

FISCAL YEAR JULY 1, 2024 - JUNE 30, 2025
ADOPTION OF BUDGET AND CERTIFICATION OF CITY TAXES
 The City of : **CARTER LAKE** County Name: **POTTAWATTAMIE COUNTY**

Adopted On: 4/15/2024 Resolution: 2024-30

The below-signed certifies that the City Council, on the date stated above, lawfully approved the named resolution adopting a budget for next fiscal year, as summarized on this and the supporting pages.

Attached is Long Term Debt Schedule Form 703 which lists any and all of the debt service obligations of the City.

		With Gas & Electric		Without Gas & Electric	
Regular	2a	196,284,739	2b	194,824,495	City Number: 78-731 Last Official Census: 3,791
DEBT SERVICE	3a	202,827,461	3b	201,367,217	
Ag Land	4a	0			

Consolidated General Fund Levy Calculation

	CGFL Max Rate	CGFL Max Dollars	Non-TIF Taxable w/ G&E	Taxable Growth %
FY 2024 Budget Data	8.10000	1,568,637	193,658,860	1.36
	Limitation Percentage			
	0			
	CGFL Max Rate	CGFL Max Dollars	Revenue Growth %	
Max Allowed CGFL for FY 2025	8.10000	1,589,906	-1.36	

TAXES LEVIED

Code Sec.	Dollar Limit	Purpose	ENTER FIRE DISTRICT RATE BELOW		(A) Request with Utility Replacement	(B) Property Taxes Levied		(C) Rate
384.1	8.10000	Consolidated General Fund			5	1,589,906	1,578,078	43 8.10000
		Non-Voted Other Permissible Levies						
384.12(1)	0.95000	Opr & Maint publicly owned Transit			7		0	45 0.00000
384.12(2)	0.27000	Aviation Authority (under sec.330A.15)			11		0	49 0.00000
384.12(3)	Amt Nec	Liability, property & self insurance costs			14		0	52 0.00000
384.12(5)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.			462		0	465 0.00000
		Voted Other Permissible Levies						
28E.22	1.50000	Unified Law Enforcement			24		0	62 0.00000
		Total General Fund Regular Levies (5 thru 24)			25	1,589,906	1,578,078	
384.1	3.00375	Ag Land			26		0	63 0.00000
		Total General Fund Tax Levies (25 + 26)			27	1,589,906	1,578,078	Do Not Add
		Special Revenue Levies						
384.6	Amt Nec	Police & Fire Retirement			29		0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)			30	229,647	227,939	1.16997
Rules	Amt Nec	Other Employee Benefits			31	197,043	195,577	1.00386
		Subtotal Employee Benefit Levy (29,30,31)			32	426,690	423,516	65 2.17383
			Valuation					
386	As Req	With Gas & Elec		Without Gas & Elec				
	SSMID 1 (A)	0 (B)		0	34		0	66 0.00000
	SSMID 2 (A)	0 (B)		0	35		0	67 0.00000
	SSMID 3 (A)	0 (B)		0	36		0	68 0.00000
	SSMID 4 (A)	0 (B)		0	37		0	69 0.00000
	SSMID 5 (A)	0 (B)		0	555		0	565 0.00000
	SSMID 6 (A)	0 (B)		0	556		0	566 0.00000
	SSMID 7 (A)	0 (B)		0	1177		0	1179 0.00000
	SSMID 8 (A)	0 (B)		0	1185		0	1187 0.00000
		Total Special Revenue Levies			39	426,690	423,516	
384.4	Amt Nec	Debt Service Levy 76.10(6)			40	0	0	70 0.00000
384.7	0.67500	Capital Projects (Capital Improv. Reserve)			41		0	71 0.00000
		Total Property Taxes (27+39+40+41)			42	2,016,596	2,001,594	72 10.27383

COUNTY AUDITOR - I certify the budget is in compliance with ALL the following: Budgets that DO NOT meet ALL the criteria below are not statutorily compliant & must be returned to the city for correction.

Jackie Carl, Clerk
 (City Representative)

POTTAWATTAMIE COUNTY AUDITORS OFFICE
 4/15/24
 (Date) Melissa Brown
 (County Auditor)

5-15-24
 (Date)

FILED

FISCAL YEAR JULY 1, 2024 - JUNE 30, 2025
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 The City of : CARTER LAKE County Name: POTTAWATTAMIE COUNTY

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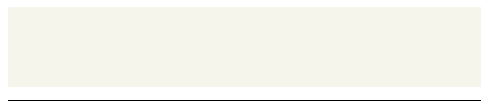
Consolidated General Fund Levy Calculation

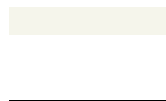
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	Limitation Percentage			
	0			
	CGFL Max Rate	CGFL Max Dollars	Revenue Growth %	
Max Allowed CGFL for FY 2025	8.10000	1,589,906	1.36	

