

CITY OF CAMANCHE, IOWA
FINANCIAL STATEMENTS
June 30, 2005

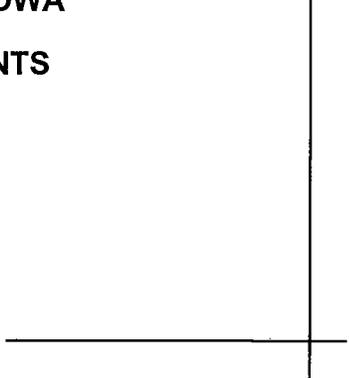


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CITY OF CAMANCHE

OFFICIALS

<u>Name</u>	<u>Title</u>	<u>Term Expires</u>
<u>City Council</u>		
(After January 2004)		
James Robertson	Mayor	January 2006
Vacant	Mayor Pro-Tem	January 2006
William Simpson	Council Member	January 2006
Larry Halweg	Council Member	January 2006
Steve Cundiff	Council Member	January 2008
Richard Powell	Council Member	January 2008
<u>City Officials</u>		
Carol A. Lamont	City Clerk/Treasurer	Indefinite
Thomas Lonergan	Attorney	January 2006
Robert Houzenga	Chief of Police	Indefinite
Aubrey Wilson	Fire Chief	Indefinite
Sherry Letchford	Library Board - Chair	July 2008
Kevin King	Library Board Trustee	July 2006
Wanda Pruett	Library Board Trustee	July 2006
Linda Foster	Library Board Trustee	July 2010
Abijah Morgan	Library Board Trustee	July 2010
Michael Stamp	Board of Recreation - Chair	July 2007
Cyndi Burkholder	Board of Recreation Commissioner	July 2006
Phil Cochran	Board of Recreation Commissioner	July 2006
Dan Puckett Jr.	Board of Recreation Commissioner	July 2006
Mikical Davis	Board of Recreation Commissioner	July 2007

CITY OF CAMANCHE

OFFICIALS (CONTINUED)

<u>Name</u>	<u>Title</u>	<u>Term Expires</u>
Dave Langfitt	Board of Adjustment - Chair	January 2009
Mike McDanel	Board of Adjustment Member	January 2006
Stephen Kelly	Board of Adjustment Member	January 2007
Greg Nelson	Board of Adjustment Member	January 2008
Mike Schult	Board of Adjustment Member	January 2010
Ruth Evans	Historical Board - Chair	July 2006
Joseph Howard Sr.	Historical Board Member	July 2006
Jane Jordan	Historical Board Member	July 2006
David Maze Jr.	Historical Board Member	July 2006
Bob Jordan	Historical Board Member	July 2007
John Lind	Historical Board Member	July 2007
Nancy McManus	Historical Board Member	July 2007
George Current	Cemetery Board - Chair	January 2007
Jim Pruett	Cemetery Board Member	January 2006
Ann Wiebers	Cemetery Board Member	January 2008
Lester Shadle	Cemetery Board Member	January 2009
George Andresen	Cemetery Board Member	January 2010
Ray Gruver	Planning Commission - Chair	January 2007
Yvonne Henn	Planning Commission Member	January 2006
Raymond Johnson Jr.	Planning Commission Member	January 2006
Tom Hixson	Planning Commission Member	January 2007
Vacant	Planning Commission Member	January 2008
Dave York	Planning Commission Member	January 2009
Melvin Albrecht	Planning Commission Member	January 2010
John Lee	Civil Service Commission Member	April 2006
Michael Sparks	Civil Service Commission Member	April 2008
Jack Darr	Civil Service Commission Member	April 2009
Vacant	Tree Board - Chair	January 2008
Carol Huber	Tree Board Member	January 2006
Tom Powell	Tree Board Member	January 2006
Vacant	Tree Board Member	January 2007
Vacant	Tree Board Member	January 2008

Independent Auditor's Report

To the Honorable Mayor and
Members of the City Council

We have audited the accompanying financial statements of the governmental activities, the business type activities, each major fund, and the aggregate remaining fund information of the City of Camanche as of and for the year ended June 30, 2005, which collectively comprise the City of Camanche's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City of Camanche's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the 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 opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business type activities, each major fund and the aggregate remaining fund information of the City of Camanche as of June 30, 2005, and the respective changes in financial position for the year then ended in conformity with the basis of accounting described in the Summary of Significant Accounting Policies.

In accordance with *Government Auditing Standards*, we have also issued our report dated August 9, 2005, on our consideration of the City of Camanche's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis and budgetary comparison information on pages 5 through 12 and 27 through 29 are not a required part of the basic financial statements but are supplemental information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplemental information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Camanche's basic financial statements. We previously audited, in accordance with the standards referred to in the second paragraph on this report, the financial statements for the three years ended June 30, 2004 (none of which are presented herein) and expressed unqualified opinions on those financial statements. The other supplemental information included in Schedules 1 through 22, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Clifton Henderson LLP

Clinton, Iowa
August 9, 2005

**CITY OF CAMANCHE
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2005**

The City of Camanche provides this Management's Discussion and Analysis of its financial statements. This narrative overview and analysis of the financial activities is for the fiscal year ended June 30, 2005. We encourage readers to consider this information in conjunction with the City's financial statements, which follow.

2005 FINANCIAL HIGHLIGHTS

- Revenues of the City's governmental activities increased 3.3%, or approximately \$70,000, from fiscal 2004 to fiscal 2005. Charges for service decreased approximately \$11,000. Operating grants, contributions, and restricted interest decreased approximately \$13,000. Capital grants, contributions, and restricted interest increased approximately \$148,000 due to the receipt of a FEMA Grant for the fire department to purchase new equipment. Property taxes decreased approximately \$32,000.
- Revenues of the City's business type activities increased 7.6%, or approximately \$47,000 due to an increase in rates to cover rising costs. Assessments are going to double in fiscal year 2006; therefore the City raised rates in fiscal year 2005 to help cover this upcoming cost. Further, the monthly payment to River City disposal will increase from \$9,000 per month to \$13,000 per month.
- Total disbursements increased 6.7%, or approximately \$183,000, in fiscal 2005 from fiscal 2004. Public safety disbursements increased approximately \$173,000 due to there being no purchases of capital equipment in the prior year. Public works disbursements decreased approximately \$43,000 due to there being less street projects during the year. General government disbursements increased approximately \$45,000 due to an increase in salaries, health insurance costs, general liability insurance, and legal service costs. Debt service disbursements decreased approximately \$48,000 due to paying off the remaining balance of the Community and Rural Development Loan Program (CORDLAP) loan in the prior year and there being no new debt issued in the current year. Solid waste disbursements increased approximately \$52,000 due to increased hauling costs.
- The City's total cash basis net assets increased 1.0%, or approximately \$24,000, from June 30, 2004 to June 30, 2005. Of this amount, the assets of the governmental activities decreased approximately \$79,000 and the assets of the business type activities increased by approximately \$103,000.

**CITY OF CAMANCHE
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2005**

USING THIS ANNUAL REPORT

The annual report consists of a series of financial statements and other information as follows:

Management's Discussion and Analysis introduces the basic financial statements and provides an analytical overview of the City's financial activities.

The Government-wide Financial Statement consists of a Statement of Activities and Net Assets. This statement provides information about the activities of the City as a whole and presents an overall view of the City's finances.

The Fund Financial Statements tell how governmental services were financed in the short-term as well as what remains for future spending. Fund financial statements report the City's operations in more detail than the government-wide statement by providing information about the most significant funds.

Notes to financial statements provide additional information essential to a full understanding of the data provided in the basic financial statements.

Required Supplemental Information further explains and supports the financial statements with a comparison of the City's budget for the year.

Other Supplemental Information provides detailed information about the nonmajor governmental funds.

Basis of Accounting

The City maintains its financial records on the basis of cash receipts and disbursements and the financial statements of the City are prepared on that basis. The cash basis of accounting does not give effect to accounts receivable, accounts payable, and accrued items. Accordingly, the financial statements do not present financial position and results of operations of the funds in accordance with accounting principles generally accepted in the United States of America. Therefore, when reviewing the financial information and discussion within this annual report, the reader should keep in mind the limitations resulting from the use of the cash basis of accounting.

REPORTING THE CITY'S FINANCIAL ACTIVITIES

Government-wide Financial Statement

One of the most important questions asked about the City's finances is, "Is the City as a whole better off or worse off as a result of the year's activities?" The Statement of Activities and Net Assets reports information which helps answer this question.

The Statement of Activities and Net Assets presents the City's net assets. Over time, increases or decreases in the City's net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

**CITY OF CAMANCHE
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2005**

The Statement of Activities and Net Assets is divided into two kinds of activities:

- Governmental Activities include public safety, public works, culture and recreation, community and economic development, general government, and debt service. Property tax and state grants finance most of these activities.
- Business Type Activities include the water, sewer, and solid waste systems. These activities are financed primarily by user charges.

Fund Financial Statements

The City has two kinds of funds:

- 1) Governmental funds account for most of the City's basic services. These focus on how money flows into and out of those funds, and the balances at year-end that are available for spending. The governmental funds include: 1) the General Fund, 2) the Special Revenue Funds, such as Road Use Tax, Local Option Sales Tax, Police and Fire Pension Accumulation, Cemetery Perpetual Care, and Robert Howson Estate, 3) the Debt Service Fund, and 4) the Capital Projects Fund. The governmental fund financial statements provide a detailed, short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs.

The required financial statements for governmental funds include a statement of cash receipts, disbursements and changes in cash balances.

- 2) Proprietary funds account for the City's Enterprise Funds and for the Internal Service Fund. Enterprise Funds are used to report business type activities. The City maintains four Enterprise Funds to provide separate information for water, sewer, and solid waste. Internal Service Funds are an accounting device used to accumulate and allocate costs internally among the City's various functions.

The required financial statements for proprietary funds include a statement of cash receipts, disbursements and changes in cash balances.

