



# Bettendorf IOWA

*a premier city*



# Annual Budget

FY 2023/24

July 1, 2023 – June 30, 2024

Decker P. Ploehn, City Administrator

Jason J. Schadt, Finance Director

Adopted April 18, 2023



Bettendorf  
FINANCE

# 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 [2023/24 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, 2020/21, and 2021/22, the amended budget for the fiscal year 2022/23 and the adopted budget 2023/24 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, 2022**

*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, 2022. 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 2023/24 Annual Budget book for eligibility for our 29<sup>th</sup> consecutive award.



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# 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 2023/24 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 2023/24. They are:

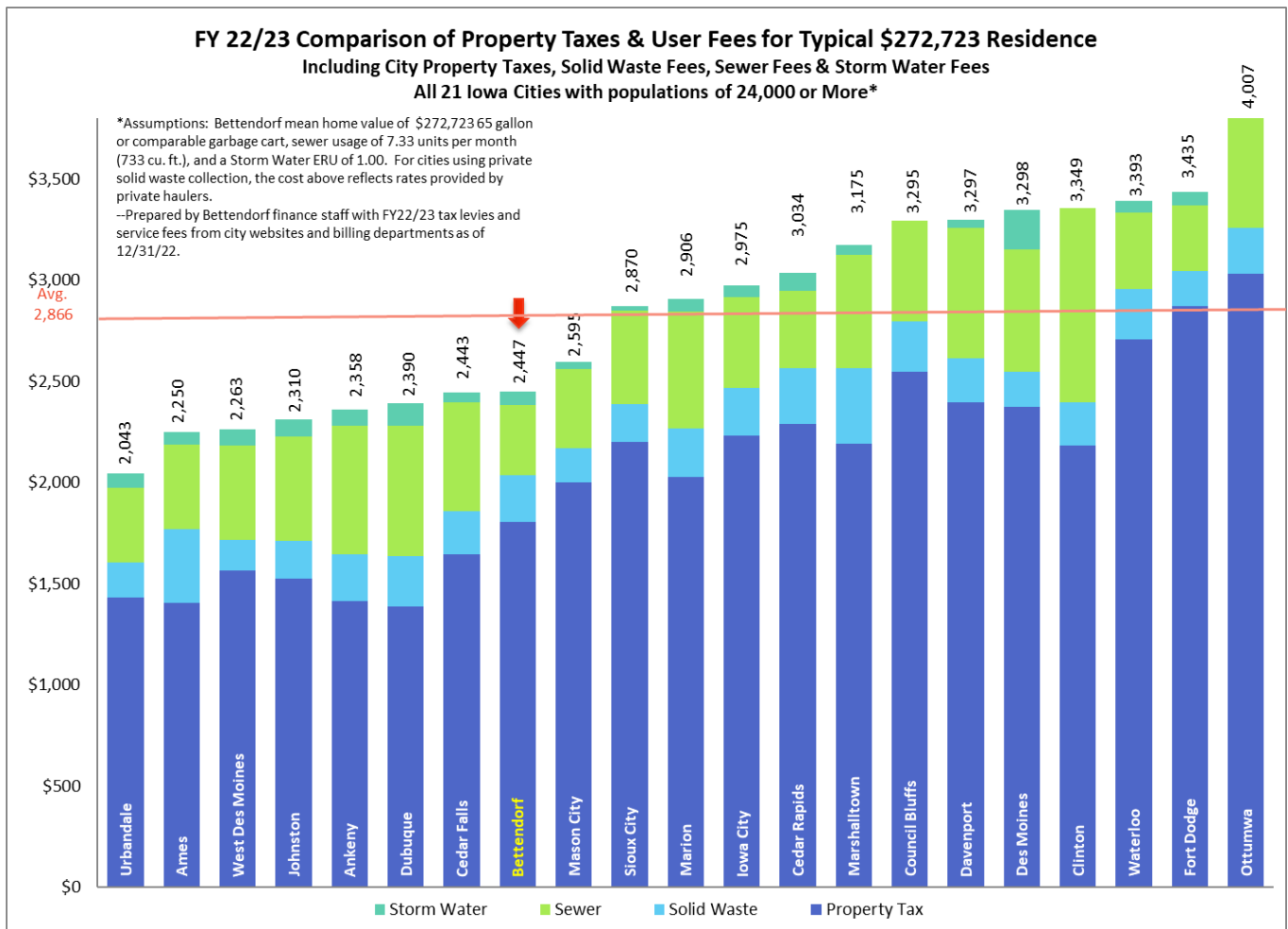
Top Priorities	High Priorities
West Bridge District Riverfront Development	City Attorney Support
Magnolia-Hawthorne Neighborhood Action Plan	Berms Policy
Juvenile Crime Action Plan & Community Conversation	Developer Assessment to Infrastructure
City Facilities Master Plan	Schools Strategy & Relationship Building
Medic Agreement	SAFER Grant for Firefighters
Stop Signs & Speeding Enforcement Policy	Duck Creek Plaza Area Strategy
Senior Facility and Services	

## Goal 1: Financially sound city providing quality city services

The FY 23/24 budget takes advantage of the City's growth to fund high quality services while continuing our strategic approach of lean operations and aggressive capital investment. As a result of the growth in valuation, and despite the rollback rate, Council was able to maintain the City's property tax levy rate at \$12.65/\$1,000 of taxable valuation. Tax dollars collected will increase about 3.7% or just over \$1.2 million. 80% of this increase is attributable to new construction.

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 20 other cities in Iowa with populations over 24,000. Total costs for Bettendorf residents are 8th 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 135 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 2023 construction season, the City will spend over \$45 million on projects such as: street reconstruction & resurfacing, alley rehabilitation, sidewalk repair and sewer, storm water improvements, and the replacement of the City's public aquatic facility.

Planning for growth is a priority for 2023/24. Action agenda items include, an update of the City's Comprehensive Plan and zoning ordinance, a grant application for the addition of six firefighters, a Parks & Recreation Master Plan, and a City annexation policy.



## **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. In FY 23/24 the SSMID will generate almost \$200,000 to be invested in 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 2023/24 include: riverfront development west of the bridge, the development of the urban park under the bridge, and a study of constructing quiet zones for railroad traffic.



