

ANNUAL BUDGET



City Hall with I-74 Bridge construction in the background

FY 2022/23

July 1, 2022 – June 30, 2023

Decker P. Ploehn, City Administrator
Jason J. Schadt, Finance Director
Adopted March 15, 2022

Guide to the Budget Document

The purpose of this section is to provide the reader with a general explanation of the format and content of the fiscal year 2022/23 budget document and to act as an aid in budget review. This document provides all summary and supporting data on the general financial condition of the City and details services, programs, and staffing levels adopted for all departments.

For ease of use, the electronic version of the document includes bookmarks in the navigation pane and a table of contents with links to each page of the document.

The Introductory Section includes the Mayor's Message, the Vision Statement and listing of priority issues adopted by the Mayor and City Council, the Budget in Brief, , and various summary schedules showing revenues and appropriations for all funds. Information regarding the City's taxable valuation base, tax levy rates and tax levy amounts is also included.

Each Fund Type Section is tabbed and presents fund and program performance budget information. The fund types include the General Fund, Special Revenue Funds, Debt Service Fund, Capital Funds and Business-Type Funds. Each tab includes a general description of each fund, five years of history of revenue, expenditures and changes in fund balances, descriptions of revenues and expenditures and other detailed information.

The programs are grouped by type following each fund and include Public Safety, Public Works, Culture and Recreation, Community & Economic Development, General Government, Debt Service and Business-Type Activities. The detail includes a program description, performance objectives, performance indicators (demand, workload, productivity and effectiveness), and a written budget analysis for each program. Budget detail by revenue source, expenditure totals and staffing levels is also included. For comparison purposes, all program budget information includes the actuals from fiscal year 2019/20 and 2020/21, the amended budget for the fiscal year 2021/22 and the adopted budget 2022/23 fiscal year.

The last tab, the Supplemental Information includes a profile of the community, financial management policies and basis of accounting, a description of the budget preparation process, a glossary and the Iowa State Code section on requirements for budgeting.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**City of Bettendorf
Iowa**

For the Fiscal Year Beginning

July 01, 2021

Christopher P. Morrill

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented an award of Distinguished Budget Presentation to the City of Bettendorf, Iowa for fiscal year beginning July 1, 2021. In order to receive this award a governmental agency must publish a budget document that meets program criteria as a policy document, operations guide, financial plan and as a communications device. The Distinguished Budget Presentation Award is presented annually to those governmental agencies meeting and surpassing the strict criteria and guidelines as established by GFOA. The City of Bettendorf continues to improve and surpass the guidelines and will submit this fiscal year 2022/23 Annual Budget book for eligibility for our 28th consecutive award.

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FY 2022/23

INTRODUCTION





The City of Bettendorf is a premier city in which to live! ***Our vision for the City 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.*** Bettendorf is growing! The 2020 Census counted 39,102 residents of the City. Our population has increased 17.7% since 2010. New construction and property valuation continue at an incredible pace. Bettendorf truly is a premier destination for living, working, investing and being entertained.

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 place to live.***

Prior to the adoption of the FY 2022/23 budget, the City Council completed our annual goal setting sessions guided by this vision, mission statement and input from the community. The adopted budget incorporates funding for many of the Action Agenda items identified under five overarching goals for the city. Those goals include:

1. ***Financially sound city providing quality city service***
2. ***Orderly growth and quality development***
3. ***Riverfront & Downtown development***
4. ***Growing current businesses and attracting new businesses***
5. ***Premier place to live in the Quad Cities***

Additionally, the City Council has identified fourteen targets for action for FY 2022/23. They are:

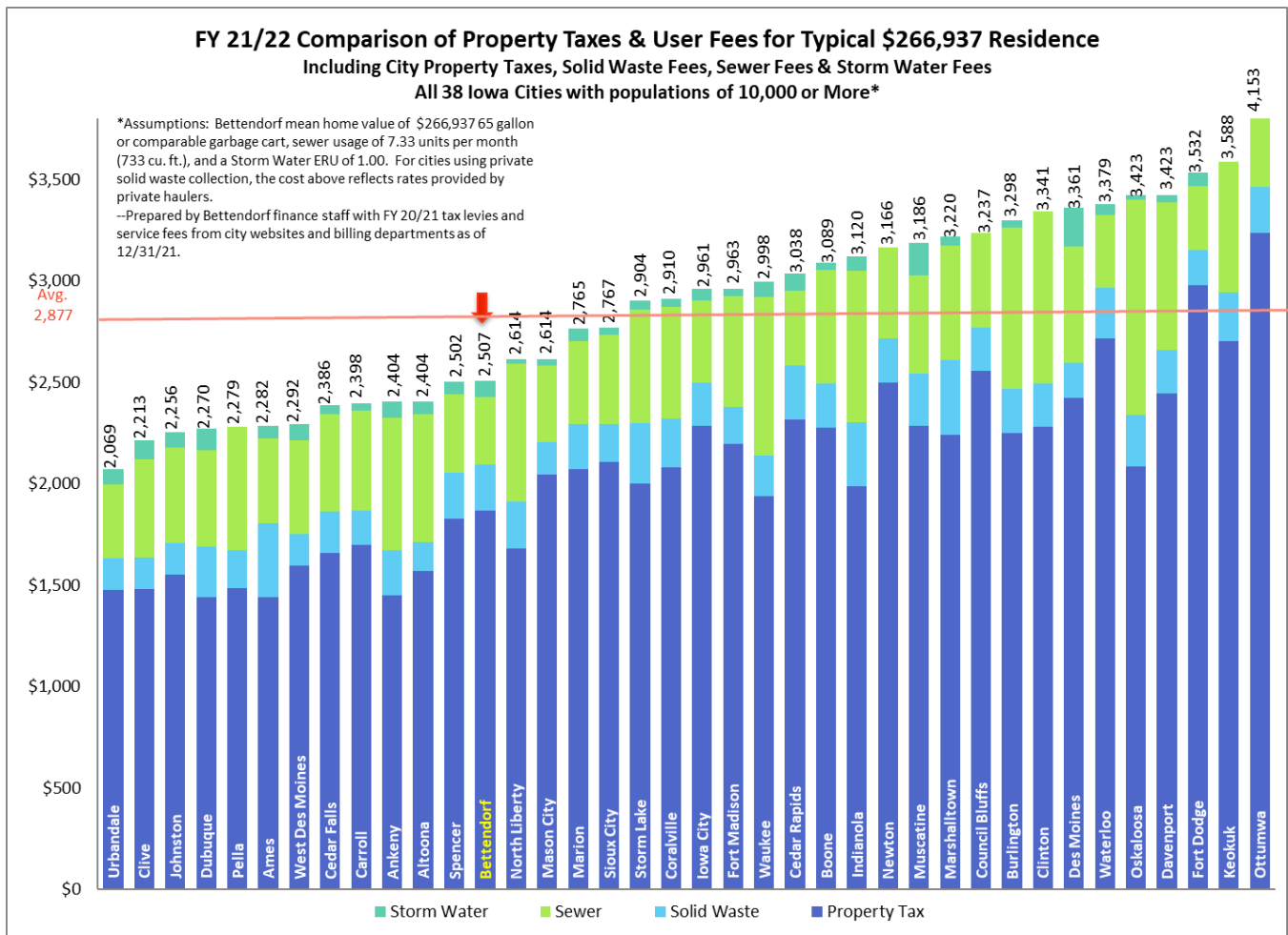
Top Priorities	High Priorities
Comprehensive Plan Update/Zoning Ordinance Update	Parks Maintenance Service Level
Police Services/Staffing	Developer Assessment to Infrastructure Policy
TBK Bank Sports Complex Expansion	Street CIP Funding Level
Vacant Building Ordinance	Cyber Security Policy and Response Plan
Place Making Plan with Implementation Actions	I-80/Middle Road Interchange – IDOT 5-year plan & BUILD Grant process
Duck Creek Plaza Revitalization Strategy	Juvenile Crime Action Plan & Community Conversation
Stop Signs & Speeding Enforcement Policy	Nuisance Abatement Ordinance

Goal 1: Financially sound city providing quality city services

The FY 22/23 budget takes advantage of the City’s growth to fund needed staff additions while continuing our strategic approach of lean operations and aggressive capital investment. Growth in valuation coupled with increased allocations of Local Option Sales Tax and Road Use Tax allow us to reduce the property tax levy rate by \$0.15, from \$12.80 to \$12.65 per \$1,000 of taxable value.

The budget funds the hiring of 11 new positions including 3 Police Officers and 3 Firefighters. The operating portion of the levy rate remains among the lowest in the state at \$7.80. Unused levying capacity in the General Fund, along with additional levying capacity for employee benefits, emergencies and transit operations, equates to over \$10 million of additional property tax revenues if fully utilized.

Our city services continue to be highly rated in citizen surveys and other community engagement efforts. To better understand the financially sound portion of Goal 1 we compared all fees, taxes and cost of maintaining a median value home in Bettendorf to that of 37 other cities in Iowa with populations over 10,000. Total costs for Bettendorf residents are 13th lowest among the group. We are extremely proud of this measure which shows that Bettendorf offers excellent value for the high quality city services Bettendorf residents enjoy.



Goal 2: Orderly growth & quality development

Bettendorf is a growing! As of the 2020 census, 39,102 people call Bettendorf home. That’s a 17.7% increase over 2010. This growth has spurred a number of new housing developments in the northeast portion of Bettendorf. The city issued an average of 140 building permits for new single-family homes over the last ten years. The average sales price for existing homes in Bettendorf is over \$330,000 and the city continues to grow at almost 5% in valuation each year.

Bettendorf has responded to this growth by investing significantly in the Capital Improvement Program to maintain current infrastructure and pave the way for future growth. During the 2022 construction season, the City will spend over \$19 million on projects such as: street reconstruction & resurfacing, alley rehabilitation, sidewalk repair and sewer and storm water improvements.

Planning for growth is a priority for 2022/23. Action agenda items include, an update of the City’s Comprehensive Plan and zoning ordinance as well as the creation of a plan that addresses the necessary maintenance and expansion of the City’s sewer infrastructure.

Goal 3: Growing Current Businesses & Attracting New Businesses

Bettendorf has experienced significant growth of new and existing businesses, most notably in the area surrounding the TBK Bank Sports Complex. Previously known as BettPlex, the 75 acre, regional sports complex includes indoor and outdoor sports, a 2-story family entertainment center, fitness center, sports bar, concessions and retail spaces. The sports complex has served as an anchor development and helped to make Bettendorf a destination for sports and entertainment tourism. Earlier this year plans were announced for an exciting expansion of the complex. The new additions will stretch the complex to the east and include more outdoor turf fields, a state-of-the-art golf entertainment attraction and additional commercial development including a hotel. Check out [this video](#) for a virtual flyover and summary of the completed project.



The City is supporting this growth by reconstructing Forest Grove Road and Middle Road to handle the increased traffic load. This project is an investment of over \$11 million and will be 80% funded with a federal transportation grant. The City has also committed support to the expansion project through TIF rebates, economic development grants and the future construction of a pedestrian overpass to connect the complex across Middle Road.

Goal 4: Creating riverfront & downtown development

There is a lot to be excited about in Bettendorf's downtown. Construction of the new I-74 bridge over the Mississippi River is complete. The bridge officially opened to vehicle traffic in December. The new bridge includes a cantilevered pedestrian path that opened to the public in May. In total, Bettendorf has committed \$14.5 million to local projects related to new bridge. These include sewer, storm water, road improvements, and the creation of an urban park.



In 2019, downtown business owners established the Downtown Bettendorf Organization (DBO) to provide a unified voice and demonstrate their commitment to the downtown. The DBO will be funded in part by Self Supported Municipal Improvement District (SSMID) tax. Participating businesses have agreed to pay an additional \$2.75/\$1,000 taxable value. The money raised by the tax remains in the district and can be used for projects that advance the goals of the DBO.

Downtown Bettendorf is quickly becoming a destination to live, work, play, visit and invest. Specific actions in 2022/23 include: the creation of a place making plan, the development of the urban park, and enhancements to the Downtown Façade Improvement program. This program is designed to assist property owners with the cost of building improvement projects by providing small matching grants.



Goal 5: Striving to be a premier place to live in the Quad Cities

In the most recent National Citizens Survey, 93% of respondents rated overall quality of life in Bettendorf as “Good” or “Excellent.” 98% of respondents would recommend living in Bettendorf. The City boasts top-notch cultural, leisure and recreation opportunities, award winning public and private schools and highly rated, nationally recognized city services.

On May 27, 2022, the world date matched the Bettendorf zip code. For several days around 5/27/22 we celebrated everything “Bettendorf” with a once-in-a-lifetime Zip Code Party. Community organizations, businesses, schools and the City celebrated Bettendorf with over 65 events and activities. The festivities culminated on June 4th at the annual Be Downtown festival.

There are exciting things happening throughout the City. I am proud of what we have accomplished and excited to see what the future holds. The FY 2022/23 budget allocates significant funding to these initiatives, and more, that make Bettendorf a premier place to live.

Thank you,

Mayor Bob Gallagher

BE DOWNTOWN

**Saturday, June 4
9:30 AM - 10 PM
15th St. & State St.
Downtown Bettendorf**

BANDS
11 AM - Panic River Band
2 PM - 10 of Soul
4:45 PM - Threat Level Midnight
7:30 PM - Them Coulee Boys
Late night shows at Harley Corins, Riverside Grille & Purgatory's Pub.

BAGS
Tournaments 11 AM, 2 PM, 4 PM
Cash prizes, free to enter
Register here:

BITES & BEVERAGES
CC&B Mobile Food BBQ, Here's the Scoop, Izzy's Place, QC Fuel, Verde

K&K FAMILY FUN ZONE

Bettendorf, Iowa

ESTABLISHED:	1903
LAND AREA:	21.4 SQ. MI.
2020 POPULATION:	39,102

HISTORY :

Previously Lillienthal, then Gilbert, Bettendorf is named for William and Joseph Bettendorf who moved their iron wagon business to the city in the early 1900s.

GEOGRAPHY:

Bettendorf is one of the “Quad Cities”, a metropolitan area on the Mississippi River including Davenport and Bettendorf, Iowa and Moline, East Moline and Rock Island, Illinois. At the intersection of several major transportation routes, Bettendorf is within 300 miles of several large Midwestern cities and over 37 million people.



DEMOGRAPHICS:

Population Trends (U.S. Census)	
1950	5,132
1960	10,534
1970	22,126
1980	27,381
1990	28,132
2000	31,275
2010	33,217
2020	39,102

Minorities comprise 16.9% of Bettendorf's population. This is in line with the statewide figure of 15.8% but lower than the 21.5% minority population in Scott County. The percentage of persons five years and older speaking a language at home other than English was 7.7% according to the U.S. Census Bureau.

Bettendorf residents have a high level of educational attainment according to the U.S. Census Bureau. High school graduates comprise 97.4% of residents 25 years of age or older in Bettendorf. The comparable figure for Iowa as a whole is 92.5%. Bettendorf has a

particularly high proportion of residents who are college graduates. Residents with four or more years of college represent 51.2% of the population in Bettendorf, compared to 32.6% in Scott County and 29.3% in the state of Iowa.

The U.S. Census Bureau estimates 66% people 16 years and over in Bettendorf are part of the civilian labor force. Of these, 40% are male and 60% were female. The table below shows occupation categories for the City. A substantially larger proportion of Bettendorf residents are employed in managerial, professional, administrative, technical, sales, and administrative support occupations than in the state as a whole.

Employed Persons by Occupation (U.S. Census)		
Occupation	Bettendorf	Iowa
Management, business, arts	44.0%	31.3%
Service occupations	26.2%	25.9%
Sales and office occupations	12.4%	14.8%
Natural resources, construction & maintenance	7.1%	1.1%
Production, transportation & material moving	10.3%	18.1%

Representative Employers in the Quad Cities Region		
Employer	Business	# of Employees
Deere & Company	Agricultural OEM	6,400
Rock Island Arsenal	Defense manufacturing	6,300
Unity Point Regional Health System	Healthcare	6,100
Genesis Health System	Healthcare	4,700
Hy-Vee Food Stores	Grocery	4,200
Wal-Mart Super Centers	Warehouse clubs & super centers	3,600
The Hon Company	Office furniture manufacturing	3,200
Tyson Fresh Meats	Food processing	2,400
Davenport Community Schools	Public education	2,170
Kraft Foods/Oscar Mayer	Food processing	1,200

Bettendorf has consistently had household incomes above state and national averages. Listed below are estimates for household and per capita income from the period of 2016-2020.

Median Household Income (U.S. Census)	
Bettendorf	\$85,404
Davenport	\$53,140
Scott County	\$63,876
Iowa	\$61,836
United States	\$64,994

HOUSING

Census data estimates there are 14,267 households in the City. Residential growth continues to be steady in Bettendorf. The following table shows the number and valuation of permits issued for new single family detached dwellings in Bettendorf over the last ten years.

Year	Permits Issued	Valuation
2012	145	\$36,595,105
2013	168	\$41,651,686
2014	168	\$44,416,352
2015	164	\$42,806,587
2016	143	\$43,421,362
2017	140	\$40,438,412
2018	134	\$41,960,891
2019	119	\$39,528,222
2020	149	\$43,351,408
2021	98	\$40,972,154

COMMUNITY GOVERNMENT



Bettendorf has a Mayor-Council form of government. The Mayor and Council members serve four-year terms. It is the responsibility of the Mayor and Council to choose a City Administrator. The City Administrator is a full-time, salaried employee who manages the administrative functions of the City government, while the Council acts as the law-making, policy-forming body. There are seven Council members: one for each of the five wards in the City and two at-large members. Other municipal officials, such as the Director of Public Works, City Attorney, and the heads of the various boards and commissions are appointed by the Mayor with the approval of the City Council. The Police Chief is appointed by and serves at the discretion of the Mayor. The Library Board of Trustees hires the Library Director. (Source: City Code of Bettendorf Iowa)

BUSINESS & ECONOMY

Bettendorf has realized significant growth in commercial and residential construction since the early 2000's. There are active residential growth areas in the northern and northeastern portions of the City. The average price of a home in Bettendorf is above \$400,000. In Bettendorf, 82% of the tax base is residential. In order to diversify, the City has been focusing on increasing its commercial, retail and industrial base.

There are several projects and developments in progress and on the horizon that indicate strong economic growth throughout the City.

I-74 Bridge Replacement

Construction of the new I-74 bridge that spans the Mississippi River and connects downtown Bettendorf with downtown Moline, Illinois was completed in 2021. Known as the largest public works project in the history of Iowa, the cost of the completed project will reach nearly \$1.5 billion, with most of the funding provided by federal and State sources. The City of Bettendorf anticipates significant investment in downtown redevelopment projects in conjunction with the bridge project.



I-80 & Middle Road

In 2017, the City agreed to participate in the development of a privately owned and operated regional sports complex. The Bettplex complex, now known as TBK Bank Sports Complex, opened in the spring of 2018. It is a 75-acre regional sports complex including indoor and outdoor sports, a 2-story family entertainment center, fitness center, sports bar, concessions and retail spaces. The TBK Bank Sports Complex is an anchor development at the I-80/Middle Road interchange. Development around the complex has exploded and includes hotels, restaurants, retail and corporate office spaces. The area is already a destination for families and sports teams throughout the Midwest and is expected to continue to ignite growth in and around the I-80/Middle Road area.

Due to the growing demand for sports tourism at the TBK Bank Sports Complex, MFG, LLC and FG80 Holdings, LLC will be developing the 109 acres east of the TBK in 2022. This development will include additional turf fields, a golf entertainment destination, additional hotels, restaurants and retail. The City has engaged the developers in an agreement that will guarantee a minimum assessed value of \$32M, and it is anticipated that there will be at least 180 new FTE's created and additional net new visitors of over 1 million. The City of Bettendorf intends to support this expansion with additional infrastructure improvements, a 75% TIF rebate and economic development grants. Portions of the Series 2022A and 2022B bonds will finance some of these incentives.

Ten 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

EDUCATION

There are two public school systems serving the City of Bettendorf, both of which are highly regarded for the quality of their programs, staff, and facilities. The Bettendorf Community School District serves about 4,700 students in six elementary schools, one middle school, and a four-year senior high school. The high school is a five-building complex located on a 60-acre site. The eastern part of the City has approximately 4,500 students served by the Pleasant Valley Community School District that includes a four-year senior high, a junior high, and four elementary schools. There are also two private schools in Bettendorf. Lourdes Catholic elementary school has a pre-kindergarten through grade eight enrollment of approximately 400. Rivermont Collegiate, a college preparatory day school, has a preschool through grade 12 enrollment of 260.

Upper Iowa University recently opened a remote site in the Duck Creek Shopping Center development. Additionally three colleges are located in Davenport, adjacent to Bettendorf. Scott Community College offers associates degrees, pre-professional programs, and adult community education. St. Ambrose University is an accredited four-year, co-educational liberal arts college. Palmer College of Chiropractic is located Davenport. The University of Iowa is just 60 miles away in Iowa City. There are also several institutions of higher education in the Illinois Quad Cities including: Augustana College, Western Illinois University and Black Hawk College.

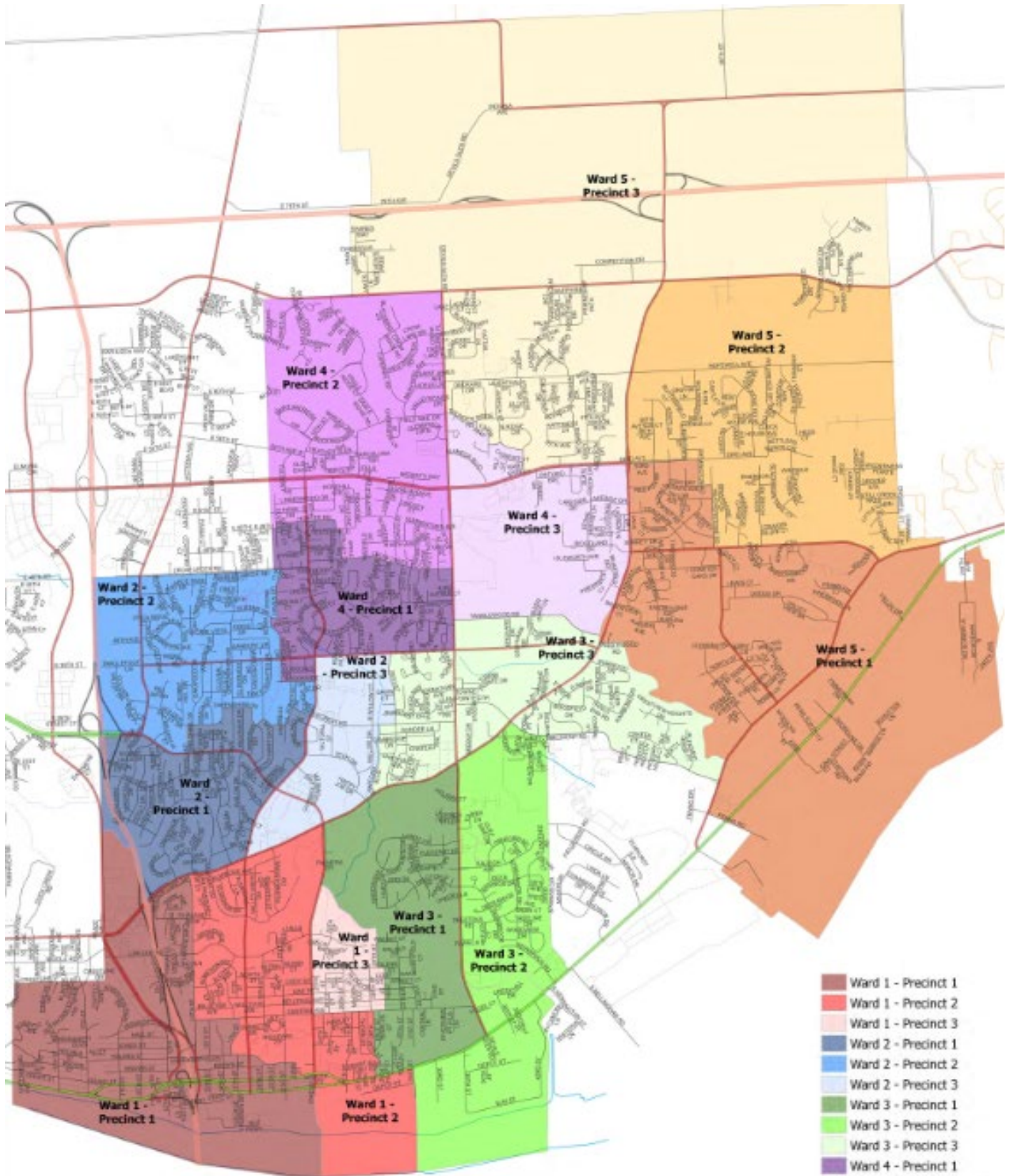
CULTURE & RECREATION

As part of an urban community of over 400,000, Bettendorf residents have a wide range of cultural and recreation opportunities from which to choose. The City of Bettendorf operates a public library that serves over 300,000 visitors annually. Adjacent to the Library on what the City has named the Learning Campus, is the Bettendorf Family Museum. The Family Museum caters to families with young children offering a 10,000 square foot exhibit hall, dance studio, art studio, pre-school classes and more. Together, the Library and Family Museum work together to enhance the educational and cultural life of the community.

Bettendorf has been diligent about obtaining park lands even as the City has grown rapidly. Bettendorf manages and maintains 21 parks, over 20 miles of separated and recreation trails, a Community Center, Palmer Hills Golf Course, the Life Fitness Center and Splash Landing Aquatic Center. The addition of a large, new park in the northeast portion of the City is underway. The City has allocated \$3,500,000 over the next five years towards the first phases of the park development. The completed project is estimated to cost \$20,000,000 to \$22,000,000 over the next 15 to 20 years.

Bettendorf residents are within just a few minutes of several cultural and recreational activities around the Quad Cities:

- The Mississippi River provides opportunities for boaters, hunters, anglers and those that enjoy observing nature and wildlife.
- The Quad City Symphony, one of mid-America's finest metropolitan orchestras, presents an annual series of concerts with guest artists from around the world.
- Quad City Arts is an umbrella organization that promotes cultural life in the Quad Cities.
- The Tax Slayer Center is a 10,500 seat civic center in Moline that brings big name entertainment to the Quad Cities and serves as "Home Ice" to the Quad City Mallards minor league hockey team.
- The Adler Theatre, a beautifully restored art deco theatre presents a diverse line-up of live, theatrical productions, celebrity headliners, first-rate Broadway shows, comedians and more.
- The Putnam Museum offers traveling exhibits as well as large collections of American Indian, ancient cultures, regional history and natural history.
- The Figge Arts Center exhibits local, regional, national and international artists, with a special emphasis on Iowa native Grant Wood, Mexican Colonial art and Haitian contemporary art.
- The PGA tour makes an annual stop at TPC Deere Run. The John Deere Classic golf tournament attracts big name professional golfers as well as thousands of spectators each summer.
- Modern Woodman Park, one of the oldest minor league ball parks in the country, is home to the Quad City River Bandits minor league baseball team and some of the best views in the Quad Cities.



2022 Wards and Precincts

0 1 2 4 Miles

Bettendorf Citizens

Elected:

Mayor & City Council

Appointed:

City Administrator

City Attorney

Family Museum
Advisory Board

Parks & Rec
Advisory Board

Library Board

Commissions

Staff:

Police
Chief

Fire
Chief

Culture &
Recreation
Director

Library
Director

HR
Director

Community
Development
Director

Economic
Development
Director

Finance
Director

Public
Works
Director

The City’s budgetary process begins ten months prior to the beginning of the City’s fiscal year. In early fall, at an annual strategic planning session with an outside facilitator, the Mayor, Council, City Administrator and departments heads reflect on accomplishments during the prior year in an attempt to redefine the City’s goals and set out objectives as to how they can be achieved in both the long and short term. The process of developing comprehensive goals and policy agenda priorities for the City is an ongoing process as the needs of the community changes. The strategic planning model is summarized in the table below, followed by the City’s Vision, Mission, Core Beliefs, long-term goals & objectives, and finally action items prioritized in the FY 22/23 Budget.

<i>Value-based principles that describe the preferred future in 15 years</i>	VISION	<u>Destination</u> “You Have Arrived”
<i>Strategic goals that focus outcome-based objectives and potential actions for 5 years</i>	PLAN	<u>Map</u> “The Right Route”
<i>Focus for one year – a work program: policy agenda for Mayor and Council, management agenda for staff; major projects</i>	EXECUTION	<u>Itinerary</u> “The Right Direction”
<i>Principles that define the responsibility of City government and frame the primary services – core service businesses</i>	MISSION	<u>Vehicle</u> “The Right Bus”
<i>Personal values that define performance standards and expectations for employees</i>	CORE BELIEFS	<u>Fuel</u> “The Right People”

The Vision Statement for the City of Bettendorf outlines what Bettendorf wants in the future. Our preferred future is defined in value-based principles that can guide policies, decisions and operations.



Our Vision is...

The City of Bettendorf is a premier city in which to live. The City of Bettendorf is the most livable community for families with rich educational, cultural and recreational opportunities where we enjoy a vibrant riverfront and a growing, competitive business environment.

We take pride in our great community.

A Premier City means...

- Pacesetting
- Progressive
- Cutting edge
- Service excellence
- Uses best management practices

A Most livable community for families means...

- People feel safe and secure
- All generations of the family feel welcome
- People have convenient access to services, shopping and leisure amenities
- Residents enjoy great parks, connected bike and hike trails, and green areas

Rich educational, cultural and recreational opportunities means...

- Every family member has a choice of leisure time activity
- Citizens have the use of top quality library that offers a variety of programs and services
- Residents and visitors have opportunities for life-long learning from the programs and services offered at our Family Museum
- Everyone finds convenient opportunities through programs and services offered at recreational facilities
- Students attend schools that are among the best in Iowa and the nation

A Vibrant Riverfront means...

- The Mississippi River provides a beautiful gateway to Bettendorf residents have access to the river for active and passive leisure activities
- Tourists are drawn to the riverfront to enjoy anything from walking to gaming
- The riverfront has a charming, quaint feeling and character
- Healthy businesses exist along the river
- People enjoy unmatched vistas and views of the river

A Growing, competitive business environment means...

- High technology businesses locate here and build their companies here
- The I-80/Middle Road area is a successful high technology business park
- Multiple business and commercial centers exist within Bettendorf at downtown, Duck Creek, I-80/Middle Road and along major corridors
- Medical businesses provide the best local healthcare
- Quality retail businesses provide convenient shopping opportunities
- City government is friendly to small business by being responsive and supportive

Pride in our great community means...

- Citizens trust city government and community leaders
- Residents businesses, schools and the city work together as partners sharing resources for the benefit of the community
- Residents and businesses give to the community by contributing time and resources
- Community and neighborhood events pull residents together, building a strong sense of community
- Citizens are well informed and are involved in shaping Bettendorf's future
- People are friendly, welcome new ideas and respect others
- Citizens are proud to say, "We are from Bettendorf, Iowa."

The Mission for the City of Bettendorf defines the purpose of the organization.

Our Mission is...

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 Place to Live.

Core beliefs are value based principles which define specific performance standards and guide behavior and actions. Core beliefs tell how the city conducts business.

Our Core Beliefs are...

Teamwork, Professionalism Responsibility & Pride

Our belief in teamwork means we...

- Encourage cooperation
- Communicate effectively
- Practice open-mindedness
- Support city decisions
- Acknowledge the contributions of all

Our belief in professionalism means we...

- Treat others with honesty and respect
- Inspire creativity and innovation in ourselves and others
- Take a thoughtful approach to planning and problem solving
- Engage in continual skill development and personal development.
- Encourage leadership development

Our belief in responsibility means we...

- Always consider organizational and community impact
- Always seek opportunities for improvement
- Accept accountability for results
- Take responsibility/seek solutions/solve the problem
- Know the city vision, mission, core beliefs and their connection to our job duties

Our belief in pride means we...

- Recognize and celebrate each other's efforts, contributions and quality results
- Maintain a positive attitude
- Exhibit a positive approach to citizens, customers, and co-workers
- Promote the city to the community
- Strive to be known and recognized for our quality services

The Plan: Long-term goals that have guided decision making and the budget process.

- 
- 1. Financially Sound City Providing Quality City Services**
 - 2. Orderly Growth and Quality Development**
 - 3. Riverfront/Downtown Development -
A destination for living, working and entertainment**
 - 4. Growing Current Businesses and Attracting New Businesses**
 - 5. Premier Place to Live in the Quad Cities**

Goal 1: Financially sound city providing quality city services

Objectives

1	Manage City debt responsibly by balancing capital projects and investing in our future
2	Provide services in a customer-friendly manner
3	Maintain a premier City workforce that is well-trained and has competitive employment packages
4	Have balanced operating budget with adequate resources for services and reserves
5	Provide services in an efficient, fair manner with convenient access to users
6	Set funds aside for large projects and riverfront land acquisition
7	Have continuous management and services improvement process

Policy Actions 2022

1	Police Services/Staffing: Direction, Funding and Hiring (<u>Top Priority</u>)
2	Parks Maintenance Service Level: Review, Direction, Funding and Hiring (<u>High Priority</u>)
3	Cyber Security Policy and Response Plan: Direction and Funding (<u>High Priority</u>)
4	Code Enforcement Staffing: Rental Inspection Staffing: Direction and Funding
5	Comprehensive City Staffing Update: Direction and Funding
6	Multi-Year Financial Plan/Model with Forecasts: Update
7	Sewer/Stormwater Rates: Study, Report and Direction

Management Actions 2022

1	Citywide Information Technology Master Plan: Completion, Direction and Funding (<u>Top Priority</u>)
2	City Enterprise Operations Oversight Committee: Implementation (<u>Top Priority</u>)
3	Medic 28e Agreement: Approval (<u>Top Priority</u>)
4	Solid Waste Ordinance: Revision (<u>Top Priority</u>)
5	SECC Radio Implementation: Completion and Award Submittal (<u>High Priority</u>)
6	State Advocacy Strategy and Legislative Agenda 2022: Monitoring/City Actions and Collaboration with Other Cities Direction, Join “Top 15” Lobbying Group (<u>High Priority</u>)
7	Virtual Inspection Services: Direction and Funding

Goal 2: Orderly Growth and Quality Development

Objectives

1	Managing growth: financial and service capacity and infill development
2	Effective road and street system at adopted and revised City standards
3	New developments consistent with standards and plans
4	Sufficient resources to provide City infrastructure and services to new developments
5	Effective sanitary and storm water management systems that are comprehensive and citywide

Policy Actions 2022

1	Comprehensive Plan Update/Zoning Ordinance Update: Direction and Funding <i>(Top Priority)</i>
2	Developer Assessment to Infrastructure Policy: Review and Direction <i>(High Priority)</i>
3	Street CIP Funding Level: Direction <i>(High Priority)</i>
4	I-80/Middle Road Interchange – IDOT 5-Year Plan and Build Grant Process: Advocacy, Update on Options and Direction <i>(High Priority)</i>
5	Annexation City Strategy Implementation: City Actions
6	Homes on Duck Creek: Funding and Acquisition
7	Greenspace/Open Space in Development: Framework Report and Direction

Management Actions 2022

1	Comprehensive Sewer Plan for Growth: Scope, Method, Direction and Funding <i>(High Priority)</i>
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Goal 3: Riverfront/Downtown Development

Objectives

- 1 Create a sense of place for Downtown
- 2 Develop west of I-74 for Downtown and Riverfront
- 3 Create a walkable, pedestrian friendly Downtown
- 4 Develop Downtown and Riverfront as a destination point for business and tourism
- 5 Have numerous reasons for our residents to go Downtown
- 6 Have adequate consumer services in the Downtown area for individuals who choose to live here

Policy Actions 2022

- 1 Place Making Plan with Implementation Actions: Scope, Direction, Funding and Plan Development *(Top Priority)*
- 2 Riverfront Development (West of I-74): Monitoring and Direction on City Actions
- 3 Properties Clean-Up and Development: Discussion with Property Owners and Direction
- 4 State Highway Shrinking to Two-Lanes: Outcomes, Analysis of Options, Discussion with IDOT, Direction and City Actions

Management Actions 2022

- 1 Urban Park Development in Downtown: Next Steps *(Top Priority)*
- 2 Community Center Disposition and Redevelopment: Direction and Project *(High Priority)*
- 3 Downtown Façade Improvement Program (with DBO): Policy Direction Guidelines and Funding *(High Priority)*

Goal 4: Growing Current Businesses & Attracting New Businesses

Objectives

- 1 Cultivate an environment that supports co-work spaces, new businesses and innovators/entrepreneurs in Downtown and other strategic locations
- 2 More diverse businesses and tax base that are insulated from economic changes
- 3 Retain and grow quality businesses
- 4 Encourage the revitalization of Duck Creek Plaza and Cumberland Square
- 5 Become a major regional tourist destination and sports tourism
- 6 Develop I-80/Middle Road consistent with the City's vision

Policy Actions 2022

- 1 TBK Bank Sports Complex Expansion: Direction, City Role, Funding and City Actions *(Top Priority)*
- 2 Vacant Buildings Ordinance: Outcomes, Research, Options and Direction *(Top Priority)*
- 3 Duck Creek Plaza Revitalization Strategy: Outcomes, Direction and City Actions *(Top Priority)*
- 4 Cumberland Square Revitalization Strategy: Outcomes, Direction and City Actions

Management Actions 2022

- 1 Hotel/Motel Tax and CVB Performance for Bettendorf: Direction

Goal 5: Premier Place to Live in the Quad Cities

Objectives

1	Residents and property owners recognizing and carrying out their responsibilities with City property codes
2	Recognized as a “Safe City”
3	More attractive streetscapes and gateways
4	Greater sense of community and participation
5	Expand top-quality facilities and programs for your leisure time through partnerships
6	Improved/upgraded parks, parks maintenance and upgrade park amenities
7	Livable homes that are well-maintained and attractive

Policy Actions 2022

1	Stop Signs and Speeding Enforcement Policy: Direction and Implementation <i>(Top Priority)</i>
2	Juvenile Crime Action Plan and Community Conversation: Outcomes, Plan Development, Direction and City Actions <i>(High Priority)</i>
3	Nuisance Abatement Ordinance: Outcomes, Research, Options and Direction
4	Frozen Landing Short Term: Direction and Funding

Management Actions 2022

1	Pool/Splash Pad: Report and Direction <i>(Top Priority)</i>
2	Parks and Recreation Master Plan: Direction, Funding and Development <i>(Top Priority)</i>
3	Community Healthy Hometown Initiative: Report, Direction and Funding <i>(High Priority)</i>
4	Learning Campus Landscaping Project: Options, Direction and Funding



The following “Budget in Brief” summarizes the highlights of the FY 22/23 budget, as adopted by the City Council on March 15, 2022. Bettendorf is among the fastest growing cities in the State as evidenced by the 2020 Census. Since 2010, Bettendorf’s population has grown 17.7%, to 39,102. City Council’s priorities and the resulting FY 22/23 budget are focused on both continuing, and responding to the growth of the City. The adopted fiscal year 2023 budget, net of transfers, totals \$104,491,090, a decrease of \$5,162,390 or 5% compared to the amended fiscal year 2022 budget.

	FY 22/23 Adopted	FY 21/22 Amended	\$ Change	% Change
Operating	63,491,238	59,248,086	4,243,152	7.16%
Debt Service	15,495,469	29,017,466	-13,521,997	-46.60%
Capital Projects	25,504,383	21,387,928	4,116,455	19.25%
Total	104,491,090	109,653,480	-5,162,390	-4.71%

Taking advantage of the City’s growth, operating expenditures total \$63,491,238, an increase of \$4,243,152 or 7.16%, due to the addition of several full-time positions in FY 22/23. Debt service expenditures total \$15,495,469, a decrease of \$13,521,997 or 46.60%, after the call and payoff of refunded bonds in FY 21/22. Capital budget expenditures total \$25,504,383, an increase of \$4,116,455 or 19.25% due to several large scale projects over the next couple of construction seasons.

The budget includes total revenues, net of transfers, of \$104,947,311, down from \$111,691,885 in the amended FY 21/22 budget, representing a 6% decrease. Property taxes are the City’s primary funding source for general government operations and account for 32% of the City’s total revenues. The remaining 68% of revenues is derived from non-property tax sources with a significant reliance on service charges at 24%, comprised largely of user fees related to enterprise funds (i.e. solid waste, sewer, and storm water). Bond proceeds and intergovernmental revenues at 12% and 13%, respectively, also constitute a significant percentage of total revenue. Both sources are a major source of funding for the annual capital improvement program.

The following schedule presents a summary of all budgeted revenues, net of transfers, for the fiscal year beginning July 1, 2022, and the percentage of total and the amount and percentage of change in relation to prior year amended revenues.

Revenues	FY 22/23 Adopted	% of Total	\$ Change from FY 21/22 Amended	% Change from FY 21/22 Amended
Property Taxes	\$ 33,711,443	32.1%	\$ 1,210,050	3.7%
Tax Increment Financing	3,438,194	3.3%	391,309	12.8%
Other City Taxes	11,185,722	10.7%	-545,449	-4.6%
Licenses and Permits	1,076,960	1.0%	35,000	3.4%
Use of Money and Property	396,000	0.4%	129,700	48.7%
Intergovernmental	13,927,603	13.3%	-1,703,015	-10.9%
Charges for Services	25,687,001	24.5%	1,845,410	7.7%
Special Assessments	16,000	0.00%	3,448	27.5%
Miscellaneous	1,470,588	1.4%	-1,584,860	-51.9%
Bond Proceeds	12,235,000	11.7%	-6,244,601	-33.8%
Other Financing Sources	1,802,800	1.7%	-281,566	-13.5%
Total	\$104,947,311	100.00%	\$-6,744,574	6.0%

The fiscal year 2023 budget includes a decrease in expenditures from \$109,653,480 in the amended fiscal year 2022 budget to \$104,491,090 in fiscal year 2023—a decrease of \$5,162,390 or 4.7%. Net of debt service and capital projects, the change between the two years is an increase of \$4,243,152, or approximately 7.2%. The bulk of this increase is due to staffing additions in response to the City's growth. New positions are funded by the increased property tax base and local option sales tax and Road Use tax. Sales tax and Road Use tax are distributed on a per capita basis and will increase significantly due to 2020 Census.

The following schedule presents a summary of all budgeted expenditures, net of transfers, for the fiscal year beginning July 1, 2022, and the percentage of total and the amount and percentage of change in relation to prior year amended expenditures.

Expenditures	FY 22/23 Adopted	% of Total	\$ Change from FY 21/22 Amended	% Change from FY 21/22 Amended
Public Safety	\$ 15,638,417	15.0%	\$ 1,359,248	9.5%
Public Works	3,819,812	3.7%	479,576	14.4%
Culture & Recreation	5,009,696	4.8%	298,483	6.3%
Community & Economic Development	4,977,698	4.8%	943,268	23.4%
General Government	4,776,320	4.6%	-66,948	-1.4%
Debt Service	15,495,469	14.8%	-13,521,997	-46.6%
Capital Projects	25,504,383	24.4%	4,116,455	19.2%
Business Type/Enterprises	29,269,295	28.0%	1,229,525	4.4%
Total	\$104,491,090	100.00%	\$-5,162,390	-4.7%

TAX BASE GROWTH AND LOCAL ECONOMY

The growth in Bettendorf's population has been exceeded by growth in taxable value. Property taxes continue to be the major revenue source for the City of Bettendorf. The City is increasingly reliant on growth in taxable value and property tax revenue to fund governmental activities as other revenue streams have not increased to keep pace with the City's growth.

For FY 22/23, taxable valuations for general government purposes increased by \$117,349,568, or 4.7%, and taxable valuations for debt service purposes increased by \$134,085,119 or 5.1%. These increases are due to the

addition of \$75 million in residential and multi-residential property, and \$16 million in commercial and industrial property. Offsetting this growth is a reduction in the state mandated “rollback” on the residential and multi-residential property classes. For FY 22/23, residential properties are taxed on 54.1302% of assessed value. Down from 56.4094% in FY 21/22. Multi-residential properties are taxed on 63.75% of assessed value. A decrease from 67.5% in FY 21/22 and 100% 10 years ago.

As a result of the growth in valuation, and despite the reduced rollback rate, Council was able to reduce the City’s property tax levy rate from \$12.80 to \$12.65/\$1,000 of taxable valuation. Tax dollars collected will increase about 5% or just over \$1.1 million. Over \$700,000, or 61%, of this increase is attributable to new construction. Together with increased local option sales tax distributions, the additional property tax revenue will offset the costs of adding several new positions including: three new Police Officers, and three new Firefighters.

The FY 22/23 levy rate of \$12.80/\$1,000 of taxable valuation will generate \$33.5 million in property taxes. Broken apart, the City’s General Fund Levy rate of \$5.72 per \$1,000 assessed valuation would remain one of the lowest in the State of Iowa, and allows for future growth capacity under the State’s maximum \$8.10 General Fund levy cap of 30% giving the City future flexibility to raise about \$6.3 million of property taxes for operating expenditures.

This additional levying capacity is important as the City continues to respond and adapt to property tax relief legislation prioritized by the state legislature. Previous legislation mandates that taxable value on commercial and industrial property be reduced from 100% of assessed value to 90%. In FY 2021/22 the reduction in taxable value results in a loss of \$670,000 in property tax revenue. The State has agreed to “backfill” the about \$600,000 of the loss, but the backfill will be phased out over the next several years. The State Legislature has also created a new multi-residential property classification. Properties in this new classification were previously taxed like commercial property. Over the last eight years, taxable value has been reduced by 3.75% per year. In FY 23/24, the multi-residential class will be reclassified as residential and values rolled back by same percentage as residential property. This will reduce property tax revenue significantly with no backfill from the state. The following table shows the “rollback” rates by class over the last 10-years.

Fiscal Year	Residential Rollback	Multi-Residential Rollback	Commercial/Industrial Rollback
FY 22/23	54.1302	63.7500	90.0000
FY 21/22	56.4094	67.5000	90.0000
FY 20/21	55.0743	71.2500	90.0000
FY 19/20	56.9180	75.0000	90.0000
FY 18/19	55.6209	78.7500	90.0000
FY 17/18	56.9391	82.5000	90.0000
FY 16/17	55.7335	86.2500	90.0000
FY 15/16	54.4002	90.0000	90.0000
FY 14/15	52.8166	95.0000	95.0000
FY 13/14	50.7518	100.0000	100.0000

The City expects its tax base to continue to exhibit moderate growth given the ample availability of developable land and strong regional employment opportunities. Bettendorf, one of the Quad Cities of Iowa and Illinois, has experienced steady growth as evidenced by an increase both in population (17% since 2010) and full valuation. The City’s full valuation, currently valued at \$4.4 billion, has grown steadily at an average annual rate of 4.3% over the past ten years. The City expects continued growth in residential development, as approximately 35% of the City’s land remains available and primarily zoned for housing construction. For FY 2022/23, the City’s taxable valuation base (including TIF increment values) totals \$2.7 billion and the residential class of property represents 77% of that tax base.

The City continues to benefit from a diverse regional employment base, which includes the Rock Island Arsenal, Deere & Company, Arconic, and Genesis Medical Center. Socioeconomic indicators are higher than national medians, with median family income levels at 131% (as a % of the U.S), in 2020. Unemployment spiked to 11.2% in April 2020, due to the economic impact of the COVID-19 pandemic, but has returned to just 2.0% as of April 2022.

FY 22/23 BUDGET HIGHLIGHTS

As evidenced by the 2020 census, valuation and new construction, Bettendorf is growing! Assessed valuation is up 8.5% for FY 22/23. This growth has allowed the City to reduce the property tax levy rate by \$0.15 to \$12.65/1,000 taxable valuation. This limits the property tax increase on the average existing home to less than 1%.

Bettendorf’s growth in population has resulting in larger allocations of local option sales tax and road use tax revenue. The City will take advantage of these adjustments to fund needed staffing additions, including: 3 police officers, 3 firefighters, and additions in Parks Maintenance, Inspections, Engineering and IT.

Growth in new accounts allows the City to limit the impact of fee increases in the utilities funds. Council approved the recommendation for no fee increase in the Solid Waste Fund, a 4% increase in the Sanitary Sewer Fund, and a \$0.20/ERU increase in the Storm Water Fund. Fee increases are project driven and are anticipated to continue to over the next several years to fund required improvements for Bettendorf’s share of the Wastewater Treatment Plant in Davenport and critical infrastructure projects within the City’s own sanitary sewer system. The table below shows the impact of changes to property taxes and utilities fees on average Bettendorf properties.

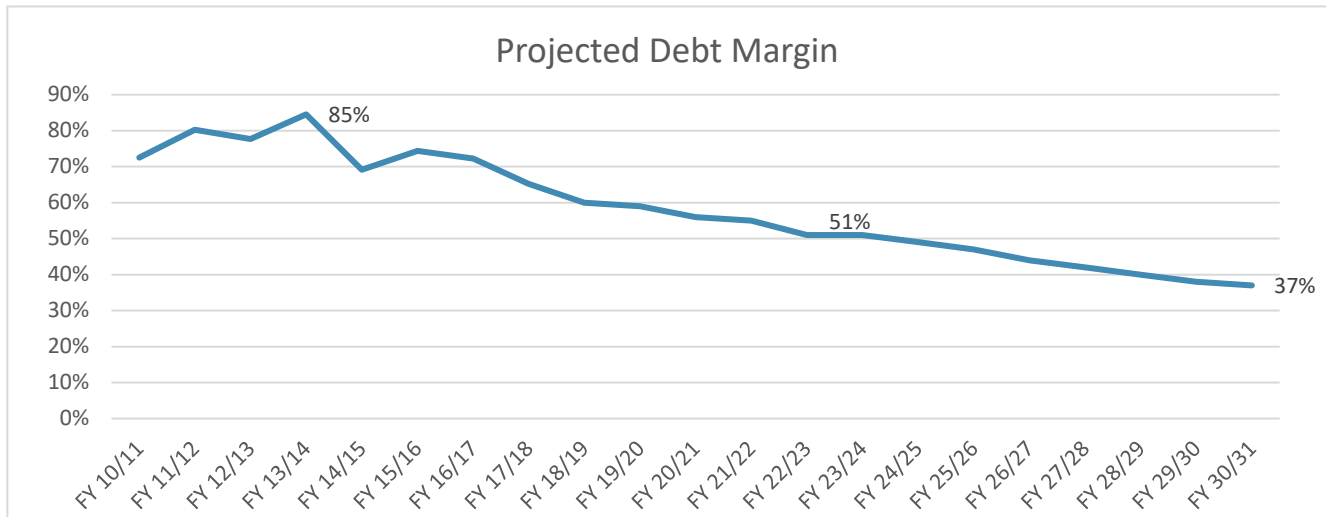
	Residential	Commercial
	Mean Value: \$266,937 (Rollback reduced to .541302)	Sample Value: \$1,037,014 (Rollback remains at 90%)
City’s Portion of Property Tax \$12.65 (\$0.15 decrease)	\$15.41	\$482.79
Sewer Fees \$3.69 per unit (\$0.14 increase)	\$12.36 (22 units/quarter)	\$31.92 (57 units/quarter)
Storm Water Fees \$5.40 per ERU (\$0.20 increase)	\$2.40 (1.00 ERU/month)	\$29.64 (12.35 ERU/month)
Solid Waste Fees \$17.62 per month (no change) (Based on 65 gal. Cart)	\$0.00	NA
Total Increase	\$30.29 (+\$2.52 per Month)	\$544.35 (+\$45.36 per month)
Total Annual Cost of Services	\$2,423 +1.3%	\$13,484 +4.2%

In 2021 the City completed an IT needs assessment and adopted the resulting 5-year plan. The FY 22/23 budget begins fund the plan including the search, selection and implementation of a new ERP system to replace the City’s 32 year old financial system.

The City of Bettendorf has practiced the concept of maintaining “lean operations” and taking advantage of low interest costs to be “aggressive” on capital improvements. FY 22/23 continues this practice. Together capital projects and debt service make up almost 40% of the total budget. This practice has allowed us to replace or upgrade a significant amount of City infrastructure over the past several years. As interest rates begin to rise, new projects and debt issuances will be given careful consideration. The FY 22/23 budget funds important capital projects such as Forest Grove Road Reconstruction, parks playgrounds and City entry and wayfinding signage.

The capital budget and debt service go hand-in-hand as general obligation debt is the largest source of funding for the capital improvement program. Property taxes, specifically those collected through the debt service levy, are used to make principal and interest payments on general obligation debt issued to pay for infrastructure projects.

The state constitution limits the amount of debt outstanding to no more than 5% of the actual value of all taxable property within the corporate limits. Outstanding debt as a percentage of this statutory limit is known as the debt margin. The City Council has prioritized reducing the debt margin, while continuing to be aggressive on capital improvements. The following graph represents the historical and projected use of the debt limit, or debt margin:



Bettendorf’s above-average debt burden has been the result of the aggressive capital demands placed on a fast-growing city. It has impacted the total property tax levy, with a higher than average debt service levy when compared to cities of similar size in Iowa and across the country. Fortunately, Bettendorf remains “lean” on operations, as evidenced by the general fund levy of \$5.73 per \$1,000 of taxable property valuation. This remains among the lowest of any sizable city in the state, and significantly below the \$8.10 statutory cap.

Efforts remain focused on further reducing the debt service levy. Front-loaded debt structures are being utilized to rapidly amortize debt over the short-term.

Highlights of the debt service budget include:

- Decrease in the debt service levy from \$5.00 to \$4.85 per \$1,000 of taxable property valuation.
- Reduction in borrowing for capital projects through the use of road use tax fund revenues.
- Reduction in utilization of the constitutional debt limit.

FUTURE BUDGET ISSUES

- Legislative limitations on property tax revenue
 - State legislative actions reducing and limiting growth in taxable valuation and taxes levied have had significant impacts on cities across the state. Additional limitations will hamper our ability to respond to further growth of the City without significant levy rate increases.
- Sanitary Sewer Infrastructure Improvements
 - A recently completed study, found nearly \$23 million of projects to reduce inflow and infiltration in the City’s existing sewer system.
 - A \$7 million project is require to improve the Spencer Creek lift station in order to expand the sewer system to the north.
 - In addition, Bettendorf is responsible for roughly 20% of projects required by the DNR to improve waste water treatment plant shared with Davenport, Riverdale and Panorama Park.
- Continuing to meet the demands of our growing city in times of soaring costs and supply chain delays

- Adequate staffing of Police and Fire to meet the needs of a growing city.
- Adequate funding of Public Works and Parks Maintenance to maintain new and existing infrastructure and public spaces.
- Adequate equipping of City departments with costs rising quickly and unprecedented delays in equipment delivery.

The FY 22/23 Budget continues to provide excellent city services and promote quality of life while maintaining a strong financial position. The city's diversified revenue base continues to see signs of growth, and staff remains committed to responsibly reducing expenditures and creating efficiencies in operations. The preparation of the fiscal year 22/23 budget involved an overall team effort by City staff and City Council.

The Mayor and City Council are very pleased to have balanced the FY 22/23 budget. They thank all department heads and their staff for diligently managing their budgets and for their part in maintaining the City's sound financial management practices. The Mayor and Council also express their sincere appreciation to Finance Department staff for their diligent work on the each and every year.

Given the financial conditions in the State and in the community, the challenge to continue high levels of service to the community is one that staff and Council must approach together. Decisions on levels of service to be provided throughout the community have and will continue to generate much discussion, especially when financial resources become more limited and demand for services increases.

The City will continue to look toward cooperative efforts between other governmental agencies in order to provide for the best overall level of service to the community as a whole. With strong leadership and a commitment to improve the quality of life in the community, the Mayor and Council are looking forward to working with City staff and the citizens of Bettendorf during the upcoming year to achieve the goals, objectives, programs and services outlined in this budget.

The remaining pages of this "Budget in Brief" will provide a deeper dive to some of the issues discussed above. Historical information provided shows how we arrived to this point. Long range forecasts will build on trends to provide a look to the future.



BASIS OF ACCOUNTING

The City of Bettendorf's accounting system generally records revenues when earned and expenses when incurred. Budget appropriations for the City of Bettendorf are, accordingly, also projected on this basis of accounting.

The City also recognizes encumbrances for budgetary purposes. For the City, encumbrances include supplies ordered but not yet received, and services contracted but not yet expended by the City. Encumbrances are charges against a budget or appropriation for accounting purposes. Accordingly, expenditures/expenses in this document include encumbered expenditures/expenses. Encumbrances do not lapse at year-end and provide authorization for expenditures/expenses for the following year.

The accounting system and the budget appropriation process are also structured in accordance with generally accepted accounting principals (GAAP). The accounts of the City of Bettendorf are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds. The format includes basic fund types as follows:

Government Funds are used to account for the City's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., when they are "measurable and available." "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City considers all revenues available if they are collected within 60 days after year-end. Expenditures are recognized when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgements which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Property taxes, interest and special assessments are susceptible to accrual. Sales taxes collected and held by the state at year-end on behalf of the City are also recognized as revenue. Licenses and permits, fines and forfeitures, fees and refunds and other receipts become measurable and available when cash is received by the City and are recognized as revenue at that time.

Entitlements and shared revenues are recognized at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Governmental Funds include the following fund types:

General Fund: This is the City's primary operating fund. It accounts for all financial resources of the City, except for those required to be accounted for in another fund.

Special Revenue Funds: These funds account for the proceeds of specific revenue sources (other than certain capital projects that are legally restricted to expenditures for specific projects).

Debt Service Fund: To account for the servicing of general long-term debt not being financed by a specific source.

Capital Projects Funds: are used to account for all resources used in the acquisition and construction of capital facilities and other capital assets, with the exception of those that are financed through proprietary funds.

Proprietary Funds are used to account for a government's ongoing organizations and activities which are similar to those often found in the private sector (business-type activities). The measurement focus is upon income determination, financial position and cash flows. In accordance with Governmental Accounting Standards Board (GASB), the City has elected to apply all applicable Financial Accounting Standards Board (FASB) pronouncements.

Enterprise Funds are used to account for those operations that are financed and operated in a manner similar to private business or where the board has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

Internal Service Funds are used to Finance and account for services and commodities provided by designated departments or agencies to other departments and agencies of the City.

Fiduciary Funds account for assets held by the City in a trustee capacity or as an agent on behalf of others. Trust funds account for assets held by the City under the terms of a formal trust agreement.

Expenditures are classified by function. The term function refers to the major program areas by the Iowa Administrative Code. Classification provides information on the purposes or objectives of expenditures. Follows are the areas of classification and samples of expenditures to include:

Public Safety: This program's objective is to reduce the amount and effects of external harm to individuals and damage to property, and in general to promote an atmosphere of personal security from external events. Police, fire, and traffic signals are included in this program.

Public Works: This program provides satisfactory opportunities for a productive and enjoyable living for the citizens of Bettendorf both as individuals and as a community. Activities included in this program are Roads, Bridges, sidewalks, street lighting, traffic control, snow removal, highway engineering, street cleaning and other public works.

Culture & Recreation: This program promotes the general wellbeing of the City and encourages the fullest development of cultural and educational potentials of the citizens in the community. This program includes the activities of the Bettendorf Library, Community Center and the Parks and Recreation operations.

Community & Economic Development: This program provides for community and economic development and also includes city beautification, planning and zoning and housing & urban renewal.

General Government: This program provides for the functioning of the government and assures the general administration of the municipality. Activities included in this program are Mayor and Council, general administration of the City, finance, risk management, health insurance, and building and grounds.

Business Type Activities: This program includes all enterprise funds and internal service funds. These programs include Sewer Enterprise, Family Museum, Garbage Collection & Recycling, Palmer Hills Golf Course, Life Fitness Center, Aquatic Center, Storm Water Enterprise, Transit, Employee Health Insurance, Risk Management and City Garage.

The City is required by the State of Iowa to appropriate funds for capital projects on a fiscal year basis. The Capital Projects section of this document includes descriptive information on each project with estimated costs and financing sources.

BUDGET PREPARATION

The preparation of the City of Bettendorf's budget involves the interaction of City departments, boards, the Mayor and City Council and the general public. This process begins with the initial distribution of budget materials to departments and is completed with the City Council's certification of a budget for the upcoming fiscal year.

The City's budgetary process begins ten months prior to July 1st, the beginning of the City's fiscal year. In early fall at an annual strategic planning session with an outside facilitator, the Mayor, Council, City Administrator and departments heads reflect on accomplishments during the prior year in an attempt to redefine the City's goals and set out objectives as to how they can be achieved in both the long and short term. The process of developing comprehensive goals and policy agenda priorities for the City is an ongoing process as the needs of the community changes.

The process of incorporating the annual goals and action agenda priorities into the annual budget process is enhanced each year, in early October, by having a budget kick-off meeting involving the Mayor, Council, City Administrator and departments' heads to reemphasize the goals and action agenda priorities and identifies additional specific areas to be reviewed during the upcoming budget process. These specific areas of review are used by department heads as they prepare their budget requests for the ensuing year. At the end of October, Budget Planning Manuals and appropriate worksheets are distributed to department heads. The Budget Planning Manuals identify the budgetary process and give specific directions on the process. The City of Bettendorf's system includes the completion of several Program Performance Budget (PPB) forms which are described in detail in the manual.

The City of Bettendorf's budgetary process is on the City's mainframe AS/400 computer system, and consequently, all departments submit their budget requests on-line on the computer directly to the finance department for review. Each individual department's primary responsibility is to review the historical data in respect to services to be provided to the citizens of the City by the department in the upcoming budget year. Personnel and wage information are provided by the Finance Department. The department heads review the information to determine what level of appropriation will be required to provide the current level of services. Any additional services proposed to be provided to the general public at the request of either the department, City Administrator, or City Council, are identified and highlighted during the budget review process.

Additionally, while analyzing expenditure requirements in order to support current service levels, the department is also requested to establish performance objectives for the upcoming fiscal year. These performance objectives relate to the service levels currently provided by the department's programs. Quarterly status reports on the progress being made toward the current year's performance objectives are also required and are forwarded to the City Council throughout the fiscal year for their review and information. The City's Program Performance Budget system is further explained at the end of this budget preparation process discussion.

In regard to goals and objectives, the City Council, during their work sessions in January, discuss and identify target issues for the overall operation of the City. These annual target issues are reviewed mid-term for possible changes or refinements. A complete listing of the target issues appears in the Introductory Section of this document.

Department requests for appropriations are submitted to the Finance Department for initial review by the end of November. The department heads meet with the City Administrator and the Finance Director during the remainder of December and the first part of January regarding the proposed budgets. The Finance Department prepares revenue estimates from input from the respective departments. Each department is required to submit potential revenue estimates for their programs. The Finance Department estimates general revenues such as those from the state and federal government, and lastly determines the City's taxing ability. A preliminary budget is discussed with the City Administrator. This preliminary budget reflects the budget requests as submitted by the departments.

The City Administrator and Finance Director presents to the City Council a balanced budget in late January. The City Council is given a budget review packet which includes the budget message from the City Administrator, various schedules dealing with taxation and property valuations, in addition to the proposed revenue schedules, expenditure schedules, and summary of department programs as they pertain to the proposed budget. Copies of the initial proposed budget as presented to the City Council are available at the City Clerk's office and public library for citizen review.

The summary information of the department programs include a history of financial data in addition to a revised estimate for the current year and the proposed budget for both expenditures and revenues. Additionally, a brief description of the program is presented with other program performance indicator information as it applies to the budget. Any changes from the current year to the proposed year are noted. Of special importance are the inclusion of the performance objectives for the programs within each department.

The month of February is basically devoted to discussions with the City Council. At the Council's first budget work session in February, each program is briefly reviewed and, if appropriate, budget issues are identified and written down for further discussion at subsequent budget work sessions. In addition, each Council member, based on his own review of the budget materials or from budget discussions, identifies other budget issues and policy matters which then are also noted. These budget issues then become subsequent agenda items at future budget sessions until all are resolved. These sessions, as in the case of the goals and objectives sessions of the City Council during January, are open to the general public.

After the general budget meetings with City staff and department heads, the City Council meets to discuss the City's services and items of concern to the operation of the City. These discussions basically entail a balancing of proposed requests and potential revenue sources. The City Council identifies items that they had previously discussed which were to be considered as additions or deletions to the proposed budget. The Council then has the task of weighing certain services or programs within the organization in light of available resources. After the Council agrees upon a proposed level of service, and likewise an appropriation level, the Council sets a public hearing. Notice of such public hearing is made in the local official newspapers and a summary of proposed expenditure and revenue levels is included in that publication. According to state law, the tax rate cannot be increased after publication of the proposed expenditure levels for the public hearing. During the public hearing, citizens are given the opportunity to voice their objections or support of the proposed budget as presented. After the public hearing, the City Council considers any comments made and then acts upon the approval of the budget.

The Council officially authorizes by resolution to certify with the County Auditor and the State Office of Management the adopted budget for the upcoming year on or before the state law deadline of March 31st. After certification, the budget is reviewed by staff and detailed information changed in light of City Council discussions. The budget is subsequently printed and available for distribution. The budget document then becomes an instrument and a guide for the Council and departments during the year for achieving the goals and objectives and providing programs and services as described in the budget.

BUDGET AMENDMENT

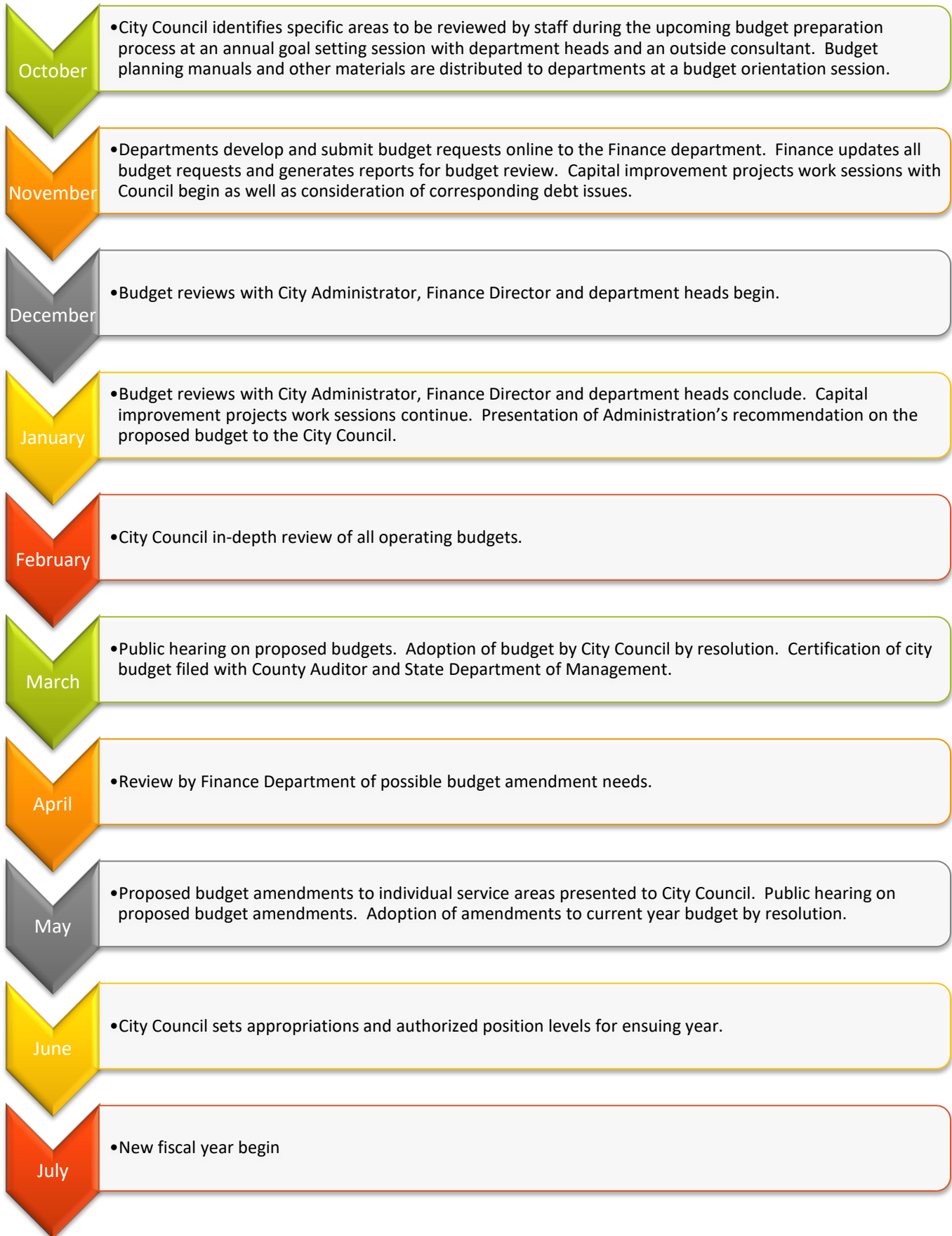
The State Code of Iowa provides that "A city budget as finally adopted for the following fiscal year, becomes effective July 1st, and constitutes the city appropriation for each program and purpose specifies therein until amended as provided in this section. A city budget for the current fiscal year may be amended for any of the following purposes:

- To permit the appropriation and expenditure of unexpended, unencumbered cash balances on hand at the end of the preceding fiscal year which had not been anticipated in the budget.
- To permit the appropriation and expenditures of amounts anticipated to be available from sources other than property taxation, and which had not been anticipated in the budget.

- To permit transfers from the Debt Service Fund, the Capital Improvements Reserves funds, the Emergency Fund, or other funds established by state law to any other city fund unless specifically prohibited by state law.
- To permit transfers between programs with the General Fund. The budget amendment must be prepared and adopted in the same manner as the original budget,..."

Consequently, according to state requirements, a public hearing is set for the amendment of the current year's budget. The information supplied to the City Council and general public includes the public hearing notice, a detailed listing of proposed amendments by department. Each proposed amendment is likewise described as to its purpose or need. A budget amendment is to be completed by May 31st of each year in order to allow time for a potential hearing to be held. The decision on the protest hearing needs to be rendered before June 30th, the end of the fiscal year. Any amendment of the budget after May 31st, which is properly appealed and, likewise, without adequate time for hearing and decision before June 30th, is considered void.

The following Budget Calendar shows how the budget process is carried out by month.

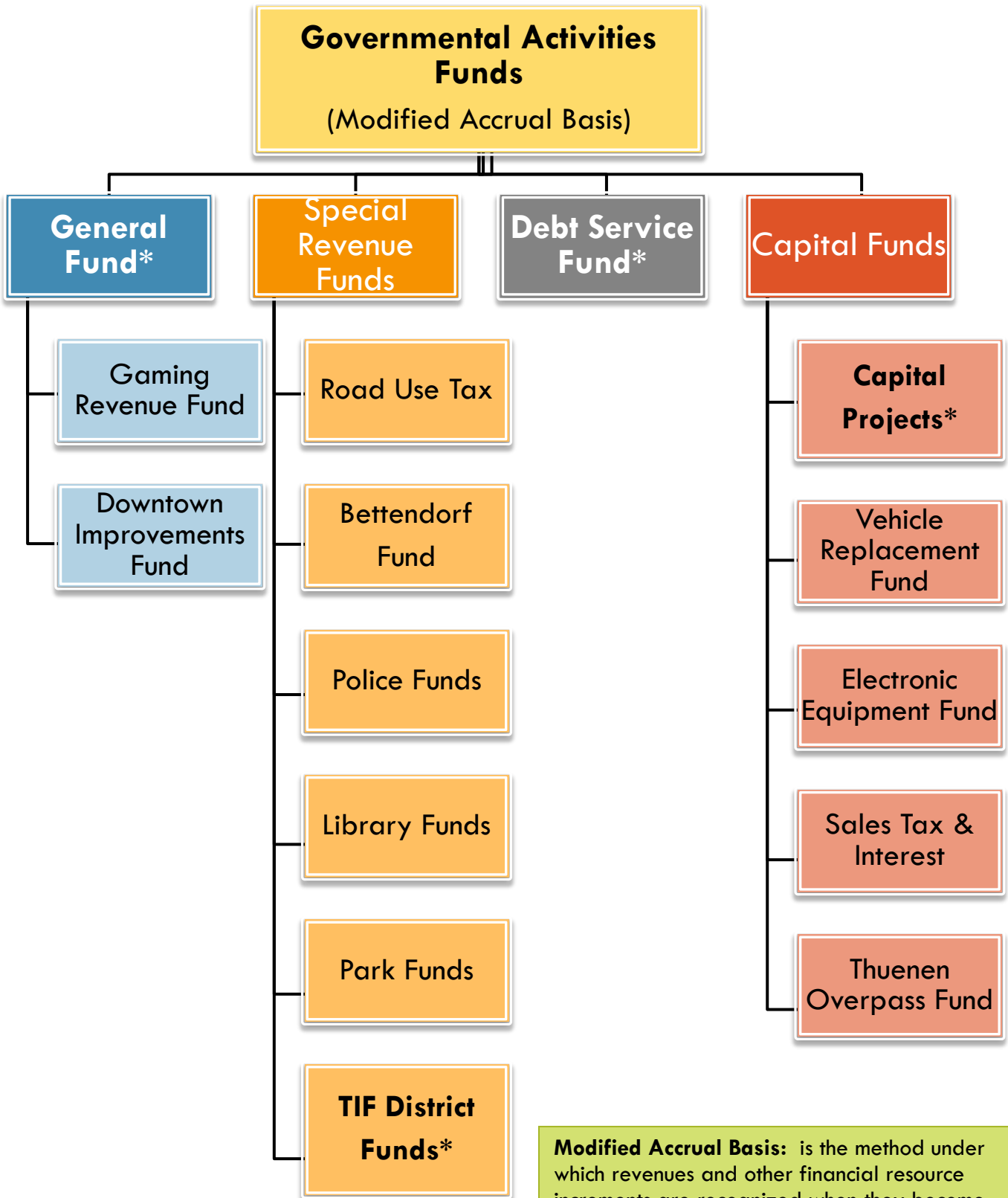


BUDGET SUMMARY BY FUND

The City's accounts are organized on the basis of funds and each fund is considered to be a separate accounting entity. Budget summaries including all funds are shown here, with revenue and expenditure detail immediately following. In depth information for each fund can be found in the subsequent sections.

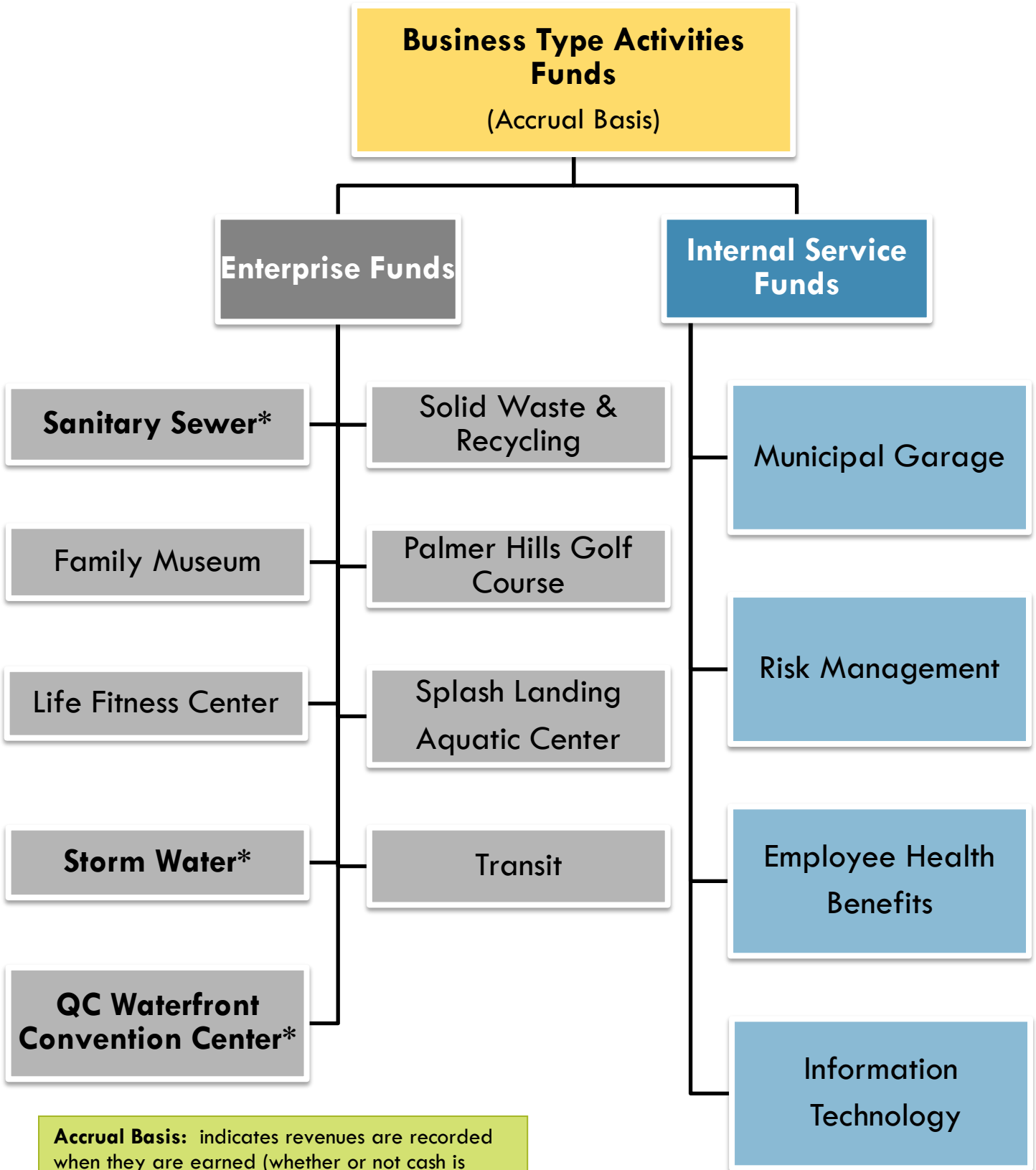
Fund	Estimated Fund Equity Balance 7/1/2022	FY 22/23 Revenues*	FY 22/23 Expenditures*	Estimated Fund Equity Balance 6/30/2023	Inc. (Dec.) Fund Equity
General Fund	10,201,185	29,313,122	29,191,236	10,323,071	121,886
Riverboat Gaming	1,982,970	1,553,000	1,412,192	2,123,778	140,808
Downtown Improvements	122,582	130,000	252,400	182	(122,400)
Total General Funds	12,306,737	30,996,122	30,855,828	12,447,031	140,294
Special Revenue Funds:					
Employee Benefits	51,970	4,489,126	4,489,126	51,970	0
Road Use Tax	2,728,277	5,354,850	5,619,812	2,463,315	(264,962)
Bettendorf Fund	3,921	500	500	3,921	0
SSMID: Downtown	3,116	209,204	209,204	3,116	0
Chaplain's Petty Cash	55,873	8,100	8,000	55,973	100
Drug/Seizure	190,011	40,300	10,000	220,311	30,300
Tracy Trust	106,719	0	0	106,719	0
Library Open Access	149,791	300	20,000	130,091	(19,700)
Interlibrary Loan/Enrich Iowa	57,384	200	6,000	51,584	(5,800)
Kakert Estate/Library Gift Funds	260,409	50,850	67,000	244,259	(16,150)
Park Donations/Hendricks/Peterson	249,691	550	0	250,241	550
ARPA Funds	2,739,008	2,727,764	0	5,466,772	2,727,764
Emergency Management	(0)	0	0	(0)	0
TIF Districts	104,844	3,474,972	3,474,972	104,844	0
Total Special Revenue Funds	6,701,013	16,356,716	13,904,614	9,153,115	2,452,102
Debt Service Fund	735,055	15,148,053	14,946,885	936,223	201,168
Capital Projects Funds:					
Capital Projects Reserve	14,412,100	17,786,984	19,891,197	12,307,887	(2,104,213)
Vehicle Replacement	1,530,239	777,000	1,811,000	496,239	(1,034,000)
Electronic Equipment	1,516,041	1,004,000	1,364,150	1,155,891	(360,150)
CIP/LOT & Interest	2,091,992	3,005,000	3,939,000	1,157,992	(934,000)
Geo Thuenen overpass/Future Projects	846,416	1,500	0	847,916	1,500
Total Capital Projects Funds	20,396,788	22,574,484	27,005,347	15,965,925	(4,430,863)
Enterprise Funds:					
Sewer Utility Enterprise	24,920,518	6,322,713	5,236,524	26,006,707	1,086,189
Solid Waste Mgmt./Recycling Enterprise	4,142,632	3,204,662	3,015,490	4,331,804	189,172
Family Museum for Arts & Science Enterpris	2,036,150	2,308,290	2,648,833	1,695,607	(340,543)
Palmer Hills Golf Course Enterprise	5,126,037	2,177,721	2,195,270	5,108,488	(17,549)
Recreation Enterprise	1,864,608	2,262,424	1,870,124	2,256,908	392,300
Aquatic Enterprise	1,072,699	603,430	726,140	949,989	(122,710)
Transit Enterprise	21,493	1,308,910	1,335,461	(5,058)	(26,551)
Stormwater Utility	14,215,000	3,169,870	2,436,658	14,948,212	733,212
QC Waterfront Convention Center	15,082,213	2,433,628	2,233,628	15,282,213	200,000
Total Enterprise Funds	68,481,351	23,791,648	21,698,128	70,574,871	2,093,520
Internal Service Funds:					
Employee Health Insurance	1,397,178	4,734,295	4,734,295	1,397,178	0
Risk Management	948,865	1,225,824	1,225,824	948,865	0
Information Services	68,983	1,149,642	1,149,642	68,983	0
Municipal Garage	192,768	1,687,355	1,687,355	192,768	0
Total Internal Service Funds	2,607,794	8,797,116	8,797,116	2,607,794	0
Total All Funds	111,228,738	117,664,139	117,207,918	111,684,959	456,221

* Includes interfund transfers.



***Denotes Major Funds as reported in the city's annual financial statements.**

Modified Accrual Basis: is the method under which revenues and other financial resource increments are recognized when they become both "measurable" and "available to finance expenditures in the current period." "Available" means collectable in the current period or soon enough thereafter to be used to pay the liabilities of the current period.



Accrual Basis: indicates revenues are recorded when they are earned (whether or not cash is received at the time) and expenditures are recorded when goods and services are received (whether cash disbursements are made at the time or not).