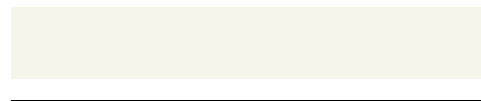
TAXES LEVIED

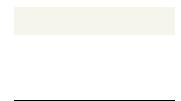
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		Total General Fund Regular Levies (5 thru 24)			25	1,589,906	1,578,078	
384.1	3.00375	Ag Land			26		0	63 0.00000
		Total General Fund Tax Levies (25 + 26)			27	1,589,906	1,578,078	Do Not Add
		Special Revenue Levies						
384.6	Amt Nec	Police & Fire Retirement			29		0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)			30	168,642	167,387	0.85917
Rules	Amt Nec	Other Employee Benefits			31	144,699	143,623	0.73719
		Subtotal Employee Benefit Levy (29,30,31)			32	313,341	311,010	65 1.59636
			Valuation					
386	As Req	With Gas & Elec		Without Gas & Elec				
	SSMID 1 (A)	0 (B)		0	34		0	66 0.00000
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		Total Special Revenue Levies			39	313,341	311,010	
384.4	Amt Nec	Debt Service Levy 76.10(6)			40	0	0	70 0.00000
384.7	0.67500	Capital Projects (Capital Improv. Reserve)			41		0	71 0.00000
		Total Property Taxes (27+39+40+41)			42	1,903,247	1,889,088	72 9.69636

COUNTY AUDITOR - I certify the budget is in compliance with ALL the following: Budgets that DO NOT meet ALL the criteria below are not statutorily compliant & must be returned to the city for correction.


 (City Representative)


 (Date)


 (County Auditor)


 (Date)

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF CARTER LAKE - PROPOSED PROPERTY TAX LEVY **CITY #:** 78-731
CARTER LAKE Fiscal Year July 1, 2024 - June 30, 2025

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 4/1/2024 **Meeting Time:** 06:00 PM **Meeting Location:** CITY HALL 950 E. Locust Street, Carter Lake, IA

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of the proposed tax levy. After the hearing of the proposed tax levy, the City Council will publish notice and hold a hearing on the proposed city budget.

City Website (if available)
 www.cityofcarterlake.com

City Telephone Number
 (712) 347-6320

Iowa Department of Management	Current Year Certified Property Tax 2023 - 2024	Budget Year Effective Property Tax 2024 - 2025	Budget Year Proposed Property Tax 2024 - 2025
Taxable Valuations for Non-Debt Service	192,178,701	194,824,495	194,824,495
Consolidated General Fund	1,556,647	1,556,647	1,578,078
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	38,703	38,703	0
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	164,732	164,732	167,387
Other Employee Benefits	129,006	129,006	143,623
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	192,178,701	201,367,217	201,367,217
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	1,889,088	1,889,088	1,889,088
CITY REGULAR TAX RATE	9.82985	9.69636	9.69636
Taxable Value for City Ag Land	0	0	0
Ag Land	0	0	0
CITY AG LAND TAX RATE	0.00000	0.00000	0.00000
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Residential	537	449	-16.39
Commercial property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Commercial	537	449	-16.39

Note: Actual/Assessed Valuation is multiplied by a Rollback Percentage to get to the Taxable Valuation to calculate Property Taxes. Residential and Commercial properties have the same Rollback Percentage at \$100,000 Actual/Assessed Valuation.

Reasons for tax increase if proposed exceeds the current:

Increased cost for FICA, IPERS along with rising insurance cost forced an increase to the levy rate.

FUND BALANCE

City Name: CARTER LAKE
Fiscal Year July 1, 2024 - June 30, 2025

	GENERAL	SPECIAL REVENUES	TIF/SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	TOTAL GOVERNMENT	PROPRIETARY	GRAND TOTAL
Annual Report FY 2023									
Beginning Fund Balance July 1	1 4,111,196	997,382	1,589,544	18,098	1,059,621	0	7,775,841	2,035,443	9,811,284
Actual Revenues Except Beg Balance	2 4,623,813	1,138,474	0	372,187	1,495,667	0	7,630,141	1,707,398	9,337,539
Actual Expenditures Except End Balance	3 4,337,214	1,248,436	429,701	469,396	2,623,232	0	9,107,979	1,470,191	10,578,170
Ending Fund Balance June 30	4 4,397,795	887,420	1,159,843	-79,111	-67,944	0	6,298,003	2,272,650	8,570,653
Re-Estimated FY 2024									
Beginning Fund Balance	5 4,397,795	887,420	1,159,843	-79,111	-67,944	0	6,298,003	2,272,650	8,570,653
Re-Est Revenues	6 5,098,883	1,232,870	165,000	373,000	144,000	0	7,013,753	1,779,050	8,792,803
Re-Est Expenditures	7 4,523,639	1,683,989	473,000	520,300	146,500	0	7,347,428	1,860,787	9,208,215
Ending Fund Balance	8 4,973,039	436,301	851,843	-226,411	-70,444	0	5,964,328	2,190,913	8,155,241
Budget FY 2025									
Beginning Fund Balance	9 4,973,039	436,301	851,843	-226,411	-70,444	0	5,964,328	2,190,913	8,155,241
Revenues	10 4,641,538	1,400,809	180,000	540,468	410,000	0	7,172,815	1,746,350	8,919,165
Expenditures	11 4,578,581	1,591,580	475,000	541,268	455,000	0	7,641,429	1,956,017	9,597,446
Ending Fund Balance	12 5,035,996	245,530	556,843	-227,211	-115,444	0	5,495,714	1,981,246	7,476,960

LOCAL EMC SUPPORT

City Name: **CARTER LAKE**
Fiscal Year July 1, 2024 - June 30, 2025

As provided in Iowa Code Section 384.12, subsection 22, a city may levy the amount necessary in support of a local Emergency Management Commission. In addition to this individual levy, Emergency Management Commission support may also be included as part of the General Fund Levy. Iowa Code Section 29C.17, subsection 5 states that any support from cities or counties must be separately reported on tax statements issued by the county treasurer. Input the amount of General Fund Levy request to be used for support of an Emergency Management Commission. The total below will reflect the total amount of Emergency Management Commission support provided by the City.

