 1,364,873</u>	<u>\$ 19,054</u>	<u>\$ -</u>	<u>\$ 8,391,862</u>	<u>\$ 6,576,844</u>

CITY OF DUBUQUE, IOWA
CAPITAL PROJECTS FUNDS

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

For the fiscal year ended June 30, 1993

(With comparative totals for the fiscal year ended June 30, 1992)

	Street Construction Fund	Storm Sewer Construction Fund	General Construction Fund	General Obligation Bond Proceeds Fund	Airport Construction Fund
Revenues:					
Intergovernmental	\$ 272,881	\$ -	\$ -	\$ -	\$ 21,791
Miscellaneous	7,701	-	-	-	-
Sales tax refunds	12,638	676	442	-	-
Racing Association	-	-	367,500	-	-
Passenger facility charges	-	-	-	-	44,681
Interest	<u>131,213</u>	<u>35,272</u>	<u>817</u>	<u>10,075</u>	<u>7,641</u>
Total Revenues	424,433	35,948	368,759	10,075	74,113
Expenditures:					
Capital outlay	<u>4,308,143</u>	<u>140,775</u>	<u>239,309</u>	<u>26,322</u>	<u>32,729</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,883,710)</u>	<u>(104,827)</u>	<u>129,450</u>	<u>(16,247)</u>	<u>41,384</u>
Other Financing Sources (Uses):					
Bond proceeds	-	-	-	4,576,886	-
Operating transfers in	3,068,808	170,000	-	-	79,900
Operating transfers out	<u>(55,530)</u>	<u>-</u>	<u>-</u>	<u>(2,580,242)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>3,013,278</u>	<u>170,000</u>	<u>-</u>	<u>1,996,644</u>	<u>79,900</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	<u>(870,432)</u>	<u>65,173</u>	<u>129,450</u>	<u>1,980,397</u>	<u>121,284</u>
Fund Balances, July 1	2,667,940	896,176	541,767	36,478	145,996
Residual equity transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 1,797,508</u>	<u>\$ 961,349</u>	<u>\$ 671,217</u>	<u>\$ 2,016,875</u>	<u>\$ 267,280</u>

EXHIBIT D-2

Park Construction Fund	Sales Tax Construction Fund	Golf Construction Fund	Corporate Center Construction Fund	Totals	
				1993	1992
\$ -	\$ -	\$ -	\$ 91,589	\$ 386,261	\$ 1,258,451
-	-	-	-	7,701	14,401
-	-	-	17,844	31,600	77,848
-	-	-	-	367,500	-
-	-	-	-	44,681	-
-	51,067	-	-	236,085	297,569
-	51,067	-	109,433	1,073,828	1,648,269
-	748,069	16,938	72,240	5,584,525	5,323,164
-	(697,002)	(16,938)	37,193	(4,510,697)	(3,674,895)
-	-	-	-	4,576,886	-
12,413	948,516	21,075	226,000	4,526,712	4,043,894
-	-	-	-	(2,635,772)	(2,503,281)
12,413	948,516	21,075	226,000	6,467,826	1,540,613
12,413	251,514	4,137	263,193	1,957,129	(2,134,282)
(143)	1,384,266	14,917	(322,132)	5,365,265	7,533,136
-	(303,607)	-	-	(303,607)	(33,589)
\$ 12,270	\$ 1,332,173	\$ 19,054	\$ (58,939)	\$ 7,018,787	\$ 5,365,265

CITY OF DUBUQUE, IOWA
STREET CONSTRUCTION CAPITAL PROJECTS FUND

EXHIBIT D-3

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental	\$ -	\$ 272,881	\$ 272,881
Miscellaneous	-	7,701	7,701
Sales tax refunds	-	12,638	12,638
Interest	-	<u>129,898</u>	<u>129,898</u>
Total Revenues	-	423,118	423,118
Expenditures:			
Capital outlay	<u>8,137,954</u>	<u>3,349,052</u>	<u>4,788,902</u>
Deficiency of Revenues Under Expenditures	<u>(8,137,954)</u>	<u>(2,925,934)</u>	<u>5,212,020</u>
Other Financing Sources (Uses):			
Operating transfers in	3,175,400	3,068,808	(106,592)
Operating transfers out	<u>-</u>	<u>(55,530)</u>	<u>(55,530)</u>
Total Other Financing Sources (Uses)	<u>3,175,400</u>	<u>3,013,278</u>	<u>(162,122)</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(4,962,554)	87,344	5,049,898
Fund Balances, July 1	<u>2,929,379</u>	<u>2,929,379</u>	-
Fund Balances, June 30	<u><u>\$ (2,033,175)</u></u>	<u><u>\$ 3,016,723</u></u>	<u><u>\$ 5,049,898</u></u>

CITY OF DUBUQUE, IOWA
STORM SEWER CONSTRUCTION CAPITAL PROJECTS FUND

EXHIBIT D-4

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Sales tax refunds	\$ -	\$ 676	\$ 676
Interest	<u>2,000</u>	<u>35,115</u>	<u>33,115</u>
Total Revenues	2,000	35,791	33,791
Expenditures:			
Capital outlay	<u>1,049,228</u>	<u>147,617</u>	<u>901,611</u>
Deficiency of Revenues Under Expenditures	(1,047,228)	(111,826)	935,402
Other Financing Sources:			
Operating transfers in	<u>170,000</u>	<u>170,000</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures	(877,228)	58,174	935,402
Fund Balances, July 1	<u>897,408</u>	<u>897,408</u>	<u>-</u>
Fund Balances, June 30	\$ <u>20,180</u>	\$ <u>955,582</u>	\$ <u>935,402</u>

CITY OF DUBUQUE, IOWA
GENERAL CONSTRUCTION CAPITAL PROJECTS FUND

EXHIBIT D-5

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Sales tax refunds	\$ -	\$ 442	\$ 442
Racing Association	250,000	367,500	117,500
Interest	<u>-</u>	<u>618</u>	<u>618</u>
Total Revenues	250,000	368,560	118,560
Expenditures:			
Capital outlay	<u>923,524</u>	<u>199,760</u>	<u>723,764</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(673,524)	168,800	842,324
Other Financing Sources:			
Operating transfers in	<u>200,000</u>	<u>-</u>	<u>(200,000)</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures	(473,524)	168,800	642,324
Fund Balances, July 1	<u>544,439</u>	<u>544,439</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 70,915</u>	<u>\$ 713,239</u>	<u>\$ 642,324</u>

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

EXHIBIT D-6

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:			
Interest	\$ -	\$ 10,075	\$ 10,075
Expenditures:			
Capital outlay	<u>-</u>	<u>26,322</u>	(<u>26,322</u>)
Deficiency of Revenues Under Expenditures	<u>-</u>	(<u>16,247</u>)	(<u>16,247</u>)
Other Financing Sources (Uses):			
Bond proceeds	-	4,576,886	4,576,886
Operating transfers out	<u>-</u>	<u>(2,580,242)</u>	<u>(2,580,242)</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>1,996,644</u>	<u>1,996,644</u>
Excess of Revenues and Other Sources Over Expenditures and Other Uses	-	1,980,397	1,980,397
Fund Balances, July 1	<u>36,478</u>	<u>36,478</u>	<u>-</u>
Fund Balances, June 30	\$ <u><u>36,478</u></u>	\$ <u><u>2,016,875</u></u>	\$ <u><u>1,980,397</u></u>

CITY OF DUBUQUE, IOWA
AIRPORT CONSTRUCTION CAPITAL PROJECTS FUND

EXHIBIT D-7

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental	\$ 612,050	\$ 21,791	\$ (590,259)
Passenger facility charges	-	44,681	44,681
Interest	<u>-</u>	<u>6,930</u>	<u>6,930</u>
Total Revenues	612,050	73,402	(538,648)
Expenditures:			
Capital outlay	<u>735,682</u>	<u>36,755</u>	<u>698,927</u>
Excess (Deficiency) of Revenues Over (Under)			
: Expenditures	(123,632)	36,647	160,279
Other Financing Sources:			
Operating transfers in	<u>79,900</u>	<u>79,900</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under)			
Expenditures	(43,732)	116,547	160,279
Fund Balances, July 1	<u>149,009</u>	<u>149,009</u>	<u>-</u>
Fund Balances, June 30	<u>\$ 105,277</u>	<u>\$ 265,556</u>	<u>\$ 160,279</u>

CITY OF DUBUQUE, IOWA
PARK CONSTRUCTION CAPITAL PROJECTS FUND

EXHIBIT D-8

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues	\$ -	\$ -	\$ -
Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues Over Expenditures	-	-	-
Other Financing Sources:			
Operating transfers in	<u>-</u>	<u>12,413</u>	<u>12,413</u>
Excess of Revenues and Other Sources Over Expenditures	-	12,413	12,413
Fund Balances, July 1	(<u>143</u>)	(<u>143</u>)	<u>-</u>
Fund Balances, June 30	\$ (<u>143</u>)	\$ <u>12,270</u>	\$ <u>12,413</u>

CITY OF DUBUQUE, IOWA
SALES TAX CONSTRUCTION CAPITAL PROJECTS FUND

EXHIBIT D-9

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Interest	\$ 10,000	\$ 51,030	\$ 41,030
Expenditures:			
Capital outlay	<u>1,554,283</u>	<u>716,961</u>	<u>837,322</u>
Deficiency of Revenues Under Expenditures	(1,544,283)	(665,931)	878,352
Other Financing Sources:			
Operating transfers in	<u>929,200</u>	<u>948,516</u>	<u>19,316</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures	(615,083)	282,585	897,668
Fund Balances, July 1	1,377,090	1,377,090	-
Residual equity transfers out	<u>(108,500)</u>	<u>(303,607)</u>	<u>(195,107)</u>
Fund Balances, June 30	<u>\$ 653,507</u>	<u>\$ 1,356,068</u>	<u>\$ 702,561</u>

CITY OF DUBUQUE, IOWA
GOLF CONSTRUCTION CAPITAL PROJECTS FUND

EXHIBIT D-10

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues	\$ -	\$ -	\$ -
Expenditures:			
Capital outlay	<u>21,000</u>	<u>16,938</u>	<u>4,062</u>
Deficiency of Revenues Under Expenditures	(21,000)	(16,938)	4,062
Other Financing Sources:			
Operating transfers in	<u>-</u>	<u>21,075</u>	<u>21,075</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures	(21,000)	4,137	25,137
Fund Balances, July 1	<u>14,917</u>	<u>14,917</u>	<u>-</u>
Fund Balances, June 30	\$(<u>6,083</u>)	\$ <u>19,054</u>	\$ <u>25,137</u>

CITY OF DUBUQUE, IOWA
CORPORATE CENTER CONSTRUCTION CAPITAL PROJECTS FUND

EXHIBIT D-11

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

For the fiscal year ended June 30, 1993

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Intergovernmental	\$ -	\$ 685,638	\$ 685,638
Sales tax refunds	<u>-</u>	<u>17,845</u>	<u>17,845</u>
Total Revenues	-	703,483	703,483
Expenditures:			
Capital outlay	<u>745,858</u>	<u>458,602</u>	<u>287,256</u>
Deficiency of Revenues Under Expenditures	(745,858)	244,881	990,739
Other Financing Sources:			
Operating transfers in	<u>-</u>	<u>226,000</u>	<u>226,000</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures	(745,858)	470,881	1,216,739
Fund Balances, July 1	<u>(529,820)</u>	<u>(529,820)</u>	<u>-</u>
Fund Balances, June 30	<u><u>\$ (1,275,678)</u></u>	<u><u>\$ (58,939)</u></u>	<u><u>\$ 1,216,739</u></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 - This fund is used to account for the operations of the City's sewage disposal works and services.

