

STATE OF IOWA
2020
FINANCIAL REPORT
FISCAL YEAR ENDED
JUNE 30, 2020
CITY OF PANORAMA PARK, IOWA
DUE: December 1, 2020

Submitted 11/23/2020 by *[Signature]*

16208201300000
CITY OF PANORAMA PARK
120 SHORT ST
PANORAMA PARK IA 52722-5669
POPULATION: 129

NOTE - The information supplied in this report will be shared by the Iowa State Auditor's Office, the U.S. Census Bureau, various public interest groups, and State and federal agencies.

ALL FUNDS

	Governmental (a)	Proprietary (b)	Total Actual (c)	Budget (d)
Revenues and Other Financing Sources				
Taxes Levied on Property	27,417		27,417	27,377
Less: Uncollected Property Taxes-Levy Year	0		0	
Net Current Property Taxes	27,417		27,417	27,377
Delinquent Property Taxes	0		0	
TIF Revenues	0		0	
Other City Taxes	22,928	0	22,928	21,301
Licenses and Permits	0	0	0	
Use of Money and Property	4,371	5,150	9,521	6,000
Intergovernmental	16,581	0	16,581	16,000
Charges for Fees and Service	125	2,185	2,310	
Special Assessments	0	0	0	
Miscellaneous	0	0	0	
Other Financing Sources	0	0	0	
Transfers In	0	80,000	80,000	100,000
Total Revenues and Other Sources	71,422	87,335	158,757	170,678
Expenditures and Other Financing Uses				
Public Safety	2,990		2,990	4,550
Public Works	16,163		16,163	33,600
Health and Social Services	0		0	
Culture and Recreation	5,010		5,010	5,260
Community and Economic Development	0		0	12,250
General Government	9,226		9,226	
Debt Service	0		0	
Capital Projects	0		0	
Total Governmental Activities Expenditures	33,389	0	33,389	55,660
BUSINESS TYPE ACTIVITIES		49,967	49,967	55,000
Total All Expenditures	33,389	49,967	83,356	110,660
Other Financing Uses	0	0	0	
Transfers Out	80,000	0	80,000	100,000
Total All Expenditures/and Other Financing Uses	113,389	49,967	163,356	210,660
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	-41,967	37,368	-4,599	-39,982
Beginning Fund Balance July 1, 2019	187,911	152,925	340,836	331,177
Ending Fund Balance June 30, 2020	145,944	190,293	336,237	291,195

NOTE - These balances do not include the following, which were not budgeted and are not available for city operations:

Non-budgeted Internal Service Funds 0	Pension Trust Funds 0
Private Purpose Trust Funds 0	Agency Funds 0

Indebtedness at June 30, 2020		Indebtedness at June 30, 2020	
	Amount		Amount
General Obligation Debt	0	Other Long-Term Debt	0
Revenue Debt	0	Short-Term Debt	0
TIF Revenue Debt	0		
		General Obligation Debt Limit	890,296

CERTIFICATION

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

<i>Gary L Gleason - TRRS</i>	Posted 11/4/2020 563-293-1293
Signature of Preparer	
GARY L GLEASON	Phone Number
<i>Ronald Rice Mayor</i>	Date Signed 11/4/2020
Signature of Mayor or other City official (Name and Title)	

PLEASE PUBLISH THIS PAGE ONLY

AFFIDAVIT OF POSTING
CITY OF PANORAMA PARK, IOWA

The Annual Financial Report for the fiscal year 2019- 2020 for the City of PANORAMA PARK was posted on 11/4/2020 at the following locations:

*One of the three posted notices is included with this form.

