

CITY OF CAMANCHE, IOWA

FINANCIAL STATEMENTS

June 30, 2010

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CITY OF CAMANCHE

OFFICIALS

<u>Name</u>	<u>Title</u>	<u>Term Expires</u>
	<u>City Council</u>	
James Robertson	Mayor	January 2012
Paul Varner	Mayor Pro-Tem	January 2012
Ken Fahlbeck	Council Member	January 2012
Paul Varner	Council Member	January 2012
Gary Kampe	Council Member	January 2014
Linda Kramer	Council Member	January 2014
Greg Nelson	Council Member	January 2014

City Officials

Thomas Roth	City Administrator	Indefinite
Sheryl Jindrich	City Clerk/Treasurer	Indefinite
Thomas Lonergan	Attorney	Indefinite
Robert Houzenga	Chief of Police	Indefinite
David Schutte	Fire Chief	Indefinite
Linda Foster	Library Board - Chair	July 2016
Curtis Cooley	Library Board Trustee	July 2012
Kevin King	Library Board Trustee	July 2012
Phyllis Pichon	Library Board Trustee	July 2014
Abijah Morgan	Library Board Trustee	July 2016
Lori Bigwood	Board of Recreation - Chair	July 2012
Dan French	Board of Recreation Commissioner	July 2012
Mike McManus	Board of Recreation Commissioner	July 2012
Jessica Snyder	Board of Recreation Commissioner	July 2012
Shirley Varner	Board of Recreation Commissioner	July 2012

CITY OF CAMANCHE

OFFICIALS (CONTINUED)

<u>Name</u>	<u>Title</u>	<u>Term Expires</u>
William Simpson	Board of Adjustment - Chair	January 2012
Mike McDanel	Board of Adjustment Member	January 2011
Joe Carstensen	Board of Adjustment Member	January 2013
Joe Gallagher	Board of Adjustment Member	January 2014
Frank Grage	Board of Adjustment Member	January 2015
Bob Jordan	Historical Board - Chair	July 2011
Donna Current	Historical Board Member	July 2011
Julia Leonard	Historical Board Member	July 2011
Rose Pickering	Historical Board Member	July 2011
Vacant	Historical Board Member	July 2011
George Current	Historical Board Member	July 2012
Sherry Emerson	Historical Board Member	July 2012
Ruth Evans	Historical Board Member	July 2012
Jane Jordan	Historical Board Member	July 2012
Karla Morgan	Cemetery Board - Chair	January 2011
Luann Borrison	Cemetery Board Member	January 2012
Ann Wiebers	Cemetery Board Member	January 2013
Lester Shadle	Cemetery Board Member	January 2014
George Andresen	Cemetery Board Member	January 2015
Ray Gruver	Planning Commission - Chair	January 2013
Yvonne Henn	Planning Commission Member	January 2011
Raymond Johnson Jr.	Planning Commission Member	January 2011
Tom Hixon	Planning Commission Member	January 2012
Vacant	Planning Commission Member	January 2012
Alan Murphy	Planning Commission Member	January 2014
Melvin Albrecht	Planning Commission Member	January 2015
Jon Lee	Civil Service Commission - Chair	April 2014
Danny Weller	Civil Service Commission Member	April 2012
Grant Henry	Civil Service Commission Member	April 2013

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, 2010, 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.

As described in Note 1, these financial statements were prepared on the basis of cash receipts and disbursements, which is a comprehensive basis of accounting other than accounting principals generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash basis 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, 2010, and the respective changes in cash basis financial position for the year then ended in conformity with the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 14, 2011, 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.

Management's Discussion and Analysis and budgetary comparison information on pages 5 through 12 and 28 through 30 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. 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 of this report, the financial statements for the year ended June 30, 2009 (which are not presented herein) and expressed an unqualified opinion on those financial statements which were prepared in conformity with an other comprehensive basis of accounting. The financial statements for the five years ended June 30, 2008, presented in Schedule 27 on page 66 of this report, were audited by other auditors whose reports expressed unqualified opinions on those financial statements in conformity with an other comprehensive basis of accounting. The other supplemental information included in Schedules 1 through 27, 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.

Wendy Park & Foster, CPA PC

Clinton, Iowa
January 14, 2011

CITY OF CAMANCHE
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2010

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, 2010. We encourage readers to consider this information in conjunction with the City's financial statements, which follow.

2010 FINANCIAL HIGHLIGHTS

- Receipts of the City's governmental activities increased 131.8%, or approximately \$3,894,000 from fiscal 2009 to fiscal 2010. Charges for service increased approximately \$56,000. Operating grants, contributions, and restricted interest decreased approximately \$222,000. Capital grants, contributions, and restricted interest increased approximately \$4,140,000 due to ACC/GCC and Sanitary Sewer capital project receipts. General receipts decreased approximately \$80,000.
- Total disbursements increased 118.1%, or approximately \$4,744,000, in fiscal year 2010 from fiscal year 2009. Capital projects disbursements increased approximately \$5,022,000 due to continuing work on the water and sewer improvement projects.
- The City's total cash basis net assets decreased approximately \$800 from June 30, 2009 to June 30, 2010. Of this amount, the net assets of the governmental activities increased approximately \$230,900 and the net assets of the business type activities decreased by approximately \$231,700.

**CITY OF CAMANCHE
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2010**

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.

CITY OF CAMANCHE
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2010

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.

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, Police and Fire Pension Accumulation, Employee Benefits, 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 statement for governmental funds is 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 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 statement for proprietary funds is a statement of cash receipts, disbursements and changes in cash balances.

**CITY OF CAMANCHE
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2010**

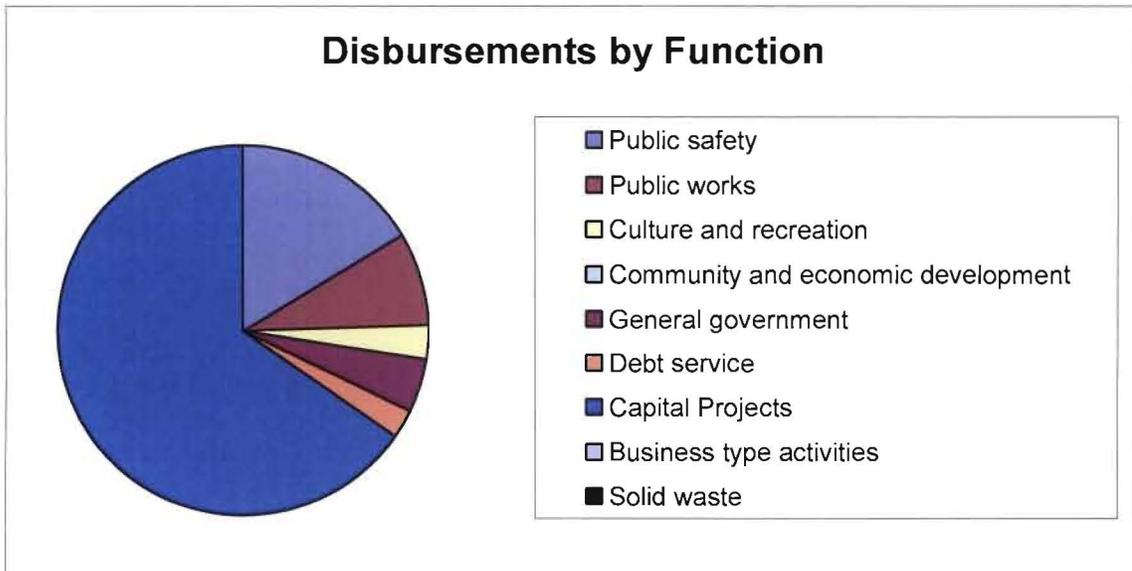
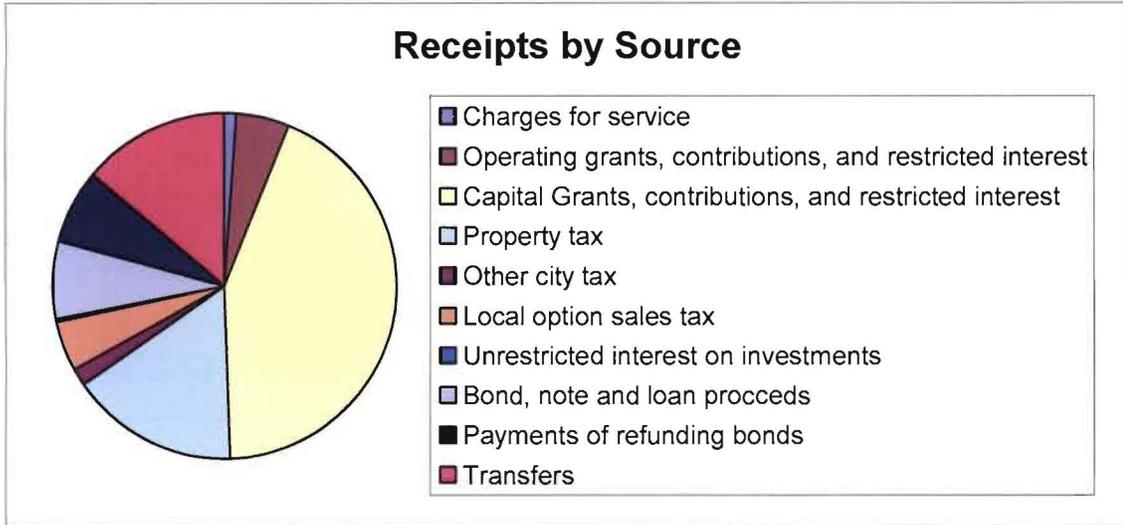
GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net assets may serve over time as a useful indicator of financial position. The City's cash balance for governmental activities increased from a year ago, increasing from \$2,140,163 to \$2,371,097. The analysis that follows focuses on the changes in cash balances for governmental activities.

Changes in Cash Basis Net Assets of Governmental Activities

	<u>2010</u>	<u>2009</u>
Receipts and transfers:		
Program receipts:		
Charges for service	\$ 96,518	\$ 40,881
Operating grants, contributions, and restricted interest	478,641	700,202
Capital grants, contributions, and restricted interest	4,140,411	-
General receipts:		
Property tax	1,492,216	1,448,322
Utility tax replacement	95,350	155,232
Utility franchise tax - cablevision	48,807	49,534
Mobile home tax	6,640	7,354
Local option sales tax	457,999	501,342
Unrestricted interest on investments	24,385	51,896
Bond, note and loan proceeds	683,075	-
Payments of refunding bonds	(675,000)	-
Total receipts and transfers	<u>6,849,042</u>	<u>2,954,763</u>
 Disbursements:		
Public safety	1,291,436	1,213,809
Public works	641,000	590,005
Culture and recreation	241,329	229,736
Community and economic development	12,250	10,000
General government	376,203	394,017
Debt service	187,306	225,018
Capital projects	5,185,076	163,566
Business type activities	-	506,297
Solid waste	-	3,857
Total disbursements	<u>7,934,600</u>	<u>3,336,305</u>
 Decrease in cash basis net assets before transfers	(1,085,558)	(332,319)
Transfers, net	<u>1,316,492</u>	<u>49,223</u>
 Increase (decrease) in cash basis net assets	230,934	(332,319)
 Cash basis net assets, beginning of year	<u>2,140,163</u>	<u>2,472,482</u>
 Cash basis net assets, end of year	<u>\$2,371,097</u>	<u>\$2,140,163</u>

**CITY OF CAMANCHE
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2010**



The City's total receipts for governmental activities increased by 131.8%, or \$3,894,000. Program receipts increased \$3,974,487 while general receipts decreased \$80,208. The increase in program receipts is due to receipt of monies from ACC/GCC, CDBG, SRF funding, and financing proceeds. General receipts increased due to ambulance billing and grant proceeds.

