

STATE OF IOWA
2019
FINANCIAL REPORT
FISCAL YEAR ENDED
JUNE 30, 2019
CITY OF CARTER LAKE, IOWA
DUE: December 1, 2019

16207800300000
CITY OF CARTER LAKE
950 Locust Street
CARTER LAKE IA 51510-1529
POPULATION: 3785

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	1,624,888		1,624,888	1,601,174
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	1,624,888		1,624,888	1,601,174
Delinquent Property Taxes	0		0	0
TIF Revenues	1,668,364		1,668,364	790,078
Other City Taxes	1,322,022	0	1,322,022	1,049,125
Licenses and Permits	42,547	0	42,547	45,500
Use of Money and Property	85,402	0	85,402	11,500
Intergovernmental	651,143	0	651,143	633,753
Charges for Fees and Service	91,272	1,537,186	1,628,458	1,503,865
Special Assessments	984	0	984	0
Miscellaneous	766,825	17,229	784,054	149,400
Other Financing Sources	775,082	0	775,082	
Transfers In	775,082	0	775,082	899,876
Total Revenues and Other Sources	7,028,529	1,554,415	8,582,944	6,684,271
Expenditures and Other Financing Uses				
Public Safety	1,288,373		1,288,373	1,351,498
Public Works	408,855		408,855	526,436
Health and Social Services	0		0	4,000
Culture and Recreation	526,762		526,762	553,532
Community and Economic Development	260,478		260,478	380,000
General Government	363,664		363,664	428,262
Debt Service	897,175		897,175	898,226
Capital Projects	50,385		50,385	49,400
Total Governmental Activities Expenditures	3,795,692	0	3,795,692	4,191,354
BUSINESS TYPE ACTIVITIES		1,454,554	1,454,554	1,451,259
Total All Expenditures	3,795,692	1,454,554	5,250,246	5,642,613
Other Financing Uses	775,082	0	775,082	
Transfers Out	775,082	0	775,082	899,876
Total All Expenditures/and Other Financing Uses	4,570,774	1,454,554	6,025,328	6,542,489
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	2,457,755	99,861	2,557,616	141,782
Beginning Fund Balance July 1, 2018	4,431,099	2,517,560	6,948,659	5,720,444
Ending Fund Balance June 30, 2019	6,888,854	2,617,421	9,506,275	5,862,226

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, 2019		Indebtedness at June 30, 2019	
Amount		Amount	
General Obligation Debt	3,695,000	Other Long-Term Debt	0
Revenue Debt	0	Short-Term Debt	0
TIF Revenue Debt	0		
		General Obligation Debt Limit	24,492,882

CERTIFICATION

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

		Publication 11/12/2019
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 P2

CITY OF CARTER LAKE
 REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2019
 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 A - Taxes									
Taxes levied on property	1,051,276	318,750		254,862			1,624,888		1,624,888
Less: Uncollected Property Taxes - Levy Year							0		0
Net Current Property Taxes	1,051,276	318,750		254,862	0	0	1,624,888		1,624,888
Delinquent Property Taxes							0		0
Total Property Tax	1,051,276	318,750		254,862	0	0	1,624,888		1,624,888
TIF Revenues			1,668,364				1,668,364		1,668,364
Other City Taxes									
Utility Tax Replacement Excise Taxes	21,017	6,354		3,592			30,963		30,963
Utility Franchise Tax (Chapter 364.2, Code of Iowa)	29,732						29,732		29,732
Parimutuel Wager Tax							0		0
Gaming Wager Tax							0		0
Mobile Home Tax	11,448	3,467		1,963			16,878		16,878
Hotel / Motel Tax	694,559						694,559		694,559
Other Local Option Taxes	311,927	237,963					549,890		549,890
Total Other City Taxes	1,068,683	247,784		5,555	0	0	1,322,022	0	1,322,022
Section B - Licenses and Permits	42,547						42,547		42,547
Section C - Use of Money and Property									
Interest	73,541	190					73,731		73,731
Rents and Royalties	11,671						11,671		11,671
Other Miscellaneous Use of Money and Property							0		0
							0		0
Total Use of Money and Property	85,212	190	0	0	0	0	85,402	0	85,402
Section D - Intergovernmental									
Federal Grants and Reimbursements									
Federal Grants							0		0
Community Development Block Grants							0		0
Housing and Urban Development							0		0
Public Assistance Grants							0		0
Payment in Lieu of Taxes							0		0
							0		0
Total Federal Grants and Reimbursements	0	0		0	0	0	0	0	0