Location #1

Front window at City Hall, 120 Short Street

Location #2

Message Center located at SE intersection of Park Avenue and Short Street

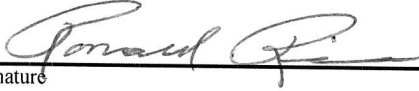
Location #3

Message Center located at NW corner of 1 Park Avenue

Attested to on behalf of the City of PANORAMA PARK by:

Print Name

Mayor Ronald D. Rice



Signature

Date

11/04/2020

REVENUE P2
CITY OF PANORAMA PARK
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2020
NON-GAAP/CASH BASIS

Item Description		General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)	
Section A - Taxes	1										1
Taxes levied on property	2	27,417						27,417		27,417	2
Less: Uncollected Property Taxes - Levy Year	3							0		0	3
Net Current Property Taxes	4	27,417	0		0	0	0	27,417		27,417	4
Delinquent Property Taxes	5							0		0	5
Total Property Tax	6	27,417	0		0	0	0	27,417		27,417	6
TIF Revenues	7							0		0	7
Other City Taxes											
Utility Tax Replacement Excise Taxes	8	1,366						1,366		1,366	8
Utility Franchise Tax (Chapter 364.2, Code of Iowa)	9	805						805		805	9
Parimutuel Wager Tax	10							0		0	10
Gaming Wager Tax	11							0		0	11
Mobile Home Tax	12							0		0	12
Hotel / Motel Tax	13							0		0	13
Other Local Option Taxes	14	20,757						20,757		20,757	14
Total Other City Taxes	15	22,928	0		0	0	0	22,928	0	22,928	15
Section B - Licenses and Permits	16							0		0	16
Section C - Use of Money and Property	17										17
Interest	18	2,440	1,911					4,351	5,150	9,501	18
Rents and Royalties	19	20						20		20	19
Other Miscellaneous Use of Money and Property	20							0		0	20
	21							0		0	21
Total Use of Money and Property	22	2,460	1,911	0	0	0	0	4,371	5,150	9,521	22
Section D - Intergovernmental	24										24
Federal Grants and Reimbursements	26										26
Federal Grants	27							0		0	27
Community Development Block Grants	28							0		0	28
Housing and Urban Development	29							0		0	29
Public Assistance Grants	30							0		0	30
Payment in Lieu of Taxes	31							0		0	31
	32							0		0	32
Total Federal Grants and Reimbursements	33	0	0		0	0	0	0	0	0	33

REVENUE P3
CITY OF PANORAMA PARK
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2020
NON-GAAP/CASH BASIS

Item Description		General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)	
Section D - Intergovernmental - Continued	41										41
State Shared Revenues	43										43
Road Use Taxes	44		16,581					16,581		16,581	44
Other state grants and reimbursements	48										48
State grants	49							0		0	49
Iowa Department of Transportation	50							0		0	50
Iowa Department of Natural Resources	51							0		0	51
Iowa Economic Development Authority	52							0		0	52
CEBA grants	53							0		0	53
Commercial & Industrial Replacement Claim	54							0		0	54
	55							0		0	55
	56							0		0	56
	57							0		0	57
	58							0		0	58
	59							0		0	59
Total State	60	0	16,581	0	0	0	0	16,581	0	16,581	60
Local Grants and Reimbursements											
County Contributions	63							0		0	63
Library Service	64							0		0	64
Township Contributions	65							0		0	65
Fire/EMT Service	66							0		0	66
	67							0		0	67
	68							0		0	68
	69							0		0	69
Total Local Grants and Reimbursements	70	0	0	0	0	0	0	0	0	0	70
Total Intergovernmental (Sum of lines 33, 60, and 70)	71	0	16,581	0	0	0	0	16,581	0	16,581	71
Section E -Charges for Fees and Service	72										72
Water	73							0		0	73
Sewer	74							0	2,185	2,185	74
Electric	75							0		0	75
Gas	76							0		0	76
Parking	77							0		0	77
Airport	78							0		0	78
Landfill/garbage	79							0		0	79
Hospital	80							0		0	80

REVENUE P5
CITY OF
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30,
NON-GAAP/CASH BASIS

Item Description		General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)	
Total All Revenues (Sum of lines 6, 7, 15,16,22, 71, 104, 106, and 120)	121	52,930	18,492	0	0	0	0	71,422	7,335	78,757	121
Section H - Other Financing Sources	123										123
Proceeds of capital asset sales	124							0		0	124
Proceeds of long-term debt (Excluding TIF internal borrowing)	125							0		0	125
Proceeds of anticipatory warrants or other short- term debt	126							0		0	126
Regular transfers in and interfund loans	127							0	80,000	80,000	127
Internal TIF loans and transfers in	128							0		0	128
	129							0		0	129
	130							0		0	130
Total Other Financing Sources	131	0	0	0	0	0	0	0	80,000	80,000	131
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	132	52,930	18,492	0	0	0	0	71,422	87,335	158,757	132
Beginning Fund Balance July 1, 2019	134	116,292	71,619					187,911	152,925	340,836	134
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	136	169,222	90,111	0	0	0	0	259,333	240,260	499,593	136