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

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

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

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

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CITY OF DUBUQUE, IOWA
ENTERPRISE FUNDS

Combining Balance Sheet

June 30, 1993

(With comparative totals for June 30, 1992)

ASSETS	<u>Sewage Disposal Works</u>	<u>Water Utility</u>
Current Assets:		
Cash and pooled cash investments	\$11,752,779	\$ 334,613
Receivables:		
Property taxes	-	-
Accounts	470,732	449,413
Accrued interest	75,876	2,382
Intergovernmental	-	-
Other	305,000	-
Inventory	-	240,703
Prepaid items	<u>5,037</u>	<u>-</u>
Total Current Assets	<u>12,609,424</u>	<u>1,027,111</u>
Restricted Assets:		
Cash and pooled cash investments	-	2,979,012
Accrued interest receivable	<u>-</u>	<u>19,337</u>
Total Restricted Assets	<u>-</u>	<u>2,998,349</u>
Property, Plant, and Equipment:		
Land	60,440	144,066
Buildings and improvements	22,582,755	5,792,403
Improvements other than buildings	10,883,702	-
Machinery and equipment	1,616,502	18,833,714
Construction in progress	542,148	666,222
Less: accumulated depreciation	<u>(24,587,558)</u>	<u>(9,195,451)</u>
Net Property, Plant, and Equipment	<u>11,097,989</u>	<u>16,240,954</u>
Other Assets:		
Unamortized bond costs	-	-
Unamortized bond discount	<u>-</u>	<u>-</u>
Total Other Assets	<u>-</u>	<u>-</u>
Total Assets	<u>\$23,707,413</u>	<u>\$20,266,414</u>

EXHIBIT E-1

<u>Parking Facilities</u>	<u>Refuse Collection</u>	<u>Transit System</u>	<u>Totals</u>	
			<u>1993</u>	<u>1992</u>
\$ 87,710	\$ 1,582,431	\$ 376,993	\$14,134,526	\$ 2,838,598
-	-	4,518	4,518	5,713
13,969	266,915	683	1,201,712	1,235,595
538	-	-	78,796	18,033
-	-	-	-	3,626
-	-	-	305,000	610,000
-	-	4,732	245,435	255,502
-	-	-	5,037	5,037
<u>102,217</u>	<u>1,849,346</u>	<u>386,926</u>	<u>15,975,024</u>	<u>4,972,104</u>
556,062	-	-	3,535,074	13,669,804
<u>3,611</u>	<u>-</u>	<u>-</u>	<u>22,948</u>	<u>77,024</u>
<u>559,673</u>	<u>-</u>	<u>-</u>	<u>3,558,022</u>	<u>13,746,828</u>
929,580	-	36,000	1,170,086	1,170,086
8,465,202	-	1,912,694	38,753,054	38,675,275
-	-	-	10,883,702	9,224,742
404,489	795,642	2,954,428	24,604,775	23,114,302
11,285	-	-	1,219,655	939,335
<u>(2,472,267)</u>	<u>(405,791)</u>	<u>(1,973,190)</u>	<u>(38,634,257)</u>	<u>(36,291,942)</u>
<u>7,338,289</u>	<u>389,851</u>	<u>2,929,932</u>	<u>37,997,015</u>	<u>36,831,798</u>
20,130	-	-	20,130	21,323
<u>25,310</u>	<u>-</u>	<u>-</u>	<u>25,310</u>	<u>26,810</u>
<u>45,440</u>	<u>-</u>	<u>-</u>	<u>45,440</u>	<u>48,133</u>
<u>\$ 8,045,619</u>	<u>\$ 2,239,197</u>	<u>\$ 3,316,858</u>	<u>\$57,575,501</u>	<u>\$55,598,863</u>

(continued)

CITY OF DUBUQUE, IOWA
ENTERPRISE FUNDS

Combining Balance Sheet

June 30, 1993

(With comparative totals for June 30, 1992)

	Sewage Disposal Works	Water Utility
LIABILITIES AND FUND EQUITY		
Current Liabilities:		
Accounts payable	\$ 105,800	\$ 46,102
Accrued payroll	32,757	25,804
Accrued sales tax payable	-	28,345
Revenue bonds payable	-	-
Accrued employee benefits	90,800	65,300
Intergovernmental payable	-	-
Due to other funds	-	-
Deferred revenue	-	-
Total Current Liabilities	<u>229,357</u>	<u>165,551</u>
Current Liabilities Payable from Restricted Assets:		
Accounts payable	-	43,033
Accrued payroll	-	1,657
Revenue bonds payable	-	400,000
Accrued bond interest payable	-	42,650
Matured bond interest payable	-	-
Total Current Liabilities Payable from Restricted Assets	<u>-</u>	<u>487,340</u>
Noncurrent Liabilities:		
Revenue bonds payable	-	1,250,000
Advances from other funds	-	-
Total Noncurrent Liabilities	<u>-</u>	<u>1,250,000</u>
Total Liabilities	<u>229,357</u>	<u>1,902,891</u>
Fund Equity:		
Contributed Capital:		
Government	3,430,836	-
Intergovernmental	11,943,895	-
Developers and users	<u>7,737,733</u>	<u>2,054,912</u>
Total Contributed Capital	<u>23,112,464</u>	<u>2,054,912</u>
Retained Earnings:		
Reserved by bond ordinance	-	2,511,009
Unreserved	<u>365,592</u>	<u>13,797,602</u>
Total Retained Earnings	<u>365,592</u>	<u>16,308,611</u>
Total Fund Equity	<u>23,478,056</u>	<u>18,363,523</u>
Total Liabilities and Fund Equity	<u>\$23,707,413</u>	<u>\$20,266,414</u>

EXHIBIT E-1
(continued)

<u>Parking Facilities</u>	<u>Refuse Collection</u>	<u>Transit System</u>	<u>Totals</u>	
			<u>1993</u>	<u>1992</u>
\$ 20,503	\$ 59,775	\$ 7,755	\$ 239,935	\$ 164,923
6,837	17,347	16,106	98,851	82,110
-	-	-	28,345	29,943
90,000	-	-	90,000	165,000
21,400	36,700	43,400	257,600	235,400
-	-	955	955	161
-	-	-	-	310
-	-	-	-	4,543
<u>138,740</u>	<u>113,822</u>	<u>68,216</u>	<u>715,686</u>	<u>682,390</u>
-	-	-	43,033	217,486
-	-	-	1,657	3,295
-	-	-	400,000	520,000
35,161	-	-	77,811	91,987
<u>188</u>	<u>-</u>	<u>-</u>	<u>188</u>	<u>2,523</u>
<u>35,349</u>	<u>-</u>	<u>-</u>	<u>522,689</u>	<u>835,291</u>
2,745,000	-	-	3,995,000	4,485,000
-	-	-	-	309,600
<u>2,745,000</u>	<u>-</u>	<u>-</u>	<u>3,995,000</u>	<u>4,794,600</u>
<u>2,919,089</u>	<u>113,822</u>	<u>68,216</u>	<u>5,233,375</u>	<u>6,312,281</u>
3,124	61,704	9,177,068	12,672,732	11,765,048
-	260,918	4,028,821	16,233,634	15,477,528
-	-	-	9,792,645	8,476,820
<u>3,124</u>	<u>322,622</u>	<u>13,205,889</u>	<u>38,699,011</u>	<u>35,719,396</u>
297,000	-	-	2,808,009	12,426,622
<u>4,826,406</u>	<u>1,802,753</u>	<u>(9,957,247)</u>	<u>10,835,106</u>	<u>1,140,564</u>
<u>5,123,406</u>	<u>1,802,753</u>	<u>(9,957,247)</u>	<u>13,643,115</u>	<u>13,567,186</u>
<u>5,126,530</u>	<u>2,125,375</u>	<u>3,248,642</u>	<u>52,342,126</u>	<u>49,286,582</u>
<u>\$ 8,045,619</u>	<u>\$ 2,239,197</u>	<u>\$ 3,316,858</u>	<u>\$57,575,501</u>	<u>\$55,598,863</u>

CITY OF DUBUQUE, IOWA
ENTERPRISE FUNDS

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

For the fiscal year ended June 30, 1993

(With comparative totals for the fiscal year ended June 30, 1992)

	<u>Sewage Disposal Works</u>	<u>Water Utility</u>
Operating Revenues:		
Charges for services	\$ 3,461,584	\$ 3,320,195
Other charges	818,871	149,484
Other	<u>116,927</u>	<u>27,678</u>
Total Operating Revenues	<u>4,397,382</u>	<u>3,497,357</u>
Operating Expenses:		
Employee expense	1,513,035	1,303,921
Utilities	676,131	373,213
Repairs and maintenance	434,067	322,272
Supplies and services	548,081	584,353
Insurance	75,420	72,724
Bad debts	11,055	11,090
Depreciation	1,374,228	666,410
Amortization	<u>-</u>	<u>-</u>
Total Operating Expenses	<u>4,632,017</u>	<u>3,333,983</u>
Operating Income (Loss)	<u>(234,635)</u>	<u>163,374</u>
Nonoperating Revenues (Expenses):		
Interest revenue	455,032	131,735
Interest expense	(3,467)	(85,300)
Operating grants	-	-
Loss on disposal of fixed assets	<u>(44,462)</u>	<u>-</u>
Total Nonoperating Revenues (Expenses)	<u>407,103</u>	<u>46,435</u>
Income Before Operating Transfers	172,468	209,809
Operating Transfers:		
Operating transfers in	<u>79,752</u>	<u>-</u>
Net Income (Loss)	252,220	209,809
Retained Earnings, July 1	<u>113,372</u>	<u>16,098,802</u>
Retained Earnings, June 30	<u>\$ 365,592</u>	<u>\$16,308,611</u>

EXHIBIT E-2

<u>Parking Facilities</u>	<u>Refuse Collection</u>	<u>Transit System</u>	<u>Totals</u>	
			<u>1993</u>	<u>1992</u>
\$ 1,062,950	\$ 2,053,951	\$ 172,931	\$10,071,611	\$ 9,993,482
-	-	-	968,355	716,040
<u>62,358</u>	<u>51,845</u>	<u>15,232</u>	<u>274,040</u>	<u>239,369</u>
<u>1,125,308</u>	<u>2,105,796</u>	<u>188,163</u>	<u>11,314,006</u>	<u>10,948,891</u>
358,327	764,131	847,938	4,787,352	4,500,290
53,528	1,089	38,842	1,142,803	1,163,152
9,815	92,855	80,020	939,029	1,176,653
81,313	814,564	213,101	2,241,412	2,075,458
-	25,954	103,225	277,323	296,166
-	3,660	-	25,805	26,107
272,486	98,306	228,429	2,639,859	2,534,803
<u>1,193</u>	<u>-</u>	<u>-</u>	<u>1,193</u>	<u>1,193</u>
<u>776,662</u>	<u>1,800,559</u>	<u>1,511,555</u>	<u>12,054,776</u>	<u>11,773,822</u>
<u>348,646</u>	<u>305,237</u>	<u>(1,323,392)</u>	<u>(740,770)</u>	<u>(824,931)</u>
34,389	-	-	621,156	842,755
(225,033)	-	-	(313,800)	(360,758)
-	-	478,865	478,865	441,792
<u>(4,575)</u>	<u>(237)</u>	<u>-</u>	<u>(49,274)</u>	<u>-</u>
<u>(195,219)</u>	<u>(237)</u>	<u>478,865</u>	<u>736,947</u>	<u>923,789</u>
153,427	305,000	(844,527)	(3,823)	98,858
<u>-</u>	<u>-</u>	<u>-</u>	<u>79,752</u>	<u>-</u>
153,427	305,000	(844,527)	75,929	98,858
<u>4,969,979</u>	<u>1,497,753</u>	<u>(9,112,720)</u>	<u>13,567,186</u>	<u>13,468,328</u>
<u>\$ 5,123,406</u>	<u>\$ 1,802,753</u>	<u>\$ (9,957,247)</u>	<u>\$13,643,115</u>	<u>\$13,567,186</u>

CITY OF DUBUQUE, IOWA
ENTERPRISE FUNDS

Combining Statement of Cash Flows

For the fiscal year ended June 30, 1993

(With comparative totals for the fiscal year ended June 30, 1992)