	Request with Utility Replacement	Property Taxes Levied
Portion of General Fund Levy Used for Emerg. Mgmt. Comm.	0	0
Support of a Local Emerg.Mgmt.Comm.	0	0
TOTAL FOR FY 2025	0	0

City Name: CARTER LAKE
Fiscal Year July 1, 2023 - June 30, 2024

GOVERNMENT ACTIVITIES CONT.	GENERAL	SPECIAL REVENUE	TIF/SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2024	ACTUAL 2023
PUBLIC SAFETY									
Police Department/Crime Prevention	1,126,250	248,531						1,374,781	1,091,722
Jail									0
Emergency Management	15							15	0
Flood Control									0
Fire Department	329,487	49,338						378,825	233,460
Ambulance	78,540							78,540	61,108
Building Inspections	127,300	0						127,300	159,574
Miscellaneous Protective Services									0
Animal Control	21,650	2,109						23,759	14,661
Other Public Safety									0
TOTAL (lines 1 - 10)	1,683,242	299,978				0		1,983,220	1,560,525
PUBLIC WORKS									
Roads, Bridges, & Sidewalks	0	607,128						607,128	326,168
Parking - Meter and Off-Street									0
Street Lighting	0	110,000						110,000	93,946
Traffic Control and Safety	1,500							1,500	1,561
Snow Removal									0
Highway Engineering									0
Street Cleaning									0
Airport (if not Enterprise)									0
Garbage (if not Enterprise)									0
Other Public Works									0
TOTAL (lines 12 - 21)	1,500	717,128				0		718,628	423,445
HEALTH & SOCIAL SERVICES									
Welfare Assistance									0
City Hospital									0
Payments to Private Hospitals									0
Health Regulation and Inspection									0
Water, Air, and Mosquito Control	4,000							4,000	0
Community Mental Health									0
Other Health and Social Services									0
TOTAL (lines 23 - 29)	4,000	0				0		4,000	0
CULTURE & RECREATION									
Library Services	350,433	36,153						386,586	252,918
Museum, Band and Theater									0
Parks	650,465	43,556						694,021	321,475
Recreation	4,000	0						4,000	0
Cemetery									0
Community Center, Zoo, & Marina	476,673	54,673						531,346	423,037
Other Culture and Recreation	0	0							0
TOTAL (lines 31 - 37)	1,481,571	134,382				0		1,615,953	997,430

City Name: CARTER LAKE
Fiscal Year July 1, 2023 - June 30, 2024

	GOVERNMENT ACTIVITIES CONT.	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2024	ACTUAL 2023
	COMMUNITY & ECONOMIC DEVELOPMENT									
39	Community Beautification								0	0
40	Economic Development		0						0	425,295
41	Housing and Urban Renewal		0	443,000					443,000	4,406
42	Planning & Zoning								0	0
43	Other Com & Econ Development	0							0	0
44	TIF Rebates								0	0
45	TOTAL (lines 39 - 44)	0	0	443,000			0		443,000	429,701
	GENERAL GOVERNMENT									
46	Mayor, Council, & City Manager	56,350	6,213						62,563	38,116
47	Clerk, Treasurer, & Finance Adm.	250,636	57,288						307,924	269,929
48	Elections	12,000							12,000	0
49	Legal Services & City Attorney	50,000							50,000	33,204
50	City Hall & General Buildings	158,400	0						158,400	127,777
51	Tort Liability								0	0
52	Other General Government	40,940							40,940	15,428
53	TOTAL (lines 46 - 52)	568,326	63,501	0	520,300	146,500	0		631,827	484,454
	DEBT SERVICE									
54	Gov Capital Projects					146,500			146,500	2,623,232
55	TIF Capital Projects			0					0	0
56	TOTAL CAPITAL PROJECTS	0	0	0		146,500			146,500	2,623,232
58	TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54)	3,738,639	1,214,989	443,000	520,300	146,500	0		6,063,428	6,988,183
	BUSINESS TYPE ACTIVITIES Proprietary: Enterprise & Budgeted ISF									
59	Water Utility							797,987	797,987	597,654
60	Sewer Utility							692,500	692,500	597,657
61	Electric Utility								0	0
62	Gas Utility								0	0
63	Airport								0	0
64	Landfill/Garbage							271,000	271,000	253,015
65	Transit								0	0
66	Cable TV, Internet & Telephone								0	0
67	Housing Authority								0	0
68	Storm Water Utility							31,300	31,300	1,855
69	Other Business Type (city hosp., ISF, parking, etc.)								0	20,010
70	Enterprise DEBT SERVICE								0	0
71	Enterprise CAPITAL PROJECTS								0	0
72	Enterprise TIF CAPITAL PROJECTS								0	0
73	TOTAL BUSINESS TYPE EXPENDITURES (lines 59+72)							1,792,787	1,792,787	1,470,191
74	TOTAL ALL EXPENDITURES (lines 58+73)	3,738,639	1,214,989	443,000	520,300	146,500	0		7,856,215	8,458,374
75	Regular Transfers Out	785,000	469,000		0	0		68,000	1,322,000	2,119,796
76	Internal TIF Loan Transfers Out		0	30,000				0	30,000	0
77	Total ALL Transfers Out	785,000	469,000	30,000	0	0	0	68,000	1,352,000	2,119,796
78	Total Expenditures and Other Fin Uses (lines 74+77)	4,523,639	1,683,989	473,000	520,300	146,500	0	1,860,787	9,208,215	10,578,170
79	Ending Fund Balance June 30	4,973,039	436,301	851,843	-226,411	-70,444	0	2,190,913	8,155,241	8,570,653

