



# CITY OF CLEAR LAKE

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Mayor  
NELSON P.  
CRABB

City  
Administrator  
SCOTT  
FLORY

### COUNCIL MEMBERS

DANA  
BRANT  
Ward 1

TONY J.  
NELSON  
Ward 2

JIM  
BOEHNKE  
Ward 3

MIKE  
CALLANAN  
At Large

TERRY  
UNSWORTH  
At Large

November 30, 2012

HONORABLE MAYOR & CITY COUNCIL MEMBERS:

The next meeting of the Clear Lake City Council is scheduled for Monday, **December 3, 2012**, at 6:30 p.m., in the Council Chambers, at City Hall. Please refer to the enclosed agenda for the items discussed below.

ITEM #6A. **Municipal Audit Report – 2012 Fiscal Year.** In accordance with Section 11.19 of the Code of Iowa, the annual audit report has been completed for the City of Clear Lake for the fiscal year ending on June 30, 2012. State law requires that a certified public accounting firm make an annual audit of the financial statements of all the departments of the City.

The City’s auditor, McGladrey, LLP will present the audit and reviews the findings, conclusions, and recommendations with the City Council. McGladrey has been preparing the City’s annual audit for more than 25 years. Following acceptance of the Report by the City Council, a copy of the 2012 Fiscal Year Audit Report will be filed with the Auditor of the State of Iowa, as required by law.

ITEM#6C. **FY 12 Urban Renewal (TIF) Report.** The Council will consider approval of a new Urban Renewal Report for fiscal year 2011-12. Effective July 1<sup>st</sup>, with the passing of House File 2460, each levy authority must file an annual Urban Renewal Report by December 1<sup>st</sup> of the calendar year for the preceding fiscal year. The report provides information to the Department of Management on all of the activities taking place in the various Tax Increment Financing (TIF) districts in the City.

The Report encompasses activities within the City’s various TIF districts – “Area ‘A’”; Arlington Place; and the Consolidated Urban Renewal Area. For fiscal year 2012, the only “active” Urban Renewal Area – the “Clear Lake Consolidated Urban Renewal Area” saw \$2,161,428 in revenues and \$1,839,704 in expenses. The TIF Special



Revenue Fund had a June 30, 2012, ending cash balance of \$657,134. Total TIF outstanding debt for the year ending June 30, 2012 (net of TIF fund balance) was \$5,555,611. The total taxable valuation of property within the City's Urban Renewal Areas is \$81.1 million.

The report provides information on all of the activities and the total debt, including interest, that will be charged to the TIF districts currently and in the future. Failure to approve this report would result in the city being unable to publish and adopt its yearly budget

Please feel free to contact me if you have questions about any of the agenda items.

Scott Flory  
City Administrator

TENTATIVE AGENDA  
CLEAR LAKE CITY COUNCIL  
CITY HALL – 15 N. 6<sup>TH</sup> STREET  
MONDAY, DECEMBER 3, 2012  
CITY HALL – COUNCIL CHAMBERS  
**6:30 P.M.**

1. Call To Order by Mayor Nelson P. Crabb.
2. Approval of Agenda.
3. Consent Agenda:
  - A. Minutes – November 19, 2012.
  - B. Approval of the bills & claims.
  - C. Licenses & Permits:
    - Liquor License*: Class C Liquor License (LC) (Commercial) with Sunday Sales, Kenison Marketing Concept LLC dba Bikerz, (new).
    - Amusement License*: Bikerz, (new).
4. Citizen's opportunity to address the Council on items not on the agenda:
  - In conformance with the City Council's Rules of Procedure, no action can occur on items presented during the Citizens Forum.
  - Please walk to the lectern, state your name (spell last name), address, and subject of your discussion.
  - Speakers are limited to a maximum of five (5) minutes per person.
5. Unfinished Business:
6. New Business:
  - A. Municipal Audit Report – FY 2012:
    - Introduction by Scott Flory, City Administrator.
    - Presentation of the 2012 Fiscal Year Audit Report, Jaci Dammeier, McGladrey, LLP
    - **Motion** to accept the "2012 Fiscal Year Audit Report" by City Council.
    - Discussion and consideration of **Motion** by City Council.

B. WESS Inc. Building Project – TIF Rebate Annual Appropriation:

- Review by Scott Flory, City Administrator.
- **Motion** to approve **Resolution #12-68**, “A Resolution obligating funds from the Clear Lake Consolidated Urban Renewal Tax Fund for appropriation to the payment of annual appropriation tax increment financed obligations which shall come due in the next succeeding fiscal year (Wess Inc.)”
- Discussion and consideration of **Motion** by City Council.

C. FY 2012 Annual Urban Renewal (TIF) Report:

- Review by Scott Flory, City Administrator.
- **Motion** to approve the “FY 2012 Annual Urban Renewal Report” by City Council.
- Discussion and consideration of **Motion** by City Council.

D. City Hall/Police Dept. Emergency Generator & Electrical Upgrade Project:

- Update regarding construction activities and review of Pay Estimate #1, Scott Flory, City Administrator.
- **Motion** to approve Pay Estimate #1 by City Council.
- Discussion and consideration of **Motion** by City Council.

E. Veterans Memorial Golf Club Foundation Inc. Annual Report:

- Review by Shane Cooney, Board Member.
- Questions and discussion by City Council.

7. Chief of Police’s Report:

8. Mayor’s Report:

9. Public Works Director’s Report:

- Update regarding construction of the 1<sup>st</sup> Ave S. & S. 3<sup>rd</sup> Street(s) alley way project.
- Update regarding construction of the North Shore Drive Streetscape Improvement Project.

10. City Administrator’s Report:

- Issuance of RFP for legal services.
- Utility Billing Clerk Position update

11. City Attorney’s Report:

12. Other Business:

13. Adjournment.

NEXT REGULAR MEETING – DECEMBER 17, 2012

**RESOLUTION \_\_\_\_\_**

**Obligating funds from the Clear Lake Consolidated Urban Renewal Tax Fund for appropriation to the payment of annual appropriation tax increment financed obligations which shall come due in the next succeeding fiscal year.**

WHEREAS, the City of Clear Lake, Iowa (the "City"), pursuant to and in strict compliance with all laws applicable to the City, and in particular the provisions of Chapter 403 of the Code of Iowa, has adopted an Urban Renewal Plan for the Consolidated Urban Renewal Area (the "Urban Renewal Area"); and

WHEREAS, this Council has adopted an ordinance providing for the division of taxes levied on taxable property in the Urban Renewal Area pursuant to Section 403.19 of the Code of Iowa and establishing the fund referred to in Subsection 2 of Section 403.19 of the Code of Iowa (the "Urban Renewal Tax Revenue Fund"), which fund and the portion of taxes referred to in that subsection may be irrevocable pledge by the City for the payment of the principal and interest on indebtedness incurred under the authority of Section 403.9 of the Code of Iowa to finance or refinance in whole or in part projects in the Urban Renewal Area: and

WHEREAS, the City has scheduled payments in an amount which represent the incremental property taxes paid with respect to the project estimated amount of \$16,000 (the "Annual Payment") which shall come due in the fiscal year beginning July 1, 2013 with respect to the City's Development Agreement with Wess Inc. dated January 2011; and

WHEREAS, it is now necessary for the City Council to obligate for appropriation to the Annual Payment, funds anticipated to be received in the Urban Renewal Tax Revenue Fund in the fiscal year beginning July 1, 2013;

NOW, THEREFORE, it is resolved by the City Council of the City of Clear Lake, Iowa, as follows:

Section 1. The City Council hereby obligates an estimate of \$16,000 for appropriation from the Urban Renewal Tax Revenue Fund to the Annual Payment in the fiscal year beginning July 1, 2013.

Section 2. The City Clerk is hereby directed to certify the amount obligated for appropriation in Section 1 above, on the City's December 1, 2012 certification of debt payable from the Urban Renewal Tax Revenue Fund and to reflect such amount in the City's budget for the next succeeding fiscal year.

Section 3. All resolutions or parts of resolutions in conflict herewith are hereby repealed.

Passed and approved December 3, 2012.

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Nelson P. Crabb, Mayor

Attest:

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Jennifer Larsen, City Clerk

## Levy Authority Summary

Local Government Name: CLEAR LAKE  
Local Government Number: 17G143

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CLEAR LAKE AREA A URBAN RENEWAL	17013	2
CLEAR LAKE ARLINGTON PL URBAN RENEWAL	17020	2
CLEAR LAKE CONSOLIDATED URBAN RENEWAL	17022	28

**TIF Debt Outstanding:** 8,052,449

**TIF Sp. Rev. Fund Cash Balance  
as of 07-01-2011:** 335,410

TIF Revenue: 2,144,172  
TIF Sp. Revenue Fund Interest: 3,088  
Asset Sales & Loan Repayments: 14,168  
**Total Revenue:** 2,161,428

Rebate Expenditures: 186,214  
Non-Rebate Expenditures: 1,653,490  
Returned to County Treasurer: 0  
**Total Expenditures:** 1,839,704

**TIF Sp. Rev. Fund Cash Balance  
as of 07-30-2012:** 337,439

**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance:** 5,555,611

**Urban Renewal Area Data Collection**

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE AREA A URBAN RENEWAL  
 UR Area Number: 17013  
  
 UR Area Creation Date: 08/1994  
  
 UR Area Purpose: Economic Development

**Tax Districts within this Urban Renewal Area**

	Base No.	Increment No.
CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/AREA A INCREM	17112	17138
CLEAR LAKE CITY AG/CLEAR LAKE SCH/CL SEWER/AREA A INCREM	17114	17140

**Urban Renewal Area Value by Class - 1/1/2010 for FY 2012**

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	13,070	457,060	1,287,230	0	0	-1,852	1,755,508	0	
Taxable	9,020	221,811	1,287,230	0	0	-1,852	1,516,209	0	
Homestead Credits									

## TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE AREA A URBAN RENEWAL (17013)  
 TIF Taxing District Name: CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/AREA A INCREM  
 TIF Taxing District Inc. Number: 17138

TIF Taxing District Base Year: 1993

FY TIF Revenue First Received:

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2018

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	08/1994

### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	457,060	1,287,230	0	0	-1,852	1,742,438	0	
Taxable	0	221,811	1,287,230	0	0	-1,852	1,507,189	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	662,941	1,081,349	0	1,081,349	30,071

FY 2012 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE AREA A URBAN RENEWAL (17013)  
 TIF Taxing District Name: CLEAR LAKE CITY AG/CLEAR LAKE SCH/CL SEWER/AREA A INCREM  
 TIF Taxing District Inc. Number: 17140

TIF Taxing District Base Year: 1993

FY TIF Revenue First Received:

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2018

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	08/1994

#### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	13,070	0	0	0	0	0	13,070	0	
Taxable	9,020	0	0	0	0	0	9,020	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	31,795	0	0	0	0

FY 2012 TIF Revenue Received: 0

**Urban Renewal Area Data Collection**

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE ARLINGTON PL URBAN RENEWAL  
 UR Area Number: 17020  
 UR Area Creation Date: 09/2001  
 UR Area Purpose: Economic Development

Tax Districts within this Urban Renewal Area	Base No.	Increment No.
CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/ARLINGTON PL INCREM	17191	17192
CLEAR LAKE CITY AG/CLEAR LAKE SCH/CL SEWER/ARLINGTON PL INCREM	17193	17194

**Urban Renewal Area Value by Class - 1/1/2010 for FY 2012**

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									

**TIF Taxing District Data Collection**

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE ARLINGTON PL URBAN RENEWAL (17020)  
 TIF Taxing District Name: CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/ARLINGTON PL INCREM  
 TIF Taxing District Inc. Number: 17192

TIF Taxing District Base Year: 2002

FY TIF Revenue First Received:

Is this TIF Taxing District Subject to a Statutory end date? No

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	09/2001

**TIF Taxing District Value by Class - 1/1/2010 for FY 2012**

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	0	0	0	0	0

FY 2012 TIF Revenue Received: 0

**TIF Taxing District Data Collection**

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE ARLINGTON PL URBAN RENEWAL (17020)  
 TIF Taxing District Name: CLEAR LAKE CITY AG/CLEAR LAKE SCH/CL SEWER/ARLINGTON PL INCREM  
 TIF Taxing District Inc. Number: 17194  
 TIF Taxing District Base Year: 2002

FY TIF Revenue First Received:

Is this TIF Taxing District Subject to a Statutory end date? No

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	09/2001

**TIF Taxing District Value by Class - 1/1/2010 for FY 2012**

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	0	0	0	0	0

FY 2012 TIF Revenue Received: 0

## Urban Renewal Area Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL  
 UR Area Number: 17022  
  
 UR Area Creation Date: 10/1989  
  
 UR Area Purpose: Economic development & Blight

Tax Districts within this Urban Renewal Area	Base No.	Increment No.
CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/IND EXP INCREM	17089	17090
CLEAR LAKE CITY AG/CLEAR LAKE SCH/CL SEWER/IND EXP INCREM	17091	17092
CLEAR LAKE CITY/CLEAR LAKE SCH/IND EXP INCREM	17093	17094
CLEAR LAKE CITY AG/CLEAR LAKE SCH/IND EXP INCREM	17095	17124
CLEAR LAKE CITY/CLEAR LAKE SCH/NORTHEAST INCREM	17115	17141
CLEAR LAKE CITY AG/CLEAR LAKE SCH/NORTHEAST INCREM	17116	17142
CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/IND EXP INCREM	17145	17146
CLEAR LAKE CITY AG/CLEAR LAKE SCH/CL SEWER/IND EXP INCREM	17147	17148
CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/NORTHWEST INCREM	17149	17150
CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/APPLE VALLEY INCREM	17167	17168
CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/WILLOW CREEK INCREM	17169	17170
CLEAR LAKE CITY AG/CLEAR LAKE SCH/CL SEWER/WILLOW CREEK INCREM	17171	17172
CLEAR LAKE CITY/CLEAR LAKE SCH/WILLOW CREEK INCREM	17173	17174
CLEAR LAKE CITY AG/CLEAR LAKE SCH/WILLOW CREEK INCREM	17175	17176
CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/NORTHWEST INCREM	17177	17178
CLEAR LAKE CITY AG/CLEAR LAKE SCH/CL SEWER/NORTHWEST INCREM	17179	17180
CLEAR LAKE CITY/CLEAR LAKE SCH/NORTHWEST INCREM	17181	17182
CLEAR LAKE CITY AG/CLEAR LAKE SCH/NORTHWEST INCREM	17183	17184
CLEAR LAKE CITY/VENTURA SCH/NORTHWEST INCREM	17185	17186
CLEAR LAKE CITY AG/VENTURA SCH/NORTHWEST INCREM	17187	17188
CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/DOWNTOWN INCREM	17189	17190
CLEAR LAKE CITY/CLEAR LAKE SCH/NORTHEAST INCREM	17195	17196
CLEAR LAKE CITY AG/CLEAR LAKE SCH/NORTHEAST INCREM	17197	17198
CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/NORTHEAST INC	17209	17210
CLEAR LAKE CITY AG/CLEAR LAKE SCH/CL SEWER/NORTHEAST INC	17211	17212
CLEAR LAKE CITY AG/CLEAR LAKE SCH/CL SEWER/CONSOLIDATED INCREM	17213	17214
CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/CONSOLIDATED INCREM	17215	17216
CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/CONSOLIDATED INCREM	17217	17218

## Urban Renewal Area Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	2,322,820	98,123,570	67,685,580	10,857,180	0	-200,016	178,789,134	0	
Taxable	1,603,100	47,619,290	67,685,580	10,857,180	0	-200,016	127,565,134	0	
Homestead Credits									

# Projects For CLEAR LAKE CONSOLIDATED URBAN RENEWAL

## Willow Creek Court

Description: Construct Willow Creek Court  
Classification: Roads, Bridges & Utilities  
Physically Complete: Yes  
Payments Complete: No

## 4th Ave S

Description: 4th Ave S. Road Resurfacing ( S 20th St to S 40th St)  
Classification: Roads, Bridges & Utilities  
Physically Complete: Yes  
Payments Complete: No

## 1st Ave N

Description: Reconstruct 1st Ave N - N 3rd St to N 8th St  
Classification: Roads, Bridges & Utilities  
Physically Complete: Yes  
Payments Complete: No

## Central Gardens Streetscape & Parking

Description: Construct angled on-street parking on N 9th St and streetscape improvements  
Classification: Roads, Bridges & Utilities  
Physically Complete: Yes  
Payments Complete: No

## Hwy 122 Watermain

Description: Extend watermain E of I-35 to N 32nd St  
Classification: Roads, Bridges & Utilities  
Physically Complete: Yes  
Payments Complete: No

## S 4th St

Description: Reconstruct S 4th St - S 8th St to 1st Ave S  
Classification: Roads, Bridges & Utilities  
Physically Complete: Yes  
Payments Complete: No

## City Beach - Phase 1

Description: Install storm sewer filter boxes  
Classification: Roads, Bridges & Utilities  
Physically Complete: Yes

Payments Complete: No

### East Water Tower

Description: Construct East Park Water Tower  
Classification: Roads, Bridges & Utilities  
Physically Complete: Yes  
Payments Complete: No

### City Beach - Phase 2

Description: Construct sidewalks and splash pad  
Recreational facilities (lake development, parks, ball fields,  
Classification: trails)  
Physically Complete: Yes  
Payments Complete: No

### 1st Ave S

Description: Reconstruct 1st Ave S - S Shore to S 8th St  
Classification: Roads, Bridges & Utilities  
Physically Complete: Yes  
Payments Complete: No

### Industrial Park

Description: Industrial Park 3rd Addition Construction  
Classification: Roads, Bridges & Utilities  
Physically Complete: Yes  
Payments Complete: No

### 2010 Water Distribution system

Description: Extend and loop municipal water system (west & south)  
Classification: Roads, Bridges & Utilities  
Physically Complete: Yes  
Payments Complete: No

### Expand senior living options

Description: Construct assisted living facility  
Classification: Commercial-Medical  
Physically Complete: Yes  
Payments Complete: No

### Promote Economic Development

Description: Construct Industrial Facility  
Classification: Industrial/manufacturing property  
Physically Complete: Yes  
Payments Complete: No

### NICC&M

Description: Promote Economic Development & Tourism  
Classification: Commercial - retail  
Physically Complete: Yes  
Payments Complete: No

### **Retail Incentive Program**

Description: Promote retail expansion/retention downtown  
Classification: Commercial - retail  
Physically Complete: No  
Payments Complete: No

### **CDBG Project**

Description: Street, Water, Sanitary & Storm Sewer Improvement  
Classification: Roads, Bridges & Utilities  
Physically Complete: No  
Payments Complete: No

### **Downtown Parking Lots**

Description: Building demo & parking lot construction  
Classification: Roads, Bridges & Utilities  
Physically Complete: Yes  
Payments Complete: No

### **2nd Ave N**

Description: Reconstruct 2nd Ave N - N 6th St to N 8th St  
Classification: Roads, Bridges & Utilities  
Physically Complete: Yes  
Payments Complete: No

### **12th Ave S Recreation Property**

Description: Purchase & develop recreation land  
Recreational facilities (lake development, parks, ball fields,  
Classification: trails)  
Physically Complete: No  
Payments Complete: No

### **N Shore Streetscape**

Description: Streetscape improvements 400 block  
Classification: Roads, Bridges & Utilities  
Physically Complete: No  
Payments Complete: No

### **Industrial Park Storm Improvements**

Description: Storm sewer improvement to remaining lots  
Classification: Roads, Bridges & Utilities  
Physically Complete: Yes

Payments Complete: No

### **N 40th St Bridge**

Description: Bridge deck repairs & resurfacing  
Classification: Roads, Bridges & Utilities  
Physically Complete: No  
Payments Complete: No

### **N 36th Pl Water Extension**

Description: Extend watermain on N 36th Place  
Classification: Roads, Bridges & Utilities  
Physically Complete: Yes  
Payments Complete: No

### **Northwest Water Tower**

Description: Construct Northwest Water Tower  
Classification: Roads, Bridges & Utilities  
Physically Complete: No  
Payments Complete: No

### **Police/City Hall Renovation**

Description: Renovation of area vacated by Fire Dept  
Classification: Municipal and other publicly-owned or leased buildings  
Physically Complete: No  
Payments Complete: No

### **1st Ave S & S 3rd St Alley**

Description: Alley paving improvements  
Classification: Roads, Bridges & Utilities  
Physically Complete: No  
Payments Complete: No

# Debts For CLEAR LAKE CONSOLIDATED URBAN RENEWAL

## June 06 Capital Projects

Debt Type:	Gen. Obligation Bonds/Notes
Principal:	655,000
Interest:	83,310
Total:	738,310
Annual Appropriation Debt:	No
Date Debt Incurred:	06/15/2006
FY of Last Debt Payment:	2016

## Corbi Properties Development Agreement

Debt Type:	Rebates
Principal:	171,440
Interest:	0
Total:	171,440
Annual Appropriation Debt:	No
Date Debt Incurred:	11/20/2006
FY of Last Debt Payment:	2015

## Unique Boutique

Debt Type:	Rebates
Principal:	6,000
Interest:	0
Total:	6,000
Annual Appropriation Debt:	No
Date Debt Incurred:	05/19/2008
FY of Last Debt Payment:	2013

## Lyla's Boutique

Debt Type:	Rebates
Principal:	6,000
Interest:	0
Total:	6,000
Annual Appropriation Debt:	No
Date Debt Incurred:	05/19/2008
FY of Last Debt Payment:	2013

## SueCasa

Debt Type:	Rebates
Principal:	2,700
Interest:	0
Total:	2,700
Annual Appropriation Debt:	No
Date Debt Incurred:	07/29/2009
FY of Last Debt Payment:	2014

## White Sail Spa

Debt Type:	Rebates
Principal:	9,000
Interest:	0
Total:	9,000
Annual Appropriation Debt:	No
Date Debt Incurred:	05/18/2009
FY of Last Debt Payment:	2014

## Lake Meat, Cheese & Spices

Debt Type:	Rebates
Principal:	4,000
Interest:	0
Total:	4,000
Annual Appropriation Debt:	No
Date Debt Incurred:	12/07/2009
FY of Last Debt Payment:	2015

## NICC&M

Debt Type:	Rebates
Principal:	63,758
Interest:	0
Total:	63,758
Annual Appropriation Debt:	Yes
Date Debt Incurred:	02/07/2011
FY of Last Debt Payment:	2016

## Titan Pro SCI

Debt Type:	Rebates
Principal:	1,100,000
Interest:	0
Total:	1,100,000
Annual Appropriation Debt:	Yes
Date Debt Incurred:	03/01/2010
FY of Last Debt Payment:	2022

## Snyder Construction Partnership

Debt Type:	Rebates
Principal:	175,000
Interest:	0
Total:	175,000
Annual Appropriation Debt:	Yes
Date Debt Incurred:	12/07/2009
FY of Last Debt Payment:	2017

## Wess Inc

Debt Type:	Rebates
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Principal:	80,000
Interest:	0
Total:	80,000
Annual Appropriation Debt:	Yes
Date Debt Incurred:	01/03/2011
FY of Last Debt Payment:	2018

### August 05 Capital Projects

Debt Type:	Gen. Obligation Bonds/Notes
Principal:	300,200
Interest:	10,367
Total:	310,567
Annual Appropriation Debt:	No
Date Debt Incurred:	08/15/2005
FY of Last Debt Payment:	2015

### Emersons by the Lake

Debt Type:	Rebates
Principal:	25,000
Interest:	0
Total:	25,000
Annual Appropriation Debt:	No
Date Debt Incurred:	12/05/2011
FY of Last Debt Payment:	2017

### East Water Tower Bonds

Debt Type:	Gen. Obligation Bonds/Notes
Principal:	663,750
Interest:	99,146
Total:	762,896
Annual Appropriation Debt:	No
Date Debt Incurred:	06/01/2008
FY of Last Debt Payment:	2018

### Sept 06 Bonds

Debt Type:	Gen. Obligation Bonds/Notes
Principal:	99,000
Interest:	13,068
Total:	112,068
Annual Appropriation Debt:	No
Date Debt Incurred:	09/12/2006
FY of Last Debt Payment:	2016

### 2007 Capital Projects

Debt Type:	Gen. Obligation Bonds/Notes
Principal:	705,000
Interest:	102,970
Total:	807,970
Annual Appropriation Debt:	No

Date Debt Incurred: 06/15/2007  
FY of Last Debt Payment: 2017

### Water Distribution System

Debt Type: Gen. Obligation Bonds/Notes  
Principal: 249,120  
Interest: 27,065  
Total: 276,185  
Annual Appropriation Debt: No  
Date Debt Incurred: 06/01/2010  
FY of Last Debt Payment: 2017

### ABCM Development Agreement

Debt Type: Rebates  
Principal: 15,000  
Interest: 0  
Total: 15,000  
Annual Appropriation Debt: Yes  
Date Debt Incurred: 12/12/2005  
FY of Last Debt Payment: 2012

### Larson Contracting(MFI) Development Agreement

Debt Type: Rebates  
Principal: 25,000  
Interest: 0  
Total: 25,000  
Annual Appropriation Debt: Yes  
Date Debt Incurred: 12/20/2004  
FY of Last Debt Payment: 2012

### Apple Valley Development Agreement

Debt Type: Rebates  
Principal: 83,020  
Interest: 0  
Total: 83,020  
Annual Appropriation Debt: Yes  
Date Debt Incurred: 06/17/2002  
FY of Last Debt Payment: 2012

### 1st Ave N

Debt Type: Internal Loans  
Principal: 83,343  
Interest: 0  
Total: 83,343  
Annual Appropriation Debt: No  
Date Debt Incurred: 03/06/2006  
FY of Last Debt Payment: 2013

### 1st Ave S

Debt Type:	Internal Loans
Principal:	181,589
Interest:	0
Total:	181,589
Annual Appropriation Debt:	No
Date Debt Incurred:	03/06/2006
FY of Last Debt Payment:	2013

### Downtown Parking Lots

Debt Type:	Internal Loans
Principal:	334,866
Interest:	0
Total:	334,866
Annual Appropriation Debt:	No
Date Debt Incurred:	03/05/2007
FY of Last Debt Payment:	2015

### 2nd Ave N

Debt Type:	Internal Loans
Principal:	220,420
Interest:	0
Total:	220,420
Annual Appropriation Debt:	No
Date Debt Incurred:	03/01/2010
FY of Last Debt Payment:	2015

### CDBG Project

Debt Type:	Internal Loans
Principal:	998,086
Interest:	0
Total:	998,086
Annual Appropriation Debt:	No
Date Debt Incurred:	03/07/2011
FY of Last Debt Payment:	2017