	<u>Sewage Disposal Works</u>	<u>Water Utility</u>
Cash Flows from Operating Activities:		
Operating income (loss)	\$(234,635)	\$ 163,374
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:		
Depreciation	1,374,228	666,410
Amortization	-	-
Operating grants received	-	-
Change in assets and liabilities:		
(Increase) decrease in property taxes receivable	-	-
(Increase) decrease in accounts receivable	34,886	24,350
Decrease in intergovernmental receivable	-	-
Decrease in inventory	-	6,551
Decrease in prepaid items	-	-
Increase (decrease) in accounts payable	49,164	(31,096)
Increase (decrease) in accrued payroll	7,908	5,032
Increase (decrease) in accrued sales tax payable	-	(1,598)
Increase (decrease) in accrued employee benefits	17,900	(3,300)
Increase (decrease) in intergovernmental payable	-	-
Increase (decrease) in due to other funds	-	-
Increase (decrease) in accounts payable from restricted assets	(147,018)	18,695
Increase (decrease) in accrued payroll payable from restricted assets	(1,376)	(262)
(Decrease) in deferred revenue	<u>-</u>	<u>-</u>
Net cash provided by (used for) operating activities	<u>1,101,057</u>	<u>848,156</u>
Cash Flows from Noncapital Financing Activities:		
Repayment of advances from other funds	-	-
Operating transfers in	<u>79,752</u>	<u>-</u>
Net cash provided by (used for) noncapital financing activities	<u>79,752</u>	<u>-</u>

EXHIBIT E-3

<u>Parking Facilities</u>	<u>Refuse Collection</u>	<u>Transit System</u>	<u>Totals</u>	
			<u>1993</u>	<u>1992</u>
\$ 348,646	\$ 305,237	\$ (1,323,392)	\$ (740,770)	\$ (824,931)
272,486	98,306	228,429	2,639,859	2,534,803
1,193	-	-	1,193	1,193
-	-	478,865	478,865	441,792
-	-	1,195	1,195	(2,579)
(3,493)	(22,464)	604	33,883	(258,599)
-	-	3,626	3,626	137,312
-	-	3,516	10,067	6,403
-	-	-	-	50
20,503	30,959	5,482	75,012	47,623
1,461	2,968	(628)	16,741	28,846
-	-	-	(1,598)	6,573
1,800	6,700	(900)	22,200	2,700
(161)	-	955	794	(185)
-	(301)	(9)	(310)	296
(46,130)	-	-	(174,453)	56,251
-	-	-	(1,638)	654
-	-	(4,543)	(4,543)	(10,259)
<u>596,305</u>	<u>421,405</u>	<u>(606,800)</u>	<u>2,360,123</u>	<u>2,167,943</u>
(309,600)	-	-	(309,600)	(43,400)
-	-	-	79,752	-
<u>(309,600)</u>	<u>-</u>	<u>-</u>	<u>(229,848)</u>	<u>(43,400)</u>

(continued)

CITY OF DUBUQUE, IOWA
ENTERPRISE FUNDS

Combining Statement of Cash Flows

For the fiscal year ended June 30, 1993

(With comparative totals for the fiscal year ended June 30, 1992)

	<u>Sewage Disposal Works</u>	<u>Water Utility</u>
Cash Flows from Capital and Related Financing Activities:		
Acquisition and construction of capital assets	(1,885,454)	(1,154,875)
Principal paid on revenue bond maturities	(200,000)	(400,000)
Interest paid on revenue bonds	(5,201)	(97,325)
Other interest paid	-	-
Proceeds from legal settlements	305,000	-
Capital contributed by government	270	-
Capital contributed by intergovernmental	-	-
Capital contributed by developers and users	<u>968,715</u>	<u>347,110</u>
Net cash provided by (used for) capital and related financing activities	<u>(816,670)</u>	<u>(1,305,090)</u>
Cash Flows from Investing Activities:		
Interest on cash and pooled cash investments	<u>447,209</u>	<u>132,071</u>
Net increase (decrease) in cash and pooled cash investments	811,348	(324,863)
Cash and pooled cash investments at beginning of year	<u>10,941,431</u>	<u>3,638,488</u>
Cash and pooled cash investments at end of year	<u>\$11,752,779</u>	<u>\$ 3,313,625</u>

EXHIBIT E-3
(continued)

<u>Parking Facilities</u>	<u>Refuse Collection</u>	<u>Transit System</u>	<u>Totals</u>	
			<u>1993</u>	<u>1992</u>
(44,126)	(111,409)	(658,486)	(3,854,350)	(2,678,265)
(85,000)	-	-	(685,000)	(630,000)
(220,118)	-	-	(322,644)	(358,574)
(6,167)	-	-	(6,167)	(13,943)
-	-	-	305,000	471,667
-	-	907,414	907,684	657,175
-	260,918	495,188	756,106	14,802
<u>-</u>	<u>-</u>	<u>-</u>	<u>1,315,825</u>	<u>1,163,641</u>
 (355,411)	 149,509	 744,116	 (1,583,546)	 (1,373,497)
 <u>35,189</u>	 <u>-</u>	 <u>-</u>	 <u>614,469</u>	 <u>805,798</u>
 (33,517)	 570,914	 137,316	 1,161,198	 1,556,844
 <u>677,289</u>	 <u>1,011,517</u>	 <u>239,677</u>	 <u>16,508,402</u>	 <u>14,951,558</u>
 <u>\$ 643,772</u>	 <u>\$ 1,582,431</u>	 <u>\$ 376,993</u>	 <u>\$17,669,600</u>	 <u>\$16,508,402</u>

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.

Engineering Service Fund - This fund is used to account for engineering services supplied to other departments.

Street Service Fund - This fund is used to account for street 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.

General Service Fund - This fund is used to account for the general services supplied to other departments.

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.

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CITY OF DUBUQUE, IOWA
INTERNAL SERVICE FUNDS

Combining Balance Sheet

June 30, 1993

(With comparative totals for June 30, 1992)

	<u>Engineering Service Fund</u>	<u>Street Service Fund</u>	<u>Garage Service Fund</u>
ASSETS			
Current Assets:			
Cash and pooled cash investments	\$ -	\$ -	\$ -
Accrued interest receivable	-	-	-
Inventory	<u>-</u>	<u>-</u>	<u>26,408</u>
Total Current Assets	<u>-</u>	<u>-</u>	<u>26,408</u>
Property, Plant, and Equipment:			
Machinery and equipment	-	-	27,358
Less: accumulated depreciation	<u>-</u>	<u>-</u>	<u>(18,736)</u>
Net Property, Plant, and Equipment	<u>-</u>	<u>-</u>	<u>8,622</u>
Other Assets:			
Advances to other funds	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,030</u>
LIABILITIES AND FUND EQUITY			
Current Liabilities:			
Accounts payable	\$ -	\$ -	\$ 7,336
Accrued payroll	-	-	9,691
Accrued claims payable	-	-	-
Due to other funds	<u>-</u>	<u>-</u>	<u>2,209</u>
Total Liabilities	-	-	19,236
Fund Equity:			
Retained earnings, unreserved	<u>-</u>	<u>-</u>	<u>15,794</u>
Total Liabilities and Fund Equity	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,030</u>

General Service Fund	Stores/ Printing Fund	Health Insurance Reserve Fund	Workers' Compensation Reserve Fund	Totals	
				1993	1992
\$ -	\$ -	\$ 932,940	\$ 452,433	\$ 1,385,373	\$ 702,068
-	-	6,058	2,938	8,996	5,053
-	5,023	-	-	31,431	21,421
-	5,023	938,998	455,371	1,425,800	728,542
-	-	-	-	27,358	23,816
-	-	-	-	(18,736)	(16,840)
-	-	-	-	8,622	6,976
-	-	-	-	-	309,600
\$ -	\$ 5,023	\$ 938,998	\$ 455,371	\$ 1,434,422	\$ 1,045,118
\$ -	\$ -	\$ 30,188	\$ 122	\$ 37,646	\$ 1,207
-	-	-	-	9,691	7,934
-	-	-	130,854	130,854	83,888
-	6,706	-	-	8,915	2,110
-	6,706	30,188	130,976	187,106	95,139
-	(1,683)	908,810	324,395	1,247,316	949,979
\$ -	\$ 5,023	\$ 938,998	\$ 455,371	\$ 1,434,422	\$ 1,045,118

CITY OF DUBUQUE, IOWA
INTERNAL SERVICE FUNDS

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

For the fiscal year ended June 30, 1993

(With comparative totals for the fiscal year ended June 30, 1992)

	<u>Engineering Service Fund</u>	<u>Street Service Fund</u>	<u>Garage Service Fund</u>
Operating Revenues:			
Charges for services	\$ 564,266	\$ 210,070	\$ 568,593
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating Revenues	<u>564,266</u>	<u>210,070</u>	<u>568,593</u>
Operating Expenses:			
Employee expense	564,266	210,070	314,863
Supplies and services	-	-	253,381
Insurance	-	-	-
Depreciation	<u>-</u>	<u>-</u>	<u>1,896</u>
Total Operating Expenses	<u>564,266</u>	<u>210,070</u>	<u>570,140</u>
Operating Income (Loss)	-	-	(1,547)
Nonoperating Revenues:			
Interest revenue	<u>-</u>	<u>-</u>	<u>-</u>
Income (Loss) Before Operating Transfers	-	-	(1,547)
Operating Transfers:			
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Net Income (Loss)	-	-	(1,547)
Retained Earnings, July 1	<u>-</u>	<u>-</u>	<u>17,341</u>
Retained Earnings, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,794</u>

General Service Fund	Stores/ Printing Fund	Health Insurance Reserve Fund	Workers' Compensation Reserve Fund	Totals	
				1993	1992
\$ 97,352	\$ 23,023	\$ 3,198,440	\$ 186,483	\$ 4,848,227	\$ 4,285,989
-	-	-	-	-	459
<u>97,352</u>	<u>23,023</u>	<u>3,198,440</u>	<u>186,483</u>	<u>4,848,227</u>	<u>4,286,448</u>
97,352	26,786	-	-	1,213,337	1,156,996
-	-	27	384	253,792	264,741
-	-	2,770,282	248,127	3,018,409	3,014,377
-	-	-	-	1,896	1,417
<u>97,352</u>	<u>26,786</u>	<u>2,770,309</u>	<u>248,511</u>	<u>4,487,434</u>	<u>4,437,531</u>
-	(3,763)	428,131	(62,028)	360,793	(151,083)
-	-	34,374	16,285	50,659	57,678
-	(3,763)	462,505	(45,743)	411,452	(93,405)
-	-	(74,115)	(40,000)	(114,115)	(175,000)
-	(3,763)	388,390	(85,743)	297,337	(268,405)
-	2,080	520,420	410,138	949,979	1,218,384
<u>\$ -</u>	<u>\$ (1,683)</u>	<u>\$ 908,810</u>	<u>\$ 324,395</u>	<u>\$ 1,247,316</u>	<u>\$ 949,979</u>

CITY OF DUBUQUE, IOWA
INTERNAL SERVICE FUNDS

Combining Statement of Cash Flows

For the fiscal year ended June 30, 1993

(With comparative totals for the fiscal year ended June 30, 1992)

	<u>Engineering Service Fund</u>	<u>Street Service Fund</u>	<u>Garage Service Fund</u>
Cash Flows from Operating Activities:			
Operating income (loss)	\$ -	\$ -	\$(1,547)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Depreciation	-	-	1,896
Change in assets and liabilities:			
(Increase) decrease in inventory	-	-	(8,547)
Increase (decrease) in accounts payable	-	-	6,569
Increase in accrued payroll	-	-	1,757
Increase in accrued claims payable	-	-	-
Increase in due to other funds	<u>-</u>	<u>-</u>	<u>1,579</u>
Net cash provided by (used for) operating activities	<u>-</u>	<u>-</u>	<u>1,707</u>
Cash Flows from Noncapital Financing Activities:			
Repayment of advances to other funds	-	-	-
Operating transfers out	<u>-</u>	<u>-</u>	<u>-</u>
Net cash provided by (used for) noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>
Cash Flows from Capital and Related Financing Activities:			
Acquisition and construction of capital assets	<u>-</u>	<u>-</u>	<u>(3,542)</u>
Cash Flows from Investing Activities:			
Interest on cash and pooled cash investments	<u>-</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and pooled cash investments	-	-	(1,835)
Cash and pooled cash investments at beginning of year	<u>-</u>	<u>-</u>	<u>1,835</u>
Cash and pooled cash investments at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

General Service Fund	Stores/ Printing Fund	Health Insurance Reserve Fund	Workers' Compensation Reserve Fund	Totals	
				1993	1992
\$ -	\$ (3,763)	\$ 428,131	\$ (62,028)	\$ 360,793	\$ (151,083)
-	-	-	-	1,896	1,417
-	(1,463)	-	-	(10,010)	4,838
-	-	30,188	(318)	36,439	986
-	-	-	-	1,757	2,684
-	-	-	46,966	46,966	30,876
-	5,226	-	-	6,805	653
-	-	458,319	(15,380)	444,646	(109,629)
-	-	309,600	-	309,600	43,400
-	-	(74,115)	(40,000)	(114,115)	(175,000)
-	-	235,485	(40,000)	195,485	(131,600)
-	-	-	-	(3,542)	(6,019)
-	-	29,949	16,767	46,716	58,696
-	-	723,753	(38,613)	683,305	(188,552)
-	-	209,187	491,046	702,068	890,620
\$ -	\$ -	\$ 932,940	\$ 452,433	\$ 1,385,373	\$ 702,068

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.