**CITY OF CAMANCHE
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2005**

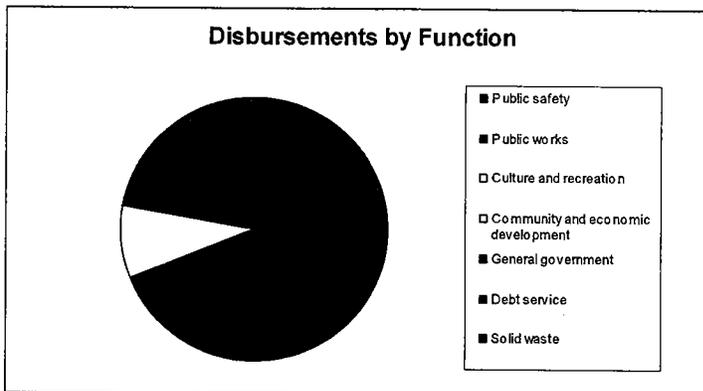
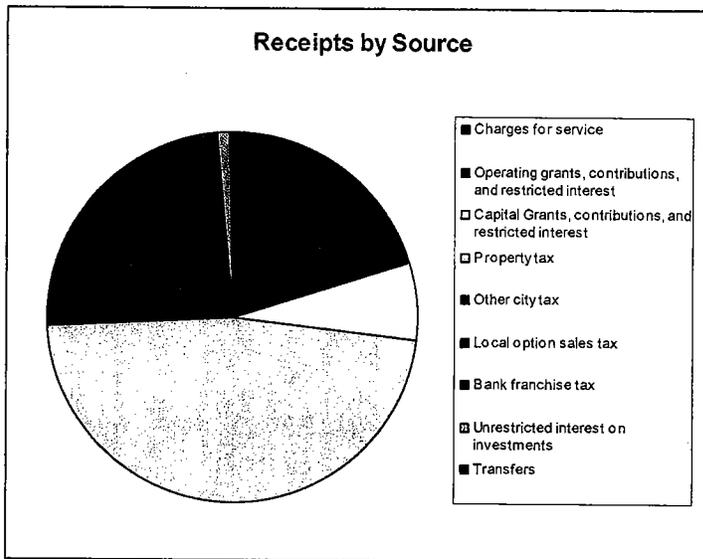
GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net assets may serve over time as a useful indicator of financial position. The City's cash balance for governmental activities decreased from a year ago, decreasing from \$2,012,168 to \$1,933,342. The analysis that follows focuses on the changes in cash balances for governmental activities.

Changes in Cash Basis Net Assets of Governmental Activities

	<u>2005</u>	<u>2004</u>
Receipts and transfers:		
Program receipts:		
Charges for service	\$ 38,068	\$ 48,681
Operating grants, contributions, and restricted interest	404,103	416,649
Capital grants, contributions, and restricted interest	147,636	-
General receipts:		
Property tax	1,030,851	1,062,383
Utility tax replacement	143,796	150,468
Utility franchise tax - cablevision	20,381	19,933
Mobile home tax	7,567	8,533
Local option sales tax	357,950	368,240
Bank franchise tax	370	1,896
Unrestricted investment earnings	27,724	31,686
Transfers, net	<u>4,772</u>	<u>79,585</u>
Total receipts and transfers	<u>2,183,218</u>	<u>2,188,054</u>
Disbursements:		
Public safety	1,097,986	925,217
Public works	461,459	504,269
Culture and recreation	197,935	201,997
Community and economic development	4,000	5,084
General government	301,113	256,520
Debt service	197,246	245,716
Solid waste	<u>2,305</u>	<u>-</u>
Total disbursements	<u>2,262,044</u>	<u>2,138,803</u>
Increase (decrease) in cash basis net assets	(78,826)	49,251
Cash basis net assets, beginning of year	<u>2,012,168</u>	<u>1,962,917</u>
Cash basis net assets, end of year	<u>\$1,933,342</u>	<u>\$2,012,168</u>

**CITY OF CAMANCHE
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2005**



The City's total receipts for governmental activities increased by 3.3%, or \$69,977. Program receipts increased \$124,477 while general receipts decreased \$54,500. Program receipts increased primarily due to the receipt of a FEMA grant. \$31,532 of the general receipts decrease is attributable to the decrease in property tax receipts from the prior year.

The cost of all governmental activities this year was \$2,262,044 compared to \$2,138,803 last year. As shown in the Statement of Activities and Net Assets on pages 14-15, the amount taxpayers ultimately financed for these activities was \$1,672,237. Some of the cost was paid by those that directly benefited from the programs (\$38,068) or by other governments and organizations that subsidized certain programs with grants, contributions and restricted interest (\$551,739). Overall, the City's governmental activities receipts, including intergovernmental aid and fees for service, increased in 2005 from approximately \$2,108,000 to approximately \$2,178,000.

**CITY OF CAMANCHE
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2005**

Changes in Cash Basis Net Assets of Business Type Activities

	2005	2004
Receipts:		
Program receipts:		
Charges for service:		
Water	\$ 222,644	\$ 214,244
Sewer	250,965	244,022
Solid waste	187,307	155,696
Total receipts	660,916	613,962
Disbursements and transfers:		
Water	129,229	119,648
Sewer	239,796	241,629
Solid waste	183,683	131,665
Transfers, net	4,772	79,585
Total disbursements and transfers	557,480	572,527
Increase in cash balance	103,436	41,435
Cash basis net assets, beginning of year	448,613	407,178
Cash basis net assets, end of year	\$ 552,049	\$ 448,613

Total business type activities receipts for the fiscal year were \$660,916 compared to \$613,962 last year. Total disbursements and transfers for the fiscal year decreased by 2.6% to a total of \$557,480.

INDIVIDUAL MAJOR GOVERNMENTAL FUND ANALYSIS

As the City of Camanche completed the year, its governmental funds reported a combined fund balance of \$1,933,342, a decrease of more than \$78,000 below last year's total of \$2,012,168. The following are the major reasons for the changes in fund balances of the major funds from the prior year.

- The General Fund cash balance decreased \$96,567 from the prior year to \$1,440,540. This decrease is due to the City receiving less in property taxes than what was requested and a transfer to the water utility fund.
- The Road Use Tax Fund cash balance increased by \$3,635 to \$319,909 during the fiscal year. This increase is attributable to spending less than received.
- The Debt Service Fund cash balance decreased by \$1,594 during the fiscal year.

**CITY OF CAMANCHE
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2005**

INDIVIDUAL MAJOR BUSINESS TYPE FUND ANALYSIS

- The Water Utility Fund cash balance increased by \$78,541 to \$185,709, due primarily to holding expenses down whenever possible and a transfer from the general fund of \$30,300.
- The Sewer Utility Fund cash balance increased by \$14,472 to \$276,868, due primarily to holding expenses down whenever possible.
- The Solid Waste Fund cash balance increased by \$3,624 to \$27,655 at year end.

BUDGETARY HIGHLIGHTS

Over the course of the year, the City amended its budget two times. The amendments were approved on March 1, 2005 and May 17, 2005 and resulted in revenues being increased to account for fire department grant funds and the library being left a bequest. Expenditures were increased to account for the cost of paving a parking lot at the museum, new equipment purchased by the fire department, increases in legal services, travel costs, legal publication fees, insurance, gas, and waste disposal contract.

DEBT ADMINISTRATION

At June 30, 2005, the City had approximately \$1,448,000 in general obligation notes, compared to approximately \$1,568,000 last year. Debt decreased as a result of current year debt principal payments, paying off the remaining balance of the Community and Rural Development Loan Program (CORDLAP) loan in the prior year, and there being no new debt issued in the current year.

The Constitution of the State of Iowa limits the amount of general obligation debt cities can issue to 5% of the assessed value of all taxable property within the City's corporate limits. The City's outstanding general obligation debt of \$1,448,000 is considerably lower than its constitutional debt limit of \$8.9 million.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The City of Camanche's elected and appointed officials took a conservative approach when setting the fiscal year 2005 budget. Not knowing if the state would impose further cuts on cities was a big factor in setting the budget. Due to some foresight of past councils, the City of Camanche has a good reserve of cash, which can be used to offset budgeted wage increases and health costs. This has helped to keep the City's overall tax rate relatively low in comparison to surrounding cities as the City of Camanche has not had to budget in Trust and Agency for certain city benefits, but has been able to budget in the respective funds from which payroll is paid.

The City added no major new programs to the fiscal year 2006 budget, and budgeted to keep the level of services at the current pace with no reductions in staff planned.

The City's budgeted cash balance is expected to decrease by approximately \$421,000 by the close of 2006. This will come from cash reserves.

**CITY OF CAMANCHE
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2005**

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Carol A. Lamont, City Clerk, 917 Third Street, Camanche, Iowa.

BASIC FINANCIAL STATEMENTS

CITY OF CAMANCHE
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH BASIS
As of and for the Year Ended June 30, 2005

FUNCTIONS/PROGRAMS	Disbursements	Program Receipts		
		Charges for Service	Operating Grants, Contributions, and Restricted Interest	Capital Grants, Contributions, and Restricted Interest
Governmental activities:				
Public safety	\$ 1,097,986	\$ 13,284	\$ -	\$ 147,636
Public works	461,459	-	350,460	-
Culture and recreation	197,935	21,181	19,678	-
Community and economic development	4,000	-	-	-
General government	301,113	3,603	33,965	-
Debt service	197,246	-	-	-
Solid waste	2,305	-	-	-
Total governmental activities	2,262,044	38,068	404,103	147,636
Business type activities:				
Water	129,229	222,644	-	-
Sewer	239,796	250,965	-	-
Solid waste	183,683	187,307	-	-
Total business type activities	552,708	660,916	-	-
Total	\$ 2,814,752	\$ 698,984	\$ 404,103	\$ 147,636

General receipts:

Property tax levied for:
 General purposes
 Debt service
Utility tax replacement
Utility franchise tax - cablevision
Mobile home tax
Local option sales tax
Bank franchise tax
Unrestricted interest on investments
Transfers

Total general receipts and transfers

CHANGE IN CASH BASIS NET ASSETS

CASH BASIS NET ASSETS BEGINNING OF YEAR

CASH BASIS NET ASSETS END OF YEAR

CASH BASIS NET ASSETS

Restricted:
 Streets
 Debt service
 Other purposes
Unrestricted

Total cash basis net assets

EXHIBIT A

Net (Disbursements) Receipts and
Changes in Cash Basis Net Assets

Governmental Activities	Business Type Activities	Total
\$ (937,066)	\$ -	\$ (937,066)
(110,999)	-	(110,999)
(157,076)	-	(157,076)
(4,000)	-	(4,000)
(263,545)	-	(263,545)
(197,246)	-	(197,246)
(2,305)	-	(2,305)
<u>(1,672,237)</u>	<u>-</u>	<u>(1,672,237)</u>
-	93,415	93,415
-	11,169	11,169
-	3,624	3,624
<u>-</u>	<u>108,208</u>	<u>108,208</u>
(1,672,237)	108,208	(1,564,029)
895,744	-	895,744
135,107	-	135,107
143,796	-	143,796
20,381	-	20,381
7,567	-	7,567
357,950	-	357,950
370	-	370
27,724	-	27,724
4,772	(4,772)	-
<u>1,593,411</u>	<u>(4,772)</u>	<u>1,588,639</u>
(78,826)	103,436	24,610
<u>2,012,168</u>	<u>448,613</u>	<u>2,460,781</u>
<u>\$ 1,933,342</u>	<u>\$ 552,049</u>	<u>\$ 2,485,391</u>
\$ 319,909	\$ -	\$ 319,909
50,112	-	50,112
122,781	-	122,781
<u>1,440,540</u>	<u>552,049</u>	<u>1,992,589</u>
<u>\$ 1,933,342</u>	<u>\$ 552,049</u>	<u>\$ 2,485,391</u>

These financial statements should be read only in connection with the accompanying summary of significant accounting policies and notes to financial statements.

