



**POPULAR ANNUAL FINANCIAL REPORT**  
Fiscal Year 2021-22

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## A MESSAGE FROM YOUR MAYOR

Our **VISION** for the City of Bettendorf is to be the most livable community with rich educational, cultural, and recreational opportunities where we enjoy a vibrant riverfront and a growing, competitive business environment.

As our **MISSION** states...

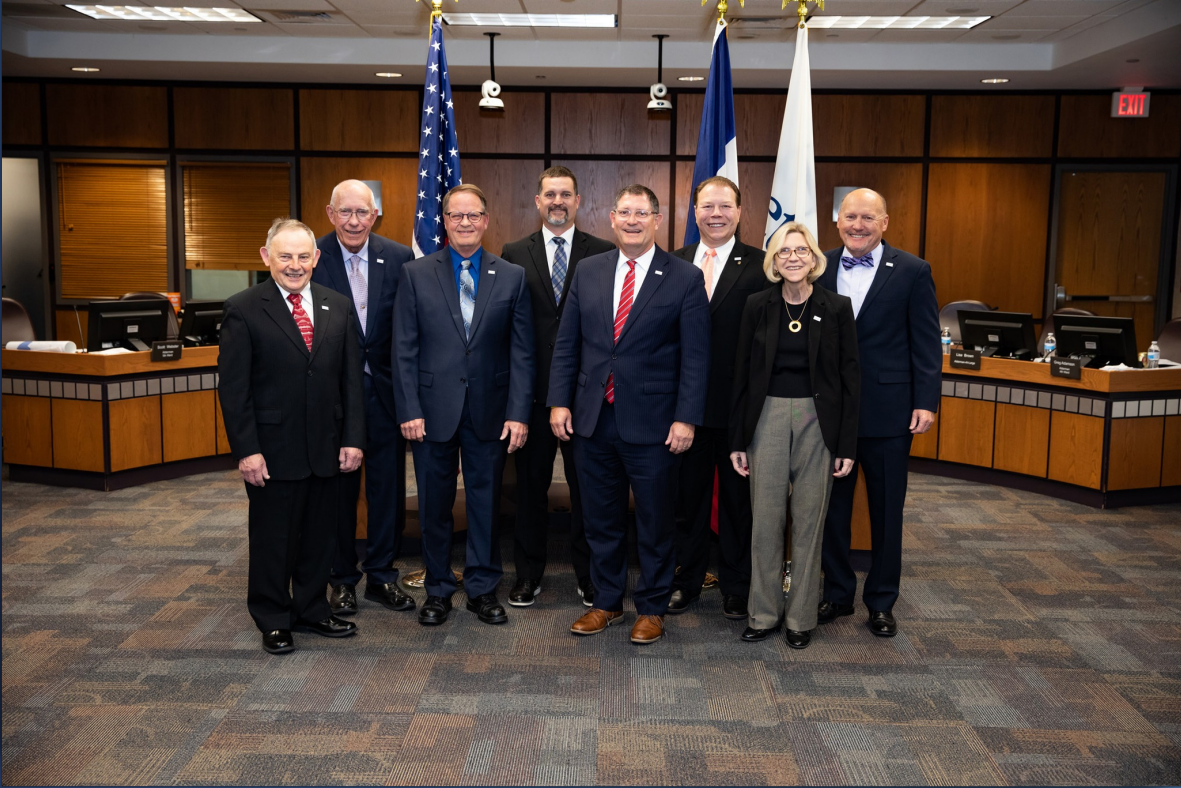
Bettendorf citizens value safety, education, families, and cultural and recreational opportunities. They expect good communication, quick response, and quality services. They want wise planning and effective use of resources. The City of Bettendorf responds to these diverse community expectations by delivering the finest services, making Bettendorf "a premier city" to live.

It's more than just a tagline, though. In the following pages, you will see how we're making our **VISION** and **MISSION** a **REALITY**. There are exciting things happening throughout the City. I am proud of what we have accomplished and excited to see what the future holds.

