

STATE OF IOWA 2021 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2021 CITY OF CARTER LAKE, IOWA DUE: December 1, 2021	16207800300000 CITY OF CARTER LAKE 950 Locust Street CARTER LAKE IA 51510-1529 POPULATION: 3791
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NOTE - The information supplied in this report will be shared by the Iowa State Auditor's Office, the U.S. Census Bureau, various public interest groups, and State and federal agencies.

ALL FUNDS				
	Governmental (a)	Proprietary (b)	Total Actual (c)	Budget (d)
Revenues and Other Financing Sources				
Taxes Levied on Property	1,922,889		1,922,889	2,052,298
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	1,922,889		1,922,889	2,052,298
Delinquent Property Taxes	0		0	0
TIF Revenues	218,523		218,523	25,000
Other City Taxes	1,000,249	0	1,000,249	1,283,996
Licenses and Permits	20,965	0	20,965	34,000
Use of Money and Property	52,551	0	52,551	80,500
Intergovernmental	751,803	0	751,803	624,869
Charges for Fees and Service	86,238	1,541,199	1,627,437	1,631,850
Special Assessments	2,944	0	2,944	0
Miscellaneous	704,480	15,224	719,704	831,200
Other Financing Sources	4,309,015	0	4,309,015	0
Transfers In	2,906,762	25,000	2,931,762	1,488,579
Total Revenues and Other Sources	11,976,419	1,581,423	13,557,842	8,052,292
Expenditures and Other Financing Uses				
Public Safety	1,311,448		1,311,448	1,432,376
Public Works	427,592		427,592	532,647
Health and Social Services	935		935	4,000
Culture and Recreation	567,827		567,827	757,645
Community and Economic Development	438,706		438,706	443,000
General Government	408,524		408,524	473,898
Debt Service	551,113		551,113	487,112
Capital Projects	83,500		83,500	5,000
Total Governmental Activities Expenditures	3,789,645	0	3,789,645	4,135,678
BUSINESS TYPE ACTIVITIES		2,006,022	2,006,022	1,983,091
Total All Expenditures	3,789,645	2,006,022	5,795,667	6,118,769
Other Financing Uses	2,134,648	0	2,134,648	
Transfers Out	2,931,762	0	2,931,762	1,488,579
Total All Expenditures/and Other Financing Uses	8,856,055	2,006,022	10,862,077	7,607,348
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	3,120,364	-424,599	2,695,765	444,944
Beginning Fund Balance July 1, 2020	8,147,600	2,497,729	10,645,329	10,629,037
Ending Fund Balance June 30, 2021	11,267,964	2,073,130	13,341,094	11,073,981

NOTE - These balances do not include the following, which were not budgeted and are not available for city operations:

Non-budgeted Internal Service Funds	Pension Trust Funds
Private Purpose Trust Funds	Agency Funds

Indebtedness at June 30, 2021		Indebtedness at June 30, 2021	
	Amount		Amount
General Obligation Debt	4,790,000	Other Long-Term Debt	0
Revenue Debt	0	Short-Term Debt	0
TIF Revenue Debt	0		
		General Obligation Debt Limit	26,013,922

CERTIFICATION

The forgoing report is correct to the best of my knowledge and belief

	Publication 11/20/2021
Signature of Preparer	Phone Number
Printed name of Preparer	
	Date Signed
Signature of Mayor or other City official (Name and Title)	

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REVENUE P4
CITY OF
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30,
NON-GAAP/CASH BASIS