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 E - 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	6,540	601				7,141		7,141 90
Prisoner Care	91						0		0 91
Fire Service Charges	92	288					288		288 92
Ambulance Charges	93	52,647					52,647		52,647 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	1,362					1,362		1,362 99
Park, Recreation, and Cultural Charges	100	25,320					25,320		25,320 100
Animal Control Charges	101	140					140		140 101
Village Post Office	102						0	16,467	16,467 102
Weeds, Misc	103	4,374					4,374		4,374 103
Total Charges for Service	104	90,671	601	0	0	0	91,272	1,537,186	1,628,458 104
Section F - Special Assessments	106	984					984		984 106
Section G - Miscellaneous	107								107
Contributions	108	28,874	20,206				49,080		49,080 108
Deposits and Sales/Fuel Tax Refunds	109						0	15,279	15,279 109
Sale of Property and Merchandise	110	1,058					1,058		1,058 110
Fines	111	37,288					37,288		37,288 111
Internal Service Charges	112						0		0 112
Reimbursements	113	29,399					29,399		29,399 113
Miscellaneous	114						0	1,950	1,950 114
Casino Income	115	650,000					650,000		650,000 115
	116						0		0 116
	117						0		0 117
	118						0		0 118
	119						0		0 119
Total Miscellaneous	120	746,619	20,206	0	0	0	766,825	17,229	784,054 120

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 (Sum of (a) 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 3,161,912	1,095,269	1,684,524	271,742	40,000	0	6,253,447	1,554,415	7,807,862
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						0		0 125
Proceeds of anticipatory warrants or other short-term debt	126						0		0 126
Regular transfers in and interfund loans	127 38,022			237,963	87,484		363,469		363,469 127
Internal TIF loans and transfers in	128			411,613			411,613		411,613 128
	129						0		0 129
	130						0		0 130
Total Other Financing Sources	131 38,022	0	0	649,576	87,484	0	775,082	0	775,082 131
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	132 3,199,934	1,095,269	1,684,524	921,318	127,484	0	7,028,529	1,554,415	8,582,944 132
Beginning Fund Balance July 1, 2018	134 2,589,670	1,077,735	802,096	-21,552	-16,850		4,431,099	2,517,560	6,948,659 134
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	136 5,789,604	2,173,004	2,486,620	899,766	110,634	0	11,459,628	4,071,975	15,531,603 136