Thank you,  
Mayor Bob Gallagher

Watch Weekly Mayor Messages:  
[www.bettendorf.org/MayorMessage](http://www.bettendorf.org/MayorMessage)

# YOUR CITY COUNCIL



From Left to Right:

Alderman Jerry Sechser (1st Ward), At-Large Alderman Frank Baden, Alderman Bill Connors (3rd Ward), Alderman Scott Webster (5th Ward), Mayor Robert S. Gallagher, Alderman Scott Naumann (2nd Ward), At-Large Alderwoman Lisa Brown, Alderman Greg Adamson (4th Ward)

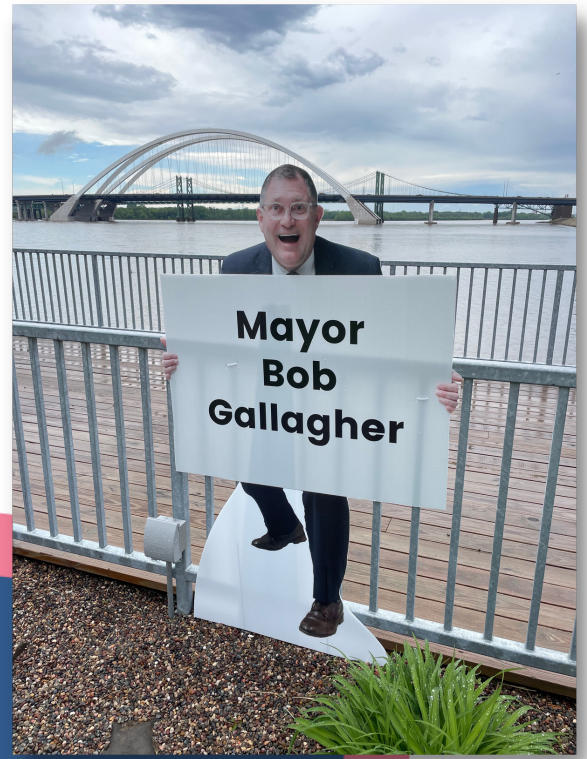
**BETTENDORF**  
CITY HALL

**View Schedule and Agendas:  
[www.bettendorf.org/CityCouncil](http://www.bettendorf.org/CityCouncil)**

**Watch Meetings Live on the Bettendorf YouTube Page:**



**[www.bettendorf.org/YouTube](http://www.bettendorf.org/YouTube)**



# Bettendorf IOWA

## ZIP CODE DAY

### 5.27.22



# BETTENDORF BY THE NUMBERS



Birthday: June 3, 1903



2020 Population: 39,102

\*Up 17.7% From 2010



Land Area: 21.4 Square Miles



1 Mayor

7 Council Members

325 Full-Time Employees

● 35 Firefighters

● 51 Police Officers

12 Departments

# BETTENDORF BY THE NUMBERS

(FY 2021-22)

6.3 Million Pounds of  
Road Salt Applied



670 Park Acres Maintained



25.6 Million Pounds of  
Garbage/Recycling Collected



537,852 Materials Circulated  
at the Bettendorf Public Library



36,830 Rounds of Golf Played  
at Palmer Hills Golf Course



170,000 Family Museum Visitors



- 31,357 Police Responses
- 2,946 EMS Responses
- 206 Center Line Street Miles Maintained

# BE IN BETTENDORF

"A Premier City" is more than just a tagline. In FY 2021-22, the City proved it's premier by issuing **4,445 BUILDING PERMITS**, spending **\$19 MILLION+** IN CONSTRUCTION PROJECTS, increasing **TAXABLE VALUE BY 5.65%...**



December 2021: I-74 Bridge Ribbon Cutting

# ...AND OPENING 1 BIG BRIDGE

## 10 Principal Property Taxpayers Taxable Value

Isle Casino (GLP Capital LP)	\$60,546,395
MidAmerican Energy Co.	\$60,326,424
The BettPlex LLC	\$22,650,579
Continental 203 Fund LLC	\$19,316,671
Iowa American Water Company	\$16,838,698
Haversian Canal Systems LLP	\$15,228,009
Chateau Knoll LLC	\$14,936,638
Twin Bridges Associates LP	\$13,140,941
Duck Creek Station LLC	\$11,574,612
Genesis Medical Center	\$10,920,852