PENSION TRUST FUNDS

Police Pension Accumulation Fund - This fund is used to account for the accumulation of all monies for the payment of all pensions and other benefits payable from contributions of both the employer and employee.

Fire Pension Accumulation Fund - This fund is used to account for the accumulation of all monies for the payment of all pensions and other benefits payable from contributions of both the employer and employee.

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.

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.

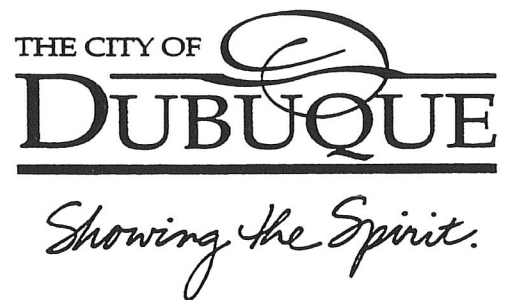
NONEXPENDABLE TRUST FUNDS

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, Iowa, and the International City Management Association Retirement Corporation.



CITY OF DUBUQUE, IOWA
TRUST AND AGENCY FUNDS

Combining Balance Sheet

June 30, 1993

(With comparative totals for June 30, 1992)

	<u>Pension Trust</u>	<u>Expendable Trust</u>
ASSETS		
Cash and pooled cash investments	\$ -	\$ 703,208
Investments	-	-
Taxes receivable	-	31,097
Accounts receivable	-	16,590
Accrued interest receivable	-	-
Restricted assets:		
Cash and pooled cash investments	<u>-</u>	<u>91,000</u>
Total Assets	<u>\$ -</u>	<u>\$ 841,895</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ -	\$ 838
Accrued payroll	-	2,735
Deferred compensation payable	-	-
Accrued employee benefits	-	7,600
Due to state pension system	-	-
Accrued interest payable	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>11,173</u>
Fund Balances:		
Reserved for endowments	-	-
Reserved for employees retirement system	-	-
Reserved for franchise agreement	-	91,000
Unreserved, undesignated	<u>-</u>	<u>739,722</u>
Total Fund Balances	<u>-</u>	<u>830,722</u>
Total Liabilities and Fund Balances	<u>\$ -</u>	<u>\$ 841,895</u>

EXHIBIT G-1

Nonexpendable Trust	Agency	Totals	
		1993	1992
\$ 82,758	\$ -	\$ 785,966	\$11,208,418
-	4,427,996	4,427,996	3,766,832
-	-	31,097	34,734
-	-	16,590	14,730
407	-	407	386
-	-	91,000	91,000
<u>\$ 83,165</u>	<u>\$ 4,427,996</u>	<u>\$ 5,353,056</u>	<u>\$15,116,100</u>
\$ -	\$ -	\$ 838	\$ 780
-	-	2,735	1,923
-	4,427,996	4,427,996	3,766,832
-	-	7,600	5,600
-	-	-	8,524,258
-	-	-	177,575
-	4,427,996	4,439,169	12,476,968
83,165	-	83,165	78,763
-	-	-	1,650,133
-	-	91,000	91,000
-	-	739,722	819,236
<u>83,165</u>	<u>-</u>	<u>913,887</u>	<u>2,639,132</u>
<u>\$ 83,165</u>	<u>\$ 4,427,996</u>	<u>\$ 5,353,056</u>	<u>\$15,116,100</u>

CITY OF DUBUQUE, IOWA
PENSION TRUST FUNDS

EXHIBIT G-2

Combining Balance Sheet

June 30, 1993

(With comparative totals for June 30, 1992)

	Police Pension Accumulation Fund	Fire Pension Accumulation Fund	<u>Totals</u>	
			1993	1992
ASSETS				
Cash and pooled cash investments	\$ -	\$ -	\$ -	\$10,351,966
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to state pension system	-	-	-	8,524,258
Accrued interest payable	-	-	-	177,575
Total Liabilities	-	-	-	8,701,833
Fund Balances:				
Reserved for employees retirement system	-	-	-	1,650,133
Total Liabilities and Fund Balances	\$ -	\$ -	\$ -	\$10,351,966

CITY OF DUBUQUE, IOWA
PENSION TRUST FUNDS

EXHIBIT G-3

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

For the fiscal year ended June 30, 1993

(With comparative totals for the fiscal year ended June 30, 1992)

	Police Pension Accumulation Fund	Fire Pension Accumulation Fund	<u>Totals</u>	
			<u>1993</u>	<u>1992</u>
Operating Revenues:				
Investment earnings	\$ 203,883	\$ 403,353	\$ 607,236	\$ 1,855,614
Member contributions	-	-	-	167,076
State contributions	-	-	-	63,579
Employer contributions	-	-	-	715,312
Total Operating Revenues	<u>203,883</u>	<u>403,353</u>	<u>607,236</u>	<u>2,801,581</u>
Operating Expenses:				
Professional services	-	-	-	29,045
Pension payments	-	-	-	834,507
Interest expense	<u>28,206</u>	<u>50,602</u>	<u>78,808</u>	<u>184,655</u>
Total Operating Expenses	<u>28,206</u>	<u>50,602</u>	<u>78,808</u>	<u>1,048,207</u>
Income Before Operating Transfers	<u>175,677</u>	<u>352,751</u>	<u>528,428</u>	<u>1,753,374</u>
Operating Transfers:				
Operating transfers in	1,399,961	2,721,826	4,121,787	-
Operating transfers out	<u>(489,576)</u>	<u>(951,842)</u>	<u>(1,441,418)</u>	-
Total Operating Transfers	<u>910,385</u>	<u>1,769,984</u>	<u>2,680,369</u>	-
Net Income	1,086,062	2,122,735	3,208,797	1,753,374
Fund Balances, July 1	538,069	1,112,064	1,650,133	30,127,917
Residual equity transfers out	(1,624,131)	(3,234,799)	(4,858,930)	-
Transfers to state pension system	-	-	-	(30,231,158)
Fund Balances, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,650,133</u>

CITY OF DUBUQUE, IOWA
PENSION TRUST FUNDS

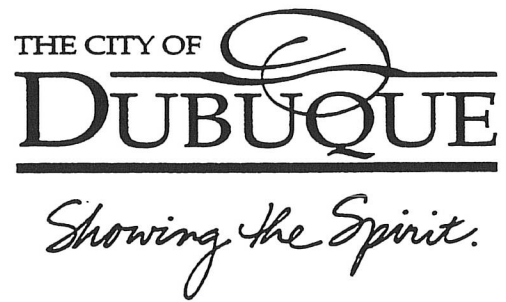
EXHIBIT G-4

Combining Statement of Cash Flows

For the fiscal year ended June 30, 1993

(With comparative totals for the fiscal year ended June 30, 1992)

	Police Pension Accumulation Fund	Fire Pension Accumulation Fund	<u>Totals</u>	
			<u>1993</u>	<u>1992</u>
Cash Flows from Operating Activities:				
Operating income	\$ 175,677	\$ 352,751	\$ 528,428	\$ 1,753,374
Adjustments to reconcile operating income to net cash provided by operating activities:				
Investment earnings	(203,883)	(403,353)	(607,236)	(1,855,614)
Interest expense	28,206	50,602	78,808	184,655
Change in assets and liabilities:				
(Decrease) in accounts payable	<u>-</u>	<u>-</u>	<u>-</u>	<u>(7,604)</u>
Net cash provided by operating activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>74,811</u>
Cash Flows from Noncapital Financing Activities:				
Operating transfers in	1,399,961	2,721,826	4,121,787	-
Operating transfers out	(489,576)	(951,842)	(1,441,418)	-
Residual equity transfers out	(1,624,131)	(3,234,799)	(4,858,930)	-
Transfers to state pension system	(2,932,399)	(5,591,859)	(8,524,258)	(21,706,900)
Interest paid on due to state pension system	<u>(89,293)</u>	<u>(167,090)</u>	<u>(256,383)</u>	<u>(7,080)</u>
Net cash used for noncapital financing activities	<u>(3,735,438)</u>	<u>(7,223,764)</u>	<u>(10,959,202)</u>	<u>(21,713,980)</u>
Cash Flows from Investing Activities:				
Interest on cash and pooled cash investments	<u>203,883</u>	<u>403,353</u>	<u>607,236</u>	<u>1,952,215</u>
Net (decrease) in cash and pooled cash investments	(3,531,555)	(6,820,411)	(10,351,966)	(19,686,954)
Cash and pooled cash investments at beginning of year	<u>3,531,555</u>	<u>6,820,411</u>	<u>10,351,966</u>	<u>30,038,920</u>
Cash and pooled cash investments at end of year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>10,351,966</u>



CITY OF DUBUQUE, IOWA
EXPENDABLE TRUST FUNDS

Combining Balance Sheet

June 30, 1993

(With comparative totals for June 30, 1992)

	<u>Cable TV Fund</u>	<u>Respiratory Disease Fund</u>
ASSETS		
Cash and pooled cash investments	\$ 334,910	\$ 4,831
Taxes receivable	-	-
Accounts receivable	16,590	-
Restricted Assets:		
Cash and pooled cash investments	<u>91,000</u>	<u>-</u>
Total Assets	<u>\$ 442,500</u>	<u>\$ 4,831</u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable	\$ 321	\$ -
Accrued payroll	2,735	-
Accrued employee benefits	<u>7,600</u>	<u>-</u>
Total Liabilities	<u>10,656</u>	<u>-</u>
Fund Balances:		
Reserved by franchise agreement	91,000	-
Unreserved, undesignated	<u>340,844</u>	<u>4,831</u>
Total Fund Balances	<u>431,844</u>	<u>4,831</u>
Total Liabilities and Fund Balances	<u>\$ 442,500</u>	<u>\$ 4,831</u>

EXHIBIT G-5

Trust and Agency Fund	Totals	
	1993	1992
\$ 363,467	\$ 703,208	\$ 778,075
31,097	31,097	34,734
-	16,590	14,730
<u>-</u>	<u>91,000</u>	<u>91,000</u>
\$ <u>394,564</u>	\$ <u>841,895</u>	\$ <u>918,539</u>
\$ 517	\$ 838	\$ 780
-	2,735	1,923
<u>-</u>	<u>7,600</u>	<u>5,600</u>
<u>517</u>	<u>11,173</u>	<u>8,303</u>
-	91,000	91,000
<u>394,047</u>	<u>739,722</u>	<u>819,236</u>
<u>394,047</u>	<u>830,722</u>	<u>910,236</u>
\$ <u>394,564</u>	\$ <u>841,895</u>	\$ <u>918,539</u>

CITY OF DUBUQUE, IOWA
EXPENDABLE TRUST FUNDS

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

For the fiscal year ended June 30, 1993

(With comparative totals for the fiscal year ended June 30, 1992)

	<u>Cable TV Fund</u>	<u>Respiratory Disease Fund</u>
Revenues:		
Taxes	\$ -	\$ -
Franchise fees	300,180	-
Rent	7,700	-
Miscellaneous	<u>1,054</u>	<u>-</u>
Total Revenues	<u>308,934</u>	<u>-</u>
Expenditures:		
Employee expense	161,094	-
Supplies and services	78,284	-
Insurance	3,105	-
Principal retirement	-	-
Interest and fiscal charges	-	-
Capital outlay	<u>9,324</u>	<u>-</u>
Total Expenditures	<u>251,807</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>57,127</u>	<u>-</u>
Other Financing Sources (Uses):		
Bond proceeds	-	-
Operating transfers in	-	-
Operating transfers out	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Sources Over (Under) Expenditures and Other Uses	57,127	-
Fund Balances, July 1	<u>374,717</u>	<u>4,831</u>
Fund Balances, June 30	<u>\$ 431,844</u>	<u>\$ 4,831</u>