**CITY OF CAMANCHE
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2010**

The cost of all governmental activities this year was \$7,934,600 compared to \$3,336,305 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 \$3,219,030. Some of the cost was paid by those that directly benefited from the programs (\$96,518) or by other governments and organizations that subsidized certain programs with grants, contributions and restricted interest (\$4,619,052). Overall, the City's governmental activities receipts, including intergovernmental aid and fees for service, increased in 2010 from approximately \$2,595,000 to approximately \$6,849,000.

Changes in Cash Basis Net Assets of Business Type Activities

	<u>2010</u>	<u>2009</u>
Receipts:		
Program receipts:		
Charges for service:		
Water	\$ 216,828	\$ 208,755
Sewer	424,301	418,680
Solid waste	270,507	270,536
General receipts:		
Bond proceeds	998,701	-
Total receipts	<u>1,910,337</u>	<u>897,971</u>
 Disbursements and transfers:		
Water	259,204	195,499
Sewer	328,839	251,028
Solid waste	237,500	233,126
Total disbursements	<u>825,543</u>	<u>679,653</u>
 Increase (decrease) in cash basis net assets before transfers	(1,084,794)	218,318
Transfers, net	<u>(1,316,492)</u>	<u>(49,223)</u>
 Increase (decrease) in cash basis net assets	(231,698)	169,095
 Cash basis net assets, beginning of year	<u>819,558</u>	<u>650,463</u>
 Cash basis net assets, end of year	<u>\$ 587,860</u>	<u>\$ 819,558</u>

Total business type activities receipts for the fiscal year were \$1,910,337 compared to \$897,791 last year. Total disbursements and transfers for the fiscal year increased by 193.9% to a total of \$2,142,035.

**CITY OF CAMANCHE
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2010**

INDIVIDUAL MAJOR GOVERNMENTAL FUND ANALYSIS

As the City of Camanche completed the year, its governmental funds reported a combined fund balance of \$2,371,097, an increase of more than \$230,000 over last year's total of \$2,140,163. 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 increased \$3,334 from the prior year to \$1,814,319. This increase is attributed to an increase in the amount of property and other city taxes received and ambulance billing.
- The Debt Service Fund cash balance increased by \$7,677 to \$8,468 during the fiscal year. This is due to refinancing GO loan and not making interest payments.
- The ACC/GCC Fund cash balance increased by \$6,082 to \$64,785 during the fiscal year. This increase is attributable to funds received for the design of the water system improvements.
- The Sanitary Sewer Improvement Fund cash balance increased \$197,954 from the prior year to \$(16,765). This increase is attributable to funds from SRF.

INDIVIDUAL MAJOR BUSINESS TYPE FUND ANALYSIS

- The Water Utility Fund cash balance decreased by \$91,406 to \$61,358, due to lower revenues than were anticipated and the completion of some smaller capital projects.
- The Sewer Utility Fund cash balance decreased by \$176,711 to \$321,312, due to transferring funds to Sewer Improvement Fund.
- The Solid Waste Fund cash balance increased by \$33,007 to \$117,960 at year end due to higher revenues than were anticipated.

BUDGETARY HIGHLIGHTS

Over the course of the year, the City amended its budget one time. The budget was amended on June 1, 2010. Revenues were increased to account for the refinancing of GO storm sewer debt. Expenditures were increased to account for the following: purchase of new dump box, purchase of new mower, hired police officer and paramedic, purchase of Roadwatch system, paid SRF interest and service fee, and computer upgrades.

**CITY OF CAMANCHE
MANAGEMENT'S DISCUSSION AND ANALYSIS
June 30, 2010**

DEBT ADMINISTRATION

At June 30, 2010, the City had \$765,000 in general obligation notes, compared to \$875,000 last year. In the current year, the City issued a sewer revenue bond that had a \$1,018,701 principal balance at June 30, 2010.

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 \$765,000 is considerably lower than its constitutional debt limit of \$13 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 2010/2011 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 some of the budgeted wage increases and health costs. The City continues to levy in Trust and Agency for benefits.

The City anticipates significant progress on a number of large, capital projects in FYE 2011. Among them are: the Mississippi River Trail, which is funded on an 80/20 basis with a DOT grant and local reserves, the 9th Street bridge replacement, funded by a DOT grant and Road Use Tax reserves, and the wastewater treatment system upgrade, funded on a 75/25 basis with a CDBG and local funds. The City anticipates borrowing for the wastewater treatment project, while the matching funds for the bridge and MRT projects will be taken from existing reserves. The City plans to draw down existing reserves about \$300,000 to fund these projects.

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 Sheryl Jindrich, 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, 2010

		Program Receipts	
<u>Disbursements</u>	<u>Charges for Service</u>	<u>Operating Grants, Contributions, and Restricted Interest</u>	<u>Capital Grants, Contributions, and Restricted Interest</u>
FUNCTIONS/PROGRAMS			
Governmental activities:			
Public safety	\$ 1,291,436	\$ 65,918	\$ -
Public works	641,000	-	390,991
Culture and recreation	241,329	16,323	19,118
Community and economic development	12,250	-	-
General government	376,203	14,277	68,532
Debt service	187,306	-	-
Capital projects	5,185,076	-	4,140,411
Total governmental activities	7,934,600	96,518	478,641
Business type activities:			
Water	259,204	216,828	-
Sewer	328,839	424,301	-
Solid waste	237,500	270,507	-
Total business type activities	825,543	911,636	-
Total	\$ 8,760,143	\$ 1,008,154	\$ 478,641

General receipts:

- Property tax levied for:
 - General purposes
 - Debt service
- Utility tax replacement
- Utility franchise tax - cablevision
- Mobile home tax
- Local option sales tax
- Unrestricted interest on investments
- Bond, note and loan proceeds
- Payments of refunding bonds
- 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

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

<u>Governmental Activities</u>	<u>Business Type Activities</u>	<u>Total</u>
\$ (1,225,518)	\$ -	\$ (1,225,518)
(250,009)	-	(250,009)
(205,888)	-	(205,888)
(12,250)	-	(12,250)
(293,394)	-	(293,394)
(187,306)	-	(187,306)
<u>(1,044,665)</u>	<u>-</u>	<u>(1,044,665)</u>
<u>(3,219,030)</u>	<u>-</u>	<u>(3,219,030)</u>
-	(42,376)	(42,376)
-	95,462	95,462
-	33,007	33,007
<u>-</u>	<u>86,093</u>	<u>86,093</u>
<u>(3,219,030)</u>	<u>86,093</u>	<u>(3,132,937)</u>
1,366,174	-	1,366,174
126,042	-	126,042
95,350	-	95,350
48,807	-	48,807
6,640	-	6,640
457,999	-	457,999
24,385	-	24,385
683,075	998,701	1,681,776
(675,000)	-	(675,000)
<u>1,316,492</u>	<u>(1,316,492)</u>	<u>-</u>
<u>3,449,964</u>	<u>(317,791)</u>	<u>3,132,173</u>
230,934	(231,698)	(764)
<u>2,140,163</u>	<u>819,558</u>	<u>2,959,721</u>
<u>\$ 2,371,097</u>	<u>\$ 587,860</u>	<u>\$ 2,958,957</u>
\$ 457,014	\$ -	\$ 457,014
8,468	-	8,468
119,238	-	119,238
<u>1,786,377</u>	<u>587,860</u>	<u>2,374,237</u>
<u>\$ 2,371,097</u>	<u>\$ 587,860</u>	<u>\$ 2,958,957</u>

The accompanying notes are an integral part of the 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, 2010

	General	Debt Service	ACC/GCC	Sanitary Sewer Improvement	Other Nonmajor Governmental Funds	Total
RECEIPTS:						
Property taxes	\$ 1,085,938	\$ 126,042	\$ -	\$ -	\$ 280,236	\$ 1,492,216
Other city taxes	582,772	8,075	-	-	17,949	608,796
Licenses and permits	16,841	-	-	-	-	16,841
Use of money and property	27,405	-	-	-	3	27,408
Intergovernmental	13,440	-	-	269,167	390,991	673,598
Charges for services	61,771	-	-	-	-	61,771
Miscellaneous	87,593	-	3,871,244	-	1,500	3,960,337
Total receipts	<u>1,875,760</u>	<u>134,117</u>	<u>3,871,244</u>	<u>269,167</u>	<u>690,679</u>	<u>6,840,967</u>
DISBURSEMENTS:						
Operating:						
Public safety	1,194,640	-	-	-	96,796	1,291,436
Public works	285,804	-	-	-	355,196	641,000
Culture and recreation	241,320	-	-	-	9	241,329
Community and economic development	12,250	-	-	-	-	12,250
General government	376,203	-	-	-	-	376,203
Debt service	-	187,306	-	-	-	187,306
Capital projects	-	-	3,865,162	1,319,914	-	5,185,076
Total disbursements	<u>2,110,217</u>	<u>187,306</u>	<u>3,865,162</u>	<u>1,319,914</u>	<u>452,001</u>	<u>7,934,600</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	<u>(234,457)</u>	<u>(53,189)</u>	<u>6,082</u>	<u>(1,050,747)</u>	<u>238,678</u>	<u>(1,093,633)</u>
OTHER FINANCING SOURCES (USES):						
Proceeds of refunding bonds	-	683,075	-	-	-	683,075
Payments of refunding bonds	-	(675,000)	-	-	-	(675,000)
Operating transfers in	437,380	52,791	-	1,248,701	-	1,738,872
Operating transfers out	(199,589)	-	-	-	(222,791)	(422,380)
Total other financing sources (uses)	<u>237,791</u>	<u>60,866</u>	<u>-</u>	<u>1,248,701</u>	<u>(222,791)</u>	<u>1,324,567</u>
NET CHANGE IN CASH BALANCES	3,334	7,677	6,082	197,954	15,887	230,934
CASH BALANCES, BEGINNING OF YEAR	<u>1,810,985</u>	<u>791</u>	<u>58,703</u>	<u>(214,719)</u>	<u>484,403</u>	<u>2,140,163</u>
CASH BALANCES, END OF YEAR	<u>\$ 1,814,319</u>	<u>\$ 8,468</u>	<u>\$ 64,785</u>	<u>\$ (16,765)</u>	<u>\$ 500,290</u>	<u>\$ 2,371,097</u>
CASH BASIS FUND BALANCES						
Reserved:						
Debt service	\$ -	\$ 8,468	\$ -	\$ -	\$ -	\$ 8,468
Unreserved:						
General fund	1,814,319	-	-	-	-	1,814,319
Special revenue funds	-	-	-	-	576,252	576,252
Capital projects fund	-	-	64,785	(16,765)	(75,962)	(27,942)
Total cash basis fund balances	<u>\$ 1,814,319</u>	<u>\$ 8,468</u>	<u>\$ 64,785</u>	<u>\$ (16,765)</u>	<u>\$ 500,290</u>	<u>\$ 2,371,097</u>

The accompanying notes are an integral part of the 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, 2010