### 12th Ave S Rec Property

Debt Type:	Internal Loans
Principal:	237,519
Interest:	0
Total:	237,519
Annual Appropriation Debt:	No
Date Debt Incurred:	04/21/2008
FY of Last Debt Payment:	2017

### N Shore Streetscape (400 block)

Debt Type:	Internal Loans
Principal:	136,862
Interest:	0
Total:	136,862

Annual Appropriation Debt: No  
Date Debt Incurred: 03/07/2011  
FY of Last Debt Payment: 2017

### Industrial Park Storm Sewer

Debt Type: Internal Loans  
Principal: 50,000  
Interest: 0  
Total: 50,000  
Annual Appropriation Debt: No  
Date Debt Incurred: 03/07/2011  
FY of Last Debt Payment: 2018

### Wess Inc

Debt Type: Internal Loans  
Principal: 90,000  
Interest: 0  
Total: 90,000  
Annual Appropriation Debt: No  
Date Debt Incurred: 01/03/2011  
FY of Last Debt Payment: 2015

### Titan Pro

Debt Type: Internal Loans  
Principal: 329,850  
Interest: 0  
Total: 329,850  
Annual Appropriation Debt: No  
Date Debt Incurred: 03/01/2010  
FY of Last Debt Payment: 2015

### Northwest Water Tower Land Purchase

Debt Type: Internal Loans  
Principal: 100,000  
Interest: 0  
Total: 100,000  
Annual Appropriation Debt: No  
Date Debt Incurred: 03/07/2011  
FY of Last Debt Payment: 2013

### Police Station Renovation

Debt Type: Internal Loans  
Principal: 60,000  
Interest: 0  
Total: 60,000  
Annual Appropriation Debt: No  
Date Debt Incurred: 03/07/2011  
FY of Last Debt Payment: 2014

## TeamQuest

Debt Type:	Other Debt
Principal:	18,000
Interest:	0
Total:	18,000
Annual Appropriation Debt:	No
Date Debt Incurred:	03/15/2010
FY of Last Debt Payment:	2015

## NICC&M (streetscape imp.)

Debt Type:	Other Debt
Principal:	35,000
Interest:	0
Total:	35,000
Annual Appropriation Debt:	No
Date Debt Incurred:	10/15/2012
FY of Last Debt Payment:	2016

## N 40th St Bridge

Debt Type:	Internal Loans
Principal:	63,000
Interest:	0
Total:	63,000
Annual Appropriation Debt:	Yes
Date Debt Incurred:	11/05/2012
FY of Last Debt Payment:	2016

## 1st Ave S & S 3rd St Alley

Debt Type:	Internal Loans
Principal:	43,000
Interest:	0
Total:	43,000
Annual Appropriation Debt:	No
Date Debt Incurred:	11/05/2012
FY of Last Debt Payment:	2016

## N 36th Pl Water Extension

Debt Type:	Internal Loans
Principal:	20,000
Interest:	0
Total:	20,000
Annual Appropriation Debt:	Yes
Date Debt Incurred:	11/05/2012
FY of Last Debt Payment:	2016

## Public Safety Radio Communication System

Debt Type:	Internal Loans
Principal:	168,000

Interest:	0
Total:	168,000
Annual Appropriation Debt:	No
Date Debt Incurred:	11/05/2012
FY of Last Debt Payment:	2017

### City Hall/Police Emergency Generator

Debt Type:	Internal Loans
Principal:	109,000
Interest:	0
Total:	109,000
Annual Appropriation Debt:	No
Date Debt Incurred:	11/05/2012
FY of Last Debt Payment:	2017

# **Project/Debt Link For CLEAR LAKE CONSOLIDATED URBAN RENEWAL**

## **Projects For June 06 Capital Projects**

Willow Creek Court  
4th Ave S  
1st Ave N  
Central Gardens Streetscape & Parking

## **Projects For Snyder Construction Partnership**

Promote Economic Development

## **Projects For Wess Inc**

Promote Economic Development

## **Projects For August 05 Capital Projects**

Hwy 122 Watermain  
S 4th St  
City Beach - Phase 1

## **Projects For Emersons by the Lake**

Retail Incentive Program

## **Projects For East Water Tower Bonds**

East Water Tower

## **Projects For Sept 06 Bonds**

City Beach - Phase 2

## **Projects For 2007 Capital Projects**

1st Ave S  
Industrial Park

## **Projects For Water Distribution System**

2010 Water Distribution system

## **Projects For ABCM Development Agreement**

Expand senior living options

## **Projects For Larson Contracting(MFI) Development Agreement**

Promote Economic Development

## **Projects For Corbi Properties Development Agreement**

Promote Economic Development

## **Projects For Apple Valley Development Agreement**

Expand senior living options

## **Projects For 1st Ave N**

1st Ave N

## **Projects For 1st Ave S**

1st Ave S

## **Projects For Downtown Parking Lots**

Downtown Parking Lots

## **Projects For 2nd Ave N**

2nd Ave N

## **Projects For CDBG Project**

CDBG Project

## **Projects For 12th Ave S Rec Property**

12th Ave S Recreation Property

## **Projects For N Shore Streetscape (400 block)**

N Shore Streetscape

## **Projects For Industrial Park Storm Sewer**

Industrial Park Storm Improvements

## **Projects For Wess Inc**

Promote Economic Development

## **Projects For Unique Boutique**

Retail Incentive Program

**Projects For Titan Pro**

Promote Economic Development

**Projects For Northwest Water Tower Land Purchase**

Northwest Water Tower

**Projects For Police Station Renovation**

Police/City Hall Renovation

**Projects For TeamQuest**

Promote Economic Development

**Projects For NICC&M (streetscape imp.)**

NICC&M

**Projects For N 40th St Bridge**

N 40th St Bridge

**Projects For 1st Ave S & S 3rd St Alley**

1st Ave S & S 3rd St Alley

**Projects For N 36th Pl Water Extension**

N 36th Pl Water Extension

**Projects For Public Safety Radio Communication System**

Police/City Hall Renovation

**Projects For City Hall/Police Emergency Generator**

Police/City Hall Renovation

**Projects For Lyla's Boutique**

Retail Incentive Program

**Projects For SueCasa**

Retail Incentive Program

**Projects For White Sail Spa**

Retail Incentive Program

## **Projects For Lake Meat, Cheese & Spices**

Retail Incentive Program

## **Projects For NICC&M**

NICC&M

## **Projects For Titan Pro SCI**

Promote Economic Development

# Rebates For CLEAR LAKE CONSOLIDATED URBAN RENEWAL

## 400 Hwy 18 W

TIF Expenditure Amount: 15,000  
Rebate Paid To: ABCM Corporation  
Tied To Debt: ABCM Development Agreement  
Tied To Project: Expand senior living options  
Projected Final FY of Rebate: 2012

## 1907 6th Ave S

TIF Expenditure Amount: 25,000  
Rebate Paid To: MFI  
Larson Contracting(MFI)  
Tied To Debt: Development Agreement  
Tied To Project: Promote Economic Development  
Projected Final FY of Rebate: 2012

## 405 27th Ave S

TIF Expenditure Amount: 83,020  
Rebate Paid To: Apple Valley  
Apple Valley Development  
Tied To Debt: Agreement  
Tied To Project: Expand senior living options  
Projected Final FY of Rebate: 2012

## 2205 6th Ave S

TIF Expenditure Amount: 42,860  
Rebate Paid To: Corbi Properties, LLC  
Corbi Properties Development  
Tied To Debt: Agreement  
Tied To Project: Promote Economic Development  
Projected Final FY of Rebate: 2015

## 415 Main Ave

TIF Expenditure Amount: 3,000  
Rebate Paid To: Unique Boutique  
Tied To Debt: Unique Boutique  
Tied To Project: Retail Incentive Program  
Projected Final FY of Rebate: 2013

## 314 Main Ave

TIF Expenditure Amount: 3,000  
Rebate Paid To: Lyla's Boutique  
Tied To Debt: Lyla's Boutique

Tied To Project: Retail Incentive Program  
Projected Final FY of Rebate: 2013

### 7 S 8th St, Suite A

TIF Expenditure Amount: 900  
Rebate Paid To: SueCasa  
Tied To Debt: SueCasa  
Tied To Project: Retail Incentive Program  
Projected Final FY of Rebate: 2014

### 306 1st Ave N

TIF Expenditure Amount: 2,918  
Rebate Paid To: White Sail Spa  
Tied To Debt: White Sail Spa  
Tied To Project: Retail Incentive Program  
Projected Final FY of Rebate: 2014

### 407 Main Ave

TIF Expenditure Amount: 1,000  
Rebate Paid To: Lake Meat, Cheese & Spices  
Tied To Debt: Lake Meat, Cheese & Spices  
Tied To Project: Retail Incentive Program  
Projected Final FY of Rebate: 2015

### 460 N Shore Dr

TIF Expenditure Amount: 9,516  
Rebate Paid To: NICC&M  
Tied To Debt: NICC&M  
Tied To Project: NICC&M  
Projected Final FY of Rebate: 2016

## Jobs For CLEAR LAKE CONSOLIDATED URBAN RENEWAL

Project:	Promote Economic Development
Company Name:	MFI
Date Agreement Began:	12/20/2004
Date Agreement Ends:	06/01/2012
Number of Jobs Created or Retained:	15
Total Annual Wages of Required Jobs:	0
Total Estimated Private Capital Investment:	0
Total Estimated Cost of Public Infrastructure:	0

Project:	Promote Economic Development
Company Name:	Corbi Properties
Date Agreement Began:	11/20/2006
Date Agreement Ends:	06/01/2015
Number of Jobs Created or Retained:	16
Total Annual Wages of Required Jobs:	0
Total Estimated Private Capital Investment:	0
Total Estimated Cost of Public Infrastructure:	0

**TIF Taxing District Data Collection**

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/IND EXP INCREM  
 TIF Taxing District Inc. Number: 17090

TIF Taxing District Base Year: 1988

FY TIF Revenue First Received: 1992

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2015

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	10/1989

**TIF Taxing District Value by Class - 1/1/2010 for FY 2012**

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,270,930	11,726,160	9,756,220	0	-16,668	24,736,642	0	
Taxable	0	1,587,381	11,726,160	9,756,220	0	-16,668	23,053,093	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	5,064,509	19,688,801	17,619,827	2,068,974	57,535

FY 2012 TIF Revenue Received: 487,994

## TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY AG/CLEAR LAKE SCH/CL SEWER/IND EXP INCREM  
 TIF Taxing District Inc. Number: 17092

TIF Taxing District Base Year: 1988

FY TIF Revenue First Received: 1992

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2015

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	10/1989

### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	98,890	0	0	0	0	0	98,890	0	
Taxable	68,249	0	0	0	0	0	68,249	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	219,012	0	0	0	0

FY 2012 TIF Revenue Received: 0

**TIF Taxing District Data Collection**

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY/CLEAR LAKE SCH/IND EXP INCREM  
 TIF Taxing District Inc. Number: 17094

TIF Taxing District Base Year: 1988

FY TIF Revenue First Received: 1992

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2015

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	10/1989

**TIF Taxing District Value by Class - 1/1/2010 for FY 2012**

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	260,720	879,100	0	0	0	1,139,820	0	
Taxable	0	126,527	879,100	0	0	0	1,005,627	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	92,123	1,005,627	1,005,627	0	0

FY 2012 TIF Revenue Received: 26,688

### TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY AG/CLEAR LAKE SCH/IND EXP INCREM  
 TIF Taxing District Inc. Number: 17124

TIF Taxing District Base Year: 1988

FY TIF Revenue First Received: 1992

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2015

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	10/1989

#### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	428,030	0	0	0	0	-1,852	426,178	0	
Taxable	295,405	0	0	0	0	-1,852	293,553	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	312,174	115,856	115,856	0	0

FY 2012 TIF Revenue Received: 2,313

**TIF Taxing District Data Collection**

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY/CLEAR LAKE SCH/NORTHEAST INCREM  
 TIF Taxing District Inc. Number: 17141

TIF Taxing District Base Year: 1993

FY TIF Revenue First Received: 2006

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2026

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	08/1994

**TIF Taxing District Value by Class - 1/1/2010 for FY 2012**

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	413,060	1,114,860	11,000	0	-1,852	1,537,068	0	
Taxable	0	200,459	1,114,860	11,000	0	-1,852	1,324,467	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	336,143	1,202,777	1,096,190	106,587	2,906

FY 2012 TIF Revenue Received: 29,754

## TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY AG/CLEAR LAKE SCH/NORTHEAST INCREM  
 TIF Taxing District Inc. Number: 17142

TIF Taxing District Base Year: 1993

FY TIF Revenue First Received: 2006

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2026

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	08/1994

### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	484,840	0	0	0	0	0	484,840	0	
Taxable	334,612	0	0	0	0	0	334,612	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	259,949	224,891	224,891	0	0

FY 2012 TIF Revenue Received: 5,340

### TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/IND EXP INCREM  
 TIF Taxing District Inc. Number: 17146

TIF Taxing District Base Year: 1993

FY TIF Revenue First Received: 1994

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2015

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	05/1993

#### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	5,686,670	0	0	0	5,686,670	0	
Taxable	0	0	5,686,670	0	0	0	5,686,670	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	1,491,839	4,194,831	5,686,670	-1,491,839	-41,486

FY 2012 TIF Revenue Received: 158,141

### TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY AG/CLEAR LAKE SCH/CL SEWER/IND EXP INCREM  
 TIF Taxing District Inc. Number: 17148