EXPENDITURES P6
CITY OF PANORAMA PARK
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2020
NON-GAAP/CASH BASIS

Item Description	Line	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g) (i))	Line
Section A — Public Safety	1										1
Police Department/Crime Prevention	2							0		0	2
Jail	3							0		0	3
Emergency Management	4							0		0	4
Flood control	5							0		0	5
Fire Department	6	2,865						2,865		2,865	6
Ambulance	7							0		0	7
Building Inspections	8							0		0	8
Miscellaneous Protective Services	9							0		0	9
Animal Control	10							0		0	10
Other Public Safety	11	125						125		125	11
	12							0		0	12
	13							0		0	13
Total Public Safety	14	2,990	0		0	0	0	2,990		2,990	14
Section B — Public Works	15										15
Roads, Bridges, Sidewalks	16		4,000					4,000		4,000	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18		742					742		742	18
Traffic Control Safety	19		3,380					3,380		3,380	19
Snow Removal	20							0		0	20
Highway Engineering	21							0		0	21
Street Cleaning	22							0		0	22
Airport (if not an enterprise)	23							0		0	23
Garbage (if not an enterprise)	24	8,023						8,023		8,023	24
Other Public Works	25	18						18		18	25
	26							0		0	26
	27							0		0	27
Total Public Works	28	8,041	8,122		0	0	0	16,163		16,163	28
Section C — Health and Social Services	29										29
Welfare Assistance	30							0		0	30
City Hospital	31							0		0	31
Payments to Private Hospitals	32							0		0	32
Health Regulation and Inspections	33							0		0	33
Water, Air, and Mosquito Control	34							0		0	34
Community Mental Health	35							0		0	35
Other Health and Social Services	36							0		0	36
	37							0		0	37
	38							0		0	38
Total Health and Social Services	39	0	0		0	0	0	0		0	39
Section D — Culture and Recreation	40										40
Library Services	41	5,010						5,010		5,010	41
Museum, Band, Theater	42							0		0	42
Parks	43							0		0	43
Recreation	44							0		0	44
Cemetery	45							0		0	45
Community Center, Zoo, Marina, and Auditorium	46							0		0	46
Other Culture and Recreation	47							0		0	47
	48							0		0	48
	49							0		0	49
Total Culture and Recreation	50	5,010	0		0	0	0	5,010		5,010	50

EXPENDITURES P7

CITY OF

EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, -- Continued

NON-GAAP/CASH BASIS

Item description	Line	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g) (i))	Line
Section E — Community and Economic Development	51										51
Community beautification	52							0		0	52
Economic development	53							0		0	53
Housing and urban renewal	54							0		0	54
Planning and zoning	55							0		0	55
Other community and economic development	56							0		0	56
TIF Rebates	57							0		0	57
	58							0		0	58
Total Community and Economic Development	59	0	0	0	0	0	0	0		0	59
Section F — General Government	60										60
Mayor, Council and City Manager	61	596						596		596	61
Clerk, Treasurer, Financial Administration	62	203						203		203	62
Elections	63	44						44		44	63
Legal Services and City Attorney	64	575						575		575	64
City Hall and General Buildings	65	5,415						5,415		5,415	65
Tort Liability	66	1,527						1,527		1,527	66
Other General Government	67	866						866		866	67
	68							0		0	68
	69							0		0	69
Total General Government	70	9,226	0		0	0	0	9,226		9,226	70
Section G — Debt Service	71							0		0	71
	72							0		0	72
	73							0		0	73
Total Debt Service	74	0	0	0	0	0	0	0		0	74
Section H — Regular Capital Projects — Specify	75										75
	76							0		0	76
	77							0		0	77
Subtotal Regular Capital Projects	78	0	0		0	0	0	0		0	78
TIF Capital Projects — Specify	79										79
	80							0		0	80
	81							0		0	81
Subtotal TIF Capital Projects	82	0	0		0	0	0	0		0	82
Total Capital Projects	83	0	0		0	0	0	0		0	83
Total Governmental Activities Expenditures	84	25,267	8,122	0	0	0	0	33,389		33,389	84
(Sum of lines 14, 28, 39, 50, 59, 70, 74, 83)	85										85