**BE IN BETTENDORF**

**Unemployment Rate:**  
**(June 30, 2022)**

**2.5%**

# THE BETTENDORF BOOKS

## The **Money** COMING IN

FY 2021-22

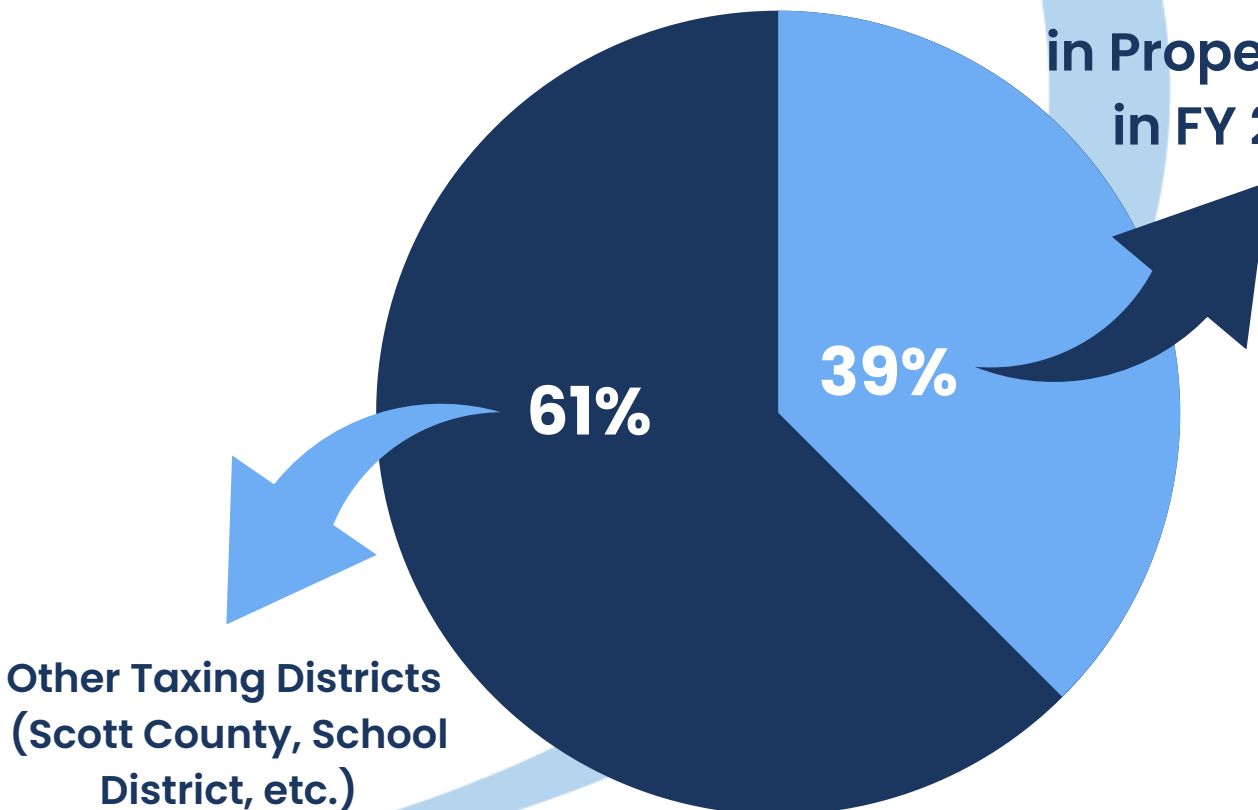
### If you own property...



- 98% Recommend Living in Bettendorf  
(Source: National Citizens Survey)
- Average Market Value of New Single-Family Home = \$525,000
- Average Sales Price of Existing Homes = \$330,000+
- Median Household Income = \$89,375

### ...you pay taxes...

City of Bettendorf  
Collected **\$32,478,248**  
in Property Taxes  
in FY 2021-22



Other Taxing Districts  
(Scott County, School  
District, etc.)

# THE BETTENDORF BOOKS

## The Money COMING IN

FY 2021-22

...and you pay fees...