CITY OF CAMANCHE
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
GOVERNMENTAL FUNDS
As of and for the Year Ended June 30, 2005

EXHIBIT B

	General	Special Revenue Road Use Tax	Debt Service	Other Nonmajor Governmental Funds	Total
RECEIPTS:					
Property taxes	\$ 793,250	\$ -	\$ 135,107	\$ 102,494	\$ 1,030,851
Other city taxes	496,492	-	18,867	14,335	529,694
Licenses and permits	10,090	-	-	-	10,090
Use of money and property	29,779	-	-	8	29,787
Intergovernmental	156,838	350,460	-	-	507,298
Charges for services	10,156	-	-	-	10,156
Miscellaneous	57,670	-	-	2,900	60,570
Total receipts	<u>1,554,275</u>	<u>350,460</u>	<u>153,974</u>	<u>119,737</u>	<u>2,178,446</u>
DISBURSEMENTS:					
Operating:					
Public safety	993,974	-	-	104,012	1,097,986
Public works	114,634	346,825	-	-	461,459
Culture and recreation	197,910	-	-	25	197,935
Community and economic development	4,000	-	-	-	4,000
General government	301,113	-	-	-	301,113
Debt service	-	-	197,246	-	197,246
Solid waste	2,305	-	-	-	2,305
Total disbursements	<u>1,613,936</u>	<u>346,825</u>	<u>197,246</u>	<u>104,037</u>	<u>2,262,044</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	<u>(59,661)</u>	<u>3,635</u>	<u>(43,272)</u>	<u>15,700</u>	<u>(83,598)</u>
OTHER FINANCING SOURCES (USES):					
Operating transfers in	161,673	-	41,678	-	203,351
Operating transfers out	(198,579)	-	-	-	(198,579)
Total other financing sources (uses)	<u>(36,906)</u>	<u>-</u>	<u>41,678</u>	<u>-</u>	<u>4,772</u>
NET CHANGE IN CASH BALANCES	(96,567)	3,635	(1,594)	15,700	(78,826)
CASH BALANCES BEGINNING OF YEAR	<u>1,537,107</u>	<u>316,274</u>	<u>51,706</u>	<u>107,081</u>	<u>2,012,168</u>
CASH BALANCES END OF YEAR	<u>\$ 1,440,540</u>	<u>\$ 319,909</u>	<u>\$ 50,112</u>	<u>\$ 122,781</u>	<u>\$ 1,933,342</u>
CASH BASIS FUND BALANCES					
Reserved:					
Debt service	\$ -	\$ -	\$ 50,112	\$ -	\$ 50,112
Unreserved:					
General fund	1,440,540	-	-	-	1,440,540
Special revenue funds	-	319,909	-	122,781	442,690
Total cash basis fund balances	<u>\$ 1,440,540</u>	<u>\$ 319,909</u>	<u>\$ 50,112</u>	<u>\$ 122,781</u>	<u>\$ 1,933,342</u>

These financial statements should be read only in connection with the
accompanying summary of significant accounting policies
and notes to financial statements.

CITY OF CAMANCHE
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
PROPRIETARY FUNDS
As of and for the Year Ended June 30, 2005

EXHIBIT C

	<u>Enterprise Funds</u>				<u>Total</u>	<u>Internal</u>
	<u>Water</u>	<u>Sewer</u>	<u>Solid</u>	<u>Other</u>		<u>Service Fund</u>
	<u>Utility</u>	<u>Utility</u>	<u>Waste</u>	<u>Nonmajor</u>		<u>Payroll</u>
				<u>Proprietary</u>		<u>Clearing</u>
				<u>Funds</u>		
OPERATING RECEIPTS:						
Use of money and property	\$ 970	\$ 3,058	\$ -	\$ -	\$ 4,028	\$ -
Charges for services	214,382	247,516	187,307	-	649,205	-
Miscellaneous	493	391	-	6,799	7,683	1,101,780
Total operating receipts	<u>215,845</u>	<u>250,965</u>	<u>187,307</u>	<u>6,799</u>	<u>660,916</u>	<u>1,101,780</u>
OPERATING DISBURSEMENTS:						
Business type activities:						
Water	129,229	-	-	-	129,229	-
Sewer	-	239,796	-	-	239,796	-
Solid waste	-	-	183,683	-	183,683	-
Non-program	-	-	-	-	-	1,101,780
Total operating disbursements	<u>129,229</u>	<u>239,796</u>	<u>183,683</u>	<u>-</u>	<u>552,708</u>	<u>1,101,780</u>
EXCESS OF RECEIPTS OVER DISBURSEMENTS	<u>86,616</u>	<u>11,169</u>	<u>3,624</u>	<u>6,799</u>	<u>108,208</u>	<u>-</u>
OTHER FINANCING SOURCES (USES):						
Operating transfers in	30,300	3,303	-	-	33,603	-
Operating transfers out	(38,375)	-	-	-	(38,375)	-
Total other financing sources (uses)	<u>(8,075)</u>	<u>3,303</u>	<u>-</u>	<u>-</u>	<u>(4,772)</u>	<u>-</u>
NET CHANGE IN CASH BALANCES	78,541	14,472	3,624	6,799	103,436	-
CASH BALANCES BEGINNING OF YEAR	107,168	262,396	24,031	55,018	448,613	-
CASH BALANCES END OF YEAR	<u>\$ 185,709</u>	<u>\$ 276,868</u>	<u>\$ 27,655</u>	<u>\$ 61,817</u>	<u>\$ 552,049</u>	<u>\$ -</u>
CASH BASIS FUND BALANCES						
Unreserved	<u>\$ 185,709</u>	<u>\$ 276,868</u>	<u>\$ 27,655</u>	<u>\$ 61,817</u>	<u>\$ 552,049</u>	<u>\$ -</u>

These financial statements should be read only in connection with the accompanying summary of significant accounting policies and notes to financial statements.

CITY OF CAMANCHE
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
June 30, 2005

The City of Camanche is a political subdivision of the State of Iowa located in Clinton County. It operates under the Home Rule provisions of the Constitution of Iowa. The City operates under the Mayor-Council form of government with the Mayor and Council Members elected on a non-partisan basis. The City provides numerous services to citizens including public safety, public works, culture and recreation, community and economic development, and general government services. The City also provides water, sewer, and solid waste utilities for its citizens.

A. Reporting Entity

For financial reporting purposes, the City of Camanche has included all funds, organizations, account groups, agencies, boards, commissions, and authorities. The City has also considered all potential component units for which it is financially accountable, and other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body, and (1) the ability of the City to impose its will on that organization or (2) the potential for the organization to provide specific benefits to, or impose specific financial burdens on the City. The City has no component units which meet the Governmental Accounting Standards Board criteria.

Jointly Governed Organizations

The City also participates in several jointly governed organizations that provide goods or services to the citizenry of the City but do not meet the criteria of a joint venture since there is no ongoing financial interest or responsibility by the participating governments. City officials are members of the following boards and commissions: Clinton County Area Solid Waste Agency, Clinton County Emergency Management Commission, Clinton County Communications Board, Clinton County Joint E911 Service Board, and East Central Intergovernmental Association Eastern Iowa Regional Housing Authority.

B. Basis of Presentation

Government-wide Financial Statements - The Statement of Net Assets and the Statement of Activities report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which are supported by property tax and intergovernmental revenues, are reported separately from business type activities, which rely to a significant extent on fees and charges for services.

The Statement of Net Assets presents the City's nonfiduciary assets and liabilities, with the difference reported as net assets. Net assets are reported in two categories:

Restricted net assets result when constraints placed on net asset use are either externally imposed or imposed by law through constitutional provisions or enabling legislation.

Unrestricted net assets consist of net assets that do not meet the definition of the preceding category. Unrestricted net assets often have constraints on resources imposed by management, which can be removed or modified.

CITY OF CAMANCHE
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
June 30, 2005

The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function and 2) grants, contributions, and interest restricted to meeting the operational or capital requirements of a particular function. Property tax and other items not properly included among program revenues are reported instead as general revenues.

Fund Financial Statements - Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. All remaining governmental funds are aggregated and reported as nonmajor governmental funds.

The City reports the following major governmental funds:

The General Fund is the general operating fund of the City. All general tax receipts and other receipts not allocated by law or contractual agreement to some other fund are accounted for in this fund. From the fund are paid the general operating disbursements, the fixed charges, and the capital improvement costs that are not paid from other funds.

Special Revenue:

The Road Use Tax Fund is used to account for road construction and maintenance.

The Debt Service Fund is utilized to account for the payment of interest and principal on the City's general long-term debt.

The City reports the following major proprietary funds:

The Water Utility Fund accounts for the operation and maintenance of the City's water system.

The Sewer Utility Fund accounts for the operation and maintenance of the City's wastewater treatment and sanitary sewer system.

The Solid Waste Fund accounts for the operation and maintenance of the City's waste disposal.

The City also reports the following additional proprietary fund:

An Internal Service Fund is composed of a payroll clearing account.

CITY OF CAMANCHE
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
June 30, 2005

C. Measurement Focus and Basis of Accounting

The City of Camanche maintains its financial records on the basis of cash receipts and disbursements and the financial statements of the City are prepared on that basis. The cash basis of accounting does not give effect to accounts receivable, accounts payable, and accrued items. Accordingly, the financial statements do not present financial position and results of operations of the funds in accordance with U.S. generally accepted accounting principles.

Proprietary funds distinguish operating receipts and disbursements from non-operating items. Operating receipts and disbursements generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All receipts and disbursements not meeting this definition are reported as non-operating receipts and disbursements.

D. Budgets and Budgetary Accounting

The budgetary comparison and related disclosures are reported as Required Supplemental Information.

This information is an integral part of the accompanying financial statements.

**CITY OF CAMANCHE
NOTES TO FINANCIAL STATEMENTS
June 30, 2005**

NOTE 1 - CASH AND INVESTMENTS

The City's deposits in banks at June 30, 2005 were entirely covered by Federal depository insurance, or by the State Sinking Fund in accordance with Chapter 12C of the Code of Iowa. This chapter provides for additional assessments against the depositories to insure there will be no loss of public funds.

The 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; prime eligible bankers acceptances; certain high rated commercial paper; perfected repurchase agreements; certain registered open-end management investment companies; certain joint investment trusts; and warrants or improvement certificates of a drainage district.

The City had no investments at June 30, 2005.

