

NOTICE OF PUBLIC HEARING PROPOSED BUDGET

Fiscal Year July 1, 2023 - June 30, 2024

District Name: PANORAMA LAKE RURAL IMPROVEMENT ZONE

The Board of Trustees of PANORAMA LAKE RURAL IMPROVEMENT ZONE will conduct a PUBLIC HEARING on the proposed fiscal year budget as follows:

Meeting Date: 2/20/2023 Meeting Time: 07:00 AM Meeting Location: 5006 Panorama Drive, Panora, IA 50216

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

Contact Name: Corey Welberg Contact Telephone Number: (641) 755-2301

PROPOSED BUDGET SUMMARY

FUND	FYE June 30, 2022 Actual Expenditures	FYE June 30, 2023 Re-estimated Expenditures	FYE June 30, 2024 Proposed Expenditures	Estimated Ending Fund Balance June 30, 2024	Estimated July 1, 2023 Beg. Balance and All Other Receipts	Estimated Amount To Be Raised by Taxation
1. General	4,056,672	4,632,788	7,789,638	2,241,990	10,031,628	0
2. Debt Service	0	0	0	0	0	0
3. TOTAL	4,056,672	4,632,788	7,789,638	2,241,990	10,031,628	0

Proposed taxation rate per \$1,000 valuation: \$ 0.00000

ADOPTED BUDGET AND CERTIFICATE OF TAXES

Fiscal Year July 1, 2023 - June 30, 2024

District Name: PANORAMA LAKE RURAL IMPROVEMENT ZONE

File two copies of the Adopted Budget Summary, two copies of the Supplemental Detail, two copies of the Long Term Debt Schedule (if applicable), and Proof of Publication with the County Auditor immediately following the public hearing and in accordance with the Code of Iowa.

Adopted Date: (entered upon adoption) Contact Name: Corey Welberg Contact Telephone Number: (641) 755-2301

ADOPTED BUDGET SUMMARY

FUND	FYE June 30, 2022 Actual Expenditures	FYE June 30, 2023 Re-estimated Expenditures	FYE June 30, 2024 Proposed Expenditures	Estimated Ending Fund Balance June 30, 2024	Estimated July 1, 2023 Beg. Balance and All Other Receipts	Estimated Amount To Be Raised by Taxation
1. General	4,056,672	4,632,788	7,789,638	2,241,990	10,031,628	0
2. Debt Service	0	0	0	0	0	0
3. TOTAL	4,056,672	4,632,788	7,789,638	2,241,990	10,031,628	0

PROPERTY TAX/UTILITY TAX REPLACEMENT EXCISE TAX COMPUTATION

FUND	Utility Tax Replacement and Property Tax Dollars	Taxable Valuation With Gas & Electric Utilities	Tax Rate	Taxable Valuation Without Gas & Electric Utilities	Property Taxes Levied	Estimated Utility Tax Replacement Excise Taxes
1. General	0	194,946,982	0.00000	194,946,982	0	0
2. TOTAL	0	194,946,982	0.00000	194,946,982	0	0

To the County Auditor and Board of Supervisors of the above-named County, in the State of Iowa: At a lawful meeting of the Board of Trustees of the above-named District, on the above-named date, the budget for the fiscal year stated above was adopted as summarized above and tax levies were voted on all taxable property of this District.