RE-ESTIMATED REVENUES DETAIL
 City Name: CARTER LAKE
 Fiscal Year July 1, 2023 - June 30, 2024

REVENUES & OTHER FINANCING SOURCES	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2024	ACTUAL 2023
Taxes Levied on Property	1 1,674,266	275,746		0				1,950,012	1,941,640
Less: Uncollected Property Taxes - Levy Year	2							0	0
Net Current Property Taxes (line 1 minus line 2)	3 1,674,266	275,746		0	0			1,950,012	1,941,640
Delinquent Property Taxes	4							0	0
TIF Revenues	5		135,000					135,000	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6 12,371	2,124		0				14,495	31,663
Utility franchise tax (Iowa Code Chapter 364.2)	7							0	20,702
Parimutuel wager tax	8							0	0
Gaming wager tax	9							0	0
Mobile Home Taxes	10							0	13,054
Hotel/Motel Taxes	11 561,000							561,000	622,890
Other Local Option Taxes	12 356,144	455,000		0				811,144	707,801
Subtotal - Other City Taxes (lines 6 thru 12)	13 929,515	457,124		0	0			1,386,639	1,396,110
Licenses & Permits	14 108,700							108,700	105,372
Use of Money & Property	15 300,500	0		0	0		2,000	302,500	35,540
Intergovernmental:									
Federal Grants & Reimbursements	16 775,000				144,000		0	919,000	418,553
Road Use Taxes	17	500,000						500,000	521,684
Other State Grants & Reimbursements	18 117,090	0		0	0			117,090	60,831
Local Grants & Reimbursements	19 2,000	0			0			2,000	2,492
Subtotal - Intergovernmental (lines 16 thru 19)	20 894,090	500,000	0	0	144,000		0	1,538,090	1,003,560
Charges for Fees & Service:									
Water Utility	21								
Sewer Utility	22 0						764,450	764,450	692,845
Electric Utility	23						709,600	709,600	697,194
Gas Utility	24								0
Parking	25								0
Airport	26								0
Landfill/Garbage	27						285,000	285,000	261,390
Hospital	28								0
Transit	29								0
Cable TV, Internet & Telephone	30								0
Housing Authority	31								0
Storm Water Utility	32						0	0	0
Other Fees & Charges for Service	33 183,150	0			0			183,150	169,955
Subtotal - Charges for Service (lines 21 thru 33)	34 183,150	0		0	0		1,759,050	1,942,200	1,821,384
Special Assessments	35 0	0		0					1,407
Miscellaneous	36 59,662	0			0		18,000	77,662	897,730
Other Financing Sources:									
Regular Operating Transfers In	37 949,000	0		373,000	0		0	1,322,000	2,119,796
Internal TIF Loan Transfers In	38		30,000	0				30,000	0
Subtotal ALL Operating Transfers In	39 949,000	0	30,000	373,000	0		0	1,352,000	2,119,796
Proceeds of Debt (Excluding TIF Internal Borrowing)	40 0			0	0		0	0	0
Proceeds of Capital Asset Sales	41								15,000
Subtotal-Other Financing Sources (lines 36 thru 38)	42 949,000	0	30,000	373,000	0		0	1,352,000	2,134,796
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	43 5,098,883	1,232,870	165,000	373,000	144,000	0	1,779,050	8,792,803	9,337,539
Beginning Fund Balance July 1	44 4,397,795	887,420	1,159,843	-79,111	-67,944	0	2,272,650	8,570,653	9,811,284
TOTAL REVENUES & BEGIN BALANCE (lines 41 +42)	45 9,496,678	2,120,290	1,324,843	293,889	76,056	0	4,051,700	17,363,456	19,148,823