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

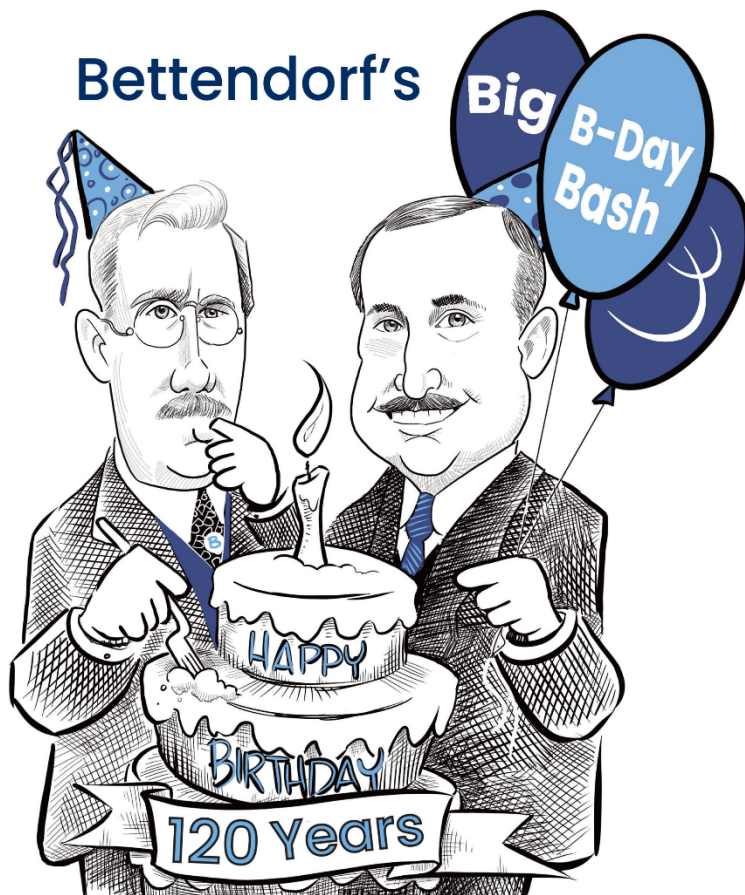
In the most recent National Citizens Survey, 92% of respondents rated overall quality of life in Bettendorf as “Good” or “Excellent.” 94% of respondents would recommend living in Bettendorf. The City boasts top-notch cultural, leisure and recreation opportunities, award winning public and private schools and highly rated, nationally recognized city services.

On June 2<sup>nd</sup> 2023, Bettendorf celebrated 120 years as a city. We celebrated everything “Bettendorf” with a “Big B-Day Bash.” Community organizations, businesses, schools and the City celebrated Bettendorf with dozens of events and activities. The festivities culminated on June 3<sup>rd</sup> 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 2023/24 budget allocates significant funding to these initiatives, and more, that make Bettendorf a premier place to live.

Thank you,

Mayor Bob Gallagher



The Big B-Day Bash logo depicts brothers Joseph and William Bettendorf celebrating the City's 120<sup>th</sup> birthday. At the turn of the century, the brothers proposed to the townspeople that they would move their iron wagon business from Davenport to Gilbert if the town would purchase the old Gilbert farm for them as a location for their factory. Donations were solicited from area residents and businesses to raise the \$15,000 to purchase the property and the factory was moved to Gilbert. In January of 1903, the town of 440 citizens petitioned for incorporation, requesting a name change to Bettendorf in honor of the brothers whose factory was so important to the early development of the city.

# Bettendorf, Iowa

<b>ESTABLISHED:</b>	<b>1903</b>
<b>LAND AREA:</b>	<b>21.4 SQ. MI.</b>
<b>2020 POPULATION:</b>	<b>39,102</b>

## HISTORY:

Previously Lillienthal, then Gilbert, Bettendorf is named for William and Joseph Bettendorf who moved their iron wagon business to the city at the 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)	
<b>1950</b>	<b>5,132</b>
<b>1960</b>	<b>10,534</b>
<b>1970</b>	<b>22,126</b>
<b>1980</b>	<b>27,381</b>
<b>1990</b>	<b>28,132</b>
<b>2000</b>	<b>31,275</b>
<b>2010</b>	<b>33,217</b>
<b>2020</b>	<b>39,102</b>

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.

<b>Employed Persons by Occupation (U.S. Census)</b>		
<b>Occupation</b>	<b>Bettendorf</b>	<b>Iowa</b>
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%

<b>Representative Employers in the Quad Cities Region</b>		
<b>Employer</b>	<b>Business</b>	<b># of Employees</b>
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 2017-2021.

<b>Median Household Income (U.S. Census)</b>	
Bettendorf	\$89,375
Davenport	\$56,315
Scott County	\$67,675
Iowa	\$65,429
United States	\$69,021

**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
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
2022	76	\$27,492,402