TIF Taxing District Base Year: 1993

FY TIF Revenue First Received: 1994

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2015

	LR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	05/1993

#### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	8,990	0	0	0	0	0	8,990	0	
Taxable	6,205	0	0	0	0	0	6,205	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	8,161	829	829	0	0

FY 2012 TIF Revenue Received: 18

### TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/NORTHWEST INCREM  
 TIF Taxing District Inc. Number: 17150

TIF Taxing District Base Year: 1993

FY TIF Revenue First Received: 2002

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2022

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	05/1999

#### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,612,010	0	0	0	1,612,010	0	
Taxable	0	0	1,612,010	0	0	0	1,612,010	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	2,008	1,610,002	1,610,002	0	0

FY 2012 TIF Revenue Received: 44,771

## TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/APPLE VALLEY INCREM  
 TIF Taxing District Inc. Number: 17168

TIF Taxing District Base Year: 2002

FY TIF Revenue First Received: 2005

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2025

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$StaxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$StaxableDistrict.blightedDesignationDate)
Economic Development	Yes	11/2001

### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	2,991,460	0	0	0	2,991,460	0	
Taxable	0	0	2,991,460	0	0	0	2,991,460	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	6,070	2,985,390	2,985,390	0	0

FY 2012 TIF Revenue Received: 83,020

### TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/WILLOW CREEK INCREM  
 TIF Taxing District Inc. Number: 17170

TIF Taxing District Base Year: 2002

FY TIF Revenue First Received: 2005

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2025

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	03/2003

#### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	21,654,050	7,134,880	0	0	-68,524	28,720,406	0	
Taxable	0	10,508,697	7,134,880	0	0	-68,524	17,575,053	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	18,939,000	9,849,930	9,849,930	0	0

FY 2012 TIF Revenue Received: 266,735

### TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY AG/CLEAR LAKE SCH/CL SEWER/WILLOW CREEK INCREM  
 TIF Taxing District Inc. Number: 17172  
 TIF Taxing District Base Year: 2002  
 FY TIF Revenue First Received: 2005

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2025

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$staxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$staxableDistrict.blightedDesignationDate)
Economic Development	Yes	03/2003

#### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	209,800	0	0	0	0	0	209,800	0	
Taxable	144,795	0	0	0	0	0	144,795	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	126,430	83,370	83,370	0	0

FY 2012 TIF Revenue Received: 1,743

### TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY/CLEAR LAKE SCH/WILLOW CREEK INCREM  
 TIF Taxing District Inc. Number: 17174

TIF Taxing District Base Year: 2002

FY TIF Revenue First Received: 2005

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2025

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	03/2003

#### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	351,090	0	0	0	0

FY 2012 TIF Revenue Received: 0

## TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY AG/CLEAR LAKE SCH/WILLOW CREEK INCREM  
 TIF Taxing District Inc. Number: 17176

TIF Taxing District Base Year: 2002

FY TIF Revenue First Received: 2005

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2025

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	03/2003

### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	283,730	0	0	0	0	0	283,730	0	
Taxable	195,817	0	0	0	0	0	195,817	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	170,750	112,980	112,980	0	0

FY 2012 TIF Revenue Received: 2,296

### TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/NORTHWEST INCREM  
 TIF Taxing District Inc. Number: 17178

TIF Taxing District Base Year: 2002

FY TIF Revenue First Received: 2005

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2025

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	03/2003

### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	21,448,900	6,813,450	0	0	-42,596	28,219,754	0	
Taxable	0	10,409,136	6,813,450	0	0	-42,596	17,179,990	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	19,326,290	8,936,060	9,190,640	-254,580	-7,080

FY 2012 TIF Revenue Received: 250,009

## TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY AG/CLEAR LAKE SCH/CL SEWER/NORTHWEST INCREM  
 TIF Taxing District Inc. Number: 17180

TIF Taxing District Base Year: 2002

FY TIF Revenue First Received: 2005

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2025

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	03/2003

### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	372,340	0	0	0	0	0	372,340	0	
Taxable	256,972	0	0	0	0	0	256,972	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	238,150	134,190	134,190	0	0

FY 2012 TIF Revenue Received: 2,811

### TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY/CLEAR LAKE SCH/NORTHWEST INCREM  
 TIF Taxing District Inc. Number: 17182

TIF Taxing District Base Year: 2002

FY TIF Revenue First Received: 2005

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2025

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	03/2003

### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	8,489,870	1,461,340	0	0	-11,112	9,940,098	0	
Taxable	0	4,120,122	1,461,340	0	0	-11,112	5,570,350	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	5,135,430	4,815,780	4,815,780	0	0

FY 2012 TIF Revenue Received: 129,523

### TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY AG/CLEAR LAKE SCH/NORTHWEST INCREM  
 TIF Taxing District Inc. Number: 17184

TIF Taxing District Base Year: 2002

FY TIF Revenue First Received: 2005

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2025

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$StaxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$StaxableDistrict.blightedDesignationDate)
Economic Development	Yes	03/2003

#### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	124,550	0	0	0	0	0	124,550	0	
Taxable	85,959	0	0	0	0	0	85,959	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	88,730	35,820	35,820	0	0

FY 2012 TIF Revenue Received: 730

**TIF Taxing District Data Collection**

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY/VENTURA SCH/NORTHWEST INCREM  
 TIF Taxing District Inc. Number: 17186

TIF Taxing District Base Year: 2002

FY TIF Revenue First Received: 2005

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2025

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	03/2003

**TIF Taxing District Value by Class - 1/1/2010 for FY 2012**

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	0	0	0	0	0

FY 2012 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY AG/VENTURA SCH/NORTHWEST INCREM  
 TIF Taxing District Inc. Number: 17188

TIF Taxing District Base Year: 2002

FY TIF Revenue First Received: 2005

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2025

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	03/2003

#### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	23,250	0	0	0	0	0	23,250	0	
Taxable	16,046	0	0	0	0	0	16,046	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	13,990	9,260	9,260	0	0

FY 2012 TIF Revenue Received: 171

### TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/DOWNTOWN INCREM  
 TIF Taxing District Inc. Number: 17190

TIF Taxing District Base Year: 2003

FY TIF Revenue First Received: 2006

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2026

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	10/2003

#### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	14,620,910	16,984,560	59,900	0	-31,484	31,633,886	0	
Taxable	0	7,095,519	16,984,560	59,900	0	-31,484	24,108,495	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	22,276,160	9,389,210	9,389,210	0	0

FY 2012 TIF Revenue Received: 257,387

### TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY/CLEAR LAKE SCH/NORTHEAST INCREM  
 TIF Taxing District Inc. Number: 17196

TIF Taxing District Base Year: 2003

FY TIF Revenue First Received: 2006

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2026

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	12/2003

#### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	318,950	1,285,890	0	0	-1,852	1,602,988	0	
Taxable	0	154,786	1,285,890	0	0	-1,852	1,438,824	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	991,130	613,710	613,710	0	0

FY 2012 TIF Revenue Received: 16,695

### TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY AG/CLEAR LAKE SCH/NORTHEAST INCREM  
 TIF Taxing District Inc. Number: 17198

TIF Taxing District Base Year: 2003

FY TIF Revenue First Received: 2006

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2026

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	12/2003

#### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	198,920	0	0	0	0	0	198,920	0	
Taxable	137,286	0	0	0	0	0	137,286	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	138,430	60,490	60,490	0	0

FY 2012 TIF Revenue Received: 1,241

### TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/NORTHEAST INC  
 TIF Taxing District Inc. Number: 17210

TIF Taxing District Base Year: 2003

FY TIF Revenue First Received: 2006

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2026

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	12/2003

### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	340,820	4,068,120	1,030,060	0	0	5,439,000	0	
Taxable	0	165,400	4,068,120	1,030,060	0	0	5,263,580	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	2,255,130	3,183,870	3,183,870	0	0

FY 2012 TIF Revenue Received: 88,559

### TIF Taxing District Data Collection

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY AG/CLEAR LAKE SCH/CL SEWER/NORTHEAST INC  
 TIF Taxing District Inc. Number: 17212

TIF Taxing District Base Year: 2003

FY TIF Revenue First Received: 2006

Is this TIF Taxing District Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2026

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	No	\$date.format('MM/yyyy', \$taxableDistrict.blightedDesignationDate)
Economic Development	Yes	12/2003

### TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	33,760	0	0	0	0	0	33,760	0	
Taxable	23,300	0	0	0	0	0	23,300	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	20,410	13,350	13,350	0	0

FY 2012 TIF Revenue Received: 280

**TIF Taxing District Data Collection**

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY AG/CLEAR LAKE SCH/CL SEWER/CONSOLIDATED INCREM  
 TIF Taxing District Inc. Number: 17214  
 TIF Taxing District Base Year: 2006  
 FY TIF Revenue First Received: 2010  
 Is this TIF Taxing District Subject to a Statutory end date? No

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	Yes	12/2007
Economic Development	Yes	12/2007

**TIF Taxing District Value by Class - 1/1/2010 for FY 2012**

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	55,720	0	0	0	0	0	55,720	0	
Taxable	38,454	0	0	0	0	0	38,454	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	46,150	9,570	9,570	0	0

FY 2012 TIF Revenue Received: 203

**TIF Taxing District Data Collection**

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/CONSOLIDATED INCREM  
 TIF Taxing District Inc. Number: 17216

TIF Taxing District Base Year: 2006

FY TIF Revenue First Received: 2010

Is this TIF Taxing District Subject to a Statutory end date? No

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	Yes	12/2007
Economic Development	Yes	12/2007

TIF Taxing District Value by Class - 1/1/2010 for FY 2012

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	27,305,360	5,252,180		0	0	-24,076	32,533,464	0
Taxable	0	13,251,263	5,252,180		0	0	-24,076	18,479,367	0
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	22,785,210	9,772,330	9,772,330	0	0

FY 2012 TIF Revenue Received: 269,178

**TIF Taxing District Data Collection**

Local Government Name: CLEAR LAKE (17G143)  
 Urban Renewal Area: CLEAR LAKE CONSOLIDATED URBAN RENEWAL (17022)  
 TIF Taxing District Name: CLEAR LAKE CITY/CLEAR LAKE SCH/CL SEWER/CONSOLIDATED INCREM  
 TIF Taxing District Inc. Number: 17218

TIF Taxing District Base Year: 2006

FY TIF Revenue First Received: 2010

Is this TIF Taxing District Subject to a Statutory end date? No

	UR Designation	Designation Date
Slum	No	\$date.format('MM/yyyy', \$taxableDistrict.slumDesignationDate)
Blighted	Yes	12/2007
Economic Development	Yes	12/2007

**TIF Taxing District Value by Class - 1/1/2010 for FY 2012**

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	674,900	0	0	0	674,900	0	
Taxable	0	0	674,900	0	0	0	674,900	0	
Homestead Credits									

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2012	7,040	667,860	667,860	0	0

FY 2012 TIF Revenue Received: 18,572

**APPLICATION AND CERTIFICATION FOR PAYMENT**

AIA DOCUMENT G702

PAGE ONE OF #

PAGES

TO OWNER City of Clear Lake  
 PO Box 181  
 Clear Lake, IA 50428

PROJECT: CL City/PD Generator  
 15 N 6th St  
 Clear Lake, IA 50428

FROM CONTRACTOR:

Jim Hunt Electric  
 PO Box 150  
 Clear Lake, IA 50428

VIA ARCHITECT:

Bergland & Gram  
 102 E State St Ste A  
 Mason City IA 50428

CONTRACT FOR: Electrical Contract

**CONTRACTOR'S APPLICATION FOR PAYMENT**

Application is made for payment, as shown below, in connection with the Contract.  
 Continuation Sheet, AIA Document G703, is attached.

1. ORIGINAL CONTRACT SUM \$ 108,180.00  
 2. Net change by Change Orders \$  
 3. CONTRACT SUM TO DATE (Line 1 + 2) \$ 108,180.00  
 4. TOTAL COMPLETED & STORED TO DATE (Column G on G703) \$ 26,404.00

5. RETAINAGE: \$ 1,320.20  
 a. 5 % of Completed Work  
 (Column D + E on G703)  
 b. 5 % of Stored Material \$ 0.00  
 (Column F on G703)  
 Total Retainage (Lines 5a + 5b or Total in Column I of G703) \$ 1,320.20

6. TOTAL EARNED LESS RETAINAGE \$ 25,083.80  
 (Line 4 Less Line 5 Total)  
 7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate) \$ 0.00  
 8. CURRENT PAYMENT DUE \$ 25,083.80  
 9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6) \$

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner		
Total approved this Month	\$0.00	\$0.00
<b>TOTALS</b>	\$0.00	\$0.00
NET CHANGES by Change Order	\$0.00	

AIA DOCUMENT G702 - APPLICATION AND CERTIFICATION FOR PAYMENT - 1992 EDITION - AIA - ©1992  
 Users may obtain validation of this document by requesting a completed AIA Document D401 - Certification of Documents Authenticity from the Licensee.

PERIOD TO: 11/30/2012  
 PROJECT NOS: 11012-1  
 CONTRACT DATE

Distribution to:  
 OWNER  
 ARCHITECT  
 CONTRACTOR

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Jim Hunt Electric LLC

By: David Doyle Date: 11-27-12

State of: Iowa County of: Cerro Gordo  
 Subscribed and sworn to before me this Nov 27, 2012  
 Notary Public: Pamela J Pitkin  
 My Commission expires: 4-3-2015



**ARCHITECT'S CERTIFICATE FOR PAYMENT**

In accordance with the Contract Documents, based on on-site observations and the data comprising the application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED ..... \$ 25,083.80

(Attach explanation of amount certified differs from the amount applied. Initial all figures on this Application of the Continuation Sheet that are changed to conform with the amount certified.)