EXPENDITURES SCHEDULE PAGE 1

City Name: CARTER LAKE
Fiscal Year July 1, 2024 - June 30, 2025

GOVERNMENT ACTIVITIES	GENERAL	SPECIAL REVENUES	TIF/SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
PUBLIC SAFETY										
Police Department/Crime Prevention	1,178,047	266,525						1,444,572	1,374,781	1,091,722
Jail								0	0	0
Emergency Management	0							0	15	0
Flood Control								0	0	0
Fire Department	311,050	71,189						382,239	378,825	233,460
Ambulance	51,590							51,590	78,540	61,108
Building Inspections	102,382	0						102,382	127,300	159,574
Miscellaneous Protective Services								0	0	0
Animal Control	23,220	3,498						26,718	23,759	14,661
Other Public Safety								0	0	0
TOTAL (lines 1 - 10)	1,666,289	341,212				0		2,007,501	1,983,220	1,560,525
PUBLIC WORKS										
Roads, Bridges, & Sidewalks								455,467	607,128	326,168
Parking - Meter and Off-Street	0	455,467						0	0	0
Street Lighting										
Traffic Control and Safety		95,000						95,000	110,000	93,946
Snow Removal	1,500							1,500	1,500	1,561
Highway Engineering								0	0	0
Street Cleaning								0	0	0
Airport								0	0	0
Garbage (if not Enterprise)								0	0	0
Other Public Works								0	0	0
TOTAL (lines 12 - 21)	1,500	550,467				0		551,967	718,628	423,445
HEALTH & SOCIAL SERVICES										
Welfare Assistance								0	0	0
City Hospital								0	0	0
Payments to Private Hospitals								0	0	0
Health Regulation and Inspection								0	0	0
Water, Air, and Mosquito Control	4,000							4,000	4,000	0
Community Mental Health								0	0	0
Other Health and Social Services								0	0	0
TOTAL (lines 23 - 29)	4,000	0				0		4,000	4,000	0
CULTURE & RECREATION										
Library Services	281,570	54,652						336,222	386,586	252,918
Museum, Band and Theater								0	0	0
Parks	432,682	43,732						476,414	694,021	321,475
Recreation	4,000	0						4,000	4,000	0
Cemetery								0	0	0
Community Center, Zoo, & Marina	484,406	70,677						555,083	531,346	423,037
Other Culture and Recreation	0	0						0	0	0
TOTAL (lines 31 - 37)	1,202,658	169,061				0		1,371,719	1,615,953	997,430

GOVERNMENT ACTIVITIES	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
COMMUNITY & ECONOMIC DEVELOPMENT										
Community Beautification	39							0	0	0
Economic Development	40	0	0					0	0	425,295
Housing and Urban Renewal	41	0	445,000					445,000	443,000	4,406
Planning & Zoning	42							0	0	0
Other Com & Econ Development	43							0	0	0
TIF Rebates	44							0	0	0
TOTAL (lines 39 - 44)	45	0	445,000			0		445,000	443,000	429,701
GENERAL GOVERNMENT										
Mayor, Council, & City Manager	46	62,350	3,315					65,665	62,563	38,116
Clerk, Treasurer, & Finance Adm.	47	225,604	55,057					280,661	307,924	269,929
Elections	48	0						0	12,000	0
Legal Services & City Attorney	49	75,000		0				75,000	50,000	33,204
City Hall & General Buildings	50	230,000	0					230,000	158,400	127,777
Tort Liability	51							0	0	0
Other General Government	52	41,180						41,180	40,940	15,428
TOTAL (lines 46 - 52)	53	634,134	58,372	0		0		692,506	631,827	484,454
DEBT SERVICE										
Gov Capital Projects	54			541,268	455,000			541,268	520,300	469,396
TIF Capital Projects	55			0				455,000	146,500	2,623,232
TOTAL CAPITAL PROJECTS	56	0	0	0	455,000	0		0	0	0
TOTAL (lines 54-57)	57	0	0	0	455,000	0		455,000	146,500	2,623,232
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	3,508,581	1,119,112	445,000	455,000	0		6,068,961	6,063,428	6,988,183
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	59						869,123	869,123	797,987	597,654
Sewer Utility	60						706,044	706,044	692,500	597,657
Electric Utility	61						0	0	0	0
Gas Utility	62						0	0	0	0
Airport	63						0	0	0	0
Landfill/Garbage	64						270,000	270,000	271,000	253,015
Transit	65						0	0	0	0
Cable TV, Internet & Telephone	66						0	0	0	0
Housing Authority	67						0	0	0	0
Storm Water Utility	68						26,850	26,850	31,300	1,855
Other Business Type (city hosp., ISF, parking, etc.)	69						16,000	16,000	0	20,010
Enterprise DEBT SERVICE	70						0	0	0	0
Enterprise CAPITAL PROJECTS	71						0	0	0	0
Enterprise TIF CAPITAL PROJECTS	72						0	0	0	0
TOTAL Business Type Expenditures (lines 59 - 72)	73						1,888,017	1,888,017	1,792,787	1,470,191
TOTAL ALL EXPENDITURES (lines 58 + 73)	74	3,508,581	1,119,112	445,000	455,000	0	1,888,017	7,956,978	7,856,215	8,458,374
Regular Transfers Out	75	1,070,000	472,468		0		68,000	1,610,468	1,322,000	2,119,796
Internal TIF Loan / Repayment Transfers Out	76		0	30,000			0	30,000	30,000	0
Total ALL Transfers Out	77	1,070,000	472,468	30,000	0	0	68,000	1,640,468	1,352,000	2,119,796
Total Expenditures & Fund Transfers Out (lines 74+77)	78	4,578,581	1,591,580	475,000	455,000	0	1,956,017	9,597,446	9,208,215	10,578,170
Ending Fund Balance June 30	79	5,035,996	245,530	556,843	-115,444	0	1,981,246	7,476,960	8,155,241	8,570,653

