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NOV 13 2020

RINGGOLD COUNTY
AUDITOR

State of Iowa 2019 - 2020 Financial Report Fiscal Year Ended June 30, 2020		Clerk/Secretary 1294 Bee Tree Lane Ellston, IA 50074		
Sun Valley Rural Improvement Zone				
Item Description	General	Debt Service - Standby	Total - All Funds	Budget
Receipts and Other Financing Sources				
Taxes				
Tax Increment	968,388		968,388	980,000
Standby Property Tax		0	0	
Subtotal - Taxes	968,388	0	968,388	980,000
Use of Money and Property				
Intergovernmental	0	0	0	100
Charges / Fees for Service	4,435	0	4,435	2,500
Sale of Capital Assets	0	0	0	
Miscellaneous	900	0	900	200
Subtotal - Receipts	1,009,445	0	1,009,445	982,800
Proceeds of Debt	0	0	0	
Transfers In	0	980,000	980,000	980,000
Total Receipts & Other Financing Sources	1,009,445	980,000	1,989,445	1,962,800
Disbursements and Other Financing Uses				
Dredging	229,978	0	229,978	620,000
Erosion Control	93,203	0	93,203	150,000
Land Acquisition	0	0	0	
Water Quality	5,966	0	5,966	10,000
Administrative Fees	9,461	0	9,461	200,000
Professional Fees	123,050	0	123,050	
Debt Payments	0	980,000	980,000	980,000
Subtotal - Disbursements	461,658	980,000	1,441,658	1,960,000
Transfers Out	980,000	0	980,000	
Total Disbursements & Transfers	1,441,658	980,000	2,421,658	1,960,000
Excess receipts and other sources over (under) disbursements And other financing uses	(432,213)	0	(432,213)	2,800
Beginning Fund Balances July 1st	4,718,169		4,718,169	1,052,764
Ending Fund Balances June 30th	4,285,956	0	4,285,956	1,055,564
DEBT OUTSTANDING				
<u>Principal Outstanding July 1st</u>	<u>Principal Paid FY2019</u>	<u>Interest Paid FY2019</u>	<u>Principal Outstanding June 30th</u>	
\$4,329,595	\$750,343	\$229,657	\$3,579,252	
CERTIFICATION				
The foregoing report is correct to the best of my knowledge and ability				
Signature of Clerk <i>Bob Weeks</i>	Printed Name of Clerk Bob Weeks			
Signature of President, Board of Trustees <i>Richard Chase</i>	Date of Approval by Board of Trustees 11-04-20			

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	229,978		229,978
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	229,978	0	229,978
9	EROSION CONTROL			
10	Rip Rapping			0
11	Shoreline Improvements	47,050		47,050
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	46,153		46,153
18	Subtotal Erosion Control	93,203	0	93,203
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	5,966		5,966
26	Watershed Water Quality Disbursements			0
27	Subtotal Water Quality	5,966	0	5,966
28	ADMINISTRATION			
29	Bank Fees			0
30	Property Insurance			0
31	Liability Insurance	5,326		5,326
32	Office Equipment / Supply Purchase	667		667
33	Office Equipment / Building Rental Fees			0
34	Utility Payments	1,562		1,562
35	Election Fees	266		266
36	Other Administrative Fees	1,640		1,640
37	Subtotal Administrative Fees	9,461	0	9,461
38	PROFESSIONAL FEES			
39	Legal / Lobby Fees	5,000		5,000
40	Engineering Fees	52,058		52,058
41	Accounting / Auditing Fees	9,200		9,200
42	Consulting Fees	22,292		22,292
43	Other Professional Fees	34,500		34,500
44	Subtotal Professional Fees	123,050	0	123,050
45	DEBT SERVICE			
46	Principal Payment	750,343		750,343
47	Interest Payment	229,657		229,657
48	Debt Payment Fees			0
49	Subtotal Debt Service Fees	980,000	0	980,000
50	TOTAL EXPENDITURES	461,658	980,000	1,441,658
51	TRANSFERS OUT			
52	TOTAL DISBURSEMENTS & TRANSFERS OUT	1,441,658	980,000	2,421,658

Sun Valley Rural Improvement Zone
 FY2019 - 2020
RECEIPTS AND OTHER FINANCING SOURCES

# Line (A)	Item Description (B)	General Fund (C)	Debt Service Fund (D)	TOTAL (E)
1	TAX RECEIPTS			
2	Tax Increment Financing	968,388	0	968,388
3	Standby Property Tax		0	0
4	Subtotal Property Tax	968,388	0	968,388
5	USE OF MONEY & PROPERTY			
6	Interest Income - Bank Accounts	35,722	0	35,722
7	Investment Income		0	0
8	Rental Income		0	0
9	Farm / Ag Land Income		0	0
10	Other Use of Money & Property		0	0
11	Subtotal Use of Money & Property	35,722	0	35,722
12	INTERGOVERNMENTAL			
13	Federal Grants & Payments		0	0
14	State Grants & Payments		0	0
15	Local Grants & Payments		0	0
16	Subtotal Intergovernmental	0	0	0
17	CHARGES / FEES FOR SERVICE			
18	Boat Wash Fees	4,435	0	4,435
19	Dock Fees		0	0
20	Equipment Fees		0	0
21	Other Charges / Fees for Service		0	0
22	Subtotal Charges / Fees for Service	4,435	0	4,435
23	SALE OF CAPITAL ASSETS			
24	Land Sales		0	0
25	Equipment Sales		0	0
26	Other Capital Asset Sales		0	0
27	Subtotal Sale of Capital Assets	0	0	0
28	MISCELLANEOUS			
29	Enter Miscellaneous Expenditure Type	900	0	900
30	Enter Miscellaneous Expenditure Type		0	0
31	Subtotal Miscellaneous	900	0	900
32	TOTAL RECEIPTS	1,009,445	0	1,009,445
33	PROCEEDS OF DEBT			0
34	TRANSFERS IN		980,000	980,000
35	TOTAL RECEIPTS & TRANSFERS IN	1,009,445	980,000	1,989,445

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 FY2019 - 2020	Interest Paid During FY2019 - 2020	Amount Outstanding June 30
1 Great Western Bank	11/30/18	4,329,595	4,329,595	570,404	750,343	229,657	3,919,999
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			4,329,595	570,404	750,343	229,657	3,919,999

Debt Limitation Calculation

Assessed Value less Military Exempt

0 X 5% =

Debt Limit

0