**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 2023. 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.

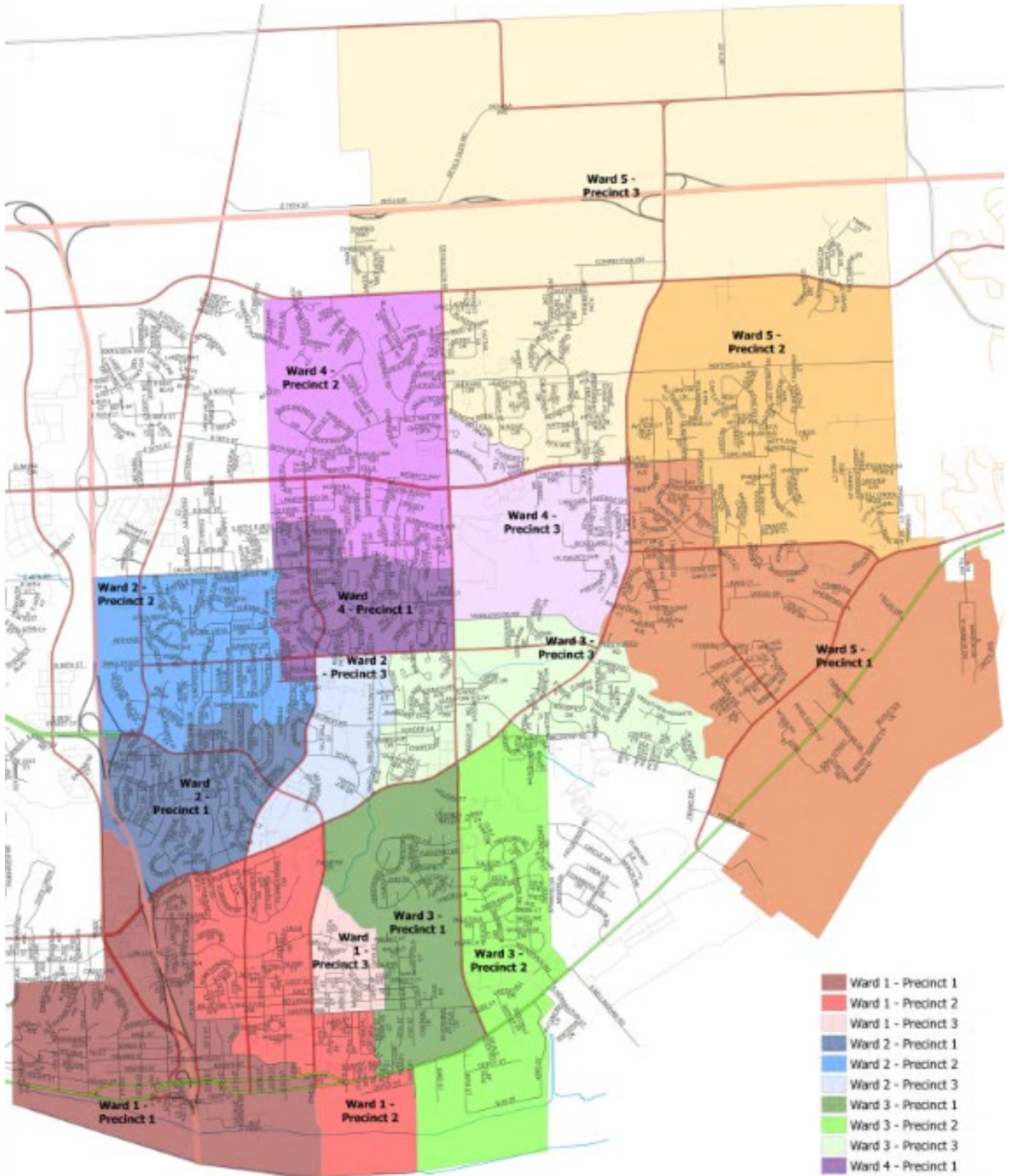
## CULTURE & RECREATION:

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, and Palmer Hills Golf Course. In 2023, the City partnered with the YMCA to begin construction on a state-of-the-art outdoor aquatic facility. Once complete the City will own the facility, and the YMCA will take control of operations. Adjacent to the aquatic facility the City will construct and operate an outdoor ice rink to provide a recreational opportunities in the winter months.

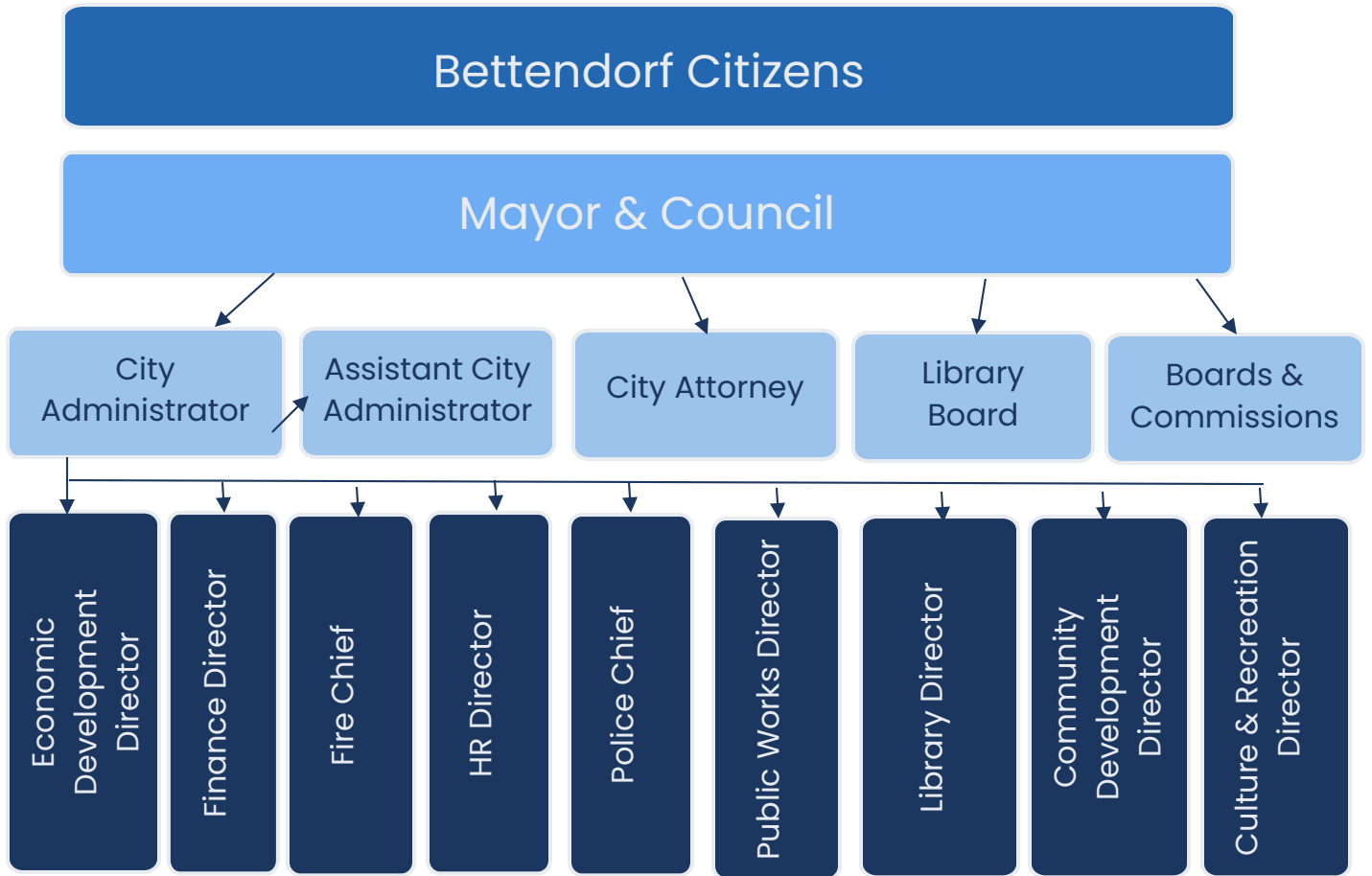
Bettendorf residents are within just a few minutes of several cultural and recreational activities around the Quad Cities:

- 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 wells 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



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 23/24 Budget.