***Denotes Major Funds as reported in the city's annual financial statements.**

DEPARTMENT – FUND RELATIONSHIP

		Department														
Fund		Finance	Police	Fire	Public Works	Library	Parks	Family Museum	Community Development	Economic Development	Legal	Administration	HR	Capital Projects	Transfers Out	TOTAL
Governmental Activities	General Fund(s)	486,852	9,278,595	5,416,288	2,627,671	3,253,260	459,694		1,794,182	874,548	340,834	2,157,152	467,741	745,786	2,953,225	30,855,828
	TIF Funds	433,584								3,041,388						3,474,972
	Road Use Tax				3,844,812									1,775,000		5,619,812
	Employee Benefits														4,489,126	4,489,126
	Other Special Revenue						73,000			172,926				25,000	36,778	307,704
	Debt Service	14,946,885														14,946,885
	Projects	35,000												19,856,197		19,891,197
	Other Capital Funds		13,000											3,102,400	4,011,750	7,127,150
	Sewer				5,236,524											5,236,524
	Solid Waste				3,015,490											3,015,490
Family Museum							2,648,833								2,648,833	
Palmer Hills Golf Course							2,195,270								2,195,270	
Life Fitness Center							1,870,124								1,870,124	
Splash Landing							726,140								726,140	
Storm Water				2,436,658											2,436,658	
Transit				1,335,461											1,335,461	
QCWCC	2,233,628														2,233,628	
Municipal Garage				1,687,355											1,687,355	
Risk Management												1,225,824			1,225,824	
Employee Health												4,734,295			4,734,295	
IT	1,149,642														1,149,642	
TOTAL		19,285,591	9,291,595	5,416,288	20,183,971	3,326,260	5,251,228	2,648,833	1,794,182	4,088,862	340,834	2,157,152	6,427,860	25,504,383	11,490,879	117,207,918

**City of Bettendorf
Fund Balance History, Major Funds
Fiscal year 2022/23 Budget**

Fund	FY 17/18 Actual	FY 18/19 Actual	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Estimate	FY 22/23 Budget
General	4,953,285	6,292,219	7,404,703	11,210,184	10,184,705	10,306,591
% of expenditures	19.79%	26.69%	30.08%	46.22%	34.37%	35.31%
Road Use	732,295	1,807,697	1,816,763	2,360,500	2,414,236	2,199,840
% of expenditures	15.18%	49.61%	39.05%	51.46%	45.99%	39.50%
Debt Service	143,855	385,717	564,076	637,239	573,067	774,235
Gaming	202,820	165,253	426,647	1,175,445	2,097,970	2,238,778
Sales Tax	484,008	454,027	946,041	1,877,022	2,091,992	1,157,992
Vehicle	493,524	224,148	405,084	442,185	1,495,739	461,739
Technology	357,693	435,713	473,419	609,543	1,516,241	1,156,091
Health Insurance	1,036,196	1,158,325	1,332,631	1,397,178	1,397,178	1,397,178
Risk Management	701,184	784,208	948,860	948,865	948,865	948,865

Summary of Governmental Funds Fund Balance Targets

Fund Balance	Non-Spendable	Restricted	Committed	Assigned	Unassigned	Total Fund Balance	Projected 6/30/22
General			10%		20%-25%	30%-35%	35%
Road Use		20%-25%	15%			35%-40%	29%
Capital Repl.				<\$500,000*			See Funds
Debt Service		<\$500,000*					\$215,393

*Maximum of \$500,000 unless additional funds are needed for planned future expenditures

Summary of Business Type Funds Reserve Targets

Self-Supported Enterprise Funds	Cash (excluding bond proceeds) equal to 25% of annual operating revenue, plus up to 100% of accumulated depreciation
Subsidized Enterprise Funds	Cash (excluding bond proceeds) equal to 15% of annual operating expenditures
Employee Health Insurance & Risk Management Funds	Net position equal to 25% of annual operating expenditures
IT & Municipal Garage Funds	Cash equal to or greater than total liabilities, net position greater than zero

Revenues by Fund

Fund	Actual 18/19	Actual 19/20	Actual 20/21	Amended 21/22	Budget 22/23	\$ change from 21/22	% change from 21/22
Major Governmental Funds:							
General Fund	26,858,318	28,111,946	29,745,247	30,323,160	30,996,122	672,962	2.22%
Tax Increment Financing Districts	1,799,898	1,820,906	2,617,666	3,082,744	3,474,972	392,228	12.72%
Debt Service	12,649,069	12,847,104	28,334,003	13,589,913	15,148,053	1,558,140	11.47%
Capital Projects Reserve	14,051,651	11,722,517	10,648,933	25,912,604	17,786,984	(8,125,620)	-31.36%
Total Major Governmental Funds	55,358,936	54,502,473	71,345,849	72,908,421	67,406,131	(5,502,290)	-7.55%
Non-major Governmental Funds:							
Road Use Tax	4,719,235	4,660,927	5,130,632	5,628,300	5,354,850	(273,450)	-4.86%
SSMID	-	-	177,435	176,060	209,204	33,144	18.83%
Economic Development	1,236	96	114	500	500	-	0.00%
Police	68,315	89,000	19,255	156,619	48,400	(108,219)	-69.10%
Library	54,122	55,784	39,824	183,739	51,350	(132,389)	-72.05%
Parks	9,040	5,435	331	550	550	-	0.00%
Emergency Management	100,000	140,498	324,747	426,154	-	(426,154)	-100.00%
APRA Funding	-	-	-	2,739,008	2,727,764	(11,244)	-0.41%
Employee Benefits	4,432,200	2,579	3,818,566	4,429,062	4,489,126	60,064	1.36%
Vehicle Replacement	493,172	531,430	546,826	2,285,500	777,000	(1,508,500)	-66.00%
Electronic Equipment	266,401	274,141	259,797	1,904,500	1,004,000	(900,500)	-47.28%
CIP/LOT & Interest	2,030,811	2,276,083	2,473,761	3,276,256	3,005,000	(271,256)	-8.28%
Other Capital funds	25,161	69,316	924	500	1,500	1,000	200.00%
Total Non-major Governmental Funds	12,199,693	8,105,290	12,792,212	21,206,748	17,669,244	(3,537,504)	-16.68%
Business-Type Activities Funds:							
Sewer Utility Enterprise	5,055,823	5,886,466	6,221,710	6,006,548	6,322,713	316,165	5.26%
Family Museum for Arts & Science Enterprise	2,179,654	2,708,358	1,910,607	2,128,495	2,308,290	179,795	8.45%
Stormwater Utility	3,095,671	2,980,156	3,082,188	3,498,854	3,169,870	(328,984)	-9.40%
Solid Waste Mgmt./Recycling Enterprise	2,913,625	2,983,651	3,153,564	3,167,140	3,204,662	37,522	1.18%
Palmer Hills Golf Course Enterprise	1,427,815	2,263,288	1,721,808	2,600,000	2,177,721	(422,279)	-16.24%
Life Fitness Center Enterprise	886,740	793,647	1,275,363	1,853,469	2,262,424	408,955	22.06%
Aquatic Enterprise	428,275	314,756	307,903	542,927	603,430	60,503	11.14%
Transit	1,043,234	1,108,496	1,091,105	1,271,434	1,308,910	37,476	2.95%
QC Waterfront Convention Center	2,424,328	1,583,546	1,011,301	2,224,806	2,433,628	208,822	9.39%
Employee Health Insurance	3,865,841	3,810,310	4,240,051	4,437,630	4,734,295	296,665	6.69%
Risk Management	1,249,583	1,258,867	1,148,087	1,314,567	1,225,824	(88,743)	-6.75%
Information Services	897,362	936,786	975,000	1,061,786	1,149,642	87,856	8.27%
Municipal Garage	1,646,536	1,518,867	1,477,007	1,633,104	1,687,355	54,251	3.32%
Total Business-Type Activities Funds	27,114,487	28,147,193	27,615,694	31,740,760	32,588,764	848,004	2.67%
Total All Funds*	94,673,116	90,754,956	111,753,755	125,855,929	117,664,139	(8,191,790)	-6.51%

* Includes interfund transfers.

Expenditures by Fund

Fund	Actual 18/19	Actual 19/20	Actual 20/21	Amended 21/22	Budget 22/23	\$ change from 21/22	% change from 21/22
Major Governmental Funds:							
General Fund	26,039,540	27,395,978	26,015,671	30,854,634	30,855,828	1,194	0.00%
Tax Increment Financing Districts	1,783,479	1,827,408	2,515,719	3,085,357	3,474,927	389,570	12.63%
Debt Service	12,407,206	12,668,745	13,354,854	28,398,085	14,946,885	(13,451,200)	-47.37%
Capital Projects Reserve	12,239,070	13,515,874	11,039,486	17,664,876	19,891,196	2,226,320	12.60%
Total Major Governmental Funds	52,469,295	55,408,006	52,925,730	80,002,952	69,168,836	(10,834,116)	-13.54%
Non-major Governmental Funds:							
Road Use Tax	3,643,835	4,651,858	4,586,894	5,260,523	5,619,812	359,289	6.83%
Economic Development	30,954	723	208	500	500	-	0.00%
SSMID	-	-	174,319	176,060	209,204	33,144	18.83%
Police	11,389	37,181	52,072	18,000	18,000	-	0.00%
Library	85,653	76,261	49,005	131,100	93,000	(38,100)	-29.06%
Parks	2,498	-	-	-	-	-	-
Emergency Management	232,363	64,615	321,598	372,823	-	(372,823)	-
Employee Benefits	4,434,779	-	3,818,566	4,429,062	4,489,126	60,064	1.36%
ARPA Funding	-	-	-	-	-	-	-
Vehicle Replacement	762,548	350,493	509,725	1,197,446	1,811,000	613,554	51.24%
Electronic Equipment	188,380	236,434	123,673	998,002	1,364,150	366,148	36.69%
CIP/LOT & Interest	2,060,792	1,784,070	1,542,779	3,061,286	3,939,000	877,714	28.67%
Other Capital funds	-	-	-	-	-	-	-
Total Non-major Governmental Funds	11,453,191	7,201,636	11,178,839	15,644,802	17,543,792	1,898,990	12.14%
Business-Type Activities Funds:							
Sewer Utility Enterprise	4,091,351	4,190,100	4,388,925	4,470,507	5,236,524	766,017	17.13%
Family Museum for Arts & Science Enterprise	2,523,170	2,572,469	2,300,861	2,560,785	2,648,833	88,048	3.44%
Stormwater Utility	1,570,705	1,823,719	1,910,411	1,977,095	2,436,658	459,563	23.24%
Solid Waste Mgmt./Recycling Enterprise	2,491,808	2,723,316	2,726,747	2,852,845	3,015,490	162,645	5.70%
Palmer Hills Golf Course Enterprise	1,511,463	1,605,798	1,847,579	2,050,972	2,195,270	144,298	7.04%
Life Fitness Center Enterprise	964,986	902,476	1,418,396	1,785,464	1,870,124	84,660	4.74%
Aquatic Enterprise	568,179	468,342	500,915	664,431	726,140	61,709	9.29%
Transit	1,184,423	1,219,332	1,184,684	1,286,428	1,335,461	49,033	3.81%
QC Waterfront Convention Center	2,824,677	1,986,589	1,416,037	2,074,724	2,233,628	158,904	7.66%
Employee Health Insurance	3,743,714	3,636,004	4,175,504	4,437,630	4,734,295	296,665	6.69%
Risk Management	1,166,557	1,094,214	1,041,523	1,314,567	1,225,824	(88,743)	-6.75%
Information Services	890,111	964,088	940,865	1,061,136	1,149,642	88,506	8.34%
Municipal Garage	1,644,750	1,499,658	1,478,665	1,633,104	1,687,355	54,251	3.32%
Total Business-Type Activities Funds	25,175,894	24,686,105	25,331,112	28,169,688	30,495,244	2,325,556	8.26%
Total All Funds*	89,098,380	87,295,747	89,435,681	123,817,442	117,207,872	34,381,761	38.44%

* Includes interfund transfers.

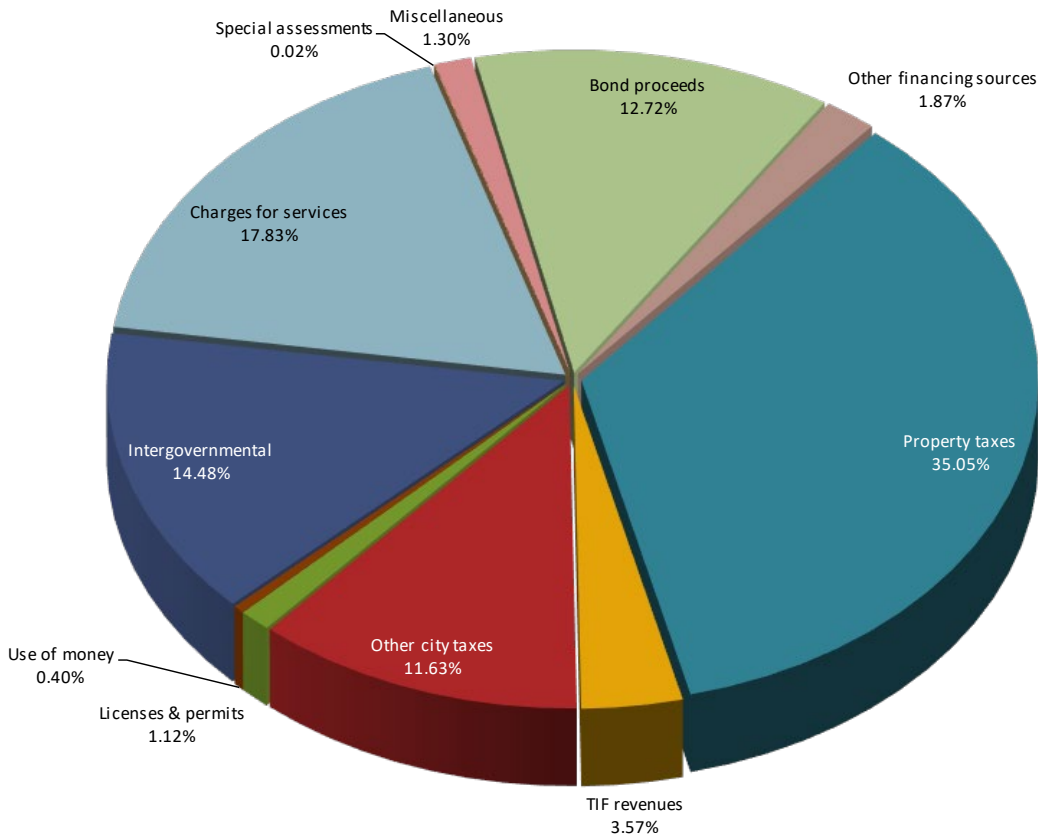
REVENUE BY SOURCE

The City has eleven separate revenue sources, or categories, for budgeting revenues. They are property taxes, tax increment financing, other city taxes, licenses and permits, use of money and property, intergovernmental, charges for services, special assessments, miscellaneous, bond proceeds and other financing sources. All revenues within the City's budget are categorized as one of these types. Each source is comprised of many individual revenue sources that vary greatly in how they are derived and how they change. Budgeted revenues for fiscal year 2023 total \$117,664,139.

Where the money comes from FY 22/23

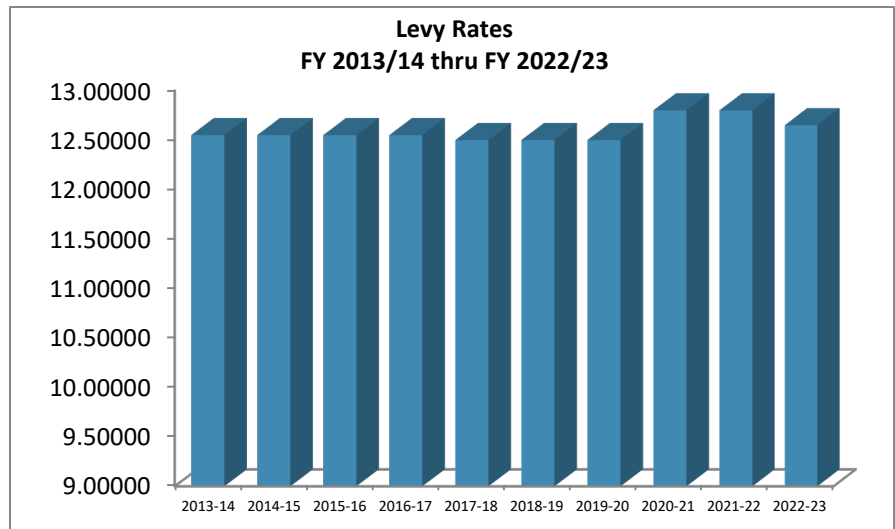
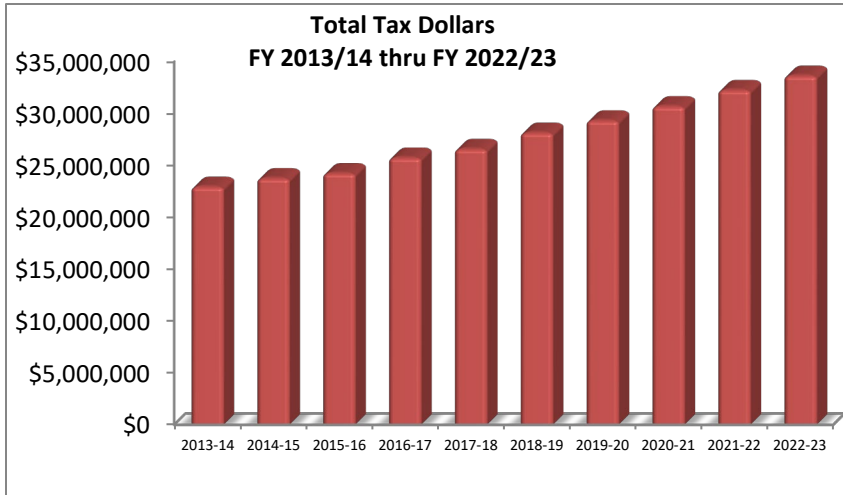
Net of transfers, Internal Service Funds & Debt Service

Source	FY 21/22	FY 22/23	Percent of total	Percent change	Dollar change
Property taxes	32,501,393	33,711,443	35.05%	3.72%	1,210,050
TIF revenues	\$ 3,046,885	\$ 3,438,194	3.57%	12.84%	391,309
Other city taxes	\$ 11,754,171	\$ 11,185,722	11.63%	-4.84%	(568,449)
Licenses & permits	\$ 1,061,960	\$ 1,076,960	1.12%	1.41%	15,000
Use of money	\$ 263,300	\$ 384,000	0.40%	45.84%	120,700
Intergovernmental	\$ 15,630,618	\$ 13,927,603	14.48%	-10.90%	(1,703,015)
Charges for services	\$ 15,910,704	\$ 17,146,985	17.83%	7.77%	1,236,281
Special assessments	\$ 12,552	\$ 16,000	0.02%	27.47%	3,448
Miscellaneous	\$ 2,567,248	\$ 1,250,488	1.30%	-51.29%	(1,316,760)
Bond proceeds	\$ 18,479,601	\$ 12,235,000	12.72%	-33.79%	(6,244,601)
Other financing sources	\$ 2,084,366	\$ 1,802,800	1.87%	-13.51%	(281,566)
Total net of transfers and internals	\$ 103,312,798	\$ 96,175,195	100.00%	-6.91%	(7,137,603)
Transfers in	\$ 14,164,044	\$ 12,716,828	13.22%	-10.22%	(1,447,216)
Internal Service Funds	\$ 8,422,087	\$ 8,772,116	9.12%	4.16%	350,029
Total Budget	\$ 125,898,929	\$ 117,664,139	122.34%	-6.54%	(8,234,790)



PROPERTY TAXES: Net property taxes are comprised of current taxes levied on property less estimated uncollected taxes on the current levy plus delinquent property taxes from prior years. Net property tax collections will increase 3.72% over FY 21/22 levels, or \$1,210,050. This increase is the result of an increase in taxable value due to new construction higher assessed value on existing properties.

Looking forward, the City currently has 30% of the General Fund operating tax rate available for future property tax growth (\$5.72 versus \$8.10 State cap), which combined with unused levies for IPERS & FICA, a \$0.27 emergency levy and additional levying capacity within the Transit, should provide the City levying capacity and financial flexibility in excess of \$10 million well into the future.



TIF REVENUE: TIF revenues are the proceeds from a tax authorized by ordinance in an urban renewal area. The funds may be used to pay principal and interest on loans or bonds, TIF rebates, advances, and other indebtedness for urban renewal purposes. For FY 22/23, \$3,438,194 will be generated from the following projects: Fields Development, Rivers Edge, JNB Hometown Harbor, Tanglefoot Investors, Burlington Coat Factory, Hotel Associates, LeClaire Manufacturing, Bridges Lofts, the TBK Sports Center, Middle & I-80, Ascentra and CDCQC. The Council prefers that the debt structure on TIF projects that are cash flowed by the Capital Projects Fund are limited to a maximum of ten years and preferably between five to seven years if possible.

OTHER CITY TAXES: Other City Taxes are comprised primarily of Excise Taxes, Mobile Home Taxes, Hotel/Motel Tax, Local Option Sales Tax, Cable TV Franchise Tax and Gaming Revenue from the local casino. Revenue from these sources have recovered from declines due to the COVID-19 crisis. Other City Taxes are expected to remain relatively stable FY 22/23. The City hopes to realize approximately \$7.5 million in sales tax revenue and \$1.5 million from gaming revenue for FY 22/23.

Over the last several years gaming revenue has been used to supplement the operating budgets of several of the City's Enterprise funds in an effort to keep user fees low without affecting property taxes. Going forward, the Council desires to work towards using the majority of annual gaming revenue to once again supplement the capital projects budget and for "one-time" purchases of capital equipment versus "on-going" operating expenses.

SPECIAL ASSESSMENTS: Special Assessment revenue is money paid by the benefited property owner in accordance with the City's Assessment Policy. Special Assessments are projected to total only \$16,000 in FY 22/23.

LICENSES AND PERMITS: Licenses and Permits primarily include general fund receipts from City collected revenue on such items as cigarette licenses and various building permits. For FY 22/23 this revenue stream is expected to remain stable.

CHARGES FOR SERVICES: Charges for Services include revenues from the collection of various fees. Charges for Services now comprise less than 1% of total governmental funds revenue. The City now has nine Enterprise Funds and four Internal Service Funds that properly account for the majority of the City's Charges for Services. Three of these enterprises were forced to close in 2020 and operating at reduced capacity due to COVID-19. Most charges for services in are expected to return to pre-pandemic levels for FY 22/23.

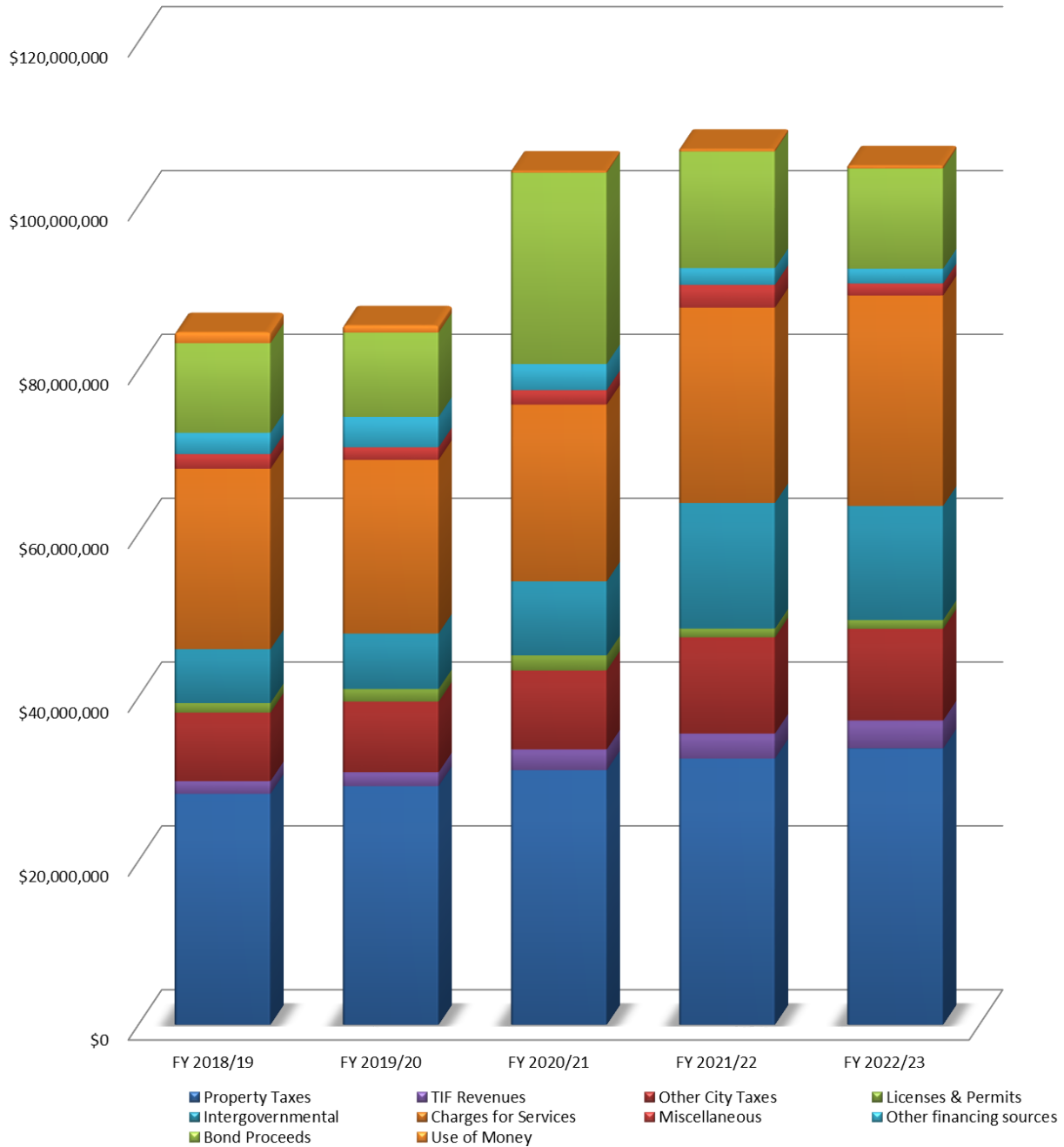
INTERGOVERNMENTAL: Intergovernmental revenue includes Federal Grants and Reimbursements, State Shared Revenues and Local Grants and Reimbursements. For FY 22/23 intergovernmental revenue will continue to be higher than normal as due to continued federally supported transportation projects and pandemic relief funding. A total of \$5.4 million was allocated to City from the American Rescue Plan Act. The City is also receiving increased federal funding of the public transit system as a part of these recovery bills.

USE OF MONEY: Use of money and property includes interest, rents and gains/losses on investments. For FY 22/23, this revenue stream is projected to remain low, but increase as interest rates rise. Total investment income is projected to total \$396,000 for FY 22/23.

PROCEEDS OF LONG-TERM DEBT: Proceeds of Long-Term Debt include proceeds from bond sales or other long-term obligations. \$12,235,000 of bonds are projected to be issued during FY 22/23 for capital projects in the Governmental Funds. Proceeds from the debt issued will cover capital improvement projects through the majority of the 2023 construction season. Annual bonding is anticipated in the fall or winter of each year.

OTHER: Other revenue includes miscellaneous and other financing sources of revenue that cannot be properly classified in the other revenue categories listed above. For the City, these sources include the sale of fixed assets, sale of land, local grants, donations, and refunds and reimbursements. Miscellaneous revenue under this category is estimated at \$3,053,288 for FY 22/23.

City of Bettendorf, Iowa Revenue by Source Net of Transfers FY 2022/2023 Budget



This graph, which excludes transfers & non-budgeted funds, shows that the major source of revenue for the City of Bettendorf continues to be property taxes, followed by charges for services, intergovernmental revenue and other city taxes. For FY 22/23, the city projects to receive \$25.7 million in charges for services from sources like garbage/sewer/storm water fees, recreation fees and Family museum classes. The city closely reviews charges for services to aid in reducing property taxes where appropriate.

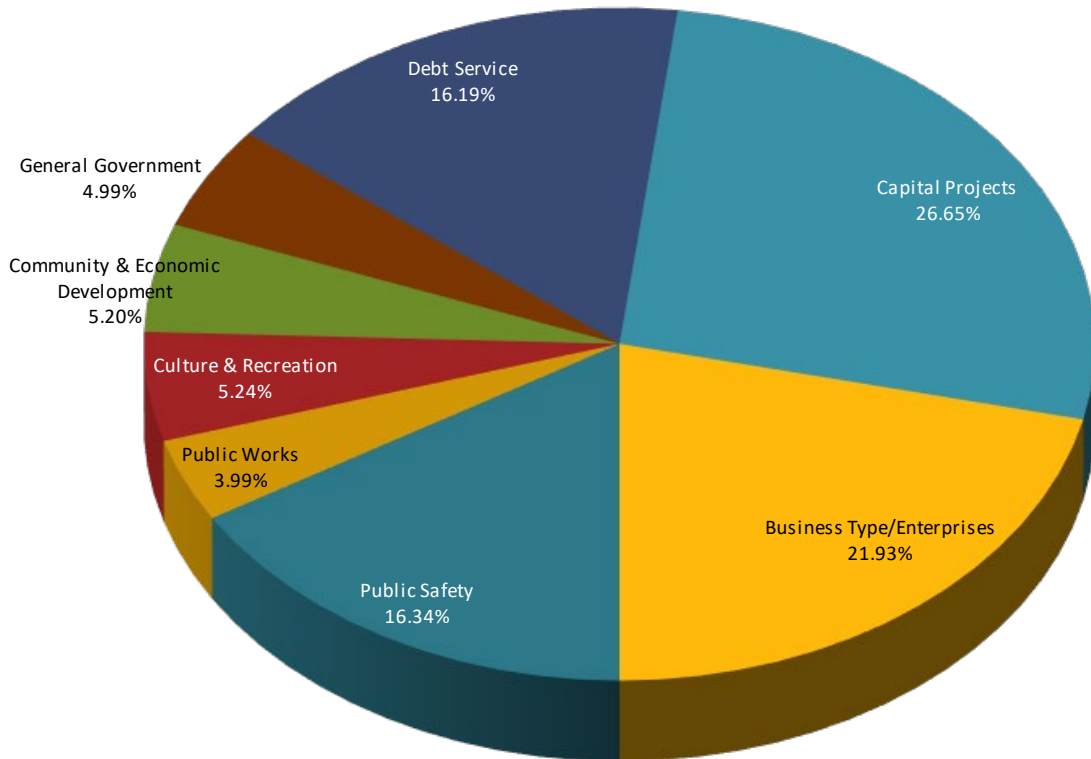
EXPENDITURES BY FUNCTION

The City reports expenditures by state defined functions. They are: Public Safety, Public Works, Culture & Recreation, Community & Economic Development, General Government, Debt Service, Capital Projects and Business Type Activities.

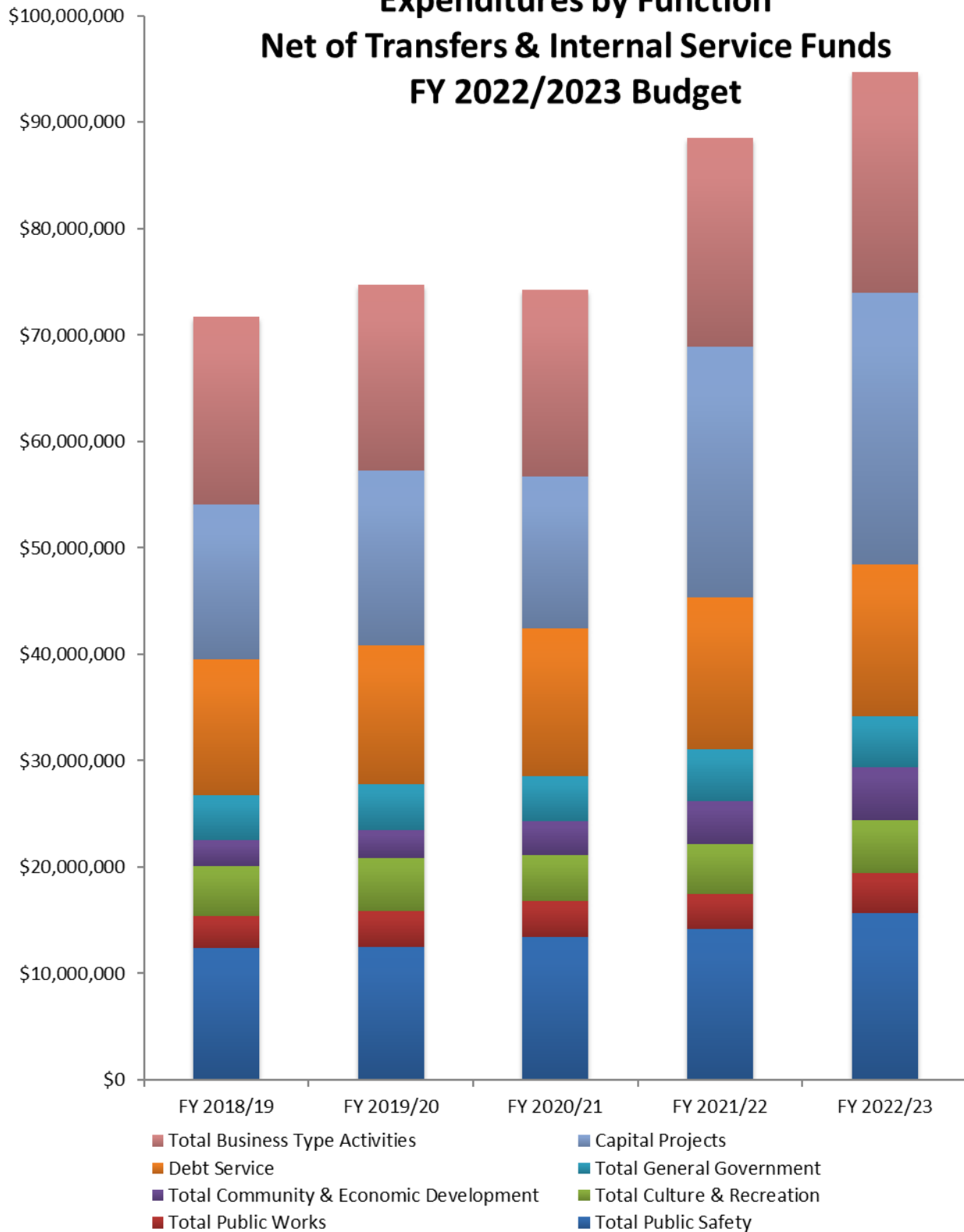
Where the money goes FY 22/23

Net of transfers, Internal Service Funds & Debt Service

Column1	FY 21/22	FY 22/23	Percent of total	Percent change	Dollar change
Public Safety	14,279,169	15,638,417	16.34%	9.52%	1,359,248
Public Works	3,340,236	3,819,812	3.99%	14.36%	479,576
Culture & Recreation	4,711,213	5,009,696	5.24%	6.34%	298,483
Community & Economic Development	4,034,430	4,977,698	5.20%	23.38%	943,268
General Government	4,843,268	4,776,320	4.99%	-1.38%	(66,948)
Debt Service	29,017,466	15,495,469	16.19%	-46.60%	(13,521,997)
Capital Projects	21,387,928	25,504,383	26.65%	19.25%	4,116,455
Business Type/Enterprises	19,723,333	20,472,179	21.39%	3.80%	748,846
Total net of transfers & internals	101,337,043	95,693,974	100.00%	-5.57%	(5,643,069)
Transfers out	14,164,044	12,716,828	10.85%	-10.22%	(1,447,216)
Internal Service Funds	8,316,437	8,797,116	9.19%	5.78%	480,679
Total Budget	123,817,524	117,207,918	122.48%	-5.34%	(6,609,606)



City of Bettendorf, Iowa Expenditures by Function Net of Transfers & Internal Service Funds FY 2022/2023 Budget



This graph, which excludes transfers, shows that the majority of City expenditures are for Business Type Activities, Capital Projects and Debt Service. The capital budget FY 2022/23 is \$25.5 million, consisting largely of infrastructure projects.

TRANSFER SUMMARY

Transfers are transactions between funds of the primary government. Transfers can be a subsidy from one fund to another or contributions toward a capital project. Transfers may also be used to provide greater transparency, such as the transfer of property tax proceeds from the Employee Benefits special revenue fund, where the revenue is required to be recorded, to General Fund, where the corresponding expenditures are recorded.

	From	From	From	From	From	From	From	From	From	Total
	General	Gaming	Employee Benefits	SSMID	Vehicle	Electronic	CIP/LOT	Sewer	Storm Water	Transfers In
To General Fund		125,000	4,489,126							4,614,126
To Downtown Improvements							75,000			75,000
To Road Use						5,850				5,850
To Twin Bridges TIF				36,778						36,778
To Debt Service								762,049	463,900	1,225,949
To Capital Projects		250,000					1,250,000			1,500,000
To Vehicle Replacement							700,000			700,000
To Electronic							1,000,000			1,000,000
To Family Museum	817,890	350,000			38,000	3,900	50,000			1,259,790
To Palmer Hills Golf		95,721					314,000			409,721
To Life Fitness Center	398,963	241,471					500,000			1,140,434
To Aquatic Center	245,180						50,000			295,180
To Transit	429,000									429,000
To Information Services						25,000				25,000
Total Transfers Out	1,891,033	1,062,192	4,489,126	36,778	38,000	34,750	3,939,000	762,049	463,900	12,716,828

LONG RANGE FORECASTING

Long-range forecasting creates a context for evaluating cash flows and fund balances, builds awareness of the probable results of funding and spending decisions, assists in identifying future financial challenges, and spurs discussion of the key goals and strategies that guide future planning. Long-range forecasting does not present a 5-year budget, instead it is an internal evaluation tool for staff to project possible outcomes based on a set of variables and assumptions. These long-range forecasting assumptions become a foundation to the annual budget process.

GENERAL FUND: The 5-year forecast of the General Fund considers changes in assessed valuation, the rollback and the impact of rising costs for personnel, goods and services.

	FY 22/23	FY 23/24	FY 24/25	FY 25/26	FY 26/27
Assessed Valuation Growth	8.9%	3.5%	4.1%	3.2%	3.7%
Residential Rollback	54.1304%	56.0000%	54.5000%	56.0000%	54.5000%
Taxable Valuation	2,589,698,195	2,765,980,489	2,832,087,204	2,981,884,135	3,044,936,252
General Fund Levy Rate	5.72358	5.68000	5.65000	5.63000	5.69000

ROAD USE TAX FUND: The 5-year forecast of the Road Use Fund is dependent on the amount of fuel tax received by the state and distributed to the City based on population.

	FY 22/23	FY 23/24	FY 24/25	FY 25/26	FY 26/27
IDOT per Capita Distribution	126.50	127.50	128.00	129.00	130.00
Road Use Tax Revenue	5,250,000	5,500,000	5,550,000	5,600,000	5,700,000
Expenditures	5,569,246	5,765,646	5,602,800	5,617,992	6,019,280
Ending Fund Balance	2,513,881	2,373,235	2,445,435	2,527,442	2,333,162

DEBT SERVICE FUND: The 5-year forecast of the Debt Service Fund considers changes in assessed valuation, the rollback, planned capital projects, and the impact of rising costs of interest.

	FY 22/23	FY 23/24	FY 24/25	FY 25/26	FY 26/27
Assessed Valuation Growth	8.9%	3.5%	4.1%	3.2%	3.7%
Residential Rollback	54.1304%	56.0000%	54.5000%	56.0000%	54.5000%
Taxable Valuation	2,736,329,532	2,881,516,696	2,943,794,188	3,092,697,535	3,142,321,172
Debt Service Levy Rate	4.85000	4.85000	4.85000	4.85000	4.75000

SANITARY SEWER FUND: The 5-year forecast of the Sanitary Sewer Fund maintains positive cash flows while considering variables such as: rate changes, growth of the City, obligations at the waste water treatment, debt service requirements and capital projects.

	FY 22/23	FY 23/24	FY 24/25	FY 25/26	FY 26/27
Projected Rates (no I&I projects)	3.84	3.99	4.15	4.32	4.49
Projected Rates (I&I & Spencer Creek)	3.84	4.06	4.29	4.56	4.78
Share of WWTP debt/capital	463,833	469,640	476,970	484,081	491,380
Ending Cash	2,473,240	3,791,182	4,154,088	4,208,040	4,928,272

SOLID WASTE & RECYCLING FUND: The 5-year forecast of the Solid Waste & Recycling Fund maintains breakeven operations and adequate cash reserves while considering variables such as: rate changes, growth of the City and capital acquisitions.

	FY 22/23	FY 23/24	FY 24/25	FY 25/26	FY 26/27
% Rate Increase	0%	2%	2%	3%	2%
Capital Acquisitions	0	1,395,000	760,000	720,000	0
Operating Income	180,172	169,692	99,153	95,693	99,779
Ending Cash	3,378,933	2,601,886	2,389,300	2,213,254	2,838,957

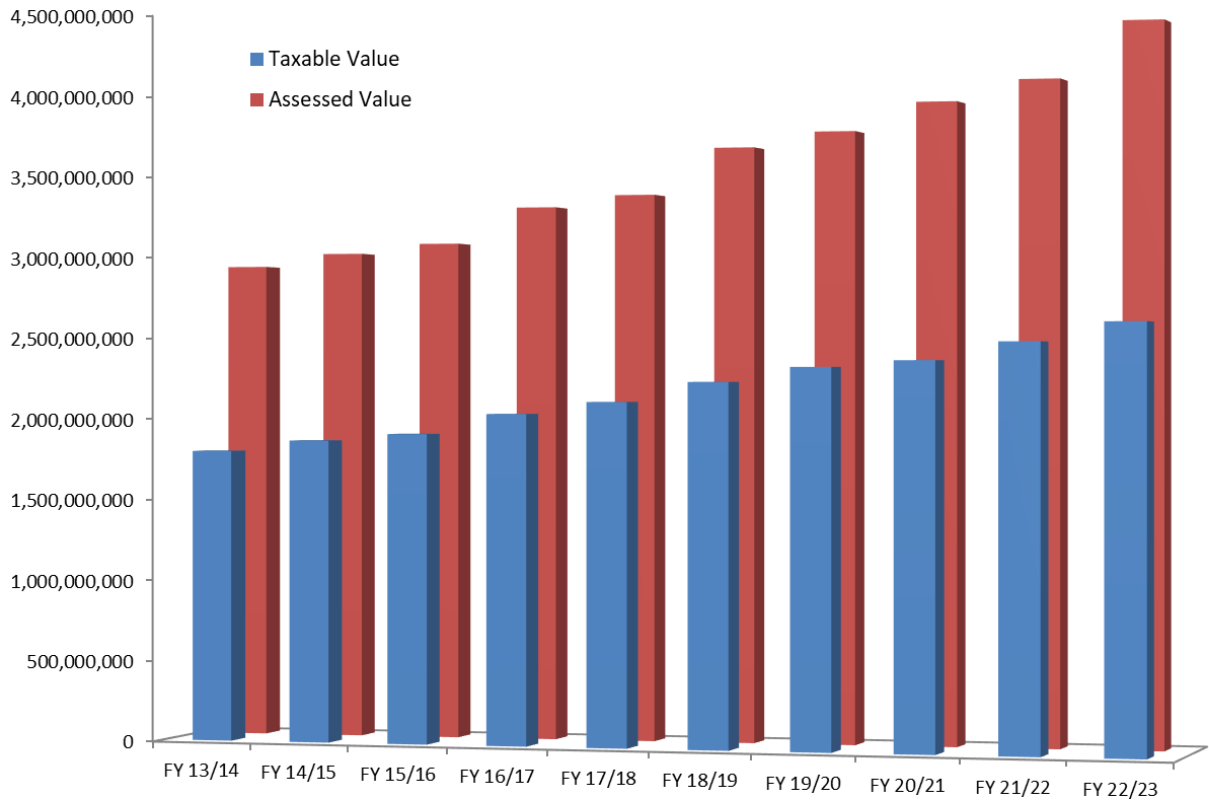
STORM WATER UTILITY FUND: The 5-year forecast of the Storm Water Utility Fund maintains positive cash flows while considering variables such as: rate changes, growth of the City, debt service requirements and capital projects.

	FY 22/23	FY 23/24	FY 24/25	FY 25/26	FY 26/27
Projected Rate/ERU	5.60	5.80	6.00	6.00	6.00
Capital Acquisitions	1,062,500	2,102,000	760,000	720,000	0
Ending Cash	1,045,570	2,156,447	1,697,421	1,583,641	1,798,456

PROPERTY TAX VALUATION**Assessed and Taxable Valuations, All Property Types**

Property Type	Assessed Value	Taxable Value	Percent of Assessed	Assessed Value	Taxable Value	Percent of Assessed
	FY 2013/14			FY 2014/15		
Residential	2,454,761,423	1,295,464,974	52.7736%	2,500,170,562	1,359,121,139	54.3611%
Commercial	459,073,798	459,073,798	100.00%	499,941,413	471,459,366	94.30%
Industrial	34,047,133	34,047,133	100.00%	33,890,912	32,043,279	94.55%
Public Utility	14,660,242	14,660,242	100.00%	7,270,077	7,251,332	99.74%
Less Military Exemption	(3,959,644)	(3,959,644)	N/A	(3,926,308)	(3,926,308)	N/A
Total	2,958,582,952	1,799,286,503	60.82%	3,037,346,656	1,865,948,808	61.43%
Agricultural	7,138,250	4,278,200	59.93%	9,661,340	4,192,989	43.40%
	FY 2015/16			FY 2016/17		
Residential	2,566,780,270	1,430,557,819	55.7336%	2,751,564,008	1,530,215,897	55.6126%
Multi-Residential	492,634,538	443,371,084	90.00%	91,420,659	78,737,091	86.1261%
Commercial	33,661,087	30,294,978	90.00%	433,873,600	385,565,129	88.87%
Industrial	7,728,554	7,696,851	99.59%	38,098,466	34,080,800	89.45%
Public Utility				8,188,718	8,143,854	99.45%
Less Military Exemption	(3,829,936)	(3,829,936)	N/A	(3,748,448)	(3,748,448)	N/A
Total	3,096,974,513	1,908,090,796	61.61%	3,319,397,003	2,032,994,323	61.25%
Agricultural	9,465,730	4,231,386	44.70%	9,027,790	4,162,430	46.11%
	FY 2017/18			FY 2018/19		
Residential	2,819,954,174	1,605,302,661	56.9266%	3,092,614,363	1,719,602,998	55.6035%
Multi-Residential	91,500,594	75,328,945	82.3262%	91,585,204	71,878,130	78.4823%
Commercial	436,826,191	388,145,357	88.86%	451,118,107	400,557,275	88.79%
Industrial	38,272,750	34,130,586	89.18%	39,378,773	34,974,162	88.81%
Public Utility	8,189,960	8,136,322	99.35%	6,477,978	6,417,382	99.06%
Less Military Exemption	(3,653,996)	(3,653,996)	N/A	(3,539,172)	(3,539,172)	N/A
Total	3,391,089,673	2,107,389,875	62.14%	3,677,635,253	2,229,890,775	60.63%
Agricultural	8,971,250	4,261,305	47.50%	9,046,090	4,925,411	54.45%
	FY 2019/20			FY 2020/21		
Residential	3,175,987,092	1,807,110,670	56.8992%	3,303,244,692	1,818,136,736	55.0409%
Multi-Residential	91,885,481	68,625,008	74.6854%	127,978,176	91,085,062	71.1723%
Commercial	459,138,039	406,947,937	88.63%	467,406,080	411,330,673	88.00%
Industrial	39,363,965	34,908,971	88.68%	39,410,033	34,854,760	88.44%
Public Utility	6,657,075	6,595,105	99.07%	8,655,866	8,575,209	99.07%
Less Military Exemption	(3,429,904)	(3,429,904)	N/A	(3,344,712)	(3,344,712)	N/A
Total	3,769,601,748	2,320,757,787	61.57%	3,943,350,135	2,360,637,728	59.86%
Agricultural	8,450,430	4,743,429	56.13%	6,212,860	5,062,447	81.48%
	FY 2021/22			FY 2022/23		
Residential	3,401,365,422	1,917,500,564	56.3744%	3,690,736,681	1,995,666,829	54.0723%
Multi-Residential	159,485,752	106,058,265	66.5002%	174,617,431	109,278,409	62.5816%
Commercial	463,554,174	405,627,038	87.50%	502,961,732	439,809,198	87.44%
Industrial	39,114,242	34,548,440	88.33%	40,698,189	35,850,122	88.09%
Public Utility	11,947,868	11,702,720	97.95%	12,293,539	12,210,553	99.32%
Less Military Exemption	(3,252,112)	(3,252,112)	N/A	(3,116,916)	(3,116,916)	N/A
Total	4,072,215,346	2,472,184,915	60.71%	4,418,190,656	2,589,698,195	58.61%
Agricultural	6,096,180	5,122,657	84.03%	5,569,260	4,958,945	89.04%

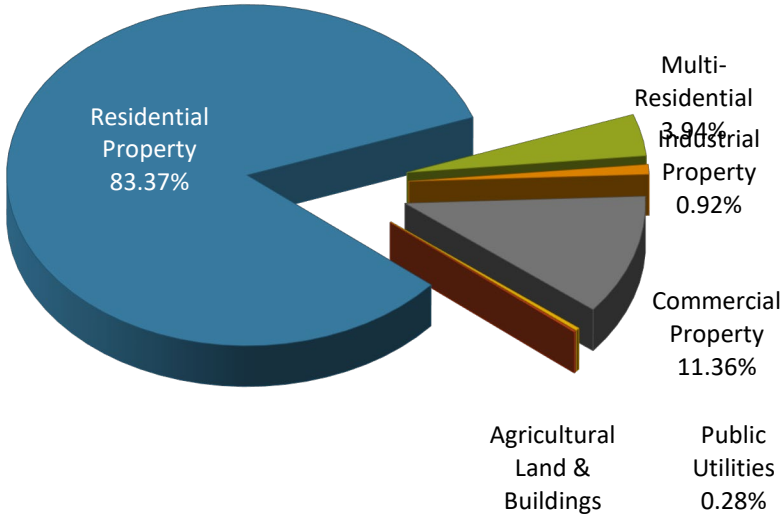
**City of Bettendorf, Iowa
Assessed and Taxable Valuations
All Property Types
FY 2013/14 thru FY 2022/23**



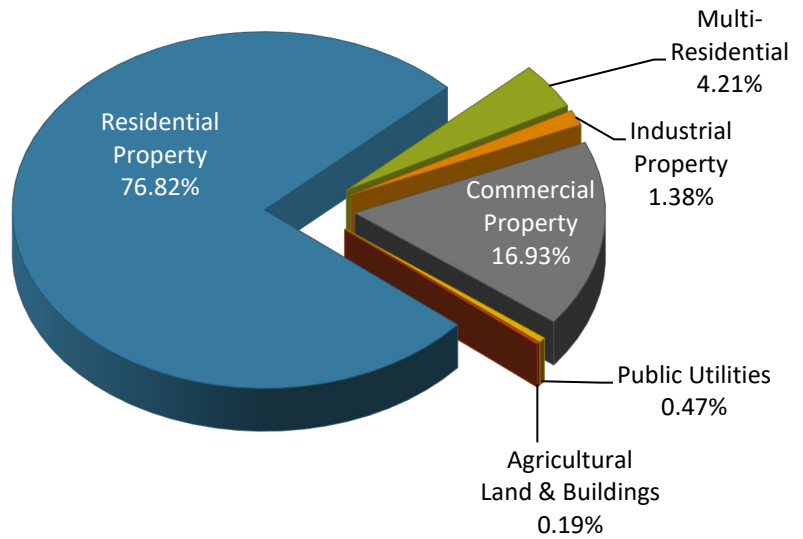
City of Bettendorf, Iowa
FY 2022/23 Assessed Valuations
vs.
Taxable Valuations
by Property Type

	100% Assessed Valuation	Percent of Total	Taxable Valuation	Percent of Total
Residential Property	\$3,690,736,681	83.37%	\$1,995,666,829	76.82%
Multi-Residential	\$174,617,431	3.94%	\$109,278,409	4.21%
Industrial Property	40,698,189	0.92%	35,850,122	1.38%
Commercial Property	502,961,732	11.36%	439,809,198	16.93%
Public Utilities	12,293,539	0.28%	12,210,553	0.47%
Agricultural Land & Buildings	5,569,260	0.13%	4,958,945	0.19%
Total Valuations	\$4,426,876,832	100.00%	\$2,597,774,056	100.00%
Less Military Exemptions	<u>(3,116,916)</u>		<u>(3,116,916)</u>	
Total Net Valuation	<u><u>\$4,423,759,916</u></u>		<u><u>\$2,594,657,140</u></u>	

100 % Assessed Valuations by Property Type for FY 2022/23



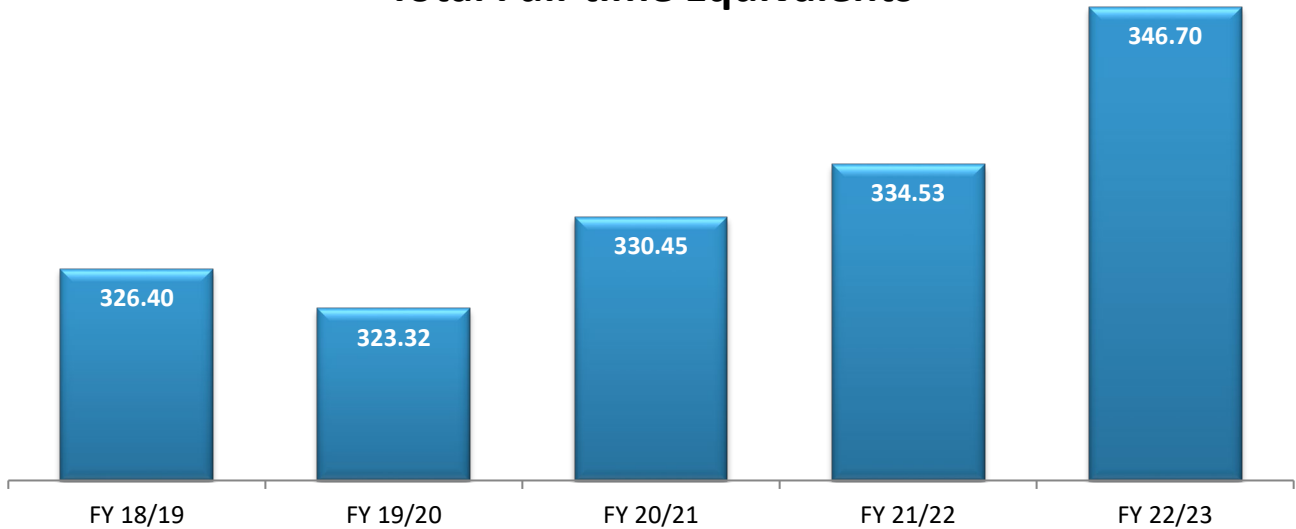
Taxable Valuations by Property Type for FY 2022/23



PERSONNEL SUMMARY

Activity	Department											TOTAL	
	Finance	Police	Fire	Public Works	Library	Parks	Family Museum	Community Development	Economic Development	Legal	Administration		HR
Public Safety		60.38	35.50					7.00					102.88
Public Works	0.31			33.64						0.01	0.05	0.10	34.11
Culture & Recreation				12.38	31.79	3.80							47.97
Community & Economic Development								6.40	1.00				7.40
General Government	6.31			6.44					2.00	2.46	1.84	1.88	20.93
Sanitary Sewer	1.43			8.35						0.01	0.03	0.01	9.83
Solid Waste & Recycling	0.48			15.75						0.01	0.03	0.01	16.28
Family Museum	0.03						22.17						22.20
Palmer Hills Golf Course	0.10					26.96					0.05		27.11
Life Fitness Center	0.05					23.85							23.90
Splash Landing	0.04					9.82							9.86
Storm Water	0.43			4.77									5.20
Transit	0.10			7.46						0.01			7.57
QCWCC	0.15												0.15
Garage	0.01			6.30									6.31
IT	5.00												5.00
TOTAL	14.44	60.38	35.50	95.09	31.79	64.43	22.17	13.40	3.00	2.50	2.00	2.00	346.70

Total Full-time Equivalents



FY 22/23 takes advantage of growth to add 3 police officers, 3 firefighters, an IT analyst, GIS technician, traffic technician, Parks Maintenance equipment operator, and combination inspector.

FY 2022/23

GENERAL FUND



The General Funds are used to account for and report all financial resources not accounted for and reported in other funds.

The City of Bettendorf has three General Funds, as follows:

General Fund- The main operating fund, accounts for all transactions of the City which pertain to general administration and services traditionally provided to citizens, except those specifically accounted for elsewhere.

Gaming Fund – To account for the gaming revenue received by the City, and the expenditures approved by the City Council.

Downtown Improvements – To account for the monies set aside from various sources for the purpose of improvements in the City's downtown business district.

CITY OF BETTENDORF
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES
GENERAL FUNDS - Including Gaming & Downtown Improvements
FY 2018/19 through FY 2022/23

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Revenue:							
Property taxes	12,519,818	17,280,282	14,882,605	15,074,804	15,942,790	867,986	5.76%
Other city taxes	5,910,429	6,038,260	6,768,250	8,010,973	7,678,550	(332,423)	-4.15%
Special assessments	5,623	17,371	20,705	10,552	14,000	3,448	32.68%
Licenses and permits	1,015,622	1,383,757	1,656,207	896,160	916,160	20,000	2.23%
Intergovernmental	818,321	882,446	1,648,254	760,980	799,546	38,566	5.07%
Charges for services	617,428	578,180	287,652	454,804	303,450	(151,354)	-33.28%
Interest	433,201	356,346	205,423	218,600	244,900	26,300	12.03%
Other	276,970	278,445	432,720	375,312	407,600	32,288	8.60%
Total revenue	21,597,412	26,815,087	25,901,815	25,802,185	26,306,996	504,811	1.96%
Expenditures:							
Public Safety	12,101,725	12,455,096	13,112,357	14,266,169	15,625,417	1,359,248	9.53%
Public Works	-	-	-	-	-	-	0.00%
Culture & Recreation	4,622,133	4,904,794	4,226,697	4,622,113	4,936,696	314,583	6.81%
Community & Economic Development	983,879	961,628	971,080	1,219,569	1,388,384	168,815	13.84%
General Government	4,219,045	4,383,110	4,249,292	4,843,268	4,776,320	(66,948)	-1.38%
Debt service	71,882	78,143	111,681	80,000	80,000	-	0.00%
Capital Projects	1,411,657	1,987,103	1,388,042	933,414	745,786	(187,628)	-20.10%
Total expenditures	23,410,321	24,769,874	24,059,149	25,964,533	27,552,603	1,588,070	6.12%
Revenue over(under) expenditures	(1,812,909)	2,045,213	1,842,666	(162,348)	(1,245,607)	(1,083,259)	667.25%
Financing sources (uses):							
Operating transfers in	4,841,359	91,794	3,841,597	4,520,975	4,689,126	168,151	3.72%
Operating transfers out	(2,629,215)	(2,626,104)	(1,956,522)	(4,890,101)	(3,303,225)	1,586,876	-32.45%
Proceeds from bonds	-	756,979	-	-	-	-	
Other financing sources	419,544	448,086	1,833	-	-	-	
Financing sources (uses), net	2,631,688	(1,329,246)	1,886,908	(369,126)	1,385,901	1,755,027	-475.45%
(under) expenditures and other financing	818,779	715,967	3,729,574	(531,474)	140,294	671,768	-126.40%
Fund balance, beginning	7,573,892	8,392,671	9,108,638	12,838,212	12,306,738	(531,474)	-4.14%
Adjustment for restatement							
Fund balance, ending	8,392,671	9,108,638	12,838,212	12,306,738	12,447,032	140,294	1.14%
Fund balance as a % of expenditures	32.23%	33.25%	49.35%	39.89%	40.34%		

	General	Riverboat Gaming	Downtown Improvements	Total General Funds
Revenues & Other Financing Sources:				
Property Taxes	15,942,790			15,942,790
TIF Revenues				0
Other City Taxes	6,128,550	1,550,000		7,678,550
Licenses & Permits	916,160			916,160
Use of Money & Property	240,900	3,000	1,000	244,900
Intergovernmental	799,546			799,546
Charges for Services	303,450			303,450
Special Assessments	14,000			14,000
Miscellaneous	353,600		54,000	407,600
Bond Proceeds				0
Other financing sources				0
Transfers In	4,614,126		75,000	4,689,126
Total Revenues & Other Sources	29,313,122	1,553,000	130,000	30,996,122
Expenditures & Other Financing Uses:				
Public Safety	15,625,417			15,625,417
Public Works	0			0
Culture & Recreation	4,936,696			4,936,696
Community & Economic Development	1,388,384	350,000		1,738,384
General Government	4,776,320			4,776,320
Debt Service	80,000			80,000
Capital Projects	493,386		252,400	745,786
Total Government Activities Exp.	27,300,203	350,000	252,400	27,902,603
Business Type/Enterprises				0
Total Gov Activities & Business Exp.	27,300,203	350,000	252,400	27,902,603
Transfers Out	1,891,033	1,062,192		2,953,225
Total ALL Expenditures/Transfers Out	29,191,236	1,412,192	252,400	30,855,828
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	121,886	140,808	(122,400)	140,294
Estimated Beginning Fund Balance	10,201,185	1,982,970	122,582	12,306,737
Ending Fund Balance June 30	10,323,071	2,123,778	182	12,447,031
Fund Balance as a % of expenditures & transfers out	35.36%	150.39%	0.07%	40.34%

General Fund

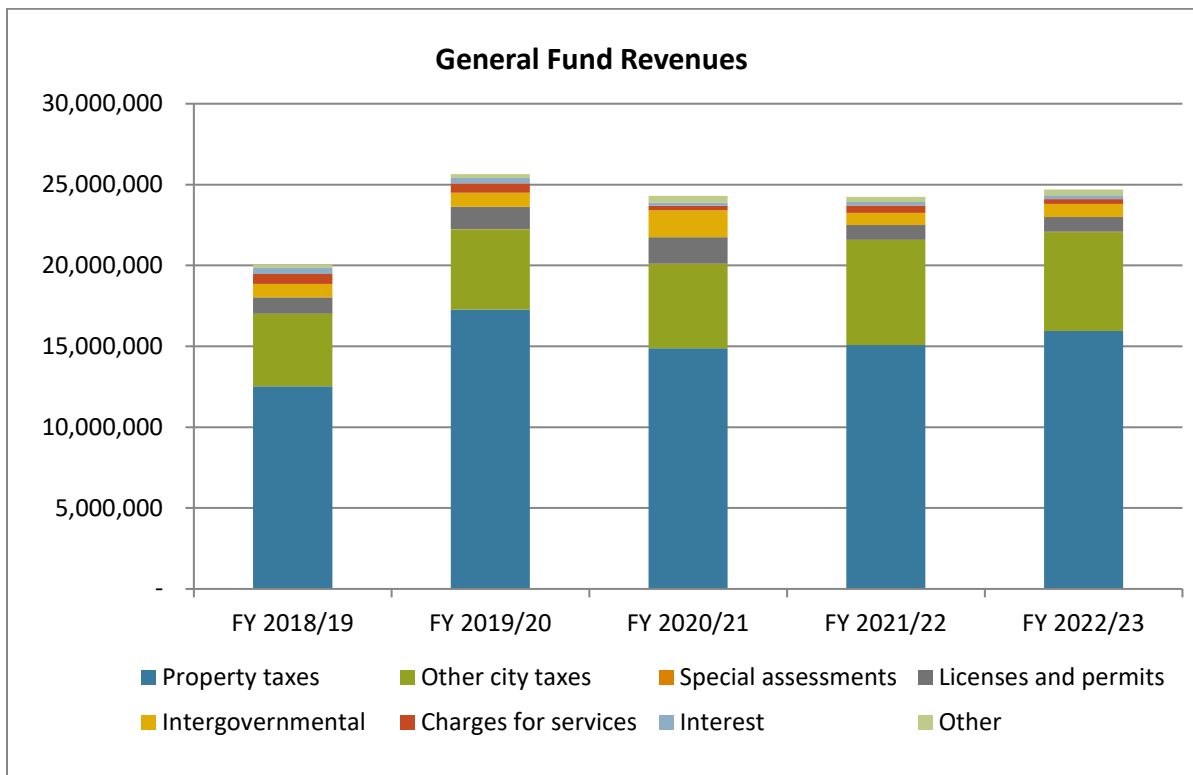
Services within the main General Fund include police and fire protection, library, parks, community and economic development, and general administration. The General Fund is the primary source of appropriations to fund costs of providing these services. Consequently, considerable importance is placed upon the fund’s financial condition. The City Council and staff’s objective is to maintain an acceptable level of service for its citizens within the limitations of revenue sources that are available to support these activities.

To attain the objective of maintaining the General Fund as a self-funding entity, revenues and/or available balances must be provided to support expenditures during the entire fiscal year. Consequently, the City Council adopted a fund balance policy in July 2021 that establishes a minimum General Fund Balance of 20%-25% of net annual operating expenses, plus an additional 10% emergency reserve fund not to exceed 35% . The following is a ten-year history of General Fund balances:

Fiscal Year	June 30 Fund Balance	Operating Expenditures	Fund Balance as a Percent of Operating Expenditures
13/14	5,690,583	20,642,861	27.57%
14/15	5,759,905	21,621,739	26.64%
15/16	5,808,906	22,672,137	25.62%
16/17	5,868,257	23,283,813	25.20%
17/18	4,953,285	25,031,662	19.79%
18/19	6,292,219	23,578,482	26.69%
19/20	7,404,705	24,620,170	30.08%
20/21	11,210,187	24,254,672	46.22%
21/22 Amended	10,201,188	29,700,659	34.35%
22/23 Budget	10,323,074	29,191,236	35.36%

Major Revenue Sources

The fiscal year 2022/23 budget projects an increase in general fund operating revenue (excluding transfers) of approximately 1.9% from fiscal year 2021/22. The City has seen steady growth in the property valuations that fund property taxes, the major revenue for the General Fund. However, some of the new growth is located in Tax Increment Financing (TIF) districts. The growth in these districts does not contribute to general fund property taxes until after the district expires; generally three to twenty years following inception. The following sections discuss the sources of general fund revenue, along with assumptions behind the budget projections.



Property Taxes

The general fund directly finances the majority of the City’s day to day operations. Property tax revenue constitutes 65% of all general fund revenue and has a major influence on City operations. The General Fund levy includes the General Fund, Transit and the Tort Liability levies. The General Fund levy is the City’s primary operating levy and is limited by State of Iowa to a maximum of \$8.10 per \$1,000 of assessed valuation. The City’s levy in the General Fund is \$5.72358 per \$1,000 of taxable property valuation for fiscal year 2022/23, \$0.16085 for the Transit levy and \$0.26335 for the Tort Liability levy.

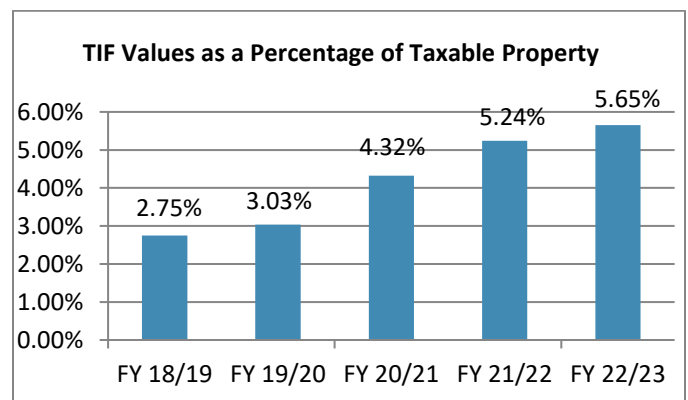
Tax levy analysis

Property tax revenues are projected to increase in the General Fund by 5.75%, or \$191,579 mainly due to the following reasons:

- Property Taxes levied in the General Fund are up 5.76%, largely due to growth in new and existing property valuations.
- Taxable property values have increased 4.75% despite the rollback percentage being reduced to 54.1302%.
- In fiscal year 2022/23 the residential rollback percentage decreased the amount of property tax valuations that are taxable in comparison to the fiscal year 2021/22. The commercial rollback percentage remained stable at 90% of assessed valuation. The following list shows the history of the state rollback percentages, or the percentage of a property’s value that is taxable.

Fiscal Year	Residential property	Commercial property
2013/14	52.8166%	100%
2014/15	54.4002%	95%
2015/16	55.7335%	90%
2016/17	55.6259%	90%
2017/18	56.9391%	90%
2018/19	55.6209%	90%
2019/20	56.9180%	90%
2020/21	55.0743%	90%
2021/22	56.4094%	90%
2022/23	54.1302%	90%

The portion of the City included in TIF districts totals \$146,631,337 in taxable valuation primarily due to the improvement agreements with the Isle of Capri and the TBK Sports Center. The ability to tax the incremental property valuation in these districts is lost by the general fund until the TIF debt expires. Taxes generated by the incremental valuations in these districts are captured in a special revenue fund for the financing of public improvements or economic development within the district. For fiscal year 2022/23, based on the values, the dollar amount lost to the General Fund is estimated at \$840,000. The chart is a five year history of TIF taxable valuations as a percentage of all taxable property.



Other City Taxes

Effective April 1, 1989, voters approved 1% Local Option Sales Tax. The purpose of the tax is to use it for capital projects (40%) and for property tax relief (60%). The City has budgeted approximately \$7.5 million in total Local Option Sales Tax collections in fiscal year 2022/23. 60% or \$4,500,000 will be deposited to the General Fund of the City and 40% or \$3,000,000 to the Local Option Sales Tax Projects Fund. Sales tax revenue generated in Scott County is distributed to the cities based on population. Bettendorf’s growth in the 2020 census resulted in a larger share of the revenue for the City.

The City also has a voted hotel/motel tax of 7% on the rental of hotel rooms. The annual estimate for this tax is \$900,000. This is an increase over the last couple of years which were significantly impacted by the COVID-19 pandemic. There is an agreement to forward 25% of this tax to the Quad City Convention and Visitors Bureau. Based on the estimate, this year that amount will be \$225,000.

All utilities providing service in the State of Iowa pay an excise tax based on profits. The City’s share of the tax for FY 22/23 is estimated at \$476,050.

Franchise taxes include Cable Television Franchise tax which is remitted on a quarterly basis from Mediacom, the local cable provider. It is trending downward as other television options enter the market, but expected to reach \$245,000 in FY 22/23.

The City also collects a small amount of mobile home taxes; the estimate for FY 22/23 is \$7,500.

We continue to estimate modest growth in revenue in the Other City Taxes category.

Other City Taxes	FY 18/19 Actual	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget	\$ Inc (Dec) from 22	% Inc (Dec) from 22
Local Option Sales Tax	3,024,106	3,397,681	3,707,402	4,908,384	4,500,000	(408,384)	-8.32%
Hotel/Motel Tax	781,729	744,443	796,649	920,000	900,000	(20,000)	-2.17%
Utility Excise Tax	328,981	328,719	371,132	403,089	476,050	72,961	18.10%
Franchise Tax	350,708	459,323	313,144	275,000	245,000	(30,000)	-10.91%
Mobile Home Tax	5,833	7,602	7,500	7,500	7,500	-	0.00%
Total Other City Taxes	4,491,357	4,937,768	5,195,827	6,513,973	6,128,550	(385,423)	-5.92%

Special Assessments

Special assessments are for sidewalk repair, weed cutting and snow removal if a homeowner does not comply with City Code. These collections are estimated at \$14,000 for FY 22/23.

Licenses and Permits

Licenses and permits revenues are expected to be \$916,160 in FY 22/23. These can fluctuate depending upon building trends within the city.

Licenses & Permits	FY 18/19 Actual	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget	\$ Inc (Dec) from 22	% Inc (Dec) from 22
Liquor, Beer & Cigarette permits	3,250	3,250	2,900	3,250	3,250	-	0.00%
Building permits	577,895	927,692	1,112,469	560,000	560,000	-	0.00%
Electrical permits	74,225	54,057	100,368	40,000	60,000	20,000	50.00%
Mechanical permits	140,386	121,666	177,665	100,000	100,000	-	0.00%
Plumbing permits	119,096	107,869	107,177	60,000	60,000	-	0.00%
Right of way permits	59,547	123,325	120,841	90,000	90,000	-	0.00%
Business licenses	38,111	42,015	32,779	40,000	40,000	-	0.00%
Miscellaneous licenses	3,112	3,883	2,007	2,910	2,910	-	0.00%
Total licenses & permits	1,015,622	1,383,757	1,656,206	896,160	916,160	20,000	2.23%

Intergovernmental

State replacement credits include monies & credits, military exemption revenues and machinery & equipment replacement that have been phased out. It has been estimated at \$325,146 for FY 22/23.

State shared revenues include Liquor licenses and usually stay fairly steady throughout the years.

State, Federal and Local grants include a number of federal grants related to the Police Department, local funding for covering additional fire districts and a Police Liaison Officer at the local schools, and a state grant for enforcing traffic safety. This can vary widely from year to year depending upon the grants being approved. The sharp increase in FY 20/21 was due to CARES Act funding.

Intergovernmental	FY 18/19 Actual	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget	\$ Inc (Dec) from 22	% Inc (Dec) from 22
State replacement credits	308,763	428,173	319,223	319,958	325,146	5,188	1.62%
State shared revenues	42,175	35,012	38,074	38,000	38,000	-	0.00%
State grants	99,125	98,093	84,655	89,125	89,500	375	0.42%
Federal grants	163,764	128,611	991,672	112,000	127,000	15,000	13.39%
Other governments revenue	202,989	192,557	214,632	201,897	219,900	18,003	8.92%
Total Intergovernmental	816,816	882,446	1,648,256	760,980	799,546	38,566	5.07%

Charges for Services

Several city departments charge fees for various services and programs offered. There are filing and application fees such as rental and subdivision inspections. Since FY 20/21 Recreation fees have mostly been consolidated within the Life Fitness Center enterprise fund. Other parks fees, such as ballfield and park shelter rentals, remain in the General Fund. There are also miscellaneous charges for police & fire report copies, hazardous materials clean-up charges, and other special event fees. A decrease of \$151,354 is expected for FY 22/23 after an unusually high year for filing & application fees in FY 21/22.

Charges for Services	FY 18/19 Actual	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget	\$ Inc (Dec) from 22	% Inc (Dec) from 22
Filing & application fees	103,366	178,655	104,143	297,500	166,000	(131,500)	-44.20%
Recreation fees	349,649	291,058	123,052	85,404	61,500	(23,904)	-27.99%
Parks Rentals	128,560	77,579	39,848	32,700	31,000	(1,700)	-5.20%
Miscellaneous	35,859	30,887	20,608	39,200	44,950	5,750	14.67%
Total Charges for Services	617,434	578,179	287,651	454,804	303,450	(151,354)	-33.28%

Use of Money

Interest is earned on invested idle public funds. Interest revenue can fluctuate due to variable interest rates and the amount of cash balances available to invest. Estimated interest revenue is budgeted in FY 21/22 at \$10,100 and is budgeted to increase to \$50,100 in FY 22/23.

Other use of money is for rental of buildings. The Spruce Hills Fire Station rents a portion of their building to Medic Ambulance Service and the City collects rent from the small business that runs the coffee and snack shop inside the Library. The City also rents tower space to mobile phone providers.

Penalty and interest is charged to property owners who fail to pay their special assessments timely.

Use of Money	FY 18/19 Actual	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget	\$ Inc (Dec) from 22	% Inc (Dec) from 22
Interest	202,433	138,114	19,448	10,100	50,100	40,000	396.04%
Rents and leases	170,299	185,767	184,337	206,000	190,800	(15,200)	-7.38%
Penalty and interest	48	8	-	-	-	-	
Total Use of Money	372,780	323,889	203,785	216,100	240,900	24,800	11.48%

Miscellaneous Revenues

All other types of revenues that do not fit into the categories above are considered miscellaneous. The FY 22/23 budget is estimated at \$371,950, up from the current year due to the unpredictability of some of these types of revenues. These include:

- Fines and forfeitures such as traffic violations, library late book fines and violations of cigarette permit fines.
- Donations of any kind other than intergovernmental are included here.
- Other grants from local agencies, such as from the riverboat agencies for various departmental needs.
- Refunds and reimbursements of any kind to any department are included.
- Miscellaneous one-time categories not included in any of the above categories.

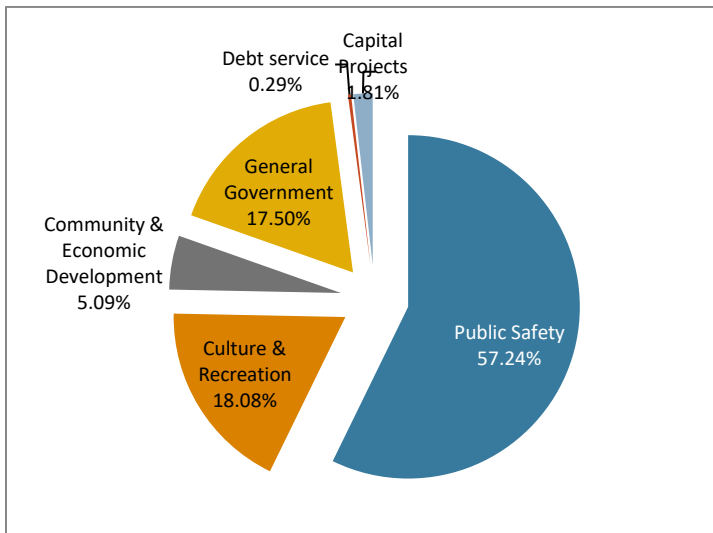
Miscellaneous Revenues	FY 18/19 Actual	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget	\$ Inc (Dec) from 22	% Inc (Dec) from 22
Fines and forfeitures	131,926	120,134	118,714	115,150	115,150	-	0.00%
Donations	6,898	3,119	8,621	4,517	9,000	4,483	99.25%
Other grants	-	-	-	-	-	-	
Refunds and reimbursements	46,323	89,310	246,068	182,402	207,400	24,998	13.70%
Miscellaneous	45,417	24,606	26,197	19,243	22,050	2,807	14.59%
Total Miscellaneous Revenues	230,564	237,169	399,600	321,312	353,600	32,288	10.05%

Transfers In

Other funds transfer in to the General Fund on a regular basis. The following is the budget for FY 2022/23 and the purpose for the transfer.

Transfer in from	Amount	Purpose
Employee Benefits Fund	\$ 4,489,126	Transfer in the property tax collections to cover health insurance and Police/Fire pension amounts.
Gaming Revenue Fund	\$ 125,000	Transfer in to offset the cost of the Comprehensive Plan revision.
Total Transfers In	\$ 4,614,126	

Expenditure Highlights:



General Fund expenditures (excluding transfers out) for FY 2022/23 are projected to increase 7% from the FY 2021/22 estimate mainly due to staffing additions made possible by increased sales tax and property tax revenue.

Public Safety

One of the main services the City provides is police and fire protection. Public safety represents the largest expenditure budget category, accounting for 57.24% of the General Fund budget. Also included in Public safety are the building inspections division and flood control. In total, Public Safety is budgeted to increase by 9.5% due to the addition of 3 Police Officers and 3 Firefighters.

Culture and Recreation

Bettendorf citizens value the cultural and recreational opportunities provided by the City. The Library provides access to informational, educational and recreational resources to the community, and encourages people of all ages to develop and sustain a lifelong appreciation for the rewards of self-directed reading and learning. The Library budget has increased 4.2% from FY 21/22 mainly due to the cost of living increases for staff. The Parks and Recreation department provides long term planning of park facilities as well as the maintenance of the City’s parklands, Frozen Landing outdoor ice rink, and the City’s 4th of July celebration. The Parks and Recreation budget has increased 12.3% from FY 22/23. The increase is due to the addition of a full-time Parks Maintenance position and cost of living increases for existing staff.

Community and Economic Development

This function provides for City planning and Community Development administration services which includes processing development related applications and providing assistance to developers and the general public in explaining code requirements and development expectations/standards, establishing a basis to support staff recommendations and subsequent City Council actions and preparing standards, policies, and ordinances and conducting special studies. FY 22/23 budgets are up 13.9% due to the cost of a one-time revision to the Comprehensive Plan.

General Government

General Government includes the following:

- The Mayor and City Council provide policy direction and leadership on behalf of the citizens. City Administration serves as the principal advisor to the Mayor and City Council on matters relating to the overall operations of the City.
- Finance Administration coordinates and administers all City financial services including accounting, payroll, budgeting, purchasing, information processing and customer service billing and collection. Finance also provides financial advice to the Mayor, City Council, City Administrator and other department heads.
- The City Clerk maintains records as required by state law.
- Legal represents the City in litigation, regulatory, or union matters and provides advice, reviews resolutions, ordinances, contracts and other documents.
- City Hall & General Buildings provides for the utilities, maintenance and repair of all city buildings.
- Tort Liability provides for administration of the risk management and liability insurance functions of the City
- Other General Government includes the Human Resources Department which provides personnel support to all City departments in employee related matters, including recruitment, selection, orientation, employee benefits, union issues and discipline.

General government expenditures are expected to decrease by 1.4% due to a one-time increase in expenditures in FY 21/22.

Debt Service

The General Fund pays for bonding costs in the years that the City issues bonds. This year, the expected costs are \$80,000.

Capital Projects

The City budgets for equipment purchases for items that cost over \$5,000 and for library books in total. Fire department replacement equipment is in the amount of \$63,000 and books in the amount \$430,386.

Department/Description	FY 22/23 Budget
Library:	
Library Materials Budget	430,386
Fire:	
Self-Contained Breathing Apparatus (SCBA)	18,000
Technical Rescue Equipment	45,000
Total General Fund	493,386

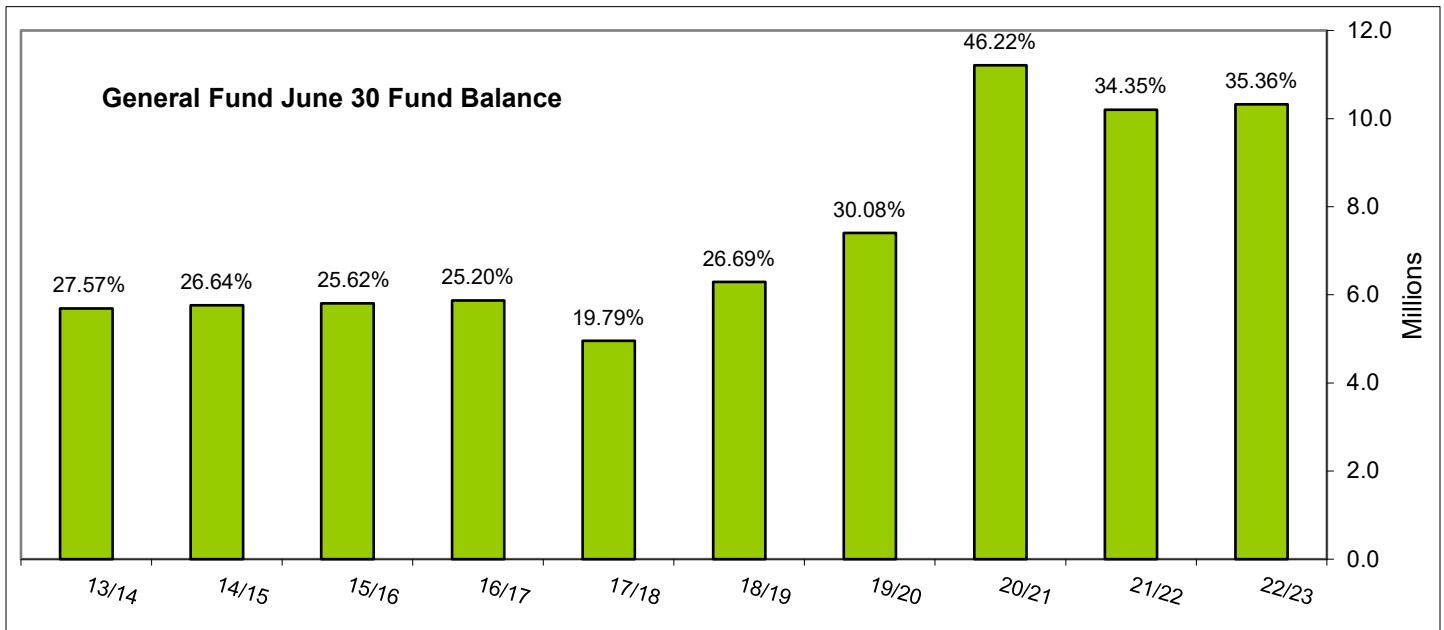
Transfers Out

The General Fund transfers out to several other funds on a regular basis. In FY 22/23, transfers total \$1.9 million, or the equivalent of \$0.73 of the General Fund levy rate. The following schedule shows the budgeted transfers out for FY 22/23:

Transfer out to:	Amount	Reason
Family Museum of Arts & Science	\$ 817,890	Funds a portion of the operating expenditures of the Family Museum.
Transit Fund	\$ 429,000	Funds the portion of the operating expenditures of the City’s mass transit system not covered by earned revenue and state or federal grants.
Life Fitness Center (Recreation)	\$398,963	Funds Recreation programming previously budgeted directly in the General Fund.
Splash Landing Fund	\$ 245,180	Funds a portion of the operating expenditures of Splash Landing, the City’s municipal outdoor pool
Total	\$ 1,891,033	

Ending Fund Balance

One measure of a City’s financial strength is the level of fund balance. Fund balance is the accumulated revenues in excess of expenditures. In order for the City to operate from July 1 through October 10th, when the first substantial property tax payment is received, 20-25% of annual operating expenses in the fund balance is necessary. The 20-25% minimum has been the adopted policy of the City for many years. The City’s bond rating agency, Moody’s Investors Service, also strongly recommends a fund balance close to that level. In June of 2021, Council adopted an updated policy that adds an optional 10% Emergency Reserve Fund. The budgeted fund balance at June 30, 2023 is projected to be \$10,323,074 which is approximately 35.36% of fiscal year 2022/23 operating expenditures.



