

STATE OF IOWA 2025 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2025 CITY OF ELKHART, IOWA DUE: December 1, 2025		16207700600000		
		CITY OF ELKHART		
		PO Box 77		
		ELKHART IA 50073-0077		
		POPULATION: 882		
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	651,205		651,205	617,901
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	651,205		651,205	617,901
Delinquent Property Taxes	0		0	0
TIF Revenues	611,734		611,734	630,000
Other City Taxes	172,304	0	172,304	169,636
Licenses and Permits	105,150	0	105,150	152,500
Use of Money and Property	32,042	0	32,042	10,500
Intergovernmental	285,149	0	285,149	892,904
Charges for Fees and Service	21,124	585,936	607,060	665,550
Special Assessments	0	0	0	0
Miscellaneous	8,027	0	8,027	10,300
Other Financing Sources, Including Transfers in	1,128,540	3,406,137	4,534,677	6,769,543
Total Revenues and Other Sources	3,015,275	3,992,073	7,007,348	9,918,834
Expenditures and Other Financing Uses				
Public Safety	245,935		245,935	286,354
Public Works	232,209		232,209	379,268
Health and Social Services	0		0	0
Culture and Recreation	70,712		70,712	91,418
Community and Economic Development	75,428		75,428	73,947
General Government	306,458		306,458	279,895
Debt Service	550,528		550,528	563,145
Capital Projects	251,631		251,631	789,000
Total Governmental Activities Expenditures	1,732,901	0	1,732,901	2,463,027
Business type activities		3,643,319	3,643,319	5,543,231
Total All Expenditures	1,732,901	3,643,319	5,376,220	8,006,258
Other Financing Uses, Including Transfers Out	1,078,987	284,051	1,363,038	1,370,629
Total All Expenditures/and Other Financing Uses	2,811,888	3,927,370	6,739,258	9,376,887
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	203,387	64,703	268,090	541,947
Beginning Fund Balance July 1, 2024	932,960	203,275	1,136,235	1,861,530
Ending Fund Balance June 30, 2025	1,136,347	267,978	1,404,325	2,403,477
NOTE - These balances do not include the following, which were not budgeted and are not available for city operations:				
Non-budgeted Internal Service Funds		Pension Trust Funds		
Private Purpose Trust Funds		Agency Funds		
Indebtedness at June 30, 2025	Amount	Indebtedness at June 30, 2025		Amount
General Obligation Debt	4,224,000	Other Long-Term Debt		0
Revenue Debt	6,433,696	Short-Term Debt		0
TIF Revenue Debt	0			
		General Obligation Debt Limit		6,307,125