TIF Rebates are expended out of the TIF Special Revenue Fund within the Community and Economic Development program's activity "Other"

EXPENDITURES P8

CITY OF

EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, -- Continued

NON-GAAP/CASH BASIS

Item description	Line	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g)) (i)	Line
Section I — Business Type Activities	87										87
Water — Current Operation	88									0	88
Capital Outlay	89									0	89
Debt Service	90									0	90
Sewer and Sewage Disposal — Current Operation	91								49,967	49,967	91
Capital Outlay	92									0	92
Debt Service	93									0	93
Electric — Current Operation	94									0	94
Capital Outlay	95									0	95
Debt Service	96									0	96
Gas Utility — Current Operation	97									0	97
Capital Outlay	98									0	98
Debt Service	99									0	99
Parking — Current Operation	100									0	100
Capital Outlay	101									0	101
Debt Service	102									0	102
Airport — Current Operation	103									0	103
Capital Outlay	104									0	104
Debt Service	105									0	105
Landfill/Garbage — Current operation	106									0	106
Capital Outlay	107									0	107
Debt Service	108									0	108
Hospital — Current Operation	109									0	109
Capital Outlay	110									0	110
Debt Service	111									0	111
Transit — Current Operation	112									0	112
Capital Outlay	113									0	113
Debt Service	114									0	114
Cable TV, Telephone, Internet — Current Operation	115									0	115
Capital Outlay	116									0	116
Housing Authority — Current Operation	117									0	117
Capital Outlay	118									0	118
Debt Service	119									0	119
Storm Water — Current Operation	120									0	120
Capital Outlay	121									0	121
Debt Service	122									0	122
Other Business Type — Current Operation	123									0	123
Capital Outlay	124									0	124
Debt Service	125									0	125
Internal Service Funds — Specify	126										126
	127										0
	128										0
Total Business Type Activities	129								49,967	49,967	129

EXPENDITURES P9

CITY OF PANORAMA PARK

EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2020 -- Continued

NON-GAAP/CASH BASIS

Item description	Line	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g)) (i)	Line
Subtotal Expenditures (Sum of lines 84 and 129)	130	25,267	8,122	0	0	0	0	33,389	49,967	83,356	130
Section J — Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132	80,000						80,000		80,000	132
Internal TIF loans/repayments and transfers out	133							0		0	133
	134							0		0	134
Total Other Financing Uses	135	80,000	0	0	0	0	0	80,000	0	80,000	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	105,267	8,122	0	0	0	0	113,389	49,967	163,356	136
	137										137
Ending fund balance June 30, :	138										138
Governmental:	139										139
Nonspendable	140							0		0	140
Restricted	141							0		0	141
Committed	142							0		0	142
Assigned	143							0		0	143
Unassigned	144	63,955	81,989					145,944		145,944	144
Total Governmental	145	63,955	81,989	0	0	0	0	145,944		145,944	145
Proprietary	146								190,293	190,293	146
Total Ending Fund Balance June 30,	147	63,955	81,989	0	0	0	0	145,944	190,293	336,237	147
Total Requirements (Sum of lines 136 and 147)	148	169,222	90,111	0	0	0	0	259,333	240,260	499,593	148

OTHER P10

Part III Intergovernmental Expenditures Please report below expenditures made to the State or to other local governments on a reimbursement or cost sharing basis. Include these expenditures in part II. Enter amount.

Purpose	Amount paid to other local governments	Purpose	Amount paid to State
Correction		Highways	
Health		All other	
Highways			
Transit Subsidies			
Libraries	5,010		
Police protection			
Sewerage	5,776		
Sanitation			
All other			

Part IV

Wages & Salaries Report here the total salaries and wages paid to all employees of your government before deductions of social security, retirement, etc. Include also salaries and wages paid to employees of any utility owned and operated by your government, as well as salaries and wages of municipal employees charged to construction projects.