NOTE 2 - NOTES PAYABLE

Annual debt service requirements to maturity for general obligation notes are as follows:

<u>Year Ending June 30,</u>	<u>General Obligation Notes</u>	
	<u>Principal</u>	<u>Interest</u>
2006	\$ 130,000	\$ 71,319
2007	135,000	65,302
2008	135,000	58,982
2009	145,000	52,580
2010	158,000	45,620
2011-2015	620,000	124,992
2016	<u>125,000</u>	<u>6,625</u>
Total	<u>\$1,448,000</u>	<u>\$ 425,420</u>

On December 28, 1990, the City executed an agreement with the Iowa Department of Natural Resources for a loan of up to \$336,000 for the purpose of paying costs in connection with the construction of works and facilities useful for the collection, treatment, and disposal of sewage and industrial wastes in a sanitary manner. The loan bears interest at a rate of 4.864% per annum, payable semi-annually, and principal is payable in twenty annual installments due on June 1st of each year. The principal balance of this loan at June 30, 2005 was \$113,000.

On November 1, 1996, the City executed an agreement with the Clinton National Bank for a loan of up to \$395,000 for the purpose of paying costs in connection with the well and water main project. The loan bears interest at a rate of 5.35% per annum, payable semi-annually, and principal is payable in fifteen annual installments due on June 1st of each year. The principal balance of this loan at June 30, 2005 was \$225,000.

CITY OF CAMANCHE
NOTES TO FINANCIAL STATEMENTS
June 30, 2005

NOTE 2 - NOTES PAYABLE (CONTINUED)

On September 1, 2001, the City executed an agreement with Ruan Securities Corporation, Des Moines, Iowa, for a loan of up to \$1,330,000 for the purpose of paying costs in connection with the storm sewer improvement project. The loan bears interest at rates from 4.00% to 5.30% per annum, payable semi-annually, and principal is payable in fourteen annual installments due on June 1st of each year. The principal balance of this loan at June 30, 2005 was \$1,110,000.

NOTE 3 - PENSION AND RETIREMENT BENEFITS

Iowa Public Employees Retirement System - The City contributes to the Iowa Public Employees Retirement System (IPERS) which is a cost-sharing multiple-employer defined benefit pension plan administered by the State of Iowa. IPERS provides retirement and death benefits which are established by State statute to plan members and beneficiaries. IPERS issues a publicly available financial report that includes financial statements and required supplemental information. The report may be obtained by writing to IPERS, P.O. Box 9117, Des Moines, Iowa 50306-9117.

Plan members are required to contribute 3.70% of their annual covered salary and the City is required to contribute 5.75% of annual covered payroll, except for police employees, in which case the percentages are 6.16% and 9.23%, respectively. For the year ended June 30, 2004, the contribution rates for police employees and the City were 5.93% and 8.90%, respectively, and for the year ended June 30, 2003, the contribution rates for police employees and the City were 6.04% and 9.07%, respectively. Contribution requirements are established by State statute. The City's contributions to IPERS for the years ended June 30, 2005, 2004, and 2003 were \$27,128, \$26,325, and \$26,126, respectively, equal to the required contributions for each year.

Municipal Fire and Police Retirement System of Iowa - The City contributes to the Municipal Fire and Police Retirement System of Iowa (the Plan), which is a cost-sharing, multiple-employer defined benefit pension plan administered by a Board of Trustees. The Plan provides retirement, disability, and death benefits which are established by State statute to plan members and beneficiaries. The Plan issues a publicly available financial report that includes financial statements and required supplemental information. The report may be obtained by writing to Municipal Fire and Police Retirement System of Iowa, 2836 104th St., Urbandale, Iowa 50322.

Plan members are required to contribute 9.35% of earnable compensation and the City's contribution rate may not be less than 20.48% of earnable compensation. Contribution requirements are established by State statute. The City's contribution to the Plan for the years ended June 30, 2005, 2004, and 2003 were \$103,197, \$83,993, and \$71,478, respectively, which met the required minimum contribution for each year.

CITY OF CAMANCHE
NOTES TO FINANCIAL STATEMENTS
June 30, 2005

NOTE 4 - COMPENSATED ABSENCES

City employees accumulate earned but unused vacation and sick leave hours for subsequent use or payment upon termination, retirement or death. These accumulations are not recognized as disbursements by the City until used or paid. The City's approximate maximum liability for earned vacation and sick leave hours at June 30, 2005, primarily relating to the General Fund, is as follows:

<u>Type of Benefit</u>	<u>Amount</u>
Vacation	\$ 51,558
Sick leave	<u>253,560</u>
Total	<u>\$ 305,118</u>

This liability has been computed based on rates of pay as of June 30, 2005.

**CITY OF CAMANCHE
NOTES TO FINANCIAL STATEMENTS
June 30, 2005**

NOTE 5 - INTERFUND TRANSFERS

The detail of interfund transfers for the year ended June 30, 2005 is as follows:

<u>Transfer to</u>	<u>Transfer from</u>	<u>Amount</u>
General: Museum	General: General	\$ 1,914
General: Cemetery	General: General	16,844
General: Library	General: General	107,463
General: Park and recreation	General: General	35,452
Debt service	General: General	3,303
Debt service	Enterprise: Water utility	38,375
Enterprise: Water utility	General: General	30,300
Enterprise: Sewer utility	General: General	<u>3,303</u>
Total		<u>\$ 236,954</u>

Transfers generally move resources from the fund statutorily required to collect the resources to the fund statutorily required to disburse the resources.

NOTE 6 - RISK MANAGEMENT

The City of Camanche is exposed to various risks of loss related to torts; theft, damage, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by the purchase of commercial insurance. The City assumes liability for any deductibles and claims in excess of coverage limitations. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

CITY OF CAMANCHE
NOTES TO FINANCIAL STATEMENTS
June 30, 2005

NOTE 7 - CONTINGENT LIABILITY

In accordance with Iowa Code, the City has elected to reimburse the Iowa Employment Security Commission for benefits paid by the commission to former employees of the City. This election is in lieu of the City making deposits with the Commission based on a predetermined contribution rate. The amount of the contingent liability for future payments is indeterminable.

This information is an integral part of the accompanying financial statements.

REQUIRED SUPPLEMENTAL INFORMATION

CITY OF CAMANCHE
BUDGETARY COMPARISON SCHEDULE OF
RECEIPTS, DISBURSEMENTS AND CHANGES IN BALANCES -
BUDGET AND ACTUAL (CASH BASIS) - ALL GOVERNMENTAL FUNDS AND PROPRIETARY FUNDS
As of and for the Year Ended June 30, 2005

	Governmental Funds Actual	Proprietary Funds Actual	Less Funds Not Required to be Budgeted
RECEIPTS:			
Property taxes	\$ 1,030,851	\$ -	\$ -
Other city taxes	529,694	-	-
Licenses and permits	10,090	-	-
Use of money and property	29,787	4,028	-
Intergovernmental	507,298	-	-
Charges for services	10,156	649,205	-
Miscellaneous	60,570	1,109,463	1,101,780
Total receipts	<u>2,178,446</u>	<u>1,762,696</u>	<u>1,101,780</u>
DISBURSEMENTS:			
Public safety	1,097,986	-	-
Public works	461,459	-	-
Culture and recreation	197,935	-	-
Community and economic development	4,000	-	-
General government	301,113	-	-
Debt service	197,246	-	-
Business type activities	2,305	1,654,488	1,101,780
Total disbursements	<u>2,262,044</u>	<u>1,654,488</u>	<u>1,101,780</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	(83,598)	108,208	-
OTHER FINANCING SOURCES (USES), NET	<u>4,772</u>	<u>(4,772)</u>	<u>-</u>
EXCESS (DEFICIENCY) OF RECEIPTS AND OTHER FINANCING SOURCES OVER (UNDER) DISBURSEMENTS AND OTHER FINANCING USES	(78,826)	103,436	-
BALANCES BEGINNING OF YEAR	<u>2,012,168</u>	<u>448,613</u>	<u>-</u>
BALANCES END OF YEAR	<u>\$ 1,933,342</u>	<u>\$ 552,049</u>	<u>\$ -</u>

Net	Budgeted Amounts		Final to Net Variance
	Original	Final	
\$ 1,030,851	\$ 1,030,809	\$ 1,030,809	\$ 42
529,694	544,044	544,044	(14,350)
10,090	12,100	12,100	(2,010)
33,815	54,694	54,694	(20,879)
507,298	354,423	505,725	1,573
659,361	661,075	661,075	(1,714)
68,253	56,823	63,589	4,664
<u>2,839,362</u>	<u>2,713,968</u>	<u>2,872,036</u>	<u>(32,674)</u>
1,097,986	1,060,672	1,225,910	127,924
461,459	552,903	570,403	108,944
197,935	222,606	246,712	48,777
4,000	4,250	8,250	4,250
301,113	256,727	303,227	2,114
197,246	197,164	197,264	18
555,013	572,403	594,403	39,390
<u>2,814,752</u>	<u>2,866,725</u>	<u>3,146,169</u>	<u>331,417</u>
24,610	(152,757)	(274,133)	298,743
<u>-</u>	<u>4,000</u>	<u>4,000</u>	<u>(4,000)</u>
24,610	(148,757)	(270,133)	294,743
<u>2,460,781</u>	<u>2,155,390</u>	<u>2,155,390</u>	<u>305,391</u>
<u>\$ 2,485,391</u>	<u>\$ 2,006,633</u>	<u>\$ 1,885,257</u>	<u>\$ 600,134</u>

These financial statements should be read only in connection with the accompanying summary of significant accounting policies and notes to financial statements.

CITY OF CAMANCHE
NOTES TO REQUIRED SUPPLEMENTAL INFORMATION -
BUDGETARY REPORTING
June 30, 2005

The budgetary comparison is presented as Required Supplemental Information in accordance with Government Accounting Standards Board Statement No. 41 for governments with significant budgetary perspective differences resulting from not being able to present budgetary comparisons for the General Fund and each major Special Revenue Fund.

In accordance with the Code of Iowa, the City Council annually adopts a budget on the cash basis following required public notice and hearing for all funds. The annual budget may be amended during the year utilizing similar statutorily prescribed procedures. Encumbrances are not recognized on the cash basis budget and appropriations lapse at year end.

Formal and legal budgetary control is based upon nine major classes of disbursements known as functions, not by fund or fund type. These nine functions are: public safety, public works, health and social services, culture and recreation, community and economic development, general government, debt service, capital projects, and business type activities. Function disbursements required to be budgeted include disbursements for the general fund, special revenue funds, debt service fund, capital projects fund and enterprise funds. Although the budget document presents function disbursements by fund, the legal level of control is at the aggregated function level, not by fund. During the year, two budget amendments increased budgeted disbursements by \$279,444. These budget amendments are reflected in the final budgeted amounts.