**City of Bettendorf, General Fund
Summary**

Expenditures:	FY 22/23	FY 23/24	FY 24/25	FY 25/26	FY 26/27
Public safety	15,625,417	16,250,434	16,819,199	17,407,871	18,017,146
Culture & recreation	4,936,696	5,109,480	5,262,765	5,420,648	5,583,267
Community & economic development	1,388,384	1,342,486	1,382,760	1,424,243	1,466,970
General government	4,776,320	4,967,373	5,141,231	5,321,174	5,507,415
Debt service	80,000	85,000	85,000	85,000	85,000
Capital projects	493,386	508,188	523,433	539,136	555,310
Transfer out to FMAS	817,890	821,858	858,074	885,948	913,324
Transfer out to LFC (Rec)	398,963	410,127	421,576	433,320	445,363
Transfer out to Splash Landing	245,180	-	-	-	-
Transfer out to Transit	429,000	553,196	566,417	596,377	639,437
Transfer out to Electronic	-	-	-	-	-
Transfer out to Vehicle	-	-	-	-	-
Other Transfers out	-	3,000,000	-	-	-
Total all expenditures	29,191,236	33,048,141	31,060,455	32,113,716	33,213,233
Inc(dec) in fund balance	121,886	(2,405,273)	119,071	250,079	150,560
Ending fund balance	10,323,071	7,917,798	8,036,869	8,286,948	8,437,508
Fund balance %	35%	24%	26%	26%	25%

CITY OF BETTENDORF
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES
GENERAL FUND
FY 2018/19 through FY 2022/23

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Revenue:							
Property taxes	12,519,818	17,280,282	14,882,605	15,074,804	15,942,790	867,986	5.76%
Other city taxes	4,491,357	4,937,768	5,194,750	6,510,973	6,128,550	(382,423)	-5.87%
Special assessments	5,623	17,371	20,705	10,552	14,000	3,448	32.68%
Licenses and permits	1,015,622	1,383,757	1,656,207	896,160	916,160	20,000	2.23%
Intergovernmental	818,321	882,446	1,648,254	760,980	799,546	38,566	5.07%
Charges for services	617,428	578,180	287,652	454,804	303,450	(151,354)	-33.28%
Interest	372,780	323,890	203,785	216,100	240,900	24,800	11.48%
Other	230,564	237,168	397,766	321,312	353,600	32,288	10.05%
Total revenue	20,071,513	25,640,862	24,291,723	24,245,685	24,698,996	453,311	1.87%
Expenditures:							
Public Safety	12,101,725	12,455,096	13,112,357	14,266,169	15,625,417	1,359,248	9.53%
Public Works	-	-	-	-	-	-	-
Culture & Recreation	4,622,133	4,904,794	4,226,697	4,622,113	4,936,696	314,583	6.81%
Community & Economic Development	983,879	961,628	971,080	1,219,569	1,388,384	168,815	13.84%
General Government	4,219,045	4,383,110	4,249,292	4,843,268	4,776,320	(66,948)	-1.38%
Debt service	71,882	74,990	111,681	80,000	80,000	-	0.00%
Capital Projects	420,331	394,947	453,275	473,414	493,386	19,972	4.22%
Total expenditures	22,418,995	23,174,565	23,124,382	25,504,533	27,300,203	1,795,670	7.04%
Revenue over(under) expenditures	(2,347,482)	2,466,297	1,167,342	(1,258,848)	(2,601,207)	(1,342,359)	106.63%
Financing sources (uses):							
Operating transfers in	4,841,359	91,794	3,766,597	4,445,975	4,614,126	168,151	3.78%
Operating transfers out	(1,159,487)	(1,445,605)	(1,130,290)	(4,196,126)	(1,891,033)	2,305,093	-54.93%
Proceeds from bonds	-	-	-	-	-	-	-
Other financing sources	4,544	-	1,833	-	-	-	-
Financing sources (uses), net	3,686,416	(1,353,811)	2,638,140	249,849	2,723,093	2,473,244	989.90%
(under) expenditures and other financing	1,338,934	1,112,486	3,805,482	(1,008,999)	121,886	1,130,885	-112.08%
Fund balance, beginning	4,953,285	6,292,219	7,404,705	11,210,187	10,201,188	(1,008,999)	-9.00%
Adjustment for restatement							
Fund balance, ending	6,292,219	7,404,705	11,210,187	10,201,188	10,323,074	121,886	1.19%
Fund balance as a % of expenditures	26.69%	30.08%	46.22%	34.35%	35.36%		

PROGRAM DESCRIPTION:

The enforcement of laws and ordinances, prevention of crime and protection of life and property.

ANALYSIS:

All divisions, such as patrol, traffic, investigations, special operations, and our crime prevention unit, work together to prevent and decrease crime in our community.

Having a full time crime prevention officer enhances our ability to communicate in a timely manner with our citizens. This officer educates our citizens through our Neighborhood Watch program on criminal activity in the city.

Our citizens are great partners in our ability to keep Bettendorf a safe community.

The City Council has identified police service/staffing as a top priority and approved funding the hiring of three new police officers in FY 22/23. Other Council priorities for FY 22/23 include: stop sign and speeding enforcement, and a juvenile crime action plan and community conversation.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in a customer friendly manner	% of citizens surveyed rating Bettendorf's police services as good or excellent	92%	92%	95%	95%
	Provide services in efficient manner	Departmental costs per capita	\$195	\$201	\$216	\$237
		Overtime expenditures	\$286,131	\$309,953	\$409,500	\$384,500
		Sworn FTE's per 1,000 population	1.15	1.15	1.23	1.31
Riverfront / Downtown development	Reasons for citizens to go downtown	% of citizens surveyed rating safety downtown as good or excellent	88%	88%	90%	90%
Premier place to live	Recognized as Safest City	% of citizens surveyed rating overall feeling of safety as good or excellent	89%	89%	90%	90%
		Traffic accidents involving injury per 1,000 population	5.5	>4.0	>4.0	>4.0
		DUI arrest per 1,000 population	1.5	>2.0	>2.0	>2.0
		Violent crimes per 1,000 population	3.9	>4.0	>4.0	>4.0
		Drug arrests per 1,000 population	9.4	>5.0	>5.0	>5.0
	Greater sense of community and participation	# of citizens completing Citizen's Police Academy	NA	30	30	30
		# volunteer hours	NA	3,250	3,250	3,250
		% of citizens surveyed rating sense of community as good or excellent	77%	77%	80%	80%

Budget Summary

Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Grants & Contributions	7,899	4,289	3,000	9,500
Fees & Charges	123,661	122,674	129,150	130,150
Intergovernmental	225,942	240,940	236,000	255,000
General Fund	7,269,038	7,505,921	8,111,372	8,883,945
Total Revenue	7,626,540	7,873,824	8,479,522	9,278,595
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	4,877,370	5,002,022	5,304,235	6,014,523
Employee Benefits & Costs	2,000,701	2,171,747	2,280,173	2,353,339
Staff Development	35,635	64,251	94,650	54,650
Services & Commodities	695,897	635,239	800,464	856,083
Capital Expenditures	16,937	565	0	0
Total Expenditures	7,626,540	7,873,824	8,479,522	9,278,595

Authorized Positions

	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Chief of Police	1.00	1.00	1.00	1.00
Captain	2.00	2.00	2.00	2.00
Lieutenant	4.00	4.00	4.00	5.00
Sergeant	7.00	7.00	7.00	7.00
Police Officer	31.00	31.00	34.00	36.00
Executive Secretary	0.50	0.50	0.50	0.50
Administrative Assistant	1.00	1.00	1.00	1.00
Social Worker	1.00	1.00	1.00	1.00
Crossing Guard	2.60	2.60	2.78	2.78
Records Specialist	4.00	4.00	4.00	4.00
Police Total	54.10	54.10	57.28	60.28

PROGRAM DESCRIPTION: To provide an efficient, effective emergency medical service and firefighting force while accomplishing all services essential to a professional, progressive, and innovative department.

ANALYSIS: The program continues to maintain a high level of citizen recognition indicative of its 91% citizen survey rating as good to excellent rating in fire services and 89% in EMS services.

While the number of fire incidents remains stable, the number of EMS responses continues to increase annually. We continue to assess how to increase the percentage of fires confined to object of origin and decrease the value of property lost to fire.

Six new firefighters were added in FY 20/21 to respond from the Surrey Heights Fire Station. For FY 22/23, Council approved an additional 3 firefighters. We will submit a third application for a SAFER grant. If awarded, the grant would allow us to add 3 more firefighters, for a total of 6 in FY 22/23.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in a customer friendly manner	% of citizens surveyed rating Bettendorf's fire services as good or excellent	91%	95%	98%	98%
		% of citizens surveyed rating Bettendorf's EMS services as good or excellent	89%	95%	98%	98%
	Provide services in efficient manner	Departmental costs per capita	\$104.80	\$118.03	\$129.78	\$140.13
		Overtime expenditures	\$240,367	\$210,500	\$250,500	\$250,500
	A premier workforce that is well-trained and competitively compensated	Sworn FTE's per 1,000 population	0.69	0.82	0.82	0.90
Premier place to live	Recognized as Safest City	Hours trained per firefighter	96	96	96	96
		% of citizens surveyed rating overall feeling of safety as good or excellent	89%	92%	95%	95%
		Total structure & non-structure fire incidents	66	65	65	65
		% of fires confined to object of origin	74%	50%	50%	50%
	Greater sense of community and participation	Value of property lost to fire	\$357,225	\$500,000	\$500,000	\$500,000
		EMS responses	2,340	3,000	3,000	3,000
		# of active volunteers	12	20	25	25
		% of citizens surveyed rating sense of community as good or excellent	77%	85%	85%	85%

Budget Summary				
Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Grants & Contributions	0	0	0	0
Fees & Charges	30,882	73,259	30,850	39,650
Intergovernmental	98,359	94,687	77,897	91,900
General Fund	3,968,490	4,447,306	4,966,103	5,347,738
Total Revenue	4,097,731	4,615,252	5,074,850	5,479,288
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	2,532,718	2,691,281	3,018,259	3,321,097
Employee Benefits & Costs	1,122,551	1,272,055	1,391,987	1,446,767
Staff Development	32,478	66,346	56,800	56,800
Services & Commodities	409,984	509,937	570,771	591,624
Capital Expenditures	0	75,633	37,033	63,000
Total Expenditures	4,097,731	4,615,252	5,074,850	5,479,288

Authorized Positions				
	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Fire Chief	1.00	1.00	1.00	1.00
Assistant Chief	1.00	1.00	1.00	1.00
Captain	3.00	3.00	3.00	3.00
Lieutenant	3.00	3.00	3.00	3.00
Firefighter	19.00	24.00	24.00	27.00
Executive Secretary	0.50	0.50	0.50	0.50
Fire Total	27.50	32.50	32.50	35.50

PROGRAM DESCRIPTION: To provide access to information and ideas for all.

ANALYSIS:

The Bettendorf Public Library Information Center offers the public a wide selection of traditional and innovative library materials in various formats, stimulating programs and events for patrons of all ages which encourage and support lifelong learning, access to innovative technologies, and a welcoming community space in which to meet and interact with their neighbors. Library staff provides: efficient lending and retrieval of materials; outstanding public programming; access to technology resources; the acquisition, processing and maintenance of a relevant collection of materials for public use- in physical/electronic/digital formats. The recently completed Creation Studio offers the community access to new and emerging technologies such as 3D printers that inspire interest in creativity, design and STEAM activities. Library visitors and circulation of materials are just now getting back to pre-pandemic levels. We would expect that recovery to continue in FY 22/23.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in a customer friendly manner	% of citizens surveyed rating overall customer services as good or excellent	88%	88%	90%	90%
		% of citizens surveyed rating Library services as good or excellent	90%	90%	95%	95%
	Provide services in efficient manner with convenient access to users	Library operating & personnel expenditures per capita	\$83.74	\$83.77	\$90.88	\$94.21
		FTE's per 1000 population	0.83	0.82	0.81	0.81
		Number of items circulated	410,286	387,546	500,000	500,000
		Circulation per capita	10.5	9.9	12.8	12.8
		Number of visitors	192,187	97,960	200,000	200,000
Visitation per capita	4.9	2.5	5.1	5.1		
Premier place to live	Greater sense of community and participation	% of citizens surveyed rating overall quality of life in Bettendorf as good or excellent	93%	93%	95%	95%
	Top-quality facilities and programs for your leisure time	% of citizens surveyed who used the library in the previous 12 months	76%	76%	80%	80%

Budget Summary				
Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Grants & Contributions	519	135	100	100
Fees & Charges	27,085	11,901	20,000	20,000
Intergovernmental	91,812	84,655	89,125	89,500
General Fund	3,155,270	3,178,702	3,444,242	3,574,046
Total Revenue	3,274,686	3,275,393	3,553,467	3,683,646
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	1,895,840	1,899,083	1,982,021	2,021,732
Employee Benefits & Costs	698,054	721,301	757,982	814,339
Staff Development	19,269	2,351	26,860	28,360
Services & Commodities	283,514	275,580	356,218	388,829
Capital Outlay	378,009	377,078	430,386	430,386
Total Expenditures	3,274,686	3,275,393	3,553,467	3,683,646

Authorized Positions				
	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Director	1.00	1.00	1.00	1.00
Administrative Assistant	1.00	1.00	1.00	1.00
Library Manager	1.00	1.00	1.00	1.00
Circulation Supervisor	1.00	1.00	1.00	1.00
Children's Service Mgr.	1.00	1.00	1.00	1.00
Technical Services Coord.	1.00	1.00	1.00	1.00
Librarian	5.73	5.73	5.73	5.73
Student Liaison Librarian	1.00	1.00	1.00	1.00
Lead Library Assistant	1.00	1.00	1.00	1.00
Library Assistant	2.00	2.00	2.00	2.00
Lead Library Clerk	1.00	1.00	1.00	1.00
Library Clerk	12.68	12.68	12.40	12.40
Page (Union & Non-union, Maint. Page)	2.04	1.66	1.28	1.28
Maintenance Worker	1.00	1.00	1.00	1.00
Library Total	32.45	32.07	31.41	31.41

PROGRAM DESCRIPTION: To manage Community Development initiatives through building inspection, permitting, code enforcement and traffic control divisions. To provide support to the Board of Adjustment, Planning & Zoning Commission and City Council on long- and short-range planning issues.

ANALYSIS: The Community Development Department oversees and enforces the codes and ordinances that govern how the City develops. The State Code requires that our zoning and subdivision ordinances promote the “health, safety, morals or general welfare of the community.” An update of the Comprehensive Plan and Zoning Ordinance is a top priority of Council this year. We expect interest in the city to continue with new residential, commercial, and industrial expansion in the years to come. Other Council priorities for FY 22/23 include a vacant building ordinance and a nuisance abatement ordinance. A Combination Inspector was requested and approved in the FY 22/23 budget. This new position will handle building inspections, rental inspections and code enforcement duties.

Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in a customer friendly manner	% of citizens surveyed rating quality of land use, planning and zoning services as good or excellent	70%	70%	70%	70%
		% of citizens surveyed rating code enforcement services as good or excellent	70%	70%	70%	70%
	Provide services in an efficient manner with convenient access to users	Average days from application to permit (residential/commercial)	2/5	2/5	2/5	2/5
		Permits issued	8,058	5,622	6,000	6,000
Orderly growth and quality development	New development consistent with standards and plans	% of residents surveyed rating the quality of new development as good or excellent	78%	78%	80%	80%
		Valuation of new residential permits (calendar year)	43,351,408	40,972,154	43,500,000	43,500,000
		% of residents surveyed rating overall built environment as good or excellent	83%	83%	85%	85%
Riverfront/ Downtown development	Encourage mixed-use development in downtown and along riverfront	% of residents surveyed rating vibrant downtown/commercial area as good or excellent	50%	50%	50%	50%
Premier place to live in the Quad Cities	Residents & property owners recognizing and carrying out their responsibility with city property codes	Code enforcement cases (initiated/resolved)	839/839	825/825	1000/1000	1000/1000
	Livable homes that are well-maintained and attractive	% of residents surveyed rating their neighborhood as a place to live as good or excellent	93%	93%	95%	95%

Budget Summary				
Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Permits	1,335,833	1,619,319	850,800	870,800
Special Assessments	17,371	20,705	10,552	14,000
Filing & Applications Fees	178,655	104,143	297,500	166,000
General Fund	0	0	328,620	743,382
Total Revenue	1,531,859	1,443,374	1,487,472	1,794,182
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	881,876	861,293	927,935	1,072,033
Employee Benefits & Costs	315,422	325,682	337,715	371,622
Staff Development	6,920	10,206	18,100	33,200
Services & Commodities	133,690	154,764	203,722	317,327
Total Expenditures	1,337,908	1,351,945	1,487,472	1,794,182

Authorized Positions				
	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Director	1.00	1.00	1.00	1.00
Building Division Manager	1.00	1.00	1.00	1.00
Administrative Assistant	2.00	2.00	1.00	1.00
City Planner	2.00	2.00	2.00	2.00
Combination Inspector	0.00	0.00	2.00	3.00
Building Inspector	1.00	1.00	0.00	0.00
Plumbing/Heating Inspector	1.00	1.00	0.00	0.00
City Electrician	0.50	0.50	1.00	1.00
Building Permit Technician	1.00	1.00	2.40	2.40
Code Enforcement Official	1.46	1.46	2.00	2.00
Community Development Total	10.96	11.96	12.40	13.40

PROGRAM DESCRIPTION: Development and implementation of marketing and sales programs and work with prospective and existing firms to encourage their location or expansion within the City of Bettendorf. Special emphasis will be given to the Riverfront/Downtown, I-74, and the I-80 and Middle Road Corridors. Review of potential redevelopment plans for Duck Creek Plaza and a review of Cumberland Square are on the Department’s radar as well. Additionally, continued growth and expansion within the industrial park is desired, to the extent that land is available.

ANALYSIS: Unified Downtown Vision and Plan will be tied to the results of the work on the new Comp Plan, Downtown Master Plan, the continued work of the Downtown Bettendorf Association, in partnership with the Bettendorf Development Corporation, Visit Quad Cities, QC Chamber and Bettendorf Business Network.

I-80 Business Development will continue to be pursued to support the work of the QC Chamber, and develop this with a regional emphasis. The current land agreement for the 117acre site has been renewed between the City of Bettendorf and Meadowcrest Farms to keep the agreement active and ongoing. Further infrastructure work will be required in order to ultimately make this an enticing corridor for developers. With the construction of the TBK Bank Sports Complex, the emphasis in this corridor will likely shift to more of a tourism based economic development model over time.

Downtown property acquisition and development is a work in progress. The goal is to negotiate future opportunities with developers. Ideally, a private developer would take ownership of a number of sites and redevelop them in a manner that fits the planning set in place by the City. Continued work on infrastructure improvements and utility burial is taking place to support future development as well. Riverfront development (west of I-74) is identified as a top priority for Council this year and pairs nicely with the City’s downtown development efforts. To the east, disposition of the current Community Center and redevelopment of the site will be another nice bookend to the downtown.

Additionally, there is a strong market for senior housing coops. Three such developments are currently under construction totaling over \$60 million in valuation. The youth sports complex and related commercial developments continue to grow, numerous downtown developments will be brought up for consideration this year, and will follow the leads set by Newbury Living at the former Twin Bridges site, and Ascentra Credit Union at the Town Square site.

Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in efficient manner with convenient access to users	% of citizens surveyed rating overall economic development services as good or excellent	78%	80%	80%	80%
		Expenditures per capita	\$5.56	\$5.56	\$5.93	\$6.26
Growing current businesses & attracting new businesses	Retain & grow quality business and attract quality new businesses	% of citizens surveyed rating overall quality of businesses and service establishments as good or great	87%	90%	90%	90%
		Taxable sales	\$342 million	\$383 million	\$385 million	\$400 million
	Expand retail opportunities - places to shop and dine for residents and guests	% of citizens surveyed rating shopping opportunities as good or excellent	49%	60%	60%	60%
		% of citizens surveyed who usually or always purchase goods or services from businesses in Bettendorf	100%	100%	100%	100%
		Hotel/Motel Tax Receipts	\$744,443	\$796,649	\$920,000	\$900,000
		Unemployment Rate	6.6%	5.5%	2.0%	2.0%
	More diverse businesses and tax base insulated from economic changes	% of citizens surveyed rating overall economic health of Bettendorf as good or excellent	90%	90%	90%	90%
		% of citizens surveyed rating downtown area as good or excellent	38%	50%	50%	50%
Riverfront/Downtown Development	Mixed-use development, destination point, expanded tax base, etc.	Downtown Improvement Fund expenditures	\$1.6 million	\$934,767	\$460,000	\$252,400

Budget Summary				
Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
General Fund	217,379	217,291	231,922	244,736
Total Revenue	217,379	217,291	231,922	244,736
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	127,640	133,532	140,533	150,980
Employee Benefits & Costs	41,027	41,744	44,749	47,285
Staff Development	2,804	2,587	6,000	5,500
Services & Commodities	45,908	39,428	40,640	40,971
Total Expenditures	217,379	217,291	231,922	244,736

Authorized Positions				
	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Economic Development Director	1.00	1.00	1.00	1.00
Administrative Assistant	0.10	0.10	0.10	0.10
Economic Development Total	1.10	1.10	1.10	1.10

PROGRAM DESCRIPTION: To provide policy direction and leadership, on behalf of the citizens, to the City government function. To serve as liaison on a variety of committees, boards, commissions and citizen groups on community issues.

ANALYSIS:

Top priorities include:

- Comprehensive Plan / Zoning Ordinance Update
- Police Services / Staffing
- TBK Bank Sports Complex Expansion
- Vacant Building Ordinance
- Place Making Plan with Implementation Actions
- Duck Creek Plaza Revitalization
- Stop Signs & Speeding Enforcement Policy

High Priorities include:

- Parks Maintenance Service Level
- Developer Assessment to Infrastructure Policy
- Street CIP Funding Level
- Cyber Security Policy & Response Plan
- I-80 / Middle Road Interchange – IDOT 5-year plan
- Juvenile Crime Action Plan & Community Conversation
- Nuisance Abatement Ordinance

Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in efficient manner with convenient access to users	% of citizens surveyed rating value of services for the taxes paid to Bettendorf as good or excellent	74%	74%	75%	75%
		Mean household cost of city services	\$2,259	\$2,313	\$2,507	\$2,600
	Have a balanced budget with adequate resources for services and reserves	General Fund balance as a % of expenditures	30.08%	46.22%	34.35%	35.36%
		% of General Fund levy limit used	64.9%	70.8%	70.0%	70.7%
Growing current businesses & attracting new businesses	Retain & grow quality businesses and attract quality new businesses	% of citizens surveyed rating overall quality of businesses and service establishments as good or great	87%	87%	90%	90%
Orderly growth & quality development	Sufficient resources to provide infrastructure and services to new developments	\$ spent on CIP projects across all funds	\$20.2M	\$16.7M	\$24.9M	\$28.0M
		% of debt limit used	59.3%	62.9%	54.9%	51.4%
Riverfront/Downtown Development	Mixed-use development, destination point, expanded tax base, etc.	Downtown Improvement Fund expenditures	\$1.6 million	\$934,767	\$460,000	\$252,400
Premier place to live	Greater sense of community and participation	% of citizens surveyed rating value of services for taxes paid as good or excellent	74%	74%	75%	75%
		% of citizens surveyed rating overall confidence in Bettendorf government as good or excellent	79%	79%	80%	80%
		% of citizens surveyed rating overall image of Bettendorf as good or excellent	90%	90%	95%	95%

Budget Summary				
Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
General Fund	616,044	511,049	990,039	696,828
Total Revenue	616,044	511,049	990,039	696,828
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	80,886	94,140	102,684	106,346
Employee Benefits & Costs	12,413	14,055	14,897	15,753
Staff Development	33,444	12,366	15,100	28,100
Services & Commodities	489,301	390,488	857,358*	546,629
Total Expenditures	616,044	511,049	990,039	696,828

*One-time budget increase for Bettendorf contribution to a regional youth assessment program to prevent juvenile crime.

Authorized Positions				
	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Mayor	1.00	1.00	1.00	1.00
Ward Aldermen	5.00	5.00	5.00	5.00
At-Large Aldermen	2.00	2.00	2.00	2.00
Administrative Assistant	0.20	0.20	0.20	0.20
Mayor & Council Total	8.20	8.20	8.20	8.20

PROGRAM DESCRIPTION: Principal advisor to the Mayor & City Council in matters relating to City government operations. Provides professional leadership in the execution of policies and objectives adopted by the City Council. Develops and recommends alternative solutions to community problems for Council consideration and empowers employees to solve problems and make decisions that result in improved services for our citizens. The City Clerk’s office is responsible for all legally required record keeping, recording, preparation of Council packets and public notices and ordinances and resolutions.

ANALYSIS: City surveys of residents indicate strong satisfaction with performance of the staff/council. Strong adherence to fiscal policies provides more than adequate reserves in all funds resulting in very good bond rating (Aa2) from Moody’s.

The billing and collection of business and rental license fees will be transitioned to the Finance Department this year. Implementation of new licensing software has improved the customer experience and created efficiencies within the licensing process.

The City Administrator oversees progress on all Council priorities. Considerable effort will continue on priorities such as TBK Bank Sports Complex expansion, I-80/Middle Road Interchange, direction on the replacement of the Splash Landing Aquatic Center, the Medic Ambulance Service and the prioritization for allocating \$5.5 million of American Rescue Plan Act funding.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in a customer friendly manner	% of citizens surveyed rating overall customer services as good or excellent	88%	88%	90%	90%
	Provide services in efficient manner with convenient access to users	% of citizens surveyed rating value of services for the taxes paid to Bettendorf as good or excellent	74%	74%	75%	75%
	Have a balanced budget with adequate resources for services and reserves	General Fund balance as a % of expenditures	30.08%	46.22%	34.35%	35.36%
		% of General Fund levy limit used	64.9%	70.8%	70.0%	70.7%
Orderly growth & quality development	Sufficient resources to provide infrastructure and services to new developments	\$ spent on CIP projects across all funds	\$20.2M	\$16.7M	\$24.9M	\$28.0M
		% of debt limit used	59.3%	62.9%	54.9%	51.4%
Premier place to live	Greater sense of community and participation	% of citizens surveyed rating value of services for taxes paid as good or excellent	74%	74%	75%	75%
		% of citizens surveyed rating the job Bettendorf does at welcoming citizen involvement as good or great	72%	72%	75%	75%
		% of citizens surveyed rating overall image of Bettendorf as good or excellent	90%	90%	95%	95%

Budget Summary				
Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
General Fund	352,654	345,670	400,944	388,567
Total Revenue	352,654	345,670	400,944	388,567
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	225,019	230,549	246,099	246,426
Employee Benefits & Costs	66,363	66,602	69,366	70,048
Staff Development	9,349	8,794	13,500	17,000
Services & Commodities	51,923	39,725	71,979	55,093
Total Expenditures	352,654	345,670	400,944	388,567

Authorized Positions				
	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
City Administrator	0.94	0.94	0.94	0.94
Administrative Assistant	1.00	1.00	1.00	1.00
Administration Total	1.94	1.94	1.94	1.94

PROGRAM DESCRIPTION: To coordinate and administer all City financial services including accounting, payroll, budgeting, purchasing, fixed assets, information processing and customer service billing and collection. Responsibilities included providing sound financial advice to City Administrator, Mayor, City Council and department heads, issuing and monitoring debt, cash and treasury management, coordination of special projects with City’s financial advisors and bond counsel, budget preparation and financial reporting and analysis, all with strict adherence to internal accounting and budgeting controls and adopted financial policies.

ANALYSIS: In FY 21/22 the Finance Department was reorganized into four distinct divisions: Accounting & Payroll, Budget & Procurement, Revenue Collection and Information Technology. Existing staff was reshuffled to complete the reorganization and one additional part-time clerk was added. As part of the reorganization staff was challenged with creating a purpose statement for the department, “Our purpose is to serve Bettendorf by providing excellent customer service and financial management.”

For FY 22/23 we will continue to refine the operations of the department while pursuing important goals such as the replacement of the current financial system. Council priorities include: cyber security, implementation of the 5-year technology plan, and enterprise oversight committee. Finance will play a supporting role in many other priorities led by other departments.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in a customer friendly manner	% of citizens surveyed rating overall customer service as good or excellent	88%	90%	90%	90%
	Provide services in efficient manner with convenient access to users	General Fund expenditures costs per capita	\$630	\$620	\$760	\$747
		% of citizens surveyed rating utility billing services as good or excellent	83%	83%	85%	85%
	Have a balanced budget with adequate resources for services and reserves	Unreserved General Fund balance as a % of expenditures	30.08%	46.22%	34.35%	35.36%
		% of General Fund levy limit used	64.9%	70.8%	69.5%	70.7%
		Additional \$ of General Fund levying capacity	\$6.6M	\$5.6M	\$6.1M	\$6.3M
		Annual cost of property taxes, solid waste, sewer & storm water fees for a median value home	\$2,259	\$2,313	\$2,507	\$2,600
		Comparative ranking with 38 Iowa cities on the above cost	11	12	13	13
		% of citizens surveyed rating value of services for taxes paid as good or excellent	74%	75%	75%	75%
	Orderly growth & quality development	Sufficient resources to provide infrastructure and services to new developments	100% assessed value, all property types (billions)	\$3.97B	\$4.18B	\$4.37B
Taxable value, all property types			\$2.39B	\$2.46B	\$2.60B	\$2.74B
Levy rate/\$1,000 taxable valuation			\$12.50	\$12.80	\$12.80	\$12.65
\$ value of new single family construction (calendar year)			39,528,222	43,351,408	40,972,154	43,500,000
% of annual property tax increase from new construction			44.0%	53.0%	48.0%	61.0%

Budget Summary

Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
General Fund	876,233	896,748	885,203	946,359
Total Revenue	876,233	896,748	885,203	946,359
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	479,777	464,411	475,606	517,288
Employee Benefits & Costs	153,204	149,519	159,751	177,223
Staff Development	1,444	6,238	9,950	9,950
Services & Commodities	166,818	164,899	159,896	161,898
Debt Service	74,990	111,681	80,000	80,000
Total Expenditures	876,233	896,748	885,203	946,359

Authorized Positions

	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Finance Director	0.70	0.70	0.70	0.70
Manager of Accounting	0.72	0.72	0.72	0.72
Senior Accountant	0.00	0.00	0.73	0.73
Accountant	0.73	0.73	0.00	0.00
Accountant – Budget/Procurement	1.00	1.00	1.00	1.00
Revenue Coordinator (allocated to utility funds)	0.00	0.00	0.00	0.00
Payroll Specialist	0.74	0.74	0.74	0.74
Revenue Clerk	0.00	0.00	0.50	0.50
Accounts Payable Clerk	0.74	0.84	0.84	0.84
Clerk	1.47	1.02	1.44	1.44
Finance Total	6.10	5.75	6.67	6.67

PROGRAM DESCRIPTION: Administration of legal services encompasses the representation of the City in litigation/regulatory/union matters, updating staff and elected officials on changes in the law, drafting and review of resolutions, ordinances, contracts and other documents, and providing advice on an as requested basis. In January of 2003, the City reestablished the Human Rights Commission. The legal department provides staffing for this function, except for initial investigation, which is contracted out.

ANALYSIS: The Legal Department acts as a support function for most city departments and projects. Legal support will be provided on a number of Council priorities including: annexation, bond issuances, urban renewal plan, storm water management plan, downtown property acquisition and redevelopment, broadband policy, and various other policy reviews.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in an efficient manner with convenient access to users	Expenditures per capita	\$8.26	\$8.89	\$9.35	\$9.35
		% of citizens confidence in city government as good or excellent	79%	79%	80%	80%
Premier place to live in the Quad Cities	Residents & property owners recognizing and carrying out their responsibility with city property codes	% of citizens surveyed rating code enforcement as good or excellent	63%	63%	70%	70%
	Greater sense of community and participation	% of citizens surveyed rating treatment of all residents fairly as good or excellent	75%	75%	80%	80%

Budget Summary				
Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
General Fund	301,919	300,996	329,088	340,834
Total Revenue	301,919	300,996	329,088	340,834
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	216,993	224,391	233,685	240,828
Employee Benefits & Costs	60,372	63,285	65,146	68,675
Staff Development	5,987	4,579	6,000	6,000
Services & Commodities	18,567	8,741	24,257	25,331
Total Expenditures	301,919	300,996	329,088	340,834

Authorized Positions				
	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
City Attorney	0.96	0.96	0.96	0.96
Legal/HR Coordinator	0.50	0.50	0.50	0.50
Assistant City Attorney	.015	.015	0.50	0.50
Public Information Total	1.61	1.61	1.96	1.96

PROGRAM DESCRIPTION: To provide in-house maintenance and custodial services to municipal buildings including: City Hall, Maintenance Center, Library, Family Museum, Community Center, Life Fitness Center and Splash Landing. In-house maintenance without custodial services is provided at the Fire Stations, Palmer Hills Golf Course and various other municipal facilities and out buildings.

ANALYSIS: As per the City's vision and core beliefs, it is the goal of Building Maintenance to provide all the city buildings with the most timely and professional response possible to the internal requests made by the occupants of any city building. Building Maintenance is called upon to repair, modify, add to or upgrade all aspect of the city buildings. When doing any upgrades to the buildings, we always look at the most energy efficient types of equipment. Building Maintenance oversees contractors when a project is too large to handle in-house. Some of the larger projects completed this fiscal year are: The Maintenance Center had all the garage door seals replaced and the garage doors painted, MidAmerican Energy performed an energy assessment on all city buildings, windows were re-sealed on the east side of the Family Museum, City Hall parking lot lights were converted to LED, Maintenance Center duct work was balanced to achieve more even temperature, intermittent failures at the fuel island were resolved and trench drains around the Maintenance Center were rebuilt. Throughout the year we did many electrical, plumbing and HVAC upgrades and repairs. It is the goal of the custodial staff to provide a clean and sanitary building for staff and the public. The custodians take care of the floors, restrooms, light bulbs and trash. Restrooms are kept stocked and fixtures cleaned. All this is done mostly after hours so the building staff and the public are not disrupted. In some of the buildings custodians work with an afterhours cleaning service to make sure they are completing what is required. Some custodians also do set-ups of tables and chairs for multiple events throughout their day and week.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in a customer friendly manner	Average working days to complete work order	1	1	1	1
	Provide services in an efficient manner with convenient access to users	Square Footage of facilities maintained	355,881	355,881	355,881	355,881
		Custodial costs per square foot (office/admin facilities)	\$1.69	\$1.74	\$2.13	\$2.09
		Maintenance cost per square foot (office/admin facilities)	\$2.77	\$2.57	\$2.96	\$2.99
Premier place to live in the Quad Cities	Greater sense of community and participation	% of citizens surveyed rating overall appearance as good or excellent	88%	88%	90%	90%

Budget Summary				
Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
General Fund	1,056,826	956,518	1,051,778	1,123,929
Family Museum	195,749	215,825	297,070	260,399
Palmer Hills Golf Course	53,435	65,343	100,405	104,510
Life Fitness Center	207,060	196,994	249,004	205,752
Splash Landing	74,403	98,685	115,756	117,629
Total Revenue	1,587,473	1,533,365	1,814,013	1,812,219
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	481,410	490,404	519,528	526,212
Employee Benefits & Costs	178,061	189,018	209,587	236,655
Services & Commodities	928,002	853,943	1,084,898	1,049,352
Total Expenditures	1,587,473	1,533,365	1,814,013	1,812,219

Authorized Positions				
	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Building Maint. Manager	1.00	1.00	1.00	1.00
Lead Maint. Worker	1.00	1.00	1.00	1.00
Maintenance Worker	3.00	3.00	3.00	3.00
Custodian	4.20	4.44	4.44	4.44
Bldg Maint. & Custodial Total	9.20	9.44	9.44	9.44

PROGRAM DESCRIPTION: To provide personnel support to all City departments in employee related matters including: recruitment, selection, orientation, employee benefits, union issues, training and discipline.

ANALYSIS:

FY 22/23 is the third of four year contracts with all collective bargaining units. The negotiations that took place in the fall of 2019 resulted in agreements that benefit all sides. Major accomplishments include changing employee insurance premiums to a percentage of overall cost rather than a flat rate, the implementation of a comprehensive, incentive based wellness program, and cost of living increases comparable to those in the market.

In FY 22/23 we will be recruiting for 11 new positions in addition to filling many vacancies left by retirement of long-time employees.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in a customer friendly manner	% of citizens surveyed rating overall customer services as good or excellent	88%	88%	90%	90%
	Have a premier workforce that is well-trained and competitively compensated	% of new full-time employees retained > 12 months.	100%	100%	100%	100%
		Turn-over rate of full-time employees	4.1%	4.0%	2.0%	2.0%
		Average years of service	22.00	20.00	15.00	15.00
	Provide services in an efficient manner with convenient access to users	Average working days to complete recruitment	70	60	60	60
		Average working days to complete recruitment with testing required	90	75	75	75
	Have a balanced budget with adequate resources for services and reserves	Number of full-time equivalent employees per 1,000 population	8.28	8.46	8.58	8.97
		Hours paid to all staff	684,052	700,539	710,000	740,000
	Provide quality employee benefits	Net cost of healthcare related benefits provided	\$3,091,490	\$3,547,579	\$3,806,630	\$4,061,295
	Provide well managed property, casualty & workers compensation programs	Net cost of property, casualty & workers compensation premiums	\$871,789	\$841,378	\$957,567	\$1,050,624

Budget Summary

Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
General Fund	419,103	445,819	443,971	467,741
Total Revenue	419,103	445,819	443,971	467,741
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	224,098	230,032	237,415	247,397
Employee Benefits & Costs	76,778	80,462	82,301	89,230
Staff Development	29,735	34,909	25,000	31,000
Services & Commodities	88,492	100,416	99,255	100,114
Total Expenditures	419,103	445,819	443,971	467,741

Authorized Positions

	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
HR Director	0.88	0.88	0.88	0.88
HR Generalist	1.00	1.00	1.00	1.00
Administrative Assistant	0.50	0.50	0.50	0.50
HR Total	2.38	2.38	2.38	2.38

PROGRAM DESCRIPTION: Liaisons between the City and the community providing access to public information through the City’s cable access channel when appropriate, printed materials, news releases, website, social, digital and news media. The City’s Communications Officials are a contact point for police and fire in emergency situations, records and schedules public meetings to be aired on the website and streamed on youtube, and oversees the very popular Bettendorf 101: City Citizens Academy. Additional, they push out original content over digital media to inform constituents of timely and pertinent City information.

ANALYSIS:

The Communications team is in the process of revamping how the City interacts with its constituents. Improved, interactive and strategic communications has been a Council priority for several years. In FY 21/22, the Communications team is led the effort to implement a completely new and improved City website. The Communications committee continues its work with representation from each department. The City’s presence on social media has been significantly enhanced.

The City’s commitment to community engagement is best shown by the additional staff assigned to this effort. In FY 22/23 the City will add a Community Engagement Manager and consolidate our social media efforts by reassigning an existing Social Media Coordinator from the Family Museum to the Communications team. This change is not yet reflected in the adopted budget for the department, but will come from existing funds in the total budget.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in a customer friendly manner	% of citizens surveyed rating public information services as good or excellent	85%	85%	85%	85%
	Provide services in an efficient manner with convenient access to users	% of citizens surveyed who watched (online or tv) a public meeting in the last 12 months	25%	25%	25%	25%
		Expenditures per capita	\$5.58	\$5.88	\$6.98	\$7.16
Premier place to live in the Quad Cities	Greater sense of community and participation	% of citizens surveyed rating opportunities to participate in community matters as good or excellent	73%	73%	75%	75%
		% of citizens surveyed rating the sense of community as good or excellent	84%	84%	85%	85%
		# of citizens completing the Bettendorf 101: City Citizens Academy	0	30	65	65
		# of social media followers*	10,389	13,342	15,000	15,000
		# of social media videos produced	20	111	125	125

*Followers of the City’s main accounts on Facebook, Twitter, YouTube & LinkedIn. Does not include individual department accounts or followers.

Budget Summary				
Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
General Fund	202,451	230,241	272,991	279,812
Total Revenue	218,306	230,241	272,991	279,812
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	136,150	142,153	156,564	160,251
Employee Benefits & Costs	40,468	54,510	61,826	65,979
Staff Development	725	525	2,100	2,100
Services & Commodities	40,963	33,053	52,501	51,482
Total Expenditures	218,306	230,241	272,991	279,812

Authorized Positions				
	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Community Engagement Manager	0.00	0.00	0.00	1.00
Public Information Officer	1.00	1.00	1.00	1.00
Social Media Coordinator	0.00	0.50	1.00	2.00
Public Information Total	1.00	1.00	2.00	4.00

Gaming Revenue Fund

This fund accounts for revenues generated from gaming taxes imposed on riverboat gaming operations and the corresponding expenditure of funds authorized by the City Council. The City has used the revenues from gaming taxes for a variety of purposes since its inception in 1995, from expenditures for City Beautification, the City’s Old Fashioned 4th of July celebration, Economic Development, capital projects and/or equipment and assisting the operations of some of the enterprise funds.

Major Revenue Sources

The City projects to receive \$1,550,000 in gaming taxes during FY 22/23 and remaining stable over the next several years. Also budgeted is \$3,000 in interest earnings.

Expenditures

In FY 22/23, the City projects to fund operating costs at the Family Museum, Palmer Hills Golf Course and the Life Fitness Center. The following chart shows the details of the budget, the projected revenues and expenditures over the next five years and the allocation of expenditures between special projects, operating funding and capital funding.

Gaming	FY 2022/23 Projected	FY 2023/24 Projected	FY 2024/25 Projected	FY 2025/26 Projected	FY 2026/27 Projected
Fund Balance July 1	2,209,970	2,240,778	2,334,451	2,653,456	2,793,726
Revenues:					
Gaming Revenue, % change from previous year	0.00%	0.00%	0.00%	0.00%	0.00%
Gaming Revenue (1)	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000
Revenues: Interest Income	3,000	7,000	10,000	10,000	10,000
Total Revenue	1,553,000	1,557,000	1,560,000	1,560,000	1,560,000
Expenditures:					
Transfer to General for Comp Plan Revision	85,000	-	-	-	-
Transfer to General for Medic	150,000	150,000	150,000	150,000	150,000
Total Transfer to General	235,000	150,000	150,000	150,000	150,000
Transfer to FMAS to supplement operating budget (2)	350,000	350,000	350,000	350,000	350,000
Transfer to Palmer Hills to supplement operating budget	95,721	114,612	134,818	155,866	177,781
Transfer to Life Fitness Center operating budget	241,471	248,715	256,177	263,862	271,778
Subtotal All funds non-CIP	922,192	863,327	890,995	919,728	949,559
Transfer to CIP	250,000	250,000	-	150,000	-
Economic Development Grant - TBK	350,000	350,000	350,000	350,000	350,000
Total ALL Expenditures	1,522,192	1,463,327	1,240,995	1,419,730	1,299,563
Fund Balance June 30	2,240,778	2,334,451	2,653,456	2,793,726	3,054,163

Downtown Improvements Fund

This fund accounts for revenues from General Corporate GO Bonds and transfers from other funds from a variety of sources including property taxes, Local Option Sales Taxes, Gaming taxes, Capital Projects. The funds are being used to make improvements to the City’s downtown business district.

Major Revenue Sources

The City has budgeted interest and some miscellaneous revenue in FY 22/23.

Expenditures

In FY 22/23, the City projects to fund several projects in the downtown area, budgeted at about \$250,000. The budget anticipates a \$0 cash balance by the end of FY 22/23.

City of Bettendorf			
Downtown Improvements			
Cash Flow			
		Urban Renewal	
	Other Funds	12/19	Remaining Balance
Balance at 6/30/21	406,469.92	53,210.52	459,680.44
Interest earnings	1,000.00		460,680.44
Miscellaneous revenue	54,000.00		514,680.44
Transfer in - Sales Tax	75,000.00		589,680.44
City Hall Plaza Maintenance	(10,000.00)		579,680.44
Business Assistance	(100,000.00)		479,680.44
Entry Signage City Wide	(296,789.48)	(53,210.52)	129,680.44
Change in Account/Contracts Payable	(7,280.33)		122,400.11
Balance at 6/30/22	122,400.11	-	122,400.11
Interest earnings	1,000.00		123,400.11
Miscellaneous revenue	54,000.00		177,400.11
Transfer in - Sales Tax	75,000.00		252,400.11
City Hall Plaza Maintenance	(10,000.00)		242,400.11
Business Assistance	(75,000.00)		167,400.11
Entry Signage City Wide	(167,400.11)		(0.00)
Change in Account/Contracts Payable	-		(0.00)
Balance at 6/30/23	(0.00)	-	(0.00)

FY 2022/23

SPECIAL REVENUE FUNDS

The Special Revenue Funds account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The funds in this category and their purpose are as follows:

Tax Increment Financing (TIF) Funds - These funds account for revenues generated by the City's TIF districts, which are used for urban renewal and development. Tax increment financing is a means of financing public improvement projects or economic development incentives for cities, counties and community colleges. Cities may utilize TIF for commercial, industrial and residential development. Local government investment in TIF areas enhances development and ultimately reaps additional property tax revenue for all local taxing jurisdictions. How does TIF work? A base year for the purpose of assessing taxable valuation is established in the year prior to issuing bonds for debt associated with the district. Any taxes imposed on this base valuation are still directed to the local taxing jurisdictions. In other words if the property in the pre-development is assessed at \$10,000, the local jurisdictions may continue to collect taxes based on the \$10,000 assessment. If improvements to the development add an additional \$10,000 in value, taxes are still collected on the added value but the taxes are directed towards the project rather than going to jurisdictions. TIF incentives can also be offered in the form of a TIF rebate of the new taxes generated by the improvement.

TIF development projects within Bettendorf include:

- | | |
|--------------------------|------------------------------|
| -RiversEdge | -Tanglefoot Investors |
| -Fields Development | -Bettendorf Hotel Associates |
| -JJZ LLC | -LeClaire Manufacturing |
| -Bett Industrial | -The Bridges Lofts |
| -Burlington Coat Factory | -Middle & 80 LLC |
| -Ascentra Credit Union | -TBK Sports Center |
| | -CDCQC |

Road Use Tax Fund - This fund accounts for all revenues received from the State of Iowa from gasoline taxes, license fees and weight taxes. These funds are distributed to cities on a per capita basis as Road Use Taxes.

Downtown Bettendorf Organization SSMID - Accounts for the proceeds generated by the Downtown Self Supported Municipal Improvement District (SSMID) tax, and spending as approved by the Downtown Bettendorf Organization (DBO).

Police Funds - These funds account for the Police Department's share of federal and state forfeited/seized assets; and donations to the Police Department. They include: Chaplain's Petty Cash, Drug/Seizure and Federal Drug/Seizure funds.

Library Funds - These funds account for the gift trust donations and fund raising efforts by the Library. They include: Library Open Access, Enrich Iowa, Inter-library Loan, Kakert Estate and Library Gift funds.

Park Funds - These funds account for revenues received from park donations and funding of special projects. They include: Park Donations, and the Hendrick's Gift funds.

Employee Benefits – Accounts for the property tax revenues collected to be used for the City's employee health insurance and pension costs.

CITY OF BETTENDORF
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FY 2018/19 through FY 2022/23

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Revenue:							
Property taxes	4,216,708	-	3,813,954	4,409,185	4,490,455	81,270	1.84%
TIF revenue	1,551,494	1,698,854	2,539,017	3,046,885	3,438,194	391,309	12.84%
Other city taxes	120,225	-	93,364	114,379	129,046	14,667	12.82%
Special assessments	-	-	-	-	-	-	
Licenses and permits	-	-	-	-	-	-	
Intergovernmental	4,939,716	4,686,795	5,552,410	8,714,720	5,403,829	(3,310,891)	
Charges for services	-	-	-	-	-	-	
Interest	78,097	55,888	5,208	11,400	6,800	(4,600)	-40.35%
Fines & forfeitures	-	-	108	-	-	-	#DIV/0!
Other	117,963	328,977	66,896	348,508	108,000	(240,508)	-69.01%
Total Revenue	11,024,203	6,770,513	12,070,957	16,645,077	13,576,324	(3,068,753)	-18.44%
Expenditures:							
Public Safety	243,753	71,795	333,670	13,000	13,000	-	0.00%
Public Works	3,040,674	3,379,744	3,382,143	3,340,236	3,769,246	429,010	12.84%
Culture & Recreation	54,197	49,703	38,249	89,100	73,000	(16,100)	-18.07%
Community & Economic Development	1,480,556	1,600,173	2,245,731	2,814,861	3,239,314	424,453	15.08%
General Government	-	-	-	-	-	-	
Debt service	248,403	249,083	433,584	433,584	433,584	-	0.00%
Capital Projects	600,579	1,277,549	1,198,999	1,942,287	1,800,000	(142,287)	-7.33%
Total Expenditures	5,668,162	6,628,048	7,632,375	8,633,068	(8,633,068)	(8,633,068)	-100.00%
Revenue over(under) expenditures	5,356,041	142,465	4,438,582	8,012,009	13,576,324	5,564,315	69.45%
Financing sources (uses):							
Operating transfers in	149,800	4,718	27,440	167,659	42,628	(125,031)	-74.57%
Operating transfers out	(4,556,791)	(30,000)	(3,834,037)	(4,840,357)	(4,525,904)	314,453	-6.50%
Other financing sources	10,040	-	16,201	10,000	10,000	-	0.00%
Proceeds from bonds	-	-	-	-	-	-	
Financing sources (uses) net	(4,396,951)	(25,282)	(3,790,396)	(4,662,698)	(4,473,276)	189,422	-4.06%
(under) expenditures and other financing	959,090	117,183	648,186	3,349,311	9,103,048	5,753,737	171.79%
Fund balances, beginning	1,613,273	2,572,363	2,689,546	3,337,732	6,687,043	3,349,311	100.35%
Residual equity transfer in (out)	-	-	-	-	-	-	
Adjustment for restatement	-	-	-	-	-	-	
Fund balances, ending	2,572,363	2,689,546	3,337,732	6,687,043	15,790,091	9,103,048	136.13%
Fund Balance % of Expenditures	45.38%	40.58%	43.73%	77.46%		-77.46%	

	TIF Funds	Road Use Tax	Bettendorf Fund	SSMID Downtown	Police Funds
Revenues & Other Financing Sources:					
Property Taxes				209,204	
TIF Revenues	3,438,194				
Other City Taxes	0				
Licenses & Permits	0				
Use of Money & Property	0	5,000			400
Intergovernmental	0	5,325,000			
Charges for Services	0				
Special Assessments	0				
Miscellaneous	0	9,000	500		48,000
Bond Proceeds	0				
Other financing sources	0	10,000			
Transfers In	36,778	5,850			
Total Revenues & Other Sources	3,474,972	5,354,850	500	209,204	48,400
Expenditures & Other Financing Uses:					
Public Safety	0				13,000
Public Works	0	3,819,812			
Culture & Recreation	0				
Community & Economic Development	3,041,388	25,000	500	172,426	
General Government	0				
Debt Service	433,584				
Capital Projects	0	1,775,000			5,000
Total Government Activities Exp.	3,474,972	5,619,812	500	172,426	18,000
Business Type/Enterprises	0				
Total Gov Activities & Business Exp.	3,474,972	5,619,812	500	172,426	18,000
Transfers Out	0			36,778	0
Total ALL Expenditures/Transfers Out	3,474,972	5,619,812	500	209,204	18,000
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	0	(264,962)	0	0	30,400
Estimated Beginning Fund Balance	104,844	2,728,277	3,921	3,116	352,603
Ending Fund Balance June 30	104,844	2,463,315	3,921	3,116	383,003

	Library Funds	Parks Funds	ARPA Funds	Employee Benefits	Total Spec. Rev.
Revenues & Other Financing Sources:					
Property Taxes				4,281,251	4,490,455
TIF Revenues					3,438,194
Other City Taxes				129,046	129,046
Licenses & Permits					0
Use of Money & Property	850	550	14,000		20,800
Intergovernmental	0		2,713,764	78,829	8,117,593
Charges for Services					0
Special Assessments					0
Miscellaneous	50,500	0			108,000
Bond Proceeds					0
Other financing sources					10,000
Transfers In		0			42,628
Total Revenues & Other Sources	51,350	550	2,727,764	4,489,126	16,356,716
Expenditures & Other Financing Uses:					
Public Safety					13,000
Public Works					3,819,812
Culture & Recreation	73,000				73,000
Community & Economic Development		0			3,239,314
General Government					0
Debt Service					433,584
Capital Projects	20,000				1,800,000
Total Government Activities Exp.	93,000	0	0	0	9,378,710
Business Type/Enterprises					
Total Gov Activities & Business Exp.	93,000	0	0	0	9,378,710
Transfers Out		0		4,489,126	4,525,904
Total ALL Expenditures/Transfers Out	93,000	0	0	4,489,126	13,904,614
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	(41,650)	550	2,727,764	0	2,452,102
Estimated Beginning Fund Balance	467,584	249,691	2,739,008	51,970	6,701,013
Ending Fund Balance June 30	425,934	250,241	5,466,772	51,970	9,153,115

Tax Increment Financing Funds:

These funds have been established for the receipt of tax revenues from the City's TIF districts. A brief description of each of the districts follows:

Rivers Edge TIF District

The TIF for this project was established to fund the City's share of bonding and development of an Event Center located in downtown Bettendorf. With the retirement of the bonds in 2015, and per the 2008 development agreement, the City will rebate annual taxes paid by the Isle on the north hotel through 2026. \$851,220 in TIF receipts are projected in FY 22/23.

Fields Development TIF District

The TIF for this project was established to rebate the taxes paid for the improvements to the Fields Development. For each lot in the development, the rebate is 10 years. \$13,806 in TIF receipts are projected for FY 22/23.

JJZ LLC TIF District

The TIF for this project was established to rebate the taxes paid for the improvements to the JJZ development area for 10 years beginning with FY 22/23. \$4,012 in TIF receipts are projected for FY 22/23.

Bett Industrial TIF District

The TIF for this project was established to rebate the taxes paid for the improvements to the industrial park area for 10 years beginning with FY 22/23. \$78,140 in TIF receipts are projected for FY 22/23.

Burlington Coat Factory TIF District

The TIF for this project was established to rebate the taxes paid for the improvements to the Burlington Coat Factory area for 11 years beginning with FY 2011/12 up to a total of \$2,475,000. \$76,987 in TIF receipts are projected for FY 22/23.

Tanglefoot Investors TIF District

FY 22/23 is the ninth year of the Plantation TIF District. The TIF was established to rebate taxes paid for improvements at the I-74 Technology Park. \$176,987 in TIF receipts are projected for FY 22/23.

Bettendorf Hotel Associates TIF District

The Hotel Associates District was approved to rebate taxes at the site of the new Hilton Garden Inn. FY 20/21 is the fourth year of up to ten years or a maximum of \$1.675 million. \$273,986 in TIF receipts are projected for FY 22/23.

TBK Sports Center TIF District

The TBK Sports Center TIF District was established in FY 16/17 to rebate taxes and pay debt service for improvements at the site of the brand TBK Sports Complex. Debt service payments in FY 22/23 will total \$433,584. Rebates will total \$114,082.

LeClaire Manufacturing TIF District

The TIF for this project was established to rebate the taxes paid for the improvements at LeClaire Manufacturing for 7 years or \$375,000 beginning in FY 17/18. \$44,958 in TIF receipts are projected for FY 22/23.

The Bridges Lofts TIF District

The TIF for this project was established to rebate the taxes paid for the improvements at the site of the dilapidated Twin Bridges Hotel for 20 years beginning with FY 2019/20. \$369,395 in TIF receipts are projected for FY 22/23.

Middle & 180 LLC TIF District

The TIF for this project was established to rebate the taxes paid for improvements related to commercial development around the TBK Sports Complex. Rebates in FY 22/23 will total \$530,760.

Ascentra Credit Union TIF District

The TIF for this project was established to rebate the taxes paid for improvement at the site of the new Ascentra Credit Union headquarters. Rebates in FY 22/23 will total \$226,060.

CDCQC TIF District

The TIF for this project was established to rebate the taxes paid for the improvements at the site of the dilapidated The Lodge Hotel. \$281,085 in TIF receipts are projected for FY 22/23.

CITY OF BETTENDORF
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES
TIF FUNDS
FY 2018/19 through FY 2022/23

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Revenue:							
Property taxes							
TIF revenue	1,551,494	1,698,854	2,539,017	3,046,885	3,438,194	391,309	12.84%
Special assessments						-	
Licenses and permits						-	
Intergovernmental	248,403		51,209			-	
Charges for services						-	
Interest						-	
Fines & forfeitures						-	
Other		122,053				-	
Total Revenue	1,799,897	1,820,907	2,590,226	3,046,885	3,438,194	391,309	12.84%
Expenditures:							
Public Safety						-	
Public Works						-	
Culture & Recreation						-	
Community & Economic Development	1,440,565	1,578,325	2,082,135	2,649,160	3,041,388	392,228	14.81%
General Government						-	
Debt service	248,403	249,083	433,584	433,584	433,584	-	0.00%
Capital Projects						-	
Total Expenditures	1,688,968	1,827,408	2,515,719	3,082,744	3,474,972	392,228	12.72%
Revenue over (under) expenditures	110,929	(6,501)	74,508	(35,859)	(36,778)	(919)	2.56%
Financing sources (uses):							
Operating transfers in			27,440	35,859	36,778	919	2.56%
Operating transfers out	(94,514)	-	-	(2,613)		2,613	
Other Financing Sources						-	
Proceeds from bonds						-	
Financing sources (uses), net over (under) expenditures and other	(94,514)	-	27,440	33,246	36,778	3,532	10.62%
Fund balances, beginning	(4,405)	12,010	5,509	107,457	104,844	(2,613)	-2.43%
Residual equity transfer in (out)						-	
Adjustment for restatement						-	
Fund balances, ending	12,010	5,509	107,457	104,844	104,844	-	0.00%
Fund Balance % of Expenditures	0.71%	0.30%	4.27%	3.40%	3.02%	-0.38%	-11.29%

City of Bettendorf
TIF Certification FY 2022/23
Due 12/1/21

Bett school rate 24.87027

PV school rate 25.73032

	Fund #	1/1/20 total valuation	1/1/21 total valuation	Minimum assessment (or base)	100% Valuation available for TIF	Valuation used for TIF \$, 90%	add bond payments, FY 21/22	add & adj	est bal 6/30/20	FY 21/22 certified 12/1/21
Total Urban Renewal Area 2A		18,252,090	19,037,220	1,392,654	17,644,566	15,880,109	-	197,472	197,472	176,897
Total Downtown TIF		65,495,490	76,586,260	2,113,685	74,472,575	62,567,289	-	1,569,978	1,569,978	1,586,713
Total Duck Creek Plaza(Urba renewal area #6)		24,703,110	25,853,770	8,008,290	14,760,980	13,284,882	-	330,398	330,398	350,973
Total Fields Development		1,404,620	670,270	201,110	469,160	555,093	-	14,283	14,283	13,806
Total JJZ, LLC		623,210	796,460	692,150	173,250	155,925	-	4,012	4,012	4,012
Total LeClaire Manufacturing	241	3,573,590	3,816,460	1,851,780	1,964,680	1,768,212	-	45,496.00	45,496.00	44,958
Total Bettplex		23,438,980	25,167,310	349,700	24,817,610	22,335,849	-	574,709	574,709	547,666
Total I80 Urban Renewal Area				549,950	48,869,120	43,982,208	-	1,131,677.00	1,131,677	1,078,426
Total CDCQC, LLC		10,649,540	12,814,130	1,514,750	11,299,380	10,169,442	-	252,916	252,916	281,085
Total BettIndustrial (2011)		1,178,720	4,353,230	978,960	3,374,270	3,036,843	-	78,140	78,140	78,140
Total all TIFs		170,979,060	193,346,870	20,261,819	174,425,431	152,657,708	-	3,624,372	3,624,372	3,615,010

Road Use Tax Fund

This fund accounts for all revenues received from the State of Iowa who shares revenues accumulated through motor vehicle registration fees, motor vehicle fuel taxes, and excise tax imposed on the rental of automobiles and a use tax on trailers. These funds are distributed to cities on a per capita basis as Road Use Taxes. Economic instability and fluctuating fuel costs can result in immediate fluctuations in revenues. Cities are only entitled to receive their share of the amount actually collected. Road use funds are available to finance City operations dealing with street maintenance, snow removal, construction, as well as providing funding for capital improvements dealing with streets.

Major Revenue Sources

The City projects it will receive \$5,325,000 in State shared revenues. These include the Road Use Tax and the Iowa Department of Transportation Bridge Maintenance Agreement. The increasing RUT receipts is part of a trend that was established by the state in 1989, when key legislation made numerous changes in the distribution and allocation of Road Use Taxes to cities, counties and the state. In 2015, Governor Branstad approved a bill increasing the tax on gasoline by \$0.10 per gallon. The increase generates between \$600,000 and \$700,000 in revenue for City of Bettendorf street projects.

Expenditures

As in past years, in FY 22/23 the City will continue to dedicate Road Use Tax receipts to improvement projects within the Road Use Fund. In FY 22/23 budgeted expenditures are \$5,619,812 including \$1,775,000 in road rehabilitation projects and capital equipment purchases.

Estimated Ending Fund Balance

The City estimates an ending fund balance of the Road Use Tax Fund to be \$2,149,274 or 38.24% of operating expenditures.

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES
ROAD USE FUND
FY 2018/19 through FY 2022/23**

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Revenue:							
Intergovernmental	4,596,047	4,609,528	5,101,743	5,475,000	5,325,000	(150,000)	-2.74%
Charges for services						-	
Interest	45,547	35,792	4,044	2,500	5,000	2,500	100.00%
Fines & forfeitures						-	
Other	17,802	13,469	8,644	9,000	9,000	-	0.00%
Total Revenue	4,659,396	4,658,789	5,114,431	5,486,500	5,339,000	(147,500)	-2.69%
Expenditures:							
Public Works	3,040,674	3,379,744	3,382,143	3,340,236	3,769,246	429,010	12.84%
Culture & Recreation						-	
Community & Economic Development	9,037	21,125	16,509	25,000	25,000	-	0.00%
General Government						-	
Debt service						-	
Capital Projects	594,122	1,250,992	1,188,243	1,895,287	1,775,000	(120,287)	-6.35%
Total Expenditures	3,643,833	4,651,861	4,586,894	5,260,523	5,569,246	308,723	5.87%
Revenue over (under) expenditures	1,015,563	6,928	527,537	225,977	(230,246)	(456,223)	-201.89%
Financing sources (uses):							
Operating transfers in	49,800	2,138	-	131,800	5,850	(125,950)	-95.56%
Operating transfers out						-	
Other financing sources	10,040		16,201	10,000	10,000	-	
Financing sources (uses), net	59,840	2,138	16,201	141,800	15,850	(125,950)	-88.82%
over (under) expenditures and other	1,075,403	9,066	543,738	367,777	(214,396)	(582,173)	-158.30%
Fund balances, beginning	732,294	1,807,697	1,816,763	2,360,500	2,728,277	367,777	15.58%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, ending	1,807,697	1,816,763	2,360,500	2,728,277	2,513,881	(214,396)	-7.86%
Fund Balance % of Expenditures	49.61%	39.05%	51.46%	51.86%	45.14%	-6.72%	-12.97%

**City of Bettendorf, Road Use Fund
5-Year Summary**

Revenues:	FY 22/23	FY 23/24	FY 24/25	FY 25/26	FY 26/27
IDOT Forecasted Per Capita Disbursement	126.50	127.50	128.00	129.00	130.00
Road Use Tax	5,250,000	5,500,000	5,550,000	5,600,000	5,700,000
Other Intergovernmental	75,000	75,000	75,000	50,000	75,000
Use of money & miscellaneous	29,850	50,000	50,000	50,000	50,000
Total Revenues	5,354,850	5,625,000	5,675,000	5,700,000	5,825,000
Expenditures:	FY 22/23	FY 23/24	FY 24/25	FY 25/26	FY 26/27
Roads, Bridges, Sidewalks	1,195,394	1,231,256	1,268,193	1,306,239	1,345,426
Street Lighting	240,000	243,600	247,254	250,963	254,727
Traffic Control & Safety	578,593	587,272	596,081	605,022	614,098
Snow Removal	851,774	1,000,000	1,025,000	1,050,000	1,075,000
Engineering	344,874	356,945	369,438	382,368	395,751
Street Cleaning	104,043	107,164	110,379	113,691	117,101
Other Public Works	454,568	463,659	472,933	482,391	492,039
Community Beautification	25,000	25,750	26,523	27,318	28,138
Capital Projects	1,775,000	1,750,000	1,487,000	1,400,000	1,697,000
Total all expenditures	5,569,246	5,765,646	5,602,800	5,617,992	6,019,280
Inc(dec) in fund balance	(214,396)	(140,646)	72,200	82,008	(194,280)
Ending fund balance	2,513,881	2,373,235	2,445,435	2,527,442	2,333,162
Fund balance %	45%	41%	44%	45%	39%
20%	1,113,849.20	1,153,129.19	1,120,560.08	1,123,598.45	1,203,856.03
25%	1,392,311.50	1,441,411.49	1,400,700.10	1,404,498.06	1,504,820.04
30%	1,670,773.80	1,729,693.79	1,680,840.12	1,685,397.67	1,805,784.05
35%	1,949,236.10	2,017,976.08	1,960,980.13	1,966,297.28	2,106,748.05
40%	2,227,698.40	2,306,258.38	2,241,120.15	2,247,196.89	2,407,712.06

PROGRAM DESCRIPTION: To provide management, planning and maintenance of roadways and traffic infrastructure. Director serves as principal advisor to City Administrator and Council on Public Works issues. Responsibilities include: engineering and technical assistance, roadway maintenance and repair, snow removal, preventative maintenance, signs and traffic markings and installation and maintenance of traffic signals.

ANALYSIS: The Engineering Division's long term objectives include GIS Development, Pavement and Storm Water Management, which are extremely important to the City's overall development. Engineering's duties includes CIP project design, project management for consultant design projects, inspection services for subdivisions and CIP projects along with providing technical assistance for most city departments in the form of project designs, construction administration, planning, code changes, maps, record information, etc. Street program will utilize the hot asphalt patching box for pothole repairs. The Snow and Ice Control Policy is bare pavement within 18 hours of an average snowfall event of 4-6". Public Works crews will continue to perform anti-ice procedures before snow removal events when possible. The Public Works Department provides snow and ice control on all City streets including US 67 within city limits. Public Works has a goal of sweeping the residential areas 4 times a year and the downtown (State and Grant Streets) 11 times a year. The Signs and Markings section will continue to use electronic software to inventory all city signs. The painting of white and yellow lines will be contracted as in the past.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in a customer friendly manner	% of citizens surveyed rating street repair as good or excellent	66%	66%	70%	70%
		% of citizens surveyed rating snow removal as good or excellent	88%	88%	90%	90%
	Have a balanced budget with adequate resources for services & reserves	Road Use Fund fund balance as a % of expenditures	39.05%	51.46%	51.86%	45.14%
	Provide services in efficient manner with convenient access to users	Expenditures per capita	\$114.17	\$117.31	\$134.53	\$143.72
Orderly growth & Quality Development	Effective road & street system at City standards	% of citizens surveyed rating ease of travel by car as good or excellent	91%	91%	91%	91%
		% of citizens surveyed rating traffic flow on major streets as good or excellent	83%	83%	85%	85%
	Sufficient resources to provide infrastructure and services to new developments	Road Use Fund fund balance	1,816,763	2,360,500	2,728,277	2,513,881
		Road Use \$ spent on CIP projects and capital equipment	1,250,992	1,188,244	1,895,287	1,775,000
Premier place to live	Recognized as safest city	% of citizens surveyed rating ease of travel by car as good or excellent	91%	91%	92%	92%
		% of citizens surveyed rating ease of travel by bicycle as good or excellent	83%	83%	85%	85%

Budget Summary				
Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Adopted	FY 22/23 Budget
Road Use Tax	4,609,528	5,101,743	5,475,000	5,325,000
Use of Money	35,792	4,044	2,500	5,000
Miscellaneous	13,469	8,644	9,000	9,000
Transfers-In	2,138	16,201	141,800	15,850
Total Revenue	4,660,927	5,130,632	5,628,300	5,354,850
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Adopted	FY 22/23 Budget
Salaries & Wages	1,116,129	1,295,599	1,212,645	1,635,355
Employee Benefits & Costs	447,347	501,627	459,952	533,735
Staff Development	5,942	7,240	18,415	15,165
Services & Commodities	1,643,791	1,594,189	1,674,224	1,660,557
Capital Outlay	1,250,992	1,188,244	1,895,287	1,775,000
Total Expenditures	4,464,201	4,586,899	5,260,523	5,619,812

Authorized Positions				
	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Adopted	FY 22/23 Budget
Public Works Director	0.45	0.45	0.45	0.45
Operations Manager	0.50	0.50	0.50	0.50
Admin Secretary	0.85	0.85	0.85	0.85
City Engineer	1.00	1.00	1.00	1.00
Civil Engineer	1.00	1.00	1.00	1.00
Engineering Tech	1.93	1.93	1.93	1.93
Inspector	4.00	4.00	4.00	4.00
GIS Technician	0.00	0.00	0.00	1.00
Seasonal Eng. Pro	1.79	1.59	1.59	1.59
Operations Coordinator	1.00	1.00	1.00	1.00
Engineering Coordinator	1.00	1.00	1.00	1.00
ROW Coordinator	1.00	1.00	1.00	1.00
Construction Supervisor	1.00	1.00	1.00	1.00
Operations Supervisor	0.50	0.50	0.50	0.50
Heavy Equipment Operator	2.00	2.00	2.00	2.00
Light Equipment Operator	8.00	7.00	7.00	7.00
Sign Technician	1.00	1.00	1.00	1.00
Surveyor	1.00	1.00	1.00	1.00
City Electrician	1.00	1.00	1.00	1.00
Traffic Technician	0.00	0.00	0.00	1.00
Seasonal Hvy. Eqp. Op.	1.50	1.50	1.52	1.52
Seasonal Street Sweeper	1.30	1.30	1.30	1.30
Admin/Finance	0.46	0.46	0.46	0.46
Road Use Total	32.28	31.08	32.10	33.10

Police Funds

These funds account for the Police Department’s federal and state forfeiture program and miscellaneous donations to the Police Department. The primary purpose of the federal and state forfeiture program is to deter crime by depriving criminals of the profits and proceeds of their illegal activities and to weaken criminal enterprises by removing the mechanisms of crime. An ancillary purpose is to enhance cooperation among federal, state and local law enforcement agencies through the equitable sharing of forfeiture proceeds.

Financial Summary

Revenues in the Police Funds are projected to be \$48,400 FY 22/23. Operational expenditures are budgeted to be \$13,000 and capital outlay of \$5,000.

Estimated Ending Fund Balance

By the end of FY 22/23 the funds are estimated to have a balance of \$383,005.

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES
POLICE FUNDS
FY 2018/19 through FY 2022/23**

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Revenue:							
Interest	5,592	4,540	260	500	400	(100)	-20.00%
Fines & forfeitures							
Other	62,724	84,460	18,995	156,119	48,000	(108,119)	-69.25%
Total Revenue	68,316	89,000	19,255	156,619	48,400	(108,219)	-69.10%
Expenditures:							
Public Safety	11,390	7,180	12,072	13,000	13,000	-	0.00%
Public Works							
Culture & Recreation							
Community & Economic Development							
General Government							
Debt service							
Capital Projects	-	-	-	5,000	5,000	-	0.00%
Total Expenditures	11,390	7,180	12,072	18,000	18,000	-	0.00%
Revenue over(under) expenditures	56,926	81,820	7,183	138,619	30,400	(108,219)	-78.07%
Financing sources (uses):							
Operating transfers in							
Operating transfers out		(30,000)	(40,000)	-	-		
Proceeds from bonds							
Financing sources (uses), net	-	(30,000)	(40,000)	-	-		
over (under) expenditures and other	56,926	51,820	(32,817)	138,619	30,400	(108,219)	-78.07%
Fund balances, beginning	138,057	194,983	246,803	213,986	352,605	138,619	64.78%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, ending	194,983	246,803	213,986	352,605	383,005	30,400	8.62%

Library Funds

These funds account for State of Iowa grants, miscellaneous donations and fund raising efforts by the Bettendorf Public Library.

Financial Summary

Revenues in the Library Funds are projected to be \$51,350. Expenditures are budgeted at \$93,000

Estimated Ending Fund Balance

The remaining fund balance at the end of FY 22/23 is projected at \$425,935.

STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES

LIBRARY FUNDS

FY 2018/19 through FY 2022/23

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Revenue:							
Interest	17,648	10,021	567	850	850	-	0.00%
Fines & forfeitures							
Other	36,475	45,763	39,257	182,889	50,500	(132,389)	-72.39%
Total Revenue	54,123	55,784	39,824	183,739	51,350	(132,389)	-72.05%
Expenditures:							
Public Safety							
Public Works							
Culture & Recreation	54,197	49,703	38,249	89,100	73,000	(16,100)	-18.07%
Community & Economic Development							
General Government							
Debt service							
Capital Projects	6,457	26,557	10,756	42,000	20,000	(22,000)	-52.38%
Total Expenditures	60,654	76,260	49,005	131,100	93,000	(38,100)	-29.06%
Revenue over(under) expenditures	(6,531)	(20,477)	(9,181)	52,639	(41,650)	(94,289)	-179.12%
Financing sources (uses):							
Operating transfers in							
Operating transfers out	(25,000)	-	-				
Proceeds from bonds							
Financing sources (uses), net	(25,000)	-	-	-	-	-	-
over (under) expenditures and other	(31,531)	(20,477)	(9,181)	52,639	(41,650)	(94,289)	-179.12%
Fund balances, beginning	476,135	444,604	424,127	414,946	467,585	52,639	12.69%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, ending	444,604	424,127	414,946	467,585	425,935	(41,650)	-8.91%

Parks Funds

These funds account for revenues received from park donations and funding of special projects. They include: Park Donations, and the Hendrick’s Gift funds.

The Park Donations fund accounts for various contributions from outside sources that may not be budgeted or earmarked for a specific purpose.

The Hendrick’s Gift Fund is an endowment created by the Hendrick’s estate. Annual contributions are made by the estate. These contributions are restricted to be used for capital improvements for Bettendorf park facilities. The funds and projects are overseen by the Park Board.

Estimated Ending Fund Balance

The projected remaining fund balance at the end of FY 22/23 is \$250,240.

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES
PARK FUNDS
FY 2018/19 through FY 2022/23**

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Revenue:							
Interest	9,037	5,438	331	550	550	-	0.00%
Fines & forfeitures							
Other						-	
Total Revenue	9,037	5,438	331	550	550	-	0.00%
Expenditures:							
Public Safety							
Public Works							
Culture & Recreation							
Community & Economic Development							
General Government							
Debt service							
Capital Projects							
Total Expenditures	-	-	-	-	-	-	
Revenue over (under) expenditures	9,037	5,438	331	550	550	-	0.00%
Financing sources (uses):							
Operating transfers in							
Operating transfers out	(2,498)	-	-			-	
Proceeds from bonds						-	
Financing sources (uses), net	(2,498)	-	-	-	-	-	
over (under) expenditures and other	6,539	5,438	331	550	550	-	0.00%
Fund balances, beginning	236,832	243,371	248,809	249,140	249,690	550	0.22%
Residual equity transfer in (out)						-	
Adjustment for restatement						-	
Fund balances, ending	243,371	248,809	249,140	249,690	250,240	550	0.22%

Downtown Bettendorf Organization SSMID Fund

Accounts for the proceeds generated by the Downtown Self Supported Municipal Improvement District (SSMID) tax, and spending as approved by the Downtown Bettendorf Organization (DBO). The DBO was created in 2019 by downtown business owners. The business community overwhelmingly supported the creation of an additional tax on their own properties to generate funding for projects specific to downtown. The SSMID tax levies an additional \$2.75 per \$1,000 taxable value and will generate \$209,204 in FY 22/23. Projects and spending is at the discretion of the DBO.

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES
DOWNTOWN SSMID
FY 2018/19 through FY 2022/23**

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Revenue:							
Property taxes			163,463	176,060	209,204	33,144	18.83%
Intergovernmental			13,971				
Total Revenue	-	-	177,434	176,060	209,204	33,144	18.83%
Expenditures:							
Public Safety							
Public Works							
Culture & Recreation							
Community & Economic Development			146,879	140,201	172,426	32,225	22.98%
General Government							
Debt service							
Capital Projects							
Total Expenditures	-	-	146,879	140,201	172,426	32,225	22.98%
Revenue over(under) expenditures	-	-	30,555	35,859	36,778	919	2.56%
Financing sources (uses):						-	
Operating transfers in						-	
Operating transfers out			(27,440)	(35,859)	(36,778)	(919)	2.56%
Other financing sources						-	
Financing sources (uses), net over (under) expenditures and other	-	-	(27,440)	(35,859)	(36,778)	(919)	2.56%
Fund balances, beginning	-	-	-	3,115	3,115	-	
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, ending	-	-	3,115	3,115	3,115	-	

Employee Benefits Fund

Accounts for the property tax revenues collected to be used for the City’s employee health insurance and pension costs.

Financial Summary

Cities are allowed to levy in a Special Revenue Fund, for contributions under the Federal Insurance Contributions Act (FICA), the Iowa Public Employees Retirement System (IPERS), the Municipal Fire and Police Retirement System of Iowa (MFPRSI) and certain other employee benefits. In FY 22/23 the levy for employee benefits will be \$4,281,251. The amount will then be transferred to the General Fund where the employee benefits are actually paid.

Estimated Ending Fund Balance

The projected remaining fund balance at the end of FY 22/23 is projected at \$51,969.

STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES

EMPLOYEE BENEFITS

FY 2018/19 through FY 2022/23

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Revenue:							
Property taxes	4,216,708	-	3,650,491	4,233,125	4,281,251	48,126	1.14%
Other city taxes	120,225	-	93,364	114,379	129,046	14,667	12.82%
Special assessments							
Licenses and permits							
Intergovernmental	95,266	-	74,711	81,558	78,829	(2,729)	-3.35%
Total Revenue	4,432,199	-	3,818,566	4,429,062	4,489,126	60,064	1.36%
Expenditures:							
Public Safety							
Public Works							
Culture & Recreation							
Community & Economic Development							
General Government							
Debt service							
Capital Projects							
Total Expenditures	-	-	-	-	-		
Revenue over(under) expenditures	4,432,199	-	3,818,566	4,429,062	4,489,126	60,064	1.36%
Financing sources (uses):							
Operating transfers in		2,580					
Operating transfers out	(4,434,779)	-	(3,766,597)	(4,429,062)	(4,489,126)	(60,064)	1.36%
Proceeds from bonds							
Financing sources (uses), net over (under) expenditures and other	(4,434,779)	2,580	(3,766,597)	(4,429,062)	(4,489,126)	(60,064)	1.36%
	(2,580)	2,580	51,969	-	-	-	
Fund balances, beginning	-	(2,580)	-	51,969	51,969	-	0.00%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, ending	(2,580)	-	51,969	51,969	51,969	-	0.00%

FY 2022/23

DEBT SERVICE FUND



Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of general obligation bonds. General obligation bonds are the most common type of bonds issued by a city. The taxable valuation of all real property located in the city is pledged to pay them.

There are two types of general obligation bonds: essential corporate purpose and general corporate purpose. Bonds issued for a general corporate purpose require a public election with a 60% majority vote unless they are issued for under \$700,000. Examples of general corporate purpose bonds include those issued for swimming pools, libraries, city halls, fire stations, and police stations. Bonds issued for an essential corporate purpose need only the approval of a resolution by a majority of the city council at an official meeting, following a published notice and hearing. Examples of essential corporate purpose bonds include those issued for street and bridge construction, refinancing of debt, park improvements and flood control.

The Statement of Net Assets from the City's Comprehensive Annual Financial Report accounts for general obligation debt backed by the full faith and credit of the City of Bettendorf. As of July 1, 2021 total general obligation debt in the Governmental Activities amounts to \$126,333,348.

The City currently has 22 general obligation bond issues outstanding as of July 1, 2022. The bonds have interest rates ranging from 1.00% to 5.00% and mature in varying annual amounts, with the final maturities due in the year ending June 30, 2041. A brief description of each of these issues is listed below:

- **JUNE 1, 2012, \$11,340,000 SERIES 2012A GENERAL OBLIGATION BONDS**

Proceeds of these bonds will be used to finance various public improvement projects specified in the City's Capital Improvement Plan. These bonds were rated Aa1 from Moody's Investors Service.

- **MAY 7, 2013, \$9,985,000 SERIES 2013A GENERAL OBLIGATION BONDS**

Proceeds of these bonds will be used to finance various public improvement projects specified in the City's Capital Improvement Plan. These bonds were rated Aa1 from Moody's Investors Service.

- **MAY 7, 2013, \$700,000 SERIES 2013A GENERAL OBLIGATION BONDS**

Proceeds of these bonds will be used to finance park improvement projects specified in the City's Capital Improvement Plan. These bonds were rated Aa1 from Moody's Investors Service.

- **MAY 1, 2014, \$2,575,000 SERIES 2014B GENERAL OBLIGATION REFUNDING BONDS**

Proceeds of these bonds will be used to refund the remaining June 1, 2016 through the June 1, 2024 maturities of the City's \$4,580,000 General Obligation Bonds, Series 2006A, dated June 1, 2006. The refunding is being conducted to achieve interest cost savings. These bonds were rated Aa2 from Moody's Investors Service.

- **DECEMBER 1, 2015, \$8,885,000 SERIES 2015A GENERAL OBLIGATION BONDS**

Proceeds of these bonds will be used to finance various public improvement projects specified in the City's Capital Improvement Plan. These bonds were rated Aa2 from Moody's Investors Service.

- **DECEMBER 1, 2015, \$700,000 SERIES 2015A GENERAL OBLIGATION BONDS**

Proceeds of these bonds will be used to finance downtown improvement projects specified in the City's Capital Improvement Plan. These bonds were rated Aa2 from Moody's Investors Service.

- **DECEMBER 1, 2015, \$2,545,000 SERIES 2015B GENERAL OBLIGATION BONDS**

Proceeds of these bonds will be used to refund the remaining June 1, 2018 through the June 1, 2026 maturities of the City's \$5,095,000 General Obligation Bonds, Series 2007B, dated May 15, 2007. The refunding is being conducted to achieve interest cost savings. These bonds were rated Aa2 from Moody's Investors Service.

- **DECEMBER 1, 2015, \$4,590,000 SERIES 2015B GENERAL OBLIGATION BONDS**

Proceeds of these bonds will be used to refund the remaining June 1, 2019 through the June 1, 2026 maturities of the City's \$10,540,000 General Obligation Bonds, Series 2008A, dated June 1, 2008. The refunding is being conducted to achieve interest cost savings. These bonds were rated Aa2 from Moody's Investors Service.

- **DECEMBER 22, 2016, \$8,945,000 SERIES 2016C GENERAL OBLIGATION BONDS**

Proceeds of these bonds will be used to finance various public improvement projects specified in the City's Capital Improvement Plan. These bonds were rated Aa2 from Moody's Investors Service.