EXHIBIT C

	Enterprise Funds				Total	Internal Service Fund
	Water Utility	Sewer Utility	Solid Waste	Other Nonmajor Proprietary Fund		Payroll Clearing
OPERATING RECEIPTS:						
Use of money and property	\$ 2,032	\$ 2,391	\$ -	\$ -	\$ 4,423	\$ -
Charges for services	210,964	422,207	270,507	-	903,678	-
Miscellaneous	420	(297)	-	3,412	3,535	1,351,612
Total operating receipts	<u>213,416</u>	<u>424,301</u>	<u>270,507</u>	<u>3,412</u>	<u>911,636</u>	<u>1,351,612</u>
OPERATING DISBURSEMENTS:						
Business type activities:						
Water	259,204	-	-	-	259,204	-
Sewer	-	328,839	-	-	328,839	-
Solid waste	-	-	237,500	-	237,500	-
Non-program	-	-	-	-	-	1,351,612
Total operating disbursements	<u>259,204</u>	<u>328,839</u>	<u>237,500</u>	<u>-</u>	<u>825,543</u>	<u>1,351,612</u>
EXCESS (DEFICIENCY) OF OPERATING RECEIPTS OVER (UNDER) OPERATING DISBURSEMENTS	<u>(45,788)</u>	<u>95,462</u>	<u>33,007</u>	<u>3,412</u>	<u>86,093</u>	<u>-</u>
NON-OPERATING RECEIPTS						
Revenue bond proceeds	-	998,701	-	-	998,701	-
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	<u>(45,788)</u>	<u>1,094,163</u>	<u>33,007</u>	<u>-</u>	<u>1,084,794</u>	<u>-</u>
OTHER FINANCING SOURCES (USES):						
Operating transfers in	-	10,000	-	-	10,000	-
Operating transfers out	(45,618)	(1,280,874)	-	-	(1,326,492)	-
Total other financing sources (uses)	<u>(45,618)</u>	<u>(1,270,874)</u>	<u>-</u>	<u>-</u>	<u>(1,316,492)</u>	<u>-</u>
NET CHANGE IN CASH BALANCES	(91,406)	(176,711)	33,007	3,412	(231,698)	-
CASH BALANCES, BEGINNING OF YEAR	<u>152,764</u>	<u>498,023</u>	<u>84,953</u>	<u>83,818</u>	<u>819,558</u>	<u>-</u>
CASH BALANCES, END OF YEAR	<u>\$ 61,358</u>	<u>\$ 321,312</u>	<u>\$ 117,960</u>	<u>\$ 87,230</u>	<u>\$ 587,860</u>	<u>\$ -</u>
CASH BASIS FUND BALANCES						
Unreserved	<u>\$ 61,358</u>	<u>\$ 321,312</u>	<u>\$ 117,960</u>	<u>\$ 87,230</u>	<u>\$ 587,860</u>	<u>\$ -</u>

The accompanying notes are an integral part of the financial statements.

CITY OF CAMANCHE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 Statement - The Statement of Activities and Net Assets 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 this statement. 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.

CITY OF CAMANCHE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Statement of Activities and 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.

The Statement of Activities and Net Assets 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.

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

Capital Projects:

The ACC/GCC Fund is used to account for receipts and disbursements related to the 9th Street water main extension.

The Storm Sewer Fund is used to account for receipts and disbursements related to the force main and lift station projects.

CITY OF CAMANCHE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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.

E. Subsequent Events

Management has evaluated subsequent events through January 14, 2011, the date the financial statements were available to be issued.

**CITY OF CAMANCHE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 2 - CASH AND INVESTMENTS

The City's deposits in banks at June 30, 2010 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, 2010.

NOTE 3 - NOTES PAYABLE

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

Year Ending June 30	General Obligation Bonds		Revenue Note		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2011	\$ 145,000	\$ 18,607	\$ 42,979	\$ 30,724	\$ 187,979	\$ 49,331
2012	150,000	13,043	43,731	29,428	193,731	42,471
2013	115,000	9,790	44,497	28,109	159,497	37,899
2014	115,000	8,065	45,276	26,767	160,276	34,832
2015	120,000	5,880	46,068	25,402	166,068	31,282
2016-2020	120,000	3,180	242,721	105,673	362,721	108,853
2021-2025	-	-	264,719	67,767	264,719	67,767
2026-2030	-	-	288,710	26,425	288,710	26,425
Total	\$ 765,000	\$ 58,565	\$ 1,018,701	\$ 340,295	\$ 1,783,701	\$ 398,860

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, 2010 was \$70,000.

CITY OF CAMANCHE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010

NOTE 3 - 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 sanitary 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. In the current year, these bonds were paid in full from the refunding bonds listed in the following paragraph. The principal balance of this loan at June 30, 2010 was \$0.

On March 9, 2010, the City executed an agreement with Ruan Securities Corporation, Des Moines, Iowa, for a loan of up to \$695,000 for the purpose of paying of refunding the outstanding 2011-2016 maturities of the Series 2001 Bonds. The loan bears interest at rates from 0.85% to 2.65% per annum, payable semi-annually, and principal is payable in six annual installments due on June 1st of each year. The principal balance of this loan at June 30, 2010 was \$695,000. The current refunding decreased total debt service payments over the next 6 years by \$55,128. This results in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$51,741.

On November 18, 2009, the City entered into a loan agreement with the Iowa Finance Authority for the purpose of providing funds to pay a portion of the cost of construction improvements and extensions to the Municipal Sanitary Sewer System of the City. The total loan amount is not to exceed \$2,000,000, at an annual fixed loan rate of 3.000 percent. Additionally, the agreement requires an annual loan servicing fee equal to .25 percent of the principal balance outstanding. The amount drawn on the loan as of June 30, 2010 was \$1,018,701. Semi-annual loan payments are required with interest only payments being due on June 1, 2010 and December 1 of each year and interest and principal payments being due on June 1 each year beginning on June 1, 2011. The final interest and principal payment is due on June 1, 2030. The loan is payable solely from the sewer customer net receipts. Annual principal and interest payments on the notes are expected to require less than 85 percent of net receipts. For the current year, interest expense paid was \$7,174 and loan servicing fees paid were \$5,000 and total customer net receipts were \$95,462. The principal balance of this loan at June 30, 2010 was \$1,018,701.

The resolutions providing for the issuance of the revenue notes include the following provisions:

- a) The notes will only be redeemed from the future earnings of the sewer activity and the note holders hold a lien on the future earnings of the fund.
- b) Sufficient monthly transfers shall be made to a sewer sinking fund within the Enterprise Funds for the purpose of making the note principal and interest payments when due. All funds remaining in the sewer fund after the payment of all maintenance and operating transfers and required transfers shall be placed in a sewer revenue surplus fund within the Enterprise Funds. Funds in the Surplus Fund are to be transferred and credited to the Sinking Fund whenever necessary to prevent or remedy a default in payment of principal and interest on the bonds. As long as the Sinking Fund has the full amounts required to be deposited, as required by the above provisions, any balance in the Surplus Fund may be made available to the City as the Council may from time to time direct.

CITY OF CAMANCHE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010

NOTE 3 - NOTES PAYABLE (CONTINUED)

The City did not comply with all of the revenue bond provisions during the year ended June 30, 2010. The required sinking fund and surplus fund were not established and no transfers were made to either fund during the year.

On September 15, 2009, the City Council authorized the City to enter into a loan agreement for the purpose of paying the cost, to the extent, of constructing improvements and extensions to the Municipal Sanitary Sewer System of the City in the future and orders the Bonds to be issued at such a time. The total amount authorized for the loan is not to exceed \$800,000. As of report date, the City has not entered into such an agreement.

NOTE 4 - 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.

Most regular plan members are required to contribute 4.30% of their annual covered salary and the City is required to contribute 6.65% of covered salary. Certain employees in special risk occupations and the City contribute an actuarially determined contribution rate. Contribution requirements are established by State statute. The City's contributions to IPERS for the years ended June 30, 2010, 2009, and 2008 were \$39,420, \$35,548, and \$34,431 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 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., Des Moines, Iowa 50322.

Plan members are required to contribute 9.40% of earnable compensation and the City's contribution rate, based upon an actuarially determined normal contribution rate, can not be less than 17% of earnable compensation. Contribution requirements are established by State statute. The City's contribution to the Plan for the years ended June 30, 2010, 2009, and 2008 were \$95,586, \$93,043, and \$118,533, respectively, which met the required minimum contribution for each year.

CITY OF CAMANCHE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010

NOTE 5 - 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, 2010, primarily relating to the General Fund, is as follows:

<u>Type of Benefit</u>	<u>Amount</u>
Vacation	\$ 61,891
Sick leave	294,604
Total	<u>\$ 356,495</u>

This liability has been computed based on rates of pay as of June 30, 2010.

NOTE 6 - INTERFUND TRANSFERS

The detail of interfund transfers for the year ended June 30, 2010 is as follows:

<u>Transfer to</u>	<u>Transfer from</u>	<u>Amount</u>
General	General	\$ 189,589
	Special Revenue:	
	Road Use Tax	10,000
	Special Revenue:	
	Employee Benefits	212,791
	Enterprise:	
	Water Utility	5,000
	Sewer Utility	<u>20,000</u>
		<u>437,380</u>
Debt Service:	Enterprise:	
Debt Service	Water Utility	40,618
	Sewer Utility	<u>12,173</u>
		<u>52,791</u>
Capital Projects:	Enterprise:	
Sanitary Sewer Improvement	Sewer Utility	<u>1,248,701</u>
Enterprise:	General:	
Sewer Utility	General	<u>10,000</u>
Total		<u>\$1,748,872</u>

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

CITY OF CAMANCHE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010

NOTE 7 - OTHER POSTEMPLOYMENT BENEFITS (OPEB)

Plan Description - The City operates a single-employer retiree benefit plan which provides medical/prescription drug benefits for retirees and their spouses. There are 20 active and 3 retired members in the plan. Civil service participants must be age 55 or older at retirement. All other participants must be age 60 or older at retirement.

The medical/prescription drug benefits are provided through a fully-insured plan with United Health Care of the River Valley. Retirees under age 65 pay the same premium for the medical/prescription drug benefits as active employees.

Funding Policy - The contribution requirements of plan members are established and may be amended by the City. The City currently finances the retiree benefit plan on a pay-as-you-go basis. The most recent active member monthly premiums for the City and plan members are \$365 for single coverage, \$694 for a member with dependents, \$731 for a member and spouse, and \$1,096 for family coverage. The same monthly premiums apply to retirees. For the year ended June 30, 2010, the City contributed \$266,220 to the plan.

NOTE 8 - 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.

NOTE 9 - DEFICIT BALANCE

The Sanitary Sewer Improvement Fund had a deficit balance of \$16,765 at June 30, 2010. The 9th Street Bridge Fund had a deficit balance of \$6,146 at June 30, 2010. The 9th Street Improvement Fund had a deficit balance of \$80,954 at June 30, 2010. The deficit balances were a result of project costs incurred prior to the availability of funds. The deficits will be eliminated upon the receipt of funds for the projects.

NOTE 10 - 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.