Item Description	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental through (f) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)	
Section F - Charges for Fees and Service - Continued	81									81
Transit	82						0		0	82
Cable TV	83						0		0	83
Internet	84						0		0	84
Telephone	85						0		0	85
Housing Authority	86						0		0	86
Storm Water	87						0		0	87
Other:	88									88
Nursing Home	89						0		0	89
Police Service Fees	90	6,750	3,950				10,700		10,700	90
Prisoner Care	91						0		0	91
Fire Service Charges	92	5					5		5	92
Ambulance Charges	93	59,182					59,182		59,182	93
Sidewalk Street Repair Charges	94						0		0	94
Housing and Urban Renewal Charges	95						0		0	95
River Port and Terminal Fees	96						0		0	96
Public Scales	97						0		0	97
Cemetery Charges	98						0		0	98
Library Charges	99	889					889		889	99
Park, Recreation, and Cultural Charges	100	14,869					14,869		14,869	100
Animal Control Charges	101						0		0	101
Post Office	102						0	14,878	14,878	102
Miscellaneous	103	593					593		593	103
Total Charges for Service	104	82,288	3,950	0	0	0	86,238	1,541,199	1,627,437	104
Section F - Special Assessments	106	2,944					2,944		2,944	106
Section G - Miscellaneous	107									107
Contributions	108	21,186	7,827				29,013		29,013	108
Deposits and Sales/Fuel Tax Refunds	109						0	14,374	14,374	109
Sale of Property and Merchandise	110	185					185		185	110
Fines	111	28,878					28,878		28,878	111
Internal Service Charges	112						0		0	112
Miscellaneous	113						0	850	850	113
Casino income	114	610,000					610,000		610,000	114
Reimbursements	115	36,404					36,404		36,404	115
	116						0		0	116
	117						0		0	117
	118						0		0	118
	119						0		0	119
Total Miscellaneous	120	696,653	7,827	0	0	0	704,480	15,224	719,704	120

REVENUE P5
CITY OF
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30,
NON-GAAP/CASH BASIS

Item Description	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental through (f) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)	
Total All Revenues (Sum of lines 6, 7, 15,16,22, 71, 104, 106, and 120)	121 3,188,484	1,095,940	218,523	254,647	3,048	0	4,760,642	1,556,423	6,317,065	121
Section H - Other Financing Sources	123									123
Proceeds of capital asset sales	124						0		0	124
Proceeds of long-term debt (Excluding TIF internal borrowing)	125			2,200,000	2,109,015		4,309,015		4,309,015	125
Proceeds of anticipatory warrants or other short-term debt	126						0		0	126
Regular transfers in and interfund loans	127			238,762	2,668,000		2,906,762	25,000	2,931,762	127
Internal TIF loans and transfers in	128						0		0	128
	129						0		0	129
	130						0		0	130
Total Other Financing Sources	131	0	0	2,438,762	4,777,015	0	7,215,777	25,000	7,240,777	131
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	132	3,188,484	1,095,940	2,693,409	4,780,063	0	11,976,419	1,581,423	13,557,842	132
Beginning Fund Balance July 1, 2020	134	5,011,015	849,165	-11,104	60,249		8,147,600	2,497,729	10,645,329	134
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	136	8,199,499	1,945,105	2,682,305	4,840,312	0	20,124,019	4,079,152	24,203,171	136

EXPENDITURES P6
CITY OF CARTER LAKE
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2021
NON-GAAP/CASH BASIS

Line	Item Description	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental through (f) (g)	Sum of cols. (a) through (f) (g)	Proprietary (h)	Grand Total (Sum of col. (g) (f))	Line
1	Section A - Public Safety											1
2	Police Department/Crime Prevention	813,887	221,055						1,034,942		1,034,942	2
3	Jail								0		0	3
4	Emergency Management	10							10		10	4
5	Flood control								0		0	5
6	Fire Department	154,252	52,176						206,428		206,428	6
7	Ambulance	36,751							36,751		36,751	7
8	Building Inspections	17,767	3,083						20,850		20,850	8
9	Miscellaneous Protective Services								0		0	9
10	Animal Control	11,352	1,115						12,467		12,467	10
11	Other Public Safety								0		0	11
12									0		0	12
13									0		0	13
14	Total Public Safety	1,034,019	277,429		0	0	0		1,311,448		1,311,448	14
15	Section B - Public Works											15
16	Roads, Bridges, Sidewalks		308,780						308,780		308,780	16
17	Parking Meter and Off-Street								0		0	17
18	Street Lighting		117,311						117,311		117,311	18
19	Traffic Control Safety	1,501							1,501		1,501	19
20	Snow Removal								0		0	20
21	Highway Engineering								0		0	21
22	Street Cleaning								0		0	22
23	Airport (if not an enterprise)								0		0	23
24	Garbage (if not an enterprise)								0		0	24
25	Other Public Works								0		0	25
26									0		0	26
27									0		0	27
28	Total Public Works	1,501	426,091		0	0	0		427,592		427,592	28
29	Section C - Health and Social Services											29
30	Welfare Assistance								0		0	30
31	City Hospital								0		0	31
32	Payments to Private Hospitals								0		0	32
33	Health Regulation and Inspections								0		0	33
34	Water, Air, and Mosquito Control	935							935		935	34
35	Community Mental Health								0		0	35
36	Other Health and Social Services								0		0	36
37									0		0	37
38									0		0	38
39	Total Health and Social Services	935	0		0	0	0		935		935	39
40	Section D - Culture and Recreation											40
41	Library Services	128,229	20,983						149,212		149,212	41
42	Museum, Band, Theater								0		0	42
43	Parks	258,689	33,129						291,818		291,818	43
44	Recreation								0		0	44
45	Cemetery								0		0	45
46	Community Center, Zoo, Marina, and Auditorium	119,396	7,401						126,797		126,797	46
47	Other Culture and Recreation								0		0	47
48									0		0	48
49									0		0	49