City Name: CARTER LAKE
Fiscal Year July 1, 2024 - June 30, 2025

REVENUES DETAIL

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
REVENUES & OTHER FINANCING SOURCES										
Taxes Levied on Property	1 1,578,078	311,010		0	0			1,889,088	1,950,012	1,941,640
Less: Uncollected Property Taxes - Levy Year	2							0	0	0
Net Current Property Taxes (line 1 minus line 2)	3 1,578,078	311,010		0	0			1,889,088	1,950,012	1,941,640
Delinquent Property Taxes	4							0	0	0
TIF Revenues	5		150,000					150,000	135,000	0
Other City Taxes:										
Utility Tax Replacement Excise Taxes	6 11,828	2,331		0	0			14,159	14,495	31,663
Utility franchise tax (Iowa Code Chapter 364.2)	7							0	0	20,702
Parimutuel wager tax	8							0	0	0
Gaming wager tax	9							0	0	0
Mobile Home Taxes	10							0	0	13,054
Hotel/Motel Taxes	11 640,000							640,000	561,000	622,890
Other Local Option Taxes	12 227,532	432,468		0				660,000	811,144	707,801
Subtotal - Other City Taxes (lines 6 thru 12)	13 879,360	434,799		0	0			1,314,159	1,386,639	1,396,110
Licenses & Permits	14 86,300							86,300	108,700	105,372
Use of Money & Property	15 311,500	0		0	0			313,500	302,500	35,540
Intergovernmental:										
Federal Grants & Reimbursements	16 775,000				0			775,000	919,000	418,553
Road Use Taxes	17	515,000						515,000	500,000	521,684
Other State Grants & Reimbursements	18								117,090	60,831
Local Grants & Reimbursements	19 1,300				320,000			321,300	2,000	2,492
Subtotal - Intergovernmental (lines 16 thru 19)	20 776,300	515,000	0	0	320,000			1,611,300	1,538,090	1,003,560
Charges for Fees & Service:										
Water Utility	21									
Sewer Utility	22 0				736,350			736,350	764,450	692,845
Electric Utility	23							707,000	709,600	697,194
Gas Utility	24							0	0	0
Parking	25							0	0	0
Airport	26							0	0	0
Landfill/Garbage	27							270,000	285,000	261,390
Hospital	28							0	0	0
Transit	29							0	0	0
Cable TV, Internet & Telephone	30							0	0	0
Housing Authority	31							0	0	0
Storm Water Utility	32							0	0	0
Other Fees & Charges for Service	33 150,900	0			0			150,900	183,150	169,955
Subtotal - Charges for Service (lines 21 thru 33)	34 150,900	0			0			1,864,250	1,942,200	1,821,384
Special Assessments	35 0							0	0	1,407
Miscellaneous	36 34,100	0			0			50,100	77,662	897,730
Other Financing Sources:										
Regular Operating Transfers In	37 825,000	140,000		540,468	90,000			1,610,468	1,322,000	2,119,796
Internal TIF Loan Transfers In	38		30,000					30,000	30,000	0
Subtotal ALL Operating Transfers In	39 825,000	140,000	30,000	540,468	90,000			1,640,468	1,352,000	2,119,796
Proceeds of Debt (Excluding TIF Internal Borrowing)	40 0			0	0			0	0	0
Proceeds of Capital Asset Sales	41							0	0	15,000
Subtotal-Other Financing Sources (lines 38 thru 40)	42 825,000	140,000	30,000	540,468	90,000			1,640,468	1,352,000	2,134,796
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43 4,641,538	1,400,809	180,000	540,468	410,000			8,919,165	8,792,803	9,337,539
Beginning Fund Balance July 1	44 4,973,039	436,301	851,843	-226,411	-70,444			8,155,241	8,570,653	9,811,284
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45 9,614,577	1,837,110	1,031,843	314,057	339,556			17,074,406	17,363,456	19,148,823