EXPENDITURES P6

CITY OF CARTER LAKE
 EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2019
 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 A — Public Safety	1										1
Police Department/Crime Prevention	2	796,602	203,127					999,729		999,729	2
Jail	3							0		0	3
Emergency Management	4	9						9		9	4
Flood control	5							0		0	5
Fire Department	6	151,666	56,741					208,407		208,407	6
Ambulance	7	44,339						44,339		44,339	7
Building Inspections	8	22,293	3,648					25,941		25,941	8
Miscellaneous Protective Services	9							0		0	9
Animal Control	10	9,081	867					9,948		9,948	10
Other Public Safety	11							0		0	11
	12							0		0	12
	13							0		0	13
Total Public Safety	14	1,023,990	264,383		0			1,288,373		1,288,373	14
Section B — Public Works	15										15
Roads, Bridges, Sidewalks	16		259,221					259,221		259,221	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18		142,083					142,083		142,083	18
Traffic Control Safety	19	1,501						1,501		1,501	19
Snow Removal	20							0		0	20
Highway Engineering	21							0		0	21
Street Cleaning	22							0		0	22
Airport (if not an enterprise)	23							0		0	23
Garbage (if not an enterprise)	24							0		0	24
Other Public Works	25							0		0	25
Weed control	26	6,050						6,050		6,050	26
	27							0		0	27
Total Public Works	28	7,551	401,304		0			408,855		408,855	28
Section C — Health and Social Services	29										29
Welfare Assistance	30							0		0	30
City Hospital	31							0		0	31
Payments to Private Hospitals	32							0		0	32
Health Regulation and Inspections	33							0		0	33
Water, Air, and Mosquito Control	34							0		0	34
Community Mental Health	35							0		0	35
Other Health and Social Services	36							0		0	36
	37							0		0	37
	38							0		0	38
Total Health and Social Services	39	0	0		0			0		0	39
Section D — Culture and Recreation	40										40
Library Services	41	128,887	19,022					147,909		147,909	41
Museum, Band, Theater	42							0		0	42
Parks	43	264,167	33,487					297,654		297,654	43
Recreation	44	297						297		297	44
Cemetery	45							0		0	45
Community Center, Zoo, Marina, and Auditorium	46	71,918	8,984					80,902		80,902	46
Other Culture and Recreation	47							0		0	47
	48							0		0	48
	49							0		0	49
Total Culture and Recreation	50	465,269	61,493		0			526,762		526,762	50

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 (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			52
Economic development	53							0			53
Housing and urban renewal	54		260,478					260,478		260,478	54
Planning and zoning	55							0			55
Other community and economic development	56							0			56
TIF Rebates	57							0			57
	58							0			58
Total Community and Economic Development	59	0	0	260,478	0	0	0	260,478		260,478	59
Section F — General Government	60										60
Mayor, Council and City Manager	61	42,856	1,937					44,793		44,793	61
Clerk, Treasurer, Financial Administration	62	168,869	31,216					200,085		200,085	62
Elections	63							0		0	63
Legal Services and City Attorney	64	20,688						20,688		20,688	64
City Hall and General Buildings	65	62,963	388					63,351		63,351	65
Tort Liability	66							0		0	66
Other General Government	67	34,747						34,747		34,747	67
	68							0		0	68
	69							0		0	69
Total General Government	70	330,123	33,541		0		0	363,664		363,664	70
Section G — Debt Service	71				897,175			897,175		897,175	71
	72							0		0	72
	73							0		0	73
Total Debt Service	74	0	0	0	897,175	0	0	897,175		897,175	74
Section H — Regular Capital Projects — Specify	75										75
Lake	76					50,385		50,385		50,385	76
	77							0		0	77
Subtotal Regular Capital Projects	78	0	0	0	0	50,385	0	50,385		50,385	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	50,385	0	50,385		50,385	83
Total Governmental Activities Expenditures	84	1,826,933	760,721	260,478	897,175	50,385	0	3,795,692		3,795,692	84
(Sum of lines 14, 28, 39, 50, 59, 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)	Line
Section I — Business Type Activities	87										87
Water — Current Operation	88								538,746	538,746	88
Capital Outlay	89									0	89
Debt Service	90									0	90
Sewer and Sewage Disposal — Current Operation	91								736,834	736,834	91
Capital Outlay	92									0	92
Debt Service	93									0	93
Electric — Current Operation	94									0	94
Capital Outlay	95									0	95
Debt Service	96									0	96
Gas Utility — Current Operation	97									0	97
Capital Outlay	98									0	98
Debt Service	99									0	99
Parking — Current Operation	100									0	100
Capital Outlay	101									0	101
Debt Service	102									0	102
Airport — Current Operation	103									0	103
Capital Outlay	104									0	104
Debt Service	105									0	105
Landfill/Garbage — Current operation	106								162,869	162,869	106
Capital Outlay	107									0	107
Debt Service	108									0	108
Hospital — Current Operation	109									0	109
Capital Outlay	110									0	110
Debt Service	111									0	111
Transit — Current Operation	112									0	112
Capital Outlay	113									0	113
Debt Service	114									0	114
Cable TV, Telephone, Internet — Current Operation	115									0	115
Capital Outlay	116									0	116
Housing Authority — Current Operation	117									0	117
Capital Outlay	118									0	118
Debt Service	119									0	119
Storm Water — Current Operation	120								3,081	3,081	120
Capital Outlay	121									0	121
Debt Service	122									0	122
Other Business Type — Current Operation	123								13,024	13,024	123
Capital Outlay	124									0	124
Debt Service	125									0	125
Internal Service Funds — Specify	126									0	126
	127									0	127
	128									0	128
Total Business Type Activities	129								1,454,554	1,454,554	129

