

**State of Iowa
2016 - 2017
Financial Report
Fiscal Year Ended
June 30, 2017**

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	226,346		226,346	218,830
Standby Property Tax		0	0	
Subtotal - Taxes	226,346	0	226,346	218,830
Use of Money and Property	111	0	111	
Intergovernmental	0	0	0	
Charges / Fees for Service	0	0	0	
Sale of Capital Assets	0	0	0	
Subtotal - Receipts	226,457	0	226,457	218,830
Proceeds of Debt	0	0	0	
Transfers In	0	0	0	
Total Receipts & Other Financing Sources	226,457	0	226,457	218,830
Disbursements and Other Financing Uses				
Dredging	0	0	0	
Erosion Control	161,356	0	161,356	205,000
Land Acquisition	112	0	112	
Water Quality	16,755	0	16,755	20,000
Administrative Fees	1,954	0	1,954	2,500
Professional Fees	5,208	0	5,208	1,200
Debt Payments	18,000	0	18,000	18,000
Subtotal - Disbursements	203,385	0	203,385	246,700
Transfers Out	0	0	0	
Total Disbursements & Transfers	203,385	0	203,385	246,700
Excess receipts and other sources over (under) disbursements And other financing uses	23,072	0	23,072	(27,870)
Beginning Fund Balances July 1st	69,186		69,186	70,004
Ending Fund Balances June 30th	92,258	0	92,258	42,134

DEBT OUTSTANDING

Principal Outstanding July 1st	Principal Paid FY2015	Interest Paid FY2015	Principal Outstanding June 30th
\$350,000	\$100,000	\$18,000	\$250,000

CERTIFICATION

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

Signature of Clerk <i>Rick Happe, Treas.</i>	Printed Name of Clerk Rick Happe
Signature of President, Board of Trustees <i>M. H. Beum</i>	Date of Approval by Board of Trustees November 29, 2017

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POWESHIEK
COUNTY AUDITOR

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	161,356		161,356
14	Equipment Purchase			0
15	Equipment Maintenance			0
16	Erosion Control Supply Purchase			0
17	Other Erosion Control Disbursements			0
18	Subtotal Erosion Control	161,356	0	161,356
19	LAND ACQUISITION			
20	Land Purchases			0
21	Legal Fees - Land Purchase	17		17
22	Other Land Acquisition Disbursements	95		95
23	Subtotal Land Acquisition	112	0	112
24	WATER QUALITY			
25	Lake Water Quality Disbursements	16,755		16,755
26	Watershed Water Quality Disbursements			0
27	Subtotal Water Quality	16,755	0	16,755
28	ADMINISTRATION			
29	Bank Fees			0
30	Property Insurance			0
31	Liability Insurance	918		918
32	Office Equipment / Supply Purchase			0
33	Office Equipment / Building Rental Fees			0
34	Utility Payments			0
35	Election Fees	589		589
36	Other Administrative Fees	447		447
37	Subtotal Administrative Fees	1,954	0	1,954
38	PROFESSIONAL FEES			
39	Legal / Lobby Fees			0
40	Engineering Fees	1,208		1,208
41	Accounting / Auditing Fees	4,000		4,000
42	Consulting Fees			0
43	Other Professional Fees			0
44	Subtotal Professional Fees	5,208	0	5,208
45	DEBT SERVICE			
46	Principal Payment			0
47	Interest Payment	18,000		18,000
48	Debt Payment Fees			0
49	Subtotal Debt Service Fees	18,000	0	18,000
50	TOTAL EXPENDITURES	203,385	0	203,385
51	TRANSFERS OUT			0
52	TOTAL DISBURSEMENTS & TRANSFERS OUT	203,385	0	203,385

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	226,346		226,346
3	Standby Property Tax		0	0
4	Subtotal Property Tax	226,346	0	226,346
5	USE OF MONEY & PROPERTY			
6	Interest Income - Bank Accounts	111		111
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	111	0	111
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 Assets	0	0	0
28	TOTAL RECEIPTS	226,457	0	226,457
29	PROCEEDS OF DEBT			0
30	TRANSFERS IN			0
31	TOTAL RECEIPTS & TRANSFERS IN	226,457	0	226,457

Form RZAFR-4
Updated 07-07-2017

Holiday Lake Rural Improvement Zone
FY2016 - 2017

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 FY2016-2017	Interest Paid During FY2016-2017	Amount Outstanding June 30
1 NP #7 - R.M. CLAYTON, Jr	11/29/13	100,000	100,000	2,918	0	5,000	97,918
2 NP #8 ESTHER BRANNIAN	11/29/13	200,000	150,000	2,918	50,000	7,500	95,418
3 NP #9 HOLIDAY LAKE OWNERS ASSOC.	07/10/14	100,000	100,000	2,675	50,000	5,500	47,175
4 NP #10 HOLIDAY LAKE OWNERS ASSOC.	07/14/16	100,000	0	5,349	0	0	5,349
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			350,000	13,860	100,000	18,000	245,860

Debt Limitation Calculation

Assessed Value less Military Exempt Debt Limit
 82,130,794 X 5% = **4,106,539**