EXHIBIT G-6

Trust and Agency Fund	Totals	
	1993	1992
\$ 3,990,427	\$ 3,990,427	\$ 3,824,159
-	300,180	268,429
-	7,700	8,400
-	1,054	150,192
<u>3,990,427</u>	<u>4,299,361</u>	<u>4,251,180</u>
4,079,483	4,240,577	4,126,783
-	78,284	91,206
-	3,105	2,831
1,405,000	1,405,000	-
239,770	239,770	-
-	9,324	21,965
<u>5,724,253</u>	<u>5,976,060</u>	<u>4,242,785</u>
<u>(1,733,826)</u>	<u>(1,676,699)</u>	<u>8,395</u>
4,163,439	4,163,439	-
1,555,533	1,555,533	175,000
<u>(4,121,787)</u>	<u>(4,121,787)</u>	<u>-</u>
<u>1,597,185</u>	<u>1,597,185</u>	<u>175,000</u>
(136,641)	(79,514)	183,395
<u>530,688</u>	<u>910,236</u>	<u>726,841</u>
<u>\$ 394,047</u>	<u>\$ 830,722</u>	<u>\$ 910,236</u>

CITY OF DUBUQUE, IOWA
NONEXPENDABLE TRUST FUNDS

EXHIBIT G-7

Combining Balance Sheet

June 30, 1993

(With comparative totals for June 30, 1992)

	Ella Lyons Peony Trail Trust Fund	Library Gifts Trust Fund	<u>Totals</u>	
			<u>1993</u>	<u>1992</u>
ASSETS				
Cash and pooled cash investments	\$ 20,107	\$ 62,651	\$ 82,758	\$ 78,377
Accrued interest receivable	<u>-</u>	<u>407</u>	<u>407</u>	<u>386</u>
Total Assets	\$ <u>20,107</u>	\$ <u>63,058</u>	\$ <u>83,165</u>	\$ <u>78,763</u>
LIABILITIES AND FUND BALANCES				
Fund Balances:				
Reserved for endowments	\$ <u>20,107</u>	\$ <u>63,058</u>	\$ <u>83,165</u>	\$ <u>78,763</u>
Total Liabilities and Fund Balances	\$ <u>20,107</u>	\$ <u>63,058</u>	\$ <u>83,165</u>	\$ <u>78,763</u>

CITY OF DUBUQUE, IOWA
NONEXPENDABLE TRUST FUNDS

EXHIBIT G-8

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

For the fiscal year ended June 30, 1993

(With comparative totals for the fiscal year ended June 30, 1992)

	Ella Lyons Peony Trail Trust Fund	Library Gifts Trust Fund	<u>Totals</u>	
			<u>1993</u>	<u>1992</u>
Operating Revenues:				
Miscellaneous	\$ -	\$ 6,140	\$ 6,140	\$ 6,257
Interest	<u>1,887</u>	<u>2,480</u>	<u>4,367</u>	<u>5,534</u>
Total Operating Revenues	1,887	8,620	10,507	11,791
Operating Expenses:				
Supplies	<u>-</u>	<u>5,255</u>	<u>5,255</u>	<u>10,644</u>
Income Before Operating Transfers	1,887	3,365	5,252	1,147
Operating Transfers:				
Operating transfers out	<u>-</u>	<u>(850)</u>	<u>(850)</u>	<u>-</u>
Net Income	1,887	2,515	4,402	1,147
Fund Balances, July 1	<u>18,220</u>	<u>60,543</u>	<u>78,763</u>	<u>77,616</u>
Fund Balances, June 30	<u>\$ 20,107</u>	<u>\$ 63,058</u>	<u>\$ 83,165</u>	<u>\$ 78,763</u>

CITY OF DUBUQUE, IOWA
NONEXPENDABLE TRUST FUNDS

EXHIBIT G-9

Combining Statement of Cash Flows

For the fiscal year ended June 30, 1993

(With comparative totals for the fiscal year ended June 30, 1992)

	Ella Lyons Peony Trail Trust Fund	Library Gifts Trust Fund	<u>Totals</u>	
			<u>1993</u>	<u>1992</u>
Cash Flows from Operating Activities:				
Operating income	\$ 1,887	\$ 3,365	\$ 5,252	\$ 1,997
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:				
Interest	(1,887)	(2,480)	(4,367)	(5,534)
Net cash provided by (used for) operating activities	-	885	885	(3,537)
Cash Flows from Noncapital Financing Activities:				
Operating transfers out	-	(850)	(850)	(850)
Cash Flows from Investing Activities:				
Interest on cash and pooled cash investments	<u>1,887</u>	<u>2,459</u>	<u>4,346</u>	<u>5,425</u>
Net increase in cash and pooled cash investments	1,887	2,494	4,381	1,038
Cash and pooled cash investments at beginning of year	<u>18,220</u>	<u>60,157</u>	<u>78,377</u>	<u>77,339</u>
Cash and pooled cash investments at end of year	<u>\$ 20,107</u>	<u>\$ 62,651</u>	<u>\$ 82,758</u>	<u>\$ 78,377</u>

CITY OF DUBUQUE, IOWA
DEFERRED COMPENSATION AGENCY FUND

EXHIBIT G-10

Combining Statement of Changes in Assets and Liabilities

For the fiscal year ended June 30, 1993

	Balance July 1 <u>1992</u>	Net <u>Additions</u>	Net <u>Deductions</u>	Balance June 30 <u>1993</u>
ASSETS				
Investments	\$ <u>3,766,832</u>	\$ <u>825,618</u>	\$ <u>164,454</u>	\$ <u>4,427,996</u>
LIABILITIES				
Deferred compensation payable	\$ <u>3,766,832</u>	\$ <u>825,618</u>	\$ <u>164,454</u>	\$ <u>4,427,996</u>

**GENERAL FIXED ASSETS
ACCOUNT GROUP**

THE OFFICE OF THE
TREASURER OF THE STATE

RECEIVED

Comparative Schedules of General Fixed Assets by Source

June 30, 1993 and 1992

	<u>1993</u>	<u>1992</u>
General Fixed Assets:		
Land	\$ 9,267,822	\$ 9,267,822
Buildings and improvements	35,618,082	35,614,432
Improvements other than buildings	4,810,840	4,810,840
Machinery and equipment	10,160,606	9,603,579
Construction in progress	<u>157,916</u>	<u>13,152</u>
Total General Fixed Assets	<u>\$60,015,266</u>	<u>\$59,309,825</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	20,347,442	20,120,459
Special revenue funds	2,697,354	2,701,234
Capital projects funds	33,067,580	32,585,242
Donations	<u>2,461,930</u>	<u>2,461,930</u>
Total Investment in General Fixed Assets	<u>\$60,015,266</u>	<u>\$59,309,825</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, 1993

<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	<u>-</u>	<u>-</u>
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	804,368
Community Development	-	-
Housing Services	-	-
Planning Services	-	-
Building Services	65,510	1,903,209
Health Services	<u>-</u>	<u>-</u>
Total Facilities and Environment	<u>301,201</u>	<u>6,092,318</u>
Leisure Services:		
Park	3,647,620	2,337,602
Civic Center	172,246	4,416,123
Recreation	1,335,160	3,787,662
Library	<u>66,960</u>	<u>3,149,460</u>
Total Leisure Services	<u>5,221,986</u>	<u>13,690,847</u>
Construction in Progress	<u>-</u>	<u>-</u>
Total General Fixed Assets	<u>\$ 9,267,822</u>	<u>\$35,618,082</u>

EXHIBIT H-2

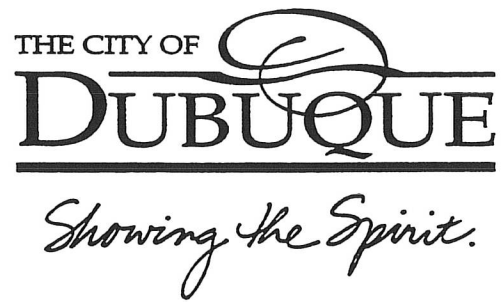
<u>Improvements Other Than Buildings</u>	<u>Machinery and Equipment</u>	<u>Construction in Progress</u>	<u>Total</u>
\$ -	\$ 86,629	\$ -	\$ 86,629
-	6,469	-	6,469
-	91,239	-	91,239
-	11,685	-	11,685
-	309,487	-	309,487
1,073,877	-	-	10,144,771
-	247,460	-	247,460
-	299	-	299
-	-	-	<u>7,978,039</u>
<u>1,073,877</u>	<u>753,268</u>	<u>-</u>	<u>18,876,078</u>
-	742,269	-	1,004,165
-	163,422	-	163,422
-	1,303,605	-	3,572,328
-	79,824	-	79,824
-	<u>12,693</u>	-	<u>12,693</u>
-	<u>2,301,813</u>	-	<u>4,832,432</u>
2,093,719	899,242	-	6,482,363
-	223,238	-	223,238
17,135	2,461,774	-	3,414,307
136,561	24,175	-	160,736
-	186,411	-	186,411
-	36,480	-	36,480
-	78,088	-	2,046,807
-	<u>41,667</u>	-	<u>41,667</u>
<u>2,247,415</u>	<u>3,951,075</u>	<u>-</u>	<u>12,592,009</u>
1,287,252	855,249	-	8,127,723
-	894,171	-	5,482,540
202,296	229,909	-	5,555,027
-	<u>1,175,121</u>	-	<u>4,391,541</u>
<u>1,489,548</u>	<u>3,154,450</u>	<u>-</u>	<u>23,556,831</u>
-	-	<u>157,916</u>	<u>157,916</u>
<u>\$ 4,810,840</u>	<u>\$10,160,606</u>	<u>\$ 157,916</u>	<u>\$60,015,266</u>

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

For the fiscal year ended June 30, 1993

<u>Program and Department</u>	<u>General Fixed Assets July 1 1992</u>	<u>Additions</u>	<u>Deductions</u>	<u>General Fixed Assets June 30 1993</u>
Administration:				
City Manager	\$ 80,105	\$ 19,379	\$ 12,855	\$ 86,629
City Clerk	6,469	-	-	6,469
Finance	62,799	28,440	-	91,239
Legal	11,685	-	-	11,685
Information Services	309,487	-	-	309,487
Dog Track	10,144,771	-	-	10,144,771
Cable TV	240,587	6,873	-	247,460
City Council	-	299	-	299
Other - Unclassified	<u>7,978,039</u>	<u>-</u>	<u>-</u>	<u>7,978,039</u>
Total Administration	<u>18,833,942</u>	<u>54,991</u>	<u>12,855</u>	<u>18,876,078</u>
Protective Services:				
Police	973,476	109,959	79,270	1,004,165
Joint Communications	161,271	2,151	-	163,422
Fire	3,471,934	154,496	54,102	3,572,328
Disaster Services	79,824	-	-	79,824
Human Rights	<u>12,693</u>	<u>-</u>	<u>-</u>	<u>12,693</u>
Total Protective Services	<u>4,699,198</u>	<u>266,606</u>	<u>133,372</u>	<u>4,832,432</u>
Facilities and Environment:				
Airport	6,368,258	114,105	-	6,482,363
Engineering	202,456	20,782	-	223,238
Street and Sewers	3,285,038	289,943	160,674	3,414,307
Community Development	160,736	-	-	160,736
Housing Services	191,536	2,475	7,600	186,411
Planning Services	35,235	1,245	-	36,480
Building Services	2,046,807	-	-	2,046,807
Health Services	<u>41,667</u>	<u>-</u>	<u>-</u>	<u>41,667</u>
Total Facilities and Environment	<u>12,331,733</u>	<u>428,550</u>	<u>168,274</u>	<u>12,592,009</u>
Leisure Services:				
Park	8,060,289	89,230	21,796	8,127,723
Civic Center	5,471,189	11,351	-	5,482,540
Recreation	5,514,447	40,580	-	5,555,027
Library	<u>4,385,875</u>	<u>5,666</u>	<u>-</u>	<u>4,391,541</u>
Total Leisure Services	<u>23,431,800</u>	<u>146,827</u>	<u>21,796</u>	<u>23,556,831</u>
Construction in Progress	<u>13,152</u>	<u>157,916</u>	<u>13,152</u>	<u>157,916</u>
Total General Fixed Assets	<u>\$59,309,825</u>	<u>\$ 1,054,890</u>	<u>\$ 349,449</u>	<u>\$60,015,266</u>