OTHER SUPPLEMENTAL INFORMATION

**CITY OF CAMANCHE
COMBINING SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
GENERAL FUND**

As of and for the Year Ended June 30, 2005

	<u>General</u>	<u>Museum</u>	<u>Cemetery</u>	<u>Library</u>	<u>Park and Recreation</u>	<u>Total</u>
RECEIPTS						
Property taxes	\$ 793,250	\$ -	\$ -	\$ -	\$ -	\$ 793,250
Other city taxes	496,492	-	-	-	-	496,492
Licenses and permits	10,090	-	-	-	-	10,090
Use of money and property	26,190	-	984	-	2,605	29,779
Intergovernmental	149,858	-	-	6,980	-	156,838
Charges for services	777	-	6,485	2,894	-	10,156
Miscellaneous	38,093	-	10,240	1,868	7,469	57,670
Total receipts	<u>1,514,750</u>	<u>-</u>	<u>17,709</u>	<u>11,742</u>	<u>10,074</u>	<u>1,554,275</u>
DISBURSEMENTS						
Public safety	993,974	-	-	-	-	993,974
Public works	114,634	-	-	-	-	114,634
Culture and recreation	-	2,226	20,352	112,491	62,841	197,910
Community and economic development	4,000	-	-	-	-	4,000
General government	301,113	-	-	-	-	301,113
Solid waste	2,305	-	-	-	-	2,305
Total disbursements	<u>1,416,026</u>	<u>2,226</u>	<u>20,352</u>	<u>112,491</u>	<u>62,841</u>	<u>1,613,936</u>
Excess (deficiency) of receipts over (under) disbursements	<u>98,724</u>	<u>(2,226)</u>	<u>(2,643)</u>	<u>(100,749)</u>	<u>(52,767)</u>	<u>(59,661)</u>
OTHER FINANCING SOURCES (USES)						
Operating transfers in	-	1,914	16,844	107,463	35,452	161,673
Operating transfers out	(198,579)	-	-	-	-	(198,579)
Total other financing sources (uses)	<u>(198,579)</u>	<u>1,914</u>	<u>16,844</u>	<u>107,463</u>	<u>35,452</u>	<u>(36,906)</u>
NET CHANGE IN CASH BALANCES	<u>(99,855)</u>	<u>(312)</u>	<u>14,201</u>	<u>6,714</u>	<u>(17,315)</u>	<u>(96,567)</u>
CASH BALANCES BEGINNING OF YEAR	<u>1,419,342</u>	<u>1,811</u>	<u>11,252</u>	<u>44,429</u>	<u>60,273</u>	<u>1,537,107</u>
CASH BALANCES END OF YEAR	<u>\$ 1,319,487</u>	<u>\$ 1,499</u>	<u>\$ 25,453</u>	<u>\$ 51,143</u>	<u>\$ 42,958</u>	<u>\$ 1,440,540</u>
CASH BASIS FUND BALANCES						
Unreserved	<u>\$ 1,319,487</u>	<u>\$ 1,499</u>	<u>\$ 25,453</u>	<u>\$ 51,143</u>	<u>\$ 42,958</u>	<u>\$ 1,440,540</u>

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
GENERAL FUND - GENERAL
As of and for the Years Ended June 30, 2005 and 2004

SCHEDULE 2

	<u>2005</u>		<u>2004</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Property taxes			
General	\$ 794,369	\$ 793,250	\$ 822,504
Other city taxes			
Utility tax replacement	123,860	110,594	116,392
Utility franchise tax - cablevision	20,000	20,381	19,933
Mobile home tax	8,000	7,567	8,533
Local option sales tax	375,000	357,950	368,240
Overallocated budget	(20,000)	-	-
Total other city tax	<u>506,860</u>	<u>496,492</u>	<u>513,098</u>
Licenses and permits			
Beer	775	775	775
Cigarette	450	300	375
Business	125	304	231
Building	7,000	8,581	7,097
Dog	100	130	172
Underallocated budget	3,650	-	-
Total licenses and permits	<u>12,100</u>	<u>10,090</u>	<u>8,650</u>
Use of money and property			
Interest	40,000	26,150	30,601
Rental water tower lease	6,000	-	6,000
Sale of equipment	-	40	1,300
Total use of money and property	<u>46,000</u>	<u>26,190</u>	<u>37,901</u>
Intergovernmental			
FEMA Grant	-	147,636	-
Liquor licenses	2,470	1,852	2,470
Bank franchise tax	-	370	1,896
Underallocated budget	144,802	-	-
Total intergovernmental	<u>147,272</u>	<u>149,858</u>	<u>4,366</u>
Charges for services			
Animal control	1,000	445	1,047
Miscellaneous service charges	150	332	154
Underallocated budget	10,625	-	-
Total charges for services	<u>11,775</u>	<u>777</u>	<u>1,201</u>
Miscellaneous			
Court fines	4,000	3,423	3,130
Parking fines	450	705	400
Miscellaneous	12,000	33,965	22,772
Underallocated budget	32,991	-	-
Total miscellaneous	<u>49,441</u>	<u>38,093</u>	<u>26,302</u>
Total receipts	<u>1,567,817</u>	<u>1,514,750</u>	<u>1,414,022</u>

**CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
GENERAL FUND - GENERAL
As of and for the Years Ended June 30, 2005 and 2004**

	2005		2004
	Budget	Actual	Actual
DISBURSEMENTS			
Public safety			
Police department			
Personal services			
Police salaries	\$ 311,170	\$ 304,377	\$ 298,146
Janitor service	624	608	581
Overtime, holiday pay	33,012	28,908	25,723
Shift differential	1,700	1,671	1,776
School crossing guards	1,741	1,740	1,350
City's contribution - FICA and IPERS	3,446	3,422	3,339
Group insurance	134,959	134,808	124,122
Clothing allowance	14,490	14,403	10,624
Other expenses			
Police school and training	14,238	14,237	9,201
Motor vehicle operation	8,673	7,479	4,859
Repair and maintenance	5,000	4,636	5,517
Radio and radar repair	3,000	2,230	1,597
Utilities	5,000	3,891	4,429
Telephone	11,500	11,181	10,719
Communication consolidation	50,142	50,141	42,610
Miscellaneous operating supplies	9,950	9,685	6,256
Police computer	2,166	345	13,461
Capital outlay	29,201	4,201	35,402
Flood control			
Other expenses	7,500	-	-

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
GENERAL FUND - GENERAL
As of and for the Years Ended June 30, 2005 and 2004

	2005		2004
	Budget	Actual	Actual
DISBURSEMENTS (Continued)			
Public safety (continued)			
Fire department			
Personal services			
Salaries - fire chief and firemen	\$ 99,661	\$ 97,880	\$ 113,109
Overtime	9,000	7,756	7,701
City's contribution - FICA	8,000	5,029	6,227
Group insurance	37,000	36,093	36,182
Clothing allowance	2,640	2,640	2,752
Uniforms, clothing, and badges	1,500	338	1,270
Other expenses			
Schools	9,416	8,774	5,153
Fire prevention	1,420	1,419	821
Gas and oil	2,380	1,923	1,771
Equipment maintenance	7,500	4,567	5,116
Utilities	6,500	5,963	6,393
Telephone and radio maintenance	7,000	6,564	6,748
Professional fees	2,000	360	87
Firemen's fund	6,000	6,000	6,000
Hydrant rental	5,580	5,580	5,580
Operating supplies	5,500	4,967	5,588
Miscellaneous	8,000	5,641	6,204
Capital outlay	230,424	184,616	14,583
Building inspections			
Personal services			
Salaries	8,500	8,116	7,573
City's contribution - FICA and IPERS	1,139	1,087	1,015
Other expenses			
Operating supplies	100	55	16
Animal control			
Other expenses	1,000	643	1,409
Total public safety	1,107,772	993,974	841,010

**CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
GENERAL FUND - GENERAL
As of and for the Years Ended June 30, 2005 and 2004**

DISBURSEMENTS (Continued)	2005		2004
	Budget	Actual	Actual
Public works			
Roadway maintenance			
Other expenses			
Employee benefit	\$ -	\$ -	\$ 356
Gas and oil	6,500	5,425	5,337
Utilities city garage	5,291	5,267	5,347
Merchandise for resale	-	-	860
Supplies, repairs, and miscellaneous	13,709	13,709	13,642
Rock and sand	400	154	186
Streets	12,000	10,821	-
Capital outlay	15,000	4,900	2,765
Traffic safety			
Other expenses			
Supplies and repairs	9,000	2,023	7,217
Administration			
Personal services			
Salary - public works director	59,125	57,446	55,772
City's contribution - FICA and IPERS	7,740	7,698	7,473
Group insurance	7,000	6,352	5,085
Employee benefit	1,000	839	775
Underallocated budget	3,500	-	-
Total public works	140,265	114,634	104,815
Community and economic development			
Community betterment	250	-	118
Economic development	4,000	4,000	4,955
Underallocated budget	4,000	-	-
Total community and economic development	8,250	4,000	5,073

**CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
GENERAL FUND - GENERAL
As of and for the Years Ended June 30, 2005 and 2004**

	2005		2004
	Budget	Actual	Actual
DISBURSEMENTS (Continued)			
General government			
Mayor and council			
Personal services			
Salaries - council members	\$ 3,000	\$ 3,000	\$ 2,950
City's contribution - FICA	230	230	226
Salary - mayor	3,000	3,000	3,000
City's contribution - FICA	253	252	252
Other expense			
Mayor expense	300	300	300
Financial administration			
Personal services			
Salaries	82,891	82,890	77,806
City's contribution - FICA and IPERS	11,109	11,107	10,426
Group insurance	22,957	22,948	20,561
Elections	-	-	1,609
Legal services and city attorney	29,355	29,355	19,398
City hall			
Personal services			
Janitor	775	763	711
City's contribution - FICA and IPERS	104	102	95
Other expenses			
Electricity	1,647	1,646	1,640
Telephone	2,152	2,152	2,249
Heating	2,189	2,188	2,448
Buildings and grounds	114	114	1,609
Association dues	2,982	2,981	2,981
Travel, training, and workshop	802	802	726
Audit	9,600	9,600	6,850
Engineering	13,309	13,308	5,584
General insurance	93,098	93,097	72,776

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
GENERAL FUND - GENERAL
As of and for the Years Ended June 30, 2005 and 2004

SCHEDULE 2
(CONTINUED)