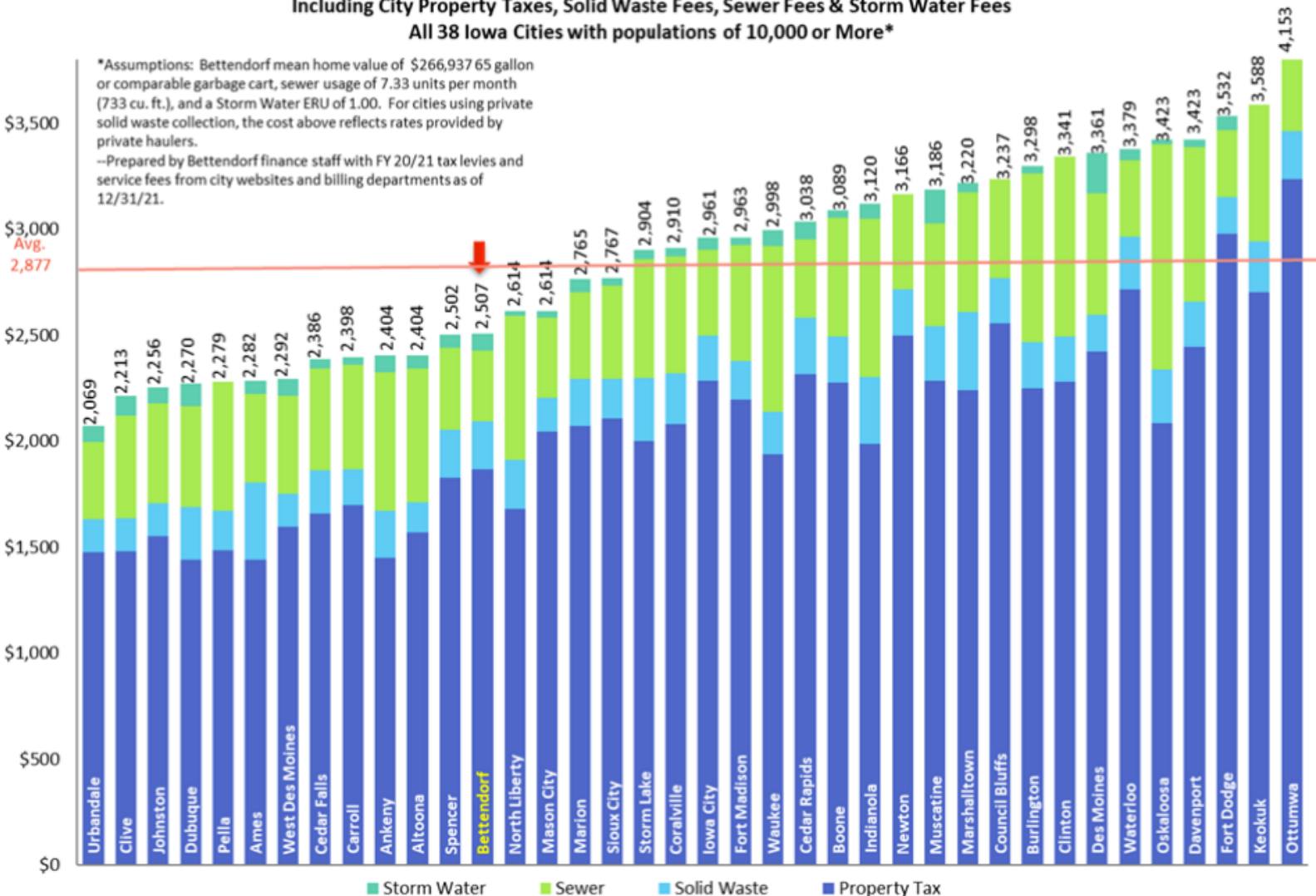


City of Bettendorf  
Collected **\$24,056,703** in  
User Fees in FY 2021-22

## How Do WE Compare?

**FY 21/22 Comparison of Property Taxes & User Fees for Typical \$266,937 Residence**  
Including City Property Taxes, Solid Waste Fees, Sewer Fees & Storm Water Fees  
All 38 Iowa Cities with populations of 10,000 or More\*

\*Assumptions: Bettendorf mean home value of \$266,937 65 gallon or comparable garbage cart, sewer usage of 7.33 units per month (733 cu. ft.), and a Storm Water ERU of 1.00. For cities using private solid waste collection, the cost above reflects rates provided by private haulers.  
—Prepared by Bettendorf finance staff with FY 20/21 tax levies and service fees from city websites and billing departments as of 12/31/21.