ADOPTED BUDGET SUMMARY

City Name: CARTER LAKE
Fiscal Year July 1, 2024 - June 30, 2025

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2025	RE-ESTIMATED 2024	ACTUAL 2023
Revenues & Other Financing Sources										
Taxes Levied on Property	1,578,078	311,010		0	0			1,889,088	1,950,012	1,941,640
Less: Uncollected Property Taxes-Levy Year	0	0		0	0			0	0	0
Net Current Property Taxes	1,578,078	311,010		0	0			1,889,088	1,950,012	1,941,640
Delinquent Property Taxes	0	0		0	0			0	0	0
TIF Revenues			150,000					150,000	135,000	0
Other City Taxes	879,360	434,799		0	0			1,314,159	1,386,639	1,396,110
Licenses & Permits	86,300	0					0	86,300	108,700	105,372
Use of Money and Property	311,500	0		0	0		2,000	313,500	302,500	35,540
Intergovernmental	776,300	515,000		0	320,000		0	1,611,300	1,538,090	1,003,560
Charges for Fees & Service	150,900	0		0	0		1,713,350	1,864,250	1,942,200	1,821,384
Special Assessments	0	0		0	0		0	0	0	1,407
Miscellaneous	34,100	0		0	0		16,000	50,100	77,662	897,730
Sub-Total Revenues	3,816,538	1,260,809	150,000	0	320,000	0	1,731,350	7,278,697	7,440,803	7,202,743
Other Financing Sources:										
Total Transfers In	825,000	140,000	30,000	540,468	90,000	0	15,000	1,640,468	1,352,000	2,119,796
Proceeds of Debt	0	0	0	0	0	0	0	0	0	0
Proceeds of Capital Asset Sales	0	0	0	0	0	0	0	0	0	15,000
Total Revenues and Other Sources	4,641,538	1,400,809	180,000	540,468	410,000	0	1,746,350	8,919,165	8,792,803	9,337,539
Expenditures & Other Financing Uses										
Public Safety	1,666,289	341,212						2,007,501	1,983,220	1,560,525
Public Works	1,500	550,467						551,967	718,628	423,445
Health and Social Services	4,000							4,000	4,000	0
Culture and Recreation	1,202,658	169,061						1,371,719	1,615,953	997,430
Community and Economic Development	0	0	445,000			0	0	445,000	443,000	429,701
General Government	634,134	58,372				0		692,506	631,827	484,454
Debt Service	0	0		541,268		0		541,268	520,300	469,396
Capital Projects	0	0		0	455,000	0		455,000	146,500	2,623,232
Total Government Activities Expenditures	3,508,581	1,119,112	445,000	541,268	455,000	0		6,068,961	6,063,428	6,988,183
Business Type Proprietary: Enterprise & ISF								1,888,017	1,792,787	1,470,191
Total Gov & Bus Type Expenditures	3,508,581	1,119,112	445,000	541,268	455,000	0		7,956,978	7,856,215	8,458,374
Total Transfers Out	1,070,000	472,468	30,000	0	0	0	68,000	1,640,468	1,352,000	2,119,796
Total ALL Expenditures/Fund Transfers Out	4,578,581	1,591,580	475,000	541,268	455,000	0	1,956,017	9,597,446	9,208,215	10,578,170
Excess Revenues & Other Sources Over										
(Under) Expenditures/Transfers Out	62,957	-190,771	-295,000	-800	-45,000	0	-209,667	-678,281	-415,412	-1,240,631
Beginning Fund Balance July 1	4,973,039	436,301	851,843	-226,411	-70,444	0	2,190,913	8,155,241	8,570,653	9,811,284
Ending Fund Balance June 30	5,035,996	245,530	556,843	-227,211	-115,444	0	1,981,246	7,476,960	8,155,241	8,570,653

LONG TERM DEBT SCHEDULE - LT DEBT2
 GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	31	-				0				0
	32	-				0				0
	33	-				0				0
	34	-				0				0
	35	-				0				0
	36	-				0				0
	37	-				0				0
	38	-				0				0
	39	-				0				0
	40	-				0				0
	41	-				0				0
	42	-				0				0
	43	-				0				0
	44	-				0				0
	45	-				0				0
	46	-				0				0
	47	-				0				0
	48	-				0				0
	49	-				0				0
	50	-				0				0
	51	-				0				0
	52	-				0				0
	53	-				0				0
	54	-				0				0
	55	-				0				0
	56	-				0				0
	57	-				0				0
	58	-				0				0
	59	-				0				0
	60	-				0				0
TOTALS				453,000	87,468	540,468	800	0	541,268	0

LONG TERM DEBT SCHEDULE - LT DEBT3

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	61	-				0				0
	62	-				0				0
	63	-				0				0
	64	-				0				0
	65	-				0				0
	66	-				0				0
	67	-				0				0
	68	-				0				0
	69	-				0				0
	70	-				0				0
	71	-				0				0
	72	-				0				0
	73	-				0				0
	74	-				0				0
	75	-				0				0
	76	-				0				0
	77	-				0				0
	78	-				0				0
	79	-				0				0
	80	-				0				0
	81	-				0				0
	82	-				0				0
	83	-				0				0
	84	-				0				0
	85	-				0				0
	86	-				0				0
	87	-				0				0
	88	-				0				0
	89	-				0				0
	90	-				0				0
TOTALS				453,000	87,468	540,468	800	0	541,268	0

LONG TERM DEBT SCHEDULE - LT DEBT4

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	91	-				0				0
	92	-				0				0
	93	-				0				0
	94	-				0				0
	95	-				0				0
	96	-				0				0
	97	-				0				0
	98	-				0				0
	99	-				0				0
	100	-				0				0
	101	-				0				0
	102	-				0				0
	103	-				0				0
	104	-				0				0
	105	-				0				0
	106	-				0				0
	107	-				0				0
	108	-				0				0
	109	-				0				0
	110	-				0				0
	111	-				0				0
	112	-				0				0
	113	-				0				0
	114	-				0				0
	115	-				0				0
	116	-				0				0
	117	-				0				0
	118	-				0				0
	119	-				0				0
	120	-				0				0
TOTALS				453,000	87,468	540,468	800	0	541,268	0

LONG TERM DEBT SCHEDULE - LT DEBTS

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	121	-				0				0
	122	-				0				0
	123	-				0				0
	124	-				0				0
	125	-				0				0
	126	-				0				0
	127	-				0				0
	128	-				0				0
	129	-				0				0
	130	-				0				0
	131	-				0				0
	132	-				0				0
	133	-				0				0
	134	-				0				0
	135	-				0				0
	136	-				0				0
	137	-				0				0
	138	-				0				0
	139	-				0				0
	140	-				0				0
	141	-				0				0
	142	-				0				0
	143	-				0				0
	144	-				0				0
	145	-				0				0
	146	-				0				0
	147	-				0				0
	148	-				0				0
	149	-				0				0
	150	-				0				0
TOTALS				453,000	87,468	540,468	800	0	541,268	0