- **DECEMBER 22, 2016, \$700,000 SERIES 2016C GENERAL OBLIGATION BONDS**
Proceeds of these bonds will be used to finance park improvement projects specified in the City's Capital Improvement Plan. These bonds were rated Aa2 from Moody's Investors Service.
- **DECEMBER 22, 2016, \$700,000 SERIES 2016C GENERAL OBLIGATION BONDS**
Proceeds of these bonds will be used to finance various public improvement projects specified in the City's Capital Improvement Plan. These bonds were rated Aa2 from Moody's Investors Service.
- **DECEMBER 22, 2016, \$1,400,000 SERIES 2016D GENERAL OBLIGATION BONDS**
Proceeds of these bonds will be used to finance various downtown improvement projects specified in the City's Capital Improvement Plan. These bonds were rated Aa2 from Moody's Investors Service.
- **JUNE 28, 2017, \$3,180,000 SERIES 2017A GENERAL OBLIGATION BONDS**
Proceeds of these bonds will be used to finance city infrastructure associated with the BettPlex project as specified in the City's Capital Improvement Plan. These bonds were rated Aa2 from Moody's Investors Service.
- **JUNE 28, 2017, \$2,195,000 SERIES 2017B GENERAL OBLIGATION URBAN RENEWAL ANNUAL APPROPRIATION BONDS**
Proceeds of these bonds will be used to finance a City Grant in accordance with the BettPlex development agreement. These bonds were rated Aa3 from Moody's Investors Service.
- **DECEMBER 28, 2017, \$10,350,000 SERIES 2017C GENERAL OBLIGATION BONDS**
Proceeds of these bonds will be used to finance various public improvement projects specified in the City's Capital Improvement Plan. These bonds were rated Aa2 from Moody's Investors Service.
- **DECEMBER 28, 2017, \$22,615,000 SERIES 2017D GENERAL OBLIGATION BONDS**
Proceeds of these bonds will be used to advance refund the remaining June 1, 2019 through the June 1, 2028 maturities of the City's General Obligation Bonds Series 2009A, the remaining June 1, 2019 through June 1, 2029 maturities of the City's General Obligation Bonds Series 2010A and the remaining June 1, 2019 through June 1, 2030 maturities of the City's General Obligation Bonds Series 2011A. The refunding is being conducted to achieve interest cost savings. These bonds were rated Aa2 from Moody's Investors Service.
- **DECEMBER 4, 2018, \$10,935,000 SERIES 2019A GENERAL OBLIGATION BONDS**
Proceeds of these notes will be used to finance various public improvement projects specified in the City's Capital Improvement Plan and improvements related to Forest Grove Park Phase III & IV. These bonds were rated Aa2 from Moody's Investors Service.
- **JANUARY 7, 2020, \$10,280,000 SERIES 2020A GENERAL OBLIGATION BONDS**
Proceeds of these notes will be used to finance various public improvement projects specified in the City's Capital Improvement Plan, improvements related to Palmer Hills Golf Course Improvements and Downtown Improvements. These bonds were rated Aa2 from Moody's Investors Service.
- **SEPTEMBER 23, 2020, \$15,065,000 SERIES 2020B GENERAL OBLIGATION REFUNDING BONDS**
Proceeds of the Bonds will be used to refund in advance of their maturity, the June 1, 2023 through 2033 maturities of the City's General Obligation Bonds, Series 2014A, dated May 1, 2014. The refunding is being conducted to achieve interest cost savings. These bonds were rated Aa2 from Moody's Investors Service.
- **DECEMBER 17, 2020, \$8,290,000 SERIES 2020C GENERAL OBLIGATION BONDS**
Proceeds of these notes will be used to finance various public improvement projects specified in the City's Capital Improvement Plan. These bonds were rated Aa2 from Moody's Investors Service.
- **MARCH 31, 2022, \$13,810,000 SERIES 2022A GENERAL OBLIGATION BONDS**
Proceeds of these notes will be used to finance various public improvement projects specified in the City's Capital Improvement Plan. These bonds were rated Aa2 from Moody's Investors Service.
- **MARCH 31, 2022, \$3,005,000 SERIES 2022B TAXABLE GENERAL OBLIGATION URBAN RENEWAL BONDS**
Proceeds of these notes will be used to economic development grants related to the expansion of sports tourism attractions near the TBK Sports Complex site. These bonds were rated Aa2 from Moody's Investors Service.

SUMMARY OF BOND ISSUES:

General Obligation and TIF Revenue Debt outstanding as of July 1, 2022 consists of the following individual issues:

Descriptions	Date Of Issue	Amount Issued	Interest Rates	Outstanding July 1, 2022
Various Public Improvement	June 2012	11,340,000	2.00-3.125%	6,100,000
Various Public Improvements	May 2013	9,985,000	2.00-4.00%	5,870,000
Park Improvements	May 2013	700,000	2.00-4.00%	410,000
Refunding	May 2014	2,575,000	2.00-5.00%	665,000
Various Public Improvements	Dec. 2015	8,885,000	2.00-5.00%	6,490,000
Downtown Improvements	Dec. 2015	700,000	2.00-5.00%	435,000
Refunding	Dec. 2015	2,545,000	2.00-5.00%	1,270,000
Refunding	Dec. 2015	4,590,000	2.00-5.00%	2,545,000
Various Public Improvements	Dec. 2016	8,945,000	3.00-3.375%	6,460,000
Park Improvements	Dec. 2016	700,000	3.00-3.375%	510,000
Various Public Improvements	Dec. 2016	700,000	3.00-3.375%	510,000
Downtown Improvements	Dec. 2016	1,400,000	3.00-3.900%	1,010,000
City infrastructure/BettPlex project	Jun. 2017	3,180,000	2.00-3.00%	2,455,000
City Grant/BettPlex project	Jun. 2017	2,195,000	1.90-3.85%	1,880,000
TIF Debt/BettPlex project	Jun. 2017	4,900,000	5.00%	4,515,348
Various Public Improvements	Dec. 2017	10,350,000	3.000-3.125%	8,245,000
Refunding	Dec. 2017	5,685,000	4.00-5.00%	4,105,000
Refunding	Dec. 2017	390,000	4.00-5.00%	280,000
Refunding	Dec. 2017	390,000	4.00-5.00%	280,000
Refunding	Dec. 2017	370,000	4.00-5.00%	275,000
Refunding	Dec. 2017	7,320,000	4.00-5.00%	5,480,000
Refunding	Dec. 2017	8,460,000	4.00-5.00%	7,680,000
Various Public Improvements	Dec. 2018	9,105,000	4.00-5.00%	8,075,000
Forest Grove Park Phase II	Dec. 2018	1,830,000	4.00-5.00%	1,525,000
Various Public Improvements	Jan. 2020	8,880,000	2.125-5.00%	8,195,000
Downtown Improvements	Jan. 2020	700,000	2.125-5.00%	610,000
Palmer Hills Golf Course Improvements	Jan. 2020	700,000	2.125-5.00%	610,000
SRF Flood Buyout	Mar. 2020	450,000	2.25%	408,000
Refunding	Sep. 2020	15,065,000	1.00-1.50%	15,065,000
Various Public Improvements	Dec. 2020	8,290,000	2.00-5.00%	7,560,000
Various Public Improvements	Mar. 2022	13,810,000	2.00-5.00%	13,810,000
Economic Development	Mar. 2022	3,005,000	3.00-3.20%	3,005,000
Total General Obligation Bonds (incl. refunded bonds)				\$126,333,348

SUMMARY OF PRINCIPAL AND INTEREST MATURITIES:

Annual debt service requirements to service all outstanding indebtedness accounted for in the Governmental Activities as of July 1, 2022 are as follows:

GO Bonds		Revenue Bonds	
Principal	Interest	Principal	Interest
9,399,000.00	4,342,009.39	207,259.56	226,324.06
9,944,000.00	3,876,927.55	217,316.19	216,267.43
9,815,000.00	3,494,547.55	229,055.98	204,527.64
10,180,000.00	3,093,617.55	240,815.01	192,768.61
9,501,000.00	2,680,612.55	253,177.71	180,405.91
42,759,000.00	8,366,011.52	1,473,883.33	694,034.77
23,756,000.00	2,840,612.66	1,893,840.43	274,077.19
6,464,000.00	407,345.00	-	
121,818,000.00	29,101,683.77	4,515,348.21	1,988,405.61

LEGAL DEBT MARGIN:

The State of Iowa limits the amount of general obligation and tax increment financing debt that a City may issue. This limitation amounts to 5% of actual valuation of all property within the city limits. The computation for the legal debt margin for the City of Bettendorf as of June 30, 2022 is computed as follows:

January 1, 2020 Full assessed valuation	4,371,548,308
Debt Limit (5% of full value)	218,577,415
Outstanding Debt Applicable to Limit	120,058,525
Debt Margin	98,518,890
% of Debt Limit Used 6/30/22 (projected)	54.93%

CURRENT TRENDS AND ISSUES:

Budgeted property tax collections in the Debt Service Fund are \$13,278,198 for FY 2022/23 compared to \$13,017,404 for FY 2021/22. This is an increase of 2% despite the debt service levy being reduced from \$5.00 to \$4.85 per 1,000 valuation. Revenues from property taxes, interest earnings, other city taxes and a transfer in from the Gaming Fund total the amount necessary to support debt service principal and interest payments of \$14,946,885. Five of the City’s bond issues will be paid off in the next five years.

The City’s overall debt is structured with a rapid payout of principal and decreasing total annual debt service requirements annually through FY 2040/41. The fund balance in this fund is projected to stay relatively stable. Tax base growth and a rapid payout continue to moderate the City’s debt burden. Detailed debt analyses can be found throughout the remaining pages of this section.

CITY OF BETTENDORF
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FY 2018/19 through FY 2022/23

	FY 2018/19 Actual	FY 2019/20 Actual	FY 2020/21 Actual	FY 2021/22 Amended	FY 2022/23 Budget	Inc (Dec) over FY 2021/22	
						Amount	Percent
Revenue:							
Property taxes	11,457,120	11,857,346	12,385,024	13,017,404	13,278,198	260,794	2.00%
Other city taxes	317,844	311,284	301,871	333,563	378,126	44,563	13.36%
Special assessments						-	
Licenses and permits						-	
Intergovernmental	251,857	250,408	251,430	237,946	240,780	2,834	1.19%
Charges for services						-	
Interest	156,747	87,566	14,792	1,000	25,000	24,000	2400.00%
Fines & forfeitures						-	
Other	40,500	40,500	-	-	-	-	
Total revenue	12,224,068	12,547,104	12,953,117	13,589,913	13,922,104	332,191	2.56%
Expenditures:							
Public Safety							
Public Works							
Health & Social Services							
Culture & Recreation							
Community & Economic Development							
General Government							
Debt service:	12,407,207	12,668,745	13,354,854	28,398,085	13,720,936	(14,677,149)	-51.68%
Capital Projects							
Total expenditures	12,407,207	12,668,745	13,354,854	28,398,085	13,720,936	(14,677,149)	-51.68%
Revenue over (under) expenditures	(183,139)	(121,641)	(401,737)	(14,808,172)	201,168	15,009,340	-101.36%
Financing sources (uses):							
Operating transfers in	425,000	300,000	200,000	-	-	-	
Operating transfers out	-	-	-				
Proceeds from bonds, net			15,065,000				
Other financing sources			115,887				
Other financing uses							
Financing sources (uses), net	425,000	300,000	15,380,887	-	-	-	
over (under) expenditures and other	241,861	178,359	14,979,150	(14,808,172)	201,168	15,009,340	-101.36%
Fund balances, beginning	143,856	385,717	564,076	15,543,225	735,053	(14,808,172)	-95.27%
Residual equity transfer in (out)							
Fund balances, ending	385,717	564,076	15,543,225	735,053	936,221	201,168	27.37%

City of Bettendorf

Debt Service Fund

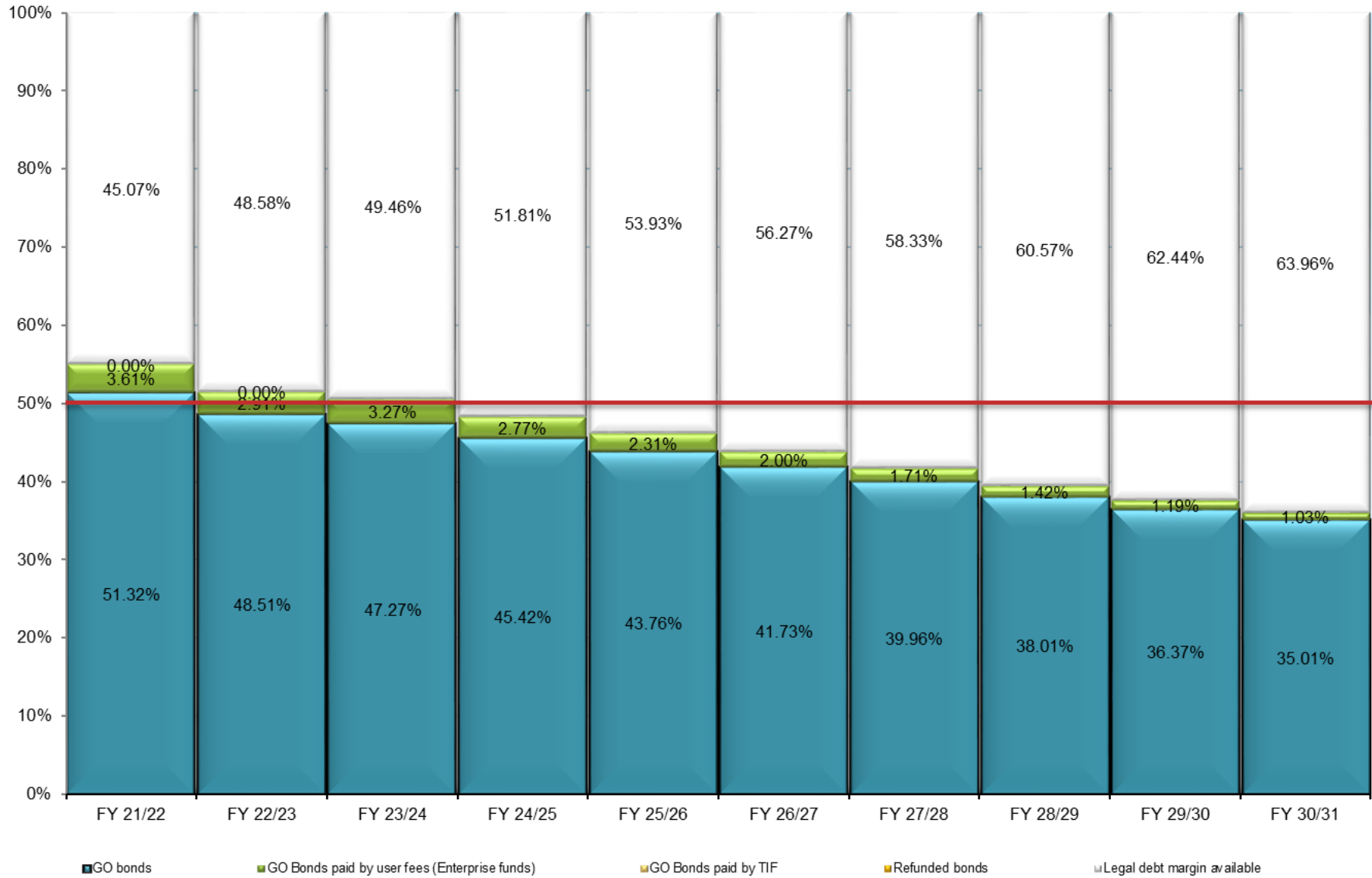
FY 2022/23 Budget

Fiscal Year:	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27
Taxable property value	2,602,080,701	2,736,329,532	2,881,516,696	2,943,794,188	3,092,697,535	3,142,321,172
Percentage increase from previous year	5.65%	5.16%	5.31%	2.16%	5.06%	1.60%
Tax levy	5.00000	4.85000	4.85000	4.85000	4.85000	4.75000
Debt Service Fund:						
Property taxes levied	13,010,404	13,271,198	13,975,356	14,277,402	14,999,583	14,926,026
Delinquent taxes	7,000	7,000	7,000	7,000	7,000	5,000
Commercial Rollback back fill	234,349	237,183	175,924	125,660	100,528	75,396
Property tax replacements	331,013	375,576	350,000	350,000	350,000	350,000
Isle Payment in Lieu of Taxes (North Tower: \$40M 2yrs, \$30 2yrs)	-	-	-	-	-	-
Mobile Home taxes	2,550	2,550	2,550	2,550	3,000	3,000
Intergovernmental	3,597	3,597	3,597	3,597	3,964	3,964
Interest	25,000	25,000	25,000	25,000	25,000	25,000
Transfer in from TIF	-	-	-	28,125	135,000	180,000
Transfers in	-	1,225,949	-	-	-	-
Escrow fund	-	-	-	-	-	-
Net Bond proceeds	-	-	-	-	-	-
Total revenues	13,613,913	15,148,053	14,539,427	14,819,334	15,624,075	15,568,386
Principal retirement & Interest	(28,398,085)	(15,069,343)	(14,773,038)	(15,031,220)	(15,749,226)	(15,429,801)
Payment to escrow agent	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-
Total expenditures	(28,398,085)	(15,069,343)	(14,773,038)	(15,031,220)	(15,749,226)	(15,429,801)
Transfer out to Stormwater	-	-	-	-	-	-
Transfer out to Family Museum	-	-	-	-	-	-
Total expenditures & transfers out	(28,398,085)	(15,069,343)	(14,773,038)	(15,031,220)	(15,749,226)	(15,429,801)
Revenue & other financing sources over(under) expenditures and other financing uses	(14,784,172)	78,710	(233,611)	(211,886)	(125,151)	138,585
Beginning fund balance	15,543,227	759,055	837,765	604,154	392,268	267,117
Ending fund balance	759,055	837,765	604,154	392,268	267,117	405,702

City of Bettendorf

Fiscal Year	FY 21/22	FY 22/23	FY 23/24	FY 24/25	FY 25/26	FY 26/27
Residential	3,401,365,422	3,690,736,681	3,764,551,415	3,918,687,957	4,037,861,716	4,200,197,568
Res new	-	-	40,000,000	40,000,000	40,000,000	40,000,000
Ag	6,096,180	5,569,260	5,569,260	5,569,260	5,569,260	5,569,260
Commercial	463,554,174	502,961,732	520,241,349	560,788,329	576,396,212	613,160,174
TIF rebates commercial	124,989,156	141,003,143	113,396,178	109,542,667	123,126,000	108,205,467
TIF rebates multi res	4,906,630	5,628,194	24,070,796	24,070,796	24,070,796	24,070,796
Industrial	39,114,242	40,698,189	40,698,189	40,698,189	40,698,189	40,698,189
Multiresidential	159,485,752	174,617,431	216,363,605	226,772,695	237,442,013	248,378,063
Utilities	11,947,868	12,293,539	12,539,410	12,790,198	13,046,002	13,306,922
Military	(3,252,112)	(3,116,916)	(3,116,916)	(3,116,916)	(3,116,916)	(3,116,916)
Gas & Electric Utility	163,340,996	189,066,629	191,902,628	194,781,168	197,702,885	200,668,429
Total	4,371,548,308	4,759,457,882	4,926,215,915	5,130,584,344	5,292,796,158	5,491,137,952
	4.594%	8.874%	3.504%	4.149%	3.162%	3.747%
ck to below	-	-	-	-	-	-
100% assessed valuation	\$ 4,086,470,268	\$ 4,432,505,026	\$ 4,624,034,024	\$ 4,829,377,425	\$ 4,975,084,189	\$ 5,185,380,972
Plus: Public gas and electric utilities	163,340,996	189,066,629	191,902,628	194,781,168	197,702,885	200,668,429
Plus: Captured tax increment value	124,989,156	141,003,143	113,396,178	109,542,667	123,126,000	108,205,467
Less: Military exemption	(3,252,112)	(3,116,916)	(3,116,916)	(3,116,916)	(3,116,916)	(3,116,916)
Total assessed valuation of the property	\$ 4,371,548,308	\$ 4,759,457,882	\$ 4,926,215,915	\$ 5,130,584,344	\$ 5,292,796,158	\$ 5,491,137,952
Debt limit, 5% of total actual valuation	\$ 218,577,415	\$ 237,972,894	\$ 246,310,796	\$ 256,529,217	\$ 264,639,808	\$ 274,556,898
Debt applicable to debt limit:						
GO Bonds	112,168,525	115,449,525	116,430,525	116,525,525	115,795,525	114,574,525
Refunded GO bonds, Crossover	-	-	-	-	-	-
Debt service TIF revenue bonds	-	-	-	-	-	-
Enterprise general obligation bonds	7,890,000	6,930,000	8,065,000	7,115,000	6,125,000	5,490,000
Total outstanding GO debt:	120,058,525	122,379,525	124,495,525	123,640,525	121,920,525	120,064,525
Legal debt margin	\$ 98,518,890	\$ 115,593,369	\$ 121,815,271	\$ 132,888,692	\$ 142,719,283	\$ 154,492,373
Percentage of debt margin used:						
Legal debt margin available	45.07%	48.58%	49.46%	51.81%	53.93%	56.27%
GO Bonds paid by TIF	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
GO Bonds paid by user fees (Enterprise funds)	3.61%	2.91%	3.27%	2.77%	2.31%	2.00%
GO bonds	51.32%	48.51%	47.27%	45.42%	43.76%	41.73%
Refunded bonds	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total debt margin used	54.93%	51.42%	50.54%	48.19%	46.07%	43.73%

City of Bettendorf
10 Year Debt Margin Projections



**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

Forest Grove Pk						
	6/1/2012	6/1/2013	6/1/2013	6/1/13	6/1/13	5/1/14
	\$11.340	\$9.985	\$0.700	\$1.500	\$1.500	\$2.575
	Million	Million	Million	Million	Million	Million
	GO	GO	GO	Storm	Sewer	GO
FY	Bonds	Bonds	Bonds	ST GO Bonds	SW GO Bonds	Refunding
Principal	Principal	Principal				
2023	600,000.00	510,000.00	35,000.00	75,000.00	75,000.00	330,000.00
2024	605,000.00	525,000.00	35,000.00	80,000.00	80,000.00	335,000.00
2025	625,000.00	545,000.00	40,000.00	80,000.00	80,000.00	
2026	650,000.00	560,000.00	40,000.00	85,000.00	85,000.00	
2027	675,000.00	575,000.00	40,000.00	85,000.00	85,000.00	
2028	690,000.00	595,000.00	40,000.00	90,000.00	90,000.00	
2029	735,000.00	610,000.00	45,000.00	90,000.00	90,000.00	
2030	750,000.00	630,000.00	45,000.00	95,000.00	95,000.00	
2031	770,000.00	650,000.00	45,000.00	100,000.00	100,000.00	
2032		670,000.00	45,000.00	100,000.00	100,000.00	
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Total	7,255,000.00	6,850,000.00	480,000.00	1,030,000.00	1,030,000.00	1,280,000.00

City of Bettendorf, Iowa Bond Payment Schedule Fiscal Year 2022/2023 Budget

Downtown, ph iii

	5/1/14	12/30/15	12/30/15	12/30/15	12/30/15	12/30/15
	\$1.425	\$8.885	\$0.700	\$2.545	\$4.590	\$1.220
	Million	Million	Million	Million	Million	Million
	Sewer	GO	GO	GO	GO	Sewer
FY	SW GO Bonds	Bonds	Bonds	Refunding Bonds	Refunding Bonds	SW GO Bonds
Principal						
2023	185,000.00	535,000.00	35,000.00	295,000.00	585,000.00	155,000.00
2024	185,000.00	645,000.00	35,000.00	310,000.00	620,000.00	165,000.00
2025		500,000.00	40,000.00	325,000.00	655,000.00	175,000.00
2026		515,000.00	40,000.00	340,000.00	685,000.00	180,000.00
2027		530,000.00	40,000.00			
2028		545,000.00	40,000.00			
2029		560,000.00	45,000.00			
2030		580,000.00	45,000.00			
2031		600,000.00	45,000.00			
2032		615,000.00	55,000.00			
2033		640,000.00	15,000.00			
2034		225,000.00				
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Total	710,000.00	7,025,000.00	505,000.00	1,820,000.00	3,625,000.00	965,000.00

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	12/30/15	03/01/16	03/01/16	12/1/16	Forest Grove, iii 12/1/16	Various projects 12/1/16
	\$1.225	\$2.030	\$2.030	\$8.945	\$0.700	\$0.700
	Million	Million	Million	Million	Million	Million
	Storm	Storm	Sewer	GO	GO	GO
FY	ST GO Bonds	ST Rev Bonds	SW Rev Bonds	Bonds	Bonds	Bonds
Principal						
2023	155,000.00	105,000.00	105,000.00	420,000.00	35,000.00	35,000.00
2024	165,000.00	105,000.00	105,000.00	430,000.00	35,000.00	35,000.00
2025	175,000.00	110,000.00	110,000.00	445,000.00	35,000.00	35,000.00
2026	185,000.00	115,000.00	115,000.00	455,000.00	35,000.00	35,000.00
2027		120,000.00	120,000.00	465,000.00	35,000.00	35,000.00
2028		125,000.00	125,000.00	480,000.00	40,000.00	40,000.00
2029		125,000.00	125,000.00	495,000.00	40,000.00	40,000.00
2030		130,000.00	130,000.00	510,000.00	40,000.00	40,000.00
2031		135,000.00	135,000.00	520,000.00	40,000.00	40,000.00
2032		140,000.00	140,000.00	535,000.00	40,000.00	40,000.00
2033		145,000.00	145,000.00	550,000.00	45,000.00	45,000.00
2034				570,000.00	45,000.00	45,000.00
2035				585,000.00	45,000.00	45,000.00
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Total	970,000.00	1,550,000.00	1,550,000.00	7,280,000.00	570,000.00	570,000.00

City of Bettendorf, Iowa Bond Payment Schedule Fiscal Year 2022/2023 Budget

FY	Downtown IV & V	BETTPLEX	Annual appropriation, BETTPLEX	Annual appropriation, BETTPLEX		
	12/1/16	06/28/17	06/28/17	07/05/17	12/28/17	12/14/17
	\$1.400	\$3.180	\$2.195	\$4.900	\$10.350	\$2.030
	Million	Million	Million	Million	Million	Million
	GO	GO	GO	TIF	GO	Storm
	Bonds	Bonds	Urban Renewal	Cap Loan Notes	Bonds	ST Rev Bonds
Principal						
2023	70,000.00	150,000.00	110,000.00	207,259.56	435,000.00	90,000.00
2024	70,000.00	155,000.00	110,000.00	217,316.19	460,000.00	90,000.00
2025	70,000.00	155,000.00	115,000.00	229,055.98	480,000.00	95,000.00
2026	70,000.00	160,000.00	120,000.00	240,815.01	505,000.00	100,000.00
2027	70,000.00	165,000.00	120,000.00	253,177.71	530,000.00	105,000.00
2028	70,000.00	165,000.00	125,000.00	265,725.56	560,000.00	105,000.00
2029	80,000.00	170,000.00	130,000.00	279,816.61	580,000.00	110,000.00
2030	80,000.00	175,000.00	135,000.00	294,181.53	605,000.00	115,000.00
2031	80,000.00	180,000.00	140,000.00	309,283.91	625,000.00	120,000.00
2032	80,000.00	185,000.00	145,000.00	324,875.72	650,000.00	125,000.00
2033	90,000.00	190,000.00	150,000.00	341,839.70	670,000.00	130,000.00
2034	90,000.00	195,000.00	155,000.00	359,388.71	690,000.00	130,000.00
2035	90,000.00	200,000.00	160,000.00	377,838.61	715,000.00	135,000.00
2036		210,000.00	165,000.00	397,149.76	740,000.00	140,000.00
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Total	1,140,000.00	2,750,000.00	2,090,000.00	4,900,000.00	9,055,000.00	1,760,000.00

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	12/14/17	12/28/17	12/28/17	12/28/17	12/28/17	12/28/17
	\$4.045	\$5.685	\$0.390	\$0.390	\$0.370	\$7.320
	Million	Million	Million	Million	Million	Million
	Sewer	GO	GO	GO	GO	GO
FY	SW Rev Bonds	Refunded 09	Refunded 09	Refunded 09	Refunded 10	Refunded 10
Principal						
2023	175,000.00	585,000.00	40,000.00	40,000.00	35,000.00	670,000.00
2024	185,000.00	620,000.00	40,000.00	40,000.00	35,000.00	710,000.00
2025	190,000.00	660,000.00	45,000.00	45,000.00	35,000.00	745,000.00
2026	195,000.00	700,000.00	50,000.00	50,000.00	40,000.00	780,000.00
2027	205,000.00	745,000.00	50,000.00	50,000.00	40,000.00	820,000.00
2028	210,000.00	795,000.00	55,000.00	55,000.00	45,000.00	860,000.00
2029	220,000.00				45,000.00	895,000.00
2030	230,000.00					
2031	235,000.00					
2032	245,000.00					
2033	255,000.00					
2034	265,000.00					
2035	275,000.00					
2036	285,000.00					
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Total	3,505,000.00	5,180,000.00	355,000.00	355,000.00	340,000.00	6,730,000.00

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

FY	12/28/17	12/28/17	12/20/17	12/4/18	12/4/18	01/07/20
	ST GO Bonds	Refunded 11	SW GO Bonds	Bonds	Bonds	Bonds
	\$1.350	\$8.460	\$1.150	\$9.105	\$1.830	\$8.880
	Million	Million	Million	Million	Million	Million
	Storm	GO	Sewer	GO	GO	GO
					Forest Grove III & IV, annual appropriation	Capi int
Principal						
2023	125,000.00	815,000.00	100,000.00	380,000.00	70,000.00	370,000.00
2024	130,000.00	860,000.00	110,000.00	400,000.00	75,000.00	385,000.00
2025	140,000.00	895,000.00	115,000.00	420,000.00	80,000.00	405,000.00
2026	145,000.00	935,000.00	115,000.00	440,000.00	85,000.00	425,000.00
2027	150,000.00	980,000.00	120,000.00	460,000.00	90,000.00	445,000.00
2028	160,000.00	1,025,000.00	130,000.00	485,000.00	90,000.00	470,000.00
2029	165,000.00	1,065,000.00	135,000.00	505,000.00	95,000.00	495,000.00
2030		1,105,000.00	140,000.00	535,000.00	100,000.00	515,000.00
2031				560,000.00	105,000.00	540,000.00
2032				585,000.00	110,000.00	550,000.00
2033				610,000.00	115,000.00	560,000.00
2034				635,000.00	120,000.00	575,000.00
2035				660,000.00	125,000.00	590,000.00
2036				685,000.00	130,000.00	605,000.00
2037				715,000.00	135,000.00	625,000.00
2038						640,000.00
2039						
2040						
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2051						
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2053						
Total	1,240,000.00	8,460,000.00	1,150,000.00	8,780,000.00	1,660,000.00	8,880,000.00

City of Bettendorf, Iowa Bond Payment Schedule Fiscal Year 2022/2023 Budget

	Downtown	Palmer Hills putting	Sauk Valley Bank	CR Bank		
	01/07/20	01/07/20	3/1/20	3/1/20	9/23/20	10/30/20
	\$0.700	\$0.700	\$2.030	\$2.030	\$15.065	\$0.445
	Million	Million	Million	Million	Million	Million
	GO	GO	Storm	Sewer	GO	GO
FY	Bonds	Bonds	ST Rev Bonds	SW Rev Bonds	Refunded 14A	SRF Loan
Principal						
2023	25,000.00	25,000.00	85,000.00	80,000.00	1,330,000.00	19,000.00
2024	30,000.00	30,000.00	85,000.00	85,000.00	1,340,000.00	19,000.00
2025	30,000.00	30,000.00	90,000.00	85,000.00	1,340,000.00	20,000.00
2026	30,000.00	30,000.00	95,000.00	90,000.00	1,340,000.00	20,000.00
2027	35,000.00	35,000.00	95,000.00	95,000.00	1,350,000.00	21,000.00
2028	35,000.00	35,000.00	100,000.00	100,000.00	1,365,000.00	21,000.00
2029	35,000.00	35,000.00	100,000.00	100,000.00	1,375,000.00	21,000.00
2030	40,000.00	40,000.00	105,000.00	105,000.00	1,380,000.00	22,000.00
2031	40,000.00	40,000.00	110,000.00	110,000.00	1,395,000.00	22,000.00
2032	40,000.00	40,000.00	115,000.00	115,000.00	1,420,000.00	23,000.00
2033	40,000.00	40,000.00	115,000.00	120,000.00	1,430,000.00	23,000.00
2034	45,000.00	45,000.00	120,000.00	125,000.00		24,000.00
2035	45,000.00	45,000.00	125,000.00	125,000.00		24,000.00
2036	45,000.00	45,000.00	130,000.00	130,000.00		25,000.00
2037	45,000.00	45,000.00	135,000.00	140,000.00		25,000.00
2038	50,000.00	50,000.00	140,000.00	145,000.00		26,000.00
2039						26,000.00
2040						27,000.00
2041						
2042						
2043						
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2053						
Total	660,000.00	660,000.00	1,905,000.00	1,905,000.00	15,065,000.00	445,000.00

City of Bettendorf, Iowa Bond Payment Schedule Fiscal Year 2022/2023 Budget

Palmer Hills

FY	12/17/20	3/1/22	3/1/22	3/1/22	3/1/22	3/1/22
	8.290	10.195	2.915	0.700	3.005	\$2.425
	Million	Million	Million	Million	Million	Million
	GO	GO	GO	GO	GO	Sewer
	Bonds	Bonds	Urban Renewal	Bonds	Urban Renewal	SW GO Bonds
Principal						
2023	315,000.00	290,000.00	85,000.00	20,000.00	105,000.00	70,000.00
2024	330,000.00	370,000.00	105,000.00	25,000.00	125,000.00	90,000.00
2025	345,000.00	390,000.00	110,000.00	25,000.00	130,000.00	90,000.00
2026	365,000.00	405,000.00	115,000.00	30,000.00	130,000.00	95,000.00
2027	380,000.00	430,000.00	125,000.00	30,000.00	135,000.00	100,000.00
2028	400,000.00	450,000.00	130,000.00	30,000.00	140,000.00	105,000.00
2029	420,000.00	470,000.00	135,000.00	30,000.00	145,000.00	110,000.00
2030	440,000.00	495,000.00	140,000.00	35,000.00	150,000.00	115,000.00
2031	460,000.00	520,000.00	150,000.00	35,000.00	155,000.00	125,000.00
2032	475,000.00	545,000.00	155,000.00	40,000.00	155,000.00	130,000.00
2033	490,000.00	565,000.00	160,000.00	40,000.00	160,000.00	135,000.00
2034	495,000.00	590,000.00	170,000.00	40,000.00	165,000.00	140,000.00
2035	505,000.00	615,000.00	175,000.00	40,000.00	170,000.00	145,000.00
2036	520,000.00	630,000.00	180,000.00	45,000.00	175,000.00	150,000.00
2037	530,000.00	645,000.00	185,000.00	45,000.00	180,000.00	155,000.00
2038	540,000.00	665,000.00	190,000.00	45,000.00	185,000.00	160,000.00
2039	550,000.00	685,000.00	195,000.00	45,000.00	195,000.00	165,000.00
2040		705,000.00	200,000.00	50,000.00	200,000.00	170,000.00
2041		730,000.00	210,000.00	50,000.00	205,000.00	175,000.00
2042			0.00			0
2043						
2044						
2045						
2046						
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2053						
Total	8,290,000.00	10,195,000.00	2,915,000.00	700,000.00	3,005,000.00	2,425,000.00

City of Bettendorf, Iowa Bond Payment Schedule Fiscal Year 2022/2023 Budget

FY	Forest Grove Pk			Library	Downtown		fire truck
	12/1/22	12/1/22	12/1/22	12/1/23	12/1/23	12/1/23	
	11.000	0.70	0.70	9.87	0.70	0.50	
	Million	Million	Million	Million	Million	Million	
	GO	GO	GO	GO	GO	GO	
	Bonds	Bonds	Bonds	Bonds	Bonds	Bonds	
Principal							
2023							
2024	480,000.00	30,000.00	30,000.00				
2025	490,000.00	30,000.00	30,000.00	430,000.00	30,000.00	25,000.00	
2026	500,000.00	30,000.00	30,000.00	440,000.00	30,000.00	25,000.00	
2027	515,000.00	35,000.00	35,000.00	450,000.00	30,000.00	25,000.00	
2028	525,000.00	35,000.00	35,000.00	460,000.00	35,000.00	25,000.00	
2029	530,000.00	35,000.00	35,000.00	470,000.00	35,000.00	25,000.00	
2030	540,000.00	35,000.00	35,000.00	475,000.00	35,000.00	25,000.00	
2031	550,000.00	35,000.00	35,000.00	485,000.00	35,000.00	25,000.00	
2032	565,000.00	35,000.00	35,000.00	495,000.00	35,000.00	30,000.00	
2033	575,000.00	35,000.00	35,000.00	505,000.00	35,000.00	30,000.00	
2034	585,000.00	35,000.00	35,000.00	515,000.00	35,000.00	30,000.00	
2035	600,000.00	40,000.00	40,000.00	525,000.00	35,000.00	30,000.00	
2036	615,000.00	40,000.00	40,000.00	540,000.00	40,000.00	30,000.00	
2037	625,000.00	40,000.00	40,000.00	550,000.00	40,000.00	30,000.00	
2038	635,000.00	40,000.00	40,000.00	560,000.00	40,000.00	30,000.00	
2039	645,000.00	40,000.00	40,000.00	570,000.00	40,000.00	30,000.00	
2040	660,000.00	40,000.00	40,000.00	580,000.00	40,000.00	30,000.00	
2041	675,000.00	45,000.00	45,000.00	595,000.00	40,000.00	30,000.00	
2042	690,000.00	45,000.00	45,000.00	605,000.00	45,000.00	35,000.00	
2043				620,000.00	45,000.00	35,000.00	
2044							
2045							
2046							
2047							
2048							
2049							
2050							
2051							
2052							
2053							
Total	11,000,000.00	700,000.00	700,000.00	9,870,000.00	700,000.00	545,000.00	

City of Bettendorf, Iowa Bond Payment Schedule Fiscal Year 2022/2023 Budget

FY	12/1/23	12/1/23	Downtown		Downtown	
	\$2.280	\$2.280	12/1/24	12/1/24	12/1/25	12/1/25
	Million	Million	Million	Million	Million	Million
	Sewer	Storm	GO	GO	GO	GO
	SW Rev Bonds	ST Rev Bonds	Bonds	Bonds	Bonds	Bonds
Principal						
2023						
2024	125,000.00	125,000.00				
2025	80,000.00	80,000.00				
2026	85,000.00	85,000.00	430,000.00	30,000.00		
2027	85,000.00	85,000.00	440,000.00	30,000.00	430,000.00	30,000.00
2028	90,000.00	90,000.00	450,000.00	30,000.00	440,000.00	30,000.00
2029	95,000.00	95,000.00	460,000.00	35,000.00	450,000.00	30,000.00
2030	95,000.00	95,000.00	470,000.00	35,000.00	460,000.00	35,000.00
2031	100,000.00	100,000.00	475,000.00	35,000.00	470,000.00	35,000.00
2032	105,000.00	105,000.00	485,000.00	35,000.00	475,000.00	35,000.00
2033	105,000.00	105,000.00	495,000.00	35,000.00	485,000.00	35,000.00
2034	110,000.00	110,000.00	505,000.00	35,000.00	495,000.00	35,000.00
2035	115,000.00	115,000.00	515,000.00	35,000.00	505,000.00	35,000.00
2036	120,000.00	120,000.00	525,000.00	35,000.00	515,000.00	35,000.00
2037	125,000.00	125,000.00	540,000.00	40,000.00	525,000.00	35,000.00
2038	130,000.00	130,000.00	550,000.00	40,000.00	540,000.00	40,000.00
2039	135,000.00	135,000.00	560,000.00	40,000.00	550,000.00	40,000.00
2040	135,000.00	135,000.00	570,000.00	40,000.00	560,000.00	40,000.00
2041	140,000.00	140,000.00	580,000.00	40,000.00	570,000.00	40,000.00
2042	150,000.00	150,000.00	595,000.00	40,000.00	580,000.00	40,000.00
2043	155,000.00	155,000.00	605,000.00	45,000.00	595,000.00	40,000.00
2044			620,000.00	45,000.00	605,000.00	45,000.00
2045					620,000.00	45,000.00
2046						
2047						
2048						
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2053						
Total	2,280,000.00	2,280,000.00	9,870,000.00	700,000.00	9,870,000.00	700,000.00

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	12/1/26	12/1/27	12/1/28	12/1/29	12/1/30	12/1/31
	9.87	9.87	9.87	9.87	9.87	9.87
	Million	Million	Million	Million	Million	Million
	GO	GO	GO	GO	GO	GO
FY	Bonds	Bonds	Bonds	Bonds	Bonds	Bonds
Principal						
2023						
2024						
2025						
2026						
2027						
2028	430,000.00					
2029	440,000.00	430,000.00				
2030	450,000.00	440,000.00	430,000.00			
2031	460,000.00	450,000.00	440,000.00	430,000.00		
2032	470,000.00	460,000.00	450,000.00	440,000.00	430,000.00	
2033	475,000.00	470,000.00	460,000.00	450,000.00	440,000.00	430,000.00
2034	485,000.00	475,000.00	470,000.00	460,000.00	450,000.00	440,000.00
2035	495,000.00	485,000.00	475,000.00	470,000.00	460,000.00	450,000.00
2036	505,000.00	495,000.00	485,000.00	475,000.00	470,000.00	460,000.00
2037	515,000.00	505,000.00	495,000.00	485,000.00	475,000.00	470,000.00
2038	525,000.00	515,000.00	505,000.00	495,000.00	485,000.00	475,000.00
2039	540,000.00	525,000.00	515,000.00	505,000.00	495,000.00	485,000.00
2040	550,000.00	540,000.00	525,000.00	515,000.00	505,000.00	495,000.00
2041	560,000.00	550,000.00	540,000.00	525,000.00	515,000.00	505,000.00
2042	570,000.00	560,000.00	550,000.00	540,000.00	525,000.00	515,000.00
2043	580,000.00	570,000.00	560,000.00	550,000.00	540,000.00	525,000.00
2044	595,000.00	580,000.00	570,000.00	560,000.00	550,000.00	540,000.00
2045	605,000.00	595,000.00	580,000.00	570,000.00	560,000.00	550,000.00
2046	620,000.00	605,000.00	595,000.00	580,000.00	570,000.00	560,000.00
2047		620,000.00	605,000.00	595,000.00	580,000.00	570,000.00
2048			620,000.00	605,000.00	595,000.00	580,000.00
2049				620,000.00	605,000.00	595,000.00
2050					620,000.00	605,000.00
2051						620,000.00
2052						
2053						
Total	9,870,000.00	9,870,000.00	9,870,000.00	9,870,000.00	9,870,000.00	9,870,000.00

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

FY	12/1/32	12/1/33	Total Principal by Year
	9.87 Million GO Bonds	9.87 Million GO Bonds	
Principal			
2023			11,186,259.56
2024			12,611,316.19
2025			12,774,055.98
2026			13,705,815.01
2027			13,224,177.71
2028			14,156,725.56
2029			14,110,816.61
2030			13,841,181.53
2031			13,396,283.91
2032			13,417,875.72
2033			13,214,839.70
2034	430,000.00		11,793,388.71
2035	440,000.00	430,000.00	12,311,838.61
2036	450,000.00	440,000.00	11,867,149.76
2037	460,000.00	450,000.00	10,592,623.65
2038	470,000.00	460,000.00	9,541,000.00
2039	475,000.00	470,000.00	8,696,000.00
2040	485,000.00	475,000.00	8,312,000.00
2041	495,000.00	485,000.00	8,485,000.00
2042	505,000.00	495,000.00	7,280,000.00
2043	515,000.00	505,000.00	6,640,000.00
2044	525,000.00	515,000.00	5,750,000.00
2045	540,000.00	525,000.00	5,190,000.00
2046	550,000.00	540,000.00	4,620,000.00
2047	560,000.00	550,000.00	4,080,000.00
2048	570,000.00	560,000.00	3,530,000.00
2049	580,000.00	570,000.00	2,970,000.00
2050	595,000.00	580,000.00	2,400,000.00
2051	605,000.00	595,000.00	1,820,000.00
2052	620,000.00	605,000.00	1,225,000.00
2053		620,000.00	620,000.00
Total	9,870,000.00	9,870,000.00	309,685,000.00

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	6/1/2012	6/1/2013	6/1/2013	6/1/13	6/1/13	5/1/14
	\$11.340	\$9.985	\$0.70	\$1.500	\$1.500	\$2.58
	Million	Million	Million	Million	Million	Million
	GO	GO	GO	Storm	Sewer	GO
FY	Bonds	Bonds	Bonds	ST GO Bonds	SW GO Bonds	Refunding
Interest	Interest	Interest				
2023	196,012.50	182,850.00	12,762.50	27,400.00	27,400.00	18,300.00
2024	172,012.50	162,450.00	11,362.50	24,400.00	24,400.00	10,050.00
2025	147,812.50	146,700.00	10,312.50	22,000.00	22,000.00	
2026	129,062.50	130,350.00	9,112.50	19,600.00	19,600.00	
2027	109,562.50	113,550.00	7,912.50	17,050.00	17,050.00	
2028	89,312.50	96,300.00	6,712.50	14,500.00	14,500.00	
2029	68,612.50	78,450.00	5,512.50	11,800.00	11,800.00	
2030	46,562.50	60,150.00	4,162.50	9,100.00	9,100.00	
2031	24,062.50	41,250.00	2,812.50	6,250.00	6,250.00	
2032		20,937.50	1,406.25	3,125.00	3,125.00	
2033						
2034						
2035						
2036						
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Total	1,444,637.50	1,457,687.50	101,793.75	219,025.00	219,025.00	105,150.00

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	5/1/14	12/30/15	12/30/15	12/30/15	12/30/15	12/30/15
	\$1.43	\$8.89	\$0.70	\$2.55	\$4.59	\$1.22
	Million	Million	Million	Million	Million	Million
	Sewer	GO	GO	GO	GO	Sewer
FY	SW GO Bonds	Bonds	Bonds	Refunding Bonds	Refunding Bonds	SW GO Bonds
Interest						
2023	10,175.00	222,761.25	15,343.76	63,500.00	127,250.00	33,750.00
2024	5,550.00	212,061.25	14,643.76	48,750.00	98,000.00	26,000.00
2025		199,161.25	13,943.76	33,250.00	67,000.00	17,750.00
2026		174,161.25	11,943.76	17,000.00	34,250.00	9,000.00
2027		148,411.25	9,943.76	0.00		
2028		127,211.25	8,343.76	0.00		
2029		105,411.25	6,743.76	0.00		
2030		83,011.25	4,943.76	0.00		
2031		65,611.25	3,593.76	0.00		
2032		47,011.25	2,198.76	0.00		
2033		27,792.50	480.00	0.00		
2034		7,312.50		0.00		
2035				0.00		
2036						
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Total	58,325.00	1,885,140.00	124,910.12	331,000.00	662,750.00	176,000.00

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	12/30/15	03/01/16	03/01/16	12/1/16	12/1/16	12/1/16
	\$1.23	\$2.030	\$2.030	\$8.95	\$0.70	\$0.70
	Million	Million	Million	Million	Million	Million
	Storm	Storm	Sewer	GO	GO	GO
FY	ST GO Bonds	ST Rev Bonds	SW Rev Bonds	Bonds	Bonds	Bonds
Interest						
2023	34,000.00	48,780.00	48,780.00	220,531.26	17,400.00	17,400.00
2024	26,250.00	45,000.00	45,000.00	207,931.26	16,350.00	16,350.00
2025	18,000.00	41,220.00	41,220.00	190,731.26	14,950.00	14,950.00
2026	9,250.00	37,260.00	37,260.00	168,481.26	13,200.00	13,200.00
2027		33,120.00	33,120.00	150,281.26	11,800.00	11,800.00
2028		28,800.00	28,800.00	136,331.26	10,750.00	10,750.00
2029		24,300.00	24,300.00	121,931.26	9,550.00	9,550.00
2030		19,800.00	19,800.00	107,081.26	8,350.00	8,350.00
2031		15,120.00	15,120.00	91,143.76	7,100.00	7,100.00
2032		10,260.00	10,260.00	74,243.76	5,800.00	5,800.00
2033		5,220.00	5,220.00	56,856.26	4,500.00	4,500.00
2034				38,981.26	3,037.50	3,037.50
2035				19,743.76	1,518.76	1,518.76
2036						
2037						
2038						
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2053						
Total	177,500.00	417,060.00	417,060.00	2,062,381.40	161,806.26	161,806.26

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	12/1/16	06/28/17	06/28/17	07/05/17	12/28/17	12/14/17
	\$1.40	\$3.18	\$2.20	\$4.90	\$10.35	\$2.030
	Million	Million	Million	Million	Million	Million
	GO	GO	GO	TIF	GO	Storm
FY	Bonds	Bonds	Urban Renewal	Cap Loan Notes	Bonds	ST Rev Bonds
Interest						
2023	35,145.00	62,825.00	57,787.50	226,324.06	321,068.76	58,830.00
2024	33,045.00	59,825.00	55,037.50	216,267.43	299,318.76	55,500.00
2025	30,945.00	56,725.00	52,287.50	204,527.64	276,318.76	52,170.00
2026	28,740.00	53,625.00	49,412.50	192,768.61	252,318.76	48,655.00
2027	26,535.00	50,425.00	46,262.50	180,405.91	227,068.76	44,955.00
2028	24,330.00	47,125.00	42,962.50	167,858.06	200,568.76	41,070.00
2029	21,915.00	43,412.50	39,212.50	153,767.01	178,168.76	37,185.00
2030	19,155.00	39,162.50	35,150.00	139,402.09	154,968.76	33,115.00
2031	16,395.00	34,350.00	30,931.26	124,299.71	130,768.76	28,860.00
2032	13,395.00	29,400.00	26,381.26	108,707.90	105,768.76	24,420.00
2033	10,395.00	23,850.00	21,668.76	91,743.92	86,268.76	19,795.00
2034	7,020.00	18,150.00	16,606.26	74,194.91	66,168.76	14,985.00
2035	3,510.00	12,300.00	11,375.00	55,745.01	45,468.76	10,175.00
2036		6,300.00	5,775.00	36,433.86	23,125.00	5,180.00
2037				15,959.49		
2038						
2039						
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2053						
Total	346,815.00	672,025.00	614,300.04	2,470,921.06	3,070,756.40	601,990.00

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	12/14/17	12/28/17	12/28/17	12/28/17	12/28/17	12/28/17
	\$4.045	\$5.685	\$0.390	\$0.390	\$0.370	\$7.320
	Million	Million	Million	Million	Million	Million
	Sewer	GO	GO	GO	GO	GO
FY	SW Rev Bonds	Refunded 09	Refunded 09	Refunded 09	Refunded 10	Refunded 10
Interest						
2023	117,290.00	197,300.00	13,450.00	13,450.00	12,850.00	256,450.00
2024	110,815.00	168,050.00	11,450.00	11,450.00	11,100.00	222,950.00
2025	103,970.00	137,050.00	9,450.00	9,450.00	9,350.00	187,450.00
2026	96,940.00	104,050.00	7,200.00	7,200.00	7,600.00	150,200.00
2027	89,725.00	69,050.00	4,700.00	4,700.00	5,600.00	111,200.00
2028	82,140.00	31,800.00	2,200.00	2,200.00	3,600.00	70,200.00
2029	74,370.00				1,800.00	35,800.00
2030	66,230.00					
2031	57,720.00					
2032	49,025.00					
2033	39,960.00					
2034	30,525.00					
2035	20,720.00					
2036	10,545.00					
2037						
2038						
2039						
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2051						
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2053						
Total	1,203,240.00	1,183,150.00	81,100.00	81,100.00	82,600.00	1,641,650.00

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	12/28/17	12/28/17	12/20/17	12/4/18	12/4/18	01/07/20
	\$1.350	\$8.460	\$1.150	\$9.11	\$1.83	\$8.88
	Million	Million	Million	Million	Million	Million
	Storm	GO	Sewer	GO	GO	GO
FY	ST GO Bonds	Refunded 11	SW GO Bonds	Bonds	Bonds	Bonds
Interest						
2023	47,500.00	352,050.00	44,200.00	364,850.00	68,900.00	289,487.50
2024	41,250.00	311,300.00	39,200.00	345,850.00	65,400.00	270,987.50
2025	34,750.00	268,300.00	33,700.00	325,850.00	61,650.00	251,737.50
2026	27,750.00	223,550.00	27,950.00	304,850.00	57,650.00	231,487.50
2027	20,500.00	176,800.00	22,200.00	282,850.00	53,400.00	210,237.50
2028	13,000.00	127,800.00	16,200.00	259,850.00	48,900.00	187,987.50
2029	6,600.00	86,800.00	11,000.00	235,600.00	44,400.00	164,487.50
2030		44,200.00	5,600.00	210,350.00	39,650.00	139,737.50
2031				183,600.00	34,650.00	119,137.50
2032				155,600.00	29,400.00	107,662.50
2033				132,200.00	25,000.00	95,287.50
2034				107,800.00	20,400.00	81,287.50
2035				82,400.00	15,600.00	66,912.50
2036				56,000.00	10,600.00	51,425.00
2037				28,600.00	5,400.00	34,787.50
2038						17,600.00
2039						
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2053						
Total	303,350.00	2,372,900.00	302,450.00	3,859,200.00	729,050.00	2,950,975.00

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	01/07/20	01/07/20	3/1/20	3/1/20	9/23/20	10/30/20
	\$0.70	\$0.70	\$2.030	\$2.030	\$15.065	\$0.445
	Million	Million	Million	Million	Million	Million
	GO	GO	Storm	Sewer	GO	GO
FY	Bonds	Bonds	ST Rev Bonds	SW Rev Bonds	Refunded 14A	SRF Loan
Interest						
2023	21,506.26	21,506.26	60,202.50	67,375.00	171,800.00	8,160.00
2024	20,256.26	20,256.26	57,270.00	64,295.00	158,500.00	7,780.00
2025	18,756.26	18,756.26	54,337.50	61,022.50	145,100.00	7,400.00
2026	17,256.26	17,256.26	51,232.50	57,750.00	131,700.00	7,000.00
2027	15,756.26	15,756.26	47,955.00	54,285.00	118,300.00	6,600.00
2028	14,006.26	14,006.26	44,677.50	50,627.50	104,800.00	6,180.00
2029	12,256.26	12,256.26	41,227.50	46,777.50	91,150.00	5,760.00
2030	10,506.26	10,506.26	37,777.50	42,927.50	76,025.00	5,340.00
2031	8,906.26	8,906.26	34,155.00	38,885.00	59,465.00	4,900.00
2032	8,056.26	8,056.26	30,360.00	34,650.00	41,330.00	4,460.00
2033	7,156.26	7,156.26	26,392.50	30,222.50	21,450.00	4,000.00
2034	6,156.26	6,156.26	22,425.00	25,602.50		3,540.00
2035	5,031.26	5,031.26	18,285.00	20,790.00		3,060.00
2036	3,850.00	3,850.00	13,972.50	15,977.50		2,580.00
2037	2,612.50	2,612.50	9,487.50	10,972.50		2,080.00
2038	1,375.00	1,375.00	4,830.00	5,582.50		1,580.00
2039						1,560.00
2040						540.00
2041						
2042						
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Total	220,206.40	220,206.40	683,272.50	771,540.00	1,409,771.11	91,748.32

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	12/17/20	3/1/22	3/1/22	3/1/22	3/1/22	3/1/22
	8.29	10.195	2.915	0.70	3.01	\$2.425
	Million	Million	Million	Million	Million	Million
	GO	GO	GO	GO	GO	Sewer
FY	Bonds	Bonds	Urban Renewal	Bonds	Urban Renewal	SW GO Bonds
Interest						
2023	246,000.00	462,480.19	132,287.56	31,727.03	106,817.06	109,810.83
2024	230,250.00	380,970.00	108,870.00	26,130.00	88,190.00	90,400.00
2025	213,750.00	362,470.00	103,620.00	24,880.00	84,440.00	85,900.00
2026	196,500.00	342,970.00	98,120.00	23,630.00	80,540.00	81,400.00
2027	178,250.00	322,720.00	92,370.00	22,130.00	76,640.00	76,650.00
2028	159,250.00	301,220.00	86,120.00	20,630.00	72,590.00	71,650.00
2029	139,250.00	278,720.00	79,620.00	19,130.00	68,390.00	66,400.00
2030	118,250.00	255,220.00	72,870.00	17,630.00	64,040.00	60,900.00
2031	100,650.00	230,470.00	65,870.00	15,880.00	59,540.00	55,150.00
2032	86,850.00	204,470.00	58,370.00	14,130.00	54,890.00	48,900.00
2033	72,600.00	182,670.00	52,170.00	12,530.00	50,240.00	43,700.00
2034	62,800.00	160,070.00	45,770.00	10,930.00	45,440.00	38,300.00
2035	52,900.00	136,470.00	38,970.00	9,330.00	40,490.00	32,700.00
2036	42,800.00	118,020.00	33,720.00	8,130.00	35,390.00	28,350.00
2037	32,400.00	102,900.00	29,400.00	7,050.00	30,140.00	24,750.00
2038	21,800.00	83,550.00	23,850.00	5,700.00	24,740.00	20,100.00
2039	11,000.00	63,600.00	18,150.00	4,350.00	19,005.00	15,300.00
2040		43,050.00	12,300.00	3,000.00	12,960.00	10,350.00
2041		21,900.00	6,300.00	1,500.00	6,560.00	5,250.00
2042		0.00	0.00	0.00	0.00	
2043						
2044						
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2053						
Total	2,354,994.44	4,053,940.19	1,158,747.56	278,417.03	1,021,042.06	965,960.83

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

FY	12/1/22	12/1/22	12/1/22	12/1/23	12/1/23	12/1/23
	11.00	0.70	0.70	9.87	0.70	0.50
	Million	Million	Million	Million	Million	Million
	GO	GO	GO	GO	GO	GO
	Bonds	Bonds	Bonds	Bonds	Bonds	Bonds
Interest						
2023	96,258.88	6,125.78	0.00			
2024	247,522.85	15,752.00	34,899.73	101,071.82	6,432.07	6,432.07
2025	236,979.79	15,092.00	28,743.00	259,898.99	16,539.60	16,539.60
2026	226,191.54	14,432.00	27,368.00	248,828.78	15,846.60	15,846.60
2027	215,158.11	13,772.00	25,993.00	237,501.12	15,153.60	15,153.60
2028	203,879.48	13,002.00	24,343.00	225,916.02	14,460.60	14,460.60
2029	192,355.67	12,232.00	22,693.00	214,073.45	13,652.10	13,652.10
2030	180,709.27	11,462.00	21,043.00	201,973.45	12,843.60	12,843.60
2031	168,817.68	10,692.00	19,393.00	189,744.73	12,035.10	12,035.10
2032	156,680.90	9,922.00	17,468.00	177,258.56	11,226.60	11,226.60
2033	144,298.94	9,152.00	15,543.00	164,514.95	10,418.10	10,418.10
2034	131,671.78	8,382.00	13,783.00	151,513.89	9,609.60	9,609.60
2035	118,799.44	7,612.00	12,023.00	138,255.37	8,801.10	8,801.10
2036	105,559.32	6,732.00	10,263.00	124,739.41	7,992.60	7,992.60
2037	92,074.01	5,852.00	8,943.00	110,837.29	7,068.60	7,068.60
2038	78,343.52	4,972.00	7,755.00	96,677.71	6,144.60	6,144.60
2039	64,018.44	4,070.00	6,270.00	82,260.70	5,220.60	5,220.60
2040	49,086.52	3,146.00	4,785.00	67,219.36	4,273.50	4,273.50
2041	33,039.01	2,178.00	3,300.00	51,540.85	3,303.30	3,303.30
2042	16,721.78	1,089.00	1,650.00	34,690.96	2,286.90	2,286.90
2043				17,557.87	1,143.45	1,143.45
2044						
2045						
2046						
2047						
2048						
2049						
2050						
2051						
2052						
2053						
Total	2,758,166.93	175,668.78	306,258.73	2,896,075.28	184,452.22	184,452.22

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	12/1/23	12/1/23	12/1/24	12/1/24	12/1/25	12/1/25
	\$2.28	\$2.28	9.87	0.70	9.87	0.70
	Million	Million	Million	Million	Million	Million
	Sewer	Storm	GO	GO	GO	GO
FY	SW Rev Bonds	SW Rev Bonds	Bonds	Bonds	Bonds	Bonds
Interest						
2023						
2024	0.00	0.00				
2025	115,301.37	73,232.95	106,125.42	6,753.67		
2026	94,920.00	59,787.00	272,893.94	17,366.58	111,431.69	10,402.50
2027	90,195.00	56,479.50	261,270.22	16,638.93	286,538.64	24,006.26
2028	85,470.00	53,172.00	249,376.17	15,911.28	274,333.73	22,756.26
2029	80,482.50	49,707.00	237,211.82	15,183.63	261,844.98	21,506.26
2030	75,232.50	46,242.00	224,777.13	14,334.71	249,072.41	20,256.26
2031	69,720.00	42,619.50	212,072.13	13,485.78	236,015.98	18,756.26
2032	63,945.00	38,839.50	199,231.97	12,636.86	222,675.73	17,256.26
2033	57,907.50	35,059.50	186,121.49	11,787.93	209,193.57	15,756.26
2034	51,345.00	31,122.00	172,740.69	10,939.01	195,427.57	14,006.26
2035	45,885.00	28,392.00	159,089.58	10,090.08	181,377.73	12,256.26
2036	40,215.00	25,662.00	145,168.14	9,241.16	167,044.06	10,506.26
2037	34,335.00	22,827.00	130,976.38	8,392.23	152,426.54	8,906.26
2038	29,767.50	19,887.00	116,379.15	7,422.03	137,525.20	8,056.26
2039	25,987.50	16,947.00	101,511.60	6,451.83	122,198.11	7,156.26
2040	21,105.00	13,825.88	86,373.73	5,481.63	106,587.18	6,156.26
2041	16,065.00	10,628.63	70,580.33	4,487.18	90,692.42	5,031.26
2042	10,867.50	7,242.38	54,117.89	3,468.47	74,109.35	3,850.00
2043	5,512.50	3,661.88	36,425.51	2,401.25	56,823.78	2,612.50
2044			18,435.76	1,200.62	38,246.78	1,375.00
2045					19,357.55	
2046						
2047						
2048						
2049						
2050						
2051						
2052						
2053						
Total	1,014,258.87	635,334.70	3,040,879.04	193,674.83	3,192,922.99	230,608.90

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	12/1/26	12/1/27	12/1/28	12/1/29	12/1/30	12/1/31
	9.87	9.87	9.87	9.87	9.87	9.87
	Million	Million	Million	Million	Million	Million
	GO	GO	GO	GO	GO	GO
FY	Bonds	Bonds	Bonds	Bonds	Bonds	Bonds
Interest						
2023						
2024						
2025						
2026						
2027	117,003.27					
2028	300,865.57	104,983.85				
2029	288,050.42	269,958.47	104,983.85			
2030	274,937.23	258,459.78	269,958.47	104,983.85		
2031	261,526.03	246,693.68	258,459.78	269,958.47	104,983.85	
2032	247,816.78	234,660.17	246,693.68	258,459.78	269,958.47	104,983.85
2033	233,809.52	222,359.24	234,660.17	246,693.68	258,459.78	269,958.47
2034	219,653.25	209,790.91	222,359.24	234,660.17	246,693.68	258,459.78
2035	205,198.95	197,088.87	209,790.91	222,359.24	234,660.17	246,693.68
2036	190,446.61	184,119.42	197,088.87	209,790.91	222,359.24	234,660.17
2037	175,396.26	170,882.55	184,119.42	197,088.87	209,790.91	222,359.24
2038	160,047.87	157,378.28	170,882.55	184,119.42	197,088.87	209,790.91
2039	144,401.46	143,606.59	157,378.28	170,882.55	184,119.42	197,088.87
2040	128,308.01	129,567.50	143,606.59	157,378.28	170,882.55	184,119.42
2041	111,916.53	115,127.28	129,567.50	143,606.59	157,378.28	170,882.55
2042	95,227.04	100,419.66	115,127.28	129,567.50	143,606.59	157,378.28
2043	77,814.81	85,444.62	100,419.66	115,127.28	129,567.50	143,606.59
2044	59,664.97	69,821.11	85,444.62	100,419.66	115,127.28	129,567.50
2045	40,159.12	53,535.76	69,821.11	85,444.62	100,419.66	115,127.28
2046	20,325.43	36,033.68	53,535.76	69,821.11	85,444.62	100,419.66
2047		18,237.46	36,033.68	53,535.76	69,821.11	85,444.62
2048			18,237.46	36,033.68	53,535.76	69,821.11
2049				18,237.46	36,033.68	53,535.76
2050					18,237.46	36,033.68
2051						18,237.46
2052						
2053						
Total	3,352,569.14	3,008,168.87	3,008,168.87	3,008,168.87	3,008,168.87	3,008,168.87

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

FY	12/1/32	12/1/33	Total Interest by Year
	9.87 Million GO Bonds	9.87 Million GO Bonds	
Interest			
2023			5,406,211.44
2024			5,160,635.52
2025			5,162,321.58
2026			4,925,348.89
2027			4,692,491.70
2028			4,490,791.17
2029			4,271,004.30
2030			4,058,253.89
2031			3,875,912.58
2032			3,729,391.16
2033	104,983.85		3,602,121.26
2034	269,958.47	104,983.85	3,483,405.94
2035	258,459.78	269,958.47	3,285,637.79
2036	246,693.68	258,459.78	2,916,758.08
2037	234,660.17	246,693.68	2,569,850.00
2038	222,359.24	234,660.17	2,267,484.38
2039	209,790.91	222,359.24	2,009,904.96
2040	197,088.87	209,790.91	1,775,255.68
2041	184,119.42	197,088.87	1,545,346.29
2042	170,882.55	184,119.42	1,308,709.43
2043	157,378.28	170,882.55	1,107,523.48
2044	143,606.59	157,378.28	920,288.18
2045	129,567.50	143,606.59	757,039.19
2046	115,127.28	129,567.50	610,275.03
2047	100,419.66	115,127.28	478,619.56
2048	85,444.62	100,419.66	363,492.28
2049	69,821.11	85,444.62	263,072.63
2050	53,535.76	69,821.11	177,628.01
2051	36,033.68	53,535.76	107,806.90
2052	18,237.46	36,033.68	54,271.14
2053		18,237.46	18,237.46
Total	3,008,168.87	3,008,168.87	86,546,501.83

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	6/1/2012	6/1/2013	6/1/2013	6/1/13	6/1/13	5/1/14
	\$11.340	\$9.99	\$0.70	\$1.500	\$1.500	\$2.58
	Million	Million	Million	Million	Million	Million
	GO	GO	GO	Storm	Sewer	GO
	Bonds	Bonds	Bonds	ST GO Bonds	SW GO Bonds	Refunding
Principal & Principal & Interest	Principal & Interest					
2023	796,012.50	692,850.00	47,762.50	102,400.00	102,400.00	348,300.00
2024	777,012.50	687,450.00	46,362.50	104,400.00	104,400.00	345,050.00
2025	772,812.50	691,700.00	50,312.50	102,000.00	102,000.00	0.00
2026	779,062.50	690,350.00	49,112.50	104,600.00	104,600.00	0.00
2027	784,562.50	688,550.00	47,912.50	102,050.00	102,050.00	0.00
2028	779,312.50	691,300.00	46,712.50	104,500.00	104,500.00	0.00
2029	803,612.50	688,450.00	50,512.50	101,800.00	101,800.00	0.00
2030	796,562.50	690,150.00	49,162.50	104,100.00	104,100.00	0.00
2031	794,062.50	691,250.00	47,812.50	106,250.00	106,250.00	0.00
2032	0.00	690,937.50	46,406.25	103,125.00	103,125.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00
2043	0.00	0.00	0.00	0.00	0.00	0.00
2044	0.00	0.00	0.00	0.00	0.00	0.00
2045	0.00	0.00	0.00	0.00	0.00	0.00
2046	0.00	0.00	0.00	0.00	0.00	0.00
2047	0.00	0.00	0.00	0.00	0.00	0.00
2048	0.00	0.00	0.00	0.00	0.00	0.00
2049	0.00	0.00	0.00	0.00	0.00	0.00
2050	0.00	0.00	0.00	0.00	0.00	0.00
2051	0.00	0.00	0.00	0.00	0.00	0.00
2052	0.00	0.00	0.00	0.00	0.00	0.00
2053	0.00	0.00	0.00	0.00	0.00	0.00
Total	8,699,637.50	8,307,687.50	581,793.75	1,249,025.00	1,249,025.00	1,385,150.00

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	5/1/14	12/30/15	12/30/15	12/30/15	12/30/15	12/30/15
	\$1.43	\$8.89	\$0.70	\$2.55	\$4.59	\$1.22
	Million	Million	Million	Million	Million	Million
	Sewer	GO	GO	GO	GO	Sewer
	SW GO Bonds	Bonds	Bonds	Refunding Bonds	Refunding Bonds	SW GO Bonds
Principal \$						
2023	195,175.00	757,761.25	50,343.76	358,500.00	712,250.00	188,750.00
2024	190,550.00	857,061.25	49,643.76	358,750.00	718,000.00	191,000.00
2025	0.00	699,161.25	53,943.76	358,250.00	722,000.00	192,750.00
2026	0.00	689,161.25	51,943.76	357,000.00	719,250.00	189,000.00
2027	0.00	678,411.25	49,943.76	0.00	0.00	0.00
2028	0.00	672,211.25	48,343.76	0.00	0.00	0.00
2029	0.00	665,411.25	51,743.76	0.00	0.00	0.00
2030	0.00	663,011.25	49,943.76	0.00	0.00	0.00
2031	0.00	665,611.25	48,593.76	0.00	0.00	0.00
2032	0.00	662,011.25	57,198.76	0.00	0.00	0.00
2033	0.00	667,792.50	15,480.00	0.00	0.00	0.00
2034	0.00	232,312.50	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00
2043	0.00	0.00	0.00	0.00	0.00	0.00
2044	0.00	0.00	0.00	0.00	0.00	0.00
2045	0.00	0.00	0.00	0.00	0.00	0.00
2046	0.00	0.00	0.00	0.00	0.00	0.00
2047	0.00	0.00	0.00	0.00	0.00	0.00
2048	0.00	0.00	0.00	0.00	0.00	0.00
2049	0.00	0.00	0.00	0.00	0.00	0.00
2050	0.00	0.00	0.00	0.00	0.00	0.00
2051	0.00	0.00	0.00	0.00	0.00	0.00
2052	0.00	0.00	0.00	0.00	0.00	0.00
2053	0.00	0.00	0.00	0.00	0.00	0.00
Total	768,325.00	8,910,140.00	629,910.12	2,151,000.00	4,287,750.00	1,141,000.00

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	12/30/15	03/01/16	03/01/16	12/1/16	12/1/16	12/1/16
	\$1.23	\$2.030	\$2.030	\$8.95	\$0.70	\$0.70
	Million	Million	Million	Million	Million	Million
	Storm	Storm	Sewer	GO	GO	GO
	ST GO Bonds	ST Rev Bonds	SW Rev Bonds	Bonds	Bonds	Bonds
Principal \$						
2023	189,000.00	153,780.00	153,780.00	640,531.26	52,400.00	52,400.00
2024	191,250.00	150,000.00	150,000.00	637,931.26	51,350.00	51,350.00
2025	193,000.00	151,220.00	151,220.00	635,731.26	49,950.00	49,950.00
2026	194,250.00	152,260.00	152,260.00	623,481.26	48,200.00	48,200.00
2027	0.00	153,120.00	153,120.00	615,281.26	46,800.00	46,800.00
2028	0.00	153,800.00	153,800.00	616,331.26	50,750.00	50,750.00
2029	0.00	149,300.00	149,300.00	616,931.26	49,550.00	49,550.00
2030	0.00	149,800.00	149,800.00	617,081.26	48,350.00	48,350.00
2031	0.00	150,120.00	150,120.00	611,143.76	47,100.00	47,100.00
2032	0.00	150,260.00	150,260.00	609,243.76	45,800.00	45,800.00
2033	0.00	150,220.00	150,220.00	606,856.26	49,500.00	49,500.00
2034	0.00	0.00	0.00	608,981.26	48,037.50	48,037.50
2035	0.00	0.00	0.00	604,743.76	46,518.76	46,518.76
2036	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00
2043	0.00	0.00	0.00	0.00	0.00	0.00
2044	0.00	0.00	0.00	0.00	0.00	0.00
2045	0.00	0.00	0.00	0.00	0.00	0.00
2046	0.00	0.00	0.00	0.00	0.00	0.00
2047	0.00	0.00	0.00	0.00	0.00	0.00
2048	0.00	0.00	0.00	0.00	0.00	0.00
2049	0.00	0.00	0.00	0.00	0.00	0.00
2050	0.00	0.00	0.00	0.00	0.00	0.00
2051	0.00	0.00	0.00	0.00	0.00	0.00
2052	0.00	0.00	0.00	0.00	0.00	0.00
2053	0.00	0.00	0.00	0.00	0.00	0.00
Total	1,147,500.00	1,967,060.00	1,967,060.00	9,342,381.40	731,806.26	731,806.26

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	12/1/16	06/28/17	06/28/17	07/05/17	12/28/17	12/14/17
	\$1.40	\$3.18	\$2.20	\$4.90	\$10.35	\$2.030
	Million	Million	Million	Million	Million	Million
	GO	GO	GO	TIF	GO	Storm
	Bonds	Bonds	Urban Renewal	Cap Loan Notes	Bonds	ST Rev Bonds
Principal \$						
2023	105,145.00	212,825.00	167,787.50	433,583.62	756,068.76	148,830.00
2024	103,045.00	214,825.00	165,037.50	433,583.62	759,318.76	145,500.00
2025	100,945.00	211,725.00	167,287.50	433,583.62	756,318.76	147,170.00
2026	98,740.00	213,625.00	169,412.50	433,583.62	757,318.76	148,655.00
2027	96,535.00	215,425.00	166,262.50	433,583.62	757,068.76	149,955.00
2028	94,330.00	212,125.00	167,962.50	433,583.62	760,568.76	146,070.00
2029	101,915.00	213,412.50	169,212.50	433,583.62	758,168.76	147,185.00
2030	99,155.00	214,162.50	170,150.00	433,583.62	759,968.76	148,115.00
2031	96,395.00	214,350.00	170,931.26	433,583.62	755,768.76	148,860.00
2032	93,395.00	214,400.00	171,381.26	433,583.62	755,768.76	149,420.00
2033	100,395.00	213,850.00	171,668.76	433,583.62	756,268.76	149,795.00
2034	97,020.00	213,150.00	171,606.26	433,583.62	756,168.76	144,985.00
2035	93,510.00	212,300.00	171,375.00	433,583.62	760,468.76	145,175.00
2036	0.00	216,300.00	170,775.00	433,583.62	763,125.00	145,180.00
2037	0.00	0.00	0.00	433,583.14	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00
2043	0.00	0.00	0.00	0.00	0.00	0.00
2044	0.00	0.00	0.00	0.00	0.00	0.00
2045	0.00	0.00	0.00	0.00	0.00	0.00
2046	0.00	0.00	0.00	0.00	0.00	0.00
2047	0.00	0.00	0.00	0.00	0.00	0.00
2048	0.00	0.00	0.00	0.00	0.00	0.00
2049	0.00	0.00	0.00	0.00	0.00	0.00
2050	0.00	0.00	0.00	0.00	0.00	0.00
2051	0.00	0.00	0.00	0.00	0.00	0.00
2052	0.00	0.00	0.00	0.00	0.00	0.00
2053	0.00	0.00	0.00	0.00	0.00	0.00
Total	1,486,815.00	3,422,025.00	2,704,300.04	7,370,921.06	12,125,756.40	2,361,990.00

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	12/14/17	12/28/17	12/28/17	12/28/17	12/28/17	12/28/17
	\$4.045	\$5.685	\$0.390	\$0.390	\$0.370	\$7.320
	Million	Million	Million	Million	Million	Million
	Sewer	GO	GO	GO	GO	GO
	SW Rev Bonds	Refunded 09	Refunded 09	Refunded 09	Refunded 10	Refunded 10
Principal \$						
2023	292,290.00	782,300.00	53,450.00	53,450.00	47,850.00	926,450.00
2024	295,815.00	788,050.00	51,450.00	51,450.00	46,100.00	932,950.00
2025	293,970.00	797,050.00	54,450.00	54,450.00	44,350.00	932,450.00
2026	291,940.00	804,050.00	57,200.00	57,200.00	47,600.00	930,200.00
2027	294,725.00	814,050.00	54,700.00	54,700.00	45,600.00	931,200.00
2028	292,140.00	826,800.00	57,200.00	57,200.00	48,600.00	930,200.00
2029	294,370.00	0.00	0.00	0.00	46,800.00	930,800.00
2030	296,230.00	0.00	0.00	0.00	0.00	0.00
2031	292,720.00	0.00	0.00	0.00	0.00	0.00
2032	294,025.00	0.00	0.00	0.00	0.00	0.00
2033	294,960.00	0.00	0.00	0.00	0.00	0.00
2034	295,525.00	0.00	0.00	0.00	0.00	0.00
2035	295,720.00	0.00	0.00	0.00	0.00	0.00
2036	295,545.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00
2043	0.00	0.00	0.00	0.00	0.00	0.00
2044	0.00	0.00	0.00	0.00	0.00	0.00
2045	0.00	0.00	0.00	0.00	0.00	0.00
2046	0.00	0.00	0.00	0.00	0.00	0.00
2047	0.00	0.00	0.00	0.00	0.00	0.00
2048	0.00	0.00	0.00	0.00	0.00	0.00
2049	0.00	0.00	0.00	0.00	0.00	0.00
2050	0.00	0.00	0.00	0.00	0.00	0.00
2051	0.00	0.00	0.00	0.00	0.00	0.00
2052	0.00	0.00	0.00	0.00	0.00	0.00
2053	0.00	0.00	0.00	0.00	0.00	0.00
Total	4,708,240.00	6,363,150.00	436,100.00	436,100.00	422,600.00	8,371,650.00

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	12/28/17	12/28/17	12/20/17	12/4/18	12/4/18	01/07/20
	\$1.350	\$8.460	\$1.150	\$9.11	\$1.83	\$8.88
	Million	Million	Million	Million	Million	Million
	Storm	GO	Sewer	GO	GO	GO
	ST GO Bonds	Refunded 11	SW GO Bonds	Bonds	Bonds	Bonds
Principal \$						
2023	172,500.00	1,167,050.00	144,200.00	744,850.00	138,900.00	659,487.50
2024	171,250.00	1,171,300.00	149,200.00	745,850.00	140,400.00	655,987.50
2025	174,750.00	1,163,300.00	148,700.00	745,850.00	141,650.00	656,737.50
2026	172,750.00	1,158,550.00	142,950.00	744,850.00	142,650.00	656,487.50
2027	170,500.00	1,156,800.00	142,200.00	742,850.00	143,400.00	655,237.50
2028	173,000.00	1,152,800.00	146,200.00	744,850.00	138,900.00	657,987.50
2029	171,600.00	1,151,800.00	146,000.00	740,600.00	139,400.00	659,487.50
2030	0.00	1,149,200.00	145,600.00	745,350.00	139,650.00	654,737.50
2031	0.00	0.00	0.00	743,600.00	139,650.00	659,137.50
2032	0.00	0.00	0.00	740,600.00	139,400.00	657,662.50
2033	0.00	0.00	0.00	742,200.00	140,000.00	655,287.50
2034	0.00	0.00	0.00	742,800.00	140,400.00	656,287.50
2035	0.00	0.00	0.00	742,400.00	140,600.00	656,912.50
2036	0.00	0.00	0.00	741,000.00	140,600.00	656,425.00
2037	0.00	0.00	0.00	743,600.00	140,400.00	659,787.50
2038	0.00	0.00	0.00	0.00	0.00	657,600.00
2039	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00
2043	0.00	0.00	0.00	0.00	0.00	0.00
2044	0.00	0.00	0.00	0.00	0.00	0.00
2045	0.00	0.00	0.00	0.00	0.00	0.00
2046	0.00	0.00	0.00	0.00	0.00	0.00
2047	0.00	0.00	0.00	0.00	0.00	0.00
2048	0.00	0.00	0.00	0.00	0.00	0.00
2049	0.00	0.00	0.00	0.00	0.00	0.00
2050	0.00	0.00	0.00	0.00	0.00	0.00
2051	0.00	0.00	0.00	0.00	0.00	0.00
2052	0.00	0.00	0.00	0.00	0.00	0.00
2053	0.00	0.00	0.00	0.00	0.00	0.00
Total	1,543,350.00	10,832,900.00	1,452,450.00	12,639,200.00	2,389,050.00	11,830,975.00

City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget

	01/07/20	01/07/20	3/1/20	3/1/20	9/23/20	10/30/20
	\$0.70	\$0.70	\$2.03	\$2.03	\$15.07	\$0.45
	Million	Million	Million	Million	Million	Million
	GO	GO	Storm	Sewer	GO	GO
	Bonds	Bonds	ST Rev Bonds	SW Rev Bonds	Refunded 14A	SRF Loan
Principal \$						
2023	46,506.26	46,506.26	145,202.50	147,375.00	1,501,800.00	27,160.00
2024	50,256.26	50,256.26	142,270.00	149,295.00	1,498,500.00	26,780.00
2025	48,756.26	48,756.26	144,337.50	146,022.50	1,485,100.00	27,400.00
2026	47,256.26	47,256.26	146,232.50	147,750.00	1,471,700.00	27,000.00
2027	50,756.26	50,756.26	142,955.00	149,285.00	1,468,300.00	27,600.00
2028	49,006.26	49,006.26	144,677.50	150,627.50	1,469,800.00	27,180.00
2029	47,256.26	47,256.26	141,227.50	146,777.50	1,466,150.00	26,760.00
2030	50,506.26	50,506.26	142,777.50	147,927.50	1,456,025.00	27,340.00
2031	48,906.26	48,906.26	144,155.00	148,885.00	1,454,465.00	26,900.00
2032	48,056.26	48,056.26	145,360.00	149,650.00	1,461,330.00	27,460.00
2033	47,156.26	47,156.26	141,392.50	150,222.50	1,451,450.00	27,000.00
2034	51,156.26	51,156.26	142,425.00	150,602.50	0.00	27,540.00
2035	50,031.26	50,031.26	143,285.00	145,790.00	0.00	27,060.00
2036	48,850.00	48,850.00	143,972.50	145,977.50	0.00	27,580.00
2037	47,612.50	47,612.50	144,487.50	150,972.50	0.00	27,080.00
2038	51,375.00	51,375.00	144,830.00	150,582.50	0.00	27,580.00
2039	0.00	0.00	0.00	0.00	0.00	27,560.00
2040	0.00	0.00	0.00	0.00	0.00	27,540.00
2041	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00
2043	0.00	0.00	0.00	0.00	0.00	0.00
2044	0.00	0.00	0.00	0.00	0.00	0.00
2045	0.00	0.00	0.00	0.00	0.00	0.00
2046	0.00	0.00	0.00	0.00	0.00	0.00
2047	0.00	0.00	0.00	0.00	0.00	0.00
2048	0.00	0.00	0.00	0.00	0.00	0.00
2049	0.00	0.00	0.00	0.00	0.00	0.00
2050	0.00	0.00	0.00	0.00	0.00	0.00
2051	0.00	0.00	0.00	0.00	0.00	0.00
2052	0.00	0.00	0.00	0.00	0.00	0.00
2053	0.00	0.00	0.00	0.00	0.00	0.00
Total	880,206.40	880,206.40	2,588,272.50	2,676,540.00	16,474,771.11	536,748.32

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	12/17/20	3/1/22	3/1/22	3/1/22	3/1/22	3/1/22
	8.29	10.20	3.000	0.70	3.01	\$2.43
	Million	Million	Million	Million	Million	Million
	GO	GO	GO	GO	GO	Sewer
	Bonds	Bonds	Urban Renewal	Bonds	Urban Renewal	SW GO Bonds
Principal \$						
2023	561,000.00	752,480.19	217,287.56	51,727.03	211,817.06	179,810.83
2024	560,250.00	750,970.00	213,870.00	51,130.00	213,190.00	180,400.00
2025	558,750.00	752,470.00	213,620.00	49,880.00	214,440.00	175,900.00
2026	561,500.00	747,970.00	213,120.00	53,630.00	210,540.00	176,400.00
2027	558,250.00	752,720.00	217,370.00	52,130.00	211,640.00	176,650.00
2028	559,250.00	751,220.00	216,120.00	50,630.00	212,590.00	176,650.00
2029	559,250.00	748,720.00	214,620.00	49,130.00	213,390.00	176,400.00
2030	558,250.00	750,220.00	212,870.00	52,630.00	214,040.00	175,900.00
2031	560,650.00	750,470.00	215,870.00	50,880.00	214,540.00	180,150.00
2032	561,850.00	749,470.00	213,370.00	54,130.00	209,890.00	178,900.00
2033	562,600.00	747,670.00	212,170.00	52,530.00	210,240.00	178,700.00
2034	557,800.00	750,070.00	215,770.00	50,930.00	210,440.00	178,300.00
2035	557,900.00	751,470.00	213,970.00	49,330.00	210,490.00	177,700.00
2036	562,800.00	748,020.00	213,720.00	53,130.00	210,390.00	178,350.00
2037	562,400.00	747,900.00	214,400.00	52,050.00	210,140.00	179,750.00
2038	561,800.00	748,550.00	213,850.00	50,700.00	209,740.00	180,100.00
2039	561,000.00	748,600.00	213,150.00	49,350.00	214,005.00	180,300.00
2040	0.00	748,050.00	212,300.00	53,000.00	212,960.00	180,350.00
2041	0.00	751,900.00	216,300.00	51,500.00	211,560.00	180,250.00
2042	0.00	0.00	0.00	0.00	0.00	0.00
2043	0.00	0.00	0.00	0.00	0.00	0.00
2044	0.00	0.00	0.00	0.00	0.00	0.00
2045	0.00	0.00	0.00	0.00	0.00	0.00
2046	0.00	0.00	0.00	0.00	0.00	0.00
2047	0.00	0.00	0.00	0.00	0.00	0.00
2048	0.00	0.00	0.00	0.00	0.00	0.00
2049	0.00	0.00	0.00	0.00	0.00	0.00
2050	0.00	0.00	0.00	0.00	0.00	0.00
2051	0.00	0.00	0.00	0.00	0.00	0.00
2052	0.00	0.00	0.00	0.00	0.00	0.00
2053	0.00	0.00	0.00	0.00	0.00	0.00
Total	10,644,994.44	14,248,940.19	4,073,747.56	978,417.03	4,026,042.06	3,390,960.83