# THE BETTENDORF BOOKS

## The **Money** COMING IN

FY 2021-22

...but there are others contributing as well:

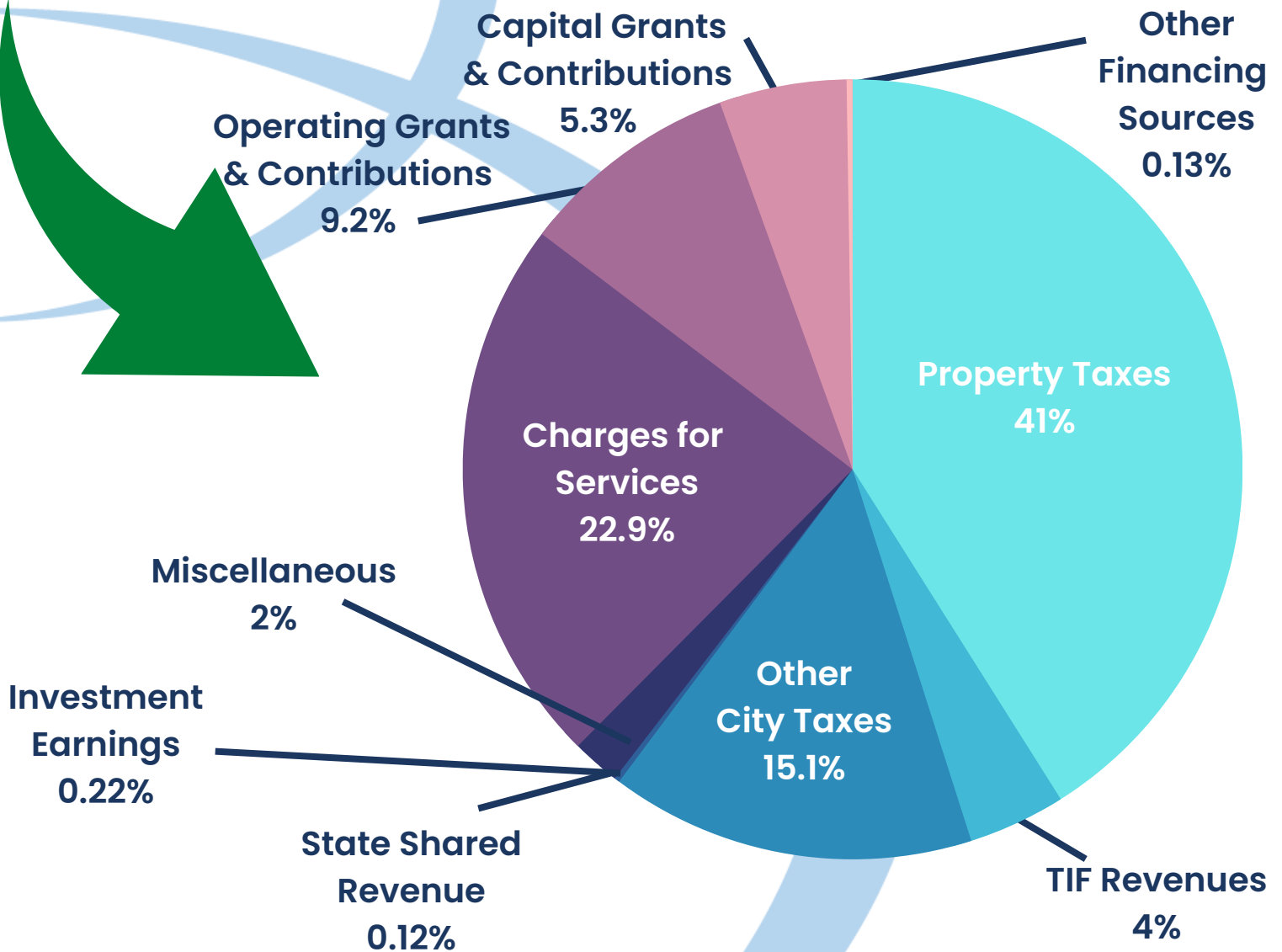


# THE BETTENDORF BOOKS

## The Money COMING IN

FY 2021-22

Here is how it all breaks down...



**\$79,387,229**

**in TOTAL GENERAL &**

**PROGRAM REVENUES\***

FY 2021-22



\*This total is reported under the Economic Resources Measurement Focus and does not include Bond Proceeds, Principle Payments, and Capital Projects.