**CITY OF CAMANCHE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 11 - COMMITTED CONSTRUCTION

As of June 30, 2010, the City had the following committed construction:

<u>Project</u>	<u>Total Contract Amount</u>	<u>Committed June 30, 2010</u>
9 th Street Water Main Extension-Phase II	\$ 598,000	\$ 70,648
9 th Street Water Main Extension-Phase II	1,778,872	273,056
9 th Street Water Main Extension-Phase II	2,523,494	633,125
9 th Street Bridge Replacement	107,750	39,750
Force Main Project	1,365,154	211,899
Asphalt Overlay Project	239,969	239,969
	<u>\$ 6,613,239</u>	<u>\$ 1,468,447</u>

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
 For the Year Ended June 30, 2010

	Governmental Funds <u>Actual</u>	Proprietary Funds <u>Actual</u>	Less Funds Not Required to be <u>Budgeted</u>
RECEIPTS:			
Property taxes	\$ 1,492,216	\$ -	\$ -
Other city taxes	608,796	-	-
Licenses and permits	16,841	-	-
Use of money and property	27,408	4,423	-
Intergovernmental	673,598	-	-
Charges for services	61,771	903,678	-
Miscellaneous	3,960,337	1,355,147	1,351,612
	<u>6,840,967</u>	<u>2,263,248</u>	<u>1,351,612</u>
Total receipts			
DISBURSEMENTS:			
Public safety	1,291,436	-	-
Public works	641,000	-	-
Culture and recreation	241,329	-	-
Community and economic development	12,250	-	-
General government	376,203	-	-
Debt service	187,306	-	-
Capital projects	5,185,076	-	-
Business type activities	-	2,177,155	1,351,612
	<u>7,934,600</u>	<u>2,177,155</u>	<u>1,351,612</u>
Total disbursements			
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	(1,093,633)	86,093	-
NON-OPERATING RECEIPTS			
Revenue bond proceeds	-	998,701	-
OTHER FINANCING SOURCES (USES), NET	<u>1,324,567</u>	<u>(1,316,492)</u>	<u>-</u>
EXCESS (DEFICIENCY) OF RECEIPTS AND OTHER FINANCING SOURCES OVER (UNDER) DISBURSEMENTS AND OTHER FINANCING SOURCES (USES)	230,934	(231,698)	-
BALANCES, BEGINNING OF YEAR	<u>2,140,163</u>	<u>819,558</u>	<u>-</u>
BALANCES, END OF YEAR	<u>\$ 2,371,097</u>	<u>\$ 587,860</u>	<u>\$ -</u>

<u>Net</u>	<u>Budgeted Amounts</u>		<u>Final to Net Variance</u>
	<u>Original</u>	<u>Final</u>	
\$ 1,492,216	\$ 1,488,328	\$ 1,488,328	\$ 3,888
608,796	565,650	565,650	43,146
16,841	13,550	13,550	3,291
31,831	69,510	69,510	(37,679)
673,598	14,331,351	14,331,351	(13,657,753)
965,449	886,000	928,000	37,449
<u>3,963,872</u>	<u>59,205</u>	<u>89,205</u>	<u>3,874,667</u>
<u>7,752,603</u>	<u>17,413,594</u>	<u>17,485,594</u>	<u>(9,732,991)</u>
1,291,436	1,305,141	1,468,266	176,830
641,000	592,059	682,279	41,279
241,329	249,657	273,722	32,393
12,250	13,000	13,000	750
376,203	464,317	464,317	88,114
187,306	174,258	866,431	679,125
5,185,076	20,867,490	20,867,490	15,682,414
<u>825,543</u>	<u>890,663</u>	<u>890,663</u>	<u>65,120</u>
<u>8,760,143</u>	<u>24,556,585</u>	<u>25,526,168</u>	<u>16,766,025</u>
(1,007,540)	(7,142,991)	(8,040,574)	7,033,034
998,701	-	-	998,701
<u>8,075</u>	<u>6,310,000</u>	<u>6,993,075</u>	<u>(6,985,000)</u>
(764)	(832,991)	(1,047,499)	1,046,735
<u>2,959,721</u>	<u>3,368,738</u>	<u>3,368,738</u>	<u>(409,017)</u>
<u>\$ 2,958,957</u>	<u>\$ 2,535,747</u>	<u>\$ 2,321,239</u>	<u>\$ 637,718</u>

CITY OF CAMANCHE
NOTES TO REQUIRED SUPPLEMENTAL INFORMATION -
BUDGETARY REPORTING
June 30, 2010

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, one budget amendment increased budgeted receipts by \$767,248 and increased budgeted disbursements by \$981,756. This budget amendment is 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

SCHEDULE 1

As of and for the Year Ended June 30, 2010

	<u>General</u>	<u>Cemetery</u>	<u>Library</u>	<u>Park and Recreation</u>	<u>Total</u>
RECEIPTS					
Property taxes	\$ 1,085,938	\$ -	\$ -	\$ -	\$ 1,085,938
Other city taxes	582,772	-	-	-	582,772
Licenses and permits	16,841	-	-	-	16,841
Use of money and property	25,225	434	-	1,746	27,405
Intergovernmental	3,488	-	9,952	-	13,440
Charges for services	52,871	6,165	2,735	-	61,771
Miscellaneous	73,654	4,904	2,915	6,120	87,593
Total receipts	<u>1,840,789</u>	<u>11,503</u>	<u>15,602</u>	<u>7,866</u>	<u>1,875,760</u>
DISBURSEMENTS					
Public safety	1,194,640	-	-	-	1,194,640
Public works	285,804	-	-	-	285,804
Culture and recreation	-	34,963	134,282	72,075	241,320
Community and economic development	12,250	-	-	-	12,250
General government	376,203	-	-	-	376,203
Total disbursements	<u>1,868,897</u>	<u>34,963</u>	<u>134,282</u>	<u>72,075</u>	<u>2,110,217</u>
Deficiency of receipts under disbursements	<u>(28,108)</u>	<u>(23,460)</u>	<u>(118,680)</u>	<u>(64,209)</u>	<u>(234,457)</u>
OTHER FINANCING SOURCES (USES)					
Operating transfers in	250,291	-	116,404	70,685	437,380
Operating transfers out	<u>(197,089)</u>	<u>-</u>	<u>(2,500)</u>	<u>-</u>	<u>(199,589)</u>
Total other financing sources (uses)	<u>53,202</u>	<u>-</u>	<u>113,904</u>	<u>70,685</u>	<u>237,791</u>
NET CHANGE IN CASH BALANCES	25,094	(23,460)	(4,776)	6,476	3,334
CASH BALANCES, BEGINNING OF YEAR	<u>1,691,119</u>	<u>35,387</u>	<u>41,457</u>	<u>43,022</u>	<u>1,810,985</u>
CASH BALANCES, END OF YEAR	<u>\$ 1,716,213</u>	<u>\$ 11,927</u>	<u>\$ 36,681</u>	<u>\$ 49,498</u>	<u>\$ 1,814,319</u>
CASH BASIS FUND BALANCES					
Unreserved	<u>\$ 1,716,213</u>	<u>\$ 11,927</u>	<u>\$ 36,681</u>	<u>\$ 49,498</u>	<u>\$ 1,814,319</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, 2010 and 2009

	2010		2009
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Property taxes			
General	\$ 1,083,888	\$ 1,085,938	\$ 1,053,094
Other city taxes			
Utility tax replacement	69,907	69,326	112,863
Utility franchise tax - cablevision	50,000	48,807	49,534
Mobile home tax	9,500	6,640	7,354
Local option sales tax	410,000	457,999	501,342
Total other city tax	<u>539,407</u>	<u>582,772</u>	<u>671,093</u>
Licenses and permits			
Beer	750	428	200
Cigarette	150	225	225
Business	150	8,161	220
Building	8,000	5,285	6,047
Dog	3,000	2,742	3,509
Underallocated budget	1,500	-	-
Total licenses and permits	<u>13,550</u>	<u>16,841</u>	<u>10,201</u>
Use of money and property			
Interest	52,000	23,352	48,179
Sale of equipment	-	1,873	4,065
Underallocated budget	5,005	-	-
Total use of money and property	<u>57,005</u>	<u>25,225</u>	<u>52,244</u>
Intergovernmental			
Liquor licenses	3,000	3,488	3,791
Overallocated budget	(3,000)	-	-
Total intergovernmental	<u>-</u>	<u>3,488</u>	<u>3,791</u>
Charges for services			
Ambulance fees	42,000	52,769	-
Miscellaneous service charges	400	102	823
Underallocated budget	1,000	-	-
Total charges for services	<u>43,400</u>	<u>52,871</u>	<u>823</u>
Miscellaneous			
Court fines	5,200	4,777	5,205
Parking fines	1,000	345	655
Miscellaneous	60,010	68,532	48,792
Underallocated budget	4,495	-	-
Total miscellaneous	<u>70,705</u>	<u>73,654</u>	<u>54,652</u>
 Total receipts	 <u>1,807,955</u>	 <u>1,840,789</u>	 <u>1,845,898</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, 2010 and 2009

	2010		2009
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
DISBURSEMENTS			
Public safety			
Police department			
Personal services			
Police salaries	\$ 413,783	\$ 389,598	\$ 367,888
Janitor service	760	769	722
Overtime, holiday pay	48,000	41,692	34,817
Shift differential	3,190	2,767	2,616
School crossing guards	1,750	2,535	1,072
City's contribution -			
FICA and IPERS	6,284	5,434	5,169
Group insurance	130,048	124,071	117,227
Work comp insurance	8,500	10,771	-
Clothing allowance	23,164	22,298	10,594
Other expenses			
Police school and training	19,851	19,086	11,255
Liability insurance	4,800	2,257	-
Motor vehicle operation	21,600	13,062	13,094
Building repair and maintenance	2,000	365	632
Repair and maintenance	6,500	1,990	6,509
Property insurance	1,300	431	-
Vehicle insurance	2,500	1,960	-
Radio and radar repair	2,507	2,737	1,994
Minor equipment	3,000	8,138	571
Utilities	6,600	3,987	4,557
Telephone	13,000	10,874	14,740
Communication consolidation	23,325	16,231	86,517
Miscellaneous operating supplies	22,500	14,001	9,099
Police computer	13,800	7,229	8,800
Capital outlay	35,000	13,142	30,940

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, 2010 and 2009

	2010		2009
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
DISBURSEMENTS (Continued)			
Public safety (continued)			
Fire department			
Personal services			
Salaries - fire chief and firemen	\$ 140,022	\$ 134,881	\$ 118,383
Overtime	10,000	5,860	9,280
City's contribution - FICA	6,500	6,825	6,053
Group insurance	25,736	27,316	25,505
Work comp insurance	17,500	1,742	-
Clothing allowance	4,200	2,745	3,323
Uniforms, clothing, and badges	1,500	695	607
Other expenses			
Schools	8,000	6,424	8,617
Fire prevention	2,500	1,705	2,281
Liability insurance	4,500	2,465	-
Property insurance	3,000	590	-
Gas and oil	6,000	2,816	4,779
Vehicle insurance	4,000	3,870	-
Equipment maintenance	10,000	8,055	9,431
Utilities	9,350	7,181	7,827
Telephone and radio maintenance	7,000	6,011	6,923
Professional fees	1,200	1,714	1,260
Firemen's fund	6,000	6,000	6,000
Operating supplies	6,500	5,187	5,863
Miscellaneous	10,000	7,168	7,436
Station improvements	2,000	2,013	1,860
Capital outlay	250,000	170,626	150,566
Building inspections			
Personal services			
Salaries	10,378	10,391	9,879
City's contribution - FICA and IPERS	1,485	1,486	1,383
Other expenses			
Operating supplies	50	409	41
Animal control			
Other expenses	1,200	357	1,481

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, 2010 and 2009

DISBURSEMENTS (Continued)	2010		2009
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Public safety (continued)			
Ambulance			
Personal services			
Salaries - paramedics and firemen \$	35,000	\$ 23,630	\$ -
Overtime	10,000	4,707	-
City's contribution - FICA	-	411	-
Group insurance	15,000	8,398	-
Work comp insurance	8,125	5,329	-
	-	150	-
Uniforms, clothing, and badges	-	709	-
Other expenses			
Schools	-	280	-
Liability insurance	-	626	-
Property insurance	-	305	-
Gas and oil	-	652	-
Vehicle insurance	-	1,165	-
Equipment maintenance	-	2,232	-
Ambulance billing service	-	3,929	-
Operating supplies	-	2,160	-
Overallocated budget	(54,018)	-	-
Total public safety	<u>1,376,490</u>	<u>1,194,640</u>	<u>1,117,591</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, 2010 and 2009

	<u>2010</u>		<u>2009</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
DISBURSEMENTS (Continued)			
Public works			
Roadway maintenance			
Other expenses			
Salaries	\$ 35,371	\$ 31,143	\$ 41,979
City's contribution - FICA and IPERS	3,915	4,454	7,144
Gas and oil	16,800	7,596	11,881
Insurance	12,100	8,876	-
Utilities city garage	7,150	5,887	6,084
Supplies, repairs, and miscellaneous	35,000	23,763	22,658
Rock and sand	1,000	829	632
Streets	65,000	55,233	19,081
Capital outlay	30,500	48,195	56,710
Traffic safety			
Other expenses			
Supplies and repairs	10,000	9,661	12,501
Administration			
Personal services			
Salary - public works director	68,330	66,398	63,935
City's contribution - FICA and IPERS	9,025	9,266	8,741
Group insurance	13,288	13,658	12,752
Employee benefit	1,150	845	830
Total public works	<u>308,629</u>	<u>285,804</u>	<u>264,928</u>
Community and economic development			
Economic development	<u>13,000</u>	<u>12,250</u>	<u>10,000</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, 2010 and 2009