	2005		2004
	Budget	Actual	Actual
DISBURSEMENTS (Continued)			
General government (continued)			
Other general government			
Other expenses			
Legal publications	\$ 4,480	\$ 4,480	\$ 3,589
Office supplies	4,333	4,111	4,400
Miscellaneous	12,687	12,687	8,890
Capital outlay	1,860	-	2,592
Total general government	303,227	301,113	253,668
Solid waste			
Other expenses			
Waste disposal contract	3,500	2,305	2,852
Total disbursements	1,563,014	1,416,026	1,207,418
Excess of receipts over disbursements	4,803	98,724	206,604
OTHER FINANCING SOURCES (USES)			
Sale of capital assets	4,000	-	-
Operating transfers in			
Capital projects			
Housing rehabilitation	-	-	12,177
Operating transfers out			
General			
Museum	(3,827)	(1,914)	(4,848)
Cemetery	(16,844)	(16,844)	(2,365)
Library	(107,463)	(107,463)	(99,532)
Park and recreation	(35,452)	(35,452)	(73,747)
Debt service	(3,303)	(3,303)	(3,303)
Enterprise			
Water utility	(34,300)	(30,300)	-
Sewer utility	(3,303)	(3,303)	(3,303)
Total other financing sources (uses)	(200,492)	(198,579)	(174,921)
NET CHANGE IN CASH BALANCES	\$ (195,689)	(99,855)	31,683
CASH BALANCES BEGINNING OF YEAR		1,419,342	1,387,659
CASH BALANCES END OF YEAR		\$ 1,319,487	\$ 1,419,342
CASH BASIS FUND BALANCES			
Unreserved		\$ 1,319,487	\$ 1,419,342

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
GENERAL FUND - MUSEUM
As of and for the Years Ended June 30, 2005 and 2004

	<u>2005</u>		<u>2004</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
None	\$ -	\$ -	\$ -
DISBURSEMENTS			
Culture and recreation			
Historical board	<u>4,010</u>	<u>2,226</u>	<u>3,241</u>
Deficiency of receipts under disbursements	(4,010)	(2,226)	(3,241)
OTHER FINANCING SOURCES			
Operating transfers in			
General			
General	<u>3,827</u>	<u>1,914</u>	<u>4,848</u>
NET CHANGE IN CASH BALANCES	<u>\$ (183)</u>	(312)	1,607
CASH BALANCES BEGINNING OF YEAR		<u>1,811</u>	<u>204</u>
CASH BALANCES END OF YEAR		<u>\$ 1,499</u>	<u>\$ 1,811</u>
CASH BASIS FUND BALANCES			
Unreserved		<u>\$ 1,499</u>	<u>\$ 1,811</u>

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
GENERAL FUND - CEMETERY
As of and for the Years Ended June 30, 2005 and 2004

SCHEDULE 4

	2005		2004
	Budget	Actual	Actual
RECEIPTS			
Use of money and property			
Interest	\$ 990	\$ 984	\$ 758
Charges for services			
Burials and soldiers care	5,375	6,485	5,525
Miscellaneous			
Lot sales	4,000	10,000	2,250
Miscellaneous	120	240	493
Total miscellaneous	4,120	10,240	2,743
 Total receipts	10,485	17,709	9,026
 DISBURSEMENTS			
Culture and recreation			
Personal services			
Salaries	16,215	14,099	15,429
City's contribution - FICA and IPERS	2,172	1,890	2,067
Other expense			
Supplies, repairs, and miscellaneous	6,712	4,363	3,874
Capital outlay	2,375	-	-
 Total disbursements	27,474	20,352	21,370
 Deficiency of receipts under disbursements	(16,989)	(2,643)	(12,344)
 OTHER FINANCING SOURCES			
Operating transfers in			
General			
General	16,844	16,844	2,365
 NET CHANGE IN CASH BALANCES	\$ (145)	14,201	(9,979)
 CASH BALANCES BEGINNING OF YEAR		11,252	21,231
 CASH BALANCES END OF YEAR		\$ 25,453	\$ 11,252
 CASH BASIS FUND BALANCES			
 Unreserved		\$ 25,453	\$ 11,252

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
GENERAL FUND - LIBRARY

SCHEDULE 5

As of and for the Years Ended June 30, 2005 and 2004

	2005		2004
	Budget	Actual	Actual
RECEIPTS			
Intergovernmental			
County share of non-resident reimbursements	\$ 2,500	\$ 3,314	\$ 3,333
Enrich Iowa state funding	-	3,666	3,818
Total intergovernmental	2,500	6,980	7,151
Charges for services			
Copies	400	780	537
Miscellaneous	800	2,114	21,132
Total charges for services	1,200	2,894	21,669
Miscellaneous			
Fines and fees	1,700	1,802	2,086
Book sales and film rentals	50	66	65
Total miscellaneous	1,750	1,868	2,151
Total receipts	5,450	11,742	30,971
DISBURSEMENTS			
Culture and recreation			
Library services			
Personal services			
Salaries - librarian and assistants	60,319	58,160	54,611
Janitor	2,912	2,674	2,648
City's contribution - FICA, IPERS, and group insurance	14,973	14,710	13,456
Other expenses			
Travel and conference	200	191	102
Repairs and maintenance	2,440	2,071	1,544
Electricity	3,300	2,874	2,477
Telephone	900	691	500
Heating	2,800	2,605	2,617
Contract maintenance	228	228	228
Books and periodicals	25,566	23,429	18,380
Office supplies	2,700	2,700	1,296
Miscellaneous expense	400	397	174
Postage	1,850	1,664	1,498
Cleaning supplies	150	97	80
Capital outlay	20,100	-	16,992
Total disbursements	138,838	112,491	116,603
Deficiency of receipts under disbursements	(133,388)	(100,749)	(85,632)
OTHER FINANCING SOURCES			
Operating transfers in			
General			
General	107,463	107,463	99,532
NET CHANGE IN CASH BALANCES	\$ (25,925)	6,714	13,900
CASH BALANCES BEGINNING OF YEAR		44,429	30,529
CASH BALANCES END OF YEAR		\$ 51,143	\$ 44,429
CASH BASIS FUND BALANCES			
Unreserved		\$ 51,143	\$ 44,429

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
GENERAL FUND - PARK AND RECREATION
As of and for the Years Ended June 30, 2005 and 2004

SCHEDULE 6

	2005		2004
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Use of money and property			
Interest	\$ -	\$ 590	\$ 327
Rents	1,100	800	1,250
Garner Hall donations	800	1,215	1,368
Total use of money and property	<u>1,900</u>	<u>2,605</u>	<u>2,945</u>
Miscellaneous	8,278	7,469	13,598
Total receipts	<u>10,178</u>	<u>10,074</u>	<u>16,543</u>
DISBURSEMENTS			
Culture and recreation			
Parks			
Personal services			
Salaries	23,506	23,506	23,498
City's contribution - FICA and IPERS	1,800	3,068	3,101
Other expenses			
Maintenance city parks	9,919	8,554	8,543
Capital outlay	14,500	3,848	1,091
Recreation			
Personal services			
Salaries	7,300	7,193	5,534
City's contribution - FICA and IPERS	978	964	741
Other expenses			
Maintenance - boat ramp	1,000	658	1,388
Maintenance - Garner Hall	4,500	4,167	4,758
Mardi Gras	200	200	-
Summer recreation	2,400	2,400	3,500
Sharing tree	500	-	500
Boy's baseball	1,400	1,335	966
Girl's softball	1,400	1,400	1,000
Camanche days	460	-	460
Senior citizens	1,000	754	1,070
Community recreation center	5,500	4,794	4,608
Total disbursements	<u>76,363</u>	<u>62,841</u>	<u>60,758</u>

**SCHEDULE 6
(CONTINUED)**

**CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
GENERAL FUND - PARK AND RECREATION
As of and for the Years Ended June 30, 2005 and 2004**

	2005		2004
	Budget	Actual	Actual
Deficiency of receipts under disbursements	\$ (66,185)	\$ (52,767)	\$ (44,215)
OTHER FINANCING SOURCES			
Operating transfers in General			
General	35,452	35,452	73,747
NET CHANGE IN CASH BALANCES	\$ (30,733)	(17,315)	29,532
CASH BALANCES BEGINNING OF YEAR		60,273	30,741
CASH BALANCES END OF YEAR		\$ 42,958	\$ 60,273
CASH BASIS FUND BALANCES			
Unreserved		\$ 42,958	\$ 60,273

CITY OF CAMANCHE
SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
SPECIAL REVENUE FUND - ROAD USE TAX
As of and for the Years Ended June 30, 2005 and 2004

	<u>2005</u>		<u>2004</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Intergovernmental			
Road use tax	\$ 351,953	\$ 350,460	\$ 351,057
DISBURSEMENTS			
Public works			
Roads, bridges, sidewalks			
Personal services			
Salaries	83,739	82,851	75,856
City's contribution - FICA	6,513	6,338	5,803
City's contribution - IPERS	4,895	4,764	4,362
Group insurance	42,320	40,949	38,767
Employee benefit	2,700	2,592	2,388
Other expenses			
Maintenance contracts	102,437	102,437	52,711
Maintenance supplies and expense	700	279	527
Capital outlay	125,248	53,006	156,599
Street lighting			
Other expenses			
Street lighting	36,336	36,335	36,116
Snow removal			
Personal services			
Salaries	16,380	9,646	19,149
City's contribution - FICA	1,253	738	1,465
City's contribution - IPERS	617	555	1,101
Other expense			
Salt and repairs	7,000	6,335	4,610
Total disbursements	<u>430,138</u>	<u>346,825</u>	<u>399,454</u>
NET CHANGE IN CASH BALANCES	<u>\$ (78,185)</u>	3,635	(48,397)
CASH BALANCES BEGINNING OF YEAR		<u>316,274</u>	<u>364,671</u>
CASH BALANCES END OF YEAR		<u>\$ 319,909</u>	<u>\$ 316,274</u>
CASH BASIS FUND BALANCES			
Unreserved		<u>\$ 319,909</u>	<u>\$ 316,274</u>

CITY OF CAMANCHE
SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
DEBT SERVICE FUND - DEBT SERVICE
As of and for the Years Ended June 30, 2005 and 2004

