

**State of Iowa
2014 - 2015
Financial Report
Fiscal Year Ended
June 30, 2015**

Clerk/Secretary
9229 Diamondhead Drive
Dexter, IA 50070

Diamondhead Lake Rural Improvement Zone

Item Description	General	Debt Service - Standby	Total - All Funds	Budget
Receipts and Other Financing Sources				
Taxes				
Tax Increment	131,654		131,654	170,030
Standby Property Tax		0	0	
Subtotal - Taxes	131,654	0	131,654	170,030
Use of Money and Property	29	0	29	
Intergovernmental	0	0	0	
Charges / Fees for Service	0	0	0	
Sale of Capital Assets	0	0	0	
Subtotal - Receipts	131,683	0	131,683	170,030
Proceeds of Debt	0	0	0	
Transfers In	0	0	0	
Total Receipts & Other Financing Sources	131,683	0	131,683	170,030
Disbursements and Other Financing Uses				
Dredging	18,765	0	18,765	20,000
Erosion Control	110,049	0	110,049	127,530
Land Acquisition	0	0	0	
Water Quality	0	0	0	
Administrative Fees	1,624	0	1,624	2,500
Professional Fees	21,484	0	21,484	20,000
Debt Payments	0	0	0	
Subtotal - Disbursements	151,922	0	151,922	170,030
Transfers Out	0	0	0	
Total Disbursements & Transfers	151,922	0	151,922	170,030
Excess receipts and other sources over (under) disbursements And other financing uses	(20,239)	0	(20,239)	0
Beginning Fund Balances July 1st	68,534		68,534	204,441
Ending Fund Balances June 30th	48,295	0	48,295	204,441

DEBT OUTSTANDING

Principal Outstanding July 1st	Principal Paid FY2015	Interest Paid FY2015	Principal Outstanding June 30th
\$0	\$0	\$0	\$0

CERTIFICATION

The foregoing report is correct to the best of my knowledge and ability

Signature of Clerk 	Printed Name of Clerk Carl R. O'Connor
Signature of President, Board of Trustees 	Date of Approval by Board of Trustees November 17, 2015

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DISBURSEMENTS AND OTHER FINANCING USES

(A) Line #	(B) Item Description	(C) General Fund	(D) Debt Service Fund	(E) TOTAL
1	DREDGING			
2	Payments to Operators	10,500		10,500
3	Equipment Rental	3,940		3,940
4	Equipment Repair	2,750		2,750
5	Equipment Purchase			0
6	Dredging Supply Purchase	1,575		1,575
7	Other Dredging Disbursements			0
8	Subtotal Dredging	18,765	0	18,765
9	EROSION CONTROL			
10	Rip Rapping	25,549		25,549
11	Shoreline Improvements	34,000		34,000
12	Non-Rip Rap Shoreline Maintenance	21,500		21,500
13	Non-Lake Watershed Erosion Control	23,500		23,500
14	Equipment Purchase			0
15	Equipment Maintenance			0
16	Erosion Control Supply Purchase	5,500		5,500
17	Other Erosion Control Disbursements			0
18	Subtotal Erosion Control	110,049	0	110,049
19	LAND ACQUISITION			
20	Land Purchases			0
21	Legal Fees - Land Purchase			0
22	Other Land Acquisition Disbursements			0
23	Subtotal Land Acquisition	0	0	0
24	WATER QUALITY			
25	Lake Water Quality Disbursements			0
26	Watershed Water Quality Disbursements			0
27	Subtotal Water Quality	0	0	0
28	ADMINISTRATION			
29	Bank Fees			0
30	Property Insurance			0
31	Liability Insurance	1,575		1,575
32	Office Equipment / Supply Purchase			0
33	Office Equipment / Building Rental Fees			0
34	Utility Payments			0
35	Election Fees	49		49
36	Other Administrative Fees			0
37	Subtotal Administrative Fees	1,624	0	1,624
38	PROFESSIONAL FEES			
39	Legal / Lobby Fees			0
40	Engineering Fees	4,834		4,834
41	Accounting / Auditing Fees			0
42	Consulting Fees	16,650		16,650
43	Other Professional Fees			0
44	Subtotal Professional Fees	21,484	0	21,484
45	DEBT SERVICE			
46	Principal Payment			0
47	Interest Payment			0
48	Debt Payment Fees			0
49	Subtotal Debt Service Fees	0	0	0
50	TOTAL EXPENDITURES	151,922	0	151,922
51	TRANSFERS OUT			0
52	TOTAL DISBURSEMENTS & TRANSFERS OUT	151,922	0	151,922

RECEIPTS AND OTHER FINANCING SOURCES

(A) Line #	(B) Item Description	(C) General Fund	(D) Debt Service Fund	(E) TOTAL
1	TAX RECEIPTS			
2	Tax Increment Financing	131,654		131,654
3	Standby Property Tax		0	0
4	Subtotal Property Tax	131,654	0	131,654
5	USE OF MONEY & PROPERTY			
6	Interest Income - Bank Accounts	29		29
7	Investment Income			0
8	Rental Income			0
9	Farm / Ag Land Income			0
10	Other Use of Money & Property			0
11	Subtotal Use of Money & Property	29	0	29
12	INTERGOVERNMENTAL			
13	Federal Grants & Payments			0
14	State Grants & Payments			0
15	Local Grants & Payments			0
16	Subtotal Intergovernmental	0	0	0
17	CHARGES / FEES FOR SERVICE			
18	Boat Wash Fees			0
19	Dock Fees			0
20	Equipment Fees			0
21	Other Charges / Fees for Service			0
22	Subtotal Charges / Fees for Service	0	0	0
23	SALE OF CAPITAL ASSETS			
24	Land Sales			0
25	Equipment Sales			0
26	Other Capital Asset Sales			0
27	Subtotal Sale of Capital Assests	0	0	0
28	TOTAL RECEIPTS	131,683	0	131,683
29	PROCEEDS OF DEBT			0
30	TRANSFERS IN			0
31	TOTAL RECEIPTS & TRANSFERS IN	131,683	0	131,683

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Debt Outstanding, Issued, and Retired

	Debt Name	Date of Debt Issue	Original Amount of Issue	Total Principal Outstanding July 1	Total Interest Outstanding July 1	Principal Paid During FY2014-2015	Interest Paid During FY2014-2015	Amount Outstanding June 30
1								0
2								0
3								0
4								0
5								0
6								0
7								0
8								0
9								0
10								0
11								0
12								0
13								0
14								0
15								0
16								0
17								0
18								0
19								0
20								0
	TOTAL							
				0	0	0	0	0

Debt Limitation Calculation

Assessed Value less Military Exempt

27,971,059

X 5% =

Debt Limit

1,398,552

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