LONG TERM DEBT SCHEDULE - LT DEBT6

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	151	-				0				0
	152	-				0				0
	153	-				0				0
	154	-				0				0
	155	-				0				0
	156	-				0				0
	157	-				0				0
	158	-				0				0
	159	-				0				0
	160	-				0				0
	161	-				0				0
	162	-				0				0
	163	-				0				0
	164	-				0				0
	165	-				0				0
	166	-				0				0
	167	-				0				0
	168	-				0				0
	169	-				0				0
	170	-				0				0
	171	-				0				0
	172	-				0				0
	173	-				0				0
	174	-				0				0
	175	-				0				0
	176	-				0				0
	177	-				0				0
	178	-				0				0
	179	-				0				0
	180	-				0				0
TOTALS				453,000	87,468	540,468	800	0	541,268	0

LONG TERM DEBT SCHEDULE - LT DEBT7

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	181	-				0				0
	182	-				0				0
	183	-				0				0
	184	-				0				0
	185	-				0				0
	186	-				0				0
	187	-				0				0
	188	-				0				0
	189	-				0				0
	190	-				0				0
	191	-				0				0
	192	-				0				0
	193	-				0				0
	194	-				0				0
	195	-				0				0
	196	-				0				0
	197	-				0				0
	198	-				0				0
	199	-				0				0
	200	-				0				0
	201	-				0				0
	202	-				0				0
	203	-				0				0
	204	-				0				0
	205	-				0				0
	206	-				0				0
	207	-				0				0
	208	-				0				0
	209	-				0				0
	210	-				0				0
TOTALS				453,000	87,468	540,468	800	0	541,268	0

LONG TERM DEBT SCHEDULE - GRAND TOTALS
GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

	Principal Due FY 2025	Interest Due FY 2025	Total Obligation Due FY 2025	Bond Reg./ Paying Agent Fees Due FY 2025	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Sources OTHER THAN Budget Year Debt Service Levy	Amount Paid Budget Year Debt Service Levy
GO - TOTAL	415,000	57,468	472,468	800	0	473,268	0
NON GO - TOTAL	38,000	30,000	68,000	0	0	68,000	0
GRAND - TOTAL	453,000	87,468	540,468	800	0	541,268	0

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET
Fiscal Year July 1, 2024 - June 30, 2025

City of: **CARTER LAKE**

The City Council will conduct a public hearing on the proposed Budget at: **CARTER LAKE CITY HALL Meeting Date: 4/15/2024 Meeting Time: 07:00 PM**

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of revenues and expenditures on file with the City Clerk and County Auditor.

City budgets are subject to protest. If protest petition requirements are met, the State Appeal Board will hold a local hearing. For more information, consult <https://dom.iowa.gov/local-budget-appeals>.

The Budget Estimate Summary of proposed receipts and expenditures is shown below. Copies of the the detailed proposed Budget may be obtained or viewed at the offices of the Mayor, City Clerk, and at the Library.				
The estimated Total tax levy rate per \$1000 valuation on regular property				
				9.69636
The estimated tax levy rate per \$1000 valuation on Agricultural land is				
				0
At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget.				
Phone Number (712) 347-6320		City Clerk/Finance Officer's NAME JACKIE CARL		
		Budget FY 2025	Re-estimated FY 2024	Actual FY 2023
Revenues & Other Financing Sources				
Taxes Levied on Property	1	1,889,088	1,950,012	1,941,640
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	1,889,088	1,950,012	1,941,640
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	150,000	135,000	0
Other City Taxes	6	1,314,159	1,386,639	1,396,110
Licenses & Permits	7	86,300	108,700	105,372
Use of Money and Property	8	313,500	302,500	35,540
Intergovernmental	9	1,611,300	1,538,090	1,003,560
Charges for Fees & Service	10	1,864,250	1,942,200	1,821,384
Special Assessments	11	0	0	1,407
Miscellaneous	12	50,100	77,662	897,730
Other Financing Sources	13	0	0	15,000
Transfers In	14	1,640,468	1,352,000	2,119,796
Total Revenues and Other Sources	15	8,919,165	8,792,803	9,337,539
Expenditures & Other Financing Uses				
Public Safety	16	2,007,501	1,983,220	1,560,525
Public Works	17	551,967	718,628	423,445
Health and Social Services	18	4,000	4,000	0
Culture and Recreation	19	1,371,719	1,615,953	997,430
Community and Economic Development	20	445,000	443,000	429,701
General Government	21	692,506	631,827	484,454
Debt Service	22	541,268	520,300	469,396
Capital Projects	23	455,000	146,500	2,623,232
Total Government Activities Expenditures	24	6,068,961	6,063,428	6,988,183
Business Type / Enterprises	25	1,888,017	1,792,787	1,470,191
Total ALL Expenditures	26	7,956,978	7,856,215	8,458,374
Transfers Out	27	1,640,468	1,352,000	2,119,796
Total ALL Expenditures/Transfers Out	28	9,597,446	9,208,215	10,578,170
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-678,281	-415,412	-1,240,631
Beginning Fund Balance July 1	30	8,155,241	8,570,653	9,811,284
Ending Fund Balance June 30	31	7,476,960	8,155,241	8,570,653