SUPPLEMENTARY SUPPORTING SCHEDULES



CITY OF DUBUQUE, IOWA
BOND MATURITIES

June 30, 1993

General Obligation Bonds

Year Ending June 30,	<u>Corporate Purpose</u> <u>Issued Sept. 1, 1983</u>		<u>Airport</u> <u>Issued July 1, 1984</u>		<u>Corporate Purpose</u> <u>Issued May 1, 1985</u>	
	Interest		Interest		Interest	
	<u>Rates</u>	<u>Amount</u>	<u>Rates</u>	<u>Amount</u>	<u>Rates</u>	<u>Amount</u>
1994	8.00%	\$ 250,000	9.20%	\$ 100,000	8.50%	\$ 625,000
1995		-		-	8.75	750,000
1996		-		-		-
1997		-		-		-
1998		-		-		-
1999		-		-		-
2000		-		-		-
2001		-		-		-
2002		-		-		-
2003		-		-		-
Total		<u>\$ 250,000</u>		<u>\$ 100,000</u>		<u>\$ 1,375,000</u>

Year Ending June 30,	<u>Corporate Purpose</u> <u>Issued March 1, 1987</u>		<u>Corporate Purpose</u> <u>Issued June 1, 1989</u>		<u>Corporate Purpose</u> <u>Issued May 15, 1990</u>	
	Interest		Interest		Interest	
	<u>Rates</u>	<u>Amount</u>	<u>Rates</u>	<u>Amount</u>	<u>Rates</u>	<u>Amount</u>
1994	5.00%	\$ 250,000	6.50%	\$ 425,000	6.25%	\$ 185,000
1995	5.10	325,000	6.50	395,000	6.30	200,000
1996	5.20	350,000	6.60	375,000	6.35	205,000
1997	5.30	400,000	6.60	335,000	6.45	225,000
1998	5.40	425,000	6.60	445,000	6.55	230,000
1999	5.50	500,000	6.70	670,000	6.70	240,000
2000	5.60	575,000	6.70	125,000	6.80	250,000
2001	5.60	575,000		-		-
2002		-		-		-
2003		-		-		-
Total		<u>\$ 3,400,000</u>		<u>\$ 2,770,000</u>		<u>\$ 1,535,000</u>

Tax-Increment Financing Bonds

Year Ending June 30,	<u>Couler Valley</u> <u>Issued July 1, 1986</u>		<u>Metrix</u> <u>Issued Sept. 1, 1988</u>		<u>Blue Moon</u> <u>Issued Aug. 8, 1990</u>	
	Interest		Interest		Interest	
	<u>Rates</u>	<u>Amount</u>	<u>Rates</u>	<u>Amount</u>	<u>Rates</u>	<u>Amount</u>
1994	7.50%	\$ 85,000	10.00%	\$ 35,714	8.35%	\$ 200,000
1995	7.50	45,000	10.00	17,857	8.50	200,000
1996	7.50	50,000		-	8.63	250,000
1997	7.50	60,000		-	8.75	250,000
1998		-		-		-
1999		-		-		-
Total		<u>\$ 240,000</u>		<u>\$ 53,571</u>		<u>\$ 900,000</u>

Municipal							
<u>Corporate Purpose</u>			<u>Investment Recovery</u>		<u>Corporate Purpose</u>		
<u>Issued May 1, 1991</u>			<u>Issued Aug. 6, 1992</u>		<u>Issued June 1, 1993</u>		
Interest			Interest		Interest		
<u>Rates</u>	<u>Amount</u>		<u>Rates</u>	<u>Amount</u>	<u>Rates</u>	<u>Amount</u>	<u>Totals</u>
5.50%	\$	190,000	4.65%	\$ 980,000	2.65%	\$ 290,000	\$ 3,295,000
5.50		200,000	5.15	1,020,000	3.05	190,000	3,080,000
5.65		200,000	5.75	795,000	3.35	1,045,000	2,970,000
5.75		200,000		-	3.65	945,000	2,105,000
5.85		210,000		-	3.85	685,000	1,995,000
6.00		235,000		-	4.10	135,000	1,780,000
6.10		300,000		-	4.20	100,000	1,350,000
6.10		350,000		-	4.30	350,000	1,275,000
6.10		410,000		-	4.40	450,000	860,000
		-		-	4.50	425,000	425,000
		<u>\$ 2,295,000</u>		<u>\$ 2,795,000</u>		<u>\$ 4,615,000</u>	<u>\$19,135,000</u>

<u>Nordstrom</u>		
<u>Issued March 1, 1991</u>		
Interest		
<u>Rates</u>	<u>Amount</u>	<u>Totals</u>
7.13%	\$ 150,000	\$ 470,714
7.60	150,000	412,857
7.90	175,000	475,000
8.27	175,000	485,000
8.40	175,000	175,000
8.56	<u>175,000</u>	<u>175,000</u>
	<u>\$ 1,000,000</u>	<u>\$ 2,193,571</u>

(continued)

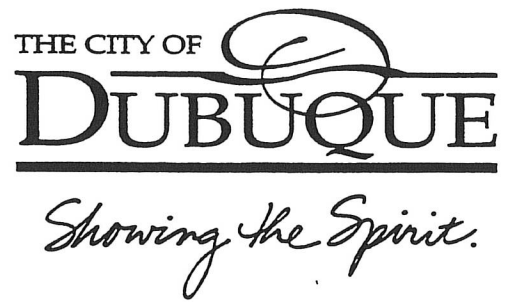
CITY OF DUBUQUE, IOWA
BOND MATURITIES

SCHEDULE 1
(continued)

June 30, 1993

	Revenue Bonds					
Year Ending June 30,	Water		Parking Facilities		Totals	
	Issued July 1, 1976		Issued May 15, 1990			
	Interest		Interest			
	Rates	Amount	Rates	Amount		
1994	5.70%	\$ 400,000	7.40%	\$ 90,000	\$ 490,000	
1995	5.00	400,000	7.40	95,000	495,000	
1996	5.00	400,000	7.40	105,000	505,000	
1997	5.00	450,000	7.40	110,000	560,000	
1998		-	7.40	120,000	120,000	
1999		-	7.40	125,000	125,000	
2000		-	7.40	135,000	135,000	
2001		-	7.40	145,000	145,000	
2002		-	7.40	155,000	155,000	
2003		-	7.40	170,000	170,000	
2004		-	7.40	180,000	180,000	
2005		-	7.45	195,000	195,000	
2006:		-	7.50	210,000	210,000	
2007		-	7.55	225,000	225,000	
2008		-	7.60	240,000	240,000	
2009		-	7.63	260,000	260,000	
2010		-	7.63	275,000	275,000	
Total		\$ 1,650,000		\$ 2,835,000	\$ 4,485,000	

	<u>Special Assessment Bonds</u>				
Year Ending June 30,	<u>Street Improvements</u>		<u>Street Improvements</u>		<u>Totals</u>
	<u>Issued August 1, 1986</u>		<u>Issued Sept. 1, 1987</u>		
	Interest		Interest		
	<u>Rates</u>	<u>Amount</u>	<u>Rates</u>	<u>Amount</u>	
1994	7.50%	\$ 50,000	7.75%	\$ 30,000	\$ 80,000
1995	7.90	50,000	7.75	30,000	80,000
1996	7.90	50,000	8.00	30,000	80,000
1997		-	8.00	30,000	30,000
Total		<u>\$ 150,000</u>		<u>\$ 120,000</u>	<u>\$ 270,000</u>



CITY OF DUBUQUE, IOWA

SCHEDULE OF INDEBTEDNESS

June 30, 1993

	<u>Date of Issue</u>	<u>Interest Rates</u>	<u>Amount Originally Issued</u>
General Obligation Bonds:			
Library	Dec. 1, 1978	5.20 - 6.00%	\$ 3,180,000
Corporate purpose	Sept. 1, 1983	7.40 - 8.00	1,940,000
Airport	July 1, 1984	8.75 - 9.20	750,000
Corporate purpose	May 1, 1985	8.00 - 8.75	4,700,000
Corporate purpose	March 1, 1987	4.40 - 5.60	4,000,000
Corporate purpose	June 1, 1989	6.50 - 6.70	4,150,000
Corporate purpose	May 15, 1990	6.50 - 6.80	1,965,000
Corporate purpose	May 1, 1991	5.50 - 6.10	2,500,000
Municipal investment recovery	Aug. 6, 1992	4.65 - 6.15	4,200,000
Corporate purpose	June 1, 1993	2.65 - 4.50	4,615,000
Total			
Tax-Increment Financing Bonds:			
Couler Valley	July 1, 1986	7.50	350,000
Metrix	Sept. 1, 1988	10.00	125,000
Blue Moon	Aug. 8, 1990	8.00 - 8.75	1,200,000
Nordstrom	March 1, 1991	7.13 - 8.56	1,000,000
Total			
Revenue Bonds:			
Sewer	Feb. 1, 1969	5.00 - 5.50	2,000,000
Water	July 1, 1976	5.00 - 6.50	5,700,000
Parking facilities	May 15, 1990	7.40 - 7.63	3,000,000
Total			
Special Assessment Bonds:			
Street improvements	Aug. 1, 1986	6.00 - 7.90	500,000
Street improvements	Sept. 1, 1987	6.00 - 8.00	300,000
Total			
Notes Payable:			
Economic development	April 2, 1984	None	250,000
Economic development	July 11, 1985	None	250,000
Golf course irrigation	June 22, 1990	9.44	110,000
Economic development	Nov. 30, 1990	None	190,000
Golf course mower	July 14, 1992	7.25	17,300
Total			

SCHEDULE 2

<u>Balance Beginning of Year</u>	<u>Issued During Year</u>	<u>Redeemed During Year</u>	<u>Balance End of Year</u>	<u>Interest Paid</u>	<u>Interest Due and Unpaid</u>
\$ 400,000	\$ -	\$ 400,000	\$ -	\$ 21,000	\$ 300
500,000	-	250,000	250,000	40,000	-
200,000	-	100,000	100,000	18,300	-
4,125,000	-	2,750,000	1,375,000	394,969	-
3,675,000	-	275,000	3,400,000	196,525	-
3,245,000	-	475,000	2,770,000	213,670	-
1,715,000	-	180,000	1,535,000	110,998	-
2,395,000	-	100,000	2,295,000	140,795	-
-	4,200,000	1,405,000	2,795,000	198,118	-
-	<u>4,615,000</u>	<u>-</u>	<u>4,615,000</u>	<u>-</u>	<u>-</u>
<u>\$16,255,000</u>	<u>\$ 8,815,000</u>	<u>\$ 5,935,000</u>	<u>\$19,135,000</u>	<u>\$ 1,334,375</u>	<u>\$ 300</u>
\$ 240,000	\$ -	\$ -	\$ 240,000	\$ -	\$ -
71,429	-	17,858	53,571	3,621	-
1,100,000	-	200,000	900,000	85,238	-
<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>1,000,000</u>	<u>80,065</u>	<u>-</u>
<u>\$ 2,411,429</u>	<u>\$ -</u>	<u>\$ 217,858</u>	<u>\$ 2,193,571</u>	<u>\$ 168,924</u>	<u>\$ -</u>
\$ 200,000	\$ -	\$ 200,000	\$ -	\$ 5,200	\$ -
2,050,000	-	400,000	1,650,000	96,700	-
<u>2,920,000</u>	<u>-</u>	<u>85,000</u>	<u>2,835,000</u>	<u>218,409</u>	<u>188</u>
<u>\$ 5,170,000</u>	<u>\$ -</u>	<u>\$ 685,000</u>	<u>\$ 4,485,000</u>	<u>\$ 320,309</u>	<u>\$ 188</u>
\$ 200,000	\$ -	\$ 50,000	\$ 150,000	\$ 15,400	\$ -
<u>150,000</u>	<u>-</u>	<u>30,000</u>	<u>120,000</u>	<u>11,625</u>	<u>-</u>
<u>\$ 350,000</u>	<u>\$ -</u>	<u>\$ 80,000</u>	<u>\$ 270,000</u>	<u>\$ 27,025</u>	<u>\$ -</u>
\$ 150,000	\$ -	\$ 25,000	\$ 125,000	\$ -	\$ -
125,000	-	31,250	93,750	-	-
91,309	-	6,239	85,070	8,760	-
190,000	-	-	190,000	-	-
-	17,300	-	17,300	-	-
<u>\$ 556,309</u>	<u>\$ 17,300</u>	<u>\$ 62,489</u>	<u>\$ 511,120</u>	<u>\$ 8,760</u>	<u>\$ -</u>