	2010		2009
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
DISBURSEMENTS (Continued)			
General government			
Mayor and council			
Personal services			
Salaries - council members	\$ 3,000	\$ 3,000	\$ 3,000
City's contribution - FICA	230	230	230
Salary - mayor	3,000	3,000	3,000
City's contribution - FICA	443	472	462
Other expense			
Mayor expense	300	300	300
Financial administration			
Personal services			
Salaries	120,940	129,794	123,060
City's contribution - FICA and IPERS	17,296	18,878	17,636
Group insurance	31,726	17,442	18,758
Allowances	3,600	3,000	3,000
Other benefits	2,400	1,518	969
Elections	4,000	4,029	-
Legal services and city attorney	25,000	40,603	23,555
City hall			
Personal services			
Janitor	900	938	912
City's contribution - FICA and IPERS	129	174	156
Other expenses			
Electricity	2,200	1,698	1,908
Telephone	1,800	1,499	1,677
Heating	3,520	2,074	2,735
Buildings and grounds	2,000	10,740	1,386
Association dues	4,000	4,175	4,294
Travel, training, and workshop	8,000	5,714	7,022
Audit	8,400	9,550	10,500
Engineering	15,000	21,183	21,992
General insurance	-	113	66,285
Work comp insurance	1,000	420	-
Liability insurance	8,150	7,999	-
Property insurance	1,500	1,041	-
Vehicle insurance	750	463	-

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, 2010 and 2009

SCHEDULE 2
(CONTINUED)

	2010		2009
	Budget	Actual	Actual
DISBURSEMENTS (Continued)			
General government (continued)			
Other general government			
Other expenses			
Legal publications	\$ 5,000	\$ 5,256	\$ 4,748
Office supplies	8,000	6,497	7,330
Miscellaneous	46,015	22,090	30,671
Deductibles/copays	100,000	52,313	28,579
Underallocated budget	29,018	-	-
Capital outlay	7,000	-	9,852
Total general government	464,317	376,203	394,017
Solid waste			
Other expenses			
Landfill fees	-	-	3,857
Total disbursements	2,162,436	1,868,897	1,790,393
Excess (deficiency) of receipts over (under) disbursements	(354,481)	(28,108)	55,505
OTHER FINANCING SOURCES (USES)			
Operating transfers in			
General			
General	464,500	-	-
Cemetery	1,500	-	-
Library	2,500	2,500	2,000
Special Revenue Fund			
Road Use	-	10,000	6,000
Special Revenue Fund			
Employee Benefits	210,839	212,791	202,643
Enterprise			
Water utility	10,000	5,000	4,000
Sewer utility	10,000	20,000	8,000
Operating transfers out			
General			
General	(464,500)	-	-
Cemetery	(24,194)	-	(19,763)
Library	(116,404)	(116,404)	(115,304)
Park and recreation	(70,685)	(70,685)	(44,800)
Capital Projects Fund			
MRT	(230,800)	-	-
CDBG	(4,000)	-	-
Enterprise			
Sewer utility	-	(10,000)	-
Total other financing sources (uses)	(211,244)	53,202	42,776
NET CHANGE IN CASH BALANCES	\$ (565,725)	25,094	98,281
CASH BALANCES, BEGINNING OF YEAR		1,691,119	1,592,838
CASH BALANCES, END OF YEAR		\$ 1,716,213	\$ 1,691,119
CASH BASIS FUND BALANCES			
Unreserved		\$ 1,716,213	\$ 1,691,119

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, 2010 and 2009

SCHEDULE 3

	2010		2009
	Budget	Actual	Actual
RECEIPTS			
Use of money and property			
Interest	\$ 1,500	\$ 434	\$ 1,774
Charges for services			
Burials and soldiers care	6,000	6,165	6,770
Miscellaneous			
Lot sales	5,000	4,650	5,025
Miscellaneous	150	254	161
Total miscellaneous	5,150	4,904	5,186
Total receipts	12,650	11,503	13,730
DISBURSEMENTS			
Culture and recreation			
Personal services			
Salaries	19,635	19,302	15,505
City's contribution - FICA and IPERS	2,809	2,705	2,013
Other expense			
Supplies, repairs, and miscellaneous	11,200	5,934	5,271
Work comp insurance	1,100	1,070	-
Liability insurance	200	130	-
Property insurance	200	23	-
Capital outlay	5,000	5,799	4,950
Total disbursements	40,144	34,963	27,739
Deficiency of receipts under disbursements	(27,494)	(23,460)	(14,009)
OTHER FINANCING SOURCES (USES)			
Operating transfers in			
General	24,194	-	19,763
Operating transfers out			
General	(1,500)	-	-
Total other financing sources (uses)	22,694	-	19,763
NET CHANGE IN CASH BALANCES	\$ (4,800)	(23,460)	5,754
CASH BALANCES, BEGINNING OF YEAR		35,387	29,633
CASH BALANCES, END OF YEAR		\$ 11,927	\$ 35,387
CASH BASIS FUND BALANCES			
Unreserved		\$ 11,927	\$ 35,387

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
GENERAL FUND - LIBRARY
As of and for the Years Ended June 30, 2010 and 2009

SCHEDULE 4

	2010		2009
	Budget	Actual	Actual
RECEIPTS			
Intergovernmental			
County share of non-resident reimbursements	\$ 5,300	\$ 5,636	\$ 4,671
Direct State Aid	-	2,055	-
Enrich Iowa state funding	2,091	2,261	3,653
Total intergovernmental	7,391	9,952	8,324
Charges for services			
Copies	600	835	647
Miscellaneous	1,000	1,900	937
Total charges for services	1,600	2,735	1,584
Miscellaneous			
Fines and fees	2,300	2,773	2,762
Book sales and film rentals	50	142	423
Total miscellaneous	2,350	2,915	3,185
Total receipts	11,341	15,602	13,093
DISBURSEMENTS			
Culture and recreation			
Library services			
Personal services			
Salaries - librarian and assistants	64,294	63,582	59,857
Janitor	3,086	3,049	2,859
City's contribution - FICA, IPERS, and group insurance	15,007	14,914	14,069
Other expenses			
Enrich Iowa funds	2,091	1,944	3,594
Direct state aid	-	1,126	-
Travel and conference	400	602	684
Repairs and maintenance	12,300	9,826	4,181
Electricity	3,850	2,662	2,922
Telephone	520	344	241
Heating	4,000	3,434	3,637
Contract maintenance	285	285	276
Books and periodicals	26,500	25,353	27,706
Office supplies	2,600	1,745	1,720
Miscellaneous expense	1,000	1,233	1,234
Postage	2,300	1,917	1,841
Cleaning supplies	160	165	219
Work comp insurance	300	250	-
Liability insurance	300	-	-
Property insurance	1,300	1,151	-
Capital outlay	700	700	2,480
Total disbursements	140,993	134,282	127,520
Deficiency of receipts under disbursements	(129,652)	(118,680)	(114,427)
OTHER FINANCING SOURCES (USES)			
Operating transfers in			
General	116,404	116,404	115,304
Operating transfers out			
General	(2,500)	(2,500)	(2,000)
Total other financing sources (uses)	113,904	113,904	113,304
NET CHANGE IN CASH BALANCES	\$ (15,748)	(4,776)	(1,123)
CASH BALANCES, BEGINNING OF YEAR		41,457	42,580
CASH BALANCES, END OF YEAR		\$ 36,681	\$ 41,457
CASH BASIS FUND BALANCES			
Unreserved		\$ 36,681	\$ 41,457

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, 2010 and 2009

	2010		2009
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Use of money and property			
Interest	\$ 1,000	\$ 599	\$ 1,943
Garner Hall donations	1,000	1,147	1,134
Total use of money and property	2,000	1,746	3,077
Miscellaneous	9,500	6,120	7,847
Total receipts	<u>11,500</u>	<u>7,866</u>	<u>10,924</u>
DISBURSEMENTS			
Culture and recreation			
Parks			
Personal services			
Salaries	27,577	28,094	27,206
City's contribution -			
FICA and IPERS	3,944	4,018	3,740
Work comp insurance	2,000	896	-
Liability insurance	2,500	1,785	-
Property insurance	1,000	272	-
	500	-	-
Other expenses			
Maintenance city parks	12,565	10,134	12,730
Capital outlay	6,000	5,071	10,245
Park improvements	15,000	2,836	-
Recreation			
Personal services			
Salaries	7,877	7,720	7,514
City's contribution -			
FICA and IPERS	1,127	1,104	1,052
Other expenses			
Maintenance - boat ramp	1,000	1,420	867
Maintenance - Garner Hall	5,500	4,319	6,416
Mardi Gras	200	200	200
Summer recreation	1,000	-	-
Sharing tree	500	500	500
Boy's baseball	1,400	1,400	1,400
Girl's softball	1,400	1,400	1,400
Camanche Days	460	460	460
Senior citizens	1,000	446	747
Total disbursements	<u>92,550</u>	<u>72,075</u>	<u>74,477</u>

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, 2010 and 2009

	<u>2010</u>		<u>2009</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Deficiency of receipts under disbursements	\$ (81,050)	\$ (64,209)	\$ (63,553)
OTHER FINANCING SOURCES			
Operating transfers in General	<u>70,685</u>	<u>70,685</u>	<u>44,800</u>
NET CHANGE IN CASH BALANCES	<u>\$ (10,365)</u>	6,476	(18,753)
CASH BALANCES, BEGINNING OF YEAR		<u>43,022</u>	<u>61,775</u>
CASH BALANCES, END OF YEAR		<u>\$ 49,498</u>	<u>\$ 43,022</u>
CASH BASIS FUND BALANCES			
Unreserved		<u>\$ 49,498</u>	<u>\$ 43,022</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, 2010 and 2009

	2010		2009
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Property taxes	\$ 125,497	\$ 126,042	\$ 121,074
Other city taxes			
Utility tax replacement	8,143	8,075	12,966
Total receipts	<u>133,640</u>	<u>134,117</u>	<u>134,040</u>
DISBURSEMENTS			
Debt service			
Sanitary Sewer improvement note principal	775,000	95,000	90,000
Sanitary sewer improvement note interest	38,640	39,515	43,180
Water note principal	35,000	35,000	30,000
Water note interest	5,618	5,618	7,223
IDNR state revolving loan principal	-	-	53,000
IDNR state revolving loan interest	12,173	12,173	1,615
Total disbursements	<u>866,431</u>	<u>187,306</u>	<u>225,018</u>
Deficiency of receipts under disbursements	<u>(732,791)</u>	<u>(53,189)</u>	<u>(90,978)</u>
OTHER FINANCING SOURCES (USES)			
Proceeds from refunding bonds	683,000	683,075	-
Payments of refunding bonds	-	(675,000)	-
Operating transfers in			
Enterprise			
Water utility	52,791	52,791	37,223
Sewer utility	-	-	-
Total other financing sources (uses)	<u>735,791</u>	<u>60,866</u>	<u>37,223</u>
NET CHANGE IN CASH BALANCES	<u>\$ 3,000</u>	7,677	(53,755)
CASH BALANCES, BEGINNING OF YEAR		<u>791</u>	<u>54,546</u>
CASH BALANCES, END OF YEAR		<u>\$ 8,468</u>	<u>\$ 791</u>
CASH BASIS FUND BALANCES			
Reserved		<u>\$ 8,468</u>	<u>\$ 791</u>

CITY OF CAMANCHE
SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
CAPITAL PROJECTS FUND
ACC/GCC
As of and for the Years Ended June 30, 2010 and 2009