City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget

	12/1/22	12/1/22	12/1/22	12/1/23	12/1/23	12/1/23
	11.00	0.70	0.70	9.87	0.70	0.50
	Million	Million	Million	Million	Million	Million
	GO	GO	GO	GO	GO	GO
	Bonds	Bonds	Bonds	Bonds	Bonds	Bonds
Principal \$						
2023	96,258.88	6,125.78	0.00	0.00	0.00	0.00
2024	727,522.85	45,752.00	64,899.73	101,071.82	6,432.07	6,432.07
2025	726,979.79	45,092.00	58,743.00	689,898.99	46,539.60	41,539.60
2026	726,191.54	44,432.00	57,368.00	688,828.78	45,846.60	40,846.60
2027	730,158.11	48,772.00	60,993.00	687,501.12	45,153.60	40,153.60
2028	728,879.48	48,002.00	59,343.00	685,916.02	49,460.60	39,460.60
2029	722,355.67	47,232.00	57,693.00	684,073.45	48,652.10	38,652.10
2030	720,709.27	46,462.00	56,043.00	676,973.45	47,843.60	37,843.60
2031	718,817.68	45,692.00	54,393.00	674,744.73	47,035.10	37,035.10
2032	721,680.90	44,922.00	52,468.00	672,258.56	46,226.60	41,226.60
2033	719,298.94	44,152.00	50,543.00	669,514.95	45,418.10	40,418.10
2034	716,671.78	43,382.00	48,783.00	666,513.89	44,609.60	39,609.60
2035	718,799.44	47,612.00	52,023.00	663,255.37	43,801.10	38,801.10
2036	720,559.32	46,732.00	50,263.00	664,739.41	47,992.60	37,992.60
2037	717,074.01	45,852.00	48,943.00	660,837.29	47,068.60	37,068.60
2038	713,343.52	44,972.00	47,755.00	656,677.71	46,144.60	36,144.60
2039	709,018.44	44,070.00	46,270.00	652,260.70	45,220.60	35,220.60
2040	709,086.52	43,146.00	44,785.00	647,219.36	44,273.50	34,273.50
2041	708,039.01	47,178.00	48,300.00	646,540.85	43,303.30	33,303.30
2042	706,721.78	46,089.00	46,650.00	639,690.96	47,286.90	37,286.90
2043	0.00	0.00	0.00	637,557.87	46,143.45	36,143.45
2044	0.00	0.00	0.00	0.00	0.00	0.00
2045	0.00	0.00	0.00	0.00	0.00	0.00
2046	0.00	0.00	0.00	0.00	0.00	0.00
2047	0.00	0.00	0.00	0.00	0.00	0.00
2048	0.00	0.00	0.00	0.00	0.00	0.00
2049	0.00	0.00	0.00	0.00	0.00	0.00
2050	0.00	0.00	0.00	0.00	0.00	0.00
2051	0.00	0.00	0.00	0.00	0.00	0.00
2052	0.00	0.00	0.00	0.00	0.00	0.00
2053	0.00	0.00	0.00	0.00	0.00	0.00
Total	13,758,166.93	875,668.78	1,006,258.73	12,766,075.28	884,452.22	729,452.22

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	12/1/23	12/1/23	12/1/24	12/1/24	12/1/25	12/1/25
	\$2.28	\$2.28	9.87	0.70	9.87	0.70
	Million	Million	Million	Million	Million	Million
	Sewer	Storm	GO	GO	GO	GO
	SW Rev Bonds	SW Rev Bonds	Bonds	Bonds	Bonds	Bonds
Principal \$						
2023	0.00	0.00	0.00	0.00	0.00	0.00
2024	125,000.00	125,000.00	0.00	0.00	0.00	0.00
2025	195,301.37	153,232.95	106,125.42	6,753.67	0.00	0.00
2026	179,920.00	144,787.00	702,893.94	47,366.58	111,431.69	10,402.50
2027	175,195.00	141,479.50	701,270.22	46,638.93	716,538.64	54,006.26
2028	175,470.00	143,172.00	699,376.17	45,911.28	714,333.73	52,756.26
2029	175,482.50	144,707.00	697,211.82	50,183.63	711,844.98	51,506.26
2030	170,232.50	141,242.00	694,777.13	49,334.71	709,072.41	55,256.26
2031	169,720.00	142,619.50	687,072.13	48,485.78	706,015.98	53,756.26
2032	168,945.00	143,839.50	684,231.97	47,636.86	697,675.73	52,256.26
2033	162,907.50	140,059.50	681,121.49	46,787.93	694,193.57	50,756.26
2034	161,345.00	141,122.00	677,740.69	45,939.01	690,427.57	49,006.26
2035	160,885.00	143,392.00	674,089.58	45,090.08	686,377.73	47,256.26
2036	160,215.00	145,662.00	670,168.14	44,241.16	682,044.06	45,506.26
2037	159,335.00	147,827.00	670,976.38	48,392.23	677,426.54	43,906.26
2038	159,767.50	149,887.00	666,379.15	47,422.03	677,525.20	48,056.26
2039	160,987.50	151,947.00	661,511.60	46,451.83	672,198.11	47,156.26
2040	156,105.00	148,825.88	656,373.73	45,481.63	666,587.18	46,156.26
2041	156,065.00	150,628.63	650,580.33	44,487.18	660,692.42	45,031.26
2042	160,867.50	157,242.38	649,117.89	43,468.47	654,109.35	43,850.00
2043	160,512.50	158,661.88	641,425.51	47,401.25	651,823.78	42,612.50
2044	0.00	0.00	638,435.76	46,200.62	643,246.78	46,375.00
2045	0.00	0.00	0.00	0.00	639,357.55	45,000.00
2046	0.00	0.00	0.00	0.00	0.00	0.00
2047	0.00	0.00	0.00	0.00	0.00	0.00
2048	0.00	0.00	0.00	0.00	0.00	0.00
2049	0.00	0.00	0.00	0.00	0.00	0.00
2050	0.00	0.00	0.00	0.00	0.00	0.00
2051	0.00	0.00	0.00	0.00	0.00	0.00
2052	0.00	0.00	0.00	0.00	0.00	0.00
2053	0.00	0.00	0.00	0.00	0.00	0.00
Total	3,294,258.87	2,915,334.70	12,910,879.04	893,674.83	13,062,922.99	930,608.90

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	12/1/26	12/1/27	12/1/28	12/1/29	12/1/30	12/1/31
	9.87	9.87	9.87	9.87	9.87	9.87
	Million	Million	Million	Million	Million	Million
	GO	GO	GO	GO	GO	GO
	Bonds	Bonds	Bonds	Bonds	Bonds	Bonds
Principal \$						
2023	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00
2027	117,003.27	0.00	0.00	0.00	0.00	0.00
2028	730,865.57	104,983.85	0.00	0.00	0.00	0.00
2029	728,050.42	699,958.47	104,983.85	0.00	0.00	0.00
2030	724,937.23	698,459.78	699,958.47	104,983.85	0.00	0.00
2031	721,526.03	696,693.68	698,459.78	699,958.47	104,983.85	0.00
2032	717,816.78	694,660.17	696,693.68	698,459.78	699,958.47	104,983.85
2033	708,809.52	692,359.24	694,660.17	696,693.68	698,459.78	699,958.47
2034	704,653.25	684,790.91	692,359.24	694,660.17	696,693.68	698,459.78
2035	700,198.95	682,088.87	684,790.91	692,359.24	694,660.17	696,693.68
2036	695,446.61	679,119.42	682,088.87	684,790.91	692,359.24	694,660.17
2037	690,396.26	675,882.55	679,119.42	682,088.87	684,790.91	692,359.24
2038	685,047.87	672,378.28	675,882.55	679,119.42	682,088.87	684,790.91
2039	684,401.46	668,606.59	672,378.28	675,882.55	679,119.42	682,088.87
2040	678,308.01	669,567.50	668,606.59	672,378.28	675,882.55	679,119.42
2041	671,916.53	665,127.28	669,567.50	668,606.59	672,378.28	675,882.55
2042	665,227.04	660,419.66	665,127.28	669,567.50	668,606.59	672,378.28
2043	657,814.81	655,444.62	660,419.66	665,127.28	669,567.50	668,606.59
2044	654,664.97	649,821.11	655,444.62	660,419.66	665,127.28	669,567.50
2045	645,159.12	648,535.76	649,821.11	655,444.62	660,419.66	665,127.28
2046	640,325.43	641,033.68	648,535.76	649,821.11	655,444.62	660,419.66
2047	0.00	638,237.46	641,033.68	648,535.76	649,821.11	655,444.62
2048	0.00	0.00	638,237.46	641,033.68	648,535.76	649,821.11
2049	0.00	0.00	0.00	638,237.46	641,033.68	648,535.76
2050	0.00	0.00	0.00	0.00	638,237.46	641,033.68
2051	0.00	0.00	0.00	0.00	0.00	638,237.46
2052	0.00	0.00	0.00	0.00	0.00	0.00
2053	0.00	0.00	0.00	0.00	0.00	0.00
Total	13,222,569.14	12,878,168.87	12,878,168.87	12,878,168.87	12,878,168.87	12,878,168.87

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

	12/1/32	12/1/33	
	9.87	9.87	
	Million	Million	Total
	GO	GO	Principal & Interest
	Bonds	Bonds	by Year
Principal \$			
2023	0.00	0.00	16,592,471.00
2024	0.00	0.00	17,771,951.71
2025	0.00	0.00	17,936,377.56
2026	0.00	0.00	18,631,163.90
2027	0.00	0.00	17,916,669.41
2028	0.00	0.00	18,647,516.73
2029	0.00	0.00	18,381,820.91
2030	0.00	0.00	17,899,435.42
2031	0.00	0.00	17,272,196.49
2032	0.00	0.00	17,147,266.88
2033	104,983.85	0.00	16,816,960.96
2034	699,958.47	104,983.85	15,276,794.65
2035	698,459.78	699,958.47	15,597,476.40
2036	696,693.68	698,459.78	14,783,907.84
2037	694,660.17	696,693.68	13,162,473.65
2038	692,359.24	694,660.17	11,808,484.38
2039	684,790.91	692,359.24	10,705,904.96
2040	682,088.87	684,790.91	10,087,255.68
2041	679,119.42	682,088.87	10,030,346.29
2042	675,882.55	679,119.42	8,588,709.43
2043	672,378.28	675,882.55	7,747,523.48
2044	668,606.59	672,378.28	6,670,288.18
2045	669,567.50	668,606.59	5,947,039.19
2046	665,127.28	669,567.50	5,230,275.03
2047	660,419.66	665,127.28	4,558,619.56
2048	655,444.62	660,419.66	3,893,492.28
2049	649,821.11	655,444.62	3,233,072.63
2050	648,535.76	649,821.11	2,577,628.01
2051	641,033.68	648,535.76	1,927,806.90
2052	638,237.46	641,033.68	1,279,271.14
2053	0.00	638,237.46	638,237.46
Total	12,878,168.87	12,878,168.87	396,231,501.83

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

FY	Total TIF Debt Service	Total Debt Service Fund	Total TIF Debt Service	Total Sewer Enterprise Fund	Total Storm Enterprise Fund	Total Debt Service Fund
	Principal Summary by	Interest Summary by Fund with Future Issues				
2021	187,512.73	4,673,458.68	246,070.89	427,152.50	335,242.50	13,236,458.68
2022	197,139.06	4,534,085.29	236,444.56	388,090.00	306,517.50	28,398,085.29
2023	207,259.56	4,444,394.05	226,324.06	458,780.83	276,712.50	13,843,394.05
2024	217,316.19	4,289,038.09	216,267.43	405,660.00	249,670.00	14,773,038.09
2025	229,055.98	4,181,219.62	204,527.64	480,863.87	295,710.45	15,031,219.62
2026	240,815.01	4,054,225.78	192,768.61	424,820.00	253,534.50	15,749,225.78
2027	253,177.71	3,908,801.29	180,405.91	383,225.00	220,059.50	15,429,801.29
2028	265,725.56	3,778,326.11	167,858.06	349,387.50	195,219.50	16,149,326.11
2029	279,816.61	3,631,287.79	153,767.01	315,130.00	170,819.50	15,902,287.79
2030	294,181.53	3,493,027.30	139,402.09	279,790.00	146,034.50	15,590,027.30
2031	309,283.91	3,381,763.37	124,299.71	242,845.00	127,004.50	15,098,763.37
2032	324,875.72	3,303,773.76	108,707.90	209,905.00	107,004.50	14,976,773.76
2033	341,839.70	3,246,900.34	91,743.92	177,010.00	86,467.00	14,864,900.34
2034	359,388.71	3,194,906.53	74,194.91	145,772.50	68,532.00	13,628,906.53
2035	377,838.61	3,052,945.78	55,745.01	120,095.00	56,852.00	13,951,945.78
2036	397,149.76	2,740,422.22	36,433.86	95,087.50	44,814.50	13,135,422.22
2037	417,623.65	2,451,518.51	15,959.49	70,057.50	32,314.50	11,946,518.51
2038	0.00	2,187,317.38	0.00	55,450.00	24,717.00	11,023,317.38
2039	0.00	1,951,670.46	0.00	41,287.50	16,947.00	10,212,670.46
2040	0.00	1,729,974.81	0.00	31,455.00	13,825.88	9,601,974.81
2041	0.00	1,513,402.66	0.00	21,315.00	10,628.63	9,543,402.66
2042	0.00	1,290,599.56	0.00	10,867.50	7,242.38	8,270,599.56
2043	0.00	1,098,349.10	0.00	5,512.50	3,661.88	7,428,349.10
2044	0.00	920,288.18	0.00	0.00	0.00	6,670,288.18
2045	0.00	757,039.19	0.00	0.00	0.00	5,947,039.19
2046	0.00	610,275.03	0.00	0.00	0.00	5,230,275.03
2047	0.00	478,619.56	0.00	0.00	0.00	4,558,619.56
2048	0.00	363,492.28	0.00	0.00	0.00	3,893,492.28
2049	0.00	263,072.63	0.00	0.00	0.00	3,233,072.63
2050	0.00	177,628.01	0.00	0.00	0.00	2,577,628.01
2051	0.00	107,806.90	0.00	0.00	0.00	1,927,806.90
2052	0.00	54,271.14	0.00	0.00	0.00	1,279,271.14
2053	0.00	18,237.46	0.00	0.00	0.00	638,237.46
Total	4,900,000.00	75,882,138.86	2,470,921.06	5,139,559.70	3,049,532.20	353,742,138.86

**City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2022/2023 Budget**

FY	Total TIF DEBT SERVICE	Total Sewer Enterprise Fund	Total Storm Enterprise Fund	Total Solid Waste Enterprise Fund	Total Museum Enterprise Fund	Principal & Interest Payments
Principal & Interest Summary by Fund with Future Issues						
2021	433,583.62	1,362,152.50	1,050,242.50	149,350.00	0.00	16,231,787.30
2022	433,583.62	1,363,090.00	1,046,517.50	0.00	0.00	31,241,276.41
2023	433,583.62	1,403,780.83	911,712.50	0.00	0.00	16,592,471.00
2024	433,583.62	1,535,660.00	1,029,670.00	0.00	0.00	17,771,951.71
2025	433,583.62	1,405,863.87	1,065,710.45	0.00	0.00	17,936,377.56
2026	433,583.62	1,384,820.00	1,063,534.50	0.00	0.00	18,631,163.90
2027	433,583.62	1,193,225.00	860,059.50	0.00	0.00	17,916,669.41
2028	433,583.62	1,199,387.50	865,219.50	0.00	0.00	18,647,516.73
2029	433,583.62	1,190,130.00	855,819.50	0.00	0.00	18,381,820.91
2030	433,583.62	1,189,790.00	686,034.50	0.00	0.00	17,899,435.42
2031	433,583.62	1,047,845.00	692,004.50	0.00	0.00	17,272,196.49
2032	433,583.62	1,044,905.00	692,004.50	0.00	0.00	17,147,266.88
2033	433,583.62	937,010.00	581,467.00	0.00	0.00	16,816,960.96
2034	433,583.62	785,772.50	428,532.00	0.00	0.00	15,276,794.65
2035	433,583.62	780,095.00	431,852.00	0.00	0.00	15,597,476.40
2036	433,583.62	780,087.50	434,814.50	0.00	0.00	14,783,907.84
2037	433,583.14	490,057.50	292,314.50	0.00	0.00	13,162,473.65
2038	0.00	490,450.00	294,717.00	0.00	0.00	11,808,484.38
2039	0.00	341,287.50	151,947.00	0.00	0.00	10,705,904.96
2040	0.00	336,455.00	148,825.88	0.00	0.00	10,087,255.68
2041	0.00	336,315.00	150,628.63	0.00	0.00	10,030,346.29
2042	0.00	160,867.50	157,242.38	0.00	0.00	8,588,709.43
2043	0.00	160,512.50	158,661.88	0.00	0.00	7,747,523.48
2044	0.00	0.00	0.00	0.00	0.00	6,670,288.18
2045	0.00	0.00	0.00	0.00	0.00	5,947,039.19
2046	0.00	0.00	0.00	0.00	0.00	5,230,275.03
2047	0.00	0.00	0.00	0.00	0.00	4,558,619.56
2048	0.00	0.00	0.00	0.00	0.00	3,893,492.28
2049	0.00	0.00	0.00	0.00	0.00	3,233,072.63
2050	0.00	0.00	0.00	0.00	0.00	2,577,628.01
2051	0.00	0.00	0.00	0.00	0.00	1,927,806.90
2052	0.00	0.00	0.00	0.00	0.00	1,279,271.14
2053	0.00	0.00	0.00	0.00	0.00	638,237.46
Total	7,370,921.06	20,919,559.70	14,049,532.20	149,350.00	0.00	396,231,501.83

PROGRAM DESCRIPTION: To provide financial management over the city’s general obligation debt, ensuring that procedures and policies as adopted by the City Council are implemented properly. The debt service covered in this program includes all Tax Increment Financing (TIF) debt issued by the city.

ANALYSIS: Moody’s Investor Service assigned an “Aa2” rating to Bettendorf in 2022. Moody’s stated “The Aa2 reflects the city’s large and growing tax base with above average resident income; ample reserve levels supported by healthy financial operations and substantial revenue raising flexibility; above average debt burden and manageable pension burden.”

Deliberate and well reasoned decisions to maintain, improve and expand the City’s infrastructure network have resulted in a debt level that is higher than the national median, but the five year adopted plan reduces debt as a percentage of assessed value to under 50% by the end of fiscal year 2024/25. The City plans to issue \$11 million in G.O. Bonds during FY 22/23. If approved, Bettendorf may also take on about \$1.4 million in additional General Corporate purpose bonds for non-essential improvement projects.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Have a balanced budget with adequate resources for services and reserves	Property tax levy per \$1,000 assessed value for debt service	5.00000	5.00000	5.00000	4.85000
		Current G.O. bond rating	Aa2	Aa2	Aa2	Aa2
		Legal debt margin ratio used	59.26%	62.94%	54.93%	51.42%
		Direct debt as a % of full assessed value	3.68%	3.44%	3.31%	3.07%
		Overlapping & direct debt as a % of full assessed value	5.27%	4.95%	4.75%	4.40%
		Debt per capita	\$3,304	\$3,259	\$3,304	\$3,363
		Overlapping & direct debt per capita	\$5,355	\$5,290	\$5,314	\$5,351
		Debt service as a % of general governmental expenditures	22.71%	22.67%	30.34%	17.87%
		Total outstanding G.O. principal in the Debt Service Fund	\$113,630,000	\$128,542,525	\$121,583,525	\$124,444,525
		Total outstanding principal on TIF Bonds	\$4,900,000	\$4,712,487	\$4,515,348	\$4,308,088

Budget Summary				
Revenue	FY 18/19 Actual	FY 19/20 Actual	FY 20/21 Estimate	FY 21/22 Budget
Property Taxes	11,457,120	11,857,346	12,400,637	13,017,404
Other City Taxes	317,844	311,284	293,750	333,563
Intergovernmental	251,857	250,408	251,557	237,946
Interest	156,747	87,566	25,000	45,000
Proceeds from Bonds	0	0	15,180,887	0
Transfer in/Other	465,500	340,500	200,000	200,000
Total Revenue	12,649,068	12,847,104	28,351,831	13,833,913
Expenditures	FY 18/19 Actual	FY 19/20 Actual	FY 20/21 Estimate	FY 21/22 Budget
Principal & Interest on bonds	12,407,207	12,668,745	13,236,459	29,176,783
Bond issuance costs	0	0	0	0
Transfer out to Other	0	0	0	0
Total Expenditures	12,407,207	12,668,745	13,236,459	29,176,783

FY 2022/23

CAPITAL FUNDS



The Capital Funds account for resources used for the acquisition and construction of major capital equipment, facilities and infrastructure, except those financed by Proprietary Funds. The funds in this category are as follows:

Capital Projects Reserve – Accounts for the acquisition and construction of major capital facilities.

Vehicle Fund – Accounts for the purchase and replacement of vehicles currently owned by the City.

Technology Fund – Accounts for the replacement of technological systems, equipment, such as copiers, computers and telephone systems currently owned by the City.

CIP/LOT & Interest Fund – Accounts for the revenues from Local Option Sales Tax and interest earnings applicable to capital projects.

George Thuenen Overpass Fund – Accounts for money received from Isle of Capri for the repair and maintenance of the overpass on George Thuenen Drive.

CITY OF BETTENDORF
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS
FY 2018/19 - FY 2022/23

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Revenue:							
Property taxes							
Other city taxes	2,016,071	2,265,121	2,471,602	3,272,256	3,000,000	(272,256)	-8.32%
Special assessments	2,000	2,000	1,667	2,000	2,000	-	0.00%
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	393,590	294,553	663,922	5,130,532	3,959,683	(1,170,849)	-22.82%
Charges for services							
Use of money & property	363,351	175,906	8,979	10,800	44,800	34,000	314.81%
Fines & forfeitures							
Miscellaneous	46,404	146,915	128,053	327,601	58,000	(269,601)	
Total revenue	2,821,416	2,884,495	3,274,222	8,743,189	7,064,483	(1,678,706)	-51.27%
Expenditures:							
Public Safety							
Public Works							
Health & Social Services							
Culture & Recreation							
Community & Economic Development	-	-	-	-	-	-	-
General Government							
Debt service	34,890	13,948	30,350	105,797	35,000	(70,797)	-66.92%
Capital Projects	12,509,425	13,208,963	11,617,534	18,512,227	22,958,596	4,446,369	24.02%
Total expenditures	12,544,315	13,222,911	11,647,883	18,618,024	22,993,596	4,375,572	23.50%
Revenue over (under) expenditures	(9,722,899)	(10,338,417)	(8,373,661)	(9,874,835)	(15,929,113)	(6,054,278)	61.31%
Financing sources(uses):							
Operating transfers in	1,624,306	1,573,838	1,383,945	5,750,000	3,200,000	(2,550,000)	-44.35%
Operating transfers out	(2,706,474)	(2,663,961)	(1,567,779)	(4,303,586)	(4,011,750)	291,836	-6.78%
Proceeds from bonds	10,935,000	10,399,127	9,228,625	18,479,601	12,235,000	(6,244,601)	-33.79%
Bond discount							
Other financing sources	1,174,903	-	120,525	321,566	-	(321,566)	-100.00%
Proceeds from sale of capital assets	311,572	16,030	5,762	85,000	75,000	(10,000)	-11.76%
Financing sources(uses), net	11,339,307	9,325,034	9,171,078	20,332,581	11,498,250	(8,834,331)	-43.45%
Revenue and other financing sources over (under) expenditures and other financing uses	1,616,408	(1,013,383)	797,417	10,457,746	(4,430,863)	(14,888,609)	-142.37%
Fund balances, beginning	8,538,600	10,155,008	9,141,625	9,939,042	20,396,788	10,457,746	105.22%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, endings	10,155,008	9,141,625	9,939,042	20,396,788	15,965,925	(4,430,863)	-21.72%

	Capital Projects	Vehicle Replacement	Technology	CIP/LOT & Interest	Geo Thuenen Overpass	Future Projects	Total Capital Funds
Revenues & Other Financing Sources:							
Property Taxes							0
TIF Revenues							0
Other City Taxes				3,000,000			3,000,000
Licenses & Permits							0
Use of Money & Property	35,300	2,000	1,000	5,000	1,500		44,800
Intergovernmental	3,959,684						3,959,684
Charges for Services							0
Special Assessments	2,000						2,000
Miscellaneous	55,000		3,000				58,000
Bond Proceeds	12,235,000						12,235,000
Other financing sources	0	75,000					75,000
Transfers In	1,500,000	700,000	1,000,000				3,200,000
Total Revenues & Other Sources	17,786,984	777,000	1,004,000	3,005,000	1,500	0	22,574,484
Expenditures & Other Financing Uses:							
Public Safety							0
Public Works							0
Culture & Recreation							0
Community & Economic Development							0
General Government							0
Debt Service	35,000						35,000
Capital Projects	19,856,197	1,773,000	1,329,400				22,958,597
Total Government Activities Exp.	19,891,197	1,773,000	1,329,400	0	0	0	22,993,597
Business Type/Enterprises							0
Total Gov Activities & Business Exp.	19,891,197	1,773,000	1,329,400	0	0	0	22,993,597
Transfers Out	0	38,000	34,750	3,939,000			4,011,750
Total ALL Expenditures/Transfers Out	19,891,197	1,811,000	1,364,150	3,939,000	0	0	27,005,347
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	(2,104,213)	(1,034,000)	(360,150)	(934,000)	1,500	0	(4,430,863)
Estimated Beginning Fund Balance	14,412,100	1,530,239	1,516,041	2,091,992	693,930	152,486	20,396,788
Ending Fund Balance June 30	12,307,887	496,239	1,155,891	1,157,992	695,430	152,486	15,965,925

**CITY OF BETTENDORF
FIVE YEAR COMMUNITY IMPROVEMENT PLAN
FY 2022/23 – 2026/27**

INTRODUCTION

The City of Bettendorf has a significant investment in its streets, public facilities, city buildings, parks and other capital improvements. Preserving and upgrading these investments, along with planning for future infrastructure needs of the community represents an ongoing challenge, given existing revenue streams and the growth in demand for City services. In the past several years, the City Council and the residents of the City of Bettendorf, through their actions, have demonstrated a firm commitment to, and investment in the City's Community Improvement Plan.

The attached Five Year Community Improvement Plan (CIP) for the City of Bettendorf, Iowa (the City) anticipates projects to be undertaken during fiscal years 2022/23 through 2026/27. It has been designed in conjunction with the City's current comprehensive *Pavement Management Plan, Land Use Plan, Comprehensive Plan, Parks & Recreation Master Plan, Bi-State Traffic Study, Thoroughfare Plan, Storm Water Management Plan, Parks Facilities Study and various Urban Renewal Plans*. These plans and studies form the basis for the City's Five-Year Plan and play a vital role of identifying costs well in advance of the need for funding.

The purpose of this document is not to present a complete and detailed financial plan for each individual project listed on the CIP project list, but rather to outline the estimated cost, timing and anticipated revenue sources available for each of the projects. As the City prepares to undertake specific projects, the Mayor and City Council, in consultation with City Staff, will consider and implement specific financing options, hold the necessary public hearings and pass formal resolutions for each of the projects listed on the following pages.

This CIP is not a static document which fixes the community improvement projects which the City "must" complete during the next five years. Instead, it should be viewed as a planning document or guide to what the City "believes" it is able to accomplish in the near future, given the constraints placed upon the City by itself or other factors. As time passes, changes outside the control of the City may affect the timing and magnitude of the projects listed in this CIP. Therefore, the CIP will be reviewed annually during the budget process and updated as necessary to reflect the changed circumstances that may occur over time.

DEFINITION OF A CAPITAL IMPROVEMENT

A capital improvement results in a permanent addition to the City's assets resulting from the nonrecurring expenditure of public funds. This is accomplished through: 1) acquisition of property or easement; 2) construction; 3) renovation or replacement of physical asset of the community which extends its useful life or increases its usefulness or capacity, and 4) studies or surveys which are an integral part thereof. Such projects may include the expenditure of funds from sources other than the annual budget which are needed to render municipal services. Included in this definition should be any fixed equipment initially necessary to make a project functional such as furniture and fixtures for a new building or pumping equipment for a lift station

Capital improvements are large-scale endeavors in cost, size, and benefit to the community and typically have a service life in excess of ten years and cost in excess of \$25,000. This definition differs from capital expenditures, which are requested as part of the operating budget. A capital expenditure is a fixed asset, which will benefit current and future budget years, is of a tangible nature, has a value between \$5,000 and \$25,000, and typically has a service life of 10 years or less.

PROCEDURE

The City annually develops a five-year Community Improvement Program (CIP). The CIP:

- Plans development or rehabilitation of public property to protect it from deterioration, extend its useful life and preserve the community's prior investments;
- Anticipates land acquisition for open space, parks, streets, drainage ways and other community facilities;
- Anticipates property acquisition for assets with a useful life in excess of ten years and cost in excess of \$25,000; and
- Plans for public buildings, utilities, streets, park facilities and other physical property of the community.

The preparation and annual updating of the Capital Improvement Program is conducted annually with community involvement. The City undertakes a comprehensive process to insure that the interests of all City departments and agencies are represented. Each year City departments identify potential CIP projects on a Capital Project Budget Request Form, prioritize them for inclusion in the five-year plan, and identify corresponding funding sources.

The Finance department then compiles a complete listing of all the capital project requests submitted by the various City departments. This list is reviewed by City staff and department heads and is revised as needed to remain within the general guidelines set forth by the Mayor and City Council for debt policy. As part of the process financial analyses and projections are compiled to estimate fiscal capacity. An inventory of existing revenues is undertaken according to the type of revenue. Knowledge of past experiences and an awareness of trends in taxation, assessment and public expenditures for the city, and for units of comparable size and fiscal capacity, are also considered for the development and evaluation of the program proposals. Finally, a forecast of possible revenues from existing tax sources is made for the next five years.

This unified effort finally results in a proposed CIP document, which is presented for City Council's consideration. Through public hearings, the general public is encouraged to comment on the proposed CIP projects. Recommendations are reviewed by the City Council, which considers and adopts the annual program as a planning document to guide capital improvement decisions in the City for the following year. The final adopted project list is included with this section of the Annual Operating Budget.

OBJECTIVES OF THE MAYOR AND CITY COUNCIL

It is the policy of the City of Bettendorf to develop, maintain, and revise, when necessary, a continuing Capital Improvements Program. The goal of the program is to provide the infrastructure and physical plant required by the City to respond to needs and demands of the citizens in the manner that makes the best use of the limited monies available and is consistent with the various legal requirements and policies of the City.

The Mayor and City Council have expressed a desire to accomplish these goals through:

- Placing a high priority to invest in the City's capital assets, streets/infrastructure, sewers, public facilities and parks to satisfy the current needs of our citizens and to accommodate the future planned growth of the City;
- Creating a balanced CIP Program covering broad spectrum of projects city-wide;
- Avoiding to burden future generations with infrastructure failure and inadequate public facilities;
- Evaluating the impact of the CIP plan on the operating budget;
- Maintaining/Improving the City's current bond rating while prudently managing the City's overall bonded indebtedness.

To help assist the Mayor and Council in determining the level of CIP projects to fund, they: 1) Evaluate citizen input received through Community Meetings, Citizen Advisory Committees and Surveys; 2) Participate in long range planning through goal setting established by the Mayor & Council, various boards and city staff; 3) Review the current Pavement Management Plan; and 4) Evaluate available revenue sources and the impact on the levy rate. In addition, the Mayor and Council annually review the City's "Debt Management Guidelines", included in the Debt Services Fund section of this document, which discloses the City's current bonded indebtedness and projected creditworthiness. These guidelines consist of indicators that are calculated and reviewed by the City and its financial advisors as part of adopting its Five-Year Capital Improvements Program.

As part of the CIP process, a Debt Margin/Debt Levy Analysis spreadsheet is prepared detailing how bonding requirements, projected for the next five years will impact future budgets. These spreadsheets and analyses for FY 2022/23 - FY 2026/27 are included under the Debt Service section of this document.

Consideration is also given to State imposed debt limits for general obligation bonds and TIF bonds, per capita income expenditures and the long-term impact of the projects. A projection of probable revenues and maintenance costs for each proposed project to be financed with revenue bonds gives the City a fairly good idea of the amount of fees necessary to finance the project and the length of time for the bond maturity. A review of the associated operating costs for project proposals is also necessary to determine the amount and manner in which projects will be continuously managed and operated. The feasibility of alternative means by which the various proposed projects could be financed is also analyzed.

This analysis entails knowing what alternatives are available and determining the best possible means of financing each project among the alternative methods.

REVENUE SOURCES

A distinction must be made between the revenue sources available for a CIP project and the method of financing used to provide some of those revenues. For this CIP, the primary revenue sources are anticipated to be General Obligation Bond Proceeds, Local Option Sales Tax Revenue, and Federal and State Grants. To a lesser extent the CIP relies upon Investment Earnings, Gaming Revenue from the Isle Riverboat Casino, Unencumbered Fund Balances/Retained Earnings and other miscellaneous revenue sources. Each of these revenue sources is discussed briefly below with a chart of FY 20/21 Revenue Sources by Type displayed on the next page.

General Obligation Bonds

The primary source of funds to pay for the proposed CIP projects in this document will be through the issuance of General Obligation (G.O.) bonds. General Obligation bonds are backed by the full faith and credit and power of the City to levy general property taxes for repayment of the bonds. During FY 22/23, \$12.4 million in G.O. bonds will be issued for the City's Capital Project fund, primarily for infrastructure projects to be constructed the following construction season, as described on the attached project list.

While the CIP relies heavily on G.O. bonds to provide funds with which to construct capital projects, there are several other types of bonds available to fund some of the CIP projects in future years. Primary among these other types are revenue bonds. In contrast to the use of the full faith and credit taxing power of the City used to repay G.O. bonds, revenue bonds are repaid from operating revenues generated by a facility for which the bonds are issued, such as the Sewer Utility or Storm Water Utility. Tax Increment Financing (TIF) revenue bonds are a variation of the revenue bond. With the TIF revenue bond, the revenue source for repayment of the bonds is the tax increment attributable to the increase in value of a specific project.

During the next five years the City anticipates to issue \$52 million in G.O. Bonds, \$2.3 million of Sewer G.O. or Revenue bonds. The G.O. Bonds will be used largely to finance infrastructure projects and the development of several City parks and recreation trails. Sewer bonds are anticipated to be issued largely to finance Bettendorf's share of improvements at the Waste Water Treatment Plant in Davenport and to reimburse the State of Iowa for a portion of the I-74 sewer interceptor improvements along State and Grant.

In addition to issuing the above mentioned bonds, the City will be responsible for its proportionate share of funding joint sanitary sewer improvements with the City of Davenport under an Administrative Consent Order with the Iowa Department of Natural Resources. More than \$12 million in various projects have been identified in the upcoming 5 years of which Bettendorf is currently responsible for roughly \$2.5 million. Annual increases in user fees may be necessary to fully fund these projects.

Local Option Sales Tax Revenue

The City levies a one-cent local option sales tax, which became effective January 1, 1989 pursuant a referendum. As set forth in the referendum, sixty (60%) percent of the proceeds of the local option sales tax shall be used for property tax relief and forty (40%) percent of the proceeds of the local option sales tax shall be used for capital purchases or capital improvement projects such as, but not limited to, those outlined under the detailed project list included in this section.

For the fiscal year ended June 30, 2023, the one-cent local option sales tax is budgeted to generate approximately \$7.5 million for the City, with \$3 million (40%) allocated for capital purchases. City staff estimates that for the period covered by this CIP, the allocation of local option sales tax will be between \$1.25 million and \$1.5 million annually for capital projects listed in the CIP and the balance for other capital purchases including vehicle purchases and park improvements. These projects could be canceled or deferred in response to reduced revenue.

State and Federal Grants

Although the capital budget is financed primarily through bond proceeds and local option sales tax, the City actively pursues Federal and State Grants to leverage these funds. Federal and State aid is available for several of the projects listed in this CIP. Many grants require matching participation by the City through other revenue sources. For the period

covered by this CIP, staff estimates that Federal & State Grants will generate approximately \$7.7 million of the total revenue stream. This does not include projects added with the use of American Rescue Plan Act funding.

Gaming Revenue

Gaming revenue received from the local casino has been available to the City since April 1995. For fiscal years FY 2022/23 - FY 2026/27, in an effort to keep user fees as low as possible, the city has allocated the majority of the gaming money it receives annually to supplement the operating budgets of several Enterprise Funds including the Family Museum, Life Fitness Center, and Palmer Hills Golf Course. \$250,000 of Gaming revenue is allocated in FY 22/23 to parks projects such as the Frozen Landing ice rink replacement.

Going forward, the Council has emphasized its desire to work towards appropriating more gaming revenue towards the funding of “one-time” capital projects or the purchase of capital equipment versus “on-going” operating expenses. The City intends to reduce the reliance on gaming revenue to support the general operations of the City in case the gaming revenue stream declines at some future date.

Fund Balance/Retained Earnings

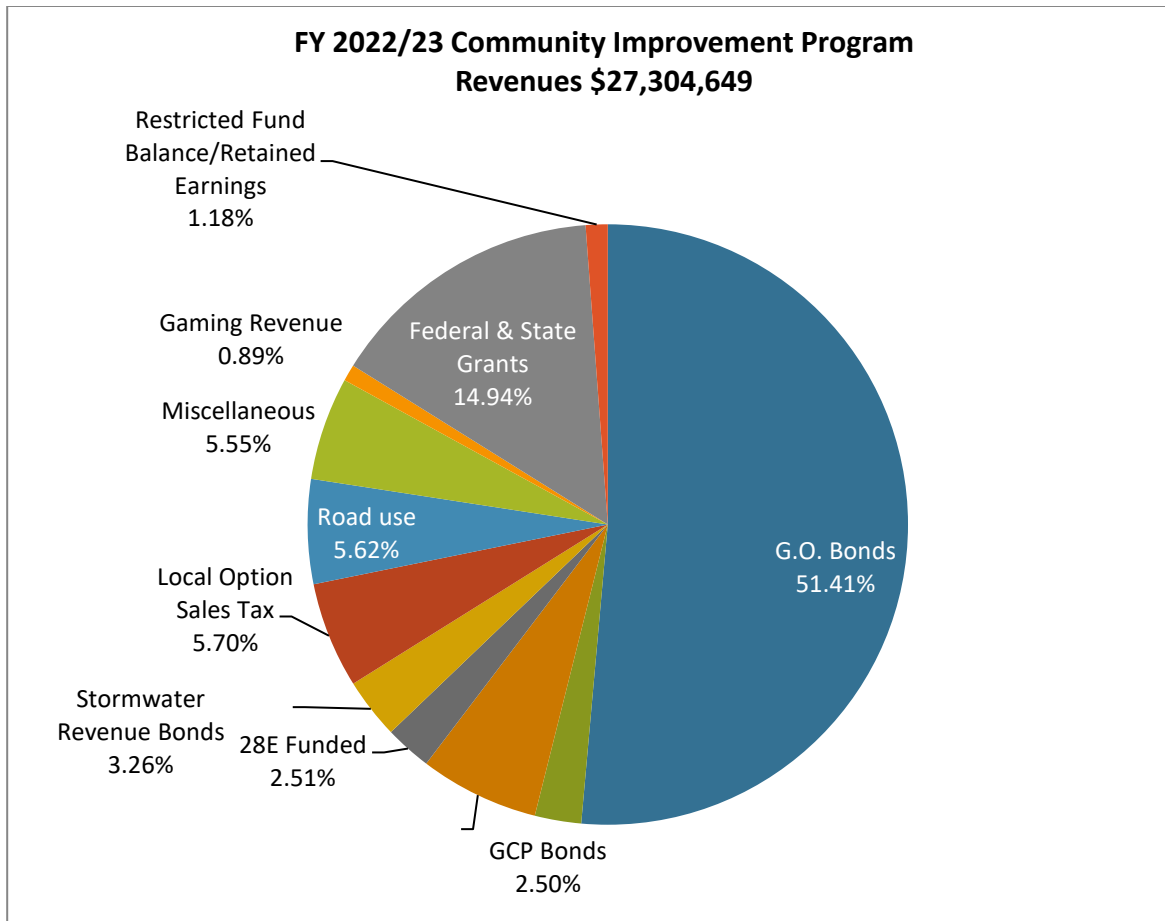
The Fund Balance in the City’s Capital Project Fund is used to supplement other revenue sources in order to reduce bonding requirements. For FY 2022/23, approximately \$330,000 in fund balances in the Capital Project Fund will be carried forward from previous years and allocated towards current projects. The funds have been accumulating from unspent local option tax, interest income and unspent bond proceeds from previous years and will be allocated towards various projects listed in the FY 2022/23 CIP Plan.

Miscellaneous Revenue

The CIP also relies on a number of additional financing sources for particular CIP projects. Included among these sources of finance are contributions from other Cities, Economic Development Funds, Future Project Funds, private fund raising, interest income and TIF revenue from projects that were cash flowed from City funds. The use of these sources of revenue is limited to particular CIP projects. These revenue sources are projected to fund \$1.5 million of projects in FY 22/23. Typically these revenue sources do not fund a substantial portion of the proposed CIP projects.

User Fees

User fees generated from various Enterprise Funds pay for the majority of capital projects within each of the individual Enterprise Funds.



- Bonding:** General Obligation Bonds, the primary source of funds to pay for Capital Improvement Projects. G.O. Bonds are backed by the full faith and credit of the issuer to levy property taxes to repay bonds: \$15 million; plus Sewer Bonds: \$1.8 million.
- Miscellaneous:** The Capital Improvement Program relies on a number of additional financing sources for particular projects. Their sources include economic development funds, sewer connection fees, future project funds, Tax Increment financing revenue, intergovernmental revenue, user fees, gaming revenue and investment earnings. (Fiscal Year 2022/23, \$1.5 million)
- Local Option Sales Tax:** The city levies a one-cent local option sales tax, which became effective 1/1/89 by referendum. As set forth in the referendum, 40% of the proceeds shall be used for Capital Improvement Projects. (Fiscal Year 2022/23, \$1.6 million)
- Fund Balances/Retained Earnings:** Restricted balances from reserve funds or unspent bond proceeds. Unrestricted/unencumbered balances used to supplement other revenue sources and reduce bonding requirements. (Fiscal Year 2022/23, \$330,900)
- Federal & State Grants:** The city actively pursues Federal & State grants to help reduce the amount that must be bonded for. Many grants require matching participation by the City through bonds or current revenues. (Fiscal Year 2022/23, \$4.2 million)
- Gaming Revenue:** The city decides annually how much gaming revenue to allocate towards capital projects. (Fiscal Year 2022/23, \$250,000)
- Road Use Tax:** The city receives Road Use tax on a per capita basis from gasoline taxes, license fees and weight taxes. Annually the Council approves a portion of those fees to pay for capital projects. (Fiscal Year 2022/23, \$1.6 million)

CAPITAL EXPENDITURES

The FY 2022/23 Community Improvement Budget is an integral part of the City's overall financial program. For FY 2022/23, capital project expenditures are projected to account for \$27,304,649 of the City's total budget and are designated in seven major categories described below:

Municipal Facilities: For FY 2022/23 the allocation of capital funds for Municipal Facilities totals \$183,500.

Transportation and Infrastructure Projects: More than \$15,953,892 has been allocated to "Transportation and Infrastructure" projects for FY 2022/23. The Forest Grove Road Reconstruction, street improvements, sidewalks, and alleys account for the balance of projects in this category.

Leisure and Cultural Projects: \$2,300,000 has been budgeted for "Leisure & Cultural" projects for FY 2022/23. G.O. Bonds and Sales Tax revenue will be spent on park development and improvements such as playgrounds and upgrades/replacement of Frozen Landing and Splash Landing.

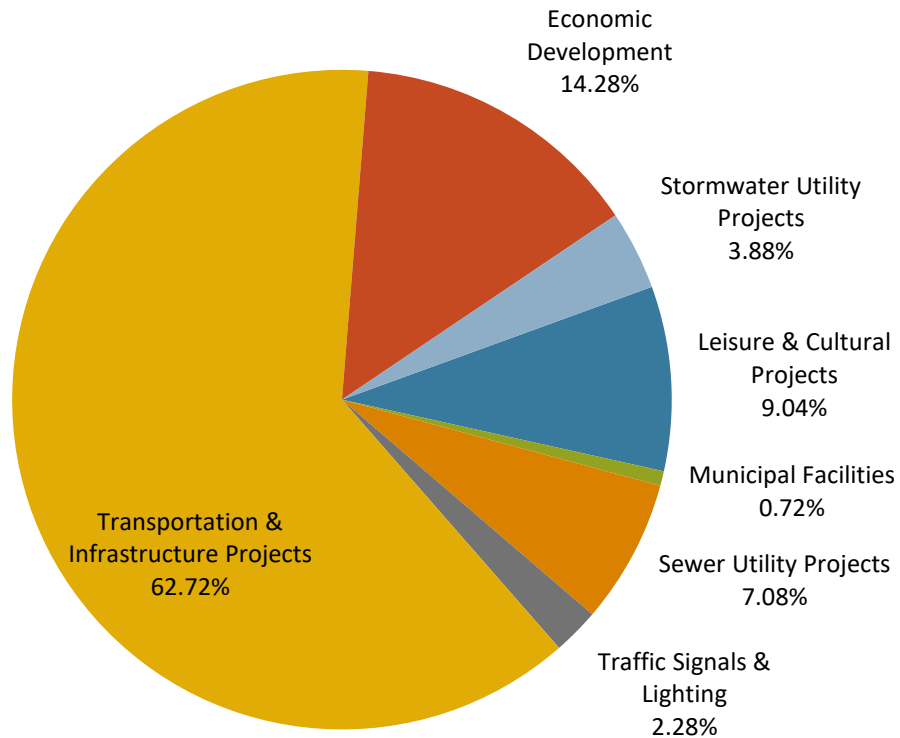
Sewer Utility Projects: Approximately \$1.8 will be allocated for "Sewer Utility Projects" this year.

Stormwater Utility Projects: The City's Stormwater Utility Fund anticipates various storm water improvement projects totaling \$987,500 during the upcoming year. Projects include intake repairs, pipe lining and streambank stabilization.

Traffic Signals & Lighting: Capital outlay for traffic signals, street lighting, fiber optic cabling, and traffic signal & mast arm upgrades total \$580,000 for FY 2022/23. Projects include various replacement and construction of devices throughout the City including enhanced traffic monitoring cameras.

Economic Development Projects: More than \$3.6 million of Economic Development Projects are planned throughout the City, the largest of which is the Duck Creek flood mitigation project funded by a hazard mitigation grant.

**FY 2022/23 Community Improvement Program
Expenditures \$27,304,649**



- Transportation & Infrastructure Projects:**
 Projects dedicated to convenient public transportation through the replacement and construction of the community’s streets, bridges, sidewalks and other infrastructure projects.
 (Fiscal Year 2022/23, \$15.9 million)

- Sewer Utility Projects:**
 Construction or replacement of the City’s Sanitary Sewer interceptor system and improvements to the Wastewater Treatment Facility owned jointly with the City of Davenport.
 (Fiscal Year 2022/23, \$1.8 million)

- Traffic Signals & Lighting:**
 Dedicated to public safety through the replacement and construction of traffic signals and street lighting throughout the city.
 (Fiscal Year 2022/23, \$580,000)

- Municipal Facilities:**
 Protection of the community’s investment in City-owned buildings through renovation, acquisition and construction.
 (Fiscal Year 2022/23, \$183,500)

- Leisure & Cultural Projects:**
 Replacement and construction of recreational and cultural projects that enrich the quality of life for citizens and visitors in the community.
 (Fiscal Year 2022/23, \$2.3 million)

- Economic Development Projects:**
 Economic development projects are large-scale endeavors in cost, size and benefit to the community.
 (Fiscal Year 2022/23, \$3.6 million)

- Stormwater Utility Projects:**
 Construction of regional detention areas and various smaller erosion projects throughout the City. (Fiscal Year 2022/23, \$987,500)

IMPACT OF CAPITAL PROJECTS ON FUTURE OPERATING BUDGETS:

A major component of preparing a fiscally sound Capital Improvement Program is to determine the amount and manner, in which projects will be managed, maintained and operated on an on-going basis. Each of the projects listed within the proposed Five-Year CIP Program will impact the City’s operating budget to varying degrees. The chart below summarizes the impact that the proposed FY 2022/23 CIP will have on future operating budgets:

	Personnel	Operating	Total Impact
Comm. & Econ Development Projects, Road Use Fund, General Fund	20,000	25,000	45,000
PW Street Projects, Road Use Fund	35,000	120,000	155,000
Sidewalks, Road Use Fund		5,000	5,000
Undesignated Alleys, Road Use Fund		7,500	7,500
Traffic Signals & Monitoring, General Fund		25,000	25,000
Park Development, General Fund	15,000	35,000	50,000

A brief narrative summary of the projected impacts on the FY 2022/23 operating budget are outlined below. Please refer to the list of CIP projects at the end of this section as you proceed reading through the next several summary paragraphs.

Economic & Community Development projects:

The acquisition and demolition of homes along the Duck Creek flood plain will add a significant amount of mowing and greenspace maintenance for the Public Works and Parks Maintenance operations. Continued development of public spaces in the downtown will add significant maintenance costs for Public Works and Parks Maintenance.

Public Works projects:

The majority of the projects listed in this section consist of reconstruction, resurfacing, widening, or seal coating existing city streets and infrastructure, as well as, several sidewalks, recreation trails, alleys and new paving projects. By their make-up, these types of projects will always impact future operating budgets. The City uses Road Use Funds from the State of Iowa to maintain and repair all of the city streets, sidewalks and alleys. The City receives Road Use Funds from the State of Iowa on a per capita basis.

Traffic Signal projects:

Very similar to the infrastructure projects described under Public Works above, all proposed traffic signal projects will have new on-going operating and maintenance costs associated with them, including utilities. The addition of traffic monitoring cameras has added considerable costs for software and hardware. These costs have been addressed in the FY 2022/23 operating budget and the new source of revenue will come from increased Road Use Taxes.

Park and Recreation projects:

Increased operating costs associated with all current and future Park & Recreation projects have been addressed in the operating budgets of the General Fund or corresponding Enterprise Funds. New property tax dollars and user fees are the main source of revenue to cover the added expenses generated from these projects. The exception will be the ongoing annual costs of maintaining Forest Grove Park once it is constructed in future years. On-going operating and maintenance expenses for Forest Grove Park and the City’s new recreation trails will largely be paid out of the Park Maintenance Division of the General Fund.

Miscellaneous City-wide projects:

Most projects listed in this section are not anticipated to impact the current or future operating budgets of the City greatly. Maintenance dollars for all public facilities are allocated annually in the operating budgets for the general upkeep of buildings and equipment.

FY 2022/23 BOND ISSUES:

\$11 million of G.O. bonds will be issued during FY 22/23 to fund essential corporate purpose capital improvement projects listed in the City's Capital Improvement Plan for Transportation. An additional \$1.4 million will be issued for general corporate purpose projects.

DEBT MARGIN & PROPERTY TAX DEBT LEVY ANALYSIS

Based on the January 2021 assessed valuation of real property in the City of Bettendorf an analysis of the current and projected legal debt margins and property tax debt levies for fiscal years 2022/23 through fiscal year 2026/27 was prepared based upon the proposed Five-Year CIP plan. That analysis is included under Debt Service section of this document. The analysis was conducted using the following assumptions:

- Taxable property values would increase 2.5%-5.5% annually after FY 2022/23;
- The legal debt limit of 5% of gross property value would not change;
- No additional General Obligation debt would be issued by the City outside of the Capital Improvement Plan;
- The Capital Improvement Plan debt would be financed for no more than 20 years using a level payment structure and projecting future interest rates using actual rates effective the Spring of 2022;
- Taxable valuations as a percentage of gross valuations would *average* 59% for the period covered by the CIP, across all property class types;
- The City's debt service levy rate would remain at \$4.85 per \$1,000 of assessed valuation for the five year period,

Based on the results of this analysis, the goal of completing the CIP projects targeted for FY 2022/23 through FY 2026/27 while simultaneously meeting the Council's Debt Management Guidelines can be accomplished.

CAPITAL IMPROVEMENT PROGRAM LIST

The City's 5-Year Capital Improvement Program List, beginning on the next page, is comprised of over 200 projects in the City's governmental funds and in various enterprise funds. The CIP list covers FY 2022/23 through FY 2026/27.

SUMMARY

The Mayor and Council are committed to addressing the current and future needs of the City while striving to improve the city's current bond rating and prudently managing the City's overall bonded indebtedness. This Capital Improvement Program was developed in accordance with the City of Bettendorf's adopted financial and management policies, and prioritization of capital needs. The program shows the City's tradition of citizen involvement in capital project planning and represents a continued commitment to sound long range financial planning and direction. This commitment will continue to challenge the management of the City in years to come.

CITY OF BETTENDORF
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES
COMMUNITY IMPROVEMENT PROGRAM
FY 2018/19 - FY 2022/23

	FY 2018/19 Actual	FY 2019/20 Actual	FY 2020/21 Actual	FY 2021/22 Amended	FY 2022/23 Budget	Inc (Dec) over FY 2021/22	
						Amount	Percent
Revenue:							
Property taxes						-	
Other city taxes						-	0.00%
Special assessments	2,000	2,000	1,667	2,000	2,000	-	
Licenses and permits						-	
Intergovernmental	393,590	285,553	654,922	5,130,536	3,959,684	(1,170,852)	-22.82%
Charges for services						-	
Interest	300,477	134,274	4,063	5,300	35,300	30,000	566.04%
Fines & forfeitures						-	
Other	11,376	92,727	128,026	323,601	55,000	(268,601)	
Total revenue	707,443	514,554	788,677	5,461,437	4,051,984	(1,409,453)	-178.71%
Expenditures:							
Public Safety						-	
Public Works						-	
Health & Social Services						-	
Culture & Recreation						-	
Community & Economic Development						-	
General Government						-	
Debt service:	34,890	13,948	30,350	105,797	35,000	(70,797)	-66.92%
Capital Projects	11,632,297	12,665,966	11,009,136	16,359,079	19,856,196	3,497,117	21.38%
Total expenditures	11,667,187	12,679,914	11,039,486	16,464,876	19,891,196	3,426,320	20.81%
Revenue over(under) expenditures	(10,959,744)	(12,165,360)	(10,250,808)	(11,003,439)	(15,839,212)	(4,835,773)	43.95%
Financing sources(uses):							
Operating transfers in	1,049,306	808,838	593,945	1,650,000	1,500,000	(150,000)	-9.09%
Operating transfers out	(571,882)	(835,960)	-	(1,200,000)	-	1,200,000	-100.00%
Proceeds from bonds	10,935,000	10,399,127	9,228,625	18,479,601	12,235,000	(6,244,601)	-33.79%
Discounts						-	
Other Financing Sources	1,174,903		120,525	321,566	-	(321,566)	-100.00%
Proceeds from sale of assets	185,000					-	
Financing sources(uses), net	12,772,327	10,372,006	9,943,095	19,251,167	13,735,000	(5,516,167)	-28.65%
Revenue and other financing sources over (under) expenditures and other financing uses	1,812,583	(1,793,355)	(307,713)	8,247,728	(2,104,212)	(10,351,940)	-125.51%
Fund balances, beginning	6,452,861	8,265,444	6,472,089	6,164,376	14,412,104	8,247,728	133.80%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, endings	8,265,444	6,472,089	6,164,376	14,412,104	12,307,892	(2,104,212)	-14.60%

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2021/22 - FY 2026/27

	Project Description	Project #	Anticipated Revenue Source	FY 21/22 7/1/21- 12/31/21	FY 21/22 1/1/22-6/30/22	FY 21/22 Request	FY 22/23 7/1/22- 12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	Unfunded	5-Year CIP Cost 21/22 - 25/26
I-74 Bridge - Bettendorf Commitment															
1	I-74 Loop Ramp Rock Excavation, Detention Basin Sign and Fountains, IA-Bound Off-Ramp Sign and Landscape, Rec Trail Signage	PW0404	G.O. Bonds				450,000	300,000	750,000						750,000
2	Downtown Traffic Improvements - Fiber, Lighted Street Signs, etc. (City's OWN PROJECT)	PW0431	G.O. Bonds						0						0
3	I-74 Letdown Structure (Elevator) - Design/Construction Engineering/Construction	PW0401	G.O. Bonds						0						0
4	I 74 Aesthetic Lighting	PW0402	G.O. Bonds						0						0
5	I 74 Identity Elements	PW0403	G.O. Bonds						0						0
6	I 74 Local Road Lighting & Signals	PW0405	G.O. Bonds						0						0
7	I 74 Local Road Improvements	PW0406	G.O. Bonds						0						0
8	I 74 Mississippi River Crossing Multi-Use Trail (Iowa side) - At grade multi-use trail costs includes trail lighting costs	PW0407	G.O. Bonds						0						0
9	I 74 Landscaping Urban Park & Plaza - Design/Construction	PW0408	G.O. Bonds						0						0
10	I 74 Overlook Surfacing & Benches	PW0409	G.O. Bonds						0						0
11	I 74 FUTURE change orders	PW0406	G.O. Bonds						0						0
12	Prepaid/Long Term Payable		G.O. Bonds					529,804	529,804						529,804
13	I-74 City Obligation - PROJECTED ANNUAL PAYMENT TO STATE (Total due by 7/1/22)		G.O. Bonds		829,804	829,804	450,000	829,804	1,279,804	829,804	829,804	0	0	0	2,939,412
Community & Economic Development:															
14	HMGP Buyout Program - Flood Mitigation Assistance Program - FED SHARE 75%	CD0080	Federal Aid	553,913	553,913	1,107,826			0						0
15	HMGP Buyout Program - Flood Mitigation Assistance Program - STATE SHARE 10%	CD0080	State Aid	73,855	73,855	147,710			0						0
16	HMGP Buyout Program - Flood Mitigation Assistance Program - CITY SHARE 15%	CD0080	SRF Funds - State of Iowa	110,783	110,783	221,566			0						0
17	HMGP Buyout Program - Flood Mitigation Assistance Program - FED SHARE 75%	CD0107	Federal Aid			0	342,261	342,261	684,522	684,521	684,521				2,053,564
18	HMGP Buyout Program - Flood Mitigation Assistance Program - STATE SHARE 10%	CD0107	State Aid			0	45,635	45,635	91,270	91,269	91,269				273,808
19	HMGP Buyout Program - Flood Mitigation Assistance Program - CITY SHARE 15%	CD0107	Sales Tax & Interest			0	68,452	68,452	136,904	136,904	136,904				410,712
20	I-80 Water Main Extension (16 inch main)	ED0014	G.O. Bonds			0			0					200,000	0
21	I-80 Water Main Extension - American Water Contribution (16 inch main)	ED0014	Other			0			0					100,000	0

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2021/22 - FY 2026/27

	Project Description	Project #	Anticipated Revenue Source	FY 21/22 7/1/21- 12/31/21	FY 21/22 1/1/22-6/30/22	FY 21/22 Request	FY 22/23 7/1/22- 12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	Unfunded	5-Year CIP Cost 21/22 - 25/26
Miscellaneous Public Works Projects															0
22	Boulevard restoration offset with funding from grading permit	PW0074	Other		20,000	20,000	10,000	10,000	20,000	20,000	20,000	20,000	20,000		100,000
23	Retaining Wall Restoration Program	PW0497	G.O. Bonds		175,000	175,000			0	50,000		50,000			100,000
24	CIP Final Row Surveys	PW0039	G.O. Bonds	5,000	5,000	10,000	10,000		10,000	10,000	10,000	10,000	10,000		50,000
25	Tree Removal in Parks	PW0512	G.O. Bonds	25,000		25,000	25,000		25,000	25,000	25,000	25,000	25,000		125,000
26	Public Works Contingency	PW0513	G.O. Bonds	50,000	50,000	100,000	50,000	50,000	100,000	100,000	100,000	100,000	100,000		500,000
Bridge Maintenance Program															0
27	Bi-Annual Funding - Inspection including Recreation Bridges	PW0283	G.O. Bonds	20,000		20,000	20,000		20,000		20,000		20,000		60,000
28	Middle Road Bridge over Duck Creek		Federal Aid			0			0					2,000,000	0
29	Middle Road Bridge over Duck Creek		G.O. Bonds			0			0					500,000	0
30	Indiana Ave Bridge over Spencer Creek	PW0480	G.O. Bonds	100,000	25,000	125,000			0						0
31	Indiana Ave Bridge over Spencer Creek	PW0480	Federal Aid	940,000		940,000			0						0
32	Annual Bridge Repair Funding		G.O. Bonds			0			0	60,000	60,000	60,000	60,000		240,000
33	Bridge Repair Program 2022	PW0514	G.O. Bonds		40,000	40,000	80,000		80,000						80,000

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2021/22 - FY 2026/27

	<i>Project Description</i>	<i>Project #</i>	<i>Anticipated Revenue Source</i>	<i>FY 21/22 7/1/21- 12/31/21</i>	<i>FY 21/22 1/1/22-6/30/22</i>	<i>FY 21/22 Request</i>	<i>FY 22/23 7/1/22- 12/31/22</i>	<i>FY 22/23 1/1/23-6/30/23</i>	<i>FY 22/23 Request</i>	<i>FY23/24 Request</i>	<i>FY24/25 Request</i>	<i>FY 25/26 Request</i>	<i>FY 26/27 Request</i>	<i>Unfunded</i>	<i>5-Year CIP Cost 21/22 - 25/26</i>
Sidewalk Program															
34	Annual Funding - Repairs and pedestrian ramps		G.O. Bonds			0			0	250,000	250,000	250,000	250,000		1,000,000
35	Sidewalk Repair and Pedestrian Ramps 2023	PW0549	G.O. Bonds			0		50,000	50,000						50,000
36	Sidewalk Repair and Pedestrian Ramps 2022	PW0550	G.O. Bonds		50,000	50,000	200,000		200,000						200,000
37	Sidewalk Repair and Pedestrian Ramps 2021	PW0515	G.O. Bonds	418,000		418,000			0						0
38	Separated and Recreation Trails - repairs to existing	PW0258	G.O. Bonds		50,000	50,000	25,000	25,000	50,000	50,000	50,000	50,000	50,000		250,000
39	Duck Creek Recreation Trails Resurfacing Approximately 1 mile each section	PW0483	G.O. Bonds	140,000		140,000			0						0
40	Middle Rd Recreational Trail - Hopewell to Forest Grove	PW0551	G.O. Bonds			0			0					400,000	0
41	Devils Glen Recreational Trail - Middle to Belmont	PW0552	G.O. Bonds			0			0					325,000	0
42	U.S. 67 Trail Extension (North side - Duck Creek to Brenny's)	PW0547	Sales Tax & Interest			0	150,000		150,000						150,000
Alley Rehabilitation Program															
43	Annual Funding		G.O. Bonds			0			0	450,000	450,000	450,000	450,000		1,800,000
44	Alley Rehabilitation Program 2023	PW0553	G.O. Bonds			0		100,000	100,000						100,000
45	Alley Rehabilitation Program 2022	PW0554	G.O. Bonds		100,000	100,000	350,000		350,000						350,000
46	Alley Rehabilitation Program FY 21/22	PW0516	G.O. Bonds	475,000		475,000			0						0
Street Resurfacing Program															
47	Annual Street Resurfacing Program		G.O. Bonds			0			0	1,250,000	1,250,000	1,250,000	1,250,000		5,000,000
48	Street Resurfacing Program 2023	PW0555	G.O. Bonds			0		100,000	100,000						100,000
49	Street Resurfacing Program 2022	PW0556	G.O. Bonds		100,000	100,000	400,000		400,000						400,000
50	Street Resurfacing Program 2021	PW0517	G.O. Bonds	765,000		765,000			0						0

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2021/22 - FY 2026/27

	Project Description	Project #	Anticipated Revenue Source	FY 21/22 7/1/21- 12/31/21	FY 21/22 1/1/22-6/30/22	FY 21/22 Request	FY 22/23 7/1/22- 12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	Unfunded	5-Year CIP Cost 21/22 - 25/26
Street Reconstruction Program															
51	Annual Funding		G.O. Bonds			0			0	1,500,000	1,500,000	1,500,000	1,500,000		6,000,000
52	Asbury Drive - Tanglefoot Ln to New Lexington Drive	PW0543	G.O. Bonds	136,000		136,000			0						0
53	Pleasant Drive - Greenfield Rd to Devils Glen	PW0544	G.O. Bonds	190,000		190,000			0						0
54	23rd St - State St to Grant St	PW0545	G.O. Bonds	325,000		325,000			0						0
55	Gretchen Ct - Stone Have Dr to End	PW0548	G.O. Bonds		190,000	190,000			0						0
56	Hollowview Dr - Halycon to Pleasant	PW0557	G.O. Bonds		150,000	150,000	165,000		165,000						165,000
57	Kynnelworth Drive (North Half)	PW0558	G.O. Bonds		100,000	100,000	250,000		250,000						250,000
58	Edgewood Dr - 19th to 21st St	PW0559	G.O. Bonds		100,000	100,000	175,000		175,000						175,000
59	Alley between Grant/State from 6th - 10th		G.O. Bonds			0			0					300,000	0
Diamond Grinding Program															
68	Bi-Annual Diamond Grinding Program		G.O. Bonds			0			0					150,000	0
Full Depth Patching Program															
69	Annual Full Depth Patching Supplement		G.O. Bonds			0	150,000	175,000	325,000	325,000	325,000	325,000	325,000		1,625,000
70	Full Depth Patching Supplement 2021	PW0518	G.O. Bonds	150,000	175,000	325,000			0						0
Rural Road Sealcoating Program															
71	Bi-Annual Funding	PW0294	G.O. Bonds	150,000		150,000				150,000		150,000			300,000
City/Park Parking Lot & Park Roadway Maintenance Program															
72	Annual Program		Sales Tax & Interest			0			0	150,000	150,000	150,000	150,000		600,000
73	City Parking Lot Patching Program 2022 - Life Fitness Center	PW0560	Sales Tax & Interest		50,000	50,000	100,000		100,000						100,000
74	City Parking Lot Patching Program 2021	PW0519	Sales Tax & Interest	185,000		185,000			0						0

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2021/22 - FY 2026/27

	Project Description	Project #	Anticipated Revenue Source	FY 21/22 7/1/21-12/31/21	FY 21/22 1/1/22-6/30/22	FY 21/22 Request	FY 22/23 7/1/22-12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	Unfunded	5-Year CIP Cost 21/22 - 25/26
Arterial/Collector Plan															
75	Forest Grove Paving - International to Middle	PW0381	G.O. Bonds	135,000	600,000	735,000	3,750,000	550,000	4,300,000						4,300,000
76	Forest Grove Paving - International to Middle	PW0381	Federal Aid	535,000	2,400,000	2,935,000	2,683,892		2,683,892						2,683,892
77	Forest Grove Utility Burial	PW0520	G.O. Bonds	600,000	650,000	1,250,000			0						0
78	Middle Rd & Forest Grove Dr East Side Development - Internal Roads and Trails	PW0561	G.O. Bonds		250,000	250,000	750,000		750,000						750,000
79	Middle Rd & Forest Grove Dr East Side Development - Additional Roundabout & Expansion of Forest Grove	PW0562	G.O. Bonds			0	2,000,000		2,000,000						2,000,000
80	Indiana Ave Full Depth Reclamation - I-80 / Middle Rd to Wells Ferry Rd	PW0563	G.O. Bonds			0			0	1,100,000					1,100,000
81	Criswell St Full Depth Reclamation - Forest Grove Dr to Valley Dr	PW0564	G.O. Bonds			0			0		900,000				900,000
82	Maplecrest Road: Stafford Blvd to Genesis Reconstruction	PW0493	G.O. Bonds			0			0			775,000			775,000
83	Maplecrest Road: 18th St to Genesis Reconstruction	PW0521	G.O. Bonds			0			0		650,000				650,000
84	23rd Street: Middle Road to Central Ave PCC Rehab	PW0522	G.O. Bonds			0			0	850,000					850,000
85	23rd Street: Middle Road to Central Ave Resurfacing	PW0523	G.O. Bonds			0			0		725,000				725,000
86	29th Street: Maplecrest Road to Middle Rd reconstruction	PW0524	G.O. Bonds			0			0		475,000	475,000			950,000
87	Middle Road and 18th Intersection Reconstruction & Traffic Signals	PW0525	G.O. Bonds			0			0				600,000		600,000
88	Middle Road: Belmont to Woodfield Drive - resurfacing	PW0388	G.O. Bonds	265,000		265,000			0						0
89	Middle Road: South of Crow Creek to Roundabout @ 53rd	PW0526	G.O. Bonds	400,000		400,000			0						0
90	Middle Road Woodfield to Tanglefoot - widening and relocation of rec trail	PW0527	G.O. Bonds			0			0				850,000		850,000
91	Middle Road: Spruce Hills Intersection	PW0528	G.O. Bonds			0			0				450,000		450,000
92	18th St Reconstruction (53rd to St Andrews Cir)	PW0529	G.O. Bonds			0			0	950,000					950,000
93	18th St Reconstruction (St Andrews Cir to Barcelona)	PW0530	G.O. Bonds	450,000		450,000			0						0
94	18th St & Tanglefoot Widening	PW0565	G.O. Bonds			0			0	250,000					250,000
95	53rd Ave Widening Devils Glen to Middle (Both Sides)	PW0531	G.O. Bonds			0			0			750,000	750,000		1,500,000
96	Tanglewood Rd Reconstruction - Devils Glen to Grey Hawk	PW0533	G.O. Bonds		300,000	300,000	900,000		900,000						900,000
97	Kimberly Rd Resurfacing Duck Creek Entrance to Bridge)	PW0534	G.O. Bonds			0			0	275,000					275,000
98	Central Ave Resurfacing 14th St to Pius Ln)	PW0535	G.O. Bonds			0			0			725,000			725,000

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2021/22 - FY 2026/27

	<i>Project Description</i>	<i>Project #</i>	<i>Anticipated Revenue Source</i>	<i>FY 21/22 7/1/21- 12/31/21</i>	<i>FY 21/22 1/1/22-6/30/22</i>	<i>FY 21/22 Request</i>	<i>FY 22/23 7/1/22- 12/31/22</i>	<i>FY 22/23 1/1/23-6/30/23</i>	<i>FY 22/23 Request</i>	<i>FY23/24 Request</i>	<i>FY24/25 Request</i>	<i>FY 25/26 Request</i>	<i>FY 26/27 Request</i>	<i>Unfunded</i>	<i>5-Year CIP Cost 21/22 - 25/26</i>
99	Central Ave Resurfacing (14th St to Pius Ln)	PW0535	State Aid			0			0			1,715,000			1,715,000
100	18th St PCC Rehab (53rd Ave to Navajo Dr)	PW0537	G.O. Bonds			0			0					300,000	0
101	Greenbrier Dr Reconstruction (Davenshire to Tanglefoot)	PW0538	G.O. Bonds	592,000		592,000			0						0
102	Devils Glen Resurfacing (Middle Rd to Tanglefoot)	PW0539	G.O. Bonds			0			0				850,000		850,000
103	Devils Glen Resurfacing (Halycon to Middle Rd)	PW0540	G.O. Bonds			0			0				875,000		875,000
104	Devils Glen Resurfacing (State to Halycon)	PW0541	G.O. Bonds			0			0					975,000	0
105	Devils Glen Widening (53rd to Forest Grove)	PW0566	G.O. Bonds			0			0					1,000,000	0
106	Kimberly Rd / Middle Rd / Burlington Coat Factory Entrance Reconfiguration	PW0567	G.O. Bonds			0			0					900,000	0
107	Valley View & Dodds Dr Rehabilitation	PW0542	G.O. Bonds			0			0					450,000	0

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	Project Description	Project #	Anticipated Revenue Source	FY 21/22 7/1/21- 12/31/21	FY 21/22 1/1/22-6/30/22	FY 21/22 Request	FY 22/23 7/1/22- 12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	Unfunded	5-Year CIP Cost 21/22 - 25/26
Traffic															0
108	Lighted Street Signs at Main Intersections	CD0067	G.O. Bonds	15,000	15,000	30,000	15,000	15,000	30,000	30,000	30,000	30,000	30,000		150,000
109	Video Enhancement & Repair	CD0051	G.O. Bonds	20,000	20,000	40,000	20,000	20,000	40,000	40,000	40,000	40,000	40,000		200,000
110	Video Enhancement - Other	CD0082	OTHER	30,000		30,000	15,000	15,000	30,000	30,000	30,000	30,000	30,000		150,000
111	Software Licensing	CD0108	Sales Tax & Interest	40,000		40,000	40,000		40,000	40,000	40,000	40,000	40,000		200,000
112	Traffic Studies	CD0022	G.O. Bonds	15,000	10,000	25,000	15,000	10,000	25,000	25,000	25,000	25,000	25,000		125,000
113	Middle Rd & I-74 TSL	CD0102	G.O. Bonds		175,000	175,000			0						0
114	Middle Rd & 29th St / PHGC TSL	CD0104	G.O. Bonds	50,000	150,000	200,000			0						0
115	Equipment Upgrades (Servers, Switches, Computers)	CD0105	G.O. Bonds	75,000	75,000	150,000	75,000	75,000	150,000						150,000
116	Hopewell Ave & Middle Rd Temporary Signals	CD0106	G.O. Bonds	50,000		50,000			0						0
117	Spruce Hills Guardrail	PW0568	G.O. Bonds			0	75,000		75,000						75,000
118	Downtown Decorative Light Pole Bulb Replacement	CD0109	G.O. Bonds			0			0		150,000				150,000
119	6th St and River Drive Intersection	CD0110	G.O. Bonds			0			0		175,000				175,000
120	Forest Grove & Spring Creek Pedestrian Improvements	CD0111	G.O. Bonds			0			0	150,000					150,000
121	Fiber Optic Cabling	2CD005	G.O. Bonds	15,000	15,000	30,000	15,000	15,000	30,000	30,000	30,000	30,000	30,000		150,000
122	Fiber Optic Network Replacement	CD0112	G.O. Bonds			0			0					300,000 (Annually for 5 years)	0
123	LED signal head lens replacement	2CD011	G.O. Bonds	5,000	5,000	10,000	10,000	10,000	20,000	20,000	20,000	20,000	20,000		100,000
124	Speed Signs by various schools	CD0054	Sales Tax & Interest	10,000	10,000	20,000	10,000	10,000	20,000	20,000	20,000	20,000	20,000		100,000
125	Pre-emption Upgrades - To Allow Emergency vehicles to Change Signals	2CD010	G.O. Bonds	10,000	10,000	20,000	10,000	10,000	20,000	20,000	20,000	20,000	20,000		100,000
126	Traffic Signals & Mast Arms Upgrades	2CD009	G.O. Bonds	50,000	50,000	100,000	50,000	50,000	100,000	100,000	100,000	100,000	100,000		500,000

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2021/22 - FY 2026/27

	Project Description	Project #	Anticipated Revenue Source	FY 21/22 7/1/21- 12/31/21	FY 21/22 1/1/22-6/30/22	FY 21/22 Request	FY 22/23 7/1/22- 12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	Unfunded	5-Year CIP Cost 21/22 - 25/26
Parks & Recreation															0
127	Dog Park Improvements (fundraising)	PK0170	Other	5,000		5,000	5,000		5,000	5,000	5,000	5,000	5,000		25,000
128	Crow Creek Park NE Corner access - Bridge/Easement	PK0187	G.O. Bonds			0			0					250,000	0
129	Crow Creek Park Interpretive trails, signage, etc	PK0156	Sales Tax & Interest			0			0					25,000	0
130	Devils Glen Park/Paving Roadways - Curbs, Gutters, Asphaltting	PK0176	Sales Tax & Interest			0			0	100,000					100,000
131	Splash Pads - Sales Tax	PK0198	Sales Tax & Interest			0			0	100,000					100,000
132	Splash Pads - GCP Bonds	PK0198	GCP Bonds			0			0	700,000					700,000
133	Frozen Landing Replacement/Upgrade	PK0199	Sales Tax & Interest	69,864		69,864			0			150,000			150,000
134	Frozen Landing Replacement/Upgrade	PK0199	GCP Bonds									700,000			700,000
135	Frozen Landing Replacement/Upgrade	PK0199	Gaming Revenue	150,000		150,000			0			150,000			150,000
136	Park & Recreation Master Plan	1PK006	Sales Tax & Interest			0	40,000		40,000						40,000
137	Park playground equipment & Shelters	PK0165	Sales Tax & Interest	350,000		350,000	250,000	250,000	500,000	500,000	500,000	500,000	500,000		2,500,000
138	Leach Park Dredging/Boat Landing	2PK012	Sales Tax & Interest			0		75,000	75,000						75,000
139	Resurfacing Athletic Courts/Pathways/ Lots - Resurfacing Basketball Ct-Trails	9PK002	Sales Tax & Interest		100,000	100,000		100,000	100,000	100,000	100,000	100,000	100,000		500,000
140	Park Board Annual Funding using SALES TAX			419,864	100,000	519,864	290,000	425,000	715,000	800,000	600,000	750,000	600,000	25,000	3,465,000

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2021/22 - FY 2026/27

	Project Description	Project #	Anticipated Revenue Source	FY 21/22 7/1/21- 12/31/21	FY 21/22 1/1/22-6/30/22	FY 21/22 Request	FY 22/23 7/1/22- 12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	Unfunded	5-Year CIP Cost 21/22 - 25/26
	MISCELLANEOUS CITY WIDE PROJECTS														0
141	City-wide Energy Study	AD0027	Sales Tax & Interest			0			0						0
142	LED Street Light Replacement - Residential Decorative Poles (Annual)		G.O. Bonds			0			0					100,000	0
143	Police Evidence Room Renovation		Sales Tax & Interest			0			0	25,000					25,000
144	Entrance to Public Works Patching	PW0511	G.O. Bonds	225,000		225,000			0						0
145	PW Miscellaneous Office Furniture & Flooring	PW0426	Sales Tax & Interest			0	30,000		30,000						30,000
146	Public Works Car Wash Replacement - Transit ARPA Funding	PW0569	Federal Aid			0	500,000		500,000						500,000
147	Utility burial in alleys between 14th and 23rd		G.O. Bonds			0			0					1,000,000	0
148	Library - HVAC replace 40 ton system	LB0019	Sales Tax & Interest	225,000		225,000			0						0
149	Library - Sorter Replacement		Sales Tax & Interest			0			0	250,000					250,000
150	Libray Building Expansion - Youth Services Area (Fund Raising or combination GC Bonds)		GCP Bonds			0			0	700,000					700,000
151	Riverfront Bollards Replacement - Isle to Leach Park	AD0029	Gaming Revenue			0	250,000		250,000	250,000					500,000
152	Spruce Hills Fire Station Improvements (Windows, Trench Drain)	AD0030	Sales Tax & Interest	100,000		100,000			0						0
153	Key Scan Upgrade	AD0005	Sales Tax & Interest	35,000		35,000			0						0
154	City Hall Elevator Replacement	AD0028	Sales Tax & Interest	35,000		35,000			0			75,000			75,000
155	Engineering Salaries & Benefits	pw0300	Misc	700,000	700,000	1,400,000	500,000	500,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000		5,000,000
156	TOTAL CIP PROJECTS			10,069,415	8,483,355	18,552,770	15,525,240	4,330,956	19,856,196	13,542,498	11,237,498	11,865,000	10,545,000	11,625,000	67,046,192

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2021/22 - FY 2026/27

	<i>Project Description</i>	<i>Project #</i>	<i>Anticipated Revenue Source</i>	<i>FY 21/22 7/1/21-12/31/21</i>	<i>FY 21/22 1/1/22-6/30/22</i>	<i>FY 21/22 Request</i>	<i>FY 22/23 7/1/22-12/31/22</i>	<i>FY 22/23 1/1/23-6/30/23</i>	<i>FY 22/23 Request</i>	<i>FY23/24 Request</i>	<i>FY24/25 Request</i>	<i>FY 25/26 Request</i>	<i>FY 26/27 Request</i>	<i>Unfunded</i>	<i>5-Year CIP Cost 21/22 - 25/26</i>
Road Use															0
1	Annual IDOT Full Depth Patching Program (State Street, Grant St and River Drive)		State Aid			0			0	75,000	75,000	75,000	75,000		300,000
2	IDOT Full Depth Patching Program 2023	RU0031	State Aid					75,000	75,000						75,000
3	IDOT Full Depth Patching Program 2022	RU0032	State Aid		75,000	75,000			0						0
4	IDOT Full Depth Patching Program 2021	RU0025	State Aid	10,000		10,000			0						0
5	Annual Full Depth Patching Program		Road Use			0			0	600,000	600,000	600,000	600,000		2,400,000
6	Full Depth Patching Program 2023	RU0033	Road Use					300,000	300,000						300,000
7	Full Depth Patching Program 2022	RU0034	Road Use		300,000	300,000	300,000		300,000						300,000
8	Full Depth Patching Program 2021	RU0026	Road Use	300,000		300,000			0						0
9	Annual street markings/painting Program		Road Use			0			0	180,000	180,000	180,000	180,000		720,000
10	Pavement Markings Program 2022	RU0035	Road Use				175,000		175,000						175,000
11	Pavement Markings Program 2021	RU0027	Road Use	170,000		170,000			0						0
12	Street Resurfacing Supplement		Road Use		250,000	250,000	250,000	250,000	500,000	250,000	250,000	250,000	250,000		1,500,000
13	Public Works Hoop Building Salt Dome Replacement Cover	RU0036	Road Use			0	200,000		200,000						200,000
Pavement Preservation															0
14	Pavement Preservation - Annual Funding		Road Use			0			0	100,000	100,000	100,000	100,000		400,000
15	Pavement Preservation Program 2022	RU0037	Road Use				70,000		70,000						70,000
16	Bituminous Fog Seal Program 2022	RU0038	Road Use				30,000		30,000						30,000
17	Pavement Preservation Program 2021	RU0028	Road Use	75,000		75,000			0						0
18	Bituminous Fog Seal Program 2021	RU0029	Road Use	25,000		25,000			0						0
19	TOTAL ROAD USE PROJECTS			580,000	625,000	1,205,000	1,025,000	625,000	1,650,000	1,205,000	1,205,000	1,205,000	1,205,000	0	6,470,000