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

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Certified Public Accountants

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, 1993, and have issued our report thereon dated November 12, 1993. 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

Dubuque, Iowa
November 12, 1993

CITY OF DUBUQUE, IOWA

Schedule of Federal Financial Assistance

For the fiscal year ended June 30, 1993

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Grant Number</u>	<u>Program Expenditures</u>
U.S. Department of Commerce			
Direct Programs:			
Economic Development Grant	11.300	05-01-0247	\$ <u>64,227</u>
Total U.S. Department of Commerce			<u>64,227</u>
U.S. Department of Housing and Urban Development			
Direct Programs:			
Section VIII Housing Projects*	14.156	KC-9004E	3,170,194
Community Development Block Grant*	14.218	B-91-MC-19-0004)	
Community Development Block Grant*	14.218	B-92-MC-19-0004)	
Community Development Block Grant*	14.218	B-93-MC-19-0004)	729,691
Type I Fair Housing Assistance Program	14.401	FF207K927006	<u>8,050</u>
Total Direct Program			<u>3,907,935</u>
Indirect Programs:			
Passed Through Iowa Department of			
Economic Development:			
Iowa Rental Rehabilitation Program	14.230	R-90-SG-19-0101)	
Iowa Rental Rehabilitation Program	14.230	R-91-SG-19-0101)	<u>184,169</u>
Total Indirect Programs			<u>184,169</u>
Total U.S. Department of Housing and Urban Development			<u>4,092,104</u>
U.S. Department of Justice			
Indirect Programs:			
Passed Through Governor's Alliance on			
Substance Abuse:			
Drug Control and System Improvement Grant	16.579	92-0131	<u>3,380</u>
Total U.S. Department of Justice			<u>3,380</u>
U.S. Department of Transportation			
Direct Programs:			
Airport Improvement Programs	20.106	3-19-0028-08	53,752
Federal Transit Administration-Operating*	20.507	IA-90-X140	353,342
Federal Transit Administration-Capital*	20.507	IA-90-X061	6,798
Federal Transit Administration-Capital*	20.507	IA-90-X103	22,309
Federal Transit Administration-Capital*	20.507	IA-90-X112	-
Federal Transit Administration-Capital*	20.507	IA-90-X132	19,791
Federal Transit Administration-Capital*	20.507	IA-90-X140	<u>9,092</u>
Total Direct Programs			<u>465,084</u>

(continued)

Schedule of Federal Financial Assistance

For the fiscal year ended June 30, 1993

<u>Federal Grantor/Pass-Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Grant Number</u>	<u>Program Expenditures</u>
Indirect Programs:			
Passed Through Iowa Department of Transportation:			
FTA-Section 3*	20.507	03-0061-210-91	\$ 435,600
Passed Through Iowa Department of Public Safety:			
Serious Traffic Offender Patrol	20.600	92/93-04, Task 05	3,142
Serious Traffic Offender Patrol	20.600	93/93-04, Task 05	<u>8,250</u>
Total Indirect Programs			<u>446,992</u>
Total U.S. Department of Transportation			<u>912,076</u>
Federal Bureau of Investigation			
Direct Program:			
Federal Task Force Agreement	N/A	NC-IAN-007/009	<u>2,138</u>
Total Federal Bureau of Investigation			<u>2,138</u>
Total Federal Financial Assistance			<u>\$ 5,073,925</u>

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



Charles Bailly & Company

Certified Public Accountants

**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, 1993, and have issued our report thereon dated November 12, 1993.

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, 1993: political activity, Davis-Bacon Act, civil rights, cash management, federal financial reports, allowable costs/cost principles, Drug-Free Workplace Act, and 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. 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

Dubuque, Iowa
November 12, 1993



Charles Bailly & Company

Certified Public Accountants

**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, 1993, and have issued our report thereon dated November 12, 1993.

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; 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, 1993. 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; 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, 1993.

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

Dubuque, Iowa
November 12, 1993



Charles Bailly & Company
Certified Public Accountants

**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, 1993, and have issued our report thereon dated November 12, 1993.

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, 1993.

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

Dubuque, Iowa
November 12, 1993



Charles Bailly & Company

Certified Public Accountants

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, 1993, and have issued our report thereon dated November 12, 1993. 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 12, 1993.

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, 1993, 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 12, 1993.

The management of the City of Dubuque, Iowa, 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, 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

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
- 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, 1993, the City of Dubuque, Iowa, expended 93.6 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 12, 1993.

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

Dubuque, Iowa
November 12, 1993

CITY OF DUBUQUE, IOWA

Schedule of Findings and Questioned Costs

For the fiscal year ended June 30, 1993

<u>Finding Number</u>	<u>Program</u>	<u>Finding/Noncompliance</u>	<u>Questioned Cost</u>
1.	U.S. Department of Housing and Urban Development: Section VIII Housing	Section VIII Housing's income and cash balance in its Housing Assistance Payment (HAP) checking account have been understated by \$558. This understatement occurred as a result of not reconciling the HAP checking account on a timely basis and, therefore, not addressing various income and expenditure amounts in a timely manner.	\$ <u>558</u>

Recommendation

We recommend that the HAP checking account be reconciled by Housing personnel as soon as the bank statement is received from the bank. We also suggest having the City Treasurer reconcile this account if Housing does not have the available time necessary to reconcile this account in a timely manner.

City Response

Housing Division personnel have been trained by the Treasurer's office on the proper method to reconcile the Housing Assistance Payment checking account. In addition the Treasurer's office has changed the procedure for transferring funds to the account so that there are fewer reconciling items at each month-end. The reconciliation is now being completed each month in a timely manner.

CITY OF DUBUQUE, IOWA

Schedule of Findings and Questioned Costs

For the fiscal year ended June 30, 1993

<u>Finding Number</u>	<u>Program</u>	<u>Finding/Noncompliance</u>	<u>Questioned Cost</u>										
2.	Section VIII Housing	Section VIII Housing has reported amounts due to/from HUD on its June 30, 1993, HUD balance sheet (HUD-52595) that has been carried over from FY 1989. These amounts are as follows:											
		<table><tr><td><u>Project</u></td><td><u>Amount</u></td></tr><tr><td>IA05-K087-001</td><td></td></tr><tr><td>Due from HUD</td><td><u>\$1,502.00</u></td></tr><tr><td>IA05-K087-002</td><td></td></tr><tr><td>Due to HUD</td><td><u>\$(87.88)</u></td></tr></table>	<u>Project</u>	<u>Amount</u>	IA05-K087-001		Due from HUD	<u>\$1,502.00</u>	IA05-K087-002		Due to HUD	<u>\$(87.88)</u>	<u>N/A</u>
<u>Project</u>	<u>Amount</u>												
IA05-K087-001													
Due from HUD	<u>\$1,502.00</u>												
IA05-K087-002													
Due to HUD	<u>\$(87.88)</u>												
		<u>Recommendation</u>											
		We recommend that City Housing personnel contact the U.S. Department of Housing and Urban Development to get these items resolved.											
		<u>City Response</u>											
		The City will contact HUD and make arrangements to clear the open items that were carried forward from 1989.											

CITY OF DUBUQUE, IOWA

Schedule of Findings and Questioned Costs

For the fiscal year ended June 30, 1993

<u>Finding Number</u>	<u>Program</u>	<u>Finding/Noncompliance</u>	<u>Questioned Cost</u>
3.	U.S. Department of Transportation: Federal Transit Administration	<p>The City of Dubuque obtained a Capital Grant (IA-90-X112) from the Federal Transit Administration (FTA) to assist the City in paying for construction costs incurred by Keyline. The City received a reimbursement from FTA prior to sending payment to the contractor. The City intended to send the payment to the contractor but the construction work was not completed and the check was subsequently voided.</p> <p><u>Recommendation</u></p> <p>We recommend that the City request reimbursement from FTA only after the City's payment for construction has been made. The City also needs to review the status of the amount received under this grant to determine if it should be refunded to FTA.</p> <p><u>City Response</u></p> <p>A check was issued to a vendor for payment of completion of construction project but held by the City when it became apparent that there were some discrepancies with the completed work. The check was voided then re-issued when the work was complete to the City Engineer's satisfaction. No refund should be required for the FTA grant. The City will no longer issue checks until all requirements for payment to a vendor have been fulfilled.</p>	\$ <u>2,553</u>

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

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CHICAGO, ILL. 60637



Charles Bailly & Company

Certified Public Accountants

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, 1993, and have issued our report thereon dated November 12, 1993.

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, Iowa, 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, Iowa, 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, Iowa, in a separate letter dated November 12, 1993.

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

Dubuque, Iowa
November 12, 1993



Charles Bailly & Company

Certified Public Accountants

**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, 1993, and have issued our report thereon dated November 12, 1993.

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, Iowa, for the year ended June 30, 1993, 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, Iowa, 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

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 by all departments of all fixed asset additions and retirements.

Recommendation - The City should require that all departments notify the fixed asset custodian of all additions, retirements, and transfers. Also, each department should at least annually take a physical inventory of its fixed assets and then provide the custodian with updated records based on the inventory.

Response - The City will establish an administrative policy which will explain requirements for reporting on receipt, disposal, and inventory of fixed assets held by the City.

Conclusion - Response accepted.

- (C) Expenditures - We noted an instance where the City inadvertently made two payments of \$4,678 to a local nonprofit organization when only one payment of \$4,678 was actually required. The error was discovered by the nonprofit organization and the excess check for \$4,678 was returned to the City.

Recommendation - The City should review its internal control procedures to ensure that duplicate payments such as this do not occur.

Response - A duplicate billing was forwarded by the nonprofit organization and was approved for payment by the responsible department. Department managers have been advised that more care should be taken in signing receipt for services and making approval for payment.

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, Iowa, in a separate letter dated November 12, 1993.

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, 1993, 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, 1993.
- (2) Certified Budget - Disbursements during the year ended June 30, 1993, did not exceed the amounts budgeted.
- (3) Questionable Disbursements - We noted no disbursements that we believe may 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 - There were no business transactions between the City and City 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 insure 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 - The City has adopted a written investment policy as required by Chapter 12B.10B of the Code of Iowa.
- (10) Special Assessment Bonds - During the year ended June 30, 1993, the City had adequate balances on hand in the Special Assessment Fund to provide for the early retirement of the City's special assessment bond obligations.

Recommendation - The City should consider early retirement of its special assessment bond obligations as suggested by Chapter 384.68 of the Code of Iowa.

Response - During their November 1, 1993 meeting, the City Council granted approval to call all outstanding special assessment bonds. Arrangements have been made to call all outstanding bonds on December 1, 1993.

Conclusion - Response accepted.

We would like to acknowledge the many courtesies and assistance extended to us by personnel of the City of Dubuque, Iowa, 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 Bailly & Company

Dubuque, Iowa
November 12, 1993

CITY OF DUBUQUE, IOWA

AUDIT STAFF

This audit was performed by:

Andrew J. Traeger, CPA, Partner
Gary W. Hart, CPA, Supervisor
Gwen A. Moser, CPA, Senior Accountant
Thomas J. Schwartz, Staff Accountant
Carmen M. Krantz, CPA, Staff Accountant
Willeen F. Engelken, CPA, Staff Accountant

Charles Bailly & Company

Dubuque, Iowa
November 12, 1993

STATISTICAL SECTION

THE UNIVERSITY OF CHICAGO



Table 1

CITY OF DUBUQUE, IOWA

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>
1984	\$5,258	\$2,499	\$4,632	\$1,460	\$1,493	\$15,342 (2)
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

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

(2) Audit converted to Modified Accrual Basis.