	2010		2009
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Miscellaneous	\$ 9,400,000	\$ 3,871,244	\$ 282,500
DISBURSEMENTS			
Capital projects			
Watersystem design	200,000	537,877	506,297
Water tower construction	2,800,000	1,459,248	-
Distillation system construction	6,400,000	1,868,037	-
Total disbursements	9,400,000	3,865,162	506,297
NET CHANGE IN CASH BALANCES	\$ -	6,082	(223,797)
CASH BALANCES, BEGINNING OF YEAR		58,703	282,500
CASH BALANCES, END OF YEAR		\$ 64,785	\$ 58,703
CASH BASIS FUND BALANCES			
Unreserved		\$ 64,785	\$ 58,703

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
CAPITAL PROJECTS FUND - SANITARY SEWER IMPROVEMENT
As of and for the Years Ended June 30, 2010 and 2009

	<u>2010</u>		<u>2009</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Intergovernmental			
Grants and other state aid	\$ 2,485,000	\$ 269,167	\$ -
Overallocated budget	-	-	-
Grants and other state aid	<u>2,485,000</u>	<u>269,167</u>	<u>-</u>
DISBURSEMENTS			
Capital projects			
CDBG administration fees	10,000	10,428	-
Engineering services	190,000	153,056	161,883
Capital outlay	2,535,000	1,156,430	-
Wastewater improvements	-	-	1,683
Underallocated budget	<u>4,790,000</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>7,525,000</u>	<u>1,319,914</u>	<u>163,566</u>
Deficiency of receipts under disbursements	(5,040,000)	(1,050,747)	(163,566)
OTHER FINANCING SOURCES			
Operating transfers in Sewer Utility	<u>250,000</u>	<u>1,248,701</u>	<u>-</u>
NET CHANGE IN CASH BALANCES	<u>\$ (4,540,000)</u>	197,954	(163,566)
CASH BALANCES, BEGINNING OF YEAR		<u>(214,719)</u>	<u>(51,153)</u>
CASH BALANCES, END OF YEAR		<u>\$ (16,765)</u>	<u>\$ (214,719)</u>
CASH BASIS FUND BALANCES			
Unreserved		<u>\$ (16,765)</u>	<u>\$ (214,719)</u>

CITY OF CAMANCHE
 COMBINING SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 As of and for the Year Ended June 30, 2010

	Special Revenue					Capital Projects				Total
	Road Use Tax	Police and Fire Pension Accumulation	Employee Benefits	Cemetery Perpetual Care	Robert Howson Estate	CDBG	Washington Boulevard	9th Street Bridge	9th Street Improvement	
RECEIPTS										
Property taxes	\$ -	\$ 81,477	\$ 198,759	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 280,236
Other city taxes	-	5,209	12,740	-	-	-	-	-	-	17,949
Use of money and property	-	-	-	-	3	-	-	-	-	3
Intergovernmental	372,581	-	-	-	-	-	18,410	-	-	390,991
Miscellaneous	-	-	-	1,500	-	-	-	-	-	1,500
Total receipts	372,581	86,686	211,499	1,500	3	-	18,410	-	-	690,679
DISBURSEMENTS										
Public safety	-	96,796	-	-	-	-	-	-	-	96,796
Public works	254,824	-	-	-	-	-	13,272	6,146	80,954	355,196
Culture and recreation	-	-	-	-	9	-	-	-	-	9
Total disbursements	254,824	96,796	-	-	9	-	13,272	6,146	80,954	452,001
EXCESS OF RECEIPTS OVER DISBURSEMENTS	117,757	(10,110)	211,499	1,500	(6)	-	5,138	(6,146)	(80,954)	238,678
OTHER FINANCING USES										
Operating transfers out	(10,000)	-	(212,791)	-	-	-	-	-	-	(222,791)
NET CHANGE IN CASH BALANCES	107,757	(10,110)	(1,292)	1,500	(6)	-	5,138	(6,146)	(80,954)	15,887
CASH BALANCES, BEGINNING OF YEAR	349,257	67,167	1,292	59,811	876	6,000	-	-	-	484,403
CASH BALANCES, END OF YEAR	\$ 457,014	\$ 57,057	\$ -	\$ 61,311	\$ 870	\$ 6,000	\$ 5,138	\$ (6,146)	\$ (80,954)	\$ 500,290
CASH BASIS FUND BALANCES										
Unreserved:										
Special revenue funds	\$ 457,014	\$ 57,057	\$ -	\$ 61,311	\$ 870	\$ -	\$ -	\$ -	\$ -	\$ 576,252
Capital projects fund	-	-	-	-	-	6,000	5,138	(6,146)	(80,954)	(75,962)
Total	\$ 457,014	\$ 57,057	\$ -	\$ 61,311	\$ 870	\$ 6,000	\$ 5,138	\$ (6,146)	\$ (80,954)	\$ 500,290

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
SPECIAL REVENUE FUNDS - ROAD USE TAX
As of and for the Years Ended June 30, 2010 and 2009

SCHEDULE 10

	2010		2009
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Intergovernmental			
Road use tax	\$ 371,670	\$ 372,581	\$ 349,718
DISBURSEMENTS			
Public works			
Roads, bridges, sidewalks			
Personal services			
Salaries	50,147	33,647	42,837
City's contribution - FICA	2,166	2,194	3,329
City's contribution - IPERS	1,883	1,907	2,909
Group insurance	39,864	40,975	38,257
Employee benefit	1,800	2,832	438
Other expenses			
Maintenance contracts	40,000	21,757	13,435
Maintenance supplies and expense	1,500	1,764	1,573
Capital outlay	125,000	71,852	134,323
Street lighting			
Other expenses			
Street lighting	30,000	28,190	19,152
Snow removal			
Personal services			
Salaries	23,000	7,753	12,967
City's contribution - FICA	1,760	593	739
City's contribution - IPERS	1,530	516	613
Other expense			
Salt and repairs	45,000	40,844	54,505
Underallocated budget	10,000	-	-
Total disbursements	373,650	254,824	325,077
Excess (deficiency) of receipts over (under) disbursements	(1,980)	117,757	24,641
OTHER FINANCING USES			
Operating transfers out			
9th Street Bridge	(120,400)	(10,000)	(6,000)
NET CHANGE IN CASH BALANCES	\$ (122,380)	107,757	18,641
CASH BALANCES, BEGINNING OF YEAR		349,257	330,616
CASH BALANCES, END OF YEAR		\$ 457,014	\$ 349,257
CASH BASIS FUND BALANCES			
Unreserved		\$ 457,014	\$ 349,257

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, 2010 and 2009

	<u>2010</u>		<u>2009</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Property taxes	\$ 80,951	\$ 81,477	\$ 90,007
Other city taxes			
Utility tax replacement	<u>5,253</u>	<u>5,209</u>	<u>9,615</u>
Total receipts	<u>86,204</u>	<u>86,686</u>	<u>99,622</u>
DISBURSEMENTS			
Public safety			
City's contribution			
Civil Service	86,776	95,587	93,043
Miscellaneous	<u>5,000</u>	<u>1,209</u>	<u>3,175</u>
Total disbursements	<u>91,776</u>	<u>96,796</u>	<u>96,218</u>
NET CHANGE IN CASH BALANCES	<u>\$ (5,572)</u>	(10,110)	3,404
CASH BALANCES, BEGINNING OF YEAR		<u>67,167</u>	<u>63,763</u>
CASH BALANCES, END OF YEAR		<u>\$ 57,057</u>	<u>\$ 67,167</u>
CASH BASIS FUND BALANCES			
Unreserved		<u>\$ 57,057</u>	<u>\$ 67,167</u>

CITY OF CAMANCHE
 SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCES
 SPECIAL REVENUE FUNDS
 EMPLOYEE BENEFITS
 As of and for the Years Ended June 30, 2010 and 2009

	<u>2010</u>		<u>2009</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Property taxes	\$ 197,992	\$ 198,759	\$ 184,147
Other city taxes			
Utility tax replacement	<u>12,847</u>	<u>12,740</u>	<u>19,788</u>
Total receipts	210,839	211,499	203,935
DISBURSEMENTS			
None	<u>-</u>	<u>-</u>	<u>-</u>
Excess of receipts over disbursements	210,839	211,499	203,935
OTHER FINANCING USES			
Operating transfers out			
General			
General	<u>(210,839)</u>	<u>(212,791)</u>	<u>(202,643)</u>
NET CHANGE IN CASH BALANCES	<u>\$ -</u>	(1,292)	1,292
CASH BALANCES, BEGINNING OF YEAR		<u>1,292</u>	<u>-</u>
CASH BALANCES, END OF YEAR		<u>\$ -</u>	<u>\$ 1,292</u>
CASH BASIS FUND BALANCES			
Unreserved		<u>\$ -</u>	<u>\$ 1,292</u>

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, 2010 and 2009

	2010		2009
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Miscellaneous Contributions	\$ 1,500	\$ 1,500	\$ 1,300
DISBURSEMENTS			
None	-	-	-
NET CHANGE IN CASH BALANCES	<u>\$ 1,500</u>	1,500	1,300
CASH BALANCES, BEGINNING OF YEAR		<u>59,811</u>	<u>58,511</u>
CASH BALANCES, END OF YEAR		<u>\$ 61,311</u>	<u>\$ 59,811</u>
CASH BASIS FUND BALANCES			
Unreserved		<u>\$ 61,311</u>	<u>\$ 59,811</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, 2010 and 2009

	2010		2009
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Use of money and property			
Interest	\$ 5	\$ 3	\$ 3
DISBURSEMENTS			
Culture and recreation			
Flowers and memorials	35	9	-
NET CHANGE IN CASH BALANCES	<u>\$ (30)</u>	(6)	3
CASH BALANCES, BEGINNING OF YEAR		876	873
CASH BALANCES, END OF YEAR		<u>\$ 870</u>	<u>\$ 876</u>
CASH BASIS FUND BALANCES			
Unreserved		<u>\$ 870</u>	<u>\$ 876</u>

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
CAPITAL PROJECTS FUND - CDBG
As of and for the Years Ended June 30, 2010 and 2009

	<u>2010</u>		<u>2009</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Intergovernmental			
Grants and other state aid	\$ 322,490	\$ -	\$ -
DISBURSEMENTS			
Capital projects			
Daycare Center	319,490	-	-
CDBG local share	4,000	-	-
CDBG administration fees	13,000	-	-
Total disbursements	<u>336,490</u>	<u>-</u>	<u>-</u>
Deficiency of receipts under disbursements	(14,000)	-	-
OTHER FINANCING SOURCES			
Operating transfers in			
General			
General	<u>4,000</u>	<u>-</u>	<u>-</u>
NET CHANGE IN CASH BALANCES	<u>\$ (10,000)</u>	-	-
CASH BALANCES, BEGINNING OF YEAR		<u>6,000</u>	<u>6,000</u>
CASH BALANCES, END OF YEAR		<u>\$ 6,000</u>	<u>\$ 6,000</u>
CASH BASIS FUND BALANCES			
Unreserved		<u>\$ 6,000</u>	<u>\$ 6,000</u>

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
CAPITAL PROJECTS FUND
WASHINGTON BOULEVARD
As of and for the Years Ended June 30, 2010 and 2009

	2010		2009
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Intergovernmental			
Grants and other state aid	\$ 65,000	\$ 18,410	\$ -
DISBURSEMENTS			
Business type activities			
Washington blvd engineering	250,000	13,272	-
Washington blvd street construction	3,950,000	-	-
Washington blvd storm sewer	1,800,000	-	-
Total disbursements	<u>6,000,000</u>	<u>13,272</u>	<u>-</u>
Excess (deficiency) of receipts over (under) disbursements	(5,935,000)	5,138	-
OTHER FINANCING SOURCES			
Proceeds of debt	<u>5,935,075</u>	-	-
NET CHANGE IN CASH BALANCES	<u>\$ 75</u>	5,138	-
CASH BALANCES, BEGINNING OF YEAR		<u>-</u>	<u>-</u>
CASH BALANCES, END OF YEAR		<u>\$ 5,138</u>	<u>\$ -</u>
CASH BASIS FUND BALANCES			
Unreserved		<u>\$ 5,138</u>	<u>\$ -</u>

