

CITY OF CEDAR RAPIDS, IOWA

Table of Contents

June 30, 2005

I. INTRODUCTORY SECTION	
Table of Contents	1
Letter of Transmittal	3
Certificate of Achievement for Excellence in Financial Reporting.....	11
Organizational Chart	12
List of Principal Officials.....	13
II. FINANCIAL SECTION	
A. INDEPENDENT AUDITOR'S REPORT	14
B. MANAGEMENT'S DISCUSSION AND ANALYSIS	16
C. BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements	
Statement of Net Assets	24
Statement of Activities.....	25
Fund Financial Statements	
Governmental Funds:	
Balance Sheet.....	27
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Assets	28
Statement of Revenues, Expenditures, and Changes in Fund Balances	29
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	30
Proprietary Funds:	
Statement of Net Assets	32
Statement of Revenues, Expenses, and Changes in Fund Net Assets	33
Statement of Cash Flows.....	35
Fiduciary Funds:	
Statement of Assets and Liabilities – Agency Funds	36
Notes to Financial Statements	37
Required Supplementary Information,	
Budget Comparison Schedule of Receipts, Disbursements, and Changes in Balances – Budget to Actual – All Governmental Funds and Proprietary Funds	63
Notes to Required Supplementary Information – Budgetary Reporting.....	65
D. COMBINING STATEMENTS – NONMAJOR GOVERNMENTAL FUNDS	
Combining Balance Sheet.....	67
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits).....	69
E. COMBINING STATEMENTS – NONMAJOR ENTERPRISE FUNDS	
Combining Statement of Net Assets	71
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets	73
Combining Statement of Cash Flows.....	75
F. COMBINING STATEMENTS – INTERNAL SERVICE FUNDS	
Combining Statement of Net Assets	77
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets	78
Combining Statement of Cash Flows.....	79

CITY OF CEDAR RAPIDS, IOWA

Table of Contents

June 30, 2005

G. COMBINING STATEMENTS – AGENCY FUNDS	
Combining Statement of Assets and Liabilities	80
Combining Statement of Changes in Assets and Liabilities	81
H. STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS – DISCRETELY PRESENTED COMPONENT UNITS	82
I. STATEMENTS OF CASH FLOWS – DISCRETELY PRESENTED COMPONENT UNITS	83
J. CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS:	
Schedule By Source	84
Schedule by Function and Activity	85
Schedule of Changes by Function and Activity	86
III. STATISTICAL SECTION (Unaudited)	
Government-wide information:	
Government-wide Expenses by Function.....	89
Government-wide Revenues	91
Fund information:	
General Governmental Expenditures	92
General Governmental Revenues	93
Property Tax Levies and Collections	94
Special Assessments Collections.....	94
Property Tax Revenue by Function.....	95
Assessed and Estimated Actual Value of Taxable Property.....	96
Comparative Ratio of General Bonded Debt to Assessed Values and General Bonded Debt per Capita.....	96
Property Tax Rates Last Ten Fiscal Years – Direct and Overlapping Governments	97
Computation of Direct and Overlapping Debt	99
Computation of Legal Debt Margin	99
Ratio of Annual Debt Service Expenditures for General Debt to Total General Governmental Expenditures	100
Demographic Statistics.....	101
Property Value and Construction	102
Ten Largest Taxpayers – 2003 Assessments Payable in 2004/2005	103
Salaries and Surety Bonds of Principal Officials	104
Miscellaneous Statistical Data.....	105
Schedule of Insurance in Force	106
IV. COMPLIANCE SECTION	
Schedule of Expenditures of Federal Awards	110
Notes to Schedule of Expenditures of Federal Awards.....	113
Summary Schedule of Prior Audit Findings	114
Independent Auditor’s Report on Compliance and on Internal Control Over Financing Reporting Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards.....	116
Independent Auditor’s Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133	118
Schedule of Findings and Questioned Costs	120
Corrective Action Plan.....	126