YOU ARE REQUIRED TO ENTER SALARY DOLLARS IN THE Amount areas FOR SALARIES AND WAGES PAID		Amount
Total Salaries and Wages Paid		1

Part V Debt Outstanding, Issued, and Retired

Transit subsidies

A. Long-Term Debt

Debt During the Fiscal Year				Debt Outstanding JUNE 30, 2020					
Purpose	Line	Debt Outstanding JULY 1, 2019	Issued	Retired	General Obligation	TIF Revenue	Revenue	Other	Interest Paid This Year
Water Utility	1.								
Sewer Utility	2.								
Electric Utility	3.								
Gas Utility	4.								
Transit-Bus	5.								
Industrial Revenue	6.								
Mortgage Revenue	7.								
TIF Revenue	8.								
Other Purposes / Miscellaneous	9.								
GO	10.								
Parking	11.								
Airport	12.								
Stormwater	13.								
Section 108	14.								
Total Long-Term		0	0	0	0	0	0	0	0

B. Short-Term Debt Amount

Outstanding as of July 1, 2019

Outstanding as of JUNE 30, 2020

DEBT LIMITATION FOR GENERAL OBLIGATIONS		Amount	
Part VI	Actual valuation -- January 1, 2018	17,805,938	x.0.5 = \$ 890,296.9

Part VII CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2020

Type of asset	Amount				
	Bond and interest funds (a)	Bond construction funds (b)	Pension/retirement funds (c)	All other Funds (d)	Total (e)
Cash and investments - Include cash on hand, CD's, time, checking and savings deposits, Federal securities, Federal agency securities, State and local government securities, and all other securities. Exclude value of real property.				336,237	336,237

If you budget on a NON-GAAP CASH BASIS, the amount in the Total above SHOULD EQUAL the above summed amounts on the sheet All Funds P1: Ending fund balance, column C PLUS the amounts in the shaded Note area.

REMARKS

-

CITY OF PANORAMA PARK (FY2020)

Profit & Loss

July 2019 through June 2020

	<u>Jul '19 - Jun 20</u>
Ordinary Income/Expense	
Income	
1 TAXES	
General Property Taxes	
4000 Property Taxes - Current	27,417
Total General Property Taxes	<u>27,417</u>
Other City Taxes	
4060 Utility Excise Tax	1,366
4065 Utility Franchise Tax	805
4090 Local Option Sales Tax	20,757
Total Other City Taxes	<u>22,929</u>
Total 1 TAXES	50,345
3 USE OF MONEY & PROPERTY	
4300 Interest	9,501
4340 Other Misc Use	20
Total 3 USE OF MONEY & PROPERTY	<u>9,520</u>
4 INTERGOVERNMENTAL	
State Shared Revenues	
4430 Road Use Taxes	16,581
Total State Shared Revenues	<u>16,581</u>
Total 4 INTERGOVERNMENTAL	16,581
5 CHARGES FOR SERVICES	
Sewer Service	
4510 Non-metered Service	1,885
4530 Forfeitures/Penalties	300
Total Sewer Service	<u>2,185</u>
Total 5 CHARGES FOR SERVICES	2,185
Billable Expense Income	125
Total Income	<u>78,757</u>
Gross Profit	78,757
Expense	
1 GOVERNMENTAL ACTIVITIES	
a. Public Safety	
150 Fire Department	2,865
199 Other Public Safety	125
Total a. Public Safety	<u>2,990</u>
b. Public Works	
210 Roads, Bridges, Sidewalks	
6417 Street Maintenance Expense	4,000
Total 210 Roads, Bridges, Sidewalks	4,000
230 Street Lighting	742
250 Snow Removal	3,380
290 Garbage	8,023
299 Other Public Works	18
Total b. Public Works	<u>16,163</u>
d. Culture & Recreation	
410 Library Services	5,010
Total d. Culture & Recreation	<u>5,010</u>

CITY OF PANORAMA PARK (FY2020)