EXPENDITURES P7

CITY OF

EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, -- Continued

NON-GAAP/CASH BASIS

Item description	Line	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g)) (i)	Line
Section E - Community and Economic Development	51										51
Community beautification	52							0		0	52
Economic development	53		438,706					438,706		438,706	53
Housing and urban renewal	54							0		0	54
Planning and zoning	55							0		0	55
Other community and economic development	56							0		0	56
TIF Rebates	57							0		0	57
	58							0		0	58
Total Community and Economic Development	59	0	0	438,706	0	0	0	438,706		438,706	59
Section F - General Government	60										60
Mayor, Council and City Manager	61	35,215	1,948					37,163		37,163	61
Clerk, Treasurer, Financial Administration	62	185,662	50,345					236,007		236,007	62
Elections	63							0		0	63
Legal Services and City Attorney	64	25,350						25,350		25,350	64
City Hall and General Buildings	65	81,732	16					81,748		81,748	65
Tort Liability	66							0		0	66
Other General Government	67	28,256						28,256		28,256	67
	68							0		0	68
	69							0		0	69
Total General Government	70	356,215	52,309		0	0	0	408,524		408,524	70
Section G - Debt Service	71				551,113			551,113		551,113	71
	72							0		0	72
	73							0		0	73
Total Debt Service	74	0	0	0	551,113	0	0	551,113		551,113	74
Section H - Regular Capital Projects - Specify	75										75
Community Center	76					83,500		83,500		83,500	76
	77							0		0	77
Subtotal Regular Capital Projects	78	0	0	0	0	83,500	0	83,500		83,500	78
TIF Capital Projects - Specify	79										79
	80							0		0	80
	81							0		0	81
Subtotal TIF Capital Projects	82	0	0	0	0	0	0	0		0	82
Total Capital Projects	83	0	0	0	0	83,500	0	83,500		83,500	83
	84	1,898,984	817,342	438,706	551,113	83,500	0	3,789,645		3,789,645	84
Total Governmental Activities Expenditures (Sum of lines 14, 28, 39, 50, 70, 74, 83)	85										85

TIF Rebates are expended out of the TIF Special Revenue Fund within the Community and Economic Development program's activity "Other"