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

**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 2023

- 1 City Facilities Master Plan: Preliminary Concept for Police Facility, Funding Options, Direction *(Top Priority)*
- 2 Medic Agreement: County Approval and Implementation *(Top Priority)*
- 3 Senior Services and Programming: Monitor and Report *(Top Priority)*
- 4 City Attorney Support Staff: Proposal and Funding *(High Priority)*
- 5 SAFER Grant for Firefighters: Application and Notification *(High Priorities)*
- 6 City Succession Policy/Plan: Update, Development and City Actions
- 7 State Advocacy Strategy and Legislative Agenda 2023: Monitoring and City Actions
- 8 Proactive City Communications/Engagement Expansion Strategy
- 9 FEMA Homes Acquisition: Implementation, Partnerships Development and Grant Opportunities

### Management Actions 2023

- 1 Comprehensive City Staffing and Compensation Analysis *(Top Priority)*
- 2 Cyber Security Policy and Response Plan *(Top Priority)*
- 3 Sewer Projects Prioritization and Rate Direction *(High Priority)*
- 4 Citywide Information Technology Master Plan *(High Priority)*
- 5 ERP/Financial Software: RFP, Selection and Implementation *(High Priority)*
- 6 Labor Negotiations and Contracts: Preparation for Negotiations *(High Priority)*
- 7 Parks Maintenance Service Level and Staffing
- 8 Code Enforcement Staffing: Rental Inspection Staffing, Direction, 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 2023

- 1 Berms Policy: Review and Direction (High Priority)
- 2 Developer Assessment to Infrastructure Policy: Review and Direction (High Priority)
- 3 Sub-Area Study for I-80 Area: Development
- 4 I-80/Middle Road Interchange – IDOT 5-Year Plan and Build Grant Process: Advocacy, Update on Options and Direction
- 5 Street CIP Funding Level

### Management Actions 2023

- 1 Comprehensive Plan Update/Zoning Ordinance Update (Top Priority)
- 2 Detention/Retention Ponds: Projects and Funding (Top Priority)
- 3 Annexation City Strategy Implementation: Plan Update, City Actions, Voluntary Requests (High Priority)
- 4 I-80/Middle Road Interchange – IDOT 5-year Plan
- 5 Pedestrian Bridge at TBK Bank Sports Complex: Funding and Design
- 6 Bike Friendly Community: Silver Level Designation
- 7 Utility ROW Restoration

**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 2023**

- 1 West Bridge District Riverfront Development: Monitoring and City Actions *(Top Priority)*
- 2 Downtown Master Plan Completion

**Management Actions 2023**

- 1 Urban Park Development in Downtown: Next Steps *(High Priority)*
- 2 Quiet Zones Report *(High Priority)*
- 3 Downtown Façade Improvement Program (with DBO): Policy Direction Guidelines and Funding

## 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 2023

- 1 Duck Creek Plaza Area Strategy/Action Plan (*High Priority*)
- 2 Regional Economic Development Organization Presentation and Funding Level

### Management Actions 2023

- 1 TBK Bank Sports Complex Expansion: Phase 2 Opening (*Top Priority*)

## 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 2023

- 1 Magnolia-Hawthorne Neighborhood Action Plan *(Top Priority)*
- 2 Juvenile Crime Action Plan and Community Conversation *(Top Priority)*
- 3 Stop Signs and Speeding Enforcement Policy and City Actions *(Top Priority)*
- 4 Schools Strategy and Relationship Building *(High Priority)*
- 5 Parks and Recreation Department: Evaluation and Report
- 6 Tree Policy and Planting: Update, Direction and City Actions

### Management Actions 2023

- 1 Parks and Recreation Master Plan *(Top Priority)*
- 2 Veterans Memorial Park Maintenance Plan and Agreement *(Top Priority)*
- 3 YMCA Agreement: Transition, Implementation, Construction *(High Priority)*
- 4 Frozen Landing: Direction and Funding



The following “Budget in Brief” summarizes the highlights of the FY 23/24 budget, as adopted by the City Council on April 18, 2023. 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 23/24 budget are focused on both continuing, and responding to the growth of the City. The adopted fiscal year 2024 budget, net of transfers and internals, totals \$95,208,267, a decrease of \$8,216,714 or 8% compared to the amended fiscal year 2023 budget.

	<b>FY 23/24 Adopted</b>	<b>FY 22/23 Amended</b>	<b>\$ Change</b>	<b>% Change</b>
<b>Operating</b>	55,525,889	59,525,126	-3,999,237	-6.72%
<b>Debt Service</b>	15,432,441	14,420,508	1,011,933	7.02%
<b>Capital Projects</b>	24,249,937	29,479,347	-5,229,410	-17.74%
<b>Total</b>	<b>95,208,267</b>	<b>103,424,981</b>	<b>-8,216,714</b>	<b>-7.94%</b>

Operating expenditures total \$55,525,889, a decrease of \$3,999,237 or 6.72%, largely due to the sale of the Life Fitness Center and closure of Splash Landing Aquatic Center. Both transactions are a part of a partnership with the YMCA to build a state-of-the-art outdoor aquatic center that will be owned by the City and operated by the YMCA. Debt service expenditures total \$15,432,441, an increase of \$1,011,933 or 7.02%. Capital budget expenditures total \$24,249,937, a decrease of \$5,229,410 or 17.74% due to the completion of several large scale projects over the next couple of construction seasons.

The budget includes total revenues, net of transfers and internals, of \$102,905,580, down from \$108,292,965 in the amended FY 22/23 budget, representing a 5% decrease. Property taxes are the City’s primary funding source for general government operations and account for 34% 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 17%, comprised largely of user fees related to enterprise funds (i.e. solid waste, sewer, and storm water). Bond proceeds and intergovernmental revenues at 11% and 9%, 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 and internals, for the fiscal year beginning July 1, 2023, and the percentage of total and the amount and percentage of change in relation to prior year amended revenues.