ARCHITECT: Bergland & Gram

By: [Signature] Date: 11-30-12

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

THE AMERICAN INSTITUTE OF ARCHITECTS, 1735 NEW YORK AVE., N.W., WASHINGTON, DC 20005-5292

# CONTINUATION SHEET

AIA DOCUMENT G703

AIA Document G702, APPLICATION AND CERTIFICATION FOR PAYMENT, containing Contractor's signed certification is attached.

In tabulations below, amounts are stated to the nearest dollar.

Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: 11012-1-1  
 APPLICATION DATE: 11/30/12

PERIOD TO: 11/30/12

ARCHITECT'S PROJECT NO: 11012-1

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	H BALANCE TO FINISH (C-G)	I RETAINAGE (IF VARIABLE RATE)
			FROM PREVIOUS APPLICATION (D+E)	THIS PERIOD				
1	Electrical Materials	\$85,239.83		\$7,825.00		\$7,825.00	\$77,414.83	\$391.25
	Labor	\$7,309.17		\$2,948.00		\$2,948.00	\$4,361.17	\$147.40
2	Charlson Excavating	\$5,029.00		\$5,029.00		\$5,029.00	\$0.00	\$251.45
3	Burtress Plumbing & Heat	\$9,102.00		\$9,102.00		\$9,102.00	\$0.00	\$455.10
4	Dick Paulson	\$1,500.00		\$1,500.00		\$1,500.00	\$0.00	\$75.00
	<b>GRAND TOTALS</b>	<b>\$108,180.00</b>	<b>\$0.00</b>	<b>\$26,404.00</b>	<b>\$0.00</b>	<b>\$26,404.00</b>	<b>\$81,776.00</b>	<b>\$1,320.20</b>

**OPERATING AGREEMENT FOR THE CITY OF  
CLEAR LAKE'S "VETERAN'S MEMORIAL GOLF CLUB"**

Between

**THE CITY OF CLEAR LAKE**

And

**VETERAN'S MEMORIAL GOLF CLUB FOUNDATION, INC.**

**THIS Agreement**, executed in duplicate, made and entered into this 7<sup>th</sup> day of March, 2011, by and between the City of Clear Lake, Iowa, hereinafter called the "City", whose address for the purpose of this Operating Lease Agreement is 15 N. 6<sup>th</sup> Street, Clear Lake, Iowa, 50428 and the Clear Lake Veteran's Memorial Golf Club Foundation, Inc. hereinafter called "Operator", whose address for the purpose of this Operating Lease Agreement is 2000 North Shore Drive, Clear Lake, Iowa, 50428.

**WITNESSETH:**

**WHEREAS**, the City owns a public golf course and facilities located at 2000 North Shore Drive, called the Clear Lake "Veteran's Memorial Golf Club" and the City desires to engage an Operator to manage and provide certain services at the Veteran's Memorial Golf Course; and

**WHEREAS**, the Operator is desirous of procuring from the City the right to operate and manage the said golf course and facilities associated therewith; and

**WHEREAS**, the public interest and welfare will be served and the facilities of the Veteran's Memorial Golf Club materially enhanced by the City entering into this Agreement with the Operator who will provide certain services to the public patronizing the golf course.

**NOW, THEREFORE**, in consideration of the mutual covenants, promises, and agreements hereinafter set forth, it is agreed by and between the parties hereto as follows:

**1. TERM**

A. The Term of this Operating Agreement shall begin as of (DATE) ("Effective Date"), at which time this Operating Agreement shall take full force and effect. Operator shall operate the Golf Course property during the Term of this Operating Agreement beginning on the Effective Date and continuing for a period of two (2) years (the "Initial Term") from that date until the expiration of the Operating Agreement ("Expiration Date"), unless the Operating Agreement shall end sooner pursuant to any of the terms, covenants, or conditions, herein provided or pursuant to law. The City may terminate this Operating Agreement during the Term of the Operating Agreement in accordance with the termination provisions as contained herein or in accordance with applicable law. In the event of such termination, after expiration of the notice period, Operator shall not be permitted to enter the Golf Course property without accompaniment of a representative of the City.

B. Provided that no event of default has occurred and is continuing, Operator may request that the term of this Operating Agreement be renewed for an additional two (2) year period (the "Renewal Term") by giving City written notice of Operator's request to renew no less than ninety (90) days prior to the expiration of the Initial Term of this Operating Agreement. City reserves the right to disapprove renewal of this Operating Agreement if City determines that Operator has not satisfactorily complied with the terms, covenants, or conditions herein provided or pursuant to law or that continuation of this Operating Agreement is not consistent with reasonably anticipated plans for development or use of the Golf Course property by City. The Initial Term and the Renewal Term are hereinafter collectively referred to as the "Term." Operator shall not continue operation of the Golf Course property beyond the expiration of the Renewal Term except upon execution of a new Operating Agreement.

## **2. RENT**

During the Term of the Operating Agreement, the Operator shall pay rent of \$1 per month to City.

## **3. RECORDS, MEETINGS, AND FINANCIAL REPORTING**

A. Operator shall maintain complete and adequate financial records that will allow Operator to prepare financial statements in accordance with generally accepted accounting principles. Operator shall retain such records for at least five (5) years from the expiration or termination of this Operating Agreement. Such records shall be made available for audit during normal business hours by an authorized representative of City to determine the adequacy of Operator's financial management systems and internal control systems established to meet the terms and conditions of this Operating Agreement and that the financial statements are fairly presented in accordance with generally accepted accounting principles. The results of any audit by the City shall be final and binding on the Operator, including but not limited to the City's determinations with respect to revenue reporting by the Operator.

B. Operator shall prepare and compile, or oversee the preparation and compilation of, and submit to the City a monthly financial report itemizing actual golf course revenues and expenses against projected revenues and expenses.

C. Operator shall, or on or before March 1<sup>st</sup> of each year, provide to the City a Financial Statement consisting of a statement of financial position and statement of income and expenses for the prior calendar year ending December 31, in accordance with generally accepted accounting principles. In the alternative, Operator may provide a special report as prescribed in Statement on Auditing Standards No. 62 prepared by a Certified Public Accountant licensed to practice accounting in Iowa to fulfill this requirement.

D. Operator, its contractors, and subcontractors, shall provide the City, through an authorized representative, reasonable access to and the right to examine all records,

books, papers, or documents reasonably related to Operator's operation of any part of the Golf Course property and any project, services, and work being performed pursuant to any contract or subcontract. Proper facilities shall be furnished for access and inspection. The City has the right to request, and the Operator agrees to provide free of charge, all information and copies of all records.

E. The Operator shall confer with the City and attend meetings with City officials and other persons as reasonably requested by the City to discuss matters relating to the operation and management of the Golf Course property.

F. Voting Liaison Position. The Mayor shall appoint one (1) representative of the City Council to serve as a voting liaison from the City Council to the Board of Directors of the Operator. The City Administrator, or in his absence, the City Finance Officer, shall serve as City staff non-voting liaison to the Board of Directors.

#### **4. PURPOSE; HOURS OF OPERATION; TOURNAMENTS; & OTHER USE**

A. Between April 1<sup>st</sup> and October 31<sup>st</sup>, during the term of the Operating Agreement, the Golf Course property and facilities shall be open and properly staffed seven (7) days per week, with appropriate hours to serve golf patrons and the general public.

B. The Golf Course may be used November 1 through March 31 (considered the "Off Season"), provided use of the Golf Course does not damage the greens, tees, or other turf areas, when weather conditions render the Golf Course unusable for golfing, the Operator shall permit to occur and facilitate such other recreational activities as shall be determined acceptable to the City and provide for a more active recreational use of the Golf Course. The Operator shall be responsible for the payment of any additional insurance premiums necessitated by the Operator's sanction of such more active recreational use. The Operator shall have the specific authority and responsibility to ensure that the Golf Course is not damaged by any said recreational use.

C. Tournaments. The Operator shall be responsible for organizing and conducting at least three (3) annual tournaments during the Term of the Operating Agreement, one (1) of which shall be designed to promote the Golf Course property's origin as a "Veteran's Memorial Golf Course".

D. Operator may not operate or use the Golf Course property for any other purpose except a public golf course, without the prior written consent of the City.

E. The Clear Lake Community School District shall be allowed to utilize the Golf Course for school athletics events as needed and mutually agreed upon.

F. Operator understands that as Owner of the Golf Course, it is the City's objective that the Golf Course functions as a complement to other City tourism and recreation amenities. Operator shall develop synergy with other Community entities and organizations to take advantage of cross-promotion opportunities.

## **5. GOLF COURSE MANAGEMENT**

A. During the Term of this Operating Agreement, the Operator shall have full control over the day-to-day operations of the golf course, including but not limited to handling the collection and deposit of all money, hiring and supervision of all employees, and purchasing of all goods and services consistent with the operation of a public golf facility. The Operator also shall be responsible for handling disputes with third parties, collecting and paying appropriate taxes, obtaining all appropriate permits, and providing accountability to the City for its activities.

B. Alcoholic Beverages. Operator shall not allow Course visitors to bring their own alcoholic beverages onto the Golf Course property. The Operator may set up a concession to sell alcoholic beverages, provided it obtains all necessary license and permits including, but not limited to, the proper license from the Division of Alcoholic Beverage for such sales and consumption.

C. Fees. Fees for public admission to the Golf Course property, including greens fees, membership fees, or any other fees associated with access to and use of the Golf Course property shall be submitted to City and approved by City before such fees become effective. When submitting proposed fees to the City, the Operator shall be required to show that the proposed fees are to comparable to fees charged by similar public golf courses within twenty five (25) miles and are capable of sustaining Golf Course operations. City shall be reasonable in considering such approval. The Operator's first fee schedule attached hereto and made a part of this Operating Agreement is hereby accepted and approved by City.

D. During the Term of this Operating Agreement, on an annual basis, if the Operator's total revenues exceed expenditures, the net difference shall be deposited in a "Golf Course Capital Improvement Trust Fund" for future capital improvements to the Golf Course property. Repayment by the Operator of any outstanding annual debt service on Loan Agreement(s) with the City shall be considered an operating expense for purposes of this paragraph.

E. The Operator will be permitted to carry forward, from one budget year to the next, projected necessary operating expenses associated with "pre-opening" of the Golf Course for the following year. Such costs are to be considered an "operating expense" for purposes of paragraph "5D".

If during the Term of this Operating Agreement, on an annual basis, the Operator's expenses exceed total revenues, the City shall be responsible to reconcile the net operating loss.

## **6. SECURITY**

Operator shall, at its sole cost and expense, be responsible for security of the Golf Course property and any improvements thereon. City has no obligation to Operator for security of the Golf Course property and shall not be responsible to Operator, its agents, employees, or invitees (express or implied) for personal injury, death and/or loss, damage or destruction of improvements, supplies, equipment, or personal property on the Golf Course property.

## **7. MAINTENANCE, REPAIR, AND UTILITIES**

A. Operator shall, at its sole cost and expense, be solely responsible for the budgeting and purchase of operating supplies; for the maintenance and repairs of any leased equipment, and fixtures used in connection with the Golf Course property, facilities, and premises, which shall also include housekeeping and custodial upkeep to the interior of the buildings and facilities.

B. City shall conduct ordinary parking lot sweeping, striping, and surface maintenance. City shall be responsible for all major repairs and replacements of below ground-level water and sanitary sewer services and HVAC equipment and exterior and structural aspects of the permanent buildings.

In the event there should be any doubt as to whether a particular item of maintenance or repair is the responsibility of the Operator or City, Operator shall be responsible. Operator shall be responsible for all items and matters that would be deductible or expensed for accounting purposes.

C. Operator shall deliver the Golf Course property to City upon expiration or termination of this Operating Agreement in at least as good condition as it was delivered at the commencement of the term with reasonable wear and tear accepted.

D. Operator shall, at its sole cost and expense, pay for the cost of all utility service, including water, gas, heat, telephone, electricity, sewer, and other utility and communications services rendered or used on or about the Golf Course property.

F. Operator shall keep the Golf Course property free of trash and be responsible for the collection, disposal, and recycling of all garbage, rubbish, and other waste from the Golf Course property. Operator shall participate in and comply with all recycling programs in effect for the county and municipality.

G. Operator shall not make or allow any physical change in the natural condition of the Golf Course property, including but not limited to the cutting or removal of trees or shrubs, without first submitting plans and specifications therefore from City. City shall respond to such plans and specifications within 48 hours. Normal seasonal pruning of trees and shrubs shall be allowed without City approval. Exceptions will be allowed for any sudden storm damage that requires immediate removal of debris, i.e., blown down trees, shrubs, etc. City shall provide equipment and help Operator in removal of any sudden storm damage.

H. Operator shall comply with the turf cultivation and management practices established by the United States Golf Association. Operator shall maintain the turf for playing conditions. Turf maintenance shall include, but not be limited to, the following: general cleanliness; landscaping; mowing/trimming; irrigation; fertilization; general erosion repairs; and other related tasks necessary to maintain acceptable playing conditions on the Golf Course.

I. Operator shall be responsible for and ensure that all golf course patrons, sub-operators, licensees, and permit holders are satisfying all obligations to maintain and repair areas occupied by them as required under any sub-operating agreement or other applicable instrument.

