Form RIZ-AFR-1
Updated 09-01-2015

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

FILED
1:48 p.m.
MAR 15 2016
dd
DIANA DAWLEY
Poweshiek County Auditor

Clerk/Secretary
2018 Franklin Drive
Brooklyn, IA 52211

Holiday Lake Rural Improvement Zone

Item Description	General	Debt Service - Standby	Total - All Funds	Budget
Receipts and Other Financing Sources				
Taxes				
Tax Increment	213,366		213,366	232,750
Standby Property Tax		0	0	
Subtotal - Taxes	**213,366**	**0**	**213,366**	**232,750**
Use of Money and Property	148	0	148	
Intergovernmental	0	0	0	
Charges / Fees for Service	0	0	0	
Sale of Capital Assets	0	0	0	
Subtotal - Receipts	**213,514**	**0**	**213,514**	**232,750**
Proceeds of Debt	0	100,000	100,000	
Transfers In	100,000	65,000	165,000	
Total Receipts & Other Financing Sources	**313,514**	**165,000**	**478,514**	**232,750**
Disbursements and Other Financing Uses				
Dredging	0	0	0	
Erosion Control	150,000	0	150,000	230,000
Land Acquisition	23,704	0	23,704	
Water Quality	0	0	0	
Administrative Fees	771	0	771	750
Professional Fees	2,789	0	2,789	2,000
Debt Payments	0	65,000	65,000	0
Subtotal - Disbursements	**177,264**	**65,000**	**242,264**	**232,750**
Transfers Out	65,000	100,000	165,000	
Total Disbursements & Transfers	**242,264**	**165,000**	**407,264**	**232,750**
Excess receipts and other sources over (under) disbursements And other financing uses	**71,250**	**0**	**71,250**	**0**
Beginning Fund Balances July 1st	**38,553**	**0**	**38,553**	130,452
Ending Fund Balances June 30th	**109,803**	**0**	**109,803**	**130,452**

DEBT OUTSTANDING

Principal Outstanding July 1st	Principal Paid FY2015	Interest Paid FY2015	Principal Outstanding June 30th
$400,000	$50,000	$15,000	$350,000

CERTIFICATION

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

Signature of Clerk	Printed Name of Clerk Rick Happe
Signature of President, Board of Trustees	Date of Approval by Board of Trustees November 24, 2015

Holiday Lake Rural Improvement Zone
FY2014 - 2015

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			0
3	Equipment Rental			0
4	Equipment Repair			0
5	Equipment Purchase			0
6	Dredging Supply Purchase			0
7	Other Dredging Disbursements			0
8	**Subtotal Dredging**	**0**	**0**	**0**
9	**EROSION CONTROL**			
10	Rip Rapping			0
11	Shoreline Improvements			0
12	Non-Rip Rap Shoreline Maintenance			0
13	Non-Lake Watershed Erosion Control			0
14	Equipment Purchase			0
15	Equipment Maintenance			0
16	Erosion Control Supply Purchase			0
17	Other Erosion Control Disbursements	150,000		150,000
18	**Subtotal Erosion Control**	**150,000**	**0**	**150,000**
19	**LAND ACQUISITION**			
20	Land Purchases	22,802		22,802
21	Legal Fees - Land Purchase			0
22	Other Land Acquisition Disbursements	902		902
23	**Subtotal Land Acquisition**	**23,704**	**0**	**23,704**
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			0
32	Office Equipment / Supply Purchase	71		71
33	Office Equipment / Building Rental Fees			0
34	Utility Payments			0
35	Election Fees	580		580
36	Other Administrative Fees	120		120
37	**Subtotal Administrative Fees**	**771**	**0**	**771**
38	**PROFESSIONAL FEES**			
39	Legal / Lobby Fees	490		490
40	Engineering Fees	1,299		1,299
41	Accounting / Auditing Fees			0
42	Consulting Fees			0
43	Other Professional Fees	1,000		1,000
44	**Subtotal Professional Fees**	**2,789**	**0**	**2,789**
45	**DEBT SERVICE**			
46	Principal Payment		50,000	50,000
47	Interest Payment		15,000	15,000
48	Debt Payment Fees			0
49	**Subtotal Debt Service Fees**	**0**	**65,000**	**65,000**
50	**TOTAL EXPENDITURES**	**177,264**	**65,000**	**242,264**
51	**TRANSFERS OUT**	65,000	100,000	165,000
52	**TOTAL DISBURSEMENTS & TRANSFERS OUT**	**242,264**	**165,000**	**407,264**

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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	213,366		213,366
3	Standby Property Tax		0	0
4	**Subtotal Property Tax**	213,366	0	213,366
5	**USE OF MONEY & PROPERTY**			
6	Interest Income - Bank Accounts	148		148
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**	148	0	148
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**	213,514	0	213,514
29	**PROCEEDS OF DEBT**		100,000	100,000
30	**TRANSFERS IN**	100,000	65,000	165,000
31	**TOTAL RECEIPTS & TRANSFERS IN**	313,514	165,000	478,514

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Holiday Lake Rural Improvement Zone

Debt Outstanding, Issued, and Retired

FY2014 - 2015

	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	Note Payable 2013 - #7 R.M. Clayton Jr.	11/29/13	100,000	100,000	5,000	0	5,000	100,000
2	Note Payable 2013 - #8 - Esther Brannian	11/29/13	200,000	200,000	10,000	50,000	10,000	150,000
3	N/P 2015 - #9 - Holiday Lake Owners Assoc.	07/10/14	100,000	100,000	0	0	0	100,000
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	400,000	15,000	50,000	15,000	350,000

Debt Limitation Calculation

Assessed Value less Millitary Exempt			Debt Limit
78,967,656	X	5% =	**3,948,382**