EXPENDITURES P9
CITY OF CARTER LAKE
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2019 -- 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
Subtotal Expenditures (Sum of lines 84 and 129)	130	1,826,933	760,721	260,478	897,175	50,385	0	3,795,692	1,454,554	5,250,246	130
Section J — Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132	87,484	275,985					363,469		363,469	132
Internal TIF loans/repayments and transfers out	133			411,613				411,613		411,613	133
	134							0		0	134
Total Other Financing Uses	135	87,484	275,985	411,613	0	0	0	775,082	0	775,082	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	1,914,417	1,036,706	672,091	897,175	50,385	0	4,570,774	1,454,554	6,025,328	136
Ending fund balance June 30, :	137										137
Governmental:	138										138
Nonspendable	139										139
Restricted	140							0		0	140
Committed	141		1,136,298	1,814,529	2,591	60,249	0	3,013,667		3,013,667	141
Assigned	142							0		0	142
Unassigned	143	3,875,187						0		0	143
Total Governmental	144	3,875,187	1,136,298	1,814,529	2,591	60,249	0	6,888,854		6,888,854	144
Proprietary	145										145
	146								2,617,421	2,617,421	146
Total Ending Fund Balance June 30,	147	3,875,187	1,136,298	1,814,529	2,591	60,249	0	6,888,854	2,617,421	9,506,275	147
Total Requirements (Sum of lines 136 and 147)	148	5,789,604	2,173,004	2,486,620	899,766	110,634	0	11,459,628	4,071,975	15,531,603	148

OTHER P10

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	0
Health	0	0
Highways	0	0
Transit Subsidies		
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		1,288,650

Part V Debt Outstanding, Issued, and Retired

Transit subsidies

A. Long-Term Debt

Purpose	Debt During the Fiscal Year				Debt Outstanding JUNE 30,				
	Line	Debt Outstanding JULY 1, NaN	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.	4,460,000		765,000		3,695,000			130,175
GO	10.								
Parking	11.								
Airport	12.								
Stormwater	13.								
Section 108	14.								
Total Long-Term		4,460,000	0	765,000	3,695,000	0	0	0	130,175

B. Short-Term Debt - Amount

Outstanding as of July 1, NaN

Outstanding as of JUNE 30,

DEBT LIMITATION FOR GENERAL OBLIGATIONS		Amount
Part VI	Actual valuation -- January 1, NaN	489,857,644
		x 0.5 = \$ 24,492,882.2

Part VII CASH AND INVESTMENT ASSETS AS OF JUNE 30.

Type of asset	Amount				
	Bond and interest funds (a)	Bond construction funds (b)	Pension/retirement funds (c)	All other Funds (d)	Total (e)
	2,591	60,249	426,179	9,017,256	9,506,275

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.

If you budget on a NON-GAAP CASH BASIS, the amount in the Total below SHOULD EQUAL the following summed amounts on the sheet All Funds PI: Ending fund balance, column C PLUS the amounts in the shaded Note area.

REMARKS

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