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2021/22 - FY 2026/27

	Project Description	Project #	Anticipated Revenue Source	FY 21/22 7/1/21- 12/31/21	FY 21/22 1/1/22-6/30/22	FY 21/22 Request	FY 22/23 7/1/22- 12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	Unfunded	5-Year CIP Cost 21/22 - 25/26
Palmer Hills Golf Enterprise Fund:															0
1	Tee box and Sand Trap improvements	2GC004	Sales tax & Interest	30,000		30,000			0	30,000		30,000			60,000
2	Cart Path Improvements	2GC011	Sales tax & Interest			0	30,000		30,000		30,000		30,000		90,000
3	New Pavilion w/Restrooms & Parking	2GC027	GCP Bonds			0	700,000		700,000						700,000
4	New Pavilion w/Restrooms & Parking	2GC027	Sales Tax & Interest				200,000		200,000						200,000
5	Redesign #11		Sales tax & Interest			0			0					100,000	0
6	Green Drainage Improvement	2GC026	GCP Bonds			0			0					50,000	0
7	Golf Course Improvements: 6-hole short course	2GC025	GCP Bonds	20,000	30,000	50,000			0						0
8	Range Netting Expansion	2GC030	Sales Tax & Interest						0						0
9	Maintenance Garage Expansion & Repaving	2GC028	GCP Bonds			0			0					150,000	0
10	Wash Pad	2GC029	Sales tax & Interest		30,000	30,000			0						0
11	Total Palmer Hills Enterprise Fund			50,000	60,000	110,000	930,000	0	930,000	30,000	30,000	30,000	30,000	300,000	1,050,000

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2021/22 - FY 2026/27

	<i>Project Description</i>	<i>Project #</i>	<i>Anticipated Revenue Source</i>	<i>FY 21/22 7/1/21-12/31/21</i>	<i>FY 21/22 1/1/22-6/30/22</i>	<i>FY 21/22 Request</i>	<i>FY 22/23 7/1/22-12/31/22</i>	<i>FY 22/23 1/1/23-6/30/23</i>	<i>FY 22/23 Request</i>	<i>FY23/24 Request</i>	<i>FY24/25 Request</i>	<i>FY 25/26 Request</i>	<i>FY 26/27 Request</i>	<i>Unfunded</i>	<i>5-Year CIP Cost 21/22 - 25/26</i>
Downtown Improvements:															
BONDING															
1	Public Parking Lot Construction (15th St & 18th St)	DT0029	Existing Fund Balance			0			0						0
2	15th St. Utility Relocate	DT0030	Existing Fund Balance			0			0						0
3	City Hall Plaza Maintenance	DT0032	Existing Fund Balance		10,000	10,000		10,000	10,000						10,000
4	Entry Signage City Wide		Existing Fund Balance		350,000	350,000	167,400		167,400						167,400
5	Business Assistance	DT0012	Sales Tax & Interest	100,000		100,000	75,000		75,000	75,000	75,000	75,000	75,000		375,000
6	Total Downtown Improvements			100,000	360,000	460,000	242,400	10,000	252,400	75,000	75,000	75,000	75,000	0	552,400
Splash Landing:															
1	Major renovation or improvements	2PL001	Sales tax & Interest	50,000		50,000	50,000		50,000	50,000				400,000	100,000
	Splash Landing Replacement		Other				500,000	500,000	1,000,000	10,000,000					11,000,000
2	Total Splash Landing Fund			50,000	0	50,000	550,000	500,000	1,050,000	10,050,000	0	0	0	400,000	11,100,000
Family Museum for Arts & Science Funds:															
1	Renovate Traveling Gallery Space		Sales tax & Interest			0		50,000	50,000	200,000					250,000
2	Renovate Traveling Gallery Space		Other			0			0	200,000					200,000
3	Permanent Garage outside - cold storage		Sales tax & Interest			0	0		0						0
4	Roof Replacement (projected replacement in 2025)	FM0023	Sales tax & Interest			0			0		300,000				300,000
5	Total Family Museum			0	0	0	0	50,000	50,000	400,000	300,000	0	0	0	750,000

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	<i>Project Description</i>	<i>Project #</i>	<i>Anticipated Revenue Source</i>	<i>FY 21/22 7/1/21-12/31/21</i>	<i>FY 21/22 1/1/22-6/30/22</i>	<i>FY 21/22 Request</i>	<i>FY 22/23 7/1/22-12/31/22</i>	<i>FY 22/23 1/1/23-6/30/23</i>	<i>FY 22/23 Request</i>	<i>FY23/24 Request</i>	<i>FY24/25 Request</i>	<i>FY 25/26 Request</i>	<i>FY 26/27 Request</i>	<i>Unfunded</i>	<i>5-Year CIP Cost 21/22 - 25/26</i>
QC Convention Center															0
1	Various Improvements	AD0004	Existing fund balance	155,000	350,000	505,000	153,500		153,500	234,000	175,000	270,000	0		832,500
Total QC Convention Center				155,000	350,000	505,000	153,500	0	153,500	234,000	175,000	270,000	0	0	832,500
Life Fitness Center															0
1	Tennis Court Resurfacing	LF0005	sales tax & interest	50,000		50,000									0
2	Gym Floor Surface Repair	LF0006	sales tax & interest	35,000		35,000									0
3	Exterior/Interior Remodel: Window, etc	LF0008	sales tax & interest			0								25,000	0
4	Indoor Renovation	LF0009	OTHER		100,000	100,000	500,000		500,000					250,000	500,000
5	Total Life Fitness Center Fund			85,000	100,000	185,000	500,000	0	500,000	0	0	0	0	275,000	500,000

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	Project Description	Project #	Anticipated Revenue Source	FY 21/22 7/1/21- 12/31/21	FY 21/22 1/1/22-6/30/22	FY 21/22 Request	FY 22/23 7/1/22- 12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	Unfunded	5-Year CIP Cost 21/22 - 25/26
Sewer Enterprise Fund:															0
Projected Future Rate Increases															0
1	Auburn Court Lift Station Removal and Sanitary extension to Crow Creek Interceptor	SW0092	Sewer Revenue Bonds	300,000		300,000			0						0
2	Forest Grove Sanitary Extension	SW0095	Sewer Revenue Bonds		500,000	500,000			0						0
3	Hopewell Interceptor Sanitary Extension (Hopewell to Forest Grove)	SW0096	Sewer Revenue Bonds			0		425,000	425,000						425,000
4	Tanglewood Sewer Extension	SW0097	Sewer Revenue Bonds			0	325,000		325,000						325,000
5	East Pigeon Creek Interceptor Sanitary Extension (East of Century Heights)	SW0098	Sewer Revenue Bonds			0	400,000		400,000						400,000
6	Middle Rd & Forest Grove Dr East Side Development - Sanitary Extension	SW0099	Sewer Revenue Bonds		500,000	500,000			0						0
7	Annual Pipe Lining		Sewer Revenue Bonds			0			0	500,000		500,000			1,000,000
8	Pipe Lining Program 2021	SW0093	Sewer Revenue Bonds	100,000	400,000	500,000			0						0
9	Annual Local Sewers investigative & rehabilitation		Sewer Revenue Bonds			0			0	150,000	150,000	150,000	150,000		600,000
10	Local Sewer Rehab Program 2022	SW0100	Sewer Revenue Bonds			0	75,000	75,000	150,000						150,000
11	Local Sewer Rehab Program 2021	SW0094	Sewer Revenue Bonds	15,000	135,000	150,000			0						0
12	Alley between Grant/State from 6th - 10th		Sewer Revenue Bonds			0			0					150,000	0
13	McClure Sanitary Sewer Evaluation Survey & Projects	SW0091	Sewer Revenue Bonds			0			0					22,000,000	0
14	Spencer Creek tunneling of 48 inch RCP sanitary sewer under I-80, with manholes constructed on	SW0028	Sewer Revenue Bonds			0			0						0
15	I-80 and Middle Sewer Improvements	SW0083	Sewer Revenue Bonds			0			0						0
16	Construction of 48 inch RCP sanitary sewer from a manhole on south side of I-80 along Spencer	SW0028	Sewer Revenue Bonds			0			0					1,900,000	0
17	Construction of 48 inch RCP sanitary sewer from the manhole on the north side of I-80 to a proposed manhole in the NW quadrant of I-80 and Middle Rd (Phase III) WAITING ON FACILITY PLAN.	SW0028	Sewer Revenue Bonds			0			0					3,500,000	0
18	I-80 Development, ROW, Spencer Creek Force Main, access road and lift station at Forest Grove Park - (Engineering COMPLETE - 6 month to construct) (Phase IV) Including pumps & control equipment to service 8000 acres DESIGNED AND SHOVEL READY	SW0059	Sewer Revenue Bonds			0			0					2,700,000	0
19	I-80 Development, Spencer Creek Interceptor thru Hidden Hills Golf Course (Phase VI)	SW0059	Sewer Revenue Bonds			0			0					1,100,000	0
20	Current year I-74 Improvements COMPLETED					0			0						0
21	Payments to State for I-74 sewer interceptor improvements along State and Grant (paid over 6 years 7/1/16-7/1/21) LONG TERM PAYABLE BALANCE	SW0071	Sewer Revenue Bonds	325,053		325,053	325,053		325,053						325,053

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2021/22 - FY 2026/27

	Project Description	Project #	Anticipated Revenue Source	FY 21/22 7/1/21-12/31/21	FY 21/22 1/1/22-6/30/22	FY 21/22 Request	FY 22/23 7/1/22-12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	Unfunded	5-Year CIP Cost 21/22 - 25/26
28E Pay As You Go Projects															0
22	Compost Hydrogen Sulfide Abatement		28E Funded			0			0	0	0	0			0
23	Compost Trench Replacement		28E Funded		76,560	76,560			0	0	0	0			0
24	Compost Parking Lot Rehabilitation		28E Funded			0		38,280	38,280	0	0	0			38,280
25	Compost Mechanic Shop Replacement		28E Funded			0		33,495	33,495	0	0	0			33,495
26	Compost Lighting Upgrades		28E Funded			0			0	0	28,710	0			28,710
27	Compost Storage Expansion		28E Funded			0			0	0	14,355	57,420			71,775
28	Nutrient Reduction Study & Improvements		28E Funded			0			0	0	0	0			0
29	Clarifier Drive Repair & Replacement Program		28E Funded		95,700	95,700		76,560	76,560	0	0	0			76,560
30	Digester Cleaning & Repair Program		28E Funded		53,592	53,592		76,560	76,560	0	76,560	76,560			229,680
31	Security Enhancements at the WPCP		28E Funded			0			0	0	0	0			0
32	Total Pay As You Go Projects			0	225,852	225,852	0	224,895	224,895	0	119,625	133,980	0		478,500
28E Debt Financing Projects															0
33	1970's Interceptor Improvements		28E Funded			0		478,500	478,500	478,500	0	0			957,000
34	1930's Sanitary Sewer Riverfront Interceptor		28E Funded			0			0	0	0	0			0
35	Disinfection of Treatment Plant Effluent		28E Funded			0			0	0	0	0			0
36	Total Debt Financing Projects			0	0	0	0	478,500	478,500	478,500	0	0	0		957,000
37	Engineering Salaries & Benefits	SW0300	SEWER REVENUE BONDS	30,000		30,000	87,500	87,500	175,000	175,000	175,000	175,000	175,000		875,000
38	Total Sewer Projects, less 28E Projects			770,053	1,535,000	2,305,053	1,212,553	587,500	1,800,053	825,000	325,000	825,000	325,000	31,350,000	4,100,053

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2021/22 - FY 2026/27

	Project Description	Project #	Anticipated Revenue Source	FY 21/22 7/1/21- 12/31/21	FY 21/22 1/1/22-6/30/22	FY 21/22 Request	FY 22/23 7/1/22- 12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	Unfunded	5-Year CIP Cost 21/22 - 25/26
Storm Water Utility Fund -															
	Projected increase in rates			\$5.40			\$5.60		\$5.80	\$6.00		\$6.00	\$6.00		12
1	Payments to State for I-74 stormwater improvements along State and Grant (paid over 6 years 7/1/16-7/1/21) SEE LONG TERM PAYABLE BALANCE	SM0112	Stormwater Fund		282,106	282,106									0
2	Detention Basin Upgrades	SM0129	Stormwater Fund	40,000		40,000	200,000		200,000						200,000
3	Annual intake repair		Stormwater Fund			0			0	200,000	150,000	150,000	150,000		650,000
4	Intake Repair Program 2022	SM0138	Stormwater Fund				50,000	150,000	200,000						200,000
5	Intake Repair Program 2021	SM0131	Stormwater Fund		200,000	200,000			0						0
6	Annual storm sewer linings		Stormwater Fund			0			0		100,000		100,000		200,000
7	Storm Sewer Lining Program 2021	SM0132	Stormwater Fund		100,000	100,000			0						0
8	Annual small storm sewers & drain tile		Stormwater Fund			0			0	150,000	100,000	100,000			350,000
9	Small Storm Sewer Repair & Drain Tile 2023	SM0139	Stormwater Fund					75,000	75,000						75,000
10	Small Storm Sewer Repair & Drain Tile 2022	SM0140	Stormwater Fund		75,000	75,000	75,000		75,000						75,000
11	Misc. streambank stabilization projects/emergencies	SM0106	Stormwater Fund	40,000	60,000	100,000			0	100,000	100,000	100,000	100,000		400,000
12	Subdivision Sump Pump Cost Share Reimbursement	SM0141	Stormwater Fund		25,000	25,000	75,000	25,000	100,000	100,000	100,000	75,000	75,000		450,000
13	Steambank Stabilization - Option A Fully Funded	SM0134	Stormwater Fund			0			0		500,000		500,000		1,000,000
14	Steambank Stabilization - Option B Cost Share	SM0135	Stormwater Fund			0			0	500,000		500,000			1,000,000
15	Streambank Stabilization - Rock & Dirt Program	SM0136	Stormwater Fund			0	25,000	25,000	50,000	50,000	50,000	50,000	50,000		250,000
16	Stafford Creek Manhole Repairs & Detention	SM0107	Stormwater Fund		150,000	150,000			0						0

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2021/22 - FY 2026/27

	<i>Project Description</i>	<i>Project #</i>	<i>Anticipated Revenue Source</i>	<i>FY 21/22 7/1/21-12/31/21</i>	<i>FY 21/22 1/1/22-6/30/22</i>	<i>FY 21/22 Request</i>	<i>FY 22/23 7/1/22-12/31/22</i>	<i>FY 22/23 1/1/23-6/30/23</i>	<i>FY 22/23 Request</i>	<i>FY23/24 Request</i>	<i>FY24/25 Request</i>	<i>FY 25/26 Request</i>	<i>FY 26/27 Request</i>	<i>Unfunded</i>	<i>5-Year CIP Cost 21/22 - 25/26</i>
17	N. Willow Ct Storm Repair & Stabilization	SM0142	Stormwater Fund		100,000	100,000			0						0
18	Middle Rd & Forest Grove Dr East Side Development - Storm Sewer	SM0143	Federal Aid		150,000	150,000	150,000		150,000						150,000
19	White Post Road Detention	SM0073	Stormwater Fund			0	50,000		50,000						50,000
20	35th Street pump station electrical improvements	SM0111	Stormwater Fund			0			0					150,000	0
21	35th St Basin Dredging	SM0120	Stormwater Fund		50,000	50,000			0						0
22	21st pump station electrical improvements	SM0127	Stormwater Fund			0			0	300,000					300,000
23	21st and Grant Storm Improvements	SM0124	Stormwater Fund			0			0					125,000	0
24	Sivyer Steel Drainage Improvement		Federal Aid			0			0					500,000	0
25	Tree Removal with Derecho Reimb. \$\$\$		Stormwater Fund		50,000	50,000	75,000		75,000	75,000	75,000	75,000	75,000		375,000
26	Engineering Salaries & Benefits	SM0300	Stormwater Fund	30,000		30,000	87,500		87,500	100,000	100,000	100,000	10,000		397,500
27	Total PROJECT COSTS Storm Water Utility Fund			110,000	1,242,106	1,352,106	787,500	275,000	1,062,500	1,575,000	1,275,000	1,150,000	1,060,000	775,000	7,477,106

Vehicle Fund

The City of Bettendorf provides vehicles to various City Departments in order to perform their duties. The vehicle fund provides for the long-term commitment of the Mayor, Council and management to adequately fund for these purchases. It is the City’s goal to maintain the size, quality and reliability of the fleet at a level that will allow our employees to perform their duties efficiently and effectively. Subsequently, it is the intention to plan for the replacement of vehicles to minimize the financial impact of significant purchases in any one budget year for the City of Bettendorf. A Vehicle Advisory Committee has been established to make recommendations to the City Administrator regarding vehicle replacement, change in fleet size, vehicle specifications, vehicle replacement funding levels, and any other concerns regarding city vehicles. The Committee is made up of representatives from most city departments and reviews all requests for new and replacement vehicles and recommends purchases to the City Administration during the budget process. As a part of this process, the committee has developed a recommended life for all types of vehicles as well as a grading review system for replacement based on age, maintenance costs, mileage and usefulness.

Revenue Sources

The major funding sources are transfers in from the General Fund, the Gaming Fund and the CIP/LOT Fund, with a small amount from the sale of vehicles no longer used.

Expenditures

The following pages show the historical expenditures and a five year plan with expected expenditures by department. There is also a listing of vehicles approved for purchase in FY 22/23.

STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES

VEHICLE REPLACEMENT FUND

FY 2018/19 - FY 2022/23

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Revenue:							
Interest	6,574	5,400	1,064	500	2,000	1,500	300.00%
Other	35,028					-	
Total revenue	41,602	5,400	1,064	500	2,000	1,500	140.97%
Expenditures:							
Public Safety						-	
Public Works						-	
Health & Social Services						-	
Culture & Recreation						-	
Community & Economic Development						-	
General Government						-	
Debt service:						-	
Capital Projects	762,549	350,494	509,725	1,197,446	1,773,000	575,554	48.07%
Total expenditures	762,549	350,494	509,725	1,197,446	1,773,000	575,554	48.07%
Revenue over(under) expenditures	(720,947)	(345,094)	(508,660)	(1,196,946)	(1,771,000)	(574,054)	47.96%
Financing sources(uses):							
Operating transfers in	325,000	510,000	540,000	2,200,000	700,000	(1,500,000)	-68.18%
Operating transfers out					(38,000)	(38,000)	
Proceeds from bonds						-	
Discounts						-	
Other financing sources						-	
Proceeds from sale of assets	126,572	16,030	5,762	85,000	75,000	(10,000)	-11.76%
Financing sources(uses), net	451,572	526,030	545,762	2,285,000	737,000	(1,548,000)	-67.75%
Revenue and other financing sources over (under) expenditures and other financing uses	(269,375)	180,936	37,102	1,088,054	(1,034,000)	(2,122,054)	-195.03%
Fund balances, beginning	493,523	224,148	405,084	442,185	1,530,239	1,088,054	246.06%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, endings	224,148	405,084	442,185	1,530,239	496,239	(1,034,000)	-67.57%

**City of Bettendorf, Vehicle Fund
Fund Balance Summary
FY 2020/21 Thru FY 2026/27 Estimate**

	21/22 Estimate	22/23 Estimate	23/24 Estimate	24/25 Estimate	25/26 Estimate	26/27 Estimate
Vehicle Fund:						
Fund Balance at July 1:	842,186	1,895,740	865,740	1,182,740	977,740	872,240
Revenues:						
Transfer In /General Fund	1,000,000	0	0	0	0	0
Transfer in/Road use	0	0	0	0	0	0
I-JOBS	0	0	0	0	0	0
Transfer in/Flood Reimb	0	0	0	0	0	0
Transfer In /Gaming Fund	0	0	0	0	0	0
Transfer In/Sales Tax	700,000	700,000	900,000	900,000	900,000	900,000
Transfer in/Drug Seizure	0	0	0	0	0	0
Grants, etc.	0	0	0	0	0	0
Transfer in/CIP	500,000	0	650,000	0	0	0
	0	0	0	0	0	0
Interest	1,000	2,000	5,000	5,000	5,000	5,000
Vehicle sales/misc	50,000	75,000	75,000	90,000	90,000	50,000
Total revenue	2,251,000	777,000	1,630,000	995,000	995,000	955,000
Expenditures:						
Police	256,200	314,400	542,000	258,000	353,500	304,000
Fire	330,500	300,000	325,000	325,000	419,000	335,000
Library	20,000	0	0	0	0	0
Parks	105,000	250,700	200,000	232,000	249,000	195,000
Public Works	485,746	903,900	133,000	350,000	0	(35,000)
Road Use fund	0	0	0	0	0	0
Community Development	0	0	0	35,000	54,000	35,000
Pooled vehicles	0	0	0	0	0	0
Administration/Finance/Econ	0	0	0	0	25,000	0
Transfer to Recycling/Garbage	0	0	0	0	0	0
Transfer to Stormwater Fund	0	0	0	0	0	0
Total Vehicle Fund expenditures	1,197,446	1,769,000	1,200,000	1,200,000	1,100,500	834,000
Transfer to Transit fund	0	0	113,000	0	0	0
Transfer to Road Use	0	0	0	0	0	0
Transfer to Stormwater Fund	0	0	0	0	0	0
Transfer to Museum Fund	0	38,000	0	0	0	0
Total expenditures	1,197,446	1,807,000	1,313,000	1,200,000	1,100,500	834,000
Revenues over(under) exp	1,053,554	(1,030,000)	317,000	(205,000)	(105,500)	121,000
Fund balance at June 30	1,895,740	865,740	1,182,740	977,740	872,240	993,240
Other funds:						
Garbage/Recycling fund	260,000	-	1,395,000	760,000	720,000	-
Transit fund	-	-	750,000	-	-	-
The LOOP Transit Fund	-	-	-	-	-	-
Drug Seizure Fund	-	-	-	-	-	-
Sewer fund	-	387,000	607,000	60,000	-	-
Road Use fund	645,287	129,000	250,000	282,000	145,000	492,000
Stormwater Utility	-	-	527,000	178,290	35,000	-
Garage fund	-	-	-	-	-	-
Life Fitness Center	-	-	-	-	-	-
Museum	0	38,000	0	0	0	0
Golf enterprise fund	84,000	84,000	30,000	134,000	55,000	75,000
Total all vehicle purchases	2,186,733	2,407,000	4,759,000	2,614,290	2,055,500	1,401,000

**VEHICLE REQUESTS
FISCAL YEAR 2022/23**

Department/Description		Replaces:	Request
Vehicle Replacement Fund:			
Fire:			
Heavy Rescue Vehicle	#96635	1996 Freightliner/Alexis Heavy Rescue	300,000
Total Fire			300,000
Police:			
Police Administration		N/A, New Request	49,500
Police Administration	#21406	2014 Ford Taurus	37,000
Police Administration	#21321, Squad #501	2014 Ford Police Utility	40,000
Patrol SUV	#21815, Squad #208	2018 Chevrolet Tahoe	51,300
Patrol SUV	#21915, Squad #203	2020 Chevrolet Tahoe	51,300
Patrol SUV		N/A, New Request	67,800
Patrol Electric Street-Legal Utility Vehicle	#20709	Arctic Cat ATV/Side by Side	17,500
Total Police			314,400
Public Works:			
Pickup Truck w/ Plow	#21216	2012 Ford F250 SuperCab 4x4 with plow	43,000
Pickup Truck w/ Plow	#21404	2014 Ford F250 SuperCab 4x4 with plow	43,000
Pickup Truck w/ Plow	#21405	2014 Ford F250 SuperCab 4x4 with plow	43,000
Pickup Truck w/ Plow	#20926	2010 Ford F250 Crew Cab Short Box 4x4	49,900
Dump Truck	#20827	2009 IHC 7300 Single Axle Dump Truck with Spreader, Front and Mid-mount Plows	225,000
Dump Truck	#20918	2010 IHC 7300 Single Axle Dump Truck with Spreader, Front and Mid Mount Plows	250,000
Dump Truck	#20919	2010 IHC 7300 Single Axle Dump Truck with Spreader, Front and Mid	250,000
Parks Maintenance:			
Mower	#21511	2015 Toro Groundsmaster 5900	121,700
Pickup Truck w/ Plow	#20824	2008 Chevy Silverado 4x4 with plow	43,000
Pickup Truck w/ Plow	#21206	2012 Ford F150 4x2	43,000
Pickup Truck w/ Plow	#21207	2012 Chevy Silverado 4x4 with plow	43,000
Total Public Works			1,154,600
Total Vehicle Replacement Fund			1,769,000
Family Museum:			
Family Museum Van	#20607	2006 GMC Savanna 1500 Van	38,000
Family Museum			38,000
Palmer Hills Golf Course:			
Utility Mower		N/A, New Request	36,000
Deep-tine Aerator		2006 Verti-drain Aerifier	28,000
JD Gator		1998 Clubcar Carryall	10,000
Reels		N/A - New Request	10,000
Total Palmer Hills Golf Course			84,000
Road Use:			
Pickup Truck w/ Plow		N/A - New Request	43,000
Pickup Truck w/ Plow		N/A - New Request	43,000
Pickup Truck w/ Plow	#21217	2012 Ford F250 4x4 with plow	43,000
Road Use Fund			129,000
Sewer:			
Sewer Camera Van	#20906	2010 Ford E450 Hi Cube TV Van	280,000
Pickup Truck w/ Plow	#21210	2012 Ford Extended Cab F450 4x4	60,000
Endloader		Endloader - WWTP	47,000
Total Sewer			387,000
Total Vehicle Requests			2,407,000

Technology Fund

The City of Bettendorf provides technological equipment consisting of computers, software, hardware and network infrastructure, copiers radio systems and telephone systems to various City Departments in order to perform their duties. The technology fund provides for the long-term commitment of the Mayor, Council and management to adequately fund new and replacement technological equipment. The intention of the fund is to plan for new and/or future replacement of all technological equipment to minimize the financial impact of significant purchases in any one budget year. The information services division reviews all requests for new and replacement technological equipment and recommends purchases to City Administration during the budget process. As a part of this process, the information services division has developed a recommended life for all types of technological equipment based on years, maintenance cost and usefulness.

Revenue Sources

The major funding sources are transfers in from the General Fund, the Gaming Fund and the CIP/LOT Fund.

Expenditures

The following pages show the historical expenditures and a five year plan with expected expenditures by department and type equipment. There is also a listing of equipment approved for purchase in FY 22/23.

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES
TECHNOLOGY FUND
FY 2018/19 - FY 2022/23**

	FY 2018/19 Actual	FY 2019/20 Actual	FY 2020/21 Actual	FY 2021/22 Amended	FY 2022/23 Budget	Inc (Dec) over FY 2021/22	
						Amount	Percent
Revenue:							
Intergovernmental		9,000	9,000			-	
Interest	16,400	10,141	770	500	1,000	500	100.00%
Other			27	4,000	3,000	(1,000)	
Total revenue	16,400	19,141	9,797	4,500	4,000	(500)	-5.10%
Expenditures:							
Public Safety						-	
Public Works						-	
Health & Social Services						-	
Culture & Recreation						-	
Community & Economic Deveopment						-	
General Government						-	
Debt service:						-	
Capital Projects	114,579	192,503	98,673	955,702	1,329,400	373,698	39.10%
Total expenditures	114,579	192,503	98,673	955,702	1,329,400	373,698	39.10%
Revenue over(under) expenditures	(98,179)	(173,362)	(88,876)	(951,202)	(1,325,400)	(374,198)	39.34%
Financing sources(uses):							
Operating transfers in	250,000	255,000	250,000	1,900,000	1,000,000	(900,000)	-47.37%
Operating transfers out	(73,800)	(43,932)	(25,000)	(42,300)	(34,750)	7,550	-17.85%
Proceeds from bonds						-	
Discounts						-	
Other financing sources						-	
Proceeds from sale of assets						-	
Financing sources(uses), net	176,200	211,068	225,000	1,857,700	965,250	(892,450)	-48.04%
Revenue and other financing sources over (under) expenditures and other financing uses	78,021	37,706	136,124	906,498	(360,150)	(1,266,648)	-139.73%
Fund balances, beginning	357,692	435,713	473,419	609,543	1,516,041	906,498	148.72%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, endings	435,713	473,419	609,543	1,516,041	1,155,891	(360,150)	-23.76%

**City of Bettendorf
Technology Fund
Five Year Plan**

	FY 21/22 Estimate	FY 22/23 Estimate	FY 23/24 Estimate	FY 24/25 Estimate	FY 25/26 Estimate	FY 26/27 Estimate
Fund Balance at July 1	609,543	1,516,241	1,156,091	312,491	270,691	411,891
Revenues:						
Transfer In /General Fund/Gaming/Etc.	1,500,000	-	-	-	-	-
Transfer In/Drug Seizure						
Transfer in/CIP(Sales tax)	400,000	1,000,000	400,000	400,000	400,000	250,000
Miscellaneous	4,000	3,000				
Interest	700	1,000	7,000	7,000	7,000	7,000
Total revenue	1,904,700	1,004,000	407,000	407,000	407,000	257,000
Expenditures (individual Items greater than \$5,000, General Fund and Road Use Fund)						
IT Needs Assessment (Consultant Contract)	55,800					
IT Strategic Plan Initiatives	135,000	1,170,000	1,000,000	350,000	100,000	100,000
Copiers	10,000	5,000	5,000	10,000	5,000	15,000
Plotters			10,000			
Cisco desktop phones			75,000			
Flyover				35,000		
SOFTWARE:						
ComDev Salient software(Traffic intersections)	14,400	14,400	14,400	14,400	14,400	14,400
Rental Inspection Software		75,000				
Document Management System						
City Strategic Communications	180,450					
Fire Station Alerting System	165,000					
CAD Interface for Fire/EMS Record Management	26,000					
Financial Software upgrade						
Cognos Reporting Software						
Data backup system	10,000					
Microsoft Office 2016 upgrades		50,000				
Email Exchange server	30,000					
POLICE EQUIPMENT:						
Mobile Data Computers Police squads	120,000					
Camera Upgrades						
Police body cameras						
RADIO EQUIPMENT:						
Fire Truck computers						
Storm Sirens			45,000		50,000	50,000
Pagers-fire	6,240					
TELEPHONE NETWORK:						
Phone/Voice Mail System Server Replacement	35,000					
VIDEO EQUIPMENT:						
Audio/Video Equipment Council	142,812					
Library Security Cameras		15,000				
Network Infrastructure	25,000		60,000		60,000	60,000
Video Equipment						
AS/400 Server Replacement						
Total expenditures - over \$5,000	955,702	1,329,400	1,209,400	409,400	229,400	239,400
Transfer to General Fund - minor equipment less than \$5,000	14,300	-	11,400	10,800	9,000	9,000
Transfer to Road Use - minor equipment less than \$5,000	1,800	5,850	2,400	1,200	-	-
Transfer to Museum - minor equipment less than \$5,000	1,200	3,900	2,400	2,400	2,400	2,400
Transfer to Info Services - minor equipment less than \$5,000	25,000	25,000	25,000	25,000	25,000	25,000
Total Transfers Out	42,300	34,750	41,200	39,400	36,400	36,400
Total Expenditures & Transfers Out	998,002	1,364,150	1,250,600	448,800	265,800	275,801
Revenues over(under) expenditures	906,698	(360,150)	(843,600)	(41,800)	141,200	(18,801)
Fund balance at June 30	1,516,241	1,156,091	312,491	270,691	411,891	393,090

**City of Bettendorf
Technology Fund
Five Year Plan**

Other funds replacements (All Electronic Equipment - regardless of \$ amount)	FY 21/22 Estimate	FY 22/23 Estimate	FY 22/23 Estimate	FY 22/23 Estimate	FY 22/23 Estimate	FY 22/23 Estimate
Recycling fund		900				
Transit fund						
Sewer fund	1,800	1,200			1,200	1,200
Garage fund	2,400			1,200		
Stormwater fund						
Life Fitness Center	6,000		4,800			
Splash Landing						
Golf enterprise fund	3,600	900			600	600
Total Other Funds -all electronic replacements	13,800	3,000	4,800	1,200	1,800	1,800
General fund (Minor Equipment less than \$5,000)						
Fire Dept.	600	9,100	1,800	1,800		
Police	4,200	4,550		6,000		
Finance		1,950			1,800	1,800
Administration		1,950	600	600		
Mayor & Council						
Human Resources			600		1,200	1,200
Economic Dev	2,400					
Legal		650				
Public Information			600			
Library	3,600	4,550	3,600	2,400	3,600	3,600
Parks Admin			600			
Parks Maintenance	1,200		1,800			
Public Works		1,950	600		1,200	1,200
Community Dev	2,300	2,550	1,200		1,200	1,200
Total General fund transfer in	14,300	27,250	11,400	10,800	9,000	9,000
Road Use Fund (Minor Equipment less than \$5,000)						
Public works		1,300	1,800			
Engineering	1,800	2,600				
Signs			600			
PW Administration		1,950		1,200		
Total Road Use Fund transfer in	1,800	5,850	2,400	1,200	-	-
FMAS (All Equipment regardless of \$ amount)						
PC'S	1,200	3,900	2,400	2,400	2,400	2,401
Copier						
Point of Sale System (Museum)						
Total FMAS Fund transfer in	1,200	3,900	2,400	2,400	2,400	2,401
Information services (Minor equipment less than \$5,000)						
Miscellaneous network equipment/printers/PC's, as needed	20,000	20,000	25,000	25,000	25,000	25,000
Total IS Fund transfer in	20,000	20,000	25,000	25,000	25,000	25,000
Total electronic equipment (Minor equipment less than \$5000)	51,100	60,000	46,000	40,600	38,200	38,201
Total Electronic Equipment purchases - All Funds	1,006,802	1,389,400	1,255,400	450,000	267,600	277,601

**TECHNOLOGY REQUESTS
FISCAL YEAR 2022/23**

Department/Description	Request
Technology Fund:	
ERP System Selection/Purchase (Ph. 1)	1,000,000
Network Perimeter, data center, WIFI systems	170,000
Library Security Cameras	15,000
Copiers	5,000
Community Development Salient Software	14,400
Rental Inspection Tracking Software	75,000
Microsoft Office upgrades	50,000
Total Technology Fund - capital equipment more than \$5,000:	1,329,400
Transfer to General Fund - minor equipment less than \$5,000:	
Police replacements PC's	4,550
Administration	1,950
Library PC's	4,550
Legal	650
Community Development	2,550
Public Works Bldg/Cust	1,950
Finance	1,950
Fire	9,100
Total General Fund- minor equipment less than \$5,000	27,250
Transfer to Road Use Fund - minor equipment less than \$5,000	
Public Works Engineering	2,600
Public Works Admin	1,950
Public Works Streets	1,300
Transfer to Museum Fund:	
Culture & Recreation replacements PC's	3,900
Transfer to Information Service Fund - minor equipment less than \$5,000:	
Information Services - annual funding - as needed throughout the year	25,000
Total Technology Fund	1,364,150
Sewer Fund - minor equipment less than \$5,000 - replacement PC's	1,200
Solid Waste Fund - minor equipment less than \$5,000 - replacement PC's	900
Garage Fund - minor equipment less than \$5,000 - replacement PC's	0
Golf Fund - minor equipment less than \$5,000 - replacement PC's	900
Life Fitness Center Fund - minor equipment less than \$5,000 - replacement PC's & Copier	0
Total Technology, all Funds	1,394,400

CIP/LOT & Interest Fund

The City of Bettendorf allocates 40% of local option sales tax revenue and interest earnings to fund capital projects and equipment needs throughout the City. This fund was established to account for those revenues and transfers to other funds for capital projects as needed.

STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES

CIP / LOT & INTEREST

FY 2018/19 - FY 2022/23

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Revenue:							
Property taxes							
Other city taxes	2,016,071	2,265,121	2,471,602	3,272,256	3,000,000	(272,256)	-8.32%
Interest	14,739	10,963	2,158	4,000	5,000	1,000	25.00%
Total revenue	2,030,810	2,276,084	2,473,760	3,276,256	3,005,000	(271,256)	-10.97%
Expenditures:							
Public Safety						-	
Public Works						-	
Health & Social Services						-	
Culture & Recreation						-	
Community & Economic Development						-	
General Government						-	
Debt service:						-	
Capital Projects						-	
Total expenditures	-	-	-	-	-	-	0.00%
Revenue over(under) expenditures	2,030,810	2,276,084	2,473,760	3,276,256	3,005,000	(271,256)	-8.28%
Financing sources(uses):							
Operating transfers in						-	
Operating transfers out	(2,060,792)	(1,784,070)	(1,542,779)	(3,061,286)	(3,939,000)	(877,714)	28.67%
Proceeds from bonds						-	
Discounts						-	
Other financing sources						-	
Proceeds from sale of assets						-	
Financing sources(uses), net	(2,060,792)	(1,784,070)	(1,542,779)	(3,061,286)	(3,939,000)	(877,714)	28.67%
Revenue and other financing sources over (under) expenditures and other financing uses	(29,982)	492,014	930,981	214,970	(934,000)	(1,148,970)	-534.48%
Fund balances, beginning	484,009	454,027	946,041	1,877,022	2,091,992	214,970	11.45%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, endings	454,027	946,041	1,877,022	2,091,992	1,157,992	(934,000)	-44.65%

	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27
	Projected	Projected	Projected	Projected	Projected	Projected
Fund Balance July 1	1,877,022	2,091,992	1,157,992	1,025,992	1,371,667	1,558,702
Revenues:						
Sales Tax Receipts, growth from previous year	32.39%	-8.32%	1.50%	1.50%	1.50%	1.50%
Sales Tax Receipts (40%)	3,272,256	3,000,000	3,045,000	3,090,675	3,137,035	3,184,091
Interest	4,000	5,000	8,000	10,000	10,000	10,000
Total Revenue	3,276,256	3,005,000	3,053,000	3,100,675	3,147,035	3,194,091
Transfers for capital purchases:						
Transfer to General Fund	-	-	-	-	-	-
Transfer to Debt Service	-	-	-	-	-	-
Transfer to Vehicle	700,000	700,000	900,000	900,000	900,000	900,000
Transfer to Technology to supplement equipment purchases	400,000	1,000,000	400,000	400,000	400,000	250,000
Transfer to Road Use for Capital Equipment						
Transfer to Family Museum (CIP projects)	7,286	50,000	200,000	-	-	-
Transfer to Palmer Hills/capital equip	84,000	84,000	30,000	100,000	55,000	75,000
Transfer to Palmer Hills/projects	60,000	230,000	30,000	30,000	30,000	30,000
Transfer to Splash Landing	50,000	50,000	50,000	-	-	-
Transfer to LFC for capital improvements	185,000	500,000				
Transfer to Downtown Improvement Fund	75,000	75,000	75,000	75,000	75,000	75,000
Sub-total transfers to all other funds	1,561,286	2,689,000	1,685,000	1,505,000	1,460,000	1,330,000
Total transfer to CIP for Projects	1,500,000	1,250,000	1,500,000	1,250,000	1,500,000	1,250,000
Total ALL Expenditures	3,061,286	3,939,000	3,185,000	2,755,000	2,960,000	2,580,000
Fund Balance June 30	2,091,992	1,157,992	1,025,992	1,371,667	1,558,702	2,172,793

George Thuenen Overpass Fund

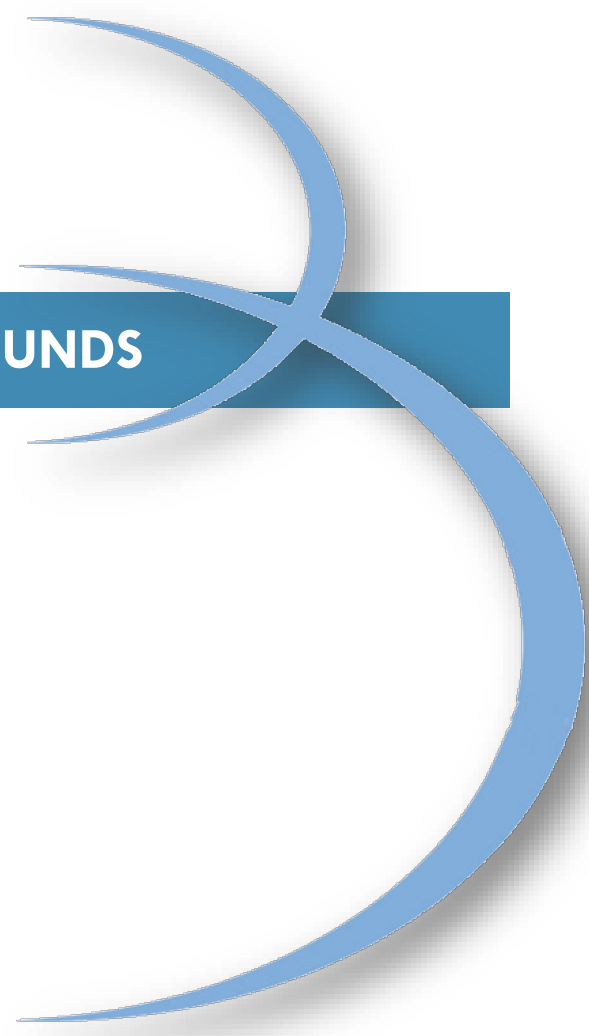
The City of Bettendorf receives payments from the Isle Hotel & Casino for the repair and maintenance of the George Thuenen Overpass. This fund accounts for revenue and expenditures related to the maintenance of the overpass.

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES
GEORGE THUENEN OVERPASS
FY 2018/19 - FY 2022/23**

	FY 2018/19 Actual	FY 2019/20 Actual	FY 2020/21 Actual	FY 2021/22 Amended	FY 2022/23 Budget	Inc (Dec) over FY 2021/22	
						Amount	Percent
Revenue:							
Interest	25,161	15,128	924	500	1,500	1,000	0.00%
Total revenue	25,161	15,128	924	500	1,500	1,000	108.22%
Expenditures:							
Public Safety						-	
Public Works						-	
Health & Social Services						-	
Culture & Recreation						-	
Community & Economic Development						-	
General Government						-	
Debt service:						-	
Capital Projects						-	
Total expenditures	-	-	-	-	-	-	0.00%
Revenue over(under) expenditures	25,161	15,128	924	500	1,500	1,000	0.00%
Financing sources(uses):							
Operating transfers in						-	
Operating transfers out						-	
Proceeds from bonds						-	
Discounts						-	
Other financing sources						-	
Proceeds from sale of assets						-	
Financing sources(uses), net	-	-	-	-	-	-	
Revenue and other financing sources over (under) expenditures and other financing uses	25,161	15,128	924	500	1,500	1,000	0.00%
Fund balances, beginning	652,217	677,378	692,506	693,430	693,930	500	0.07%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, endings	677,378	692,506	693,430	693,930	695,430	1,500	0.22%

FY 2022/23

BUSINESS TYPE FUNDS



Enterprise Funds

The Enterprise Funds are utilized to account for operations and activities that are financed and operated in a manner similar to a private business, and where the costs of providing the service are expected to be financed through user charges.

Bettendorf has ten enterprise funds. They are:

Sewer Enterprise Fund

This fund accounts for the construction, operation and maintenance of the City's sanitary sewer system.

Solid Waste / Recycling

This fund accounts for the operation and maintenance of the City's solid waste collection system.

Family Museum of Arts and Sciences

This fund accounts for the operations and maintenance of the Bettendorf Family Museum.

Palmer Hills Golf Course

This fund accounts for the operations and maintenance of the City's municipal golf course.

Life Fitness Center

This fund is used to account for the operations and maintenance of Bettendorf's fitness and recreation center.

Splash Landing

This fund accounts for the operations and maintenance of the City's public aquatic center.

Storm Water Utility

This fund is used to account for the operations and maintenance of the City's storm water system.

Public Transit

This fund accounts for the operations and maintenance of the City's mass transit system.

QC Waterfront Convention Center

This fund accounts for the construction, operations and maintenance of the Event Center.

Internal Service Funds

The Internal Service funds account for the financing of goods or services provided by one department to other City departments on a cost reimbursement basis.

Employee Health Insurance Fund

The Employee Health Insurance Fund accounts for the health insurance premiums and claims for all City employees.

Risk Management Fund

The Risk Management Fund accounts for the property, casualty and workers compensation insurance for the City. An independent claims administrator performs all claim handling procedures.

Municipal Garage Fund

The Municipal Garage Fund accounts for the maintenance cost related to the vehicles and equipment of the City.

Information Services / GIS

This fund was established to account for services provide by the Information Services department to the rest of the City

CITY OF BETTENDORF
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED
EARNINGS/FUND BALANCE FOR FY 2018/19 THROUGH FY 2022/23
ENTERPRISE FUNDS

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Operating revenue:							
Intergovernmental	-	-	-	-	-		
Special assessments	-	-	-	-	-		
Permits and licenses	146,639	146,976	183,578	145,800	160,800	15,000	10.29%
Charges for services	14,060,157	13,423,058	13,740,069	15,455,900	16,843,535	1,387,635	8.98%
Other	475,285	511,753	908,085	1,515,827	676,888	(838,939)	-55.35%
Total operating revenue	14,682,081	14,081,787	14,831,732	17,117,527	17,681,223	563,696	3.29%
Operating expenses:							
Salaries and benefits	6,529,236	6,907,404	6,784,288	7,519,414	8,585,738	1,066,324	14.18%
Supplies and services	6,542,249	5,755,685	5,837,548	7,240,929	7,213,313	(27,616)	-0.38%
Depreciation	4,048,257	4,152,067	4,287,825	4,308,611	4,312,180	3,569	0.08%
Total operating expenses	17,119,742	16,815,156	16,909,661	19,068,954	20,111,231	1,042,277	5.47%
Operating income(loss)	(2,437,661)	(2,733,369)	(2,077,929)	(1,951,427)	(2,430,008)	(478,581)	24.52%
Nonoperating income(expenses):							
Intergovernmental	422,279	670,171	966,949	786,436	810,000	23,564	3.00%
Interest income	223,496	170,858	24,780	21,500	48,500	27,000	125.58%
Interest expense	(765,917)	(757,741)	(784,895)	(719,607)	(426,258)	293,349	-40.77%
(Loss) on disposal of assets	32,782	-	-	5,000	5,000	-	0.00%
Amortization	159,211	141,505	118,667	65,310	65,310	-	0.00%
Other financing sources	1,268,200	2,319,082	1,973,784	1,662,800	1,712,800	50,000	3.01%
Net Income(loss)	(1,097,610)	(189,494)	221,357	(129,988)	(214,656)	(84,668)	65.14%
Transfers in	2,822,015	3,319,717	1,986,920	3,700,410	3,534,125	(166,285)	-4.49%
Transfers out	-	-	-	-	(1,225,949)	(1,225,949)	
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital							
Net income	1,724,405	3,130,223	2,208,277	3,570,422	2,093,520	(1,476,902)	-41.36%
Retained earnings, beginning	57,848,106	59,572,511	62,702,734	64,911,011	68,481,433	3,570,422	5.50%
Adjustments to retained earnings							
Retained earnings, ending	59,572,511	62,702,734	64,911,011	68,481,433	70,574,953	2,093,520	3.06%

	Sewer Utility	Solid Waste Mgmt.	Family Museum	Palmer Hills Golf Course	LFC Enterprise
Revenues & Other Financing Sources:					
Property Taxes					
TIF Revenues					
Other City Taxes					
Licenses & Permits	130,800				
Use of Money & Property	27,000	9,000	1,000	2,000	
Intergovernmental					
Charges for Services	5,160,013	3,195,662	1,043,500	1,189,500	1,111,990
Special Assessments					
Miscellaneous	4,900		4,000	571,500	10,000
Bond Proceeds					
Other financing sources	1,000,000			5,000	
Transfers In			1,259,790	409,721	1,140,434
Total Revenues & Other Sources	6,322,713	3,204,662	2,308,290	2,177,721	2,262,424
Expenditures & Other Financing Uses:					
Public Safety					
Public Works					
Culture & Recreation					
Community & Economic Development					
General Government					
Debt Service					
Capital Projects					
Total Government Activities Exp.	0	0	0	0	0
Business Type/Enterprises	4,474,475	3,015,490	2,648,833	2,195,270	1,870,124
Total Gov Activities & Business Exp.	4,474,475	3,015,490	2,648,833	2,195,270	1,870,124
Transfers Out	762,049				
Total ALL Expenditures/Transfers Out	5,236,524	3,015,490	2,648,833	2,195,270	1,870,124
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	1,086,189	189,172	(340,543)	(17,549)	392,300
Estimated Beginning Fund Balance	24,920,518	4,142,632	2,036,150	5,126,037	1,864,608
Ending Fund Balance June 30	26,006,707	4,331,804	1,695,607	5,108,488	2,256,908

	Aquatic Enterprise	Stormwater Utility	Transit	QCWCC	Total Enterprise
Revenues & Other Financing Sources:					
Property Taxes					0
TIF Revenues					0
Other City Taxes					0
Licenses & Permits		30,000			160,800
Use of Money & Property		6,000	500	3,000	48,500
Intergovernmental			810,000		810,000
Charges for Services	246,750	2,633,870	38,250	2,224,000	16,843,535
Special Assessments					0
Miscellaneous	61,500		18,360	6,628	676,888
Bond Proceeds					0
Other financing sources		500,000	12,800	200,000	1,717,800
Transfers In	295,180		429,000		3,534,125
Total Revenues & Other Sources	603,430	3,169,870	1,308,910	2,433,628	23,791,648
Expenditures & Other Financing Uses:					
Public Safety					0
Public Works					0
Culture & Recreation					0
Community & Economic Development					0
General Government					0
Debt Service					0
Capital Projects					0
Total Government Activities Exp.	0	0	0	0	0
Business Type/Enterprises	726,140	1,972,758	1,335,461	2,233,628	20,472,179
Total Gov Activities & Business Exp.	726,140	1,972,758	1,335,461	2,233,628	20,472,179
Transfers Out		463,900			1,225,949
Total ALL Expenditures/Transfers Out	726,140	2,436,658	1,335,461	2,233,628	21,698,128
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	(122,710)	733,212	(26,551)	200,000	2,093,520
Estimated Beginning Fund Balance	1,072,699	14,215,000	21,493	15,082,295	68,481,433
Ending Fund Balance June 30	949,989	14,948,212	(5,058)	15,282,295	70,574,953

Sewer Enterprise Fund

This fund accounts for the operation and maintenance of the City's Sewer Utility including the revenue from usage fees, all operating costs (including depreciation), all capital projects and equipment and all bond issues. Increases to user fees are periodically considered to provide a revenue stream sufficient to cover debt retirement, anticipated capital expenditures and to maintain an adequate coverage ratio. The last rate change was effective April 2022 when the sewer usage rate was increased 4% from \$3.55 to \$3.69 per 100 cubic yards. Another 4% increase to \$3.84 is planned for April 1, 2023. A sewer rate study was completed in 2022 and identified that the fund will need annual increases of 5.65% to cover these costs and the costs of infrastructure improvements and expansion within city limits.

Financial Summary

The Sanitary Sewer Utility Fund has budgeted for \$5,295,713 in revenues and expenditures of \$4,281,340 for FY 22/23. Retained earnings are expected to be \$26,582,691 by fiscal year end mostly in the form of capital assets.

Debt Service

As of July 1, 2022 the City has \$5,315,000 of general obligation bonds and \$6,275,000 in revenue bonds in the Sewer Enterprise Fund. The general obligation bonds are backed by the full faith and credit of the City of Bettendorf. Revenue bonds are supported by user fees generated by the sewer utility.

The City currently has six general obligation bond issues and three revenue capital loan notes outstanding as of July 1, 2022. The bonds have interest rates ranging from 2.00% to 5.00% and mature in varying annual amounts ranging from \$60,000 to \$200,000 per issue, with the final maturities due in the year ending June 30, 2041. A brief description of these issues are listed below:

- **MAY 1, 2013, \$1,500,000 SERIES 2013A SEWER GENERAL OBLIGATION BONDS**

Proceeds from these bonds will be used to finance various sewer improvement projects specified in the City's Capital Improvement Plan. These bonds were rated Aa1 from Moody's Investors Service.

- **MAY 1, 2014, \$1,425,000 SERIES 2014B SEWER GENERAL OBLIGATION REFUNDING BONDS**

Proceeds from these bonds will be used to refund the June 1, 2015 through June 1, 2024 maturities of the City's General Obligation Bonds, Series 2006A, dated June 1, 2006. These bonds were rated Aa2 from Moody's Investors Service.

- **DECEMBER 30, 2015, \$1,220,000 SERIES 2015B SEWER GENERAL OBLIGATION REFUNDING BONDS**

Proceeds from these bonds will be used to refund the June 1, 2019 through June 1, 2026 maturities of the City's General Obligation Bonds, Series 2008A, dated June 1, 2008. These bonds were rated Aa2 from Moody's Investors Service.

- **MARCH 1, 2016, \$2,030,000 SERIES 2016B SEWER REVENUE CAPITAL LOAN NOTE**

Proceeds from these notes will be used to finance various sewer improvement projects specified in the City's Capital Improvement Plan.

- **DECEMBER 1, 2017, \$4,045,000 SERIES 2017 SEWER REVENUE CAPITAL LOAN NOTE**

Proceeds from these notes will be used to finance various sewer improvement projects specified in the City's Capital Improvement Plan.

- **DECEMBER 1, 2017, \$1,150,000 SERIES 2017D SEWER GENERAL OBLIGATION REFUNDING BONDS**

Proceeds from these bonds will be used to refund the June 1, 2021 through June 1, 2030 maturities of the City's General Obligation Bonds, Series 2011A, dated June 1, 2011. These bonds were rated Aa2 from Moody's Investors Service.

- **MARCH 1, 2020, \$2,030,000 SERIES 2020 SEWER REVENUE CAPITAL LOAN NOTE**

Proceeds from these notes will be used to finance various sewer improvement projects specified in the City's Capital Improvement Plan.

- **MARCH 1, 2022, \$2,425,000 SERIES 2022A SEWER GENERAL OBLIGATION BONDS**

Proceeds from these bonds will be used to finance various sewer improvement projects specified in the City's Capital Improvement Plan. These bonds were rated Aa2 from Moody's Investors Service.

SUMMARY OF BOND ISSUES:

General Obligation and Revenue bonds outstanding as of July 1, 2022 consist of the following individual issues:

	Date Of Issue	Amount Issued	Interest Rates	Outstanding July 1, 2022
Sewer Improvements	May 2013	1,500,000	2.00-4.00%	880,000
Sewer Refunding	May 2014	1,550,000	2.00-5.00%	370,000
Sewer Refunding	Dec. 2015	1,220,000	0.90-2.50%	675,000
Sewer Revenue Note	March 2016	2,030,000	3.60%	1,355,000
Sewer Revenue Note	Dec. 2017	4,045,000	3.70%	3,170,000
Sewer Refunding	Dec. 2017	1,150,000	2.50-4.00%	965,000
Sewer Revenue Note	March 2020	2,030,000	3.85%	1,750,000
Sewer GO Bonds	March 2022	2,425,000	2.00-5.00%	2,425,000
TOTAL				\$11,590,000

SUMMARY OF PRINCIPAL AND INTEREST MATURITIES:

Annual debt service requirements to service all outstanding indebtedness accounted for as of July 1, 2022 are as follows:

Year ending June 30:	General Obligation Bonds		Revenue Notes	
	Principal	Interest	Principal	Interest
2023	585,000.00	225,335.83	360,000.00	233,445.00
2024	630,000.00	185,550.00	375,000.00	220,110.00
2025	460,000.00	159,350.00	385,000.00	206,212.50
2026	475,000.00	137,950.00	400,000.00	191,950.00
2027	305,000.00	115,900.00	420,000.00	177,130.00
2028-2032	1,465,000.00	380,575.00	2,325,000.00	641,632.50
2033-2037	725,000.00	167,800.00	1,865,000.00	210,535.00
2038-2041	670,000.00	51,000.00	145,000.00	5,582.50
Total	5,315,000.00	1,423,460.83	6,275,000.00	1,886,597.50

CURRENT TRENDS AND ISSUES:

Budgeted revenues from user fees are \$5,160,013 for FY 22/23 compared to \$4,870,248 for FY 21/22. The City is facing the need for about \$30 million of improvements to current sewer infrastructure and expansion of the system. These costs are in addition to our share of improvements at the Waste Water Treatment Plant. Bettendorf is a roughly 20% owner of the plant. The rate study completed in 2022 indicates that these projects can be completed by 2030 with 5.65% annual fee increases and the use of State Revolving Fund (SRF) loans for financing.

The following pages show:

- Statement of Revenue, Expenditures and Changes in Fund Balances, FY 18/19 through FY 22/23
- Cash Flow, FY 21/22 through FY 26/27
- Strategy Linked Performance Indicators

**CITY OF BETTENDORF
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED
EARNINGS/FUND BALANCE FOR FY 2018/19 THROUGH FY 2022/23
SEWER UTILITY FUND**

	FY 2018/19 Actual	FY 2019/20 Actual	FY 2020/21 Actual	FY 2021/22 Amended	FY 2022/23 Budget	Inc (Dec) over FY 2021/22	
						Amount	Percent
Operating revenue:							
Intergovernmental							
Special assessments							
Permits and licenses	115,435	119,181	132,928	115,800	130,800	15,000	12.95%
Charges for services	4,101,056	4,425,503	4,789,353	4,870,248	5,160,013	289,765	5.95%
Other	24,346	4,656	11,775	8,500	4,900	(3,600)	-42.35%
Total operating revenue	4,240,837	4,549,341	4,934,056	4,994,548	5,295,713	301,165	6.03%
Operating expenses:							
Salaries and benefits	867,647	884,508	917,083	960,568	1,103,168	142,600	14.85%
Supplies and services	1,645,598	1,657,895	1,713,267	1,877,472	1,893,486	16,014	0.85%
Depreciation & Amortization	1,221,021	1,257,557	1,310,516	1,284,687	1,284,687	-	0.00%
Total operating expenses	3,734,266	3,799,960	3,940,866	4,122,727	4,281,341	158,614	3.85%
Operating income(loss)	506,571	749,381	993,190	871,821	1,014,372	142,551	16.35%
Nonoperating income(expenses):							
Interest income	145,656	92,260	18,085	12,000	27,000	15,000	125.00%
Interest expense	(439,089)	(433,021)	(448,059)	(413,090)	(258,445)	154,645	-37.44%
(Loss) on disposal of assets	10,853	-	-	-	-	-	-
Amortization	82,003	73,255	60,140	65,310	65,310	-	0.00%
Capital grants & contributions	658,479	1,214,491	1,254,459	1,000,000	1,000,000	-	0.00%
Net Income(loss)	964,473	1,696,366	1,877,815	1,536,041	1,848,237	312,196	20.32%
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(762,049)	-	-
Net income	964,473	1,696,366	1,877,815	1,536,041	1,086,188	(449,853)	-29.29%
Retained earnings, beginning	18,845,824	19,810,297	21,506,663	23,384,478	24,920,519	1,536,041	6.57%
Adjustments to retained earnings						-	-
Retained earnings, ending	19,810,297	21,506,663	23,384,478	24,920,519	26,006,707	1,086,188	4.36%

Combining Statement of Cash Flows	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27
	Amendment	Projected	Projected	Projected	Projected	Projected
Cash Flows from operating activities:						
Receipts from customers and users	4,961,622	5,160,012	5,366,065	5,578,192	5,804,055	6,037,582
Receipts from other operating revenue	124,300	135,700	135,700	135,700	135,700	135,700
Payments to suppliers	(1,877,472)	(1,893,486)	(1,950,291)	(2,008,799)	(2,069,063)	(2,131,135)
Payments to employees	(929,568)	(1,072,167)	(1,109,693)	(1,148,532)	(1,188,731)	(1,230,336)
Net cash provided by (used in) operating activities	2,278,882	2,330,059	2,441,782	2,556,561	2,681,961	2,811,811
Cash Flows from noncapital financing activities:						
Intergovernmental	-	-	-	-	-	-
Proceeds from interfund accounts	-	-	-	-	-	-
(Payments of) interfund accounts	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-
Net cash provided by (used in) noncapital financing activities	-	-	-	-	-	-
Cash flows from capital and related financing activities:						
Purchase of capital assets (CIP)	(2,305,053)	(1,800,053)	(825,000)	(325,000)	(825,000)	(475,000)
Purchase of capital assets (Vehicles & other capital)	-	(387,000)	(607,000)	(60,000)	-	-
Wastewater Treatment Plant, Capital Equipment Fund	(232,607)	(244,583)	(243,390)	(249,375)	(255,360)	(261,345)
Wastewater Treatment Plant, Capital Reserve Fund	(31,014)	(32,611)	(33,752)	(34,934)	(36,156)	(37,422)
Wastewater Treatment Plant, P & I on Joint Use SRF Loans	(184,144)	(186,639)	(192,498)	(192,661)	(192,565)	(192,613)
Proceeds from sale of capital assets	-	-	-	-	-	-
Transfer-in from CIP	-	-	-	-	-	-
Proceeds from issuance of bonds	2,530,000	-	2,280,000	-	-	-
Payment on debt	(975,000)	(965,000)	(1,145,000)	(940,000)	(975,000)	(820,000)
Interest & bond issuance costs paid on debt	(413,090)	(443,716)	(397,200)	(431,685)	(383,927)	(345,199)
Net cash (used in) capital and related financing activities	(1,610,908)	(4,059,602)	(1,163,840)	(2,233,655)	(2,668,008)	(2,131,579)
Cash flows from Investing activities, interest received (paid)	12,000	27,000	40,000	40,000	40,000	40,000
Increase (decrease) in cash and cash equivalents	679,974	(1,702,543)	1,317,941	362,906	53,953	720,232
Cash & cash equivalents, beginning of year	3,495,809	4,175,783	2,473,240	3,791,182	4,154,088	4,208,040
Cash & cash equivalent, end of year	4,175,783	2,473,240	3,791,182	4,154,088	4,208,040	4,928,272
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:						
Operating income (loss)	1,028,505	1,079,682	1,191,405	1,306,184	1,431,584	1,561,434
Adjustments to reconcile operating (loss) to net cash provided by (used in) operating activities:						
Depreciation	1,284,687	1,284,687	1,284,687	1,284,687	1,284,687	1,284,687
Amortization	(65,310)	(65,310)	(65,310)	(65,310)	(65,310)	(65,310)
Change in assets and liabilities:						
Receivables and due from other governments	-	-	-	-	-	-
Accounts and contracts payable and due to other governments	-	-	-	-	-	-
Compensated absences and accrued liabilities	-	-	-	-	-	-
Other post employment benefits obligation	6,000	6,000	6,000	6,000	6,000	6,000
Change in net pension liability	25,000	25,000	25,000	25,000	25,000	25,000
Change in deferred outflows	-	-	-	-	-	-
Change in deferred inflows	-	-	-	-	-	-
Net cash provided by (used in) operating activities	2,278,882	2,330,059	2,441,782	2,556,561	2,681,961	2,811,811

PROGRAM DESCRIPTION: Under the direction of the Public Works Director, responsible for the maintenance and repair of approximately 202 miles of sanitary sewer lines and three (3) sanitary lift stations. Under the direction of the Finance Director, responsible for financial management of the Sewer Enterprise fund including capital planning, debt management, rate development, customer billing and collection, and customer service.

ANALYSIS: The Public Works Department will continue to provide cleaning and inspection of the City’s sewers through the use of a sewer cleaning truck and closed circuit TV (CCTC). Public Works staff continues to respond to sewer related issues and Iowa One Call requests.

The Sanitary Sewer Operations program is funded by the Sewer Enterprise Fund. Revenues are generated from quarterly residential and commercial fees for usage using water consumption fees.

All new development and construction is verified by camera inspection to meet The City’s design and construction standards. It is the goal of the department to clean thirty (30) to fifty (50) miles of sewer main each year which allows maintenance every seven (7) to ten (10) years of the system.

Sanitary Sewer Operations have a direct and indirect impact on nearly all of the City’s stated goals including: financially sound City providing quality City services, attracting new businesses, orderly growth and development and a premier place to live in the Quad Cities. In FY 22/23, Council has prioritized the creation of a comprehensive sewer plan.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in a customer friendly manner	% of citizens surveyed rating overall customer service by Bettendorf employees as good or excellent	88%	88%	90%	90%
	Have a balanced budget with adequate resources for services & reserves	Sanitary Sewer Fund fund balance	21.5M	23.4M	24.9M	26.6M
	Provide services in efficient manner with convenient access to users	% of citizens surveyed rating utility billing services as good or excellent	83%	83%	83%	83%
		# of payments made through internet	5,000	5,000	5,000	5,000
Orderly growth & Quality Development	Effective sanitary & storm water management systems that are comprehensive & city wide	% of citizens surveyed rating sewer services as good or excellent	90%	90%	90%	90%
		Miles of sanitary sewer	202	202	202	202
		Miles of sanitary sewer cleaned	28	28	28	28
	Sufficient resources to provide infrastructure and services to new developments	% of debt limit used	59.3%	62.9%	54.9%	51.4%

Budget Summary				
Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Fees & Charges	4,544,685	4,922,281	4,986,048	5,290,813
Use of Money	92,260	18,085	12,000	27,000
Miscellaneous	1,249,521	1,269,569	1,000,000	1,000,000
Total Revenue	5,886,466	6,221,710	6,006,548	6,322,713
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	613,988	632,915	657,657	763,300
Employee Benefits & Costs	270,520	284,166	302,911	339,867
Staff Development	608	546	6,500	6,500
Services & Commodities	2,871,964	2,978,207	3,090,349	3,106,363
Debt Service	433,021	448,059	413,090	258,445
Total Expenditures	4,190,101	4,343,893	4,470,507	4,474,475

Authorized Positions				
	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Public Works Director	0.15	0.15	0.15	0.15
Public Works Operations Manager – Infrastructure	0.15	0.15	0.15	0.15
Operations Supervisor	0.15	0.15	0.15	0.15
Sewer Maintenance Manager	0.75	0.75	0.75	0.75
Admin Secretary	0.15	0.15	0.15	0.15
Heavy Equipment Operator	4.50	4.50	3.75	3.75
Light Equipment Operator	2.25	2.50	3.75	3.75
Admin/Finance	1.18	1.31	1.48	1.48
Sewer Total	9.28	9.66	10.33	10.33

Recycling/Solid Waste Management Fund

The Solid Waste Management Fund accounts for the operations for the City’s garbage, recycling, yard waste and bulky waste collection services. In the fall of 2004 the City began an automated garbage collection program that is paid for through user fees. Through this program the City has been able to offer a higher level of service and increase efficiencies in delivering the service. Residents are charged a fee based on the size of trash cart they choose to use, in addition to a monthly base fee. The City is also offering year-round bulky waste collection service that is available to all residents on their scheduled recycling days. The City continues to offer its yard waste program for a fee of \$1.60 per bag. The administrative goal of the fund is simply to break-even, to charge the citizens a user fee that will cover no more than annual expenses, capital equipment replacements and depreciation. This fee-based program will demand considerable monitoring in future years to ensure that user fees continue to cover expenses. After careful review of the costs associated with the program, the City Council approved a plan to maintain current rates for most customers in FY 22/23. Some customers will pay more this year as we begin to phase out 32 gallon carts. Beginning in FY 23/24, annual increases of 2% to 3% will likely be required to maintain operations.

Size	Current Monthly Fee	Annualized	Monthly fee beginning 4/1/2022	Annual Increase	Monthly fee beginning 4/01/2023	Monthly fee beginning 4/01/2024	Monthly fee beginning 4/01/2025	Monthly fee beginning 4/01/2026	Monthly fee beginning 4/01/2027
Percentage increase			0.00%		2.00%	2.00%	3.00%	2.00%	2.00%
32 gallon/twice per mo**	8.84	106.08	10.48	19.68	12.14	13.79			
32 gallon	13.25	159.00	13.25	0.00	13.52	13.79	14.20	14.48	14.77
65 gallon	17.62	211.44	17.62	0.00	17.97	18.33	18.88	19.26	19.64
95 gallon	22.03	264.36	22.03	0.00	22.47	22.92	23.61	24.08	24.56

Financial Summary

The fund is projected to earn \$3,195,662 in revenue and incur \$3,015,490 expenditures. Retained earnings are projected to increase to \$4,331,804 at year’s end.

Debt Service

As of July 1, 2021, the City has completely paid off the General Corporate bonds used to purchase four new garbage/recycling trucks as part of the transition to single-stream recycling in 2016. With planned fee increases, the fund should be able to finance future capital purchases from user fees. No new debt issuances are currently planned.

The following pages show:

- Statement of Revenue, Expenditures and Changes in Fund Balances, FY 18/19 through FY 22/23
- Cash Flow, FY 21/22 through FY 26/27
- Strategy Linked Performance Indicators

CITY OF BETTENDORF
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED
EARNINGS/FUND BALANCE FOR FY 2018/19 THROUGH FY 2022/23
SOLID WASTE / RECYCLING

	FY 2018/19 Actual	FY 2019/20 Actual	FY 2020/21 Actual	FY 2021/22 Amended	FY 2022/23 Budget	Inc (Dec) over FY 2021/22	
						Amount	Percent
Operating revenue:							
Intergovernmental							
Special assessments							
Permits and licenses							
Charges for services	2,841,727	2,949,792	3,150,260	3,164,140	3,195,662	31,522	1.00%
Other	2,320	115	304	-	-	-	
Total operating revenue	2,844,047	2,949,906	3,150,564	3,164,140	3,195,662	31,522	1.00%
Operating expenses:							
Salaries and benefits	1,027,816	1,199,918	1,128,380	1,145,261	1,270,347	125,086	10.92%
Supplies and services	978,161	1,042,680	1,121,866	1,234,658	1,272,217	37,559	3.04%
Depreciation	479,904	476,858	472,514	472,926	472,926	-	0.00%
Total operating expenses	2,485,881	2,719,456	2,722,760	2,852,845	3,015,490	162,645	5.70%
Operating income(loss)	358,166	230,450	427,804	311,295	180,172	(131,123)	-42.12%
Nonoperating income(expenses):							
Intergovernmental							
Interest income	41,878	33,745	3,001	3,000	9,000	6,000	200.00%
Interest expense	(12,400)	(8,200)	(3,987)			-	
(Loss) on disposal of assets		-	-			-	
Amortization	6,472	4,340	2,208	-	-	-	
Other Financing Sources	27,700	-	-			-	
Net Income(loss)	421,816	260,335	429,026	314,295	189,172	(125,123)	-39.81%
Transfers in						-	
Transfers out						-	
Net income	421,816	260,335	429,026	314,295	189,172	(125,123)	-39.81%
Retained earnings, beginning	2,717,160	3,138,976	3,399,311	3,828,337	4,142,632	314,295	8.21%
Adjustments to retained earnings						-	
Retained earnings, ending	3,138,976	3,399,311	3,828,337	4,142,632	4,331,804	189,172	4.57%

Combining Statement of Cash Flows	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27
	Amendment	Projected	Projected	Projected	Projected	Projected
Receipts from customers and users	3,164,140	3,195,662	3,271,678	3,360,486	3,439,388	3,521,323
Receipts from other operating revenue						
Payments to suppliers	(1,234,658)	(1,272,217)	(1,316,745)	(1,356,247)	(1,396,934)	(1,431,858)
Payments to employees	(1,107,261)	(1,232,347)	(1,269,317)	(1,389,162)	(1,430,837)	(1,473,762)
Net cash provided by (used in) operating activities	822,221	691,098	685,616	615,077	611,617	615,703
Cash flows from noncapital financing activities:						
Intergovernmental						
Proceeds from interfund accounts	-	-	-	-	-	-
(Payments of) interfund accounts	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-
Net cash provided by noncapital financing activities	-	-	-	-	-	-
Cash flows from capital and related financing activities:						
Purchase of capital assets	(260,000)		(1,395,000)	(760,000)	(720,000)	
Proceeds from sale of capital assets						
Proceeds from bonds	-	-	-	-	-	-
Repayment carts to Waste Commission	(77,663)	(77,663)	(77,663)	(77,663)	(77,663)	
Payment on debt	-	-	-	-	-	-
Payment to issue debt						
Interest (paid) on debt	-	-	-	-	-	-
Net cash (used in) capital and related financing activities	(337,663)	(77,663)	(1,472,663)	(837,663)	(797,663)	-
Cash flows from investing activities, interest received (paid)	3,000	9,000	10,000	10,000	10,000	10,000
Net increase (decrease) in cash and cash equivalents	487,558	622,435	(777,047)	(212,586)	(176,046)	625,703
Cash and cash equivalents:						
Beginning	2,268,940	2,756,498	3,378,933	2,601,886	2,389,300	2,213,254
Ending	2,756,498	3,378,933	2,601,886	2,389,300	2,213,254	2,838,957
Reconciliation of operating Income (loss) to net cash provided by (used in) operating activities:						
Operating income (loss)	311,295	180,172	169,692	99,153	95,693	99,779
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation	472,926	472,926	477,924	477,924	477,924	477,924
Amortization	-	-	-	-	-	-
Change in assets and liabilities:						
Receivables and due from other governments	-	-	-	-	-	-
Accounts payable and due to other governments	-	-	-	-	-	-
Compensated absences and accrued liabilities	-	-	-	-	-	-
Other post employment benefits obligation	13,000	13,000	13,000	13,000	13,000	13,000
Change in net pension liability	25,000	25,000	25,000	25,000	25,000	25,000
Change in due to other governments						
Increase in deferred outflows of resources						
Increase in deferred inflows of resources						
Net cash provided by (used in) operating activities	822,221	691,098	685,616	615,077	611,617	615,703

PROGRAM DESCRIPTION: The Solid Waste program encompasses the collection and disposal of household garbage, recyclable items, yard waste, bulky waste and electronic waste.

ANALYSIS:

The City’s solid waste services continue to meet residents’ expectations of reliable, responsive and cost effective service. The coordinated collection and proper disposal of garbage, bulky, recycling, electronic, and organic wastes are accomplished through exceptional teamwork and execution. Residents are well educated about the program through annual mailings and various media efforts. Popular services continue to be the 11 weeks that residents are not charged for yard waste stickers, curbside electronic waste collection, and the unlimited bulky waste residents are allowed to set out. The landfill tipping fee remains one of the lowest fees for a major metropolitan area in the state. Continued residential growth will result in a restructure and expansion of routes. Efforts continue to be made to maximize efficiencies with existing staffing levels. Council has prioritized the revision of the Solid Waste ordinance. The improved ordinance was adopted in early 2022 and begins the phase out of 32 gallon garbage cart service.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in a customer friendly manner	% of citizens surveyed rating garbage collection as good or excellent	93%	93%	95%	95%
		% of citizens surveyed rating recycling as good or excellent	87%	87%	90%	90%
		% of citizens rating yard waste pick-up as good or excellent	88%	88%	90%	90%
	Have a balanced budget with adequate resources for services & reserves	Change in fund balance	260,335	429,026	314,295	189,172
	Provide services in efficient manner with convenient access to users	Tons of garbage collected per account	0.69	0.69	0.69	0.69
		Tons of recycling collected per account	0.21	0.21	0.21	0.21
Orderly growth & Quality Development	Managing growth: financial & service capacity, etc.	Number of accounts	13,706	14,100	14,500	14,500
		Tons of garbage collected	9,519	9,700	10,000	10,000
		Tons of recycling collected	2,881	2,975	3,050	3,050
	Sufficient resources to provide infrastructure and services to new developments	Solid Waste Fund fund balance as a percentage of expenditures	125%	141%	145%	144%
Premier place to live in the Quad Cities	Livable homes that are well-maintained and attractive	% of citizens surveyed rating the cleanliness of Bettendorf as good or excellent	91%	91%	95%	95%

Budget Summary				
Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Fees & Charges	2,949,792	3,150,259	3,164,140	3,195,662
Use of Money	33,745	3,001	3,000	9,000
Miscellaneous	115	304	0	0
Intergovernmental	0	0	0	0
Total Revenue	2,983,651	3,153,564	3,167,140	3,204,662
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	830,398	780,272	792,504	877,870
Employee Benefits & Costs	369,522	357,108	352,757	392,477
Staff Development	486	548	4,000	4,000
Services & Commodities	1,514,713	1,582,627	1,703,584	1,741,143
Debt Service	8,200	3,988	0	0
Total Expenditures	2,723,319	2,724,543	2,852,845	3,015,490

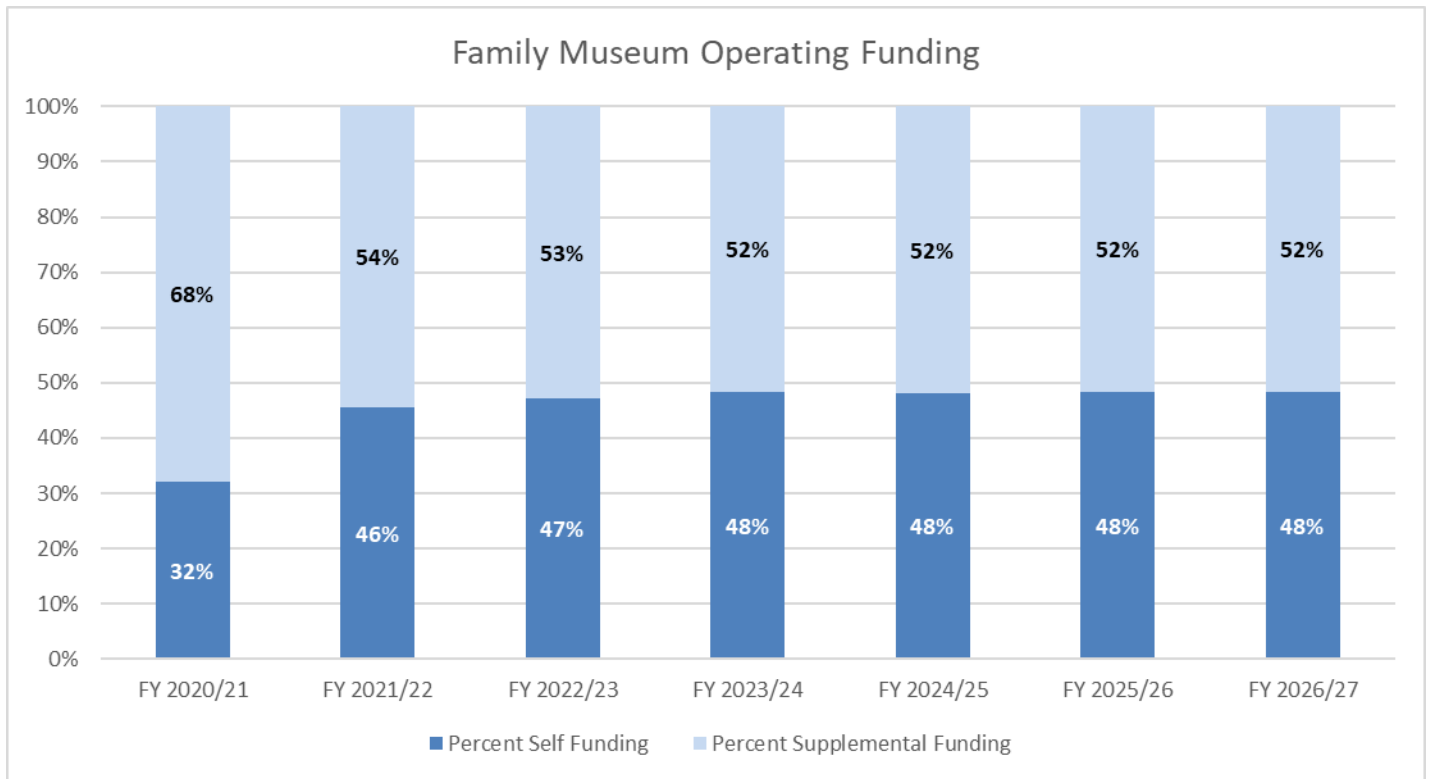
Authorized Positions				
	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
PW Director	0.15	0.15	0.15	0.15
Oper. Mgr. Infrastruct.	0.20	0.20	0.20	0.20
Operations Supervisor	0.20	0.20	0.20	0.20
Lead Sanitation Worker	1.00	1.00	1.00	1.00
Sanitation Worker	9.00	9.00	9.00	9.00
Bulky Waste Laborer (111)	1.46	1.46	1.46	1.46
Bulky Waste Laborer (110)	1.46	1.46	1.46	1.46
Seasonal Yard Waste	1.15	1.78	1.78	1.78
Operations Coordinator	0.50	0.50	0.50	0.50
Admin/Finance	0.53	0.53	0.53	0.53
Road Use Total	15.65	16.28	16.28	16.28

Family Museum

This fund accounts for the complete operations of a facility that provides for the cultural enrichment for the City and Quad Cities Community through operations of a family museum and teaching of the performing arts, visual arts and sciences. The facility opened its doors April 1, 1997, and at that time, the Enterprise Fund began to account for the total operations of the new facility. On an on-going basis, revenue generated from user fees is projected to fund a minimum of 40% of the facility’s total operating expenses (excluding depreciation and principal and interest on bonds) the remaining 60% will be subsidized through gaming revenues, property taxes and hotel/motel taxes. Because operations are currently subsidized, no significant change in retained earnings will occur, since operations will normally just break-even for reporting purposes annually.

Financial Summary

The Family Museum has budgeted \$2,648,833 in expenditures for FY 22/23. Revenues and other financing sources, including interest earnings and transfers-in are projected to be \$2,308,290. Budgeted revenues from user fees and other earned revenue generated from this facility are expected to meet 47% of general operating expenses in FY 22/23. The remaining 53% to cover operating expenses will come from revenues transferred from the General Fund and Gaming Fund. The Museum was closed or under attendance limitations for much of 2020 and 2021. Visitation is just now starting to return to pre-pandemic levels.



The following pages show:

- Statement of Revenue, Expenditures and Changes in Fund Balances, FY 18/19 through FY 22/23
- Cash Flow, FY 21/22 through FY 26/27
- Strategy Linked Performance Indicators

**CITY OF BETTENDORF
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED
EARNINGS/FUND BALANCE FOR FY 2018/19 THROUGH FY 2022/23
FAMILY MUSEUM**

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Operating revenue:							
Intergovernmental							
Special assessments							
Permits and licenses							
Charges for services	1,107,986	807,362	615,182	918,848	1,043,500	124,652	13.57%
Other	34,066	48,685	571	47,000	4,000	(43,000)	-91.49%
Total operating revenue	1,142,052	856,047	615,753	965,848	1,047,500	81,652	8.45%
Operating expenses:							
Salaries and benefits	1,679,832	1,731,894	1,589,626	1,683,448	1,790,714	107,266	6.37%
Supplies and services	496,799	506,782	335,691	501,794	482,576	(19,218)	-3.83%
Depreciation & Amortization	346,540	333,792	375,544	375,543	375,543	-	0.00%
Total operating expenses	2,523,171	2,572,469	2,300,861	2,560,785	2,648,833	88,048	3.44%
Operating income(loss)	(1,381,119)	(1,716,421)	(1,685,108)	(1,594,937)	(1,601,333)	(6,396)	0.40%
Nonoperating income(expenses):							
Interest income	244	679	492	500	1,000	500	100.00%
Interest expense						-	
(Loss) on disposal of assets						-	
Amortization						-	
Other financing sources	80	425,000	-	-	-	-	
Net Income(loss)	(1,380,795)	(1,290,742)	(1,684,616)	(1,594,437)	(1,600,333)	(5,896)	0.37%
Transfers in	1,037,279	1,426,634	1,294,361	1,162,147	1,259,790	97,643	8.40%
Transfers out						-	
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital						-	
Net income	(343,516)	135,892	(390,255)	(432,290)	(340,543)	91,747	-21.22%
Retained earnings, beginning	3,066,322	2,722,806	2,858,695	2,468,440	2,036,150	(432,290)	-17.51%
Residual equity, transfer in (out)						-	
Adjustment for restatement & contributed capital						-	
Retained earnings, ending	2,722,806	2,858,695	2,468,440	2,036,150	1,695,607	(340,543)	-16.72%

Combining Statement of Cash Flows	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27
	Amendment	Projected	Projected	Projected	Projected	Projected
Cash flows from operating activities:						
Receipts from customers & users	918,848	1,043,500	1,095,675	1,117,589	1,151,116	1,185,650
Receipts from other operating revenue	47,000	4,000	4,000	4,000	4,000	4,000
Payments to suppliers	(501,794)	(482,576)	(487,402)	(492,276)	(497,199)	(502,171)
Payments to employees	(1,620,448)	(1,737,714)	(1,789,845)	(1,843,541)	(1,898,847)	(1,955,812)
Net cash provided by (used in) operating activities	(1,156,394)	(1,172,790)	(1,177,572)	(1,214,228)	(1,240,929)	(1,268,333)
Cash flows from noncapital financing activities:						
Intergovernmental	-	-	-	-	-	-
Proceeds from interfund accounts	-	-	-	-	-	-
(Payments of) interfund accounts	-	-	-	-	-	-
Operating Transfers in	1,154,861	1,171,790	1,173,845	1,210,474	1,237,148	1,264,524
Operating Transfers (out)	-	-	-	-	-	-
Net cash provided by noncapital financing activities	1,154,861	1,171,790	1,173,845	1,210,474	1,237,148	1,264,524
Cash flows from capital and related financing activities:						
Purchase of capital assets	(7,286)	(50,000)	(400,000)	(300,000)	-	-
Capital grants, etc.	-	-	200,000	-	-	-
Transfers-in for CIP Projects	7,286	50,000	200,000	300,000	-	-
Transfers-in for Capital Equipment/Vehicles	-	-	-	-	-	-
Proceeds from bonds	-	-	-	-	-	-
Payment on debt	-	-	-	-	-	-
Interest (paid) on debt	-	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	-	-	-	-	-	-
Cash Flows from Investing Activities, interest received (paid)	500	1,000	1,000	1,000	1,000	1,000
Net increase in cash and cash equivalents	(1,033)	-	(2,727)	(2,754)	(2,781)	(2,809)
Cash and cash equivalents:						
Beginning	135,099	134,066	134,066	131,339	128,585	125,803
Ending	134,066	134,066	131,339	128,585	125,803	122,994
Reconciliation of operating (loss) to net cash provided by (used in) operating activities:						
Operating income (loss)	(1,594,937)	(1,601,333)	(1,606,115)	(1,642,771)	(1,669,472)	(1,696,876)
Depreciation	375,543	375,543	375,543	375,543	375,543	375,543
Amortization	-	-	-	-	-	-
Receivables & due from other governments	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
Accounts payable & due to other governments	-	-	-	-	-	-
Claims payable						
compensated absences & accrued liabilities						
Other post employment benefits obligation	63,000	53,000	53,000	53,000	53,000	53,000
Decrease in pension liability						
Increase in deferred outflows of resources						
Increase in deferred inflows of resources						
Net cash provided by (used in) operating activities	(1,156,394)	(1,172,790)	(1,177,572)	(1,214,228)	(1,240,929)	(1,268,333)

PROGRAM DESCRIPTION: To inspire, connect, and strengthen our community by enriching the lives of our children today and expanding their capacity to shape their future. To engage families, caregivers, and teachers with children eight years and under in active play, learning experiences, and learning environments that spark curiosity, explore interests, foster potential, and nourish a sense of belonging.