Clerk/Secretary Signature of Certification

County Auditor Signature of Certification

SUPPLEMENTAL DETAIL - REVENUE

RESOURCES		Actual FYE June 30, 2022	Current FYE June 30, 2023	Budget FYE June 30, 2024
1. GENERAL FUND				
BEGINNING FUND BALANCE:				
Beginning Fund Balance	1	7,998,038	7,255,181	6,283,128
OTHER RECEIPTS (DO NOT Include Credits Against Levied Taxes Here):				
Delinquent Property Taxes	2			
Mobile Home Taxes	3			
Utility Tax Replacement Excise Tax	4			0
Military Service/Mobile Home Replacement	5			
	6			
	7			
Other (Itemize):				
TIF Revenue	8	2,682,951	2,852,835	2,940,000
Farm Income	9	128,468	128,500	128,500
Interest Income	10	61,996	200,000	200,000
Misc Performance Deposit	11	440,400	479,400	480,000
Proceeds from Sale of Land	12	0	0	0
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Subtotal Other Receipts	29	3,313,815	3,660,735	3,748,500
BEGINNING FUND BALANCE AND OTHER RECEIPTS	30	11,311,853	10,915,916	10,031,628
PROPERTY TAXES LEVIED (Includes Credits Against Levied Taxes)	31	0	0	0
TOTAL RESOURCES	32	11,311,853	10,915,916	10,031,628

SUPPLEMENTAL DETAIL - EXPENDITURE REQUIREMENTS

		Actual FYE June 30, 2022	Current FYE June 30, 2023	Budget FYE June 30, 2024
EXPENDITURES:				
Dredging	1	1,004,806	825,000	900,000
E/C	2	1,479,350	2,000,000	2,500,000
Land Acquisition	3	90,966	0	2,000,000
Water Quality	4	0	250,000	750,000
Admin Fees	5	433,145	461,000	500,000
Prof Fees	6	308,867	360,000	400,000
Debt Payment Prin	7	395,000	405,000	420,000
Debt Payments Interest	8	344,538	331,788	319,638
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	29	4,056,672	4,632,788	7,789,638
Subtotal Expenditures				
ENDING FUND BALANCE:				
Fund Balance - Reserved	30			
Fund Balance - Unreserved/Designated	31			
Fund Balance - Unreserved/Undesignated	32	7,255,181	6,283,128	2,241,990
Total Ending Fund Balance	33	7,255,181	6,283,128	2,241,990
TOTAL REQUIREMENTS	34	11,311,853	10,915,916	10,031,628

SUPPLEMENTAL DETAIL - REVENUE

RESOURCES		Actual FYE June 30, 2022	Current FYE June 30, 2023	Budget FYE June 30, 2024
2. DEBT SERVICE FUND (APPLICABLE ONLY TO SANITARY DISTRICTS OR RURAL IMPROVEMENT ZONES.)				
BEGINNING FUND BALANCE:				
Beginning Fund Balance	1		0	0
OTHER RECEIPTS (DO NOT Include Credits Against Levied Taxes Here):				
Delinquent Property Taxes	2			
Mobile Home Taxes	3			
Utility Tax Replacement Excise Taxes	4			0
Military Service/Mobile Home Replacement	5			
Other (Itemize):	6			
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Subtotal Other Receipts	29	0	0	0
BEGINNING FUND BALANCE AND OTHER RECEIPTS	30	0	0	0
PROPERTY TAXES LEVIED (Includes Credits Against Levied Taxes)	31			
TOTAL RESOURCES	32	0	0	0

SUPPLEMENTAL DETAIL - EXPENDITURE

REQUIREMENTS	Actual FYE June 30, 2022	Current FYE June 30, 2023	Budget FYE June 30, 2024
EXPENDITURES			
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Subtotal Expenditures	0	0	0
ENDING FUND BALANCE:			
Fund Balance - Reserved			
Fund Balance - Unreserved/Designated			
Fund Balance - Unreserved/Undesignated	0	0	0
Total Ending Fund Balance	0	0	0
TOTAL REQUIREMENTS	0	0	0

LONG TERM DEBT SCHEDULE

Project Name	Amount of Issue	Date Certified to County Auditor	Principal Due 2023/2024	Interest Due 2023/2024	Bond Registration Due 2023/2024	Total Obligation Due 2023/2024	Paid by Other or Debt Service Fund Balance	Budget Year Util Replace & Debt Service Taxes
Series 2019A	2,935,000	12/21/22	420,000	52,500		472,500	472,500	0
Series 2019B	7,000,000	12/21/22	0	267,138		267,138	267,138	0
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TOTALS:			420,000	319,638	0	739,638	739,638	0