EXPENDITURES P8

CITY OF

EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, -- Continued

NON-GAAP/CASH BASIS

Item description	Line	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g) (i) (f))	Line
Section I - Business Type Activities	87										87
Water - Current Operation	88								656,254	656,254	88
Capital Outlay	89								0	0	89
Debt Service	90								0	0	90
Sewer and Sewage Disposal - Current Operation	91								815,934	815,934	91
Capital Outlay	92								349,742	349,742	92
Debt Service	93								0	0	93
Electric - Current Operation	94								0	0	94
Capital Outlay	95								0	0	95
Debt Service	96								0	0	96
Gas Utility - Current Operation	97								0	0	97
Capital Outlay	98								0	0	98
Debt Service	99								0	0	99
Parking - Current Operation	100								0	0	100
Capital Outlay	101								0	0	101
Debt Service	102								0	0	102
Airport - Current Operation	103								0	0	103
Capital Outlay	104								0	0	104
Debt Service	105								0	0	105
Landfill/Garbage - Current operation	106								166,186	166,186	106
Capital Outlay	107								0	0	107
Debt Service	108								0	0	108
Hospital - Current Operation	109								0	0	109
Capital Outlay	110								0	0	110
Debt Service	111								0	0	111
Transit - Current Operation	112								0	0	112
Capital Outlay	113								0	0	113
Debt Service	114								0	0	114
Cable TV, Telephone, Internet - Current Operation	115								0	0	115
Capital Outlay	116								0	0	116
Housing Authority - Current Operation	117								0	0	117
Capital Outlay	118								0	0	118
Debt Service	119								0	0	119
Storm Water - Current Operation	120								4,945	4,945	120
Capital Outlay	121								0	0	121
Debt Service	122								0	0	122
Other Business Type - Current Operation	123								12,961	12,961	123
Capital Outlay	124								0	0	124
Debt Service	125								0	0	125
Internal Service Funds - Specify	126								0	0	126
	127								0	0	127
	128								0	0	128
Total Business Type Activities	129								2,006,022	2,006,022	129

OTHER PI10

Part III Intergovernmental Expenditures Please report below expenditures made to the State or to other local governments on a reimbursement or cost sharing basis. Include these expenditures in part II. Enter amount.

Purpose	Amount paid to other local governments	Purpose	Amount paid to State
Correction	0	Highways	0
Health	0	All other	0
Highways	0		
Transit Subsidies	0		
Libraries	0		
Police protection	0		
Sewerage	0		
Sanitation	0		
All other	0		

Part IV

Wages & Salaries Report here the total salaries and wages paid to all employees of your government before deductions of social security, retirement, etc. Include also salaries and wages paid to employees of any utility owned and operated by your government, as well as salaries and wages of municipal employees charged to construction projects.

YOU ARE REQUIRED TO ENTER SALARY DOLLARS IN THE Amount areas FOR SALARIES AND WAGES PAID		Amount
Total Salaries and Wages Paid		1,331,504

Part V Debt Outstanding, Issued, and Retired
Transit subsidies

A. Long-Term Debt

Debt During the Fiscal Year		Debt Outstanding JUNE 30, 2021							
Purpose	Line	Debt Outstanding JULY 1, 2020	Issued	Retired	General Obligation	TIF Revenue	Revenue	Other	Interest Paid This Year
Water Utility	1.								
Sewer Utility	2.								
Electric Utility	3.								
Gas Utility	4.								
Transit-Bus	5.								
Industrial Revenue	6.								
Mortgage Revenue	7.								
TIF Revenue	8.								
Other Purposes / Miscellaneous	9.								
GO	10.	2,915,000	4,200,000	2,325,000	4,790,000				94,362
Parking	11.								
Airport	12.								
Stormwater	13.								
Section 108	14.								
Total Long-Term		2,915,000	4,200,000	2,325,000	4,790,000	0	0	0	94,362

B. Short-Term Debt Amount

Outstanding as of July 1, 2020

Outstanding as of JUNE 30, 2021

DEBT LIMITATION FOR GENERAL OBLIGATIONS

Part VI Actual valuation -- January 1, 2019

Part VII CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2021

Type of asset	Amount				
Cash and investments - Include cash on hand, CD's, time, checking and savings deposits, Federal securities, Federal agency securities, State and local government securities, and all other securities. Exclude value of real property.	Bond and interest funds (a)	Bond construction funds (b)	Pension/retirement funds (c)	All other Funds (d)	Total (e)
		2,025,515	264,261	11,051,318	13,341,094
If you budget on a NON-GAAP CASH BASIS, the amount in the Total above SHOULD EQUAL the above summed amounts on the sheet All Funds PI: Ending fund balance, column C PLUS the amounts in the shaded Note area.					

Notes & Remarks
REMARKS