CITY OF CAMANCHE
 SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCES
 CAPITAL PROJECTS FUND
 9TH STREET BRIDGE
 As of and for the Years Ended June 30, 2010 and 2009

	2010		2009
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Intergovernmental			
Grants and other state aid	\$ 481,600	\$ -	\$ -
DISBURSEMENTS			
Capital projects			
Engineering services	80,000	6,146	-
MRT construction	522,000	-	-
Total disbursements	602,000	6,146	-
Deficiency of receipts under disbursements	(120,400)	(6,146)	-
OTHER FINANCING SOURCES			
Operating transfers in Road Use Tax	120,400	-	-
NET CHANGE IN CASH BALANCES	\$ -	(6,146)	-
CASH BALANCES, BEGINNING OF YEAR		-	-
CASH BALANCES, END OF YEAR		\$ (6,146)	\$ -
CASH BASIS FUND BALANCES			
Unreserved		\$ (6,146)	\$ -

CITY OF CAMANCHE
SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
CAPITAL PROJECTS FUND
9TH STREET IMPROVEMENT
As of and for the Years Ended June 30, 2010 and 2009

	<u>2010</u>		<u>2009</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Intergovernmental			
Grants and other state aid	\$ 275,000	\$ -	\$ -
DISBURSEMENTS			
Capital projects			
Engineering services	125,000	6,685	-
MRT construction	525,000	74,269	-
Total disbursements	<u>650,000</u>	<u>80,954</u>	<u>-</u>
Deficiency of receipts under disbursements	<u>(375,000)</u>	<u>(80,954)</u>	<u>-</u>
OTHER FINANCING SOURCES			
Proceeds from debt	<u>375,000</u>	<u>-</u>	<u>-</u>
NET CHANGE IN CASH BALANCES	<u>\$ -</u>	<u>(80,954)</u>	<u>-</u>
CASH BALANCES, BEGINNING OF YEAR		<u>-</u>	<u>-</u>
CASH BALANCES, END OF YEAR		<u>\$ (80,954)</u>	<u>\$ -</u>
CASH BASIS FUND BALANCES			
Unreserved		<u>\$ (80,954)</u>	<u>\$ -</u>

CITY OF CAMANCHE
 SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCES
 CAPITAL PROJECTS FUND
 MRT
 As of and for the Years Ended June 30, 2010 and 2009

	2010		2009
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Intergovernmental			
Grants and other state aid	\$ 923,200	\$ -	\$ -
DISBURSEMENTS			
Capital projects			
Engineering services	154,000	-	-
MRT construction	1,000,000	-	-
Total disbursements	<u>1,154,000</u>	<u>-</u>	<u>-</u>
Deficiency of receipts under disbursements	(230,800)	-	-
OTHER FINANCING SOURCES			
Operating transfers in			
General	<u>230,800</u>	<u>-</u>	<u>-</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
 SCHEDULES OF CASH RECEIPTS, DISBURSEMENTS
 AND CHANGES IN CASH BALANCES
 ENTERPRISE FUNDS - WATER UTILITY
 As of and for the Years Ended June 30, 2010 and 2009

	2010		2009
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
OPERATING RECEIPTS			
Use of money and property			
Interest	\$ 4,000	\$ 2,032	\$ 3,667
Charges for services			
Water sales	185,000	180,407	183,794
Yard meters	1,000	800	480
Penalties	3,000	4,026	2,591
Water taps	4,000	1,600	2,800
Rental water tower lease	7,000	24,131	9,683
Total charges for services	<u>200,000</u>	<u>210,964</u>	<u>199,348</u>
Miscellaneous			
Net sales tax collected (paid)	<u>-</u>	<u>420</u>	<u>235</u>
Total operating receipts	<u>204,000</u>	<u>213,416</u>	<u>203,250</u>
OPERATING DISBURSEMENTS			
Water			
Plant operations			
Personal services			
Salaries	62,810	50,984	45,523
City's contribution - FICA	3,135	3,520	3,748
City's contribution - IPERS	2,725	2,959	3,064
Work comp insurance	800	1,449	-
Employee benefit	2,000	776	-
Liability insurance	5,000	2,733	-
Vehicle insurance	500	-	-
Other expenses			
Utilities	25,000	17,243	18,301
Chemicals	15,000	11,265	12,344
Plant maintenance			
Other expense	15,000	8,918	15,369
Distribution operation			
Personal services			
Salaries	-	42	-
City's contribution - FICA	-	3	-
City's contribution - IPERS	-	3	-

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, 2010 and 2009

	2010		2009
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
OPERATING DISBURSEMENTS (Continued)			
Water (continued)			
Accounting and collection			
Personal services			
Salaries	\$ 35,670	\$ 34,544	\$ 33,242
City's contribution - FICA	2,729	2,643	2,543
City's contribution - IPERS	2,373	2,297	2,111
Group insurance	13,288	12,428	13,465
Other expense	5,500	3,900	4,695
Capital outlay	100,000	103,497	41,094
Underallocated budget	24,500	-	-
	<u>316,030</u>	<u>259,204</u>	<u>195,499</u>
Excess (deficiency) of operating receipts over (under) operating disbursements	<u>(112,030)</u>	<u>(45,788)</u>	<u>7,751</u>
OTHER FINANCING USES			
Operating transfers out			
General	(10,000)	(5,000)	(4,000)
Debt service	<u>(40,618)</u>	<u>(40,618)</u>	<u>(37,223)</u>
Total other financing uses	(50,618)	(45,618)	(41,223)
NET CHANGE IN CASH BALANCES	<u>\$ (162,648)</u>	(91,406)	(33,472)
CASH BALANCES, BEGINNING OF YEAR		<u>152,764</u>	<u>186,236</u>
CASH BALANCES, END OF YEAR		<u>\$ 61,358</u>	<u>\$ 152,764</u>
CASH BASIS FUND BALANCES			
Unreserved		<u>\$ 61,358</u>	<u>\$ 152,764</u>

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, 2010 and 2009

	2010		2009
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
OPERATING RECEIPTS			
Use of money and property			
Interest	\$ 5,000	\$ 2,391	\$ 12,191
Charges for services			
Sewer rentals collected	369,000	391,609	371,263
Penalties	30,000	26,794	25,873
Overpayments	4,000	2,954	2,891
Sewer taps	2,000	850	1,625
Total charges for services	<u>405,000</u>	<u>422,207</u>	<u>401,652</u>
Miscellaneous			
Refunds	-	-	4,496
Net sales tax collected (paid)	-	(297)	341
Total miscellaneous	<u>-</u>	<u>(297)</u>	<u>4,837</u>
Total operating receipts	<u>410,000</u>	<u>424,301</u>	<u>418,680</u>
OPERATING DISBURSEMENTS			
Sewer			
Personal services			
Salaries	114,106	118,950	112,674
City's contribution - FICA	8,730	9,100	8,619
City's contribution - IPERS	7,589	7,668	6,932
Group insurance	26,578	24,248	25,505
Work comp insurance	3,700	2,677	-
Employee benefit	1,650	1,307	1,053
Liability insurance	1,500	1,785	-
Other expenses			
Repairs and maintenance - building and equipment	15,000	26,969	11,923
Property insurance	2,000	879	-
Vehicle insurance	750	382	-
Electricity	48,000	24,917	32,441
Telephone	1,700	1,438	1,433
Heating	11,000	8,543	8,815
Engineering	5,000	1,914	-
Contracted items	35,000	24,593	23,867
Chemicals and supplies	2,500	2,319	1,733
Miscellaneous expense	20,000	13,753	14,618
Other expense	570	677	274

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, 2010 and 2009

	2010		2009
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
OPERATING DISBURSEMENTS (Continued)			
Sewer (continued)			
Capital outlay			
Capital outlay	\$ 10,000	\$ 44,000	\$ 1,141
Sewer utility replacement	<u>20,000</u>	<u>12,720</u>	<u>-</u>
Total operating disbursements	<u>335,373</u>	<u>328,839</u>	<u>251,028</u>
EXCESS OF OPERATING RECEIPTS OVER OPERATING DISBURSEMENTS	74,627	95,462	167,652
NON-OPERATING RECEIPTS			
Revenue bond proceeds	<u>-</u>	<u>998,701</u>	<u>-</u>
EXCESS OF RECEIPTS OVER DISBURSEMENTS	<u>74,627</u>	<u>1,094,163</u>	<u>167,652</u>
OTHER FINANCING SOURCES (USES)			
Operating transfers in			
General	-	10,000	-
Operating transfers out			
General	(10,000)	(20,000)	(8,000)
Debt service	(12,173)	(12,173)	-
Capital projects - sanitary sewer	<u>(250,000)</u>	<u>(1,248,701)</u>	<u>-</u>
Total other financing sources (uses)	<u>(272,173)</u>	<u>(1,270,874)</u>	<u>(8,000)</u>
NET CHANGE IN CASH BALANCES	<u>\$ (197,546)</u>	<u>(176,711)</u>	<u>159,652</u>
CASH BALANCES, BEGINNING OF YEAR		<u>498,023</u>	<u>338,371</u>
CASH BALANCES, END OF YEAR		<u>\$ 321,312</u>	<u>\$ 498,023</u>
CASH BASIS FUND BALANCES			
Unreserved		<u>\$ 321,312</u>	<u>\$ 498,023</u>

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, 2010 and 2009

	<u>2010</u>		<u>2009</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Charges for services			
Solid waste fees	\$ 272,000	\$ 270,507	\$ 270,536
DISBURSEMENTS			
Solid waste			
Solid waste assessment	42,150	42,150	42,150
Waste disposal contract	193,110	193,102	190,976
Landfill fees	4,000	2,248	-
Total disbursements	<u>239,260</u>	<u>237,500</u>	<u>233,126</u>
NET CHANGE IN CASH BALANCES	<u>\$ 32,740</u>	33,007	37,410
CASH BALANCES, BEGINNING OF YEAR		<u>84,953</u>	<u>47,543</u>
CASH BALANCES, END OF YEAR		<u>\$ 117,960</u>	<u>\$ 84,953</u>
CASH BASIS FUND BALANCES			
Unreserved		<u>\$ 117,960</u>	<u>\$ 84,953</u>

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, 2010 and 2009

	2010		2009
	Budget	Actual	Actual
RECEIPTS			
Miscellaneous			
Customer deposits	\$ -	\$ 3,412	\$ 5,505
DISBURSEMENTS			
None	-	-	-
NET CHANGE IN CASH BALANCES	\$ -	3,412	5,505
CASH BALANCES, BEGINNING OF YEAR		83,818	78,313
CASH BALANCES, END OF YEAR		\$ 87,230	\$ 83,818
CASH BASIS FUND BALANCES			
Unreserved		\$ 87,230	\$ 83,818

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, 2010 and 2009

	2010		2009
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
RECEIPTS			
Miscellaneous			
Gross payroll	\$ -	\$ 1,216,605	\$ 1,113,021
Employer share of payroll tax	-	135,007	128,591
	-	1,351,612	1,241,612
DISBURSEMENTS			
Non-program			
Net payroll checks issued	-	854,167	753,899
Remittance of taxes			
Federal withholding	-	137,517	130,437
FICA taxes and Medicare	-	58,969	55,041
IPERS	-	64,908	58,501
State withholding	-	55,822	51,097
Civil service	-	148,440	139,440
Other	-	31,789	53,197
	-	1,351,612	1,241,612
NET CHANGE IN CASH BALANCES	\$ -	-	-
CASH BALANCES, BEGINNING OF YEAR		-	-
CASH BALANCES, END OF YEAR		\$ -	\$ -
CASH BASIS FUND BALANCES			
Unreserved		\$ -	\$ -