## **8. GOLF CARTS AND OTHER CAPITAL EQUIPMENT**

A. Operator shall be responsible for providing and maintaining all equipment necessary for the successful management and operation of the golf course. City and Operator acknowledge that Operator may in the ordinary course of its business enter into leases for equipment used for the operation of Operator's business at the Golf Course property.

B. City agrees to perform maintenance on all capital equipment owned by the City and utilized by the Operator, including the fairway mower; irrigation system, pick-up truck, etc. Operator will be responsible for overseeing and scheduling the necessary maintenance and will be financially responsible for costs resulting from its own negligence. All of the Operator's costs that are necessary to comply with its obligations under this Agreement shall be considered operating expenditures.

C. The leasing of equipment necessary for the Operator to comply with its obligations under this Agreement shall be the sole responsibility of the Operator and annual lease payments shall represent an operating expense of the Operator. All operator-provided leased equipment is not a City asset. Operator shall fund all repair and maintenance costs for leased equipment and will fund replacement of leased equipment as necessary.

## **9. PRO SHOP**

Operator may operate a pro shop on the Golf Course property. Sales at the shop may include, but are not limited to, merchandise, golf equipment, cart rentals, and equipment rentals.

## **10. FOOD AND BEVERAGE CONCESSION**

Operator may operate a small-scale food and beverage concession operation, including an alcoholic beverage concession within the pro-shop/clubhouse or the surrounding patio area immediately adjacent to the clubhouse as well as mobile vending throughout the property.

## 11. RENOVATIONS AND IMPROVEMENTS

A. Operator shall not enter into any contract for or commence any restoration, preservation, renovation, or improvement project including, but not limited to, the construction or placement of any buildings, structure, or utility or any change in the natural condition of the Golf Course property (collectively "Improvements") without first submitting to City, and obtaining City's written approval of, an Improvement Plan for the proposed Improvement. The Improvement Plan shall include but not be limited to: (a) a description (including plans and specifications when deemed appropriate by City) of each Improvement; (b) a schedule for initiation and completion of each Improvement; (c) a statement whether each Improvement will be performed by Operator or a contractor; and (d) such additional information that City may reasonably require to determine whether to approve the proposed Improvement.

B. City's approval shall be based upon City's determination that Operator is capable of completing the proposed Improvement, that the intended use and character of the proposed Improvement is consistent with the purposes of this Operating Agreement, is compatible with the natural condition of the Golf Course property, is consistent with the terms under which City acquired the Golf Course property, and will not pose a threat to public health and safety. As approved by City, said Improvement Plan shall become a part of this Operating Agreement by reference, and Operator shall not modify or deviate therefore without first obtaining City's express written approval. The City shall have two weeks to approve the plan, reject the plan or make changes to the plan. If the City fails to respond in two weeks, the plan as submitted is approved.

C. All Improvement Plans submitted to City by Operator under this Paragraph are for the purpose of assisting City in determining whether to approve the proposed Improvement under the criteria for approval set forth in Subparagraph B of this Paragraph. City's approval of any such plan shall not be construed to relieve Operator of its responsibility to obtain and maintain all licenses, certificates, permits, and approvals now or subsequently required by Federal, State, and local authorities for the construction and use of the Improvement. Operator shall, prior to the commencement of any Improvement, apply for and obtain all Federal, State, and local licenses, certificates, permits, and approvals required for construction of the proposed Improvement. Upon the issuance of said licenses, certificates, permits, and approvals, Operator shall submit copies of same to City and then commence the Improvement project in accordance with the approved Improvement Plan. All construction shall be done in a good and workmanlike manner in accordance with the approved Improvement Plan and all requisite licenses, certificates, permits, approvals, and any other requirements of Federal, State, or local authorities having jurisdiction.

D. Approval by City of design plans, specifications, and reports submitted by Operator in accordance with this Operating Agreement shall not in any way relieve Operator of responsibility for the technical accuracy thereof. Operator is responsible for the professional quality, technical accuracy, timely completion, and coordination of all designs, drawings, specifications, and reports furnished under this Operating Agreement.

Operator shall, at its sole cost and expense, correct or revise any errors, omissions, or other deficiencies in its designs, drawings, specifications, and reports.

E. City reserves the right to approve the location, type of structure, and/or physical alteration involved in any Improvement and to require that Improvements be constructed or placed in such a manner that they may be removed with minimum damage to the Golf Course property.

F. Upon compliance with this Paragraph, Operator may enter into contracts for the performance of construction of an Improvement, provided that in no such event shall Operator's obligations under this Operating Agreement be deemed to be diminished thereby. Nothing contained in any such contracts shall be construed as creating any contractual relationship between any contractor, subcontractor, and City.

G. All Improvements hereafter constructed on the Golf Course property by Operator shall become the property of City upon the expiration or termination of this Operating Agreement.

## **12. STAFF**

Operator shall engage a sufficient number of reliable, competent, and qualified staff of legal age for operation and management of the Golf Course property to provide security for the Golf Course property and to meet the needs of the public.

## **13. COMPLIANCE WITH LAWS, LICENSES, PERMITS, & INSURANCE**

A. Operator shall obtain, maintain and comply with all necessary licenses, permits, and approvals required by the appropriate Federal, State, and local authorities for the improvement, maintenance, and use of the Golf Course property in accordance with this Operating Agreement. City agrees to cooperate fully with Operator in obtaining same. Operator shall provide City with satisfactory written evidence that all such licenses, permits, and approvals have been obtained prior to the commencement of improvement, maintenance and use of the Golf Course property.

B. Operator shall, at its sole cost and expense, comply and shall cause the Golf Course property to comply with all duly promulgated and applicable Federal, State, and local laws, ordinances, rules, and orders affecting the Golf Course property, or any part thereof, or the use thereof, including but not limited to laws and regulations pertaining to pesticide storage and application.

C. Operator shall comply with the requirements of all policies of insurance required by this Operating Agreement which at any time may be in force with respect to the Golf Course property.

## **14. PROPERTY TAX, SALES TAX, AND ASSESSMENTS**

A. Although it is anticipated that the property will be exempt from property taxation, City agrees that during the Term of this Operating Agreement, it will be responsible for any property taxes or assessments that might be imposed by any governmental body by reason of the Operator's operation of the Golf Course property. Operator immediately shall forward any notice of such to the City.

B. Operator shall pay any and all sales tax that may be levied on any of the services it provides or receives under this Operating Agreement.

## **15. OPERATOR'S OBLIGATIONS**

Operator, at its sole cost and expense, shall be responsible for preparation and compilation of Plans, Reports, Documents, and financial reports, and Operator shall attend meetings with City staff as reasonably required by the City.

## **16. ACCESS TO GOLF COURSE PROPERTY**

During the Term of this Operating Agreement, as the owner of the Golf Course Property, the City retains the unfettered right to enter the Golf Course Property for any reason or no reason at all.

## **17. SIGNAGE, ADVERTISING, AND NEWS RELEASES**

A. Operator shall be allowed to put advertising on tee markers, operator may put signs on any of the buildings or structures on the Golf Course property, and/or on any other property or improvements, with approval by the City. The Operator shall not use the City's name, logos, images, or any data or results arising from the Operating Agreement as part of any commercial advertising without first obtaining the written consent of the City.

B. The Operator shall not change the name of the Golf Course property without the prior written consent of the City Council. The Operator may issue news releases pertaining to any aspect of the services being provided under the Operating Agreement without the prior written consent of the City.

## **18. DAMAGE TO PROPERTY**

Operator shall, at Operator's sole cost and expense, repair any damage caused by Operator, its employees, agents, contractors, or invitees to the Golf Course property within the period of time prescribed by City in a written demand. All repairs by Operator of damage to the Golf Course property shall restore the affected property to the appearance, condition, and utility of said property immediately prior to the damage or destruction within reasonable period of time.

## **19. INDEMNIFICATION**

A. Operator shall, for itself, its successors, and assigns, assume all risks and liabilities arising out of Operator's use, operation, maintenance, and improvement of the Golf Course property. Operator covenants to defend, protect, indemnify, and save harmless City and hereby releases City and each of its officers, agents, employees, successors, and assignees from and against any and all such liabilities, losses, damages, costs, expenses (including reasonable attorney's fees and expenses), causes of action, suits, claims, demands, or judgments of every nature arising from or claimed to arise, in whole or in part, in any manner out of, be occasioned by, or result from: (i) Any injury to, or the death of, any person in or on, or any damage to property which occurs in, on or about the Golf Course property, any Improvements thereon or upon any sidewalk or walkway within the Golf Course property or in any manner growing out of or connected with the use, non-use, condition, or occupancy of the Golf Course property, Improvements, or any part thereof, and construction or repair of any Improvements on the Golf Course property; (ii) Violation of any agreement or condition of this Operating Agreement by Operator, its agents, employees, contractors, express or implied invitees, or anyone claiming by or through Operator; (iii) Violation by Operator of any contracts, agreements, or restrictions of record concerning the Golf Course property; (iv) Failure or omission to comply with any insurance policy required under this Operating Agreement or any Federal, State, or local law, ordinance, rule, or order affecting the Golf Course property or Operator's use thereof; and (v) Any act, error, or omission by Operator, its agents, employees, contractors, express or implied invitees, or anyone claiming by or through Operator in the performance of this Operating Agreement.

B. Operator agrees that any contract with its contractors and consultants shall require such contractors and consultants to defend, indemnify, protect, and save harmless City and release Operator and City and their officials and employees from and against any suits, claims, demands, or damages of whatever kind or nature arising out of or claimed to arise out of in whole or in part any negligent act, error, or omission of the contractor, consultant, or their agents, subcontractors, servants, and employees in the performance of any work or professional services on or for the benefit of the Golf Course property.

C. City and Operator shall, as soon as practicable after a claim has been made against either of them, give written notice thereof to the other, along with full and complete particulars of the claim. If the suit is brought against City, Operator, or any of its agents, servants, or employees, it shall expeditiously forward or have forwarded to the other every demand, complaint, notice, summons, pleading, or other process received by or then in their possession or the possession of its representatives.

D. It is expressly agreed and understood that any approval by City of the work performed or reports, plans, and specifications provided by Operator shall not operate to limit the obligations of Operator assumed pursuant to this Operating Agreement.

E. Operator's liability pursuant to this paragraph shall continue after the termination or expiration of this Operating Agreement with regard to causes of action arising or claimed to arise prior to the termination or expiration hereof and/or obligations of Operator under this Operating Agreement which survive such termination or expiration.

F. This indemnification is not limited by, but is in addition to, the insurance obligations contained in this Operating Agreement.

G. The provisions of this indemnification clause shall in no way limit the obligations assumed by Operator under this Operating Agreement, nor shall they be construed to relieve Operator from any liability or to preclude City from taking any other actions available to it under any provisions of this Operating Agreement or at law or in equity.

## 20. INSURANCE

A. Operator shall, at Operator's sole cost and expense, obtain and maintain at all times during the term of this Operating Agreement, insurance for any damages imposed by law and assumed under this Operating Agreement of the types and in the amounts hereinafter provided

B. Operator shall furnish copies of the following policies to the City, with limits not less than the following, or greater if required by law and shall also furnish certificates of insurance from all independent subcontractors, which certificates shall provide evidence of coverage for the following limits not less than the following, or greater if required by law:

(i) Comprehensive General Liability policy as broad as the standard coverage form currently in use in the State of Iowa, which shall not be circumscribed by any endorsements limiting the breadth of coverage. The policy shall include an endorsement (broad form) for contractual liability. Limits of liability shall be maintained at the level of One Million (\$1,000,000.00) Dollars per occurrence as a combined single limit for bodily injury and property damage liability; (ii) Property insurance to cover loss or damage on an "all risk" of physical loss form of coverage against fire, water, wind, storm, loss, theft, and damage on any structures on the Golf Course property and all fixtures, equipment, and other property attached thereto and/or physically incorporated therein and the contents owned by Operator and located in or on the Golf Course property. Said insurance shall be in an amount not less than the full value of such structures, fixtures, equipment, and contents. The value of said structures, fixtures, equipment, and contents shall be determined by Operator using whatever procedures Operator considers appropriate. Said policy shall be written so as to provide that the insurer waives all right of subrogation against City in connection with any loss or damage covered by the policy; (iii) Worker's Compensation applicable to the laws of the State of Iowa and Employer's Liability Insurance with limits of not less than One Hundred Thousand (\$100,000.00) Dollars per occurrence for bodily injury liability and One Hundred Thousand (\$100,000.00) Dollars occupational disease per employee with an aggregate limit of Five Hundred Thousand (\$500,000.00) Dollars occupational disease; and (iv) Such other insurance and in such amounts as may from time to time be reasonably required by City.

C. Operator shall require any person providing any service and/or conducting any activity on the Golf Course property, as part of Operator's operation thereof, to secure and

maintain in force at all times during the provision of any service and/or conduct of any activity thereon, as part of Operator's operation of the Premises, insurance coverage of the types and in at least the minimum amounts required under subparagraph B of this Section.

D. All policies of insurance shall provide that the proceeds thereof shall be payable to City and Operator, as their respective interests may appear. All insurance coverage required to be maintained by Operator in accordance with this Operating Agreement shall be issued by an insurance company authorized and approved to conduct business in the State of Iowa and shall name the City as an additional insured.