Table 2

CITY OF DUBUQUE, IOWA

GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)

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

<u>Fiscal Year</u>	<u>Taxes</u>	<u>Licenses and Permits</u>	<u>Inter- Governmental</u>	<u>Charges for Services</u>	<u>Fines</u>	<u>Interest</u>	<u>Miscellaneous</u>	<u>Total</u>
1984	\$ 8,221	\$396	\$6,026	\$1,586	\$281	\$ 272	\$ 718	17,500
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

(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)

<u>Fiscal Year</u>	<u>Property Tax</u>	<u>Moneys and Credits Replaced Tax</u>	<u>Mobile Homes Tax</u>	<u>State Replace Personal Prop. Exemption</u>	<u>Sales Tax (1)</u>	<u>Hotel Motel Tax</u>	<u>Total</u>
1984	\$7,536	\$47	\$18	\$352	\$ -	\$268	\$ 8,221
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

(1) Tax Levy approved February 1988.

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</u>	<u>Current Year Collections</u>	<u>Percent of Current Taxes Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>
1984	\$ 11,362 (1)	\$ 10,976	96.6%	\$ 531	\$ 11,506
1985	11,864 (1)	11,303	95.3	602	11,906
1986	12,711 (1)	12,309	96.8	591	12,900
1987	13,473 (1)	12,728	94.5	583	13,311
1988	12,580 (1)	11,957	95.1	462	12,419
1989	11,018 (1)	10,790	97.9	466	11,256
1990	11,064 (1)	10,889	98.4	415	11,304
1991	11,851 (1)	11,618	98.0	383	12,001
1992	12,694 (1)	12,042	94.9	608	12,650
1993	13,242 (1)	12,635	95.4	571	13,206

(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>
101.3%	\$ 828	7.3%
100.4	786	6.6
101.5	598	4.7
98.8	760	5.6
98.8	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

CITY OF DUBUQUE, IOWA

ASSESSED AND ESTIMATED ACTUAL VALUE OF PROPERTY

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

Fiscal Year	<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>
1984	\$ 811,116	\$ 1,079,671	\$ 42,657	\$ 42,657	\$ 12,136
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

- (1) A Personal Property Tax Replacement payment of \$282 from the State of Iowa replaces this lost value.

Table 4

<u>Total</u>		Ratio of Total Assessed Value to Total Estimated Actual Value
<u>Assessed Value</u>	<u>Estimated Actual Value</u>	
\$ 841,637	\$ 1,122,328	74.99%
829,140	1,065,904	77.78
885,422	1,094,257	80.91
919,526	1,098,121	83.73
895,745	1,062,145	84.33
934,025	1,079,200	86.55
944,086	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

CITY OF DUBUQUE, IOWA

**PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS**

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

TAX RATES PER \$1,000 ASSESSED VALUE

<u>Fiscal Year</u>	<u>Dubuque City</u>	<u>Dubuque School District</u>	<u>Board of Education and Independents</u>	<u>Area 1 Voc. Tech</u>	<u>Dubuque County</u>	<u>Total</u>	<u>Ratio of Dubuque City To Total</u>
1984	\$13.4436	\$13.1640	\$.650	\$.4410	\$ 4.8200	\$32.5186	41.34%
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	43.76
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

Source: Dubuque County Auditor's Office.

Table 6

CITY OF DUBUQUE, IOWA

PRINCIPAL TAXPAYERS

December 31, 1992

(Amounts expressed in thousands)

(Unaudited)

<u>TAXPAYER</u>	<u>TYPE OF BUSINESS</u>	<u>1991 ASSESSED VALUATION</u>	<u>PERCENTAGE OF TOTAL ASSESSED VALUATION</u>
Interstate Power Company	Utility	\$ 51,385	5.35%
Peoples Natural Gas Company	Utility	16,235	1.69
Kennedy Mall	Shopping Center	15,516	1.62
A.Y. McDonald Manufacturing Co.	Plumbing Supplies	10,311	1.07
F.D.L. Foods, Inc.	Meat Processing	10,143	1.06
Wm. C. Brown Company	Publishing	10,012	1.04
U. S. West Communications	Telephone Company	8,811	.92
Georgia Pacific	Cardboard Containers	6,611	.69
Cycare	Data Processing Service	6,235	.65
Frommelt Partnership	Doors and Safety Pdcts.	5,521	.57
Klauer Manufacturing Company	Building Products	5,227	.54
Key City Investment Company	Real Estate Leasing	<u>5,210</u>	<u>.54</u>
TOTALS		\$ <u>151,217</u>	<u>15.74%</u>

Source: Dubuque County - Office of City Assessor.

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>
1984	\$289	\$330
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

(1) Includes prepayments.

Table 8

CITY OF DUBUQUE, IOWA

COMPUTATION OF LEGAL DEBT MARGIN

June 30, 1993

(Amounts expressed in thousands)
(Unaudited)

Actual Valuations:		
Actual Valuations		\$ <u>1,185,363</u>
Total Actual Valuations		\$ <u><u>1,185,363</u></u>
Legal debt margin:		
Debt limitation-5% of actual valuations		\$ 59,268
Debt applicable to limitation:		
Total bonded debt	\$ 23,289	
Less: Special Assessment bonds	(270)	
Revenue bonds	(4,485)	
Tax-increment financing bonds	<u>(2,194)</u>	
Total debt applicable to limitation		<u>16,340</u>
Legal debt margin		\$ <u><u>42,928</u></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)

<u>Fiscal Year</u>	<u>Population(1)*</u>	<u>Assessed Value(2)*</u>	<u>Gross Bonded Debt (3)*</u>	<u>Debt Payable Other Revenues(4)*</u>	<u>Net Bonded Debt*</u>	<u>Ratio of Net Bonded Debt to Assessed Value</u>	<u>Net Bonded Debt per Capita</u>
1984	62	\$841,637	\$ 10,325	\$ -0-	\$ 10,325	1.22%	\$.167
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	1.93	.292
1990	62	944,086	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

(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.

CITY OF DUBUQUE, IOWA

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>
1984	\$ 830	\$ 605	\$ 1,435	\$ 15,341	9.35%
1985	990	665	1,655	16,409	10.08
1986	1,200	1,034	2,234	20,979	10.64
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

(1) Excludes bond insurance and other costs.

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

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

CITY OF DUBUQUE, IOWA

COMPUTATION OF DIRECT AND OVERLAPPING DEBT
GENERAL OBLIGATION BONDS

June 30, 1993

(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>16,340</u>	100.000%	\$ <u>16,340</u>
Total	\$ <u>16,340</u>		\$ <u>16,340</u>

CITY OF DUBUQUE, IOWA

REVENUE BOND COVERAGE
PARKING BONDS

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

<u>Fiscal Year</u>	<u>Gross Revenue (1)</u>	<u>Operating Expenses (2)</u>	<u>Net Revenue Available For Debt Service</u>	<u>Debt Service Requirements</u>			
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Coverage (3)</u>
1984	\$ 649	\$335	\$314	\$115	\$ 82	\$197	1.59
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	1.85
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

(1) Total Revenues (including interest).

(2) Total operating expenses exclusive of depreciation.

(3) Bond ordinance requires 1.3 coverage.

CITY OF DUBUQUE, IOWA

REVENUE BOND COVERAGE
SEWER BONDS

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

<u>Fiscal Year</u>	<u>Gross Revenue (1)</u>	<u>Operating Expenses (2)</u>	<u>Net Revenue Available For Debt Service</u>	<u>Debt Service Requirements</u>			
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Coverage (3)</u>
1984	\$ 3,960	\$ 2,728	\$ 1,232	\$ 310	\$ 102	\$ 412	2.99
1985	3,786	2,839	947	210	83	293	3.23
1986	3,958	3,130	828	150	66	216	3.83
1987	3,854	2,886	968	150	59	209	4.63
1988	4,458	2,908	1,550	150	51	201	7.71
1989	4,325	2,816	1,509	175	43	218	6.92
1990	4,429	2,772	1,657	175	34	209	7.93
1991	4,306	3,064	1,242	190	25	215	5.78
1992	4,789	3,437	1,352	200	16	216	6.26
1993	4,852	3,258	1,594	200	5	205	7.78

(1) Total revenues (including interest).

(2) Total operating expenses exclusive of depreciation.

(3) Bond ordinance requires 1.35 coverage.

CITY OF DUBUQUE, IOWA

REVENUE BOND COVERAGE
WATER BONDS

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

<u>Fiscal Year</u>	<u>Gross Revenue</u>	<u>Operating Expenses (2)</u>	<u>Net Revenue Available For Debt Service</u>	<u>Debt Service Requirements</u>			
				<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Coverage (3)</u>
1984	\$ 3,010	\$ 1,973	\$ 1,037	\$ 250	\$ 253	\$ 503	2.06
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	1.96
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

(1) Total revenues (including interest).

(2) Total operating expenses exclusive of depreciation.

(3) Bond ordinance requires 1.35 coverage.

CITY OF DUBUQUE, IOWA

PROPERTY VALUE, CONSTRUCTION PERMITS, AND BANK DEPOSITS

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

Fiscal Year	<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>
1984	\$ 337,315	\$ 742,356	\$ 1,079,671	1,389	\$ 15,433
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

- (1) Estimated actual value from Table 4.
(2) Source: Iowa Department of Banking.
(3) Commercial, Industrial, and Utilities.

Table 15

<u>Bank Deposits (2)</u>	
<u>Calendar Year</u>	<u>Total Deposits</u>
1983	\$ 541,320
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

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>
1983	\$ 354,270	1.59%
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

Source: Iowa Department of Revenue and Finance.

Table 17

CITY OF DUBUQUE, IOWA

DEMOGRAPHIC STATISTICS

Last Ten Fiscal Years
(Unaudited)

<u>Fiscal</u> <u>Year</u>	(1) <u>Population</u>	(2) Per <u>Capita</u> <u>Income</u>	(3) <u>Median</u> <u>Age</u>	(4) <u>School</u> <u>Enrollment</u>	(5) <u>Unemployment</u> <u>Rate</u>
1984	62,321	\$ 10,229	28	10,356	13.3%
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	57,546	14,207	34	9,618	6.7
1991	57,546	16,323	34	9,754	6.1
1992	57,546	16,469	34	9,867	6.8
1993	57,538	*	34	9,995	5.5

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.

Table 18

**CITY OF DUBUQUE, IOWA
SCHEDULE OF INSURANCE IN FORCE**

Insurer	Policy Number	Expiration Date	Details of Coverage	Liability Limits		Annual Premium
<u>LIABILITY INSURANCE</u>						
Iowa Communities Assurance Pool	IP041901414000003	7/1/93	Municipal General Liability Includes EMT's and Ambulance Svc.	\$ 5,000,000	Each Occurrence	\$ 222,220
Iowa Communities Assurance Pool	IP035901414000003	7/1/93	Municipal Auto Liability Includes Transit Liability	\$ 2,000,000	Each Accident	\$ 159,236
Iowa communities Assurance Pool	IP015901414000003	7/1/93	Municipal Auto Physical Damage Fire & Explosion	\$ 1,700,000	Maximum One Location	\$ 23,510
Iowa Communities Assurance Pool	IP039901414000003	7/1/93	Public Official Liability	\$ 1,000,000 \$ 1,000,000 \$ 5,000	Each Claim Aggregate Deductible	\$ 22,119
Iowa Communities Assurance Pool	IP040891414000003	7/1/93	Police Professional	\$ 1,000,000 \$ 2,000,000 \$ 4,000	Per Person/Agg. Aggregate Deductible	\$ 37,099
U.S. Aircraft Ins. Group	ALO-12261	7/1/93	Airport Liability			\$ 10,975
St. Paul F & M Ins. Group	EMO6649597	8/1/93	Professional Liability-Nurses	\$ 1,000,000 \$ 3,000,000	Each Person Total Limit	\$ 157
CNA Insurance Companies	621-7385	8/1/93	Liquor Law Liability	\$ 1,000,000	Each Common Cause	\$ 2,650

(continued)

Table 18
(continued)174

Table 19

CITY OF DUBUQUE, IOWA

Miscellaneous Statistics

June 30, 1993
(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