# THE BETTENDORF BOOKS

## The **Money** THAT'S THERE

FY 2021-22

We take all that revenue and apply it to our accounts:

GENERAL FUND		\$11,245,691
ROAD USE FUND		\$3,364,173
DEBT SERVICE		\$734,894
GAMING		\$2,016,948
SALES TAX		\$2,584,668
VEHICLE		\$1,547,629
TECHNOLOGY		\$1,801,674
HEALTH INSURANCE		\$1,429,779
RISK MANAGEMENT		\$995,838

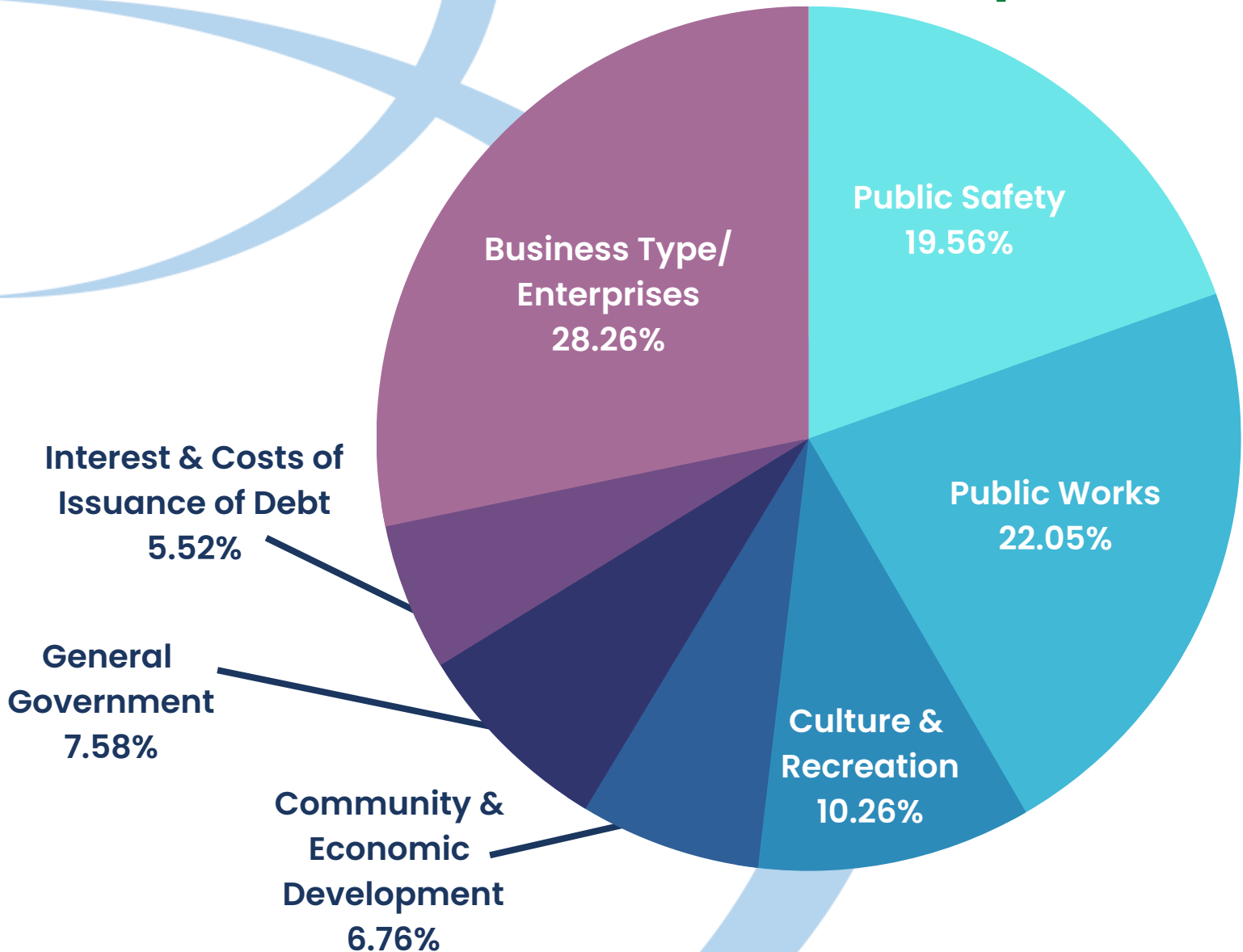
Here's our balance... 