E. When Operator returns this Operating Agreement, signed by Operator, to City for signature, Operator shall provide City with a certificate of insurance evidencing that Operator has obtained all insurance coverage in accordance with this Operating Agreement. Operator also shall provide City with valid certificates of renewal of the insurance upon the expiration of the policies so that City is continuously in possession of current documentation that Operator has obtained and is maintaining in full force and effect all insurance required under this Operating Agreement.

F. Operator shall not allow any contractor or subcontractor to engage in any activity on the Premises without first submitting to City a current certificate of insurance showing that the contractor or subcontractor has obtained insurance coverage in accordance with the requirements of this Operating Agreement.

G. Operator expressly understands and agrees that any insurance protection required by this Operating Agreement shall in no way limit Operator's indemnification obligations assumed in this Operating Agreement and shall not be construed to relieve Operator from liability in excess of such coverage, nor shall it preclude City from taking such other actions as are available to it under any provision of this Operating Agreement and as otherwise provided for at law or in equity.

## **21. ASSIGNMENT**

Operator shall not assign or transfer this Operating Agreement or Operator's responsibilities under this Operating Agreement or the operations authorized hereunder, nor sell or otherwise assign or transfer a controlling interest in such operations (hereinafter collectively referred to as an "Assignment") without the prior written approval of City.

## **22. TERMINATION, EXPIRATION, AND SUSPENSION OF OPERATIONS**

A. Operator shall comply with the terms and conditions of this Operating Agreement. Failure to comply and/or the existence of any condition which City determines to be in violation of the terms and conditions hereof shall be considered to be a material breach, in which event City may, in addition to any other right or remedy provided for by law or in equity, terminate this Operating Agreement.

B. Operator and City each shall have the right to terminate this Operating Agreement upon ninety (90) days written notice served upon either party by the other by certified mail, return receipt requested.

C. Failure of Operator to qualify for non-profit 501(c) legal status from the Internal Revenue Service and to maintain such status for the term of this Agreement shall be cause for the City to terminate the Agreement, if it so desires. Proof of such status shall be submitted to the City annually.

### **23. CREATION OF LIENS OR ENCUMBRANCES BY OPERATOR**

Operator shall have no power to do any act or make any contract which may create or be the foundation for any lien, mortgage, or other encumbrance upon any interest of City in the Golf Course property or in the buildings or Improvements thereon.

### **24. AMENDMENTS**

The parties hereto agree that this Operating Agreement may be amended, supplemented, changed, modified, or altered upon mutual agreement of the parties hereto made in writing. This Operating Agreement cannot be modified or amended by conduct or course of dealings.

### **25. ENTIRE AGREEMENT**

The parties hereto agree that this Operating Agreement represents the entire agreement between the parties; all negotiations, oral agreements, and understandings are merged herein.

### **26. SUPERSEDES**

This Operating Agreement supersedes and cancels all previous agreements covering the Golf Course property.

### **27. INDEPENDENT PRINCIPAL**

Operator shall, at all times, act as an independent principal and not as an agent or employee of City. Operator agrees not to enter into any agreement or commitment on City's behalf.

### **28. SUCCESSION AND BINDING AGREEMENT**

Except as otherwise set forth herein, all of the terms and provisions of this Operating Agreement shall be binding upon and shall inure to the benefit of the successors and assignees of City and Operator's heirs, executors, administrators, and assigns.

### **29. SEVERABILITY**

If any term or provision of this Operating Agreement, or the application thereof to any person or circumstance shall, to any extent, be determined to be invalid or unenforceable by a court of competent jurisdiction, the remainder of this Operating Agreement, or the application of such term and provision of this Operating Agreement, shall be valid and enforced to the fullest extent permitted by law.

### **30. HEADINGS**

The article, paragraph, and subparagraph headings throughout this Operating Agreement are for convenience and reference only, and the words contained therein shall in no way be held to explain, modify, amplify, or aid in the interpretation, construction, or meaning of the provisions of this Operating Agreement.

### **31. GOVERNING LAW**

The City and Operator hereby agree that jurisdiction of any action The City and Operator hereby agree that jurisdiction of any action hereunder shall be solely in the Iowa District Court for Cerro Gordo County, Iowa. This Operating Agreement shall be governed by and interpreted in accordance with the laws of the State of Iowa.

### **32. NO THIRD PARTY BENEFICIARIES**

There shall be no third party beneficiaries of this Operating Agreement, and no person, firm, or entity not a party to this Operating Agreement shall be entitled to claim any right, benefit, or presumption from or estoppel by this Operating Agreement.

### **33. NEGOTIATED DOCUMENT**

Each and every provision of this Operating Agreement has been independently, separately, and freely negotiated by the parties as if this Operating Agreement were drafted by all parties hereto. The parties therefore waive any statutory or common law presumption which would serve to have this document construed in favor of or against any party as the drafter hereof.

### **34. CORPORATE RESOLUTION**

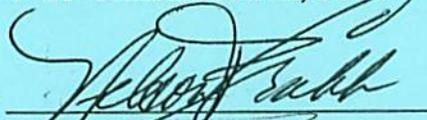
Operator shall adopt a resolution authorizing the execution of this Operating Agreement by Operator for the purposes and subject to the terms and conditions herein provided.

When Operator returns this Operating Agreement, signed by Operator, to City for signature, a certified copy of said resolution shall be attached to this Operating Agreement.

**IN WITNESS WHEREOF**, the said parties have duly executed these presents the days and year first obtain written.

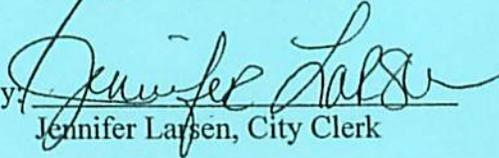
CITY OF CLEAR LAKE, IOWA;

By:



Nelson P. Crabb, Mayor

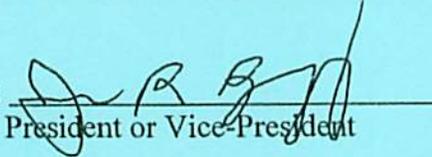
By:



Jennifer Larsen, City Clerk

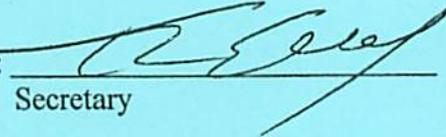
VETERAN'S MEMORIAL GOLF CLUB FOUNDATION, INC.

By:



President or Vice-President

By:



Secretary



November 30, 2012

Mayor Nelson Crabb  
City of Clear Lake  
15 North 6<sup>th</sup> Street  
Clear Lake, IA 50428

### **Veterans Memorial Golf Club Annual Report**

Dear Mayor Crabb and Council Members,

The Veterans Memorial Golf Club Foundation is pleased to provide you with this annual report and summary. In the second season of Veterans Memorial the success of the 2011 season was used as a foundation to build upon. Many significant improvements to the facilities and grounds were addressed. We would like to thank the City of Clear Lake for their continued support. We believe that the partnership between the City of Clear Lake and the Veteran's Memorial Golf Club Foundation has charted a course for long term sustainability.

#### **2012 Financial Review**

Attached you will find the most recent financial documents for VMGC Foundation's 2012 operation. As you will note, VMGC realized an 11.5% increase in revenues. Gross revenues of \$352,612 (\$272,358 net after COGS) were achieved. Expenses also increased compared to 2011 by 23% to \$215,932 ending the golfing season with a Net Income of \$60,009 (as of 10/31/2011).

Working in partnership with the City, we were able to make significant improvements to the Facilities. The lower level of the clubhouse was completely remodeled including new framing; insulation; carpet; plumbing; electrical. Additionally, a new metal roof was constructed over the original course caddy-shack. Volunteer labor was utilized for the projects with the City providing the materials.

The foundation funded a minor remodel of the kitchen this year including new shelving; new refrigerator; paint; etc. Also, the caddy-shack was brought to a functional state with a major cleaning; new carpet; new interior and exterior paint. The lockers in the caddy-shack are now being utilized for the first time in over a decade.

On the grounds, we continued to make a major investment in the water distribution system including additional work to the pump house and expansion of the irrigation system. We completed renovation of our sand bunkers which significantly improved their playability. A new chemical spreader was purchased, which will allow for much more precise application. Late this fall, a re-seeding program was implemented. The par-three holes were the first that have been addressed with the intention of continuing the program in future years. The re-seeding will attempt to create a more consistent species of grass on our fairways and will replace the existing with a more disease and drought resistant grass.

VMGC ended the 2012 season with 247 season pass holders, which represents a 20% increase in membership revenue over 2011. Additionally, there are 60 members of the Friends of Veterans Memorial Golf Club Foundation.(up from 46 in 2011) Each of the 60 voting-members have contributed financially to the Foundation and many have volunteered their time and/or served on boards or committees.

We have received overwhelmingly positive feedback from our members and guests. The general direction of the club and the enhanced condition of the course have been very well received.

### **Golf Course Capital Improvement Fund and Winter Capital Project**

Consistent with our operating agreement with the City of Clear Lake, we have established a capital improvement reserve fund. This holding account is where any excess funds from the operation will be held for future capital projects. With our current cash on hand, we anticipate needing \$30,000 in carry-over to pay overhead expenses through the winter and to handle any unexpected expenses. Additionally, we plan to pay down our equipment loan by \$10,000(leaving a \$15,000 balance). This leaves a Capital Improvement Fund Value of approximately \$20,000.(Net Income of 60k-30k(carry-over)-10k(loop payment)). Of that \$20,000 we plan to use \$15,000 in the coming few weeks to fund two off-season projects. The remaining \$5,000 will be held in reserve for future capital improvement projects.

The first project is to insulate the upper story and attic of the clubhouse. Our utilities expense grew by 27% in 2012 due to the hot weather and the clubhouse's lack of sufficient insulation. Insulation will be blown into the upper-story wall cavities and the attic will be topped off. This project will qualify for an Alliant Energy rebate.

The second is an exterior landscaping project and signage project. The failed railroad ties surrounding the parking lot will be removed and replaced with retaining boulders.

Additionally, the dated metal sign will be removed and replaced by a large stone sign that will have the Course logo inscribed upon it. It will be prominently placed on the south-east corner of the lot.

### **2013 Pricing Adjustments**

In 2012, in response to your request, we evaluated the pricing structure of many surrounding courses to ensure that we were adequately priced. For the most part, we found VMGC to be fairly positioned. However, this analysis led to a few fee reductions to better align us with our competition and keep our course affordable for families, members, and guests. We anticipated that these changes, although reducing our margin, would be revenue positive as we hoped to attract new season pass holders. We are pleased to report that season-pass revenues increased by 20.5% in 2012. However, the costs associated with operating a golf course and making improvements deemed necessary for the operation outpaced the growth we experienced with revenue. To address that trend, we have adopted a 5% fee increase for the 2013 season. In an attempt to lessen the burden of this increase, we are allowing those season-pass holders who wish to sign up for next season prior to the end of 2012 to lock in the old rates. We will continue to closely monitor our fee structure to ensure that it remains competitive.

### **2013 Operating Budget**

Enclosed, you will find a proposed 2013 Budget. After our first two golfing seasons we feel we have a much better handle on the potential for revenues and expenses at Veteran's Memorial Golf Club. You will note that we are forecasting similar revenues and expenses for next season. We are budgeting for revenues and expenses to increase slightly year over year.

### **Tree Program**

As required by our operating agreement and as a follow up to information that was introduced to you last year and again early this spring, we would like to advise you that we have begun a tree removal and replacement program. The primary purpose for removing the trees is in anticipation of the impending arrival of the Emerald Ash Borer in North Iowa. The Emerald Ash Borer has killed tens of thousands of Ash trees in the United States since its arrival in 2003. It was first detected in Iowa in the spring of 2010. It is only a matter of time before it appears in Clear Lake. Unfortunately, Veterans Memorial Golf Club is heavily populated with Ash trees. We have removed a number of the trees, particularly several around the 1<sup>st</sup> tee box and plan to remove several more this winter through-out the course. We have planted 14 new trees so far and will continue to replant new species to take the place of the removed trees.

We plan to drop the trees with our staff and volunteers this winter, once the ground is frozen. Any support you can offer the project, primarily with the disposal and hauling of the dropped trees, would be greatly appreciated.

### **Operating Agreement Renewal**

Please be advised that, as the terms of the operating agreement between VMGC Foundation and the City of Clear Lake dictate, we wish to notify you of our intentions to renew the agreement. Our understanding is that the agreement will automatically renew for two more years at the same terms as the original agreement. We are satisfied that those terms are feasible for the next two years and understand that at that time the agreement may be renegotiated.

### **Conclusion**

As you know, we are in the process of applying to obtain 501c(3) designation and believe that it will ultimately be granted. Given our experience of positive net income over the first two seasons we believe that Veteran's Memorial Golf Club can be operated profitably. As a non-profit organization, the City of Clear Lake and its residents can be assured that all of the potential proceeds from the operation will be reinvested back into the property and its operation. We believe the non-profit business model coupled with the strong support of the City of Clear Lake gives Veterans Memorial Golf Club the best chance for long-term sustainability.

Thank you again for your leadership when the property was in jeopardy. And thank you for your support since we began operations. We look forward to a long-term partnership all for the betterment of this important community attraction.