CITY OF CAMANCHE
SCHEDULE OF INDEBTEDNESS
As of and for the Year Ended June 30, 2010

<u>General Obligation Notes</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 Bonds:									
Water Note	11/01/96	5.35%	\$ 395,000	\$ 105,000	\$ -	\$ 35,000	\$ 70,000	\$ 5,618	\$ -
Sanitary Sewer Improvement Note	09/01/01	4.00% to 5.30%	1,330,000	770,000	-	770,000	-	38,640	-
Refunding Bonds									
Series 2010	03/09/10	0.85% to 2.65%	<u>695,000</u>	<u>-</u>	<u>695,000</u>	<u>-</u>	<u>695,000</u>	<u>-</u>	<u>-</u>
Total			<u>\$ 2,420,000</u>	<u>\$ 875,000</u>	<u>\$ 695,000</u>	<u>\$ 805,000</u>	<u>\$ 765,000</u>	<u>\$ 44,258</u>	<u>\$ -</u>
Revenue Notes:									
Sewer	11/18/09	3.00%	<u>\$ 2,000,000</u>	<u>\$ -</u>	<u>\$ 1,018,701</u>	<u>\$ -</u>	<u>\$ 1,018,701</u>	<u>\$ 7,174</u>	<u>\$ -</u>

CITY OF CAMANCHE
 NOTE MATURITIES
 June 30, 2010

Year Ending June 30,	Water Note Issued November 1, 1996		Refunding Bonds Issued March 9, 2010		Sewer Revenue Note Issued November 18, 2009		Total
	Interest Rates	Amount	Interest Rates	Amount	Interest Rates	Amount	
	2011	5.35%	\$ 35,000	0.85%	\$ 110,000	3.00%	
2012	5.35%	35,000	1.20%	115,000	3.00%	43,731	193,731
2013	-	-	1.50%	115,000	3.00%	44,497	159,497
2014	-	-	1.90%	115,000	3.00%	45,276	160,276
2015	-	-	2.25%	120,000	3.00%	46,068	166,068
2016	-	-	2.65%	120,000	3.00%	46,874	166,874
2017	-	-	-	-	3.00%	47,695	47,695
2018	-	-	-	-	3.00%	48,530	48,530
2019	-	-	-	-	3.00%	49,379	49,379
2020	-	-	-	-	3.00%	50,243	50,243
2021	-	-	-	-	3.00%	51,123	51,123
2022	-	-	-	-	3.00%	52,017	52,017
2023	-	-	-	-	3.00%	52,928	52,928
2024	-	-	-	-	3.00%	53,854	53,854
2025	-	-	-	-	3.00%	54,797	54,797
2026	-	-	-	-	3.00%	55,756	55,756
2027	-	-	-	-	3.00%	56,732	56,732
2028	-	-	-	-	3.00%	57,725	57,725
2029	-	-	-	-	3.00%	58,735	58,735
2030	-	-	-	-	3.00%	59,762	59,762
TOTALS		<u>\$ 70,000</u>		<u>\$ 695,000</u>		<u>\$1,018,701</u>	<u>\$ 1,783,701</u>

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

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
RECEIPTS							
Property taxes	\$ 1,492,216	\$ 1,448,322	\$ 1,417,818	\$ 1,425,567	\$ 1,043,139	\$ 1,030,851	\$ 1,062,383
Other city taxes	608,796	713,462	605,647	703,928	534,735	529,694	547,174
Licenses and permits	16,841	10,201	9,080	11,832	1,492	10,090	8,650
Use of money and property	27,408	57,098	70,928	71,095	53,507	29,787	41,611
Intergovernmental	673,598	644,333	391,603	435,172	660,766	507,298	362,574
Charges for services	61,771	9,177	10,962	9,432	7,195	10,156	28,395
Miscellaneous	3,960,337	72,170	425,459	101,334	146,999	60,570	57,682
TOTAL RECEIPTS	<u>\$ 6,840,967</u>	<u>\$ 2,954,763</u>	<u>\$ 2,931,497</u>	<u>\$ 2,758,360</u>	<u>\$ 2,447,833</u>	<u>\$ 2,178,446</u>	<u>\$ 2,108,469</u>
DISBURSEMENTS							
Operating:							
Public safety	\$ 1,291,436	\$ 1,213,809	\$ 1,368,424	\$ 1,054,362	\$ 1,041,629	\$ 1,097,986	\$ 925,217
Public works	641,000	590,005	498,240	494,600	598,934	461,459	504,269
Culture and recreation	241,329	229,736	212,056	213,114	200,975	197,935	201,997
Community and economic development	12,250	10,000	10,000	10,000	226,863	4,000	5,084
General government	376,203	394,017	384,852	330,811	411,967	301,113	256,520
Debt service	187,306	225,018	193,060	199,015	200,723	197,246	245,716
Capital projects	5,185,076	163,566	68,928	10,205	-	-	-
Business type activities	-	506,297	-	-	-	-	-
Solid waste	-	3,857	2,520	2,596	3,289	2,305	-
TOTAL DISBURSEMENTS	<u>\$ 7,934,600</u>	<u>\$ 3,336,305</u>	<u>\$ 2,738,080</u>	<u>\$ 2,314,703</u>	<u>\$ 2,684,380</u>	<u>\$ 2,262,044</u>	<u>\$ 2,138,803</u>

**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
City of Camanche
Camanche, Iowa

We have audited the financial statements of the governmental activities, the business type activities, each major fund, and the aggregate remaining fund information of City of Camanche as of and for the year ended June 30, 2010, which collectively comprise City of Camanche's basic financial statements listed in the table of contents, and have issued our report thereon dated January 14, 2011. Our report expressed an unqualified opinion on the financial statements which were prepared in conformity with an other comprehensive basis of accounting. 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 City of Camanche's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the entity's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and, therefore, there can be no assurance all deficiencies, significant deficiencies or material weaknesses have been identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control over financial reporting we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility a material misstatement of City of Camanche, Iowa's financial statements will not be prevented or detected and corrected on a timely basis.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control which is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in Part II of the accompanying Schedule of Findings and Responses as items II-A-10 and II-B-10 to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether 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*. However, we noted certain immaterial instances of non-compliance or other matters that are described in Part III of the accompanying Schedule of Findings and Responses.

Comments involving statutory and other legal matters about the City's operations for the year ended June 30, 2010 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.

City of Camanche's responses to findings identified in our audit are described in the accompanying Schedule of Findings and Responses. While we have expressed our conclusions on the City's responses, we did not audit City of Camanche's responses and, accordingly, we express no opinion on them.

This report, a public record by law, is intended solely for the information and use of the Mayor and Members of the City Council, and 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 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.

Wendy Park & Foster, CPA PC

Clinton, Iowa
January 14, 2011

**CITY OF CAMANCHE
SCHEDULE OF FINDINGS AND RESPONSES
As of and for the Year Ended June 30, 2010**

Part 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
- Significant deficiency(s) identified that are not
 considered to be material weaknesses? x yes none reported
- Noncompliance material to financial statements noted? yes x no

INSTANCES OF NON-COMPLIANCE:

No matters were reported

CITY OF CAMANCHE
SCHEDULE OF FINDINGS AND RESPONSES
As of and for the Year Ended June 30, 2010

Part II: Findings Related to the Financial Statements:

SIGNIFICANT DEFICIENCIES:

II-A-10 Financial Statement Preparation

Criteria:

The City engages Winkel, Parker & Foster, CPA PC to assist in preparing its financial statements and accompanying disclosures. However, as independent auditors, Winkel, Parker & Foster, CPA PC cannot be considered part of the entity's internal control system. To establish proper internal control over the preparation of its financial statements, including disclosures, the entity should design and implement a comprehensive review procedure to ensure that the financial statements, including disclosures, are complete and accurate.

Condition:

The City has not implemented procedures, to the degree necessary, to perform a review and assume responsibility of the City's financial statements and related disclosures to provide a high level of assurance that potential omissions or other errors that are less than material, but more than inconsequential, would be identified and corrected.

Effect:

Management or employees in the normal course of performing their assigned functions may not prevent or detect financial statement misstatements and disclosure omissions in a timely manner.

Cause:

The entity has relied on independent auditor's to some degree to provide assurance that the financial statements, including disclosures, are not materially misstated.

Recommendation:

Management should perform a comprehensive review of the financial statements to ensure that the financial statements, including disclosures, are complete and accurate.

Response:

Management will perform a comprehensive review of the financial statements to ensure that the financial statements, including disclosures, are complete and accurate.

Conclusion:

Response accepted.

CITY OF CAMANCHE
SCHEDULE OF FINDINGS AND RESPONSES
As of and for the Year Ended June 30, 2010

Part II: Findings Related to the Financial Statements: (CONTINUED)

II-B-10 Segregation of Duties

Criteria:

Internal controls should be in place to reduce to a relatively low risk the likelihood a material misstatement to the financial statements could occur and not be detected in a timely period by employees in the normal course of performing their assigned functions. A good system of internal controls contemplates an adequate segregation of duties so that no one individual handles a transaction from its inception to its completion.

Condition:

Currently, one person records entries to the general ledger, cash receipts and sales journals, accounts receivable detail records, accounts payable detail records, and the disbursement journal. In addition, this person has responsibility for all journal entries and there is no formal review process.

Effect:

As a result of this condition, there is a higher risk that errors or irregularities could occur and not be detected within a timely period.

Cause:

The entity has a limited number of personnel performing accounting functions.

Recommendation:

The City should be aware of the lack of segregation of duties and regularly review controls which could be put in place to mitigate the risk that misstatements could occur and not be detected. We also recommend that the City have a member of management or the City Council review journal entries and supporting documentation on a monthly basis. The reviewer should then sign and date the entries as an indication of approval.

Response:

The City concurs with the recommendations; however, believes the supervision by the Mayor and members of the City Council are considered mitigating factors in the lack of segregation of duties condition. The City recognizes that it would not be cost effective to hire additional personnel to maximize the segregation of accounting duties due to the size of the City. The City is aware of the condition and will continue to monitor and implement compensating controls

Conclusion:

Response acknowledged. The City should segregate duties to the extent possible with existing personnel.

CITY OF CAMANCHE
SCHEDULE OF FINDINGS AND RESPONSES
As of and for the Year Ended June 30, 2010

Part III: Other Findings Related to Required Statutory Reporting:

III-A-10 Certified Budget

Expenditures for the year ended June 30, 2010 did not exceed the amount budgeted.

III-B-10 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-C-10 Travel Expense

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

III-D-10 Business Transactions

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

III-E-10 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-F-10 Council Minutes

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

III-G-10 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.

III-H-10 Financial Condition

The Sanitary Sewer Improvement Fund had a deficit balance at June 30, 2010 of \$16,765. The 9th Street Bridge Fund had a deficit balance at June 30, 2010 of \$6,146. The 9th Street Improvement Fund had a deficit balance at June 30, 2010 of \$80,954.

Recommendation

The City should investigate alternatives to eliminate the deficits in order to return the funds to a sound financial condition.

Response

The deficit was due to project costs incurred prior to the availability of funds. The deficits will be eliminated upon receipt of funds.

Conclusion

Response accepted.

**CITY OF CAMANCHE
SCHEDULE OF FINDINGS AND RESPONSES
As of and for the Year Ended June 30, 2010**

Part III: Other Findings Related to Required Statutory Reporting: (CONTINUED)

III-I-10 Revenue Bonds and Notes

The City has not established the Sewer Revenue Bond Sinking Fund or the Surplus Fund required by the revenue bond resolution. In addition, the required monthly transfers from the sewer revenue fund to the sinking and surplus funds were not made by the City.

Recommendation

The City should establish the sinking fund and the surplus fund and make the monthly transfers to them as required by the revenue bond resolution.

Response

We will establish a sinking fund and a surplus fund and begin making the monthly required transfers.

Conclusion

Response accepted.