Revenues	FY 23/24 Adopted	% of Total	\$ Change from FY 22/23 Amended	% Change from FY 22/23 Amended
Property Taxes	\$ 34,936,259	33.9%	\$ 1,233,816	3.7%
Tax Increment Financing	3,328,525	3.2%	-279,228	-7.7%
Other City Taxes	10,798,297	10.5%	-189,519	-1.7%
Licenses and Permits	1,042,000	1.0%	-79,960	-7.1%
Use of Money and Property	424,550	0.4%	-450,900	-51.5%
Intergovernmental	9,415,502	9.1%	-10,519,057	-52.8%
Charges for Services	17,334,199	16.8%	321,638	1.9%
Special Assessments	35,000	0.00%	-13,814	-28.3%
Miscellaneous	3,691,788	3.6%	2,718,846	279.4%
Bond Proceeds	11,000,000	10.7%	-3,256,067	-22.8%
Other Financing Sources	10,899,460	10.6%	5,126,860	88.8%
<b>Total</b>	<b>\$102,905,580</b>	<b>100.00%</b>	<b>\$-5,387,385</b>	<b>-5.0%</b>

The fiscal year 2024 budget includes a decrease in expenditures from \$108,292,965 in the amended fiscal year 2023 budget to \$102,905,580 in fiscal year 2024—a decrease of \$5,387,385 or 5%. Net of debt service and capital projects, the change between the two years is an decrease of \$3,999,237, or approximately 6.7%. The bulk of this decrease is related to a reduction in operational expenditures due to the sale of the Life Fitness Center and closure of Splash Landing.

The following schedule presents a summary of all budgeted expenditures, net of transfers and internals, for the fiscal year beginning July 1, 2023, and the percentage of total and the amount and percentage of change in relation to prior year amended expenditures.

Expenditures	FY 23/24 Adopted	% of Total	\$ Change from FY 22/23 Amended	% Change from FY 22/23 Amended
Public Safety	\$ 15,743,712	16.5%	\$ 294,103	1.9%
Public Works	3,911,220	4.1%	57,124	1.5%
Culture & Recreation	6,547,616	6.9%	660,572	11.2%
Community & Economic Development	4,873,307	5.1%	-260,399	-5.1%
General Government	5,612,357	5.9%	465,217	9.0%
Debt Service	15,432,441	16.2%	1,011,933	7.0%
Capital Projects	24,249,937	25.5%	-5,229,410	-17.7%
Business Type/Enterprises	18,837,677	19.8%	-5,215,854	-21.7%
<b>Total</b>	<b>\$95,208,267</b>	<b>100.00%</b>	<b>-\$8,216,714</b>	<b>-7.9%</b>

**TAX BASE GROWTH AND LOCAL ECONOMY**

The growth in Bettendorf's population has been accompanied 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 23/24, taxable valuations for general government purposes increased by \$102,469,804, or 3.9%, and taxable valuations for debt service purposes increased by \$93,220,541 or 3.4%. These increases are due to the addition of \$75 million in residential and multi-residential property, and \$10 million in commercial and industrial property. Much of this growth is offset by the state mandated "rollback" on the residential and multi-residential property classes. For FY 23/24, residential properties are taxed on 54.6501% of assessed value. Up slightly from 54.1302% in FY 22/23. Multi-residential properties are now taxed at the same rate as residential. A decrease from 63.75% in FY 22/23 and 100% 10 years ago.

As a result of the growth in valuation, and despite the rollback rate, Council was able to maintain the City's property tax levy rate at \$12.65/\$1,000 of taxable valuation. Tax dollars collected will increase about 3.7% or just over \$1.2 million. 80% of this increase is attributable to new construction.

The FY 23/24 levy rate of \$12.65/\$1,000 of taxable valuation will generate \$34.8 million in property taxes. Broken apart, the City's General Fund Levy rate of \$5.78 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 2022/23 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 phased out over the next several years. Beginning in FY 23/24, the first \$150,000 of value for each commercial property, will be rolled back at the same rate as the residential class. 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. In 2023, the Governor signed additional property tax relief legislation that will significantly limit growth in property tax revenue by systematically reducing the General Fund levy rate to a point that equates to a defined valuation growth percentage. Bettendorf is in a unique position to be able respond this new legislation. For FY 23/24, all allowable levy rates have been consolidated in the General Fund levy rate to allow for the largest amount of growth in following years. As this rate is reduced due to growth, the City will go back to using the other allowable levy rates to fill the gap. The following table shows the "rollback" rates by class over the last 10-years.

<b>Fiscal Year</b>	<b>Residential Rollback</b>	<b>Multi-Residential Rollback</b>	<b>Commercial/Industrial Rollback</b>
<b>FY 23/24</b>	<b>54.6501</b>	<b>54.6501</b>	<b>90.0000</b>
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

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 \$5 billion, has grown steadily at an average annual rate of 4.6% 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 2023/24, the City’s taxable valuation base (including TIF increment values) totals \$2.9 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 2023.

**FY 23/24 BUDGET HIGHLIGHTS**

As evidenced by the 2020 census, valuation and new construction, Bettendorf is growing! Assessed valuation is up 5% for FY 23/24. This growth has allowed the City to hold the property tax levy rate at \$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 also resulted in larger allocations of local option sales tax and road use tax revenue.

Growth in new accounts allows the City to limit the impact of fee increases in the utilities funds. Council approved the recommendation for a 3% 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.