Sincerely,

Veterans Memorial Golf Club Foundation

Tom Lovell, President  
Jason Barragy, Vice-President  
Tom Alexander, Treasurer  
Vicki Hensley, Secretary  
Matt Mixdorf  
Shane Cooney  
Ed Halbach  
Steve Johnson  
Jim Boehnke, City Liaison

*Enclosures: October 2012 Financials; 2013 Proposed Budget*

## Jan - Dec 2013 - Proposed Operating Budget

<b>Income</b>		
Total Season Passes	100,000.00	
Total Golf Carts	39,000.00	
USGA Handicap Cards	3,000.00	
Merchandise Sales	28,000.00	
Total Clubhouse Sales	90,000.00	
Total Golf Sales (Fees, etc.)	<u>104,000.00</u>	
Total Revenues		364,000.00
Friends of		4,000.00
Total Income		368,000.00
Cost of Goods Sold		<u>(85,000.00)</u>
Gross Profit		283,000.00
<b>Expense</b>		
Clubhouse Expenses		
Furn/Fixt - C	2,300.00	
Miscellaneous - C	800.00	
Office - C	1,500.00	
Payroll - C	57,800.00	
Payroll Taxes - C	5,400.00	
Permits - C	100.00	
Repairs/Maint - C	5,000.00	
Supplies - C	<u>6,500.00</u>	
Total Clubhouse Expenses		77,100.00
Grounds Expenses		
Chem, Fert, Seed, Etc. - G	7,000.00	
Fuel - G	7,800.00	
Interest Exp - G	1,000.00	
Miscellaneous - G	750.00	
Payroll - G	58,500.00	
Payroll Taxes - G	5,500.00	
Repairs/Maint - G	15,000.00	
Supplies - G	<u>5,700.00</u>	
Total Grounds Expenses		101,250.00
Overhead		
Friends Appreciation - O	500.00	
Professional Fees - O	1,800.00	
Advertising - O	1,700.00	
Credit Card Fees - O	3,750.00	
Dues and Subscriptions - O	1,000.00	
Insurance - O	2,800.00	
Telephone - O	6,500.00	
Utilities - O	<u>14,000.00</u>	
Total Overhead		32,050.00
Total Expense		<u>210,400.00</u>
Net Income before Depreciation (Loan Pmts)		72,600.00
Other Expenses		
Depreciation Expense (Loan Pmts)	11,500.00	
Total Other Expenses		<u>11,500.00</u>
Net Income after Depreciation (Loan Pmts)		<u><u>61,100.00</u></u>

# VETERANS MEMORIAL GOLF CLUB

## Balance Sheet

As of October 31, 2012

	<u>Oct 31, 12</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Checking Acct	73,736.90
Total Checking/Savings	<u>73,736.90</u>
Other Current Assets	
A/R Vets Mem Golf Outing	100.00
Clubhouse Inventory	1,917.75
Undeposited Funds	483.67
Cash on Hand	800.00
Total Other Current Assets	<u>3,301.42</u>
Total Current Assets	77,038.32
Fixed Assets	
Equipment	79,372.65
A/D - Equipment	-13,593.03
Total Fixed Assets	<u>65,779.62</u>
<b>TOTAL ASSETS</b>	<u><u>142,817.94</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Gift Certificates	925.47
Men's League Fund	1,265.00
Sales Tax Payable-	1,913.38
Payroll Liabilities	3,247.31
Total Other Current Liabilities	<u>7,351.16</u>
Total Current Liabilities	7,351.16
Long Term Liabilities	
Mower Loan	25,018.94
Total Long Term Liabilities	<u>25,018.94</u>
Total Liabilities	32,370.10
Equity	
Unrestricted Net Assets	50,438.10
Net Income	60,009.74
Total Equity	<u>110,447.84</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>142,817.94</u></u>

# VETERANS MEMORIAL GOLF CLUB

## Profit & Loss

January through October 2012

	Jan - Oct 12
Ordinary Income/Expense	
Income	
Season Passes	
Family	20,574.59
Couple	30,822.36
Single	41,944.44
Junior	2,004.64
Season Passes - Other	0.00
Total Season Passes	95,346.03
Revenues	
Golf Carts	
Electric Storage	8,504.72
Gas Storage	10,654.06
Ext Unlimited Lease	5,467.32
Weekday Unlimited Lease	2,695.00
Trall Fee	7,670.15
Cart Card	2,313.08
Total Golf Carts	37,304.33
USGA Handicap Cards	3,140.00
Merchandise Sales	27,023.00
Clubhouse Sales	
Food Sales	15,815.49
Beverage Sales	70,473.97
Total Clubhouse Sales	86,289.46
Golf Sales (Fees, etc.)	
Golf Sales Misc.	37.40
Green Fees	71,887.80
Cart Rentals - Dally	26,678.30
Golf Sales (Fees, etc.) - Other	205.70
Total Golf Sales (Fees, etc.)	98,809.20
Total Revenues	252,565.99
Friends of	4,700.00
Total Income	352,612.02
Cost of Goods Sold	
Cost of Goods Sold	
Food Cost	13,939.39
Beverage Cost	31,203.99
Merchandise Cost	20,282.39
Golf Cart Rental	11,948.00
Cost of Goods Sold - Other	2,880.00
Total Cost of Goods Sold	80,253.77
Total COGS	80,253.77
Gross Profit	272,358.25
Expense	
Clubhouse Expenses	
Furn/Fixt - C	2,245.00
Miscellaneous - C	801.64
Office - C	1,389.58
Payroll - C	50,921.85
Payroll Taxes - C	4,956.50
Permits - C	114.50
Repairs/Maint - C	12,615.72
Supplies - C	6,401.20
Total Clubhouse Expenses	79,445.99

# VETERANS MEMORIAL GOLF CLUB

## Profit & Loss

January through October 2012

	<u>Jan - Oct 12</u>
<b>Grounds Expenses</b>	
Interest Exp - G	1,050.43
Chem, Fert, Seed, Etc. - G	6,743.86
Fuel - G	7,477.37
Miscellaneous - G	737.55
Payroll - G	47,891.17
Payroll Taxes - G	4,625.94
Repairs/Maint - G	24,400.96
Supplies - G	5,510.20
<b>Total Grounds Expenses</b>	<u>98,437.48</u>
<b>Overhead</b>	
Friends Appreciation - O	449.10
Professional Fees - O	1,450.00
Advertising - O	1,654.56
Credit Card Fees - O	3,603.47
Dues and Subscriptions - O	1,072.10
Insurance - O	2,660.00
Telephone - O	5,783.56
Utilities - O	11,926.97
<b>Total Overhead</b>	<u>28,599.76</u>
<b>Other Expenses</b>	
Depreciation Expense	9,449.28
Payroll Expenses	0.00
Payroll Taxes	0.00
<b>Total Other Expenses</b>	<u>9,449.28</u>
<b>Total Expense</b>	<u>215,932.51</u>
<b>Net Ordinary Income</b>	56,425.74
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Vets Mem Golf Outing	8,322.00
Alliant Rebate	1,200.00
<b>Total Other Income</b>	<u>9,522.00</u>
<b>Other Expense</b>	
Vets Mem Golf Outing Exp	5,938.00
<b>Total Other Expense</b>	<u>5,938.00</u>
<b>Net Other Income</b>	<u>3,584.00</u>
<b>Net Income</b>	<u><u>60,009.74</u></u>

**VETERANS MEMORIAL GOLF CLUB**  
**Balance Sheet**  
As of December 31, 2011

	<u>Dec 31, 11</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Checking Acct	18,551.50
Total Checking/Savings	<u>18,551.50</u>
Other Current Assets	
Clubhouse Inventory	1,517.75
Undeposited Funds	246.00
Cash on Hand	200.00
Total Other Current Assets	<u>1,963.75</u>
Total Current Assets	20,515.25
Fixed Assets	
Equipment	79,372.65
A/D - Equipment	-4,143.75
Total Fixed Assets	<u>75,228.90</u>
<b>TOTAL ASSETS</b>	<b><u>95,744.15</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2012 Prepaid Memberships	12,295.00
Gift Certificates	957.40
Men's League Fund	840.00
Sales Tax Payable-	70.29
Payroll Liabilities	1,568.95
Total Other Current Liabilities	<u>15,731.64</u>
Total Current Liabilities	15,731.64
Long Term Liabilities	
Mower Loan	29,574.41
Total Long Term Liabilities	<u>29,574.41</u>
Total Liabilities	45,306.05
Equity	
Net Income	50,438.10
Total Equity	<u>50,438.10</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>95,744.15</u></b>

# VETERANS MEMORIAL GOLF CLUB

## Profit & Loss

January through December 2011

	Jan - Dec 11
Ordinary Income/Expense	
Income	
Season Passes	
Family	38,925.23
Single	38,679.95
Junior	1,537.39
Total Season Passes	79,142.57
Revenues	
Golf Carts	
Electric Storage	6,682.25
Gas Storage	10,673.83
Ext Unlimited Lease	1,822.43
Weekday Unlimited Lease	2,158.89
Trall Fee	6,385.56
Cart Card	3,049.06
Total Golf Carts	30,772.02
USGA Handicap Cards	2,460.00
Merchandise Sales	23,521.22
Clubhouse Sales	
Food Sales	13,717.66
Beverage Sales	63,124.73
Clubhouse Sales - Other	20.00
Total Clubhouse Sales	76,862.39
Golf Sales (Fees, etc.)	
Punch Card - 10 rds	1,962.62
Golf Sales Misc.	84.15
Green Fees	75,471.82
Cart Rentals - Daily	21,490.38
Golf Sales (Fees, etc.) - Other	93.50
Total Golf Sales (Fees, etc.)	99,102.47
Revenues - Other	0.00
Total Revenues	232,718.10
Friends of	7,700.00
Total Income	319,560.67
Cost of Goods Sold	
Cost of Goods Sold	
Food Cost	11,657.50
Beverage Cost	25,092.81
Merchandise Cost	16,372.95
Golf Cart Rental	11,965.75
Cost of Goods Sold - Other	2,896.00
Total Cost of Goods Sold	67,985.01
Total COGS	67,985.01
Gross Profit	251,575.66
Expense	
Clubhouse Expenses	
Miscellaneous - C	527.22
Office - C	6,130.70
Payroll - C	56,166.54
Payroll Taxes - C	5,358.84
Permits - C	114.50
Repairs/Maint - C	5,676.88
Supplies - C	3,017.65
Total Clubhouse Expenses	76,992.33

**VETERANS MEMORIAL GOLF CLUB**  
**Profit & Loss**  
 January through December 2011

	Jan - Dec 11
Grounds Expenses	
Interest Exp - G	135.00
Chem, Fert, Seed, Etc. - G	7,184.59
Fuel - G	6,856.62
Equipment - G	2,568.78
Miscellaneous - G	984.36
Payroll - G	48,205.46
Payroll Taxes - G	4,597.14
Repairs/Maint - G	21,721.57
Supplies - G	4,722.42
<b>Total Grounds Expenses</b>	<b>96,975.94</b>
Overhead	
Friends Appreciation - O	1,428.00
Professional Fees - O	2,000.00
Advertising - O	2,382.40
Bank Service Charges - O	16.05
Credit Card Fees - O	3,092.11
Dues and Subscriptions - O	550.00
Insurance - O	2,011.54
Telephone - O	5,018.95
Utilities - O	9,436.88
<b>Total Overhead</b>	<b>25,935.93</b>
Other Expenses	
Depreciation Expense	4,143.75
Payroll Expenses	0.00
Payroll Taxes	0.00
<b>Total Other Expenses</b>	<b>4,143.75</b>
<b>Total Expense</b>	<b>204,047.95</b>
<b>Net Ordinary Income</b>	<b>47,527.71</b>
Other Income/Expense	
Other Income	
Honor Flight Tourney	8,875.00
<b>Total Other Income</b>	<b>8,875.00</b>
Other Expense	
Honor Flight Tourney Exp	5,964.61
<b>Total Other Expense</b>	<b>5,964.61</b>
<b>Net Other Income</b>	<b>2,910.39</b>
<b>Net Income</b>	<b>50,438.10</b>

# VETERANS MEMORIAL GOLF CLUB

## Profit & Loss

January through December 2011

	<u>Jan - Dec 11</u>
<b>Grounds Expenses</b>	
Interest Exp - G	135.00
Chem, Fert, Seed, Etc. - G	7,184.59
Fuel - G	6,856.62
Equipment - G	2,568.78
Miscellaneous - G	984.36
Payroll - G	48,205.46
Payroll Taxes - G	4,597.14
Repairs/Maint - G	21,721.57
Supplies - G	4,722.42
<b>Total Grounds Expenses</b>	<u>96,975.94</u>
<b>Overhead</b>	
Friends Appreciation - O	1,428.00
Professional Fees - O	2,000.00
Advertising - O	2,382.40
Bank Service Charges - O	16.05
Credit Card Fees - O	3,092.11
Dues and Subscriptions - O	550.00
Insurance - O	2,011.54
Telephone - O	5,018.95
Utilities - O	9,436.88
<b>Total Overhead</b>	<u>25,935.93</u>
<b>Other Expenses</b>	
Depreciation Expense	4,143.75
Payroll Expenses	0.00
Payroll Taxes	0.00
<b>Total Other Expenses</b>	<u>4,143.75</u>
<b>Total Expense</b>	<u>204,047.95</u>
<b>Net Ordinary Income</b>	47,527.71
<b>Other Income/Expense</b>	
Other Income	
Honor Flight Tourney	8,875.00
<b>Total Other Income</b>	<u>8,875.00</u>
Other Expense	
Honor Flight Tourney Exp	5,964.61
<b>Total Other Expense</b>	<u>5,964.61</u>
<b>Net Other Income</b>	<u>2,910.39</u>
<b>Net Income</b>	<u><u>50,438.10</u></u>