ANALYSIS:

In FY 20/21 the Family Museum became a division of the newly formed Culture and Recreation Department. The Family Museum Director was appointed Director of Culture and Recreation and now oversees parks department recreation programs in addition to the Family Museum. The consolidation has created opportunities for efficiency and collaboration across programs that have similar goals.

The Family Museum continues to recover from sharp declines in visitors and revenue due to the pandemic. Families have been slow to return to facilities like the Family Museum but we would expect to return to pre-pandemic visitor numbers this fiscal year.

The pandemic has created some opportunities to take advantage of discounted traveling exhibit rentals. In 2022 we will host “Framed” and “Thomas the Train”. These traveling exhibits are funded through fundraising efforts of the Family Museum Foundation and help to attract visitors to the museum.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in a customer friendly manner	% of citizens surveyed rating overall customer services as good or excellent	88%	88%	90%	90%
	Provide services in efficient manner with convenient access to users	On-site attendance from all sources	94,734	59,798	125,000	140,000
		# of member families	1,600	1,186	1,600	1,600
	Have a balanced budget with adequate resources for services and reserves	% of operating budget supported by earned revenue/private sources	41%	32%	50%	50%
Premier place to live	Top-quality facilities and programs for your leisure time	% of citizens surveyed rating overall opportunities for education & enrichment as good or excellent	76%	76%	80%	80%
		% of citizens surveyed rating Bettendorf as a place to raise children as good or excellent	93%	93%	95%	95%

Budget Summary				
Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Fees & Charges	807,362	615,183	918,848	1,043,500
Use of Money	679	492	500	1,000
Grants & Donations	48,682	571	47,000	4,000
Capital Grants	425,000	0	0	0
Transfers-In	1,426,634	1,294,361	1,162,147	1,259,790
Total Revenue	2,708,357	1,910,607	2,128,495	2,308,290
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	1,257,476	1,140,349	1,216,586	1,294,167
Employee Benefits & Costs	474,418	462,382	466,862	496,547
Staff Development	11,942	3,672	12,350	12,350
Services & Commodities	828,632	694,459	864,987	845,769
Total Expenditures	2,572,468	2,300,862	2,560,785	2,648,833

Authorized Positions				
	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Director	1.00	1.00	0.50	0.50
Administrative Assistant	1.00	1.00	1.00	1.00
Education Coordinator	3.00	3.00	2.00	2.00
Education Assistant	0.72	1.20	0.63	0.63
Museum Educator	4.65	5.13	5.35	5.35
Exhibits Coordinator	1.00	1.00	1.00	1.00
Exhibits Technician	1.48	1.48	1.48	1.48
Business Development Manager	1.00	1.00	1.00	1.00
Volunteer Services Coordinator	1.00	1.00	0.00	0.00
Visitor Services Assistant	2.43	2.43	3.01	3.01
Visitor Services Coord.	1.00	1.00	1.00	1.00
Public Relations Coordinator	1.00	1.00	1.00	1.00
Social Media Coord.	0.00	0.00	1.00	1.00
Play Pals Coordinator	0.73	0.00	0.00	0.00
Play Pals	2.20	2.20	2.20	2.20
Maintenance Worker	1.00	1.00	1.00	1.00
Custodian	0.69	0.00	0.00	0.00
Admin/Finance	0.03	0.03	0.03	0.03
Family Museum Total	23.93	23.47	22.20	22.20

Palmer Hills Golf Course

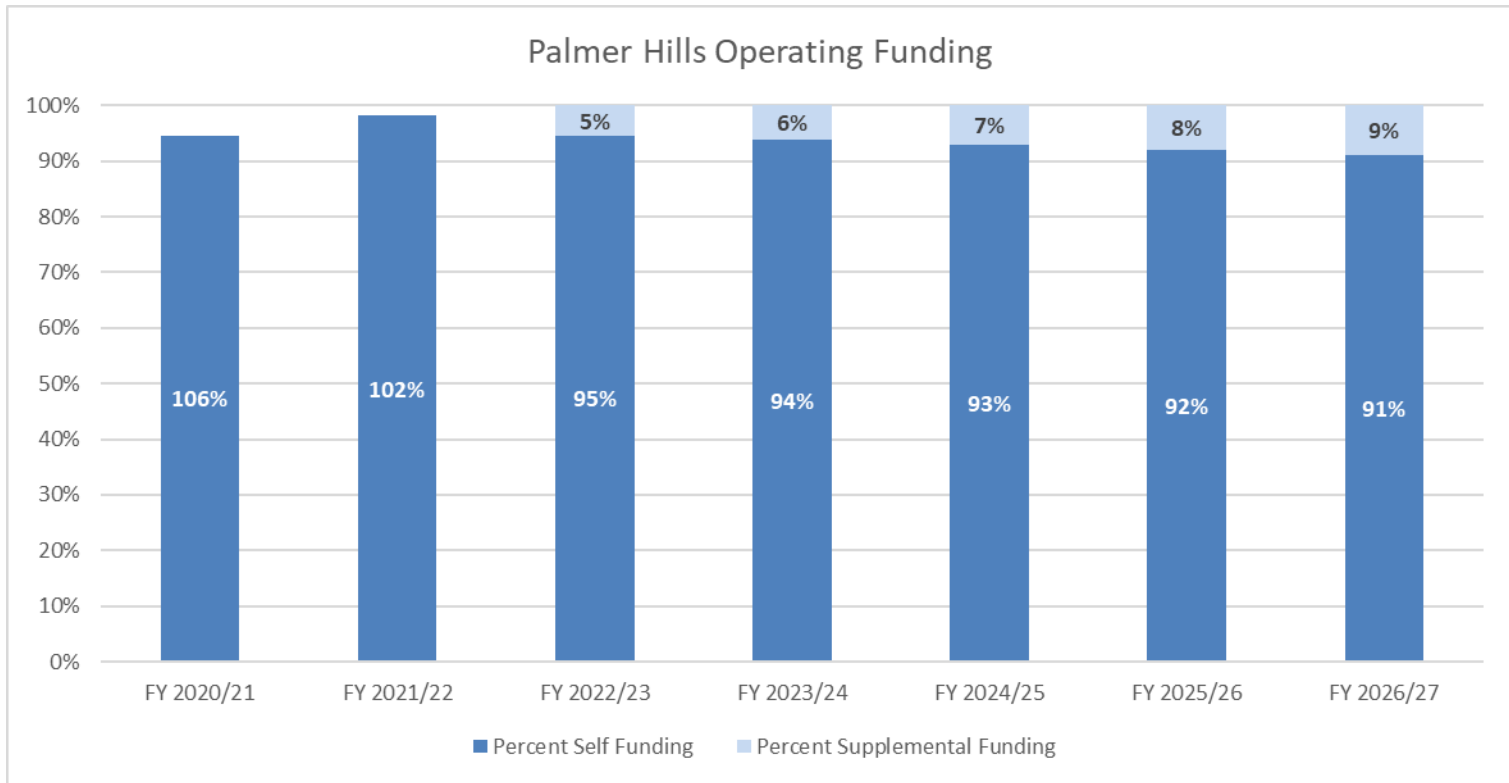
This fund currently accounts for the total operations of the City’s Municipal Golf Course including the revenue from user fees, all operating costs, including depreciation, and all capital projects and equipment. The fund was established as an Enterprise Fund effective 7/1/95 with the intent to manage the operations of the facility similar to that of a private business.

Financial Summary

Budgets for Palmer Hills have projected operating revenues at \$1,761,000 and expenditures at \$2,195,270. Retained earnings at the end of FY 22/23 are expected to decline to \$5,108,488.

The following pages show:

- Statement of Revenue, Expenditures and Changes in Fund Balances, FY 18/19 through FY 22/23
- Cash Flow, FY 21/22 through FY 26/27
- Strategy Linked Performance Indicators



**CITY OF BETTENDORF
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED
EARNINGS/FUND BALANCE FOR FY 2018/19 THROUGH FY 2022/23
PALMER HILLS G.C.**

	FY 2018/19 Actual	FY 2019/20 Actual	FY 2020/21 Actual	FY 2021/22 Amended	FY 2022/23 Budget	Inc (Dec) over FY 2021/22	
						Amount	Percent
Operating revenue:							
Intergovernmental							
Special assessments							
Permits and licenses							
Charges for services	735,622	836,576	1,086,938	1,152,500	1,189,500	37,000	3.21%
Other	393,850	384,769	491,707	597,500	571,500	(26,000)	-4.35%
Total operating revenue	1,129,472	1,221,346	1,578,645	1,750,000	1,761,000	11,000	0.63%
Operating expenses:							
Salaries and benefits	751,444	789,992	853,950	944,356	1,118,165	173,809	18.41%
Supplies and services	526,174	531,684	702,294	802,567	773,056	(29,511)	-3.68%
Depreciation	229,523	284,122	291,335	304,049	304,049	-	0.00%
Total operating expenses	1,507,141	1,605,798	1,847,579	2,050,972	2,195,270	144,298	7.04%
Operating income(loss)	(377,669)	(384,452)	(268,935)	(300,972)	(434,270)	(133,298)	44.29%
Nonoperating income(expenses):							
Interest income	4,947	7,983	(207)	1,000	2,000	1,000	100.00%
Interest expense						-	
Gain (Loss) on disposal of assets	11,076	-	-	5,000	5,000	-	0.00%
Amortization						-	
Other Financing Sources						-	
Net Income(loss)	(361,646)	(376,470)	(269,142)	(294,972)	(427,270)	(132,298)	44.85%
Transfers in	278,000	1,033,960	143,372	844,000	409,721	(434,279)	-51.45%
Transfers out						-	
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital						-	
Net income	(83,646)	657,490	(125,770)	549,028	(17,549)	(566,577)	-103.20%
Retained earnings, beginning	4,128,937	4,045,291	4,702,779	4,577,009	5,126,037	549,028	12.00%
Residual equity, transfer in (out)						-	
Adjustment for restatement & contributed capital						-	
Retained earnings, ending	4,045,291	4,702,779	4,577,009	5,126,037	5,108,488	(17,549)	-0.34%

Combining Statement of Cash Flows	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27
	Amendment	Projected	Projected	Projected	Projected	Projected
Cash Flows from Operating Activities:						
Receipts from customers and users	1,152,500	1,189,500	1,213,290	1,237,556	1,262,307	1,287,553
Receipts from other operating revenue	597,500	571,500	575,000	580,000	585,000	590,000
Cash payments to suppliers	(803,067)	(773,056)	(788,517)	(804,287)	(820,373)	(836,780)
Cash payments to employees	(916,356)	(1,090,665)	(1,123,385)	(1,157,087)	(1,191,800)	(1,227,554)
Net cash provided by (used in) operating activities	30,577	(102,721)	(123,612)	(143,818)	(164,866)	(186,781)
Cash Flows from Noncapital Financing Activities:						
Proceeds from interfund accounts	-	-	-	-	-	-
Payments of interfund accounts	-	-	-	-	-	-
Operating transfers in	-	95,721	114,612	134,818	155,866	177,781
Operating transfers (out)	-	-	-	-	-	-
Net cash provided by noncapital financing activities	-	95,721	114,612	134,818	155,866	177,781
Cash Flows from Capital and Related Financing Activities:						
Purchase of capital assets	(464,000)	(694,000)	(60,000)	(130,000)	(85,000)	(105,000)
Transfers-in for CIP Projects	760,000	230,000	30,000	30,000	30,000	30,000
Transfers-in for Capital Equipment/Vehicles	84,000	84,000	30,000	100,000	55,000	75,000
Proceeds from sale of capital assets	5,000	5,000	5,000	5,000	5,000	5,000
Proceeds from bonds	-	-	-	-	-	-
Advances to other governments for future capital outlay	-	-	-	-	-	-
Principal paid on bonds	-	-	-	-	-	-
Interest paid on bonds	-	-	-	-	-	-
Capital grants	-	-	-	-	-	-
Increase(decrease) in contracts payable	-	-	-	-	-	-
Equity transfer	-	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	385,000	(375,000)	5,000	5,000	5,000	5,000
Cash Flows from Investing Activities, interest received	1,000	2,000	4,000	4,000	4,000	4,000
Net increase in cash and cash equivalents	416,577	(380,000)	-	(0)	(0)	0
Cash and cash equivalents:						
Beginning	303,186	719,763	339,763	339,763	339,763	339,763
Ending	719,763	339,763	339,763	339,763	339,763	339,763
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:						
Operating income (loss)	(301,472)	(434,270)	(457,761)	(477,967)	(499,015)	(520,930)
Adjustments to reconcile operating (loss) to net cash provided by (used in) operating activities:						
Depreciation	304,049	304,049	304,049	304,049	304,049	304,049
Change in assets and liabilities:						
(Gain) loss on disposal of assets	-	-	-	-	-	-
Receivables and due from other governments	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Accounts payable and due to other governments	-	-	-	-	-	-
Compensated absences and accrued liabilities	-	-	-	-	-	-
Other post employment benefits liability						
Change in net pension liability						
Change in due to other governments						
Change in deferred outflows						
Change in deferred inflows						
Other post employment benefits obligation	28,000	27,500	30,100	30,100	30,100	30,100
Net cash provided by (used in) operating activities	30,577	(102,721)	(123,612)	(143,818)	(164,866)	(186,781)

PROGRAM DESCRIPTION: To provide a full service golf and restaurant experience that all citizens are proud to call their own.

ANALYSIS:

Golf rounds rebounded during the pandemic to levels not seen in several years. So far, that resurgence in play has continued. The 18-hole putting course, known as The Forge, opened at the end of May, 2021. The opening requires additional seasonal staffing in all areas of the operation, but attracts a new audience and new revenue to the golf course. Between the resurgence in golf and the addition of new customers at The Forge, staff is very optimistic that Palmer Hills can return to self-sustaining operations.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in a customer friendly manner	% of citizens surveyed rating overall customer services as good or excellent	88%	88%	90%	90%
	Provide services in efficient manner with convenient access to users	Rounds played	29,201	33,779	33,500	33,500
		Acres Maintained	126	127	127	127
		Golf Maintenance Expenditures per acre	\$5,869	\$6,435	\$6,853	\$7,335
		Average minutes to complete 18 holes	256	256	256	256
	Have a balanced budget with adequate resources for services and reserves	Net revenue (cash basis)	-12,423	89,751	18,891	-102,721
		Net revenue per round	-\$0.42	\$2.66	\$0.56	-\$3.07
Premier place to live	Top-quality facilities and programs for your leisure time	% of citizens surveyed rating overall quality of life in Bettendorf as good or excellent	93%	93%	95%	95%
		% of citizens surveyed rating recreational opportunities as good or excellent	79%	79%	80%	80%
		“Locals Love Us” Ranking	#1	#1	#1	#1

Budget Summary

Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Fees & Charges	836,577	1,086,937	1,152,500	1,189,500
Use of Money	7,983	-207	1,000	2,000
Concessions & Resale	379,707	487,855	572,500	562,500
Miscellaneous	5,062	3,851	25,000	9,000
Transfers-In	1,033,960	143,372	844,000	409,721
Sale of Equipment	0	0	5,000	5,000
Total Revenue	2,263,289	1,721,808	2,600,000	2,177,721
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	583,287	634,702	724,641	855,387
Employee Benefits & Costs	206,706	225,130	219,715	262,778
Staff Development	4,701	1,912	3,345	5,345
Services & Commodities	811,109	984,878	1,103,271	1,071,760
Total Expenditures	1,605,803	1,796,581	2,050,972	2,195,270

Authorized Positions

	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Golf Professional	1.00	1.00	1.00	1.00
Food & Beverage Manager	1.00	1.00	1.00	1.00
Golf Course Manager	1.00	1.00	1.00	1.00
Golf Course Technician	1.00	1.00	1.00	1.00
Equipment Technician	0.00	0.00	0.75	1.00
Admin & Finance	0.42	0.42	0.40	0.40
Part-time/Seasonal	18.84	18.84	21.96	21.96
Palmer Hills Golf Course Total	23.26	23.26	27.11	27.36

Life Fitness Center

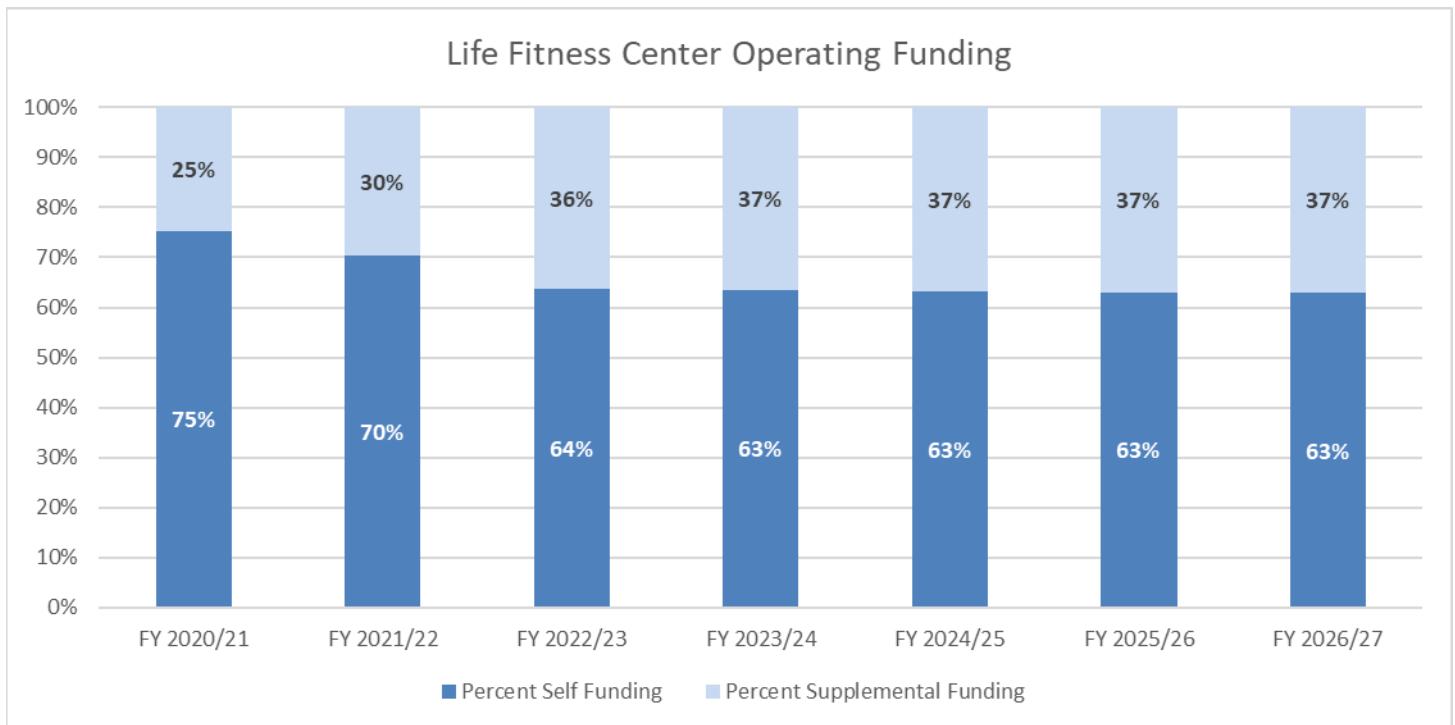
This fund was established on 7/1/1996 with the intent to manage the operations of the Life Fitness Center similar to that of a private business. This fund accounts for the total operating expenses, including depreciation and all capital projects and equipment for the Life Fitness Center facility only. Revenues are generated from user fees. The Life Fitness Center continues to struggle since declines in membership beginning in 2005. The LFC has a loyal membership base, but expenditures are expected to continue to outpace revenue. During FY 21/22, recreation programming previously budgeted in the General Fund was blended into the LFC enterprise fund. This consolidation gives decision makers a better understanding of the true cost of recreation related activities.

Financial Summary

The Life Fitness Center is expecting operating revenues of \$1,121,990 in FY 22/23, and transfers-in of \$1,140,434. Expenditures are budgeted at \$1,870,124 including \$87,000 of depreciation.

The following pages show:

- Statement of Revenue, Expenditures and Changes in Fund Balances, FY 18/19 through FY 22/23
- Cash Flow, FY 21/22 through FY 26/27
- Strategy Linked Performance Indicators



CITY OF BETTENDORF
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED
EARNINGS/FUND BALANCE FOR FY 2018/19 THROUGH FY 2022/23
LIFE FITNESS CENTER

	FY 2018/19 Actual	FY 2019/20 Actual	FY 2020/21 Actual	FY 2021/22 Amended	FY 2022/23 Budget	Inc (Dec) over FY 2021/22	
						Amount	Percent
Operating revenue:							
Intergovernmental							
Special assessments							
Permits and licenses							
Charges for services	599,579	491,905	934,346	1,172,094	1,111,990	(60,104)	-5.13%
Other	2,162	1,744	11,668	10,000	10,000		
Total operating revenue	601,741	493,649	946,014	1,182,094	1,121,990	(60,104)	-5.08%
Operating expenses:							
Salaries and benefits	543,719	467,962	707,487	971,630	1,100,717	129,087	13.29%
Supplies and services	336,596	349,840	625,327	726,834	682,407	(44,427)	-6.11%
Depreciation	84,674	84,674	85,583	87,000	87,000	-	0.00%
Total operating expenses	964,989	902,476	1,418,396	1,785,464	1,870,124	84,660	4.74%
Operating income(loss)	(363,248)	(408,827)	(472,382)	(603,370)	(748,134)	(144,764)	23.99%
Nonoperating income(expenses):							
Interest income / Lease income							
Interest expense							
Gain (Loss) on disposal of assets							
Amortization							
Capital Grants							
Net Income(loss)	(363,248)	(408,827)	(472,382)	(603,370)	(748,134)	(144,764)	23.99%
Transfers in	285,000	300,000	329,349	671,375	1,140,434	469,059	69.87%
Transfers out							
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital							
Net income	(78,248)	(108,827)	(143,033)	68,005	392,300	324,295	476.87%
Retained earnings, beginning	2,126,712	2,048,464	1,939,637	1,796,603	1,864,608	68,005	3.79%
Residual equity, transfer in (out)							
Adjustment for restatement & contributed capital							
Retained earnings, ending	2,048,464	1,939,637	1,796,603	1,864,608	2,256,908	392,300	21.04%

Combining Statement of Cash Flows	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27
	Amended	Projected	Projected	Projected	Projected	Projected
Cash Flows from Operating Activities:						
Receipts from customers and users	1,172,094	1,111,990	1,134,230	1,156,915	1,180,053	1,203,654
Receipts from other operating revenue	10,000	10,000	10,000	10,000	10,000	10,000
Cash payments to suppliers	(726,834)	(682,407)	(696,055)	(709,976)	(724,176)	(738,660)
Cash payments to employees	(950,930)	(1,080,017)	(1,107,017)	(1,134,692)	(1,163,059)	(1,192,135)
Net cash provided by (used in) operating activities	(495,670)	(640,434)	(658,842)	(677,753)	(697,182)	(717,141)
Cash Flows from Noncapital Financing Activities:						
Proceeds from interfund accounts	-	-	-	-	-	-
Payments of interfund accounts	-	-	-	-	-	-
Net Deferred revenue receipts	-	-	-	-	-	-
Operating transfers in (Gaming for LFC ops)	200,975	241,471	248,715	256,177	263,862	271,778
Operating transfers in (General for Rec ops)	285,400	398,963	410,127	421,576	433,320	445,363
Operating transfers (out)	-	-	-	-	-	-
Net cash provided by noncapital financing activities	486,375	640,434	658,842	677,753	697,182	717,141
Cash Flows from Capital and Related Financing Activities:						
Purchase of capital assets	(185,000)	(500,000)	-	-	-	-
Transfers-in for CIP Projects	185,000	500,000	-	-	-	-
Transfers-in for Capital Equipment/Vehicles	-	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-	-
Proceeds from bonds	-	-	-	-	-	-
Advances to other governments for future capital outlay	-	-	-	-	-	-
Principal paid on bonds	-	-	-	-	-	-
Interest paid on bonds	-	-	-	-	-	-
Capital grants	-	-	-	-	-	-
Increase(decrease) in contracts payable	-	-	-	-	-	-
Equity transfer	-	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	-	-	-	-	-	-
Cash Flows from Investing Activities, interest received	-	-	-	-	-	-
Net increase in cash and cash equivalents	(9,295)	-	0	(0)	(0)	(0)
Cash and cash equivalents:						
Beginning	144,816	135,521	135,521	135,521	135,521	135,521
Ending	135,521	135,521	135,521	135,521	135,521	135,520
Restricted cash - Unearned revenue	60,000	60,000	60,000	60,000	60,000	60,001
Unrestricted cash	75,521	75,521	75,521	75,521	75,521	75,519
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:						
Operating income (loss)	(603,370)	(748,134)	(766,542)	(785,453)	(804,882)	(824,841)
Depreciation	87,000	87,000	87,000	87,000	87,000	87,000
Amortization						
Change in assets and liabilities						
(Gain) loss on disposal of assets						
Receivables and due from other governments	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
Accounts payable and due to other governments						
Compensated absences and accrued liabilities						
Other post employment benefits liability	20,700	20,700	20,700	20,700	20,700	20,700
Change in net pension liability						
Increase in deferred outflows of resources						
Increase in deferred inflows of resources						
Unearned revenue						
Net cash provided by (used in) operating activities	(495,670)	(640,434)	(658,842)	(677,753)	(697,182)	(717,141)

PROGRAM DESCRIPTION: To provide outstanding fitness and recreation opportunities for all.

ANALYSIS: The Life Fitness Center continues to provide recreational services and amenities to the citizens of our community. Internal programs such as fitness, and youth programs and outside rental groups have all generated revenue that have helped to stabilize In 2021, the indoor lap pool was closed after costly equipment failures. The space will be repurposed into multi-purpose space available for rent.

FY 19/20 and FY 20/21 were negatively impacted by the COVID-19 pandemic. Overall the LFC was completely closed for over two months and operated under limited capacity for several months. Coupled with the closure of a separate Community Center, Recreation programming and staffing was integrated into the LFC budget in FY 20/21. Recreation was previously budgeted in the General Fund.

City Council has authorized funds to subsidize the Life Fitness Center on a year to year basis. Council has asked for further analysis and direction on whether or not to keep operating the LFC in FY 22/23.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in a customer friendly manner	% of citizens surveyed rating overall customer services as good or excellent	88%	88%	90%	90%
		% of citizens surveyed rating recreation centers or facilities as good or excellent	77%	77%	80%	80%
	Provide services in efficient manner with convenient access to users	Members at January 31	1,718	1,240	1,250	1,250
		Total attendance (LFC only)	114,895	125,000	130,000	130,000
		Expenditures per user	\$7.85	\$11.35	\$13.73	\$14.39
	% of citizens surveyed rating fitness opportunities as good or excellent	88%	88%	91%	91%	
Have a balanced budget with adequate resources for services and reserves	Operating subsidy per user	\$2.61	\$2.53	\$3.74	\$4.93	
Premier place to live	Top-quality facilities and programs for your leisure time	% of citizens surveyed rating overall quality of life in Bettendorf as good or excellent	93%	93%	95%	95%
		% of citizens surveyed rating recreational opportunities as good or excellent	79%	79%	80%	80%
		% of citizens surveyed rating their own health as excellent or very good	73%	73%	75%	75%

Budget Summary				
Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Fees & Charges	491,905	934,346	1,172,094	1,111,990
Miscellaneous	1,744	11,668	10,000	10,000
Transfers-In	300,000	329,349	671,375	1,140,434
Total Revenue	793,649	1,275,363	1,853,469	2,262,424
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	355,451	556,165	770,242	852,505
Employee Benefits & Costs	112,508	156,509	201,388	248,212
Staff Development	2,113	4,782	3,845	3,950
Services & Commodities	432,401	700,944	809,989	765,457
Total Expenditures	902,473	1,418,400	1,785,464	1,870,124

Authorized Positions				
	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Parks & Recreation Director	0.24	0.24	0.15	0.15
Asst. Parks Director	0.50	0.50	0.50	0.50
Fitness/Recreation Program Coordinator	1.00	3.00	3.00	3.00
Lead Clerk	0.63	0.63	1.98	1.98
Clerk	2.98	2.98	2.69	2.69
Maintenance Worker	1.00	1.00	0.75	0.75
Admin & Finance	0.35	0.35	0.45	0.45
Part-time/Seasonal	6.14	15.73	15.73	15.73
Life Fitness Center Total	12.84	24.43	25.25	25.25

Splash Landing Aquatic Center

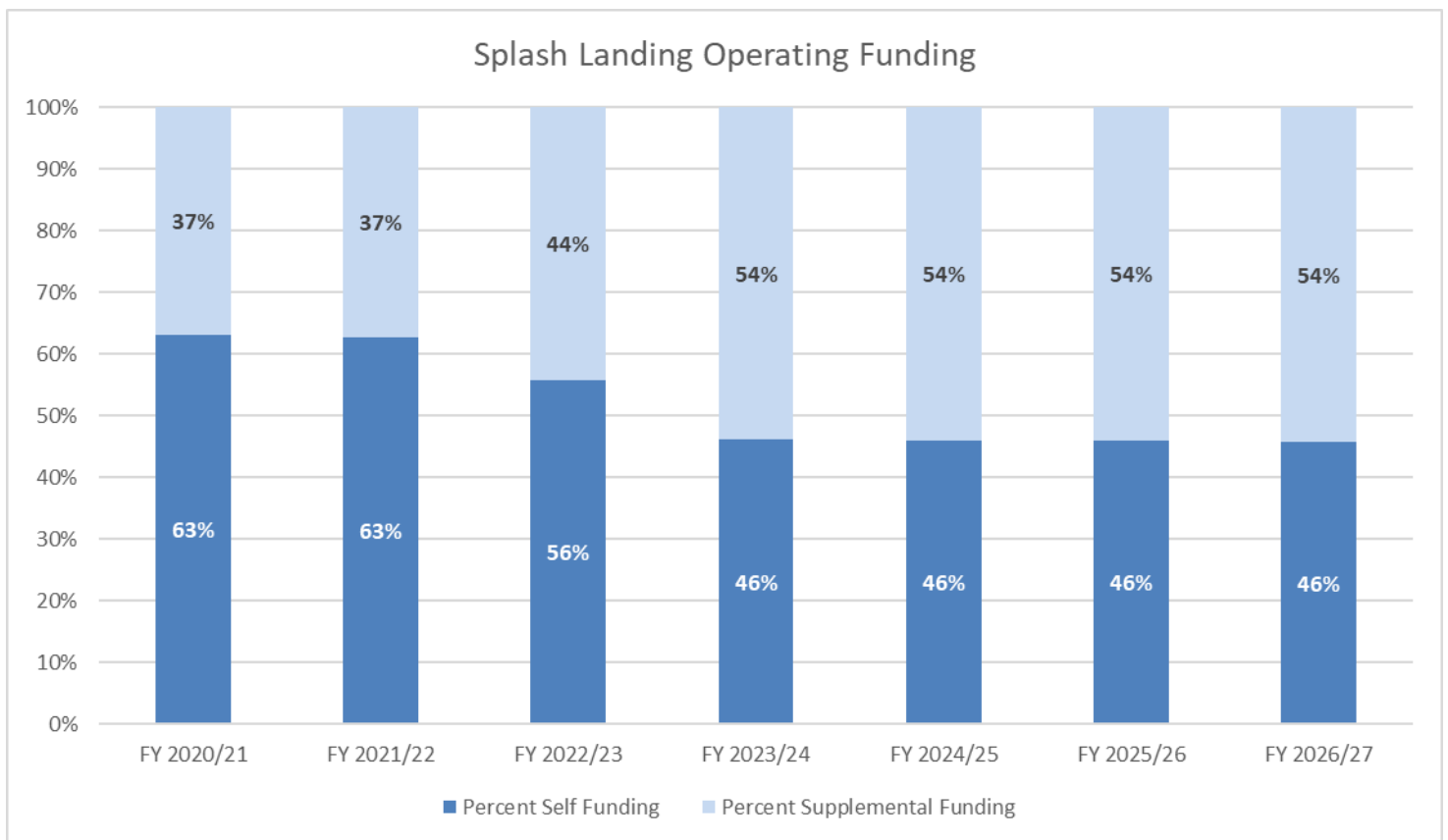
Splash Landing, the City’s public swimming pool, opened in the spring of 2003. This fund accounts for the total operating expenses, including depreciation, and all capital projects and equipment for the Splash Landing Aquatic Center. The pool is well beyond it’s useful life. The City is in ongoing discussions with strategic partners to replace the pool with a modern aquatic center in the next few years.

Financial Summary

Management is projecting operating revenues of \$308,250 and an operating subsidy from the General Fund of \$245,180. Expenditures are budgeted at \$726,140 for Splash Landing in FY 22/23. These projections lead to a reduction of fund equity to \$949,989 by year’s end. The pool did not open in the summer of 2020.

The following pages show:

- Statement of Revenue, Expenditures and Changes in Fund Balances, FY 18/19 through FY 22/23
- Cash Flow, FY 21/22 through FY 26/27
- Strategy Linked Performance Indicators



**CITY OF BETTENDORF
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED
EARNINGS/FUND BALANCE FOR FY 2018/19 THROUGH FY 2022/23
SPLASH LANDING**

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Operating revenue:							
Intergovernmental							
Special assessments							
Permits and licenses							
Charges for services	236,994	119,080	143,692	246,750	246,750	-	0.00%
Other	3,972	4,676	24,604	61,500	61,500	-	0.00%
Total operating revenue	240,966	123,756	168,296	308,250	308,250	-	0.00%
Operating expenses:							
Salaries and benefits	233,050	178,080	164,673	290,339	345,850	55,511	19.12%
Supplies and services	169,392	124,214	167,047	204,092	210,290	6,198	3.04%
Depreciation	165,737	166,053	169,195	170,000	170,000	-	0.00%
Total operating expenses	568,179	468,347	500,915	664,431	726,140	61,709	9.29%
Operating income(loss)	(327,213)	(344,591)	(332,619)	(356,181)	(417,890)	(61,709)	17.33%
Nonoperating income(expenses):							
Interest income						-	
Interest expense						-	
(Loss) on disposal of assets						-	
Amortization						-	
Capital Grants						-	
Net Income(loss)	(327,213)	(344,591)	(332,619)	(356,181)	(417,890)	(61,709)	17.33%
Transfers in	187,309	191,000	163,332	234,677	295,180	60,503	25.78%
Transfers out						-	
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital						-	
Net income	(139,904)	(153,591)	(169,287)	(121,504)	(122,710)	(1,206)	0.99%
Retained earnings, beginning	1,656,981	1,517,077	1,363,490	1,194,203	1,072,699	(121,504)	-10.17%
Residual equity, transfer in (out)						-	
Adjustment for restatement & contributed capital						-	
Retained earnings, ending	1,517,077	1,363,490	1,194,203	1,072,699	949,989	(122,710)	-11.44%

Combining Statement of Cash Flows	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27
	Amendment	Projected	Projected	Projected	Projected	Projected
Cash Flows from Operating Activities:						
Receipts from customers and users	246,750	246,750	251,685	256,719	261,853	267,090
Receipts from other operating revenue	61,500	61,500	61,500	61,500	61,500	61,500
Payments to suppliers	(204,092)	(210,290)	(214,496)	(218,786)	(223,162)	(227,625)
Payments to employees	(287,339)	(342,850)	(351,421)	(360,207)	(369,212)	(378,442)
Net cash provided by (used in) operating activities	(183,181)	(244,890)	(252,732)	(260,774)	(269,021)	(277,477)
Cash Flows from Noncapital Financing Activities:						
Proceeds from interfund accounts	-	-	-	-	-	-
Payments of interfund accounts	-	-	-	-	-	-
Transfers in	184,677	245,180	252,732	260,774	269,021	277,477
Transfers (out)	-	-	-	-	-	-
Net cash provided by noncapital financing activities	184,677	245,180	252,732	260,774	269,021	277,477
Cash Flows from Capital and Related Financing Activities:						
Purchase of capital assets	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)
Transfers-in for CIP Projects	50,000	50,000	50,000	50,000	50,000	50,000
Transfers-in for Capital Equipment/Vehicles	-	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-	-
Proceeds from bonds	-	-	-	-	-	-
Advances to other governments for future capital outlay	-	-	-	-	-	-
Payment on debt	-	-	-	-	-	-
Interest (paid) on debt	-	-	-	-	-	-
Capital grants	-	-	-	-	-	-
Increase(decrease) in contracts payable	-	-	-	-	-	-
Equity transfer	-	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	-	-	-	-	-	-
Cash Flows from Investing Activities, interest received	-	-	-	-	-	-
Net increase (decrease) in cash and cash equivalents	1,496	290	-	-	-	-
Cash and cash equivalents:						
Beginning	124,130	125,626	125,916	125,916	125,916	125,916
Ending	125,626	125,916	125,916	125,916	125,916	125,916
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:						
Operating income (loss)	(353,181)	(414,890)	(422,732)	(430,774)	(439,021)	(447,477)
Adjustments to reconcile operating (loss) to net cash provided by (used in) operating activities:						
Depreciation	170,000	170,000	170,000	170,000	170,000	170,000
Amortization						
Change in assets and liabilities:						
(Gain) loss on disposal of assets						
Receivables and due from other governments	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Accounts payable and due to other governments						
Compensated absences and accrued liabilities						
Decrease in pension liability	3,000	3,000	3,000	3,000	3,000	3,000
Increase in deferred outflows of resources						
Increase in deferred inflows of resources						
Net cash provided by (used in) operating activities	(183,181)	(244,890)	(252,732)	(260,774)	(269,021)	(277,477)

PROGRAM DESCRIPTION: To provide exceptional and safe aquatic experiences for all.

ANALYSIS:

Splash Landing did not open in the summer of 2020 which had impacts on both the FY 19/20 and the FY 20/21 budget. The City expects normal operations FY 22/23.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in a customer friendly manner	% of citizens surveyed rating recreation centers or facilities as good or excellent	77%	77%	90%	90%
	Provide services in efficient manner with convenient access to users	Total attendance	37,602	18,731	48,000	48,000
		Expenditures per user	\$12.46	\$26.74	\$13.84	\$15.13
	Have a balanced budget with adequate resources for services and reserves	Operating subsidy per user	\$4.41	\$7.45	\$3.85	\$5.11
Premier place to live	Top-quality facilities and programs for your leisure time	% of citizens surveyed rating overall quality of life in Bettendorf as good or excellent	93%	93%	95%	95%
		% of citizens surveyed rating recreational opportunities as good or excellent	79%	79%	85%	85%
		% of citizens surveyed rating their own health as excellent or very good	73%	73%	75%	75%

Budget Summary				
Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Fees & Charges	119,080	143,692	246,750	246,750
Concessions & Resale	3,766	24,492	60,000	60,000
Miscellaneous	910	112	1,500	1,500
Transfers-In	191,000	139,607	234,677	295,180
Total Revenue	314,756	307,903	542,927	603,430
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	148,457	134,124	255,021	300,278
Employee Benefits & Costs	29,620	31,419	35,318	45,572
Staff Development	0	1,326	1,500	1,500
Services & Commodities	290,268	334,045	372,592	378,790
Total Expenditures	468,345	500,914	664,431	726,140

Authorized Positions				
	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Parks & Recreation Director	0.25	0.10	0.10	0.10
Recreation Manager	0.00	0.25	0.25	0.25
Maintenance Worker	0.25	0.25	0.25	0.25
Administrative Assistant	0.05	0.05	0.05	0.05
Admin & Finance	0.04	0.04	0.04	0.04
Part-time/Seasonal	9.02	9.02	9.17	9.17
Splash Landing Total	9.61	9.71	9.86	9.86

Storm Water Utility

The Mayor and Council established a Storm Water Utility fund in August of 2003 to create a program for the oversight of storm water issues throughout the community. The primary emphasis of the program is the improvement of storm water quality through the execution of actions outlined in the six minimum control measures of the storm water discharge permit issued by the Iowa Department of Natural Resources, under the auspices of the National Pollutant Discharge Elimination System, Phase II. A user fee was implemented to pay for the program based on the property owner's Equivalent Runoff Unit (ERU). ERU is the area of the property that does not allow moisture to soak into the ground, such as roofs, driveways parking lots and patios. The fee was increased to \$5.20 from \$5.40 per ERU as of April 1, 2022. Additional fee increases are planned for each of the next several years to fund operating and significant capital improvement projects.

Financial Summary

The Storm Water Utility Fund is projected to receive \$2,633,870 in revenues from user fees and has budgeted \$1,804,945 in expenditures. The ending fund equity is expected to be \$15,299,254 at the end of FY 22/23.

As of July 1, 2022 the City has \$2,575,000 of general obligation bonds outstanding. The general obligation bonds are backed by the full faith and credit of the City of Bettendorf. As of July 1, 2022, \$4,690,000 of revenue bonds are outstanding.

The City currently has three general obligation bond issues outstanding as of July 1, 2022, including refunding bonds. In addition, the City has three revenue notes outstanding. The bonds have interest rates ranging from 2.00% to 5.00% and mature in varying annual amounts ranging from \$60,000 to \$200,000, with the final maturity due in the year ending June 30, 2038. A brief description of the issue is listed below:

- **MAY 1, 2013, \$1,500,000 SERIES 2013A STORM WATER GENERAL OBLIGATION BONDS**

Proceeds from these bonds will be used to finance various storm water improvement projects specified in the City's Capital Improvement Plan. These bonds were rated Aa1 from Moody's Investors Service.

- **DECEMBER 30, 2015, \$1,225,000 SERIES 2015B STORM WATER GENERAL OBLIGATION REFUNDING BONDS**

Proceeds from these bonds will be used to refund the June 1, 2019 through June 1, 2026 maturities of the City's General Obligation Bonds, Series 2008A, dated June 1, 2008. These bonds were rated Aa2 from Moody's Investors Service.

- **MARCH 1, 2016, \$2,030,000 SERIES 2016B STORM WATER REVENUE CAPITAL LOAN NOTE**

Proceeds from these notes will be used to finance various storm water improvement projects specified in the City's Capital Improvement Plan. These bonds were rated Aa2 from Moody's Investors Service.

- **DECEMBER 1, 2017, \$2,030,000 SERIES 2017 STORM WATER REVENUE CAPITAL LOAN NOTE**

Proceeds from these notes will be used to finance various storm water improvement projects specified in the City's Capital Improvement Plan. These bonds were rated Aa2 from Moody's Investors Service.

- **DECEMBER 1, 2017, \$1,350,000 SERIES 2017D STORM WATER GENERAL OBLIGATION REFUNDING BONDS**

Proceeds from these bonds will be used to refund the June 1, 2020 through June 1, 2029 maturities of the City's General Obligation Bonds, Series 2010A, dated June 1, 2010. These bonds were rated Aa2 from Moody's Investors Service.

- **MARCH 1, 2020, \$2,030,000 SERIES 2020 STORM WATER REVENUE CAPITAL LOAN NOTE**

Proceeds from these notes will be used to finance various storm water improvement projects specified in the City's Capital Improvement Plan.

General Obligation bonds and Revenue notes outstanding as of July 1, 2022 consist of the following individual issues:

	Date Of Issue	Amount Issued	Interest Rates	Outstanding July 1 2022
Storm Water Improvements	May 2013	1,500,000	2.00 – 4.00%	880,000
Storm Water Refunding	Dec. 2015	1,225,000	0.90 – 2.50%	680,000
Storm Water Revenue Notes	March 2016	2,030,000	3.60%	1,355,000
Storm Water Revenue Notes	Dec. 2017	2,030,000	3.70%	1,590,000
Storm Water Refunding	Dec. 2017	1,350,000	2.50-4.00%	1,015,000
Storm Water Revenue Notes	March 2020	2,030,000	3.65%	1,745,000
Total Bonds				7,265,000

Annual debt service requirements to service all outstanding indebtedness accounted for as of July 1, 2022 are as follows:

Year ending June 30:	General Obligation Bonds		Revenue Loan Notes	
	Principal	Interest	Principal	Interest
2023	355,000.00	108,900.00	280,000.00	167,812.50
2024	375,000.00	91,900.00	280,000.00	157,770.00
2025	395,000.00	74,750.00	295,000.00	147,727.50
2026	415,000.00	56,600.00	310,000.00	137,147.50
2027	235,000.00	37,550.00	320,000.00	126,030.00
2028-2032	800,000.00	64,375.00	1,760,000.00	451,127.50
2033-2037	-	-	1,305,000.00	145,917.50
2038			140,000.00	4,830.00
Total	2,575,000.00	434,075.00	4,690,000.00	1,338,362.50

The following pages show:

- Statement of Revenue, Expenditures and Changes in Fund Balances, FY 18/19 through FY 22/23
- Cash Flow, FY 21/22 through FY 26/27
- Strategy Linked Performance Indicators

**CITY OF BETTENDORF
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED
EARNINGS/FUND BALANCE FOR FY 2018/19 THROUGH FY 2022/23
STORM WATER UTILITY**

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Operating revenue:							
Intergovernmental							
Special assessments							
Permits and licenses	31,204	27,795	50,650	30,000	30,000	-	0.00%
Charges for services	2,168,007	2,359,383	2,371,564	2,508,070	2,633,870	125,800	5.02%
Other	-	-	84,886	85,961	-		
Total operating revenue	2,199,211	2,387,178	2,507,100	2,624,031	2,663,870	39,839	1.52%
Operating expenses:							
Salaries and benefits	305,285	433,425	424,881	434,633	580,753	146,120	33.62%
Supplies and services	225,984	223,891	222,008	262,355	250,601	(11,754)	-4.48%
Depreciation & Amortization	795,742	883,415	930,673	973,590	973,590	-	0.00%
Total operating expenses	1,327,011	1,540,730	1,577,562	1,670,578	1,804,944	134,366	8.04%
Operating income(loss)	872,200	846,448	929,538	953,453	858,926	(94,527)	-9.91%
Nonoperating income(expenses):							
Interest income	7,871	24,989	1,895	2,000	6,000	4,000	200.00%
Interest expense	(314,428)	(316,519)	(332,849)	(306,517)	(167,813)	138,704	-45.25%
(Loss) on disposal of assets	10,853					-	
Amortization	70,736	63,910	56,323	-	-	-	
Other Financing Sources	377,736	537,607	573,193	500,000	500,000	-	0.00%
Net Income(loss)	1,024,968	1,156,434	1,228,100	1,148,936	1,197,113	48,177	4.19%
Transfers in	500,000	-	-	372,823		(372,823)	-100.00%
Transfers out	-	-	-		(463,900)		
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital							
Net income	1,524,968	1,156,434	1,228,100	1,521,759	733,213	(788,546)	-51.82%
Retained earnings, beginning	8,783,737	10,308,705	11,465,140	12,693,240	14,214,999	1,521,759	11.99%
Adjustments to retained earnings							
Retained earnings, ending	10,308,705	11,465,140	12,693,240	14,214,999	14,948,212	733,213	5.16%

Combining Statement of Cash Flows

	FY 2021/22 Amendment	FY 2022/23 Projected	FY 2023/24 Projected	FY 2024/25 Projected	FY 2025/26 Projected	FY 2026/27 Projected
Cash flows from operating activities:						
Receipts from customers and users	2,508,070	2,633,870	2,758,839	2,884,111	2,987,676	3,017,553
Receipts from other operating revenue	30,000	30,000	35,000	35,000	35,000	35,000
Payments to suppliers	(262,355)	(250,601)	(260,625)	(271,050)	(281,892)	(293,168)
Payments to employees	(417,633)	(563,754)	(580,667)	(598,087)	(616,029)	(634,510)
Net cash provided by (used in) operating activities	1,858,082	1,849,515	1,952,547	2,049,974	2,124,755	2,124,875
Cash Flows from Noncapital Financing Activities:						
Proceeds from interfund accounts	-	-	-	-	-	-
(Payments of) interfund accounts	-	-	-	-	-	-
Transfers in	372,823	100,000	-	-	-	-
Transfers (out)	-	-	-	-	-	-
Net cash provided by (used in) noncapital financing activities	372,823	100,000	-	-	-	-
Cash Flows from Capital and Related Financing Activities:						
Purchase of capital assets (CIP)	(1,352,106)	(1,062,500)	(1,575,000)	(1,275,000)	(1,150,000)	(1,060,000)
Purchase of capital assets (vehicles & equipment)	-	-	(527,000)	(178,290)	(35,000)	-
Transfer out to Palmer Hills	-	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-	-
Transfer in from other funds for Capital	-	-	-	-	-	-
Proceeds from bonds	-	-	2,280,000	-	-	-
Payment on debt	(740,000)	(635,000)	(780,000)	(770,000)	(810,000)	(640,000)
Interest & bond issuance costs paid on debt	(306,517)	(276,713)	(249,670)	(295,710)	(253,535)	(220,060)
Net cash provided by (used in) capital and related financing activities	(2,398,623)	(1,974,213)	(851,670)	(2,519,000)	(2,248,535)	(1,920,060)
Cash flows from investing activities, interest received	2,000	6,000	10,000	10,000	10,000	10,000
Increase(decrease) in cash and cash equivalents	(165,718)	(18,698)	1,110,877	(459,026)	(113,780)	214,815
Cash & cash equivalents, beginning of year	1,229,986	1,064,268	1,045,570	2,156,447	1,697,421	1,583,641
Cash & cash equivalents, end of year	1,064,268	1,045,570	2,156,447	1,697,421	1,583,641	1,798,456
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:						
Operating income (loss)	872,492	863,925	966,957	1,064,384	1,139,165	1,139,285
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation	973,590	973,590	973,590	973,590	973,590	973,590
Amortization	-	-	-	-	-	-
Change in assets and liabilities:						
Receivables and due from other governments	-	-	-	-	-	-
Accounts and contracts payable and due to other governments	-	-	-	-	-	-
Compensated absences and accrued liabilities	-	-	-	-	-	-
Other post employment benefits obligation	12,000	12,000	12,000	12,000	12,000	12,000
Change in net pension liability	5,000	5,000	5,000	5,000	5,000	5,000
Change in deferred outflows						
Change in deferred inflows						
Unearned revenue						
Net cash provided by (used in) operating activities	1,858,082	1,849,515	1,952,547	2,049,974	2,124,755	2,124,875

PROGRAM DESCRIPTION: With the advent of NPDES, Phase II, an unfunded mandate from the EPA requires the City to establish a proactive program of actions related to the management of storm water and collection systems throughout the City.

ANALYSIS: The Storm Water Utility was established in August 2003 to create a program for the oversight of storm water issues throughout the community. The primary emphasis of the program is improvement of storm water quality through the execution of actions outlined in the six (6) minimum control measures of the storm water discharge permit issued by the Iowa Department of Natural Resources, under the auspices of the National Pollutant Discharge Elimination System (NPDES) described in detail within the permit located on the City's website. In addition, the Storm Water Utility is responsible for providing revenues to pay for the personnel assigned to the program as well as actions required by the permit. The revenue source (fund) covers requirements of both daily operations and capital projects.

Council has prioritized enforcement and maintenance of public and private detention ponds. An inventory of detention ponds is complete and planning is underway to upgrade all detention ponds to current best practices.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Have a balanced budget with adequate resources for services & reserves	Operating income	846,448	925,581	953,453	858,925
	Effective sanitary & storm water management systems that are comprehensive & city wide	% of citizens surveyed rating storm drainage as good or excellent	79%	79%	80%	80%
CIP Expenditures		1.2M	1.1M	1.3M	1.1M	
Orderly growth & Quality Development	Sufficient resources to provide infrastructure and services to new developments	% of debt limit used	59.3%	62.9%	54.9%	51.4%

Budget Summary				
Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Fees & Charges	2,387,178	2,422,214	2,538,070	2,663,870
Use of Money	24,989	1,895	2,000	6,000
Miscellaneous	567,986	658,079	958,784	500,000
Transfers-in	0	0	0	0
Total Revenue	2,980,155	3,082,188	3,498,854	3,169,870
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	296,566	288,234	288,601	406,662
Employee Benefits & Costs	136,858	132,685	146,032	174,092
Staff Development	9,645	8,088	14,610	14,590
Services & Commodities	1,064,132	1,092,229	1,221,335	1,209,601
Debt Service	316,519	332,849	306,517	167,813
Transfers-Out	0	0	0	0
Total Expenditures	1,823,719	1,854,085	1,977,095	1,972,758

Authorized Positions				
	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Public Works Director	0.15	0.15	0.15	0.15
Sewer Maintenance Manager	0.25	0.25	0.25	0.25
Public Works Operations Manager - Infrastructure	0.15	0.15	0.15	0.15
Operations Supervisor	0.15	0.15	0.15	0.15
Erosion & Sediment Control	1.00	1.00	1.00	1.00
Assistant City Engineer	1.00	0.00	0.00	0.00
Engineering Tech	0.07	0.07	0.07	0.07
Heavy Equipment Operator	1.25	2.00	1.75	1.75
Light Equipment Operator	0.75	1.50	1.25	1.25
Admin/Finance	0.43	0.43	0.43	0.43
Road Use Total	5.20	5.70	5.20	5.20

Public Transit

This fund accounts for the operations and maintenance of the mass transit system. The transit system is funded by Federal Transit Assistance, State of Iowa operating assistance and transfers from the General Fund. In conjunction with a reduction in routes new buses were purchased in FY 17/18. The new buses will be smaller and fueled by gasoline instead of the larger diesel powered buses used previously. The change to smaller buses is resulting in significant savings on fuel and maintenance costs.

Financial Summary

The Transit Fund is targeting revenues of \$1,308,910 including grants of \$822,800 and transfer-in of \$429,000. Expenditures are projected to be \$1,335,461.

The following pages show:

- Cash Flow, FY 21/22 through FY 26/27
- Strategy Linked Performance Indicators

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2018/19 THROUGH FY 2022/23
TRANSIT**

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Operating revenue:							
Intergovernmental							
Special assessments							
Permits and licenses							
Charges for services	56,230	49,461	37,829	38,250	38,250	-	0.00%
Other	14,569	7,780	18,360	18,360	18,360	-	
Total operating revenue	70,799	57,241	56,189	56,610	56,610	-	0.00%
Operating expenses:							
Salaries and benefits	475,202	558,695	558,789	565,490	602,896	37,406	6.61%
Supplies and services	582,261	536,838	514,054	631,553	643,180	11,627	1.84%
Depreciation	126,962	123,797	111,841	89,385	89,385	-	0.00%
Total operating expenses	1,184,425	1,219,330	1,184,684	1,286,428	1,335,461	49,033	3.81%
Operating income(loss)	(1,113,626)	(1,162,089)	(1,128,495)	(1,229,818)	(1,278,851)	(49,033)	3.99%
Nonoperating income(expenses):						-	
Intergovernmental	422,279	670,171	966,949	786,436	810,000	23,564	3.00%
Interest income	2,931	162	(1,339)	200	500	300	150.00%
Interest expense	-	-	-	-	-	-	
Gain / (Loss) on disposal of assets	-	-	-	-	-	-	
Amortization	-	-	-	-	-	-	
Capital Grants	12,800	12,800	12,800	12,800	12,800	-	0.00%
Net Income(loss)	(675,616)	(478,957)	(150,085)	(430,382)	(455,551)	(25,169)	5.85%
Transfers in	534,427	368,123	56,506	415,388	429,000	13,612	3.28%
Transfers out						-	
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital							
Net income	(141,189)	(110,834)	(93,579)	(14,994)	(26,551)	(11,557)	77.08%
Retained earnings, beginning	382,093	240,904	130,066	36,487	21,493	(14,994)	-41.09%
Residual equity, transfer in (out)*							
Adjustment for restatement & contributed capital							
Retained earnings, ending	240,904	130,066	36,487	21,493	(5,058)	(26,551)	-123.53%

Combining Statement of Cash Flows

	FY 2021/22 Amendment	FY 2022/23 Projected	FY 2023/24 Projected	FY 2024/25 Projected	FY 2025/26 Projected	FY 2026/27 Projected
Cash flows from operating activities:						
Receipts from customers and users	38,250	38,250	38,250	38,250	38,250	38,250
Receipts from other operating revenue	18,360	18,911	19,478	20,062	20,664	21,284
Payments to suppliers	(615,553)	(627,180)	(633,452)	(639,786)	(646,184)	(652,646)
Payments to employees	(550,490)	(587,896)	(593,775)	(599,713)	(605,710)	(611,767)
Net cash provided by (used in) operating activities	(1,109,433)	(1,157,915)	(1,169,499)	(1,181,187)	(1,192,980)	(1,204,879)
Cash flows from noncapital financing activities:						
Intergovernmental	786,436	810,000	550,000	550,000	550,000	550,000
Proceeds from interfund accounts	-	-	-	-	-	-
(Payments of) interfund accounts	-	-	-	-	-	-
Transfers in	415,388	429,000	553,196	566,417	596,377	639,437
Net cash provided by noncapital financing activities	1,201,824	1,239,000	1,103,196	1,116,417	1,146,377	1,189,437
Cash flows from capital and related financing activities:						
Purchase of capital assets	(16,000)	(16,000)	(766,000)	(16,000)	(16,000)	(16,000)
Capital grants	12,800	12,800	650,300	12,800	12,800	12,800
Proceeds from sale of capital assets	-	-	-	-	-	-
Transfers in for capital	-	-	112,500	-	-	-
Net cash provided by (used in) capital and related financing activities	(3,200)	(3,200)	(3,200)	(3,200)	(3,200)	(3,200)
Cash Flows from Investing Activities, interest received	200	500	500	500	500	500
Net increase in cash and cash equivalents	89,391	78,385	(69,003)	(67,469)	(49,303)	(18,142)
Cash and cash equivalents:						
Beginning	121,213	210,604	288,989	219,986	152,517	103,214
Ending	210,604	288,989	219,986	152,517	103,214	85,073
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:						
Operating income (loss)	(1,213,818)	(1,262,300)	(1,273,884)	(1,285,572)	(1,297,365)	(1,309,264)
Adjustments to reconcile operating (loss) to net cash provided by (used in) operating activities:						
Depreciation	89,385	89,385	89,385	89,385	89,385	89,385
Change in assets and liabilities:						
Receivables and due from other governments	-	-	-	-	-	-
Accounts payable and due to other governments	-	-	-	-	-	-
Compensated absences and accrued liabilities	-	-	-	-	-	-
Other post employment benefits obligation	15,000	15,000	15,000	15,000	15,000	15,000
Change in net pension liability	-	-	-	-	-	-
Change in deferred outflows of resources	-	-	-	-	-	-
Change in deferred inflows of resources	-	-	-	-	-	-
Net cash provided by (used in) operating activities	(1,109,433)	(1,157,915)	(1,169,499)	(1,181,187)	(1,192,980)	(1,204,879)

PROGRAM DESCRIPTION: Bettendorf’s transit system (BT) plays an important role in the overall transit network in the Quad Cities. In the area as a whole, BT links to the Davenport (Citibus) and Rock Island (MetroLink) systems, City of Bettendorf proper transit is a means to manage congestion on busy thoroughfares and offers service beneficial to employers/employees, businesses, casual travelers, students, senior citizens, individuals with disabilities, and those in economically disadvantaged situations.

ANALYSIS: The Bettendorf Transit System works towards the Council goals of providing financially sound and quality city services to make Bettendorf a premier place to live in the Quad Cities. In May of last year City Council adopted a new transit route plan that combines two routes into one, reduces a route from two buses to one, and eliminates another route. The City will continue to utilize federal and state funds to offset the operational and capital costs of the transit system. The new transit routes are providing more convenient and connected routes, coupled with increased ridership. In FY 21/22 Transit staff will be focused on improving service delivery, and will also examine whether to conduct a study of additional cooperative efforts amongst the transit entities.

Federal grant revenue is up in FY 20/21 and FY 21/22 due to eligibility for some previously unapplied funding as well potential CARES Act and American Rescue Plan Act funding for COVID-19 related expenditures.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in a customer friendly manner	% of citizens surveyed rating bus or transit services as good or excellent	63%	63%	70%	70%
		% of citizens surveyed who used public transportation in last 12 months	7%	7%	7%	7%
	Have a balanced budget with adequate resources for services & reserves	Fare revenue as a % of expenditures	7%	3%	3%	3%
		State & Federal Grants	670,171	966,949	786,436	810,000
	Provide services in efficient manner with convenient access to users	Total ridership	71,375	60,665	55,000	55,000
		Expenditures per rider	\$16.82	\$19.53	\$23.39	\$24.28
Riverfront/Downtown Development	Have adequate consumer services in the downtown area for those who choose to live here	% of citizens surveyed rating ease of travel by public transportation as good or excellent	63%	63%	70%	70%
Premier place to live	Recognized as safest city					

Budget Summary				
Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Fees & Charges	49,461	37,829	38,250	38,250
Federal Grants	454,751	725,332	521,436	545,000
State Grants	215,420	241,617	265,000	265,000
Capital Grants	12,800	12,800	12,800	12,800
Miscellaneous	7,941	17,021	18,560	18,560
Transfers-In	368,123	56,506	415,388	429,000
Total Revenue	1,108,496	1,091,105	1,271,434	1,308,910
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	383,769	371,598	382,179	402,653
Employee Benefits & Costs	174,929	187,192	183,311	200,243
Staff Development	3,182	2,620	5,000	5,000
Services & Commodities	638,635	623,278	715,938	727,565
Total Expenditures	1,200,515	1,184,688	1,286,428	1,335,461

Authorized Positions				
	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Public Works Director	0.05	0.05	0.05	0.05
Garage Manager	0.50	0.50	0.50	0.50
Operations Coordinator	0.50	0.50	0.50	0.50
Transit Driver	4.38	5.22	5.22	5.22
Sub Transit Driver	1.20	1.19	1.19	1.19
Admin/Finance	0.11	0.06	0.11	0.11
Road Use Total	6.74	7.52	7.57	7.57

QC Waterfront Convention Center

This fund accounts for the construction, operations and maintenance of the QC Waterfront Convention Center (QCWCC) which is located downtown City of Bettendorf on State Street. The City of Bettendorf has entered into an agreement with the Isle of Capri, a local riverboat casino and hotel operator to manage the facility. Construction was completed and the QCWCC opened in February of 2009. Construction costs for the Center were funded partially by TIF Bonds issued by the City. In June of 2015, the Isle of Capri paid off the bonds. The funds generated by the TIF will now be rebated back to the Isle of Capri rather than go towards the service of the debt.

Financial Summary

The budget is targeting revenues of \$2,433,628 and expenditures of \$2,233,628 in FY 22/23.

The following pages show:

- Cash Flow, FY 18/19 through FY 22/23

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2018/19 THROUGH FY 2022/23
QC WATERFRONT CONVENTION CENTER**

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Operating revenue:							
Special assessments							
Permits and licenses							
Charges for services	2,212,956	1,383,995	610,905	1,385,000	2,224,000	839,000	60.58%
Other	-	59,328	264,211	687,006	6,628	(680,378)	-99.04%
Total operating revenue	2,212,956	1,443,323	875,116	2,072,006	2,230,628	158,622	7.66%
Operating expenses:							
Salaries and benefits	645,241	662,930	439,419	523,689	673,128	149,439	28.54%
Supplies and services	1,581,284	781,861	435,994	999,604	1,005,500	5,896	0.59%
Depreciation	598,154	541,798	540,624	551,431	555,000	3,569	0.65%
Total operating expenses	2,824,679	1,986,589	1,416,037	2,074,724	2,233,628	158,904	7.66%
Operating income(loss)	(611,723)	(543,266)	(540,921)	(2,718)	(3,000)	(282)	10.38%
Nonoperating income(expenses):							
Intergovernmental	-	-	-	-	-	-	-
Interest income	19,968	11,040	2,853	2,800	3,000	200	7.14%
Interest expense	-	-	-	-	-	-	-
Gain / (Loss) on disposal of assets							
Amortization							
Other financing sources	191,405	129,184	133,332	150,000	200,000	50,000	33.33%
Net Income(loss)	(400,350)	(403,042)	(404,736)	150,082	200,000	49,918	33.26%
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital							
Net income	(400,350)	(403,042)	(404,736)	150,082	200,000	49,918	33.26%
Retained earnings, beginning	16,140,341	15,739,991	15,336,949	14,932,213	15,082,295	150,082	1.01%
Residual equity, transfer in (out)							
Adjustment for restatement & contributed capital							
Retained earnings, ending	15,739,991	15,336,949	14,932,213	15,082,295	15,282,295	200,000	1.33%

Combining Statement of Cash Flows	FY 2017/18	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23
	Actual	Actual	Actual	Actual	Amended	Budget
Cash flows from operating activities:						
Receipts from customers and users	2,119,303	2,215,147	1,612,311	594,347	1,385,000	2,224,000
Receipts from other operating revenue	-	-	59,329	264,211	687,006	6,628
Payments to suppliers	(1,488,020)	(1,492,433)	(1,027,137)	(268,977)	(999,604)	(1,005,500)
Payments to employees	(712,852)	(644,533)	(661,410)	(439,152)	(523,689)	(673,128)
Net cash provided by (used in) operating activities	(81,569)	78,181	(16,907)	150,429	548,713	552,000
Cash flows from noncapital financing activities:						
Intergovernmental	-	-	-	-	-	-
Proceeds from interfund accounts	-	4,725	(4,725)	-	-	-
Payments of interfund accounts	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-
Net cash provided by (used in) noncapital financing activities	-	4,725	(4,725)	-	-	-
Cash flows from capital and related financing activities						
Purchase of capital assets	(197,734)	(150,625)	(25,485)	(156,785)	(424,642)	(629,000)
Capital grants	200,603	191,405	129,184	133,332	150,000	150,000
Proceeds from issuance of notes	-	-	-	-	-	-
Payment on debt	-	-	-	-	-	-
Interest paid on debt	-	-	-	-	-	-
Net cash (used in) capital and related financing activities	2,869	40,780	103,699	(23,453)	(274,642)	(479,000)
Cash flows from investing activities, interest received	12,947	19,968	11,041	2,854	16,000	16,001
Increase (decrease) in cash and cash equivalents	(65,753)	143,654	93,108	129,830	290,071	89,001
Cash and cash equivalents, beginning of year	877,224	811,471	955,125	1,048,233	1,178,063	1,468,134
Cash and cash equivalents, end of year	811,471	955,125	1,048,233	1,178,063	1,468,134	1,557,135
Restricted cash - Equipment Replacement Fund	797,852	875,960	1,041,092	1,016,812	726,934	249,752
Unrestricted cash	13,619	79,165	7,141	161,251	741,200	1,307,383

Internal Service Funds

The Internal Service funds account for the financing of goods or services provided by one department to other City departments on a cost reimbursement basis.

Employee Health Insurance Fund

The Employee Health Insurance Fund accounts for the health insurance premiums and claims for all City employees.

Risk Management Fund

The Risk Management Fund accounts for the property, casualty and workers compensation insurance for the City. An independent claims administrator performs all claim handling procedures.

Municipal Garage Fund

The Municipal Garage Fund accounts for the maintenance cost related to the vehicles and equipment of the City.

Information Services / GIS

This fund was established to account for services provide by the Information Services department to the rest of the City.

CITY OF BETTENDORF
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED
EARNINGS/FUND BALANCE FOR FY 2018/19 THROUGH FY 2022/23
INTERNAL SERVICE FUNDS

	FY 2018/19 Actual	FY 2019/20 Actual	FY 2020/21 Actual	FY 2021/22 Amended	FY 2022/23 Budget	Inc (Dec) over FY 2021/22	
						Amount	Percent
Operating revenue:							
Intergovernmental							
Permits and licenses							
Charges for services	7,346,901	7,192,480	7,559,755	7,930,887	8,540,016	609,129	7.68%
Other	-	233,330	249,656	488,200	220,100	(268,100)	-54.92%
Total operating revenue	7,346,901	7,425,810	7,809,411	8,419,087	8,760,116	341,029	4.05%
Operating expenses:							
Salaries and benefits	3,305,198	4,112,293	4,643,619	4,792,797	5,235,343	442,546	9.23%
Supplies and services	4,119,636	3,061,376	2,973,206	3,511,640	3,541,473	29,833	0.85%
Depreciation	20,299	20,299	19,732	12,000	20,300	8,300	69.17%
Total operating expenses	7,445,133	7,193,968	7,636,557	8,316,437	8,797,116	480,679	5.78%
Operating income(loss)	59,747	231,842	172,854	102,650	(37,000)	(139,650)	-136.04%
Nonoperating income(expenses):							
Interest income	124,444	69,021	5,743	3,000	12,000	9,000	300.00%
Interest expense							
(Loss) on disposal of assets							
Capital Grants							
Net Income(loss)	184,191	300,863	178,597	105,650	(25,000)	(130,650)	-123.66%
Transfers in	30,000	30,000	25,000	25,000	25,000	-	0.00%
Transfers out	-	-	(106,564)	(130,000)	-	-	-
Net income	214,191	330,863	97,033	650	-	(650)	-100.00%
Retained earnings, beginning	1,965,057	2,179,248	2,510,111	2,607,144	2,607,794	650	0.02%
Adjustment for restatement & contribute	-	-	-	-	-	-	-
Retained earnings, ending	2,179,248	2,510,111	2,607,144	2,607,794	2,607,794	-	0.00%

	Employee Health Ins.	Risk Management.	Information Services	Municipal Garage	Total Internal Serv.
Revenues & Other Financing Sources:					
Property Taxes					
TIF Revenues					
Other City Taxes					
Licenses & Permits					
Use of Money & Property	5,000	5,000	1,000	1,000	12,000
Intergovernmental					0
Charges for Services	4,679,295	1,070,824	1,107,542	1,682,355	8,540,016
Special Assessments					0
Miscellaneous	50,000	150,000	16,100	4,000	220,100
Bond Proceeds					0
Other financing sources					
Transfers In			25,000		25,000
Total Revenues & Other Sources	4,734,295	1,225,824	1,149,642	1,687,355	8,797,116
Expenditures & Other Financing Uses:					
Public Safety					0
Public Works					0
Culture & Recreation					0
Community & Economic Development					0
General Government					0
Debt Service					0
Capital Projects					0
Total Government Activities Exp.	0	0	0	0	0
Business Type/Enterprises	4,734,295	1,225,824	1,149,642	1,687,355	8,797,116
Total Gov Activities & Business Exp.	4,734,295	1,225,824	1,149,642	1,687,355	8,797,116
Transfers Out					0
Total ALL Expenditures/Transfers Out	4,734,295	1,225,824	1,149,642	1,687,355	8,797,116
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	0	0	0	0	0
Estimated Beginning Fund Balance	1,397,178	948,865	68,983	192,768	2,607,794
Ending Fund Balance June 30	1,397,178	948,865	68,983	192,768	2,607,794

Employee Health Insurance Fund

The Employee Health Insurance Fund accounts for the health insurance premiums and claims for all City employees. Annually the fund undergoes an actuarial certification. The last review stated that, “the reserves held at the end of the plan year, February 2022, and the accrual rates established for use in the plan year beginning March 1, 2022 are in accordance with accepted actuarial standards consistently applied, are based on actuarial requirements of the State of Iowa, make good and sufficient provisions for all unpaid claims and other actuarial liabilities under the terms of the plan and include appropriate provision for all actuarial items which ought to be established.” The City plans to work with the City’s independent claims administrator and to re-establish the Health Committee in hopes to find additional ways to save costs on future health insurance claims.

Financial Summary

In FY 22/23 the Employee Health Insurance fund is budgeted to breakeven with revenue and expenditures of \$4,734,295.

The following pages show:

- Health Insurance funding sources, FY 2018/19 – FY 2022/23
- Cash Flow, FY 2018/19 through FY 2022/23

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2018/19 THROUGH FY 2022/23
EMPLOYEE INSURANCE FUND**

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Operating revenue:							
Intergovernmental							
Permits and licenses							
Charges for services	3,779,129	3,750,131	4,124,001	4,326,130	4,679,295	353,165	8.16%
Other	20,210	25,079	113,661	110,000	50,000	(60,000)	-54.55%
Total operating revenue	3,799,339	3,775,210	4,237,662	4,436,130	4,729,295	293,165	6.61%
Operating expenses:							
Salaries and benefits	2,977,055	2,839,107	3,416,848	3,565,000	3,845,000	280,000	7.85%
Supplies and services	766,657	796,896	758,656	872,630	889,295	16,665	1.91%
Depreciation						-	0.00%
Total operating expenses	3,743,712	3,636,003	4,175,504	4,437,630	4,734,295	296,665	6.69%
Operating income(loss)	55,627	139,207	62,158	(1,500)	(5,000)	(3,500)	233.33%
Nonoperating income(expenses):							
Interest income	66,502	35,099	2,389	1,500	5,000	3,500	233.33%
Interest expense							
(Loss) on disposal of assets							
Capital Grants							
Net Income(loss)	122,129	174,306	64,547	-	-	-	
Transfers in							
Transfers out							
Net income	122,129	174,306	64,547	-	-	-	
Retained earnings, beginning	1,036,196	1,158,325	1,332,631	1,397,178	1,397,178	-	0.00%
Retained earnings, ending	1,158,325	1,332,631	1,397,178	1,397,178	1,397,178	-	0.00%

Combining Statement of Cash Flows

	FY 2018/19 Actual	FY 2019/20 Actual	FY 2020/21 Actual	FY 2021/22 Amended	FY 2022/23 Budget
Cash flows from operating activities:					
Receipts from customers and users	3,804,222	3,740,408	4,092,510	4,326,130	4,679,295
Receipts from other operating revenue	20,210	25,079	113,661	110,000	50,000
Payments to suppliers	(1,731,282)	(1,766,362)	(252,510)	(872,630)	(889,295)
Payments to claimants	(2,075,564)	(1,713,671)	(3,940,482)	(3,565,000)	(3,845,000)
Payments to employees					
Net cash provided by (used in) operating activities	17,586	285,454	13,179	(1,500)	(5,000)
Cash flows from noncapital financing activities					
Operating transfers in					
Operating transfers (out)					
Net cash provided by noncapital financing activities	-	-	-	-	-
Cash Flows from Investing Activities, interest received	64,643	38,359	2,993	1,500	5,000
Net increase in cash and cash equivalents	82,229	323,813	16,172	-	-
Cash and cash equivalents:					
Beginning	1,379,962	1,462,191	1,786,004	1,802,176	1,802,176
Ending	1,462,191	1,786,004	1,802,176	1,802,176	1,802,176
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	55,627	139,207	62,158	(2,000)	(5,000)
Change in assets and liabilities:					
Receivables and due from other governments	25,093	(9,724)	(31,491)	-	-
Prepaid items	-	-	-	-	-
Accounts payable and due to other governments	-	-	235,022	-	-
Claims payable	(63,134)	155,971	(252,510)		
Net cash provided by (used in) operating activities	17,586	285,454	13,179	(2,000)	(5,000)

City of Bettendorf
Health Insurance History and Funding Sources
FY 2022/23 Budget Review

Fiscal Year	Audit FY 2018/19	Audit FY 2019/20	Audit FY 2020/21	Re-Estimate FY 2021/22	Budget FY 2022/23
Medical/Dental/Vision Claims **	2,996,257	2,861,129	3,490,842	3,685,000	3,870,000
Less specific/aggregate stop loss recoveries	(19,202)	(22,021)	(73,994)	(25,000)	(25,000)
Net Claims	2,977,055	2,839,108	3,416,848	3,660,000	3,845,000
Administration Fees	152,170	171,336	177,746	205,533	209,634
ACA fees & taxes	1,480	1,183	2,350	1,500	1,500
Broker fee	-	-	-	-	-
Aggregate Premium	14,563	14,681	15,336	15,051	15,051
Specific Premium (\$90k 3/1/20)	448,084	435,313	414,067	444,471	477,035
Life/LTD/Accidental Death Premiums	128,607	134,712	132,615	135,000	140,000
Reinsurance Assessment	6,411	(125)	4,611	10,000	10,000
Other	14,267	38,721	10,841	40,000	40,000
Actuarial Fee	1,075	1,075	1,090	1,075	1,075
Total Expenses on Fiscal Year	3,743,712	3,636,004	4,175,504	4,512,630	4,739,295
Payments from Employee premium share, part-time employees, retirees, COBRA, interest earnings & reimbursements	(491,099)	(544,514)	(627,925)	(706,000)	(678,000)
Net to be provided by the City	3,252,613	3,091,490	3,547,579	3,806,630	4,061,295
Percentage change from previous year	-14.50%	-4.95%	14.75%	7.30%	6.69%

The City's projected cost on medical, RX, vision & dental claims total \$4,214,432 for the plan year. Unrestricted reserves of \$1.8 million are available in the Health Insurance fund balance to cover claims up to the maximum attachment point (125%), if needed.

Average annual increase in "Net provided by the City" over the last 8 years is just 1.6%, well below the national average of 12% to 14%.

Agreements with the unions include increasing employee contributions. Beginning in FY 20/21, premiums will be based on a percentage of COBRA costs rather than a flat dollar amount. FY 20/21 was increased to 8%, then 9% in FY 21/22 and 10% in FY 22/23. Employees can offset 25% of the premium cost by fully participating in the wellness

Increased employee contributions & deductibles will continue to contribute toward stabilizing the net cost of health care provided by the City.

Risk Management Fund

The Risk Management Fund accounts for the property, casualty and workers compensation insurance for the City. An independent claims administrator performs all claim handling procedures. The City has contracted the Iowa Communities Assurance Pool (ICAP) to provide property and liability insurance coverage for the City and Iowa Municipalities Workers' Compensation Association (IMWCA) to provide workers' compensation insurance.

Financial Summary

The Risk Management Fund is projected to breakeven with revenue and expenditures of \$1,225,824. The projected ending fund balance is \$948,865.

The following pages show:

- Property, Casualty and Workers Compensation Premiums Five Year Premium Comparison
- Cash Flow, FY 2018/19 through FY 2022/23

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2018/19 THROUGH FY 2022/23
RISK MANAGEMENT**

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	Inc (Dec) over FY 2021/22	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Operating revenue:							
Intergovernmental							
Permits and licenses							
Charges for services	1,106,672	1,061,094	1,032,623	954,067	1,070,824	116,757	12.24%
Other	114,245	183,544	113,797	360,000	150,000	(210,000)	-58.33%
Total operating revenue	1,220,917	1,244,638	1,146,420	1,314,067	1,220,824	(93,243)	-7.10%
Operating expenses:							
Salaries and benefits						-	
Supplies and services	1,166,558	1,094,218	1,041,523	1,184,567	1,225,824	41,257	3.48%
Depreciation						-	
Total operating expenses	1,166,558	1,094,218	1,041,523	1,184,567	1,225,824	41,257	3.48%
Operating income(loss)	54,359	150,420	104,897	129,500	(5,000)	(134,500)	-103.86%
Nonoperating income(expenses):							
Interest income	28,665	14,232	1,672	500	5,000	4,500	900.00%
Interest expense							
(Loss) on disposal of assets							
Capital Grants							
Net Income(loss)	83,024	164,652	106,569	130,000	-	(130,000)	-100.00%
Transfers in	-	-	-	-	-	-	
Transfers out			(106,564)	(130,000)			
Net income	83,024	164,652	5	-	-	-	
Retained earnings, beginning	701,184	784,208	948,860	948,865	948,865	-	0.00%
Adjustment for restatement & contributed capital							
Retained earnings, ending	784,208	948,860	948,865	948,865	948,865	-	0.00%

Combining Statement of Cash Flows

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23
	Actual	Actual	Actual	Amended	Budget
Cash flows from operating activities:					
Receipts from customers and user	1,091,042	1,064,737	1,043,015	954,067	1,070,824
Receipts from other operating revenue	114,245	183,543	113,797	360,000	150,000
Payments to suppliers	(1,406,697)	(867,438)	(1,003,208)	(1,184,567)	(1,225,824)
Net cash provided by (used in) operating activities	(201,410)	380,842	153,604	129,500	(5,000)
Cash flows from noncapital financing activities:					
Proceeds from interfund accounts	-	-	(3,375)	-	-
Payments of interfund accounts	(2,265)	2,265	-	-	-
Operating transfers in	-	-	-	-	-
Operating transfers (out)	-	-	(106,564)	-	-
Net cash provided by noncapital financing activities	(2,265)	2,265	(109,939)	-	-
Cash flows from Investing activities, interest received (paid)	27,766	16,057	1,808	500	5,000
Net increase in cash and cash equivalents	(175,909)	399,164	45,473	130,000	-
Cash and cash equivalents:					
Beginning	755,329	579,420	978,584	1,024,057	1,154,057
Ending	579,420	978,584	1,024,057	1,154,057	1,154,057
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	54,359	150,422	104,898	129,000	(5,000)
Change in assets and liabilities:	-	-	-	-	-
Receivables and due from other governments	(15,630)	3,643	10,392	-	-
Prepaid Items	(290,943)	290,943	38,314	-	-
Accounts payable and due to other governments	50,804	(64,166)	-	-	-
Claims payable	-	-	-	-	-
Net cash provided by (used in) operating activities	(201,410)	380,842	153,604	129,000	(5,000)

City of Bettendorf
Property, Casualty and Workers Compensation Premiums
Four Year Premium Comparison

City-Wide Insurance	FY 2019/20 Actual	FY 20/21 Actual	FY 21/22 Budget	FY 21/22 Renewal	FY 22/23 Budget	% Change from FY 21/22	\$ Change from FY 21/22
Property including Contents	87,905	99,204	114,085	111,390	126,428	13.50%	15,038
General & Law Enforcement	87,148	93,445	107,462	111,301	126,327	13.50%	15,026
Auto (including physical damage) \$1000/\$2,500 deductible effective 7/1/10	88,408	89,552	102,985	95,693	108,612	13.50%	12,919
Public Official	19,318	19,318	22,216	21,155	24,011	13.50%	2,856
Excess	43,410	44,883	51,615	55,120	62,561	13.50%	7,441
Distribution from ICAP - Equity Refund or fund balance draw down	(37,626)	(31,492)	-	-	-		
Total Property	288,563	314,910	398,362	394,659	447,938	13.50%	53,279
Employee Dishonesty	1,007	1,007	1,158	1,007	1,143	13.50%	136
Flood Insurance	3,553	3,731	4,290	4,228	4,799	13.50%	571
Liquor Liability/Dram	4,300	4,515	5,192	5,905	6,702	13.50%	797
Workers Compensation	607,492	525,919	500,000	546,768	585,042	7.00%	38,274
Audit Premium (Workers Compensation)	(33,126)	(8,704)	5,000	5,000	5,000	0.00%	0
Total All Insurance	871,789	841,378	914,003	957,567	1,050,624	9.72%	93,057
Mod factor	0.93	0.88	0.72	0.72			

Municipal Garage Fund

The Municipal Garage Fund accounts for the maintenance cost related to the vehicles and equipment of the City. This fund is basically budgeted to break even. The goal of the fund is to charge back to the other City departments only the amount needed to cover operating expenses, including depreciation and any capital equipment.