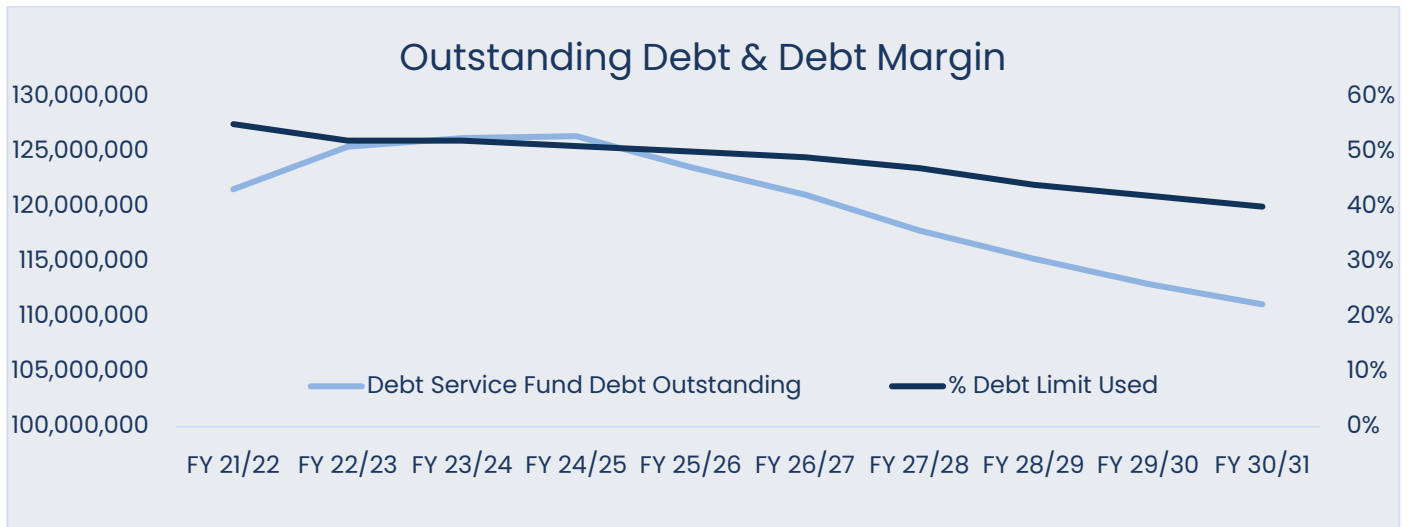
	<b>Residential</b>	<b>Commercial</b>
	Mean Value: \$272,723 (Rollback = 54.6501%)	Sample Value: \$1,028,351 (Rollback = 90%, 1 <sup>st</sup> \$150K = 54.6501%)
City’s Portion of Property Tax \$12.65	\$17.94	\$-670.76
Sewer Fees \$3.84 per unit (\$0.15 increase)	\$13.20 (22 units/quarter)	\$34.20 (57 units/quarter)
Storm Water Fees \$5.60 per ERU (\$0.20 increase)	\$2.40 (1.00 ERU/month)	\$29.64 (12.35 ERU/month)
Solid Waste Fees \$18.15 per month (3% increase) (Based on 65 gal. Cart)	\$6.36	NA
<b>Total Increase</b>	<b>\$39.90</b> <b>(+\$3.33 per Month)</b>	<b>-\$606.92</b> <b>(-\$50.58 per month)</b>
<b>Total Annual Cost of Services</b>	<b>\$2,503</b> <b>+1.6%</b>	<b>\$13,385</b> <b>-4.7%</b>

In 2021 the City completed an IT needs assessment and adopted the resulting 5-year plan. The FY 23/24 budget continues funding the plan including the implementation of a new ERP system to replace the City’s 32 year old financial system. Implementation is underway and expected to be complete in the summer of 2024.

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 23/24 continues this practice. Together capital projects and debt service make up over 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 continue to rise, new projects and debt issuances will be given careful consideration. The FY 23/24 budget funds important capital projects such as Forest Grove Road Reconstruction and the replacement of Splash Landing Aquatic Center and Frozen Landing Ice Rink.

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 \$5.78 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:

- Holding the debt service levy at \$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 23/24 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 23/24 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 23/24 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, 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.

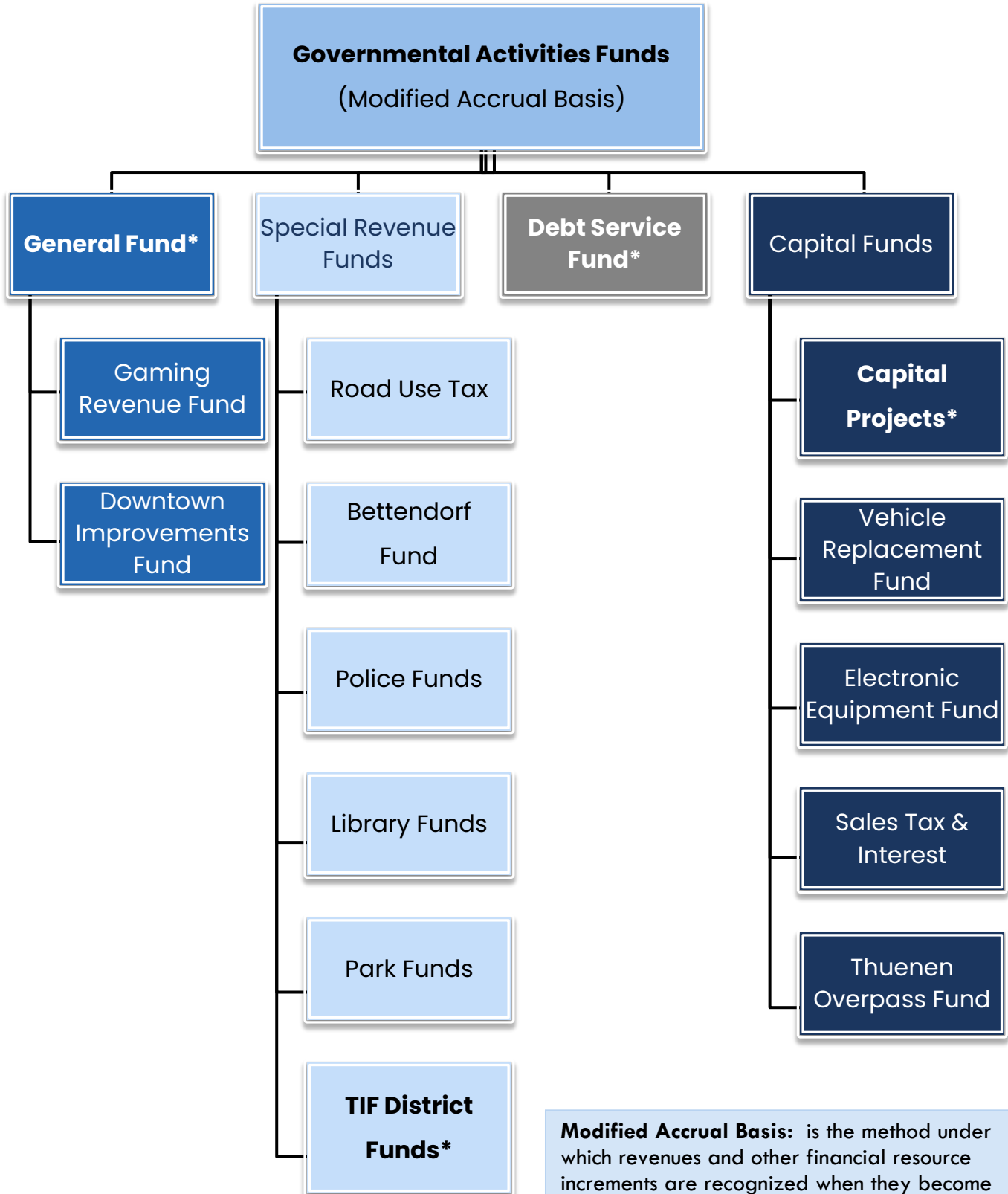


## **BUDGET SUMMARY BY FUND**

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.