# THE BETTENDORF BOOKS

## The Money GOING OUT

FY 2021-22

...and here's how we spent it:



**\$66,025,523**

in TOTAL GOVERNMENTAL &

**BUSINESS-TYPE EXPENDITURES\***

FY 2021-22

\*This total is reported under the Economic Resources Measurement Focus and does not include Bond Proceeds, Principle Payments, and Capital Projects.

# THE BETTENDORF BOOKS

Our **TOTAL NET POSITION**, which is an indicator of the City of Bettendorf's financial position, **INCREASED \$13 MILLION to \$162 MILLION**



## So... how are we looking?



Our **OUTSTANDING DEBT**, which is long-term debt that represents borrowings used to finance projects, **DECREASED \$6 MILLION to \$145 MILLION**, largely due to the payoff of bonds refunded in 2021

Our **BOND RATING**, which measures our ability to repay debt, remains strong at:

# Aa2

# AWARDS



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

**GFOA**

**Certificate of Excellence  
in Financial Reporting:  
31 Consecutive Years**

Presented to  
City of Bettendorf  
Iowa

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended  
June 30, 2021

Christopher P. Merrill  
Executive Director/CEO



GOVERNMENT FINANCE OFFICERS ASSOCIATION

Distinguished  
Budget Presentation  
Award

**GFOA**

**Distinguished Budget  
Presentation Awards:  
28 Consecutive Years**

Presented to  
City of Bettendorf  
Iowa

For its Fiscal Year Budgeting  
July 01, 2021

Christopher P. Merrill  
Executive Director

**ICMA Center for Performance  
Measurement Certificate:  
9 Consecutive Years**



**ICMA Voice of the People  
Award for Excellence:  
2019, 2017, 2015, 2011, 2009, 2007**

**Niche -  
Best Places to Live in Iowa:  
#5 in 2022**



**Stacker -  
Best Places to Raise a Family in Iowa:  
#4 in 2021**



# GLOSSARY OF TERMS

**GAMING REVENUE FUND:** A segregated fund accounting for revenue and expenditures of funds derived from an agreement with the Isle Casino.

**GENERAL FUND:** The City's primary operating fund, largely funded by property taxes.

**GENERAL OBLIGATION BONDS:** A municipal bond backed solely by the credit and taxing power of the issuing jurisdiction rather than the revenue from a given project.

**GFOA:** Government Finance Officers Association

**LONG-TERM DEBT:** Long-term debt is debt with maturities greater than 12 months.

**NET POSITION:** The difference between assets and liabilities, of which may or may not be available for future spending.

**REVENUE BONDS:** A category of municipal bond supported by the revenue from a specific project, such as a toll bridge, highway, or local stadium.

**ROAD USE FUND:** A segregated fund accounting for revenue and expenditure of State of Iowa Road Use Tax. Revenues are derived from state fuel taxes and motor vehicle fees. Expenditures are restricted to road and highway maintenance and construction.

# [www.bettendorf.org/BEintheKNOW](http://www.bettendorf.org/BEintheKNOW)

If you want to BE in the KNOW  
about BETTENDORF, go to:



Learn how to OPT-IN for  
WEBSITE UPDATES or ALERT LISTS like  
Road Construction,  
Neighborhood Watch, and  
Community Developments via



@OfficialBettendorf



@BettendorfIA



@CityofBettendorflowa



@CityofBettendorf

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# **WHAT IS THE PAFR?**

**This Popular Annual Financial Report (PAFR) is intended to provide you with an easy-to-understand summary of the City of Bettendorf's financial condition for Fiscal Year 2021-22 (FY22). This report is part of the City's ongoing commitment to keep residents informed about the City's finances and for the City to be accountable for how tax dollars are managed and spent.**

**Information in the PAFR can be found in greater detail in the City's FY22 Annual Comprehensive Financial Report (ACFR). The ACFR also includes forward-looking budget information for the fiscal year beginning July 1, 2022 (FY23). The ACFR is prepared in accordance with Generally Accepted Accounting Principles (GAAP) and contains audited financial statements.**

**View the Annual Comprehensive Financial Report:  
[www.bettendorf.org/ACFR](http://www.bettendorf.org/ACFR)**





Bettendorf

IOWA

*a premier city*