	2005		2004
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Property taxes	\$ 134,356	\$ 135,107	\$ 146,446
Other city taxes			
Utility tax replacement	<u>21,130</u>	<u>18,867</u>	<u>20,771</u>
Total receipts	<u>155,486</u>	<u>153,974</u>	<u>167,217</u>
DISBURSEMENTS			
Debt service			
Storm sewer improvement note principal	75,000	75,000	75,000
Storm sewer improvement note interest	57,335	57,335	60,310
Water note principal	25,000	25,000	25,000
Water note interest	13,375	13,375	14,713
CORDLAP loan principal	-	-	41,917
CORDLAP loan interest	-	-	1,258
IDNR state revolving loan principal	20,000	20,000	20,000
IDNR state revolving loan interest	<u>6,554</u>	<u>6,536</u>	<u>7,518</u>
Total disbursements	<u>197,264</u>	<u>197,246</u>	<u>245,716</u>
Deficiency of receipts under disbursements	<u>(41,778)</u>	<u>(43,272)</u>	<u>(78,499)</u>
OTHER FINANCING SOURCES			
Operating transfers in			
General			
General	3,303	3,303	3,303
Enterprise			
Water utility	<u>38,375</u>	<u>38,375</u>	<u>82,888</u>
Total other financing sources	<u>41,678</u>	<u>41,678</u>	<u>86,191</u>
NET CHANGE IN CASH BALANCES	<u>\$ (100)</u>	(1,594)	7,692
CASH BALANCES BEGINNING OF YEAR		<u>51,706</u>	<u>44,014</u>
CASH BALANCES END OF YEAR		<u>\$ 50,112</u>	<u>\$ 51,706</u>
CASH BASIS FUND BALANCES			
Reserved		<u>\$ 50,112</u>	<u>\$ 51,706</u>

CITY OF CAMANCHE
COMBINING SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
NONMAJOR GOVERNMENTAL FUNDS
As of and for the Years Ended June 30, 2005 and 2004

	Special Revenue			Total
	Police and Fire Pension Accumulation	Cemetery Perpetual Care	Robert Howson Estate	
RECEIPTS				
Property taxes	\$ 102,494	\$ -	\$ -	\$ 102,494
Other city taxes	14,335	-	-	14,335
Use of money and property	-	-	8	8
Miscellaneous	-	2,900	-	2,900
Total receipts	<u>116,829</u>	<u>2,900</u>	<u>8</u>	<u>119,737</u>
DISBURSEMENTS				
Public safety	104,012	-	-	104,012
Culture and recreation	-	-	25	25
Total disbursements	<u>104,012</u>	<u>-</u>	<u>25</u>	<u>104,037</u>
NET CHANGE IN CASH BALANCES	12,817	2,900	(17)	15,700
CASH BALANCES BEGINNING OF YEAR	<u>55,539</u>	<u>50,610</u>	<u>932</u>	<u>107,081</u>
CASH BALANCES END OF YEAR	<u>\$ 68,356</u>	<u>\$ 53,510</u>	<u>\$ 915</u>	<u>\$ 122,781</u>
CASH BASIS FUND BALANCES				
Unreserved:				
Special revenue funds	<u>\$ 68,356</u>	<u>\$ 53,510</u>	<u>\$ 915</u>	<u>\$ 122,781</u>

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
SPECIAL REVENUE FUNDS
POLICE AND FIRE PENSION ACCUMULATION
As of and for the Years Ended June 30, 2005 and 2004

	2005		2004
	Budget	Actual	Actual
RECEIPTS			
Property taxes	\$ 102,084	\$ 102,494	\$ 93,433
Other city taxes			
Utility tax replacement	16,054	14,335	13,305
Total receipts	118,138	116,829	106,738
DISBURSEMENTS			
Public safety			
City's contribution			
Civil Service	113,138	104,012	83,993
Miscellaneous	5,000	-	214
Total disbursements	118,138	104,012	84,207
NET CHANGE IN CASH BALANCES	\$ -	12,817	22,531
CASH BALANCES BEGINNING OF YEAR		55,539	33,008
CASH BALANCES END OF YEAR		\$ 68,356	\$ 55,539
CASH BASIS FUND BALANCES			
Unreserved		\$ 68,356	\$ 55,539

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
SPECIAL REVENUE FUNDS
CEMETERY PERPETUAL CARE
As of and for the Years Ended June 30, 2005 and 2004

	<u>2005</u>		<u>2004</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Miscellaneous Contributions	\$ -	\$ 2,900	\$ 700
DISBURSEMENTS			
None	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN CASH BALANCES	<u>\$ -</u>	2,900	700
CASH BALANCES BEGINNING OF YEAR		<u>50,610</u>	<u>49,910</u>
CASH BALANCES END OF YEAR		<u>\$ 53,510</u>	<u>\$ 50,610</u>
CASH BASIS FUND BALANCES			
Unreserved		<u>\$ 53,510</u>	<u>\$ 50,610</u>

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
SPECIAL REVENUE FUNDS
ROBERT HOWSON ESTATE
As of and for the Years Ended June 30, 2005 and 2004

	2005		2004
	Budget	Actual	Actual
RECEIPTS			
Use of money and property			
Interest	\$ 4	\$ 8	\$ 7
DISBURSEMENTS			
Culture and recreation			
Flowers and memorials	27	25	25
NET CHANGE IN CASH BALANCES	\$ (23)	(17)	(18)
CASH BALANCES BEGINNING OF YEAR		932	950
CASH BALANCES END OF YEAR		\$ 915	\$ 932
CASH BASIS FUND BALANCES			
Unreserved		\$ 915	\$ 932

**CITY OF CAMANCHE
SCHEDULES OF CASH TRANSACTIONS
CAPITAL PROJECTS FUNDS - CDBG
As of and for the Years Ended June 30, 2005 and 2004**

	<u>2005</u>		<u>2004</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
CDBG local share	\$ 4,000	\$ -	\$ -
DISBURSEMENTS			
None	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN CASH BALANCES	<u>\$ 4,000</u>	-	-
CASH BALANCES BEGINNING OF YEAR		<u>-</u>	<u>-</u>
CASH BALANCES END OF YEAR		<u>\$ -</u>	<u>\$ -</u>
CASH BASIS FUND BALANCES			
Unreserved		<u>\$ -</u>	<u>\$ -</u>

CITY OF CAMANCHE
SCHEDULES OF CASH TRANSACTIONS
CAPITAL PROJECTS FUNDS - HOUSING REHABILITATION
As of and for the Years Ended June 30, 2005 and 2004

	<u>2005</u>		<u>2004</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Miscellaneous			
Contribution from private source	\$ -	\$ -	\$ 12,188
DISBURSEMENTS			
Community and Economic Development			
Administration fees	<u>-</u>	<u>-</u>	<u>11</u>
Excess of receipts over disbursements	-	-	12,177
OTHER FINANCING USES			
Operating transfers out			
General			
General	<u>-</u>	<u>-</u>	<u>(12,177)</u>
NET CHANGE IN CASH BALANCES	<u><u>\$ -</u></u>	-	-
CASH BALANCES BEGINNING OF YEAR		<u>-</u>	<u>-</u>
CASH BALANCES END OF YEAR		<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
CASH BASIS FUND BALANCES			
Unreserved		<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
ENTERPRISE FUNDS - WATER UTILITY
As of and for the Years Ended June 30, 2005 and 2004

SCHEDULE 15

	2005		2004
	Budget	Actual	Actual
RECEIPTS			
Use of money and property			
Interest	\$ 800	\$ 970	\$ 469
Charges for services			
Water sales	203,000	198,389	196,374
Penalties	6,000	3,893	6,330
Water taps	2,400	5,200	4,150
Rental water tower lease	-	6,900	-
Total charges for services	<u>211,400</u>	<u>214,382</u>	<u>206,854</u>
Miscellaneous			
Refunds	-	397	210
Net sales tax collected (paid)	-	96	(78)
Total miscellaneous	<u>-</u>	<u>493</u>	<u>132</u>
Total receipts	<u>212,200</u>	<u>215,845</u>	<u>207,455</u>
DISBURSEMENTS			
Water			
Plant operations			
Personal services			
Salaries	6,986	6,985	7,455
City's contribution - FICA	574	534	570
City's contribution - IPERS	431	402	429
Other expenses			
Utilities	19,325	16,604	15,663
Chemicals	10,520	10,520	6,757
Plant maintenance			
Personal services			
Salaries	5,000	4,995	4,903
City's contribution - FICA	383	382	375
City's contribution - IPERS	288	287	281
Other expense			
Tank maintenance	4,097	1,650	1,650
Distribution operation			
Personal services			
Salaries	4,451	4,451	2,569
City's contribution - FICA	341	341	197
City's contribution - IPERS	256	256	148
Other expense	3,500	3,482	5,631

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
ENTERPRISE FUNDS - WATER UTILITY
As of and for the Years Ended June 30, 2005 and 2004

SCHEDULE 15
(CONTINUED)

	2005		2004
	Budget	Actual	Actual
DISBURSEMENTS (Continued)			
Water (continued)			
Distribution maintenance			
Personal services			
Salaries	\$ 2,451	\$ 2,361	\$ 3,120
City's contribution - FICA	191	181	239
City's contribution - IPERS	144	136	179
Other expense			
Other utility expense	8,049	8,049	5,334
Accounting and collection			
Personal services			
Salaries	28,912	28,891	27,620
City's contribution - FICA	2,216	2,210	2,113
City's contribution - IPERS	1,666	1,661	1,588
Group insurance	15,365	13,249	13,306
Other expense	4,000	3,427	3,568
Capital outlay	21,000	18,175	15,953
Total disbursements	140,146	129,229	119,648
Excess of receipts over disbursements	72,054	86,616	87,807
OTHER FINANCING SOURCES (USES)			
Operating transfers in			
General	34,300	30,300	-
Operating transfers out			
Debt service	(38,375)	(38,375)	(82,888)
Total other financing sources (uses)	(4,075)	(8,075)	(82,888)
NET CHANGE IN CASH BALANCES	\$ 67,979	78,541	4,919
CASH BALANCES BEGINNING OF YEAR		107,168	102,249
CASH BALANCES END OF YEAR		\$ 185,709	\$ 107,168
CASH BASIS FUND BALANCES			
Unreserved		\$ 185,709	\$ 107,168

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
ENTERPRISE FUNDS - SEWER UTILITY
As of and for the Years Ended June 30, 2005 and 2004

SCHEDULE 16

	2005		2004
	Budget	Actual	Actual
RECEIPTS			
Use of money and property			
Interest	\$ 5,000	\$ 3,058	\$ 4,145
Charges for services			
Sewer rentals collected	230,000	222,503	222,346
Penalties	5,000	20,321	5,769
Overpayments	15,000	1,442	9,293
Sewer taps	1,250	3,250	2,500
Total charges for services	251,250	247,516	239,908
Miscellaneous			
Refunds	-	188	125
Net sales tax collected	-	203	(156)
Total miscellaneous	-	391	(31)
Total receipts	256,250	250,965	244,022
DISBURSEMENTS			
Sewer			
Personal services			
Salaries	77,576	77,575	73,819
City's contribution - FICA	6,006	5,934	5,647
City's contribution - IPERS	4,571	4,461	4,245
Group insurance	28,860	26,765	25,342
Employee benefit	1,495	1,495	1,179
Other expenses			
Repairs and maintenance - building and equipment	9,137	8,585	7,818
Electricity	40,114	36,210	29,717
Telephone	1,900	1,881	1,945
Heating	5,685	5,684	5,905
Engineering	2,056	2,056	14,746
Contracted items	30,923	30,923	25,081
Chemicals and supplies	2,790	2,655	1,598
Miscellaneous expense	12,457	12,456	13,871
Other expense	250	181	7