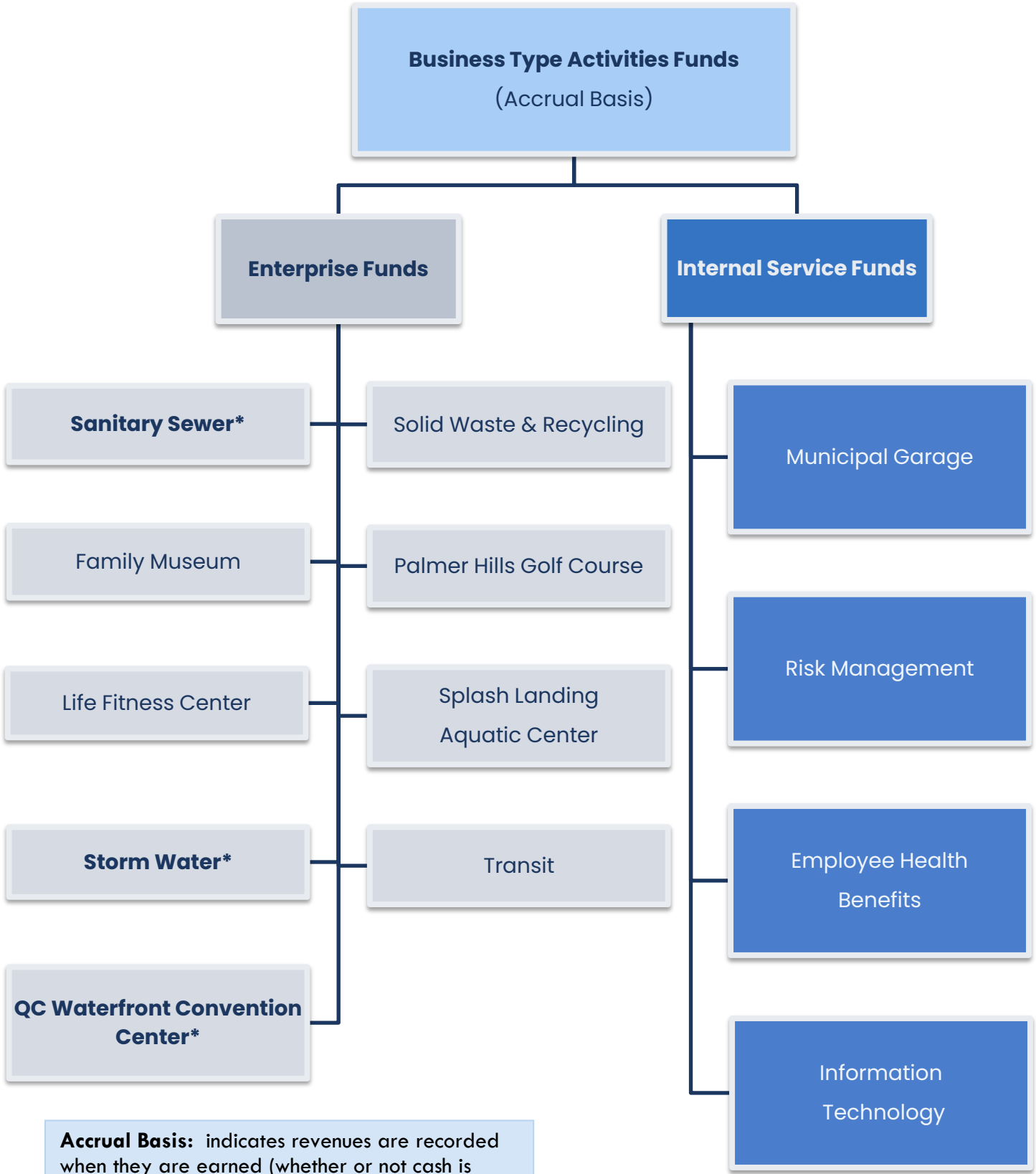
<b>Fund</b>	<b>Estimated Fund Equity Balance 7/1/2023</b>	<b>FY 23/24 Revenues*</b>	<b>FY 23/24 Expenditures*</b>	<b>Estimated Fund Equity Balance 6/30/2024</b>	<b>Inc. (Dec.) Fund Equity</b>
General Fund	11,430,268	30,694,629	30,771,950	11,352,947	(77,321)
Riverboat Gaming	1,899,445	1,557,000	1,465,068	1,991,377	91,932
Downtown Improvements	8,955	174,000	95,000	87,955	79,000
<b>Total General Funds</b>	<b>13,338,669</b>	<b>32,425,629</b>	<b>32,332,018</b>	<b>13,432,280</b>	<b>93,611</b>
<b>Special Revenue Funds:</b>					
Employee Benefits	(0)	1,100	0	1,100	1,100
Road Use Tax	2,842,482	5,474,500	5,592,220	2,724,762	(117,720)
Bettendorf Fund	3,891	0	500	3,391	(500)
SSMID: Downtown	442	213,272	213,272	442	0
	54,135	100	0	54,235	100
Chaplain's Petty Cash	58,155	8,100	8,000	58,255	100
Drug/Seizure	121,999	20,300	19,000	123,299	1,300
Library Open Access	139,867	100	20,000	119,967	(19,900)
Interlibrary Loan/Enrich Iowa	57,408	200	6,000	51,608	(5,800)
Kakert Estate/Library Gift Funds	237,274	62,200	67,000	232,474	(4,800)
Park Donations/Hendricks/Peterson	250,013	550	0	250,563	550
ARPA Funds	(0)	5,000	0	5,000	5,000
Emergency Management	0	0	0	0	0
TIF Districts	336,969	3,360,548	3,360,548	336,969	0
<b>Total Special Revenue Funds</b>	<b>4,102,634</b>	<b>9,145,970</b>	<b>9,286,540</b>	<b>3,962,064</b>	<b>(140,570)</b>
<b>Debt Service Fund</b>	<b>958,802</b>	<b>14,418,258</b>	<b>14,853,251</b>	<b>523,809</b>	<b>(434,993)</b>
<b>Capital Projects Funds:</b>					
Capital Projects Reserve	12,866,866	17,760,087	20,313,111	10,313,842	(2,553,024)
Vehicle Replacement	525,614	1,480,000	1,522,600	483,014	(42,600)
Electronic Equipment	1,918,505	410,000	1,176,350	1,152,155	(766,350)
CIP/LOT & Interest	1,899,805	2,805,450	3,209,500	1,495,755	(404,050)
Geo Thuenen overpass/Future Projects	848,187	1,500	0	849,687	1,500
<b>Total Capital Projects Funds</b>	<b>18,058,977</b>	<b>22,457,037</b>	<b>26,221,561</b>	<b>14,294,453</b>	<b>(3,764,524)</b>
<b>Enterprise Funds:</b>					
Sewer Utility Enterprise	26,863,137	6,635,818	4,996,888	28,502,067	1,638,930
Solid Waste Mgmt./Recycling Enterprise	4,904,301	3,408,576	3,543,164	4,769,713	(134,588)
Family Museum for Arts & Science Enterprise	1,959,875	2,550,480	2,669,824	1,840,531	(119,344)
Palmer Hills Golf Course Enterprise	4,215,967	1,722,978	1,950,798	3,988,147	(227,820)
Recreation Enterprise	442,696	0	0	442,696	0
Aquatic Enterprise	7,121,005	9,069,160	0	16,190,165	9,069,160
Transit Enterprise	402,519	1,492,821	1,439,356	455,984	53,465
Stormwater Utility	16,065,662	3,318,005	1,903,368	17,480,299	1,414,637
QC Waterfront Convention Center	14,384,111	2,433,628	2,334,279	14,483,460	99,349
<b>Total Enterprise Funds</b>	<b>76,359,273</b>	<b>30,631,466</b>	<b>18,837,677</b>	<b>88,153,062</b>	<b>11,793,789</b>
<b>Internal Service Funds:</b>					
Employee Health Insurance	1,429,779	5,088,319	5,088,319	1,429,779	0
Risk Management	945,838	1,295,472	1,295,472	945,838	0
Information Services	56,664	1,361,515	1,361,515	56,664	0
Municipal Garage	53,539	2,025,828	2,025,368	53,999	460
<b>Total Internal Service Funds</b>	<b>2,485,820</b>	<b>9,771,134</b>	<b>9,770,674</b>	<b>2,486,280</b>	<b>460</b>
<b>Total All Funds</b>	<b>115,304,175</b>	<b>118,849,494</b>	<b>111,301,721</b>	<b>122,851,948</b>	<b>7,547,773</b>