Financial Summary

Operating budgets for the Municipal Garage Fund are set to breakeven with revenue and expenditures of \$1,687,355. The ending fund balance is expected to be \$192,768.

The following pages show:

- Cash Flow, FY 2018/19 through FY 2022/23
- Strategy Linked Performance Indicators

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2018/19 THROUGH FY 2022/23
MUNICIPAL GARAGE**

	FY 2018/19 Actual	FY 2019/20 Actual	FY 2020/21 Actual	FY 2021/22 Amended	FY 2022/23 Budget	Inc (Dec) over FY 2021/22	
						Amount	Percent
Operating revenue:							
Intergovernmental							
Permits and licenses							
Charges for services	1,628,892	1,502,240	1,470,341	1,630,504	1,682,355	51,851	3.18%
Other	4,974	7,621	5,812	2,100	4,000	1,900	90.48%
Total operating revenue	1,633,866	1,509,861	1,476,153	1,632,604	1,686,355	53,751	3.29%
Operating expenses:							
Salaries and benefits	697,990	657,022	603,860	565,011	628,551	63,540	11.25%
Supplies and services	926,463	822,337	855,073	1,056,093	1,038,504	(17,589)	-1.67%
Depreciation	20,299	20,299	19,732	12,000	20,300	8,300	69.17%
Total operating expenses	1,644,752	1,499,658	1,478,665	1,633,104	1,687,355	54,251	3.32%
Operating income(loss)	(10,886)	10,203	(2,512)	(500)	(1,000)	(500)	100.00%
Nonoperating income(expenses):							
Interest income	12,673	9,005	856	500	1,000	500	100.00%
Interest expense							
(Loss) on disposal of assets							
Capital Grants							
Net Income(loss)	1,787	19,208	(1,656)	-	-	-	
Transfers in							
Transfers out							
Net income	1,787	19,208	(1,656)	-	-	-	
Retained earnings, beginning	173,429	175,216	194,424	192,768	192,768	-	0.00%
Adjustment for restatement & contributed capital							
Retained earnings, ending	175,216	194,424	192,768	192,768	192,768	-	0.00%

Combining Statement of Cash Flows

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23
	Actual	Actual	Actual	Amended	Budget
Cash flows from operating activities:					
Receipts from customers and users	1,628,451	1,502,384	1,470,336	1,630,504	1,682,355
Receipts from other operating revenue	4,974	7,621	5,812	2,100	4,000
Payments to suppliers	(867,459)	(915,216)	(820,955)	(1,056,093)	(1,038,504)
Payments to employees	(677,199)	(629,731)	(586,397)	(551,011)	(614,551)
Net cash provided by (used in) operating activities	88,767	(34,942)	68,796	25,500	33,300
Cash flows from noncapital financing activities:					
Transfers in	-	-	-	-	-
Transfers (out)	-	-	-	-	-
Net cash provided by noncapital financing activities	-	-	-	-	-
Cash flows from capital and related financing activities:					
Acquisition of property and equipment	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	-	-	-	-	-
Cash Flows from Investing Activities, interest received (paid)	12,397	9,603	864	500	1,000
Net increase in cash and cash equivalents	101,164	(25,339)	69,660	26,000	34,300
Cash and cash equivalents:					
Beginning	497,163	598,327	572,988	642,648	668,648
Ending	598,327	572,988	642,648	668,648	702,948
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	(10,886)	10,203	(2,511)	(500)	(1,000)
Adjustments to reconcile operating income(loss) to net cash provided by (used in) operating activities:					
Depreciation	20,299	20,299	19,732	12,000	20,300
Change in assets and liabilities:					
Receivables and due from other governments	(441)	144	(5)	-	-
Accounts payable and due to other governments	59,004	(92,879)	34,118		
Compensated absences and accrued liabilities	2,002	1,861	(511)		
Other post employment benefits obligation	(17,735)	12,346	(4,817)	14,000	14,000
Decrease in net pension liability	(10,829)	(41,960)	63,650		
Increase in deferred outflows of resources	16,545	19,298	(25,025)		
Increase in deferred inflows of resources	30,808	35,746	(15,835)		
Net cash provided by (used in) operating activities	88,767	(34,942)	68,796	25,500	33,300

PROGRAM DESCRIPTION: Maintain vehicles and equipment in a safe and useful condition at all times. Make use of the trend analysis capabilities of the computerized fleet system, monitor and work efficiencies of the garage and continue to provide a preventative maintenance program for all departments.

ANALYSIS:

Under direction of the Garage Manager, the Municipal Garage is a vital operation working directly and indirectly towards all city goals and objectives. Staff continues to provide maintenance and repairs to city vehicles from all departments. Our proven preventive maintenance program continues to hold down the number of breakdowns versus routine maintenance to below 40%. The hourly rate remains at \$80.00 per hour.

Our combined gasoline and diesel fuel usage has remained consistent with minor fluctuations over the past year. The budget includes projected increases for fuel usage and anticipated increased operating costs. Alternative fuel technologies are continually monitored and researched for proper fit for the City.

Staff continues to upgrade garage equipment and software as needed in order to keep up to date with the latest trends and technologies. The Garage fleet maintenance software, Computerized Fleet Analysis, has recently been updated to the most current version that has improvements recommend by our staff.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in an efficient manner with convenient access to users	Number of preventative maintenance work orders	2,714	3,149	3,000	3,000
		Gallons of fuel purchased	186,825	187,816	>200,000	>200,000
		% of hours available billed to work orders	73%	89%	80%	80%
		Number of vehicles returning for maintenance within 30 days of previous maintenance	0	0	0	0

Budget Summary

Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Fees and Charges	1,502,240	1,470,341	1,630,504	1,682,355
Use of Money	9,005	854	500	1,000
Miscellaneous	7,621	5,812	2,100	4,000
Total Revenue	1,518,866	1,477,007	1,633,104	1,687,355
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Salaries & Wages	452,283	417,746	398,040	448,103
Employee Benefits & Costs	204,739	190,931	166,971	180,448
Staff Development	2,633	0	2,500	2,500
Services & Commodities	840,003	869,987	1,065,593	1,056,304
Total Expenditures	1,499,658	1,478,664	1,633,104	1,687,355

Authorized Positions

	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 22/23 Budget
Public Works Director	0.05	0.05	0.05	0.05
Garage Manager	0.50	0.50	0.50	0.50
Mechanic	4.00	4.00	4.00	4.00
Part Inventory Control Clerk	1.00	1.00	1.00	1.00
Laborer	0.75	0.75	0.75	0.75
Admin/Finance	0.02	0.02	0.02	0.02
Garage Total	6.32	6.32	6.32	6.32

Information Technology

This fund was established to account for services provide by the Information Technology department to the rest of the City.

Financial Summary

Operating budgets for the IT fund are set to breakeven with revenue and expenditures of \$1,149,642. The ending fund equity balance is expected to be \$68,983.

The following pages show:

- Cash Flow, FY 2018/19 through FY 2022/23
- Strategy Linked Performance Indicators

STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2018/19 THROUGH FY 2022/23 INFORMATION TECHNOLOGY

	FY 2018/19 Actual	FY 2019/20 Actual	FY 2020/21 Actual	FY 2021/22 Amended	FY 2022/23 Budget	Inc (Dec) over FY 2021/22	
						Amount	Percent
Operating revenue:							
Intergovernmental							
Permits and licenses							
Charges for services	832,208	879,015	932,790	1,020,186	1,107,542	87,356	8.56%
Other	18,550	17,086	16,386	16,100	16,100	-	0.00%
Total operating revenue	850,758	896,101	949,176	1,036,286	1,123,642	87,356	8.43%
Operating expenses:							
Salaries and benefits	594,778	616,164	622,911	662,786	761,792	99,006	14.94%
Supplies and services	295,333	347,925	317,954	398,350	387,850	(10,500)	-2.64%
Depreciation						-	
Total operating expenses	890,111	964,089	940,865	1,061,136	1,149,642	88,506	8.34%
Operating income(loss)	(39,353)	(67,988)	8,311	(24,850)	(26,000)	(1,150)	4.63%
Nonoperating income(expenses):							
Interest income	16,604	10,685	826	500	1,000	500	100.00%
Interest expense							
(Loss) on disposal of assets							
Capital Grants							
Net Income(loss)	(22,749)	(57,303)	9,137	(24,350)	(25,000)	(650)	2.67%
Transfers in	30,000	30,000	25,000	25,000	25,000	-	0.00%
Transfers out							
Net income	7,251	(27,303)	34,137	650	-	(650)	
Retained earnings, beginning	54,248	61,499	34,196	68,333	68,983	650	0.95%
Adjustment for restatement & contributed capital							
Retained earnings, ending	61,499	34,196	68,333	68,983	68,983	-	0.00%

Combining Statement of Cash Flows

	FY 2018/19	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23
	Actual	Actual	Actual	Amended	Budget
Cash Flows from Operating Activities:					
Receipts from customers and users	832,208	879,015	932,790	1,020,186	1,107,542
Receipts from other operating revenue	18,550	17,086	16,386	16,100	16,100
Payments to suppliers	(237,550)	(381,437)	(326,859)	(398,350)	(387,850)
Payments to employees	(570,173)	(582,887)	(598,883)	(641,786)	(740,792)
Net cash provided by (used in) operating activities	43,035	(68,223)	23,434	(3,850)	(5,000)
Cash Flows from Noncapital Financing Activities:					
Proceeds from interfund accounts	-	-	-	-	-
Payments of interfund accounts	-	-	-	-	-
Operating transfers in	30,000	30,000	25,000	25,000	25,000
Operating transfers (out)					
Net cash provided by noncapital financing activities	30,000	30,000	25,000	25,000	25,000
Cash Flows from Capital and Related Financing Activities:					
Acquisition of property and equipment	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	-	-	-	-	-
Cash Flows from Investing Activities, interest received	16,459	11,638	1,001	500	1,000
Net increase in cash and cash equivalents	89,494	(26,585)	49,435	21,650	21,000
Cash and cash equivalents:					
Beginning	439,790	529,284	502,699	552,134	573,784
Ending	529,284	502,699	552,134	573,784	594,784
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:					
Operating income (loss)	(39,353)	(67,988)	8,311	(24,850)	(26,000)
(Increase) in accounts and unbilled usage receivable	-	-	-	-	-
(Increase) in prepaid items	8,891	3,152	-	-	-
Increase (decrease) in accounts payable	48,892	(36,663)	(8,905)		
compensated absences and accrued liabilities	4,623	9,138	155		
Other post employment benefits obligation	(20,105)	17,526	(5,142)	21,000	21,000
Decrease in net pension liability	(9,621)	(40,883)	67,944		
Increase in deferred outflows of resources	6,732	14,280	(27,306)		
Increase in deferred inflows of resources	42,976	33,215	(11,623)		
Net cash provided by (used in) operating activities	43,035	(68,223)	23,434	(3,850)	(5,000)

PROGRAM DESCRIPTION: The Information Technology Department is responsible for providing information technology and communication to all departments. The major activities of this division include coordinating the use of computers and other information systems throughout the City, developing and implementing security measures to protect the City's information systems, providing ongoing user training and keeping abreast of current technology.

ANALYSIS:

There will be a tremendous amount of change in IT over the next year. Our long-time IT Manager will retire and be replaced. In addition we have budget approval for an additional IT Analyst. This will increase the IT team to five; the IT Manager and four IT Analysts. The additional staff is necessitated by the rapid and continuing growth of the City's technology environment. IT's workload is larger than ever before.

In FY 21/22 we contracted with a consultant to perform a City-wide IT needs assessment. The process resulted in a 5-year IT Strategic Plan that prioritizes 25 separate projects to be implemented.

Funding is being allocated to the Technology Replacement Fund for the highest priority projects: ERP selection and implementation, network and security improvements and improved wireless access in City facilities.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Target	FY 22/23 Target
Financially sound city providing quality services	Provide services in a customer friendly manner	Average working days to complete work order	<1	<1	<1	<1
	Provide services in an efficient manner with convenient access to users	Expenditures per capita	\$24.66	\$24.06	\$27.14	\$29.40
		% of scheduled time systems are fully operational	99.00%	99.00%	99.00%	99.00%
	Have a balanced budget with adequate resources for services and reserves	IS fund ending fund balance	34,196	68,333	68,983	68,983
		Technology replacement fund ending fund balance	473,419	609,543	1,516,041	1,155,891

Budget Summary				
Revenue	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 21/22 Budget
Fees & Charges	879,015	932,790	1,020,186	1,107,542
Miscellaneous	57,771	42,212	41,600	42,100
Total Revenue	936,786	975,002	1,061,786	1,149,642
Expenditures	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 21/22 Budget
Salaries & Wages	449,347	454,215	493,092	577,638
Employee Benefits & Costs	166,816	173,838	169,694	184,154
Staff Development	1,682	668	7,500	7,500
Services & Commodities	346,244	312,144	390,850	380,350
Total Expenditures	964,089	940,865	1,061,136	1,149,642

Authorized Positions				
	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Amended	FY 21/22 Budget
IT Manager	1.00	1.00	1.00	1.00
Information Systems Analysts	3.00	3.00	3.00	4.00
IS Total	4.00	4.00	4.00	5.00

FY 2022/23

SUPPLEMENTAL SECTION



The maintenance of adequate cash reserves provides the City with flexibility and security and is an important factor considered by rating agencies and the underwriting community when reviewing City debt issuance. Along with maintaining the City's credit worthiness, such cash reserves provide the means to handle economic uncertainties, local disasters and other unanticipated financial hardships, as well as, meeting debt cash flow requirements. In addition to the designations noted below, fund balance levels will be sufficient to meet funding requirements for projects approved in prior years that are carried forward into the new year, debt service reserve requirements, reserves for encumbrances and other reserves or designations required by contractual obligations or generally accepted accounting principles. Deviation from the following general policies by Council may occur based on sound decisions and public interest. When such deviations are made, it shall be specifically noted and included within Council minutes.

Purpose

The reserve policy will help the city to accomplish six key objectives:

- Plan for contingencies
- Ensure cash availability when revenue is unavailable
- Maintain good standing with rating agencies
- Avoid unnecessary interest expenses
- Generate investment income
- Create a shared set of guidance for elected officials and staff

General Policies

- Cash reserves should not be used to finance routine operating expenses, which exceed budget levels. Routine operating expenses shall be defined as reasonably anticipated reoccurring annual expenditures.
- Cash reserves should not be used to finance capital improvement projects unless cash reserves have been specifically identified in the budget to finance such project.
- Excess cash reserves may be used to balance revenues and expenditures as long as the minimum cash reserve requirements of this policy are met, provided that said cash reserves may only be used to offset non-reoccurring expenditures.
- Revenues will equal or exceed expenditures for each budget year unless there are funds available in excess of the cash reserves requirements of this policy.
- The City's annual budget is considered balanced if the cash reserve requirements, the working capital requirements and the revenue and expenditure requirements of this policy have been met.

GASB 54

GASB 54 establishes the following five fund balance classifications: Non-spendable, Restricted, Committed, Assigned, and Unassigned. Fund Balance classifications assigned, unassigned, and committed are considered "unrestricted" fund balances. The order of spending will be as follows: restricted, committed, assigned and unassigned. Restricted funds shall be spent according to the purpose for which they were received. Unassigned funds shall always be spent after Committed and Assigned funds have been exhausted. The City Administrator and/or the Finance Director are authorized to assign fund balances according to specific factors involved. The City Council will have authority to commit fund balance.

Governmental Funds:**General Fund**

Reserves in the General Fund, the city's primary operating fund, will be measured by *unrestricted fund balance* as a percentage of expenditures. Fund balance is defined as the excess of assets over liabilities. The Governmental Accounting Standards Board (GASB) Statement No. 54 further defines five categories of fund balance:

- Non-spendable
- Restricted
- Committed
- Assigned
- Unassigned

The last three categories together comprise *unrestricted fund balance*. The use of unrestricted fund balance is either unconstrained or the constraints are self-imposed and could be lifted.

The City of Bettendorf will strive to maintain a minimum *unassigned fund balance* in the General Fund of 20% - 25% of all General Fund expenditures.

In addition, the city will strive to maintain *committed fund balance* of up to 10% all General Fund expenditures to serve as an "Emergency Reserve Fund."

Total *unrestricted fund balance* in the General Fund shall not exceed 35%. Unassigned fund balance in excess of 25% may be committed to the Emergency Reserve Fund only until committed fund balance reaches the 10% cap.

The Emergency Reserve Fund may be used at the discretion of the City Council to:

- Provide resources to make up for temporarily decreased revenues or the elimination of State revenue sources.
- Provide temporary resources in the event of an economic downturn while expenditure reductions are analyzed and implemented.
- Provide resources to meet emergency expenditures in the case of flood, fire, pandemic or other disaster identified by the City Council.

Road Use Tax Fund

Use of Road Use Tax revenue is restricted by Iowa Code to street and roadway maintenance expenditures. The city will strive to maintain a minimum restricted fund balance in the Road Use Tax Fund of 20% - 25% of all Road Use Tax Fund expenditures.

In addition, the city will strive to maintain *committed fund balance* of up to 15% all Road Use Tax Fund expenditures to serve as an "Emergency Reserve Fund."

Total fund balance in the Road Use Tax Fund shall not exceed 40%. Restricted and Unassigned fund balance in excess of 25% may be committed to the Emergency Reserve Fund only until committed fund balance reaches the 15% cap.

The Emergency Reserve Fund may be used at the discretion of the City Council to:

- Provide resources to make up for temporarily decreased revenues or the elimination of State revenue sources.

- Provide temporary resources in the event of an economic downturn while expenditure reductions are analyzed and implemented.
- Provide resources to meet emergency expenditures in the case of extreme winter weather, flood, fire, pandemic or other disaster identified by the City Council.

Capital Replacement Funds

The City may establish and maintain equipment replacement reserve funds to provide for the scheduled purchase of vehicles and equipment and will consider annually appropriating funds to it to provide for the timely upgrading and replacement of vehicles and equipment. The amount added to this fund by annual appropriation should be the amount required to maintain the fund at the approved level after credit for the sale of surplus equipment and interest earned by the fund. It is the City’s intent that the reserve fund replaces the City’s need to borrow funds for vehicle and equipment acquisitions.

Fund balances in the Vehicle Replacement Fund and Electronic Equipment Replacement Fund are considered *assigned* for those specific purposes. The city recognizes the need for maintaining a fund balance within these funds to respond to unexpected expenditures. However, fund balances shall not exceed \$500,000 unless a higher reserve is necessary to subsidize planned future expenditures. Further, annual allocations to the replacement funds should be at least equal to the annual depreciation expense of assets purchased by those funds.

Debt Service Fund

Use of resources within the Debt Service Fund are restricted for payment of principle and interest on the city’s general obligation debt. Fund balance in the Debt Service Fund shall not exceed \$500,000 unless additional reserves are need to subsidize the tax levy for future, temporary peaks in principle and interest. Additional fund balance may also be carried over in the event of a refunding issuance that requires proceeds to be held in escrow until the refunded bonds are callable.

Summary of Governmental Funds Fund Balance Targets

Fund Balance	Non-Spendable	Restricted	Committed	Assigned	Unassigned	Total Fund Balance
General			10%		20%-25%	30%-35%
Road Use		20%-25%	15%			35%-40%
Capital Repl.				<\$500,000*		
Debt Service		<\$500,000*				

*Maximum of \$500,000 unless additional funds are needed for planned future expenditures.

Business-Type Funds:

Business-Type funds account for operations that have a profit/loss aspect and use accounting methods similar to a private business. Unlike governmental funds, business-type funds report capital assets and long-term debt. Therefore, the difference between assets and liabilities is not equivalent to the fund balance reported in governmental funds and is not a useful measure for reserve policies.

Enterprise Funds

Enterprise funds account for programs that provide a good or service to the public in exchange for a fee and operations are intended to totally or largely self-supporting. A strong reserve policy, based on cash reserves, in these funds can help maintain a stable fee structure.

The City of Bettendorf has several enterprise funds. Operations in the three utility funds (Sanitary Sewer, Solid Waste, & Storm Water) are fully self-supporting. Other programs accounted for as enterprise funds (Family Museum, Palmer Hills Golf Course, Life Fitness Center, Splash Landing, Public Transit & Waterfront Convention Center) require operating support from other funds and therefore do not have the same

reserve requirements as the utility funds. Reserve targets for all enterprise funds will be measured by *cash balance, net of bond proceeds*.

Cash reserve targets (excluding bond proceeds) in the self-supporting utility funds shall be a minimum of 25% of annual operating revenue, plus up to 100% of accumulated depreciation on vehicles and capital equipment.

The city will strive to maintain cash reserves (excluding bond proceeds) in the enterprise funds requiring support from other funds equal to 15% of operating expenditures, net of depreciation. However, for funds rely on significant support from the General Fund may not consistently meet the 15% target.

Internal Service Funds

The city’s internal service funds account for the provision of goods or services by one organizational subunit to other subunits. The City of Bettendorf uses internal service funds to account for the costs of employee health insurance, risk & liability insurance, IT services, and the municipal garage. The costs are then passed on to the internal users of these services by department.

Reserves in the Employee Health Insurance Fund and the Risk Management Fund will be measured by *net position* (assets & deferred outflows, less liabilities & deferred inflows) as a percent of annual operating expenditures. The City will strive to maintain net position in these funds at a minimum of 25% of annual operating expenditures.

Reserves in the IT and Municipal Garage funds will be measured by cash balance in relation to total liabilities. The City will strive to maintain cash reserves equal to or greater than total liabilities in each of these funds. In addition, net position shall never fall below zero.

Summary of Business Type Funds Reserve Targets

Self-Supported Enterprise Funds	Cash (excluding bond proceeds) equal to 25% of annual operating revenue, plus up to 100% of accumulated depreciation
Subsidized Enterprise Funds	Cash (excluding bond proceeds) equal to 15% of annual operating expenditures
Employee Health Insurance & Risk Management Funds	Net position equal to 25% of annual operating expenditures
IT & Municipal Garage Funds	Cash equal to or greater than total liabilities, net position greater than zero

CIP Budget Guidelines

As part of the annual budget process city staff will prepare a 5-year Community Improvement Program, or CIP, to identify capital projects to improve the city's infrastructure and respond to priorities of the Mayor and City Council. The city will complete all capital improvements in accordance with the adopted 5-Year CIP except for emergency capital improvements which are deemed necessary by the City staff and approved individually by the City Council.

In general, projects should be identified on the basis of long-range projected needs rather than on immediate needs in order to minimize future maintenance, replacement and capital costs. Ongoing operating costs associated with the capital improvement will be projected and included as a part of the budget submission in the capital Improvement budget.

Estimated costs and anticipated revenue sources will be identified for each project for each of the 5-year plan. The CIP will be developed to ensure the city remains within the limits set by the Debt Management Policy. Alternative revenue sources will be sought and used as available to assist in financing capital improvement projects and reduce reliance on debt financing. Alternative revenue sources include, but are not limited to: local option sales tax, intergovernmental revenue, state and federal grants, riverboat gaming revenue, investment earnings and other miscellaneous revenue sources.

A "Capital Improvement Project Worksheet" will be completed and attached to the final resolution adopted by Council for every CIP project to be completed within the City. The worksheet will identify estimated total project costs including, but are not limited to: the contract bid amount, % of retainage, outside engineering costs, in-house engineering fees, and any contingency amounts. Total budgeted dollars allocated for the project will then be amended to properly reflect this new projected project cost. In accordance with the city's purchasing policy, purchase orders must be issued for all CIP projects.

Operating Budget Guidelines

The City Administrator and Finance Director will compile and submit to the City Council a balanced budget by the first week of February each year. The balanced budget will pay for all current expenditures with current revenues whenever possible and existing fund balance as needed and approved by the City Council. Future year forecasts of revenues and expenditures will be presented when possible. Future forecasting will help facilitate annual budget decisions from a five-year planning perspective.

The operating budget for the city will be developed and established to deliver service levels which are consistent with the citizens' willingness to pay and the city's available resources. Budget decisions to reduce service levels or eliminate programs will be based on citywide priorities established by the Mayor and City Council. The city will encourage citizen involvement in the annual budget decision-making process through public hearings, informal meeting, budget briefs and related informational efforts.

New service levels will be considered when additional revenues or offsetting reductions of expenditures are identified, the new services fall within the broad framework of the city operation, or when such services are mandated by the State of Iowa or the federal government. Budget decisions to add new service levels will be based on citywide priorities established by the Mayor and City Council.

The operating budget will emphasize productivity of human resources in providing services, efficient use of available revenue sources, and quality of services to be provided. Employees are one of the city's most valuable resources and are essential to the delivery of high quality, efficient services.

The operating budget will provide funding for the ongoing maintenance and replacement of fixed assets and equipment. These expenditures will be funded from current revenues transferred to the Vehicle Replacement Fund or Electronic Equipment Fund, or from user fees generated in the Enterprise Funds. New capital equipment requests under \$25,000 will also be funded out of current revenues for all funds. Capital leases will be kept to a minimum, especially if subject to referendum. The capitalization threshold for all fixed assets will be established at a minimum of \$5,000 in accordance with federal requirements for governments that are recipients of federal awards.

Gaming Revenue will generally be appropriated towards the funding of capital projects and equipment, or "one-time" priorities identified by the Mayor and Council. With the approval of the City Council, Gaming Revenue can be used to offset operating deficits in the city's enterprise funds. However, the city does not intend to become reliant on gaming revenue to support the general operations of the city due to the volatility of the revenue source. The exact appropriation of gaming revenue will annually be determined through the budget process.

The City will maintain a budgetary control system to monitor its adherence to the approved operating budget. All departments will have access to on-line monthly expense and revenue reports comparing actual revenues and expenditures to budgeted amounts. The Mayor and Council will be provided similar reporting on a quarterly basis. Each year the City will revise current year expenditure projections during the succeeding year's budget preparation process and a final time prior to the state's May 31st deadline for budget amendments.

The city will compile an annual Budget Plan document that will be made available to the general public, bonding and financial consultants, and any other interested citizens and organizations. The Budget document will be submitted to GFOA for their consideration in their "Distinguished Budget Presentation Award" program.

The City of Bettendorf recognizes that debt is an important tool available to cities to finance necessary infrastructure and other public improvements desired by the community. Debt can impact a government's financial condition over the long term and can limit its flexibility to respond to changing service priorities, revenue inflows, or cost structures in the short term. Accordingly, this debt management policy will serve management and elected officials as a guide for managing the city's use of debt financing. There may be times in which the City Council deviates from policy based on sound decisions and public interest. These deviations will be noted in the City Council minutes.

Use of Debt

Debt shall only be used to finance capital improvement projects, firefighting equipment, participation in state or federal tax credit programs, or economic development projects as authorized by City Council. Debt shall not be used to fund recurring expenses unless associated with capital improvement projects and so provided in the bond indenture/resolution (hereinafter "bond documentation").

Pay-As-You-Go Funding of Capital Outlays

The city shall strive to limit debt and to fund projects on a pay-as-you-go basis when possible, but also recognizes debt financing equitably allocates the cost of projects to current and future beneficiaries of the projects.

Capital Planning

Debt issued for the purpose of funding non-emergency capital improvement projects shall not be authorized by the City Council unless the project has been included in the Five-Year Capital Improvement Plan (CIP). The City Council's adoption of the Five-Year Capital Improvement Plan (CIP) will serve as the City's intent to issue general obligation bonds in the future.

Debt Management

The Finance Director is primarily responsible for ensuring compliance with the terms and conditions described this policy. The Finance Director shall be assisted by other staff and officials when appropriate and at the Finance Director's discretion. The Finance Director shall also be authorized to retain and consult with advisors in order to carry out the duties and responsibilities of this policy. The Finance Director shall utilize such other professional service organizations as are necessary to ensure compliance, and the Finance Director shall provide training and educational resources to staff responsible for ensuring compliance with any portion of the requirements of this policy.

Debt Defined

For purposes of this policy "debt" is defined as: 1) any short-term or long-term debt obligation under the terms of a new or amended indenture/resolution, loan agreement, lease, or similar contract; 2) a direct purchase of City issued municipal security by an investor; 3) a direct loan by a bank, institution, or other individual or entity; 4) a lease or similar contract that operates as a vehicle to borrow money, or 5) a guarantee thereof.

General Obligation Debt Limits

The city will manage its debt program within the limits set by the State of Iowa. Additionally, the city will strive to limit total direct debt outstanding (net of refunding proceeds) to 4% of the City's total assessed value and has identified a target of total direct debt outstanding per capita of \$4,000.

Debt Service Levy Limits

The City will strive to limit the debt service property tax levy to 40% or less of the total property tax levy; however, City Council may adopt a levy that exceeds this limit for emergencies, changes in property tax laws, approved bond referendums, avoidance of debt default, or other reasons or purposes deemed critical.

by the City Council. Additionally, stability and consistency in the property tax levy rate from one year to the next is desired. Adjustments to the levy are appropriate and should be made when tax revenues are projected to fall short or exceed the total amount of funding needed as determined by the City council in its annual review. In such case, deviations from the above threshold limitations may be necessary.

Revenue-Secured Debt Limits

The city may finance capital needs through the issuance of revenue-secured debt obligations. Prior to issuing revenue-secured debt obligations, the appropriate staff will develop financial plans and projections showing the feasibility of the planned financing, required revenues needed to support the planned financing, and the impact of the planned financing on ratepayers, property owners, city departments, and/or other affected parties. For new issues, the amount of revenue-secured debt obligations issued will be limited by the feasibility of the overall financing plan and should have a projected minimum revenue coverage ratio of at least 1.25 times annual debt service at issuance. The coverage ratio may be lower if financial projections show this to be in the best interest of the City, if permitted in the bond documentation, and if additional security features exist which mitigate the risk of a lower coverage ratio. Existing issues shall have a projected revenue coverage ratio that complies with the existing bond documentation.

Annually Appropriated Debt Obligations

The use of annually appropriated debt obligations for the purpose of circumventing the debt limits of this policy is prohibited. For property tax rebates or other liabilities that are contingent on the actions, revenues, or events that are beyond the City's control and which may delay or prevent the City from being required to make payment, the City's preferred practice will be to issue these debts as annually appropriation obligations.

Term of Debt will have a term that does not exceed the maximum term defined by State law

Debt will be structured for the shortest period consistent with a fair allocation of costs to current and future beneficiaries or users. General Obligation bonds will be limited to State law as to the length of debt. The city's standard terms for General obligation bonds is twenty years. All other debt instruments will match the payback period of the project.

Refunding bonds should not have a term that exceeds the remaining term of the refunded bonds. However, the term of the refunding bonds may be extended where a financial plan has determined this to be in the best interest of the city or to meet other financial goals of the city.

Principal Repayment Structure

To the extent possible, repayment of debt should be structured so as to rapidly pay down principal and should use a rapidly amortizing structure whenever possible. Long-term bonded debt should, as a general rule, be structured with level debt service payments; however, uneven payment structures are permissible in order to match debt service with projected revenues used to pay debt service. Long-term bonded debt, including refunding bonds, may also be structured to wrap around existing obligations or to achieve other goals of the City, as permitted by State law. Increasing payment structures, back loaded principal, balloon structures, or long periods of interest only payments should generally not be used. However, these structures may be used to wrap around existing obligations or where a financial plan has determined this to be in the best interest of the city.

Long Term Variable-Rate Debt

Generally, the City shall only use fixed rate debt instruments for long term financing. When appropriate, securities may be issued that pay a rate of interest that varies according to a pre-determined index/formula or results from a periodic remarketing of the securities. Prior to issuing variable rate debt, the City shall

approve a plan to address interest rate risk associated with these instruments. The use of interest rate swaps in concert with variable rate debt to produce synthetic fixed rate debt is prohibited.

Lease-Purchase Obligations

The City may use lease-purchase obligations in lieu of general obligation or revenue bonded debt. Use of these instruments will be limited to specific projects or purposes and will not be utilized as a general practice for the financing of capital improvement projects. Uses of this type of obligation will be limited to those purposes specified in this policy.

Subordinate Lien Obligations

Subordinate lien financing structures, where appropriate, may be used based on the overall financing needs of the City, expected credit ratings, relative cost of a subordinate lien structure, and potential impacts on the City.

Lines of Credit

The City may enter into agreements with commercial banks or other financial entities for purposes of acquiring lines of credit that shall provide access to credit under terms and conditions as specified in such agreements. Before entering into any such agreements, a financial plan will be approved by the City Council to include plans for addressing long-term financing, method of repayment, interest rate risk, and any other potential risks. The line of credit should be established in compliance with any applicable State laws.

Bond Anticipation Notes

The City may choose to issue Bond Anticipation Notes (BANs) or similar structures as a source of interim financing. Before issuing such notes, a financial plan will be approved by the City Council to include plans for addressing long-term financing and interest rate risk. Use of these instruments will be limited to specific projects or purposes and will not be utilized as a general practice for the financing of capital improvement projects.

Tax and Revenue Anticipation Notes

Tax and Revenue Anticipation Notes will be used only on an emergency basis and will not be used as a general practice to finance ongoing operations. Before issuing such notes, a financial plan will be approved by the City Council including cash flow projections and stress testing of revenues and, if applicable, plans for addressing long-term operational or financial issues.

Finance Consultants and Service Providers

The Finance Director shall be responsible for establishing a solicitation and selection process for securing professional services that are required to develop and implement the City's debt program. The solicitation and selection process will comply with City requirements for such services as outlined in the City's Purchasing Manual.

Bond Counsel

The City Attorney's Office and the Finance Director will work together, in accordance with Purchasing Manual, to solicit, select, contract for, and oversee continuation of competent bond counsel services throughout the life of outstanding bonds.

Municipal Advisor (Financial Advisor)

A committee, including the Finance Director, shall make recommendations to the City Manager regarding the selection of municipal advisors to be employed and the duration of such employment. The time period for employment may relate to an individual or a series of financings, or for a specified period of time. The municipal advisor shall be a registered independent advisor and in no case will the advisor's firm or affiliates be allowed to underwrite bonds for the City.

Other Service Providers

The Finance Director or the appropriate City staff shall solicit for providers of other services necessary to carry out the debt issuance activities of the City. Solicitation of these services may also be accomplished through Bond Counsel or the Municipal Advisor if the contract allows. The cost and perceived quality of service of the proposed service provider shall be used in the evaluation of these services. Potential service providers include:

- Disclosure Counsel
- Tax Counsel
- Issuer Counsel
- Paying Agent
- Escrow Agent
- Trustee Bank
- Verification Agent
- Printing Services
- Arbitrage Rebate and Yield Restriction Services
- Placement Agent
- Other

Competitive Sale

General Obligation new money bonds shall be issued by competitive sale. Any other debt issuance, including General Obligation refunding bonds, may be done through a competitive sale where it is determined that a competitive sale is the best method to achieve a lower interest cost and/or to effectively market the debt.

Negotiated Sale

Debt, except for General Obligation new money bonds, may be sold through a negotiated sale where it is determined to be the best method to achieve a lower interest cost and/or effectively market the debt. Such determination may be made on an issue by issue basis, for a series of issues, or for part or all of a specific financing program.

Private Placement

Debt may be sold through a private placement or limited public offering where it is determined to be in the best interest of the City. Private placements may be done with or without a placement agent. Solicitations for financing terms of a private placement shall be made through selection procedures developed by the Finance Director, consistent with the city's Purchasing Manual.

Debt Service Savings--Advance Refundings

The city may issue advance refunding bonds (as defined for federal tax law purposes) when legally permissible, prudent, and net present value savings equals or exceeds five percent. An analysis should be considered of the net present value savings of executing the advance refunding versus waiting to refund in the future considering potential interest rates and escrow costs.

Debt Service Savings--Current Refundings

The city may issue current refunding bonds (as defined for federal tax law purposes) when legally permissible, prudent, and the net present value savings equals or exceeds three percent.

Restructuring of Debt

The City may choose to refund outstanding indebtedness when existing bond covenants or other financial structures impinge on prudent and sound financial management. Savings requirements for current or

advance refundings undertaken to restructure debt may be waived upon a finding that such a restructuring is in the overall best financial interest of the City.

Use of Rating Agencies

The Finance Director or appropriate staff of the issuing entity, in consultation with the City's municipal advisor, shall be responsible for determining whether or not a rating shall be requested on a particular issue, and which of the major rating agencies shall be asked to provide such a rating. Rating agencies shall be selected that are well established with investors.

Long-Term Rating Requirements

The City will strive to maintain a Moody's bond rating of 'Aa2' or higher for its General Obligation Unlimited Tax (GOULT) bonded indebtedness. The City will strive to maintain a Moody's rating of 'Aa2' or higher for its revenue bonded indebtedness.

Use of Credit Enhancement

Credit enhancement (letters of credit, bond insurance, surety bonds, etc.) may be used when such credit enhancement proves cost-effective. Credit enhancement may be used to improve or establish a credit rating on a debt obligation even if such credit enhancement is not cost effective if the use of such credit enhancement meets the city's debt financing goals and objectives.

Continuing Disclosure, Post Issuance Compliance and Covenants

The city shall have a Post Issuance Compliance Policy, administered by the Finance Director that shall ensure a system has been established to meet any post issuance compliance requirements related to debt. These requirements may include:

- Compliance with federal tax code
- Compliance with other State and Federal law
- Continuing disclosure requirements
- Bond indenture requirements and covenants

The city shall also maintain a Bond Disclosure policy to ensure that the City complies with the provisions included in its continuing disclosure certificates and that all applicable debt disclosures for new and existing debt are accurate and complete. Before any debt is incurred, the proposed offering documents shall be presented to, and reviewed by, the City's Finance Director to ensure that all required disclosures are being made.

Derivative Products

The City, as a practice, will not use derivative products (e.g. swaps, hedges, etc.) in financing transactions.

Investment of Bond Proceeds

Bond proceeds, including reserve funds, shall be invested in accordance with the City's Investment Policy, the bond documentation requirements, and State and Federal law.

Annual Reporting

The Finance Director shall provide the City Administrator and City Council an annual long-term debt disclosure report within 180 days after the fiscal year-end regarding the City's outstanding debt and debt program. The report should include measures of debt related to the limits stated in this policy, a list of any potential upcoming debt issues and a summary of any material events that have occurred.

Revenue policies establish standards and guidelines that support stable, efficient and fair revenue streams. This policy will guide Bettendorf management and elected officials based in seven essential components.

- Revenue Goals
- Non-recurring and volatile revenue sources
- New revenues and changes to revenues
- Revenue estimating
- Property Taxes
- User Fees and enterprise funds
- Grants

Revenue Goals

- The City of Bettendorf will strive to maintain a diverse and stable revenue mix to minimize the impact of fluctuations in any single revenue source. Property taxes remain the city's most stable revenue source, however, the city will continually seek out new sources of revenue to diversify the revenue mix.
- The City of Bettendorf will strive to ensure that revenue is derived in a fair and equitable manner. Generally, services with a citywide benefit shall be financed with revenue from a broad base such as property taxes and state aid. Service that benefit only those who choose to use the service shall be financed by user fees and charges related to the level of service.
- The city will strive to maintain a revenue mix that encourages growth and keeps Bettendorf economically competitive.

Non-Recurring and Volatile Revenue Sources

Non-recurring revenues can introduce instability to the city's financial framework. One-time or special purpose revenues will be utilized to fund one-time expenditures such as capital projects, debt reduction or the building of reserves. Such revenue sources will not be used for ongoing personnel, operating or maintenance costs.

Above normal growth in volatile revenue sources should be treated similarly to non-recurring revenues. The city defines volatile revenue sources as those with the potential to vary by more than 5% from year to year. These revenues will be identified and contingency plans identified in the budget.

New Revenues and Changes to Revenues

In an effort to diversify the revenue mix and reduce the city's reliance on traditional revenue sources, the city will continue to seek out new revenue streams or changes to existing streams. New revenue opportunities should be analyzed by the following features:

- Stability of the revenue source over its expected life
- Suitability to the program or purpose it is intended to fund
- Fair and equitable distribution of the revenue burden on the community
- Acceptability to the community
- Impact on economic competitiveness relative to other communities
- Cost of administering the revenue
- Effect on private economic decisions

Revenue Estimating

Revenue estimates will be based on an objective and analytical process. The city favors conservative revenue estimates, but not so conservative that unnecessary budget balancing measures are taken, such as raising taxes or cutting services.

Revenues shall be objectively estimated at a level to fund estimated expenditures. However, revenues may exceed expenditures to meet reserve targets or if specific revenues, such as bond proceeds, are carried over to fund multi-year projects. Additionally, surplus fund balances may supplement revenues in order to fund estimated expenditures, one-time drawdowns, or capital project expenditures that were funded in previous years.

When feasible, multi-year forecasting will be prioritized to help identify potential future shortfalls and provide management and elected officials sufficient time to react strategically.

Property Taxes

Property taxes represent the largest, most stable revenue source for the City of Bettendorf. Property tax revenues will be established through a tax levy rate which will not exceed limits established by the State of Iowa. Property tax revenues will be used by the city to fund current operations and debt service of programs that provide a general benefit to the community. The city will strive to minimize property tax levy increases by developing additional revenue sources and expanding and diversifying the city's tax base through new residential and commercial development.

User Fees and Enterprise Funds

User fees are an important supplement to property taxes and other taxes in the city's General Fund and the primary revenue source for the city's enterprise funds. Generally, the city intends user fees to recover the full or partial cost of services that largely benefit individuals who choose to use them. User fees in the General Fund will be maintained at a level which will not inhibit participation by all.

The City of Bettendorf's enterprise funds shall attempt to pay for the full cost of providing its service to the public through user fees and other revenue specific to the program. Full cost will include all operating, capital outlay, debt service, and depreciation expense.

Several enterprise funds require supplemental funding from property taxes, sales taxes and gaming revenue. These programs shall strive to maximize user fee revenue in an effort to minimize reliance on supplemental funding.

At least once annually, the city will review and revise user fees to ensure they keep pace with the full cost of providing the service.

Grants

The City of Bettendorf will seek out, apply for and effectively administer federal, state and other grants that address the city's priorities, policy objectives, and provide a positive benefit to the city. Prior to accepting grant funding, management and elected officials will ensure all matching funds and long-term costs are fully understood and available in the budget.

City of Bettendorf Purchasing Policy:

1. The purchasing function of the City of Bettendorf is organized and guided by the *Values and Guiding Principles of Public Procurement*, a document developed by the National Institute of Governmental Purchasing (NIGP) and the Chartered Institute for Purchasing and Supply. The document, available at www.nigp.org, outlines six major values:
 - Accountability
 - Ethics
 - Impartiality
 - Professionalism
 - Service
 - Transparency
2. The City of Bettendorf does not have centralized purchasing. Department Heads are responsible for facilitating the purchasing needs and policy compliance within their respective departments. The City's Account Clerk, a Certified Professional Public Buyer through NIGP, will assist in coordinating the purchasing function of the City throughout all departments and will:
 - Promote competitive purchasing and participation in cooperative and bulk purchasing with other organizations or governmental entities;
 - Assist departments with planning, preparation of specifications, requests for information, invitations to bid, requests for proposals, bid openings, and will make bid recommendations and award bids, if requested;
 - Assist in negotiating and administering purchase agreements, lease contracts and maintenance contracts in conjunction with the City's Legal Department.
3. **Joint Purchasing Groups:** City departments may make budgeted purchases directly from the State of Iowa Contracts and other approved Joint Purchasing Groups. To utilize these contracts or purchasing groups: (1) Submit a printed copy of the awarded bid to the Public Buyer; (2) Reference the Joint Purchasing Group Contract number on the purchase order; (3) No further bids are required. These contracts should be used in conjunction with any terms, conditions and insurance language to meet standard City requirements. The following joint purchasing groups are approved for City purchases and do not require a separate bid process:
 4.
 - State of Iowa Bids www.das.iowa.gov/gse
 - US Communities www.ProcureSource.com
 - The Cooperative Purchasing Network www.tcpn.org
 - National Joint Purchasing Alliance www.njpacoop.org
 - US Communities www.uscommunities.org
 - Bi-State Regional Purchasing Council www.bistateonline.org
 - AEA Purchasing www.aeapurchasing.org
 - Federal Contracts Corp www.federalcontractscorp.com
 - HGAC www.hgacbuy.org
 - Naspo Value Point www.naspovaluepoint.org
 - National Cooperative Purchasing Alliance www.ncpa.us
 - National IPA www.nationalipa.org
 - National Purchasing Partners Gov www.hppgov.com
 - Keystone Purchasing Network www.thekpn.org
 - Thomas Net www.thomasnet.com
 - National Cooperative Purchasing Alliance www.ncpa.us

The list of joint purchasing groups will periodically be updated and approved by City Council.

5. **Purchase orders:** Purchase Orders must be approved, with authorized signatures, prior to placing the order for purchases. Council resolutions, if required, must be filed with the Public Buyer prior to approving and issuing a purchase order. (See Purchasing Policy Thresholds)
6. **Purchasing Policy Thresholds:** For all City Purchases and Contracts, unless otherwise required by law or otherwise noted in this policy.

BUDGETED PURCHASES

Purchase Amount	Who may authorize purchase	PO/RFP Requirements	Reviews Purchase Order for Budget and Policy Compliance	Purchase Order Approval
Budgeted Purchases up to \$5,000	Department head may authorize purchase	Purchase order recommended for all purchases over \$400. Two quotes are recommended.	Public Buyer jointly with Budget Manager	Two of four original signatures required: Public Buyer, Budget Manager, Manager of Accounting, Finance Director
Budgeted Purchases of \$5,000 - \$25,000	Department Head may authorize purchase	Purchase order required. Minimum of two proposals or quotes are required.	Public Buyer jointly with either Budget Manager or Finance Director	Two of four original signatures required: Budget Manager, Manager of Accounting, Finance Director, City Administrator
Budgeted Purchases in excess of \$25,000	Purchase must be approved by city council	Council resolution and Purchase Order required. Minimum of two proposals or quotes are required.	Public Buyer jointly with either Budget Manager or Finance Director	Two of four original signatures required: Budget Manager, Manager of Accounting, Finance Director, City Administrator

UNBUDGETED PURCHASES

Unbudgeted non-immediate Purchases up to \$10,000	City Administrator may authorize purchase	Purchase order required. Minimum of two proposals or quotes are required.	Public Buyer jointly with either Budget Manager or Finance Director	City Administrator jointly with one of three original signatures required: Budget Manager, Manager of Accounting, or Finance Director
Unbudgeted non-immediate Purchases over \$10,000	Purchase must be approved by city council	Council resolution and Purchase Order required. Minimum of two proposals or quotes are required.	Public Buyer jointly with either Budget Manager or Finance Director	City Administrator jointly with one of three original signatures required: Budget Manager, Manager of Accounting, or Finance Director
Unbudgeted immediate Purchases up to \$10,000	City Administrator may authorize purchase	Purchase Order required. No proposals or quotes required	Public Buyer jointly with either Budget Manager or Finance Director	City Administrator jointly with one of three original signatures required: Budget Manager, Manager of Accounting, or Finance Director
Unbudgeted immediate Purchases over \$10,000	City Administrator may authorize purchase	Purchase Order required. No proposals or quotes required. Council must ratify purchase by resolution at next Council Meeting.	Public Buyer jointly with either Budget Manager or Finance Director	City Administrator jointly with one of three original signatures required: Budget Manager, Manager of Accounting, or Finance Director

Immediate purchases are purchases that require immediate action to

1. avoid a threat to the public health, welfare or safety; or
2. address a need to protect the health, welfare or safety of persons occupying or visiting a public improvement or property located adjacent to the public improvement; or
3. preserve critical services or programs of a city department; or
4. address a need that is the result of events or circumstances not reasonably foreseeable.

7. **Public Improvement Contracts - Horizontal Infrastructure:** Competitive sealed bidding shall be used for Public Improvement Contracts that exceed the adjusted competitive bid threshold established in section 314.1B of the Iowa Code (See updated thresholds at: www.iowadot.gov/local_systems/publications/bid_limits.htm). This process shall consist of: Invitation for bids, public notice, bid opening, bid evaluation, bid acceptance, and bid award by Council resolution. Purchasing Policy Thresholds must be followed. For contracts under Iowa Code threshold, at least two competitive quotes are required.
8. **Public Improvement Contracts - Vertical Infrastructure:** Competitive sealed bidding shall be used for Public Improvement Contracts that exceed the adjusted competitive bid threshold established in section 314.1B of the Iowa Code (See updated thresholds at: www.iowadot.gov/local_systems/publications/bid_limits.htm). This process shall consist of: Invitation for bids, public notice, bid opening, bid evaluation, bid acceptance, and bid award by Council resolution. Purchasing Policy Thresholds must be followed. For contracts under Iowa Code threshold, at least two competitive quotes are required.
9. **Contracted Professional Services:** Departments are authorized to select vendors of professional services based upon expertise, as well as, price. While Requests for Proposals are encouraged, a Department Head may recommend a particular professional service vendor to the Council without seeking multiple proposals when the Department Head believes it is in the best interest of the City. Purchase Orders are required on all contracts in excess of \$5,000 and Council resolutions are required on contracts in excess of \$25,000.
10. **Sole Source or Preferred Vendors:** In the case of a sole source vendor or preferred vendor for the Quad-City region, a "Sole Source or Preferred Vendor Procurement Request" must be completed in detail and filed with the Public Buyer prior to approving and issuing a purchase order. Purchasing Policy thresholds must be followed. (Form Attached)
11. **Procurement Cards:** The procurement card program provides users with an effective and efficient way to purchase low-dollar routine maintenance and supply items, and to simplify and expedite the process of paying numerous vendors for these purchases while insuring compliance with purchasing policies and the policies and procedures of other internal service providers. Procurement card purchases must follow the purchasing procedures outlined within this policy and those stated in the Purchasing Card Program Policy.
12. **Change Orders:** The Department Head, or designee, will have the authority to approve change orders up to \$10,000 or 10% of the original contract amount, whichever is less. The City Administrator will have the authority to approve change orders up to \$25,000 or 20% of the original contract, whichever is less. The City Council will approve change orders exceeding \$25,000 or 20% of the original contract amount.
13. A City officer or employee shall conduct themselves in accordance with the Code of Iowa: Chapters 68B.22 Gifts, 68B.2A Conflict of Interest and 362.5 Interest in Public Contract.

Contracted Financial Services:

The Finance Department periodically enters into contractual agreements/arrangements for financial services, as adopted by City Council. The Finance Department should bid or seek requests for proposals for the various financial services in accordance with the policies outlined below:

1. Financial Advisors: Currently Springsted, Public Financial Advisors. If services provided meet or exceed expectations of the Mayor, City Council, Finance Director and staff, retainage of their services can be extended annually by the City Administrator. The City Administrator will provide a formal review/update of the services received to the City Council at least every five years.
2. Bond Counsel: Currently Ahlers, Cooney, Dorweiler, Haynie, Smith & Allbee, P.C. If services provided meet or exceed expectations of the Mayor, City Council, Finance Director and staff, retainage of their services can be extended annually by the City Administrator. The City Administrator will provide a formal review/update of the services received to the City Council at least every five years.
3. Bond Rating Agencies: Currently Moody's Investor Services. If services provided meet or exceed expectations of the Mayor, City Council, Finance Director and staff, retainage of their services can be extended annually by the City Administrator. The City Administrator will provide a formal review/update of the services received to the City Council at least every five years.
4. Public Auditors: Currently McGladrey & Pullen, LLP, Certified Public Accountants. Services are typically contracted for five-year periods. If services provided meet or exceed expectations of the Mayor, City Council, Finance Director and staff, retainage of their services can be extended without bidding for services, if an acceptable request for proposal for an extended contract is received/negotiated by the Finance Director and City Administrator.
5. Banking Services: Currently TBK Bank. Services are typically contracted for five-year periods. If services provided meet or exceed expectations of the Mayor, City Council, Finance Director and staff, retainage of their services can be extended without bidding for services, if an acceptable request for proposal for an extended contract is received/negotiated by the Finance Director and City Administrator.
6. Lock Box Services: Currently TBK Bank. Services should be bid at least once every five years, or sooner, if services provided, and corresponding fees charged, do not meet the expectations of the Mayor, City Council, Finance Director and staff.
7. Procurement Cards: Currently U.S. Bank, N.A. The Iowa P-card Consortium will bid it out every three years. However, if services provided meet or exceed expectations of the Mayor, City Council, Finance Director and staff, retainage of their services can be extended without bidding for services, if an acceptable request for proposal for an extended contract is received/negotiated by the Finance Director and City Administrator.

The Investment Policy of the City of Bettendorf shall apply to all operating funds, bond proceeds and other funds; and all investment transactions involving operating funds, bond proceeds and other funds accounted for in the financial statements of the City. Each investment made pursuant to this Investment Policy must be authorized by applicable law and this written Investment Policy.

The investment of bond funds or sinking funds shall comply not only with this Investment Policy, but also be consistent with any applicable bond resolution.

This Investment Policy is intended to comply with Iowa Code Chapter 452.

Upon passage and upon future amendment, if any, copies of this Investment Policy shall be delivered to all of the following:

- The Mayor, City Council and all city officials to which the Investment Policy applies.
- All depository institutions or fiduciaries for public funds of the city.
- The auditor engaged to audit any fund of the city.
- Third parties assisting with or facilitating the investment of city funds.

Delegation of Authority

The Finance Director shall be deemed Treasurer of the City for the purpose of this document. Investment opportunities will be analyzed and proposed by the Finance Director and reviewed and agreed upon by the City Administrator and/or the City Attorney. Only the Finance Director may invest public funds for the City of Bettendorf. The Finance Director may authorize the Manager of Accounting to conduct daily investment transactions under his/her direction and control.

All contracts or agreements with outside persons investing public funds, advising on the investment of public funds, directing the deposit or investment of public funds or acting in a fiduciary capacity for the City shall require the outside person to notify the City in writing within thirty days of receipt of all communications from the Auditor of the outside person or any regulatory authority of the existence of a material weakness in internal control structure of the outside person or regulatory orders or sanctions regarding the type of services being provided to the City by the outside person.

The records of investment transactions made by or on behalf of the City are public records and are the property of the City whether in the custody of the City or in the custody of a fiduciary or other third party.

The Finance Director shall establish a written system of internal controls and investment practices. The controls shall be designed to prevent losses of public funds, to document those officers and employees of the City responsible for elements of the investment process and to address the capability of investment management. The controls shall provide for receipt and review of the audited financial statement and related report on internal control structure of all outside persons performing any of the following for the City of Bettendorf:

- Investing public funds.
- Advising on the investment of public funds.
- Directing the deposit or investment of public funds.
- Acting in a fiduciary capacity for this public body.
- A Bank, Savings and Loan Association or Credit Union providing only depository services shall not be required to provide an audited financial statement and related report on internal control structure.
- The Finance Director is covered under the Public Employee Dishonesty Bond of the City.

Objectives

The primary objectives, in order of priority, of all investment activities involving the financial assets of the City shall be the following:

- Safety: Safety and preservation of principal in the overall portfolio is the foremost investment objective.
- Liquidity: Maintaining the necessary liquidity to match expected liabilities is the second investment objective.
- Return: Obtaining a reasonable return is the third investment objective.

Prudence

The Finance Director of the City, when investing or depositing public funds, shall exercise the care, skill, prudence and diligence under the circumstances then prevailing that a person acting in a like capacity and familiar with such matters would use to attain the above investment objectives. This standard requires that when making investment decisions, the Finance Director shall consider the role that the investment or deposit plays within the portfolio of assets of the City and the investment objectives stated above. Short-term trading gains and losses may be realized to restructure the City's portfolio of assets if it is in the best interest of the City to do so.

The Finance Director shall request competitive investment proposals for comparable credit and term investments from investment providers.

Instruments Eligible for Investment

Assets of the City may be invested in the following:

- Interest bearing savings accounts, interest bearing money market accounts, and interest bearing checking accounts at any bank, savings and loan association or credit union in Scott County or an adjoining Iowa county. Each bank must be on the most recent Approved Bank List as distributed by the Treasurer of the State of Iowa or as amended as necessary by notice inserted in the monthly mailing by the Rate Setting Committee. Each financial institution shall be properly declared as a depository by resolution of the Council of the City of Bettendorf. Deposits in any financial institution shall not exceed the limit approved by the City Council.
- Obligations of the United States government, its agencies and instrumentality's.
- Certificates of deposit and other evidences of deposit at federally insured Iowa depository institutions approved and secured pursuant to Chapter 453.
- Iowa Public Agency Investment Trust (IPAIT).
- Prime bankers' acceptances that mature within 270 days of purchase and that are eligible for purchase by a Federal Reserve Bank.
- Commercial paper or other short-term corporate debt that matures within 270 days of purchase and is rated within the two highest classifications as established by at least one of the standard rating services approved by the superintendent of banking.
- Repurchase agreements, provided that the underlying collateral consists of obligations of the United States government, its agencies and instrumentality's and the City takes delivery of the collateral either directly or through an authorized custodian.
- An open-end management investment company registered with the Securities & Exchange Commission under the Federal Investment Company Act of 1940, 15 U.S.C. Section 80 (a) and operated in accordance with 17 C.F.R. Section 270.2a-7, whose portfolio investments are limited to those instruments individually authorized in this Investment Policy.

All instruments eligible for investment are further qualified by all other provisions of this Investment Policy, including investment maturity limitations and diversification requirements.

Prohibited Investments and Investment Practices

Assets of the City shall not be invested in the following:

- Reverse repurchase agreements.
- Futures and options contracts.
- Zero-Coupon Bonds.

Assets of the City shall not be invested pursuant to the following investment practices:

- Trading of securities for speculation.
- Pursuant to a contract providing for the compensation of an agent or fiduciary based upon the performance of the invested assets.
- If a fiduciary or other third party with custody of public investment transaction records of the City fails to produce requested records when requested by this public body within a reasonable time, the City shall make no new investment with or through the fiduciary or third party and shall not renew maturing investments with or through the fiduciary or third party.

Investment Maturity Limitations

Operating Funds must be identified and distinguished from all other funds available for investment. Operating Funds are defined as those funds which are reasonably expected to be expended during a current budget year or within fifteen months of receipt.

All Investments authorized in this policy are further subject to the following investment maturity limitations:

- Operating Funds may only be invested in instruments authorized in this Investment Policy that mature within three hundred ninety-seven (397) days.
- The Finance Director may invest funds of the City that are not identified as Operating Funds in investments with maturities longer than three hundred ninety-seven (397) days. However, all investments of the City shall have maturities that are consistent with the needs and use of the City.

Diversification

Investments of the City are subject to the following diversification requirements:

Prime bankers' acceptances:

- At the time of purchase, no more than ten percent (10%) of the investment portfolio of the City shall be invested in prime bankers' acceptances, and
- At the time of purchase, no more than five percent (5%) of the investment portfolio of the City shall be invested in the securities of a single issuer.

Commercial paper or other short-term corporate debt:

- At the time of purchase, no more than ten percent (10%) of the investment portfolio of the City shall be in commercial paper or other short-term corporate debt;
- At the time of purchase, no more than five percent (5%) of the investment portfolio of the City shall be invested in the securities of a single issuer, and
- At the time of purchase, no more than five percent (5%) of all amounts invested in commercial paper and other short-term debt shall be invested in paper and debt rated in the second highest classification.

Where possible, it is the policy of the City to diversify its investment portfolio. Assets shall be diversified to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issuer, or a specific class of securities. In establishing specific diversification strategies, the following general policies and constraints shall apply:

- Portfolio maturities shall be staggered in a way that avoids undue concentration of assets in a specific maturity sector. Maturities shall be selected which provide stability of income and reasonable liquidity.
- Liquidity practices to ensure that the next disbursement date and payroll date are covered through maturing investments, marketable U.S. Treasury bills or cash on hand shall be used at all times.
- Risks of market price volatility shall be controlled through maturity diversification so that aggregate price losses on Instruments with maturities approaching one year shall not be greater than coupon interest and investment income received from the balance of the portfolio.

Safekeeping and Custody

All invested assets of the City involving the use of a public funds custodial agreement, as defined in Section 452.10, shall comply with all rules adopted pursuant to Section 452.10C. All custodial agreements shall be in writing and shall contain a provision that all custodial services be provided in accordance with the laws of the State of Iowa.

All invested assets of the City eligible for physical delivery shall be secured by having them held at a third party custodian. All purchased investments shall be held pursuant to a written third party custodial agreement requiring delivery versus payment and compliance with all rules set out elsewhere in this section of this Investment Policy.

Ethics and Conflict of Interest

The Finance Director and all officers and employees of the City involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

Reporting

The Finance Director will submit periodic investment reports to the City Council that reflect the current portfolio in terms of maturity, rates of return and summarizes all investment revenue that was earned during the reporting period and compare the investment results with the budgetary expectations. Market value adjustments on the portfolio will be recorded quarterly in compliance with GASB #31.

Investment Policy Review and Amendment

This Investment Policy shall be reviewed periodically. Notice of amendments to the Investment Policy shall be promptly given to all parties noted in The Scope Section of this policy.

The City will establish and maintain a high standard of accounting practices and procedures which adhere to the concept of full and open public disclosure of all financial activity. The accounting system will be maintained on a basis consistent with Generally Accepted Accounting Principles (GAAP).

Financial statements reported on a modified accrual basis of accounting will be presented to the City Council on a regular basis. Budget vs. actual updates will be presented to the Mayor and City Council on a quarterly basis.

The City's independent public accounting firm will issue an audit opinion regarding the financial statements of the City. This annual audit will be made available to the general public, bonding and financial consultants, and any other interested citizens and organizations.

The Comprehensive Annual Financial Report and accompanying audit opinion will be completed and submitted to the City Council by December 31st following the close of the preceding fiscal year. The City's Comprehensive Annual Financial Report will be submitted annually to GFOA for their consideration in the "Certificate of Achievement for Excellence in Financial Reporting" program.

The City of Bettendorf's accounting system generally records revenues when earned and expenses when incurred. Budget appropriations for the City of Bettendorf are, accordingly, also projected on this basis of accounting.

The City also recognizes encumbrances for budgetary purposes. For the City, encumbrances include supplies ordered but not yet received, and services contracted but not yet expended by the City. Encumbrances are charges against a budget or appropriation for accounting purposes. Accordingly, expenditures/expenses in this document include encumbered expenditures/expenses. Encumbrances do not lapse at year-end and provide authorization for expenditures/expenses for the following year.

The accounting system and the budget appropriation process are also structured in accordance with generally accepted accounting principals (GAAP). The accounts of the City of Bettendorf are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds. The format includes basic fund types as follows:

Government Funds are used to account for the City's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., when they are "measurable and available." "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City considers all revenues available if they are collected within 60 days after year-end. Expenditures are recognized when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgements which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Property taxes, interest and special assessments are susceptible to accrual. Sales taxes collected and held by the state at year-end on behalf of the City are also recognized as revenue. Licenses and permits, fines and forfeitures, fees and refunds and other receipts become measurable and available when cash is received by the City and are recognized as revenue at that time.

Entitlements and shared revenues are recognized at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Governmental Funds include the following fund types:

General Fund: This is the City's primary operating fund. It accounts for all financial resources of the City, except for those required to be accounted for in another fund.

Special Revenue Funds: These funds account for the proceeds of specific revenue sources (other than certain capital projects that are legally restricted to expenditures for specific projects).

Debt Service Fund: To account for the servicing of general long-term debt not being financed by a specific source.

Capital Projects Funds: are used to account for all resources used in the acquisition and construction of capital facilities and other capital assets, with the exception of those that are financed through proprietary funds.

Proprietary Funds are used to account for a government's ongoing organizations and activities which are similar to those often found in the private sector (business-type activities). The measurement focus is upon income determination, financial position and cash flows. In accordance with Governmental Accounting Standards Board

(GASB), the City has elected to apply all applicable Financial Accounting Standards Board (FASB) pronouncements.

Enterprise Funds are used to account for those operations that are financed and operated in a manner similar to private business or where the board has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

Internal Service Funds are used to Finance and account for services an commodities provided by designated departments or agencies to other departments and agencies of the City.

Fiduciary Funds account for assets held by the City in a trustee capacity or as and agent on behalf of others. Trust funds account for assets held by the City under the terms of a formal trust agreement.

Expenditures are classified by function. The term function refers to the major program areas by the Iowa Administrative Code. Classification provides information on the purposes or objectives of expenditures. Follows are the areas of classification and samples of expenditures to include:

Public Safety: This program's objective is to reduce the amount and effects of external harm to individuals and damage to property, and in general to promote an atmosphere of personal security from external events. Police, fire, and traffic signals are included in this program.

Public Works: This program provides satisfactory opportunities for a productive and enjoyable living for the citizens of Bettendorf both as individuals and as a community. Activities included in this program are Roads, Bridges, sidewalks, street lighting, traffic control, snow removal, highway engineering, street cleaning and other public works.

Culture & Recreation: This program promotes the general well being of the City and encourages the fullest development of cultural and educational potentials of the citizens in the community. This program includes the activities of the Bettendorf Library, Community Center and the Parks and Recreation operations.

Community & Economic Development: This program provides for community and economic development and also includes city beautification, planning and zoning and housing & urban renewal.

General Government: This program provides for the functioning of the government and assures the general administration of the municipality. Activities included in this program are Mayor and Council, general administration of the City, finance, risk management, health insurance, and building and grounds.

Business Type Activities: This program includes all enterprise funds and internal service funds. These programs include Sewer Enterprise, Family Museum, Garbage Collection & Recycling, Palmer Hills Golf Course, Life Fitness Center, Aquatic Center, Storm Water Enterprise, Transit, Employee Health Insurance, Risk Management and City Garage.

The City is required by the State of Iowa to appropriate funds for capital projects on a fiscal year basis. The Capital Projects section of this document includes descriptive information on each project with estimated costs and financing sources.

28 E Agreement---A formal agreement between two or more governmental entities to jointly provide a service or to establish a new governmental entity to accomplish a purpose.

Account Number---The 14-digit number assigned to a budget line item account identifying the fund, department, program, function and expenditure object. For example: The account number 001-0301-410.11-01 identifies the fund 001 (general fund), the department and program 0301 (police administration), the function 410 (public safety), and the object 11-01 (full time salaries and wages).

Accrual Basis---A basis of accounting in which transactions are recognized at the time they are incurred, as opposed to when cash is received or spent.

ACH---Automated Clearing House, a network for processing electronic financial transactions.

Activity---Departmental efforts which contribute to the achievement of a specific set of program objectives; the smallest unit of the program budget.

AFSCME---American Federation of State, County and Municipal Employees; the union representing many of the City's employees.

Annualize---Using revenues or expenditures that occurred during the year and calculation their effect for a full year. As an example, a \$25 cost that occurs quarterly will have an annual cost of \$100.

Appropriation---A legal authorization to incur obligations and to make expenditures for specific purposes.

AS/400---The City's accounting software package.

Assessed Valuation---The valuation set upon real estate, utilities and certain personal property by the Assessor as a basis for levying property taxes.

Assessment Ratio---The ratio at which the tax rate is applied to the tax base.

Asset---Resources owned or held by a government which have monetary value.

Audit---an official inspection of an individual's or organization's accounts, typically by an independent body.

Authorized Positions---Employee positions, which are authorized in the adopted budget, to be filled during the year.

Available(Undesignated) Fund Balance---This refers to the funds remaining from the prior year which are available for appropriation and expenditure in the current year.

Balanced Budget--- pays for all current expenditures with current revenues whenever possible and existing fund balance as needed and approved by the City Council.

Bi-State Regional Commission---The local agency offering a forum for intergovernmental cooperation, delivery of regional programs and assistance in planning and project development.

Bond---A long term IOU or promise to pay. It is a promise to repay a specified amount of money (the face amount of the bond) on a particular date(the maturity date). Bonds are primarily used to finance capital projects.

General Obligation (GO) Bond---This type of bond is backed by the full faith, credit and taxing power of the government.

Revenue Bond---This type of bond is backed only by the revenues from a specific enterprise or project, such as a sewer utility.

Bond Refunding---When new bonds are issued to buy back outstanding bonds in order to save money due to a decrease in interest rates. *Current* refunding is for bonds that are callable or may be bought back by the City. *Advanced* refunding is issuing debt and investing that money into escrow in order to buy back bonds when they do become callable to realize debt savings due to lower interest rates.

Budget---A plan of financial activity for a specified period of time (fiscal year) indicating all planned revenues and expenses for the budget period.

Budget Amendment---A change from the original budget. Also, the forms filed by departments with the Finance Department to request and justify such changes.

Budget Calendar---The schedule of key dates which the City of Bettendorf follows in the preparation and adoption of the budget.

Budget Message---The letter of transmittal from the City Administrator to the Mayor, City Council and Citizens of the City of Bettendorf which summarizes the most important aspects of the budget and any changes from previous fiscal years

Budgetary Basis---This refers to the basis of accounting used to estimate financing sources and uses in the budget. This generally takes one of three forms: GAAP, cash or modified accrual.

Budgetary Control---The control or management of a government in accordance with the approved budget for the purpose of keeping expenditures within the limitations of available appropriations and resources.

CAFR---Comprehensive Annual Financial Report is the report summarizing the City's financial operations as of the fiscal year end. The report is issued in accordance with GAAP, which prescribes a basis of accounting that differs from the budget basis of accounting (cash basis).

Capital Budget---A plan of revenues and expenditures to improve facilities, equipment and other infrastructure of the City's for a defined period of time.

Capital Expenditures---Payments of cash used acquire assets or improve the useful life of existing fixed assets.

Capital Improvements---Expenditures related to the acquisition, expansion or rehabilitation of an element of the government's physical plant; sometimes referred to as infrastructure.

Capital Improvements Program(CIP)---A plan for capital outlay to be incurred each year over a fixed number of years to meet capital needs arising from the government's long-term needs.

Capital Outlay---Fixed assets which have a value of \$5,000 or more and have a useful economic lifetime of more than one year; or assets of any value if the nature of the item is such that it must be controlled for custody purposes as a fixed asset.

Capital Project---Major construction, acquisition or renovation activities which add value to a government's physical assets or significantly increase their useful life. Also called capital improvements.

Cash Basis---A basis of accounting in which transactions are recognized only when cash is increased or decreased.

Channel 9---The public information cable TV channel serving the citizens of Bettendorf.

Charges for Services---A collection of accounts used to capture revenue related to services provided by the City, such as, sewer usage, solid waste pick-up and public transit.

Collective Bargaining Agreement---A legal contract between the employer and a verified representative of a recognized bargaining unit for specific terms and conditions of employment (e.g., hours, working conditions, salary, fringe benefits and matters affecting health and safety of employees).

Community Protection Program---This program's objective is to provide for the safety and welfare of the community through response to calls for service, enforcement of laws and preventive education.

Contingency---A budgetary reserve set-aside for emergencies or unforeseen expenditures not otherwise budgeted.

Contracted Part Time---Part time employees contracted and paid through an employment agency.

Contractual Services---Services rendered to a government by private firms, individuals or other governmental agencies. Examples include professional consulting services and construction contracts.

Core Beliefs---Value based principles which define specific performance standards and guide behavior and actions. Core beliefs tell how the City conducts business.

Cost-of-living-adjustment(COLA)---An increase in salaries to offset the adverse effect of inflation on compensation.

Credit Rating---A formal evaluation of credit history and capability of repaying obligations. The bond ratings assigned by Moody's Investors Service, Standard & Poor's and Fitch Ratings.

Debt Limitation---By state constitution, requires that no city may become indebted in an amount exceeding 5% of the actual value of taxable property within its jurisdiction. This applies to general obligation debt, which is backed by the full taxing power of the city. The limit does not apply to debt of revenue or special assessment bonds.

Debt Margin---The difference between the debt limit and the applicable outstanding debt.

Debt Service---The cost of paying principal and interest on borrowed money according to a predetermined payment schedule.

Deferred Compensation---Income deferred until retirement age.

Deficit---The excess of an entity's liabilities over its assets or the excess of expenditures or expenses over revenues during a single accounting period.

Department---The basic organizational unit of government which is functionally unique in its delivery of services.

Depreciation---Expiration in the service life of capital assets attributable to wear and tear, deterioration, action of the physical elements, inadequacy or obsolescence.

Disbursement---The expenditure of monies from an account.

Distinguished Budget Presentation Awards Program---A voluntary awards program administered by the Government Finance Officers Association to encourage governments to prepare effective budget documents.

E-governance---A term applied the ability of governments to deliver services and information to the public via technology driven tools such as the Internet and electronic banking.

Employee(or Fringe) Benefits---Contributions made by a government to meet commitments or obligations for employee fringe benefits. Included are the government's share of costs for Social Security and the various pension, medical and life insurance plans.

Encumbrance---The commitment of appropriated funds to purchase an item or service. To encumber funds means to set aside or commit funds for a specified future expenditure.

Enterprise Fund---A fund established to finance and account for the acquisition, operation and maintenance of governmental operations, which are predominantly self-supporting by user fees.

Excise---A tax applying to a specific industry or good. An example would be the Hotel/Motel tax.

Expenditure---The payment of cash on the transfer of property or services for the purpose of acquiring an asset, service or settling a loss.

Expense---Charges incurred(whether paid immediately or unpaid) for operations, maintenance, interest or other charges.

Fiduciary Fund---used in governmental accounting to report on assets held in trust for others.

Fiscal Policy---A government's policies with respect to revenues, spending, and debt management as these relate to government services, programs and capital investment. Fiscal policy provides an agreed-upon set of principles for the planning and programming of government budgets and their funding.

Fiscal Year---A twelve-month period designated as the operating year for accounting and budgeting purposes in an organization. For the City of Bettendorf the fiscal year begins July 1st and ends June 30th.

Fixed Assets---Assets of long-term character that are intended to continue to be held or used, such as land, buildings, machinery, furniture and other equipment.

FMAS---Family Museum of Arts and Sciences

FTE---Full Time Equivalent

Full Faith and Credit---A pledge of a government's taxing power to repay debt obligations.

Full-Time Equivalent Position(FTE)---A part-time position converted to the decimal equivalent of a full-time position based on 2,080 hours per year. For example, a part-time typist working for 20 hours per week would be the equivalent to .5 of a full-time position.

Function---A group of related activities aimed at accomplishing a major service or regulatory program for which a government is responsible (e.g., public safety).

Fund---A fiscal entity with revenues and expense, which are segregated for the purpose of carrying out a specific purpose or activity.

Fund Balance---The excess of the assets of a governmental fund over its liabilities, reserves and carryover.

FY---Fiscal Year

GAAP---Generally Accepted Accounting Principles. Uniform minimum standards for financial accounting and recording, encompassing the conventions, rules, and procedures that define accepted accounting principles.

Gaming Revenue---Revenues generated from gaming taxes imposed of gambling operations of the local Isle of Capri Casino.

GASB---Government Accounting Standards Board is the authoritative body that establishes the accounting principles and rules for governmental entities.

GASB 34---The GASB statement establishing new financial reporting requirements. When implemented it created new information and restructured information that governments present. The new requirements make annual reports more comprehensive and to understand and use.

GFOA---Government Finance Officers Association of the United States and Canada.

GIS---Graphical Information System.

Goal---A statement of broad direction, purpose or intent based on the needs of the community. A goal is general and timeless.

GOULT---General Obligation, Unlimited Tax Bond. A municipal bond backed by the pledge of the issuer to raise taxes without limit to service the debt.

Governmental Fund Types---Are the following:

General Fund---the chief operating fund and is used to account for all tax receipts and other receipts that do not have to be reported by law or contractual agreement in some other fund. The General Fund provides for all the general operating disbursements and the fixed charges and capital improvement costs that are not paid through other funds.

Special Revenue Funds---funds utilized to account for receipts derived from specific sources that are usually required by law or regulation to be accounted for in separate funds, such as the road use fund, tax increment financing fund and drug seizure/forfeiture fund.

Debt Service Fund---used to report accumulations of resources to meet current and future long-term debt service requirements such as capital lease obligations, bond principal, interest and related costs.

Capital Projects Fund---are utilized to record resources for the acquisition and construction of major capital facilities, except those financed through enterprise funds.

Grants---A contribution by a government or other organization to support a particular function. Grants may be classified as either operational or capital, depending upon the grantee.

Human Development---Program to promote the general well being of the City and to encourage the fullest development of cultural and educational potentials of the citizens and the community.

IDNR---Iowa Department of Natural Resources

Infrastructure---The physical assets of a government such as streets, water, sewer, public buildings and parks.

Interest---Compensation paid or to be paid for the use of money.

Inter-fund Transfers---The movement of monies between funds of the same governmental entity.

Intergovernmental Revenue---Funds received from federal, state and other local government sources in the form of grants, shared revenues and payments in lieu of taxes.

Internal Services Charges---The charges to user departments or funds for internal services provided by another government agency, such as the City garage, or insurance funded from a central pool.

Internal Service Fund---established to account for any activity that provides goods or services to other funds, departments or agencies of the primary government and its component units, or to other governments, on a cost-reimbursement basis.

IPERS---Iowa Public Employees Retirement System is the pension system that covers all full-time, part-time, and most temporary employees except for full-time firefighters and police officers.

IS---Information Services

IT---Information Technology

LAN---Local Area Network

Levy---To impose taxes for the support of government activities.

LFC---Life Fitness Center

Licenses and Permits---A collection of accounts used to capture revenue related to liquor licenses, electrical permits, mechanical permits or building permits, etc. issued by the City.

Line Item---See Account Number.

Line item Budget---A budget prepared along departmental lines that focuses on what is to be purchased.

Long-term Debt---Debt with a maturity of more than one year after the date of issuance.

Major Fund---Governmental or enterprise fund reported as a separate column in the basic fund financial statements and subject to a separate opinion in the independent auditor's report.

Mill---The property tax rate, which is based on the valuation of property. A tax rate of one mill produces one dollar of taxes on each \$1,000 of assessed property valuation.

Mission Statement---The Mission for the City of Bettendorf defines the purpose of the organization

Modified Accrual---The accrual basis of accounting adapted to the governmental fund-type measurement focus. Revenues are recognized in the period in which they became available and measurable. Some expenditures are recognized on a accrual basis; others on a cash basis.

Moody's Investors Service---One of several national investor services that independently rate the creditworthiness of issuer's bonds. Their rating opinion is an assessment of the ability and willingness of an issuer of debt to make full and timely payments of principal and interest on the debt security over the course of its maturity schedule. The rating influences the interest rates bid for the bonds, thus having an economic impact on a project's ultimate cost.

Net Budget---The legally adopted budget less all inter-fund transfers and interdepartmental charges.

Net Position---The excess of assets over liabilities in business type funds or government-wide statements, reserves and carryover.

NPDES---National Pollutant Discharge Elimination System

Object of Expenditure---An expenditure classification, referring to the lowest and most detailed level of classification, such as electricity, office supplies, asphalt and furniture.

Objective---Something to be accomplished in specific, well-defined and measurable terms and that is achievable within a specific time frame.

Obligations---Amounts which a government may be legally required to need out of its resources. They include no

Operating Expenses---The cost for personnel, materials and equipment required for a department to function.

Operating Revenue---Funds received as income to pay for ongoing operations.

Output Indicators---A unit of work accomplished, without reference to the resources required to do the work, for example, number of permits issued, number of trash collections made or number of burglary arrests made. Output Indicators do not reflect the effectiveness or efficiency of the work performed.

Performance Indicators---Specific quantitative and qualitative measures of work performed as an objective of specific departments or programs.

Personal Services---Expenditures for salaries, wages and fringe benefits of a government's employees.

Policy & Administration---Program to provide for the functioning of the government and to assure the general administration of the City.

PPB---See Program Performance Budget.

Principal---The face amount of a bond, exclusive of interest.

Proceeds from Sale of Assets---A collection of accounts used to capture revenue received from the sale of the City's assets, such as, buildings and/or equipment.

Program---A group of related activities performed by one or more organizational units for the purpose of accomplishing a function for which the government is responsible.

Program Performance Budget---A method of budgeting whereby the services provided to the residents are broken down in identifiable service programs or performance units. A unit can be a department, a division, or a workgroup. Each program has

an identifiable service or output and objectives to effectively provide the service. The effectiveness and efficiency of providing the service by the program is measured by performance indicators.

Proprietary Funds---are largely supported through user fees. They include the following:

Enterprise Funds---are utilized to finance and account for all resources used in the acquisition, operation and maintenance of governmental facilities and services that are supported by user charges, such as a golf course or wastewater utility.

Internal Service Funds---are used to account for the financing of goods and services provided by one department or agency to other departments or agencies within the government, on a cost reimbursement basis; for example, the Municipal Garage operation, the Employee Health Insurance fund, and the Vehicle Replacement Fund.

Purpose---A broad statement of the goals, in terms of meeting public service needs, that a department is organized to meet.

QCWCC---Quad Cities Waterfront Convention Center

Referendum---The principal or practice of referring measures passed upon or proposed by, the legislative body to the body of voters, or electorate, for approval or rejection.

Reserve---An account used either to set aside budgeted revenues that are not required for expenditure in the current budget year or to earmark revenues for a specific future purpose.

Resolution---A special or temporary order of a legislative body; an order of a legislative body requiring less legal formality than an ordinance or statute.

Resources---Total amounts available for appropriation including estimated revenues, fund transfers and beginning balances.

Retained Earnings---Earnings retained by the City for reinvestment in operations.

Revaluation---Every odd year the state reviews residential and commercial property values to determine if assessed values should be changed from those submitted from the assessor.

Revenue---Sources of income financing the operations of government.

Revenue Bonds---Issued to finance municipal enterprises such as parking facilities, utility operations, stadiums and solid waste facilities; that is, revenue generating operations with incomes sufficient to retire indebtedness.

RFP---Request For Bid

Rollback---is a mechanism in the state law, which limits the state growth of taxable valuation by class (residential, commercial, industrial and agricultural) to 4% per year. Assessed valuations are "rolled back" to reflect no more than a 4% increase.

RUT---Road Use Tax

SMART21---distinction given to 21 communities world wide by the Intelligent Community Forum, an information technology think tank. Smart21 communities are honored for implementing broadband and information technology based strategies to attract leading-edge businesses, spur job creation and economic growth, and improve the delivery of government services.

Special Revenue Fund---A fund used to account for the proceeds of specific revenue sources that are legally restricted to expenditure for specific purposes.

Tax Increment---the amount of taxable value in excess of the base or beginning value of the property located within a defined district. The consolidated tax rate applied to the excess is remitted to the City for urban renewal and economic development purposes with the exception of the debt service and property, plant and equipment levies of all the jurisdictions with taxing authority in the district.

Tax Levy---The resultant product when the tax rate per one thousand dollars is multiplied by the tax base. The amount of revenue from taxes required to fund the government.

Tax Rate---The dollar per thousand rate determined by the City, through the budget process, that is applied to the taxable value. The result of the tax levy revenue necessary to run the City.

Taxable Valuation---The percentage of assessed valuation cities may collect taxes on. Determined by the process of property tax equalization and rollback.

Taxes---Compulsory charges levied by a government for the purpose of financing services performed for the common benefit of the people. This term does not include specific charge made against particular persons or property for current or permanent benefit, such as special assessments.

TIF---Tax Increment Financing.

TIF District---A defined area of development in which property is eligible to be taxed in excess of the base value of the property. The excess taxable value is known as a tax increment as defined previously.

Transfers In/Out---Amounts transferred from one fund to another to assist in financing the services for the recipient fund.

Unencumbered Balance---The amount of an appropriation that is neither expended nor encumbered. It is essentially the amount of money still available for future purposes.

Unreserved Fund Balance---The portion of a fund's balance that is not restricted for a specific purpose and is available for general appropriation.

User Charges (Fees)---The payment of a fee for direct receipt of a public service by the party whom benefits from the service.

Use of Money---A collection of accounts used to capture revenue received from interest/dividends.

Vision Statement---The Vision Statement for the City of Bettendorf outlines what Bettendorf wants in the future. Our preferred future is defined in value based principles that can guide policies, decisions and operations

WOW Project---A dynamic, stimulating and inspiring project that builds the brand and creates a buzz among citizens, visitors, elected-officials and employees.