Profit & Loss

July 2019 through June 2020

	<u>Jul '19 - Jun 20</u>
f. General Government	
610 Mayor & Council	
6210 Association Dues	337
6240 Meetings and Conferences	259
Total 610 Mayor & Council	<u>596</u>
620 Clerk, Treasurer, Finance	
6401 Accounting & Auditing	203
Total 620 Clerk, Treasurer, Finance	<u>203</u>
630 Elections	44
640 Legal Services & City Attor	575
650 City Hall / General Buildin	
6320 Grounds Maintenance & Repa	4,805
6371 Electric / Gas Expense	385
6373 Telecommunication	66
6374 Water / Sewer Expense	158
Total 650 City Hall / General Buildin	<u>5,415</u>
660 Tort Liability	
6408 Insurance Expense	1,527
Total 660 Tort Liability	<u>1,527</u>
699 Other General Government	
6490 Other Professional Service	163
6505 Other Equipment	499
6506 Office Supplies	45
6508 Postage / Shipping	159
699 Other General Government - Other	0
Total 699 Other General Government	<u>866</u>
Total f. General Government	<u>9,226</u>
Total 1 GOVERNMENTAL ACTIVITIES	<u>33,389</u>
2. BUSINESS TYPE ACTIVITIES	
Sewer Utility	
815 Sewer & Sewage Disposal	
6413 Payments to other Agencies	5,776
6499 Other Contractual Service	44,191
Total 815 Sewer & Sewage Disposal	<u>49,967</u>
Total Sewer Utility	<u>49,967</u>
Total 2. BUSINESS TYPE ACTIVITIES	<u>49,967</u>
Total Expense	<u>83,356</u>
Net Ordinary Income	(4,599)
Other Income/Expense	<u>0</u>
Net Income	<u><u>(4,599)</u></u>

CITY OF PANORAMA PARK (FY2020)

Balance Sheet

As of June 30, 2020

	<u>Jun 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
Certificates	
General Fund	41,583.84
Road Fund	41,583.84
Sewer Fund	162,853.36
Total Certificates	<u>246,021.04</u>
Checking	
General Fund GSB	2,275.37
Road Fund GSB	772.03
Total Checking	<u>3,047.40</u>
Savings	
General Fund FCU	25.00
General Fund GSB	20,472.93
Road Fund GSB	39,632.87
Sewer Fund GSB	26,544.65
Total Savings	<u>86,675.45</u>
Total Checking/Savings	<u>335,743.89</u>
Other Current Assets	
Collections	492.94
Total Other Current Assets	<u>492.94</u>
Total Current Assets	<u>336,236.83</u>
TOTAL ASSETS	<u>336,236.83</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	297,305.34
Retained Earnings	43,530.25
Net Income	(4,598.76)
Total Equity	<u>336,236.83</u>
TOTAL LIABILITIES & EQUITY	<u>336,236.83</u>



CITY OF PANORAMA PARK

RESOLUTION 2020-16

NOVEMBER 14, 2020

RESOLUTION OF PANORAMA PARK, IOWA ACCEPTING AND APPROVING THE ANNUAL FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2020.

WHEREAS, in accordance with the requirements of the Iowa Department of Revenue & Finance and the State Auditor's Office; and

WHEREAS, the Mayor and Council of the City of Panorama Park has reviewed the report that included the city expenditures, revenues, and funds transfers for periods July 1, 2019 through June 30, 2020.

NOW, THEREFORE, BE IT RESOLVED by the City of Panorama Park, Iowa, that the proposed Annual Finance Report for the fiscal year ending June 30, 2019 is hereby approved and adopted, and the Mayor is hereby authorized and directed to file the adopted report with the Iowa Department of Management.

PASSED BY THE COUNCIL THE 14TH DAY OF NOVEMBER, 2020, AND APPROVED THIS 14TH DAY OF NOVEMBER, 2020.

Ronald D. Rice, Mayor

I, the undersigned, being duly appointed, qualified and acting City Clerk of Panorama Park, hereby certify that the foregoing Resolution No. 2019-16 is a true, correct and accurate copy as duly and lawfully passed and adopted by the governing body of the City of Panorama Park on the 14th day of November, 2020.

Gary L. Gleason, City Clerk/Treasurer