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
ENTERPRISE FUNDS - SEWER UTILITY
As of and for the Years Ended June 30, 2005 and 2004

SCHEDULE 16
(CONTINUED)

	2005		2004
	Budget	Actual	Actual
DISBURSEMENTS (Continued)			
Sewer (continued)			
Capital outlay			
Vehicles	\$ 10,000	\$ 8,836	\$ 9,504
Sewer utility replacement	14,753	14,099	16,423
Refunds	-	-	4,782
Underallocated budget	22,000	-	-
Total disbursements	270,573	239,796	241,629
Excess (deficiency) of receipts over (under) disbursements	(14,323)	11,169	2,393
OTHER FINANCING SOURCES			
Operating transfers in			
General			
General	3,303	3,303	3,303
NET CHANGE IN CASH BALANCES	\$ (11,020)	14,472	5,696
CASH BALANCES BEGINNING OF YEAR		262,396	256,700
CASH BALANCES END OF YEAR		\$ 276,868	\$ 262,396
CASH BASIS FUND BALANCES			
Unreserved		\$ 276,868	\$ 262,396

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
ENTERPRISE FUNDS - SOLID WASTE
As of and for the Years Ended June 30, 2005 and 2004

	2005		2004
	Budget	Actual	Actual
RECEIPTS			
Charges for services			
Solid waste fees	\$ 180,075	\$ 187,307	\$ 155,696
DISBURSEMENTS			
Solid waste			
Solid waste assessment	21,075	21,075	21,075
Waste disposal contract	162,609	162,608	110,590
Overallocated budget	(3,500)	-	-
Total disbursements	180,184	183,683	131,665
NET CHANGE IN CASH BALANCES	\$ (109)	3,624	24,031
CASH BALANCES BEGINNING OF YEAR		24,031	-
CASH BALANCES END OF YEAR		\$ 27,655	\$ 24,031
CASH BASIS FUND BALANCES			
Unreserved		\$ 27,655	\$ 24,031

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
ENTERPRISE FUNDS - WATER METER DEPOSIT
As of and for the Years Ended June 30, 2005 and 2004

	<u>2005</u>		<u>2004</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Miscellaneous			
Customer deposits	\$ -	\$ 6,799	\$ 6,789
DISBURSEMENTS			
None	-	-	-
NET CHANGE IN CASH BALANCES	<u>\$ -</u>	6,799	6,789
CASH BALANCES BEGINNING OF YEAR		<u>55,018</u>	<u>48,229</u>
CASH BALANCES END OF YEAR		<u>\$ 61,817</u>	<u>\$ 55,018</u>
CASH BASIS FUND BALANCES			
Unreserved		<u>\$ 61,817</u>	<u>\$ 55,018</u>

CITY OF CAMANCHE
SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
INTERNAL SERVICE FUND - PAYROLL CLEARING
As of and for the Years Ended June 30, 2005 and 2004

	<u>2005</u>		<u>2004</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Miscellaneous			
Gross payroll	\$ -	\$ 926,403	\$ 917,658
Employer share of payroll tax	-	175,377	155,371
	<u>-</u>	<u>1,101,780</u>	<u>1,073,029</u>
Total receipts			
	<u>-</u>	<u>1,101,780</u>	<u>1,073,029</u>
DISBURSEMENTS			
Non-program			
Net payroll checks issued	-	638,964	631,245
Remittance of taxes			
Federal withholding	-	97,038	95,658
FICA taxes and Medicare	-	90,104	90,108
IPERS	-	44,584	43,264
State withholding	-	39,843	41,852
Civil service	-	142,223	122,339
Other	-	49,024	48,563
	<u>-</u>	<u>1,101,780</u>	<u>1,073,029</u>
Total disbursements			
	<u>-</u>	<u>1,101,780</u>	<u>1,073,029</u>
NET CHANGE IN CASH BALANCES	<u>\$ -</u>	<u>-</u>	<u>-</u>
CASH BALANCES BEGINNING OF YEAR		<u>-</u>	<u>-</u>
CASH BALANCES END OF YEAR		<u>\$ -</u>	<u>\$ -</u>
CASH BASIS FUND BALANCES			
Unreserved		<u>\$ -</u>	<u>\$ -</u>

CITY OF CAMANCHE
SCHEDULE OF INDEBTEDNESS
 As of and for the Year Ended June 30, 2005

<u>OBLIGATION</u>	<u>Date of Issue</u>	<u>Interest Rates</u>	<u>Amount Originally Issued</u>	<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>
GENERAL OBLIGATION NOTES									
Iowa Department of Natural Resources (IDNR) Sewage Treatment Works Revolving Loan	4/30/1991	4.864%	\$ 323,000	\$ 133,000	\$ -	\$ 20,000	\$ 113,000	\$ 6,536	\$ -
Water Note	11/1/1996	5.35%	395,000	250,000	-	25,000	225,000	13,375	-
Storm Sewer Improvement Note	9/1/2001	4.00% to 5.30%	1,330,000	1,185,000	-	75,000	1,110,000	57,335	-
TOTAL GENERAL OBLIGATION NOTES				<u>\$ 1,568,000</u>	<u>\$ -</u>	<u>\$ 120,000</u>	<u>\$ 1,448,000</u>	<u>\$ 77,246</u>	<u>\$ -</u>

**CITY OF CAMANCHE
NOTE MATURITIES
June 30, 2005**

YEAR ENDING JUNE 30,	General Obligation Notes						
	IDNR Loan		Water Note		Storm Sewer Improvement Note		Total
	Issued		Issued		Issued		
	April 30, 1991		November 1, 1996		September 1, 2001		
Interest Rates	Amount	Interest Rates	Amount	Interest Rates	Amount		
2006	4.864%	\$ 20,000	5.35%	\$ 30,000	4.30%	\$ 80,000	\$ 130,000
2007	4.864%	20,000	5.35%	30,000	4.40%	85,000	135,000
2008	4.864%	20,000	5.35%	30,000	4.50%	85,000	135,000
2009	4.864%	25,000	5.35%	30,000	4.60%	90,000	145,000
2010	4.864%	28,000	5.35%	35,000	4.70%	95,000	158,000
2011		-	5.35%	35,000	4.80%	100,000	135,000
2012		-	5.35%	35,000	4.90%	105,000	140,000
2013		-		-	5.00%	110,000	110,000
2014		-		-	5.10%	115,000	115,000
2015		-		-	5.20%	120,000	120,000
2016		-		-	5.30%	125,000	125,000
TOTALS		<u>\$ 113,000</u>		<u>\$ 225,000</u>		<u>\$ 1,110,000</u>	<u>\$ 1,448,000</u>

**CITY OF CAMANCHE
SCHEDULE OF RECEIPTS BY SOURCE AND
DISBURSEMENTS BY FUNCTION -
ALL GOVERNMENTAL FUNDS
For the Last Two Years**

	2005	2004
RECEIPTS		
Property taxes	\$ 1,030,851	\$ 1,062,383
Other city taxes	529,694	547,174
Licenses and permits	10,090	8,650
Use of money and property	29,787	41,611
Intergovernmental	507,298	362,574
Charges for services	10,156	28,395
Miscellaneous	60,570	57,682
TOTAL RECEIPTS	\$ 2,178,446	\$ 2,108,469
DISBURSEMENTS		
Operating:		
Public safety	\$ 1,097,986	\$ 925,217
Public works	461,459	504,269
Culture and recreation	197,935	201,997
Community and economic development	4,000	5,084
General government	301,113	256,520
Debt service	197,246	245,716
Solid waste	2,305	-
TOTAL DISBURSEMENTS	\$ 2,262,044	\$ 2,138,803

**Independent Auditor's Report on Internal Control Over Financial Reporting and
on Compliance and Other Matters Based on Audit of Financial Statements
Performed in Accordance with Government Auditing Standards**

To the Honorable Mayor and
Members of the City Council

We have audited the financial statements of the governmental activities, the business type activities, each major fund, and the aggregate remaining fund information of the City of Camanche as of and for the year ended June 30, 2005, which collectively comprise the City of Camanche's basic financial statements as listed in the table of contents and have issued our report thereon dated August 9, 2005. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Camanche's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide an opinion on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the 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 over financial reporting and its operation that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Camanche's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Comments involving statutory and other legal matters about the City's operations for the year ended June 30, 2005 are based exclusively on knowledge obtained from procedures performed during our audit of the 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.

This report, a public record by law, is intended solely for the information and use of the officials, employees and citizens of the City of Camanche and other parties to whom the City of Camanche may report, including federal awarding agencies and pass-through entities. This report is not intended to be and should not be used by anyone other than these specified parties.

We would like to acknowledge the many courtesies and assistance extended to us by personnel of the City of Camanche during the course of our audit. Should you have any questions concerning any of the above matters, we shall be pleased to discuss them with you at your convenience.

Clifton Gundersen LLP

Clinton, Iowa
August 9, 2005

CITY OF CAMANCHE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
As of and for the Year Ended June 30, 2005

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unqualified opinion - cash basis

Internal control over financial reporting:

- | | | | | | |
|---|-------|-----|-------|---|---------------|
| • Material weakness(es) identified? | _____ | yes | _____ | x | no |
| • Reportable condition(s) identified that are not considered to be material weaknesses? | _____ | yes | _____ | x | none reported |
| Noncompliance material to financial statements noted? | _____ | yes | _____ | x | no |

Section II - Financial Statement Findings

INSTANCES OF NON-COMPLIANCE:

No matters were noted.

REPORTABLE CONDITIONS:

No matters were noted.

CITY OF CAMANCHE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
As of and for the Year Ended June 30, 2005

Section III - Other Findings Related to Required Statutory Reporting

III-A-05 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, 2005.

III-B-05 Certified Budget

Disbursements during the year ended June 30, 2005 did not exceed the amount budgeted in any function.

III-C-05 Questionable Disbursements

We noted no disbursements that may not meet the requirements of public purpose as defined in an Attorney General's opinion dated April 25, 1979.

III-D-05 Travel Expense

No disbursements of City money for travel expenses of spouses of City officials or employees were noted.

III-E-05 Business Transactions

We noted no business transactions between the City and City officials or employees.

III-F-05 Bond Coverage

Surety bond coverage of City officials and employees is in accordance with statutory provisions. The amount of coverage is reviewed annually to insure that the coverage is adequate for current operations.

III-G-05 Council Minutes

No transactions were found that we believe should have been approved in the council minutes but were not.

III-H-05 Deposits and Investments

No instances of noncompliance with the deposit and investment provisions of Chapter 12B and 12C of the Code of Iowa and the City's investment policy were noted.