\* 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)	447,276	9,294,143	5,626,113	2,739,870	3,451,406	1,652,274		1,883,971	1,094,511	412,295	2,481,604	500,422	666,876	2,081,257	32,332,018
	TIF Funds	474,190								2,886,358						3,360,548
	Road Use Tax				3,936,220									1,656,000		5,592,220
	Employee Benefits															0
	Other Special Revenue		13,000			73,000				181,749				34,000	32,023	333,772
	Debt Service	14,853,251														14,853,251
	Capital Projects	105,000												19,508,111	700,000	20,313,111
	Other Capital Funds													2,398,950	3,509,500	5,908,450
	Sewer				4,996,888											4,996,888
	Solid Waste				3,543,164											3,543,164
Enterprise Funds	Family Museum						2,669,824								2,669,824	
Palmer Hills Golf Course						1,950,798									1,950,798	
Storm Water				1,903,368											1,903,368	
Transit				1,439,356											1,439,356	
QCWCC	2,334,279														2,334,279	
Business Type Activities	Internal Service Funds	Garage			2,025,368											2,025,368
	Risk Management											1,295,472				1,295,472
	Employee Health											5,088,319				5,088,319
	IT	1,361,515														1,361,515
	TOTAL	19,575,511	9,307,143	5,626,113	20,584,234	3,524,406	3,603,072	2,669,824	1,883,971	4,162,618	412,295	2,481,604	6,884,213	24,263,937	6,322,780	111,301,721

**City of Bettendorf**

**Fund Balance History, Major Funds**

**Fiscal year 2023/24 Budget**

<b>Fund</b>	<b>FY 18/19 Actual</b>	<b>FY 19/20 Actual</b>	<b>FY 20/21 Actual</b>	<b>FY 21/22 Actual</b>	<b>FY 22/23 Amended</b>	<b>FY 23/24 Budget</b>
General	<b>6,292,219</b>	<b>7,404,703</b>	<b>11,210,184</b>	<b>11,245,882</b>	<b>11,430,268</b>	<b>11,352,947</b>
% of expenditures	<b>26.69%</b>	<b>30.08%</b>	<b>46.22%</b>	<b>38.44%</b>	<b>38.19%</b>	<b>36.89%</b>
Road Use	<b>1,807,697</b>	<b>1,816,763</b>	<b>2,360,500</b>	<b>3,364,177</b>	<b>2,842,482</b>	<b>2,724,762</b>
% of expenditures	<b>49.61%</b>	<b>39.05%</b>	<b>51.46%</b>	<b>78.29%</b>	<b>47.93%</b>	<b>48.72%</b>
Debt Service	<b>385,717</b>	<b>564,076</b>	<b>637,239</b>	<b>734,894</b>	<b>958,802</b>	<b>523,809</b>
Gaming	<b>165,253</b>	<b>426,647</b>	<b>1,175,445</b>	<b>2,016,948</b>	<b>1,899,445</b>	<b>1,991,377</b>
Sales Tax	<b>454,027</b>	<b>946,041</b>	<b>1,877,022</b>	<b>2,584,667</b>	<b>1,889,805</b>	<b>1,495,755</b>
Vehicle	<b>224,148</b>	<b>405,084</b>	<b>442,185</b>	<b>1,547,629</b>	<b>525,614</b>	<b>483,014</b>
Technology	<b>435,713</b>	<b>473,419</b>	<b>609,543</b>	<b>1,801,675</b>	<b>1,918,505</b>	<b>1,152,155</b>
Health Insurance	<b>1,158,325</b>	<b>1,332,631</b>	<b>1,397,178</b>	<b>1,429,779</b>	<b>1,429,779</b>	<b>1,429,779</b>
Risk Management	<b>784,208</b>	<b>948,860</b>	<b>948,865</b>	<b>995,838</b>	<b>945,838</b>	<b>945,838</b>

**Summary of Governmental Funds Fund Balance Targets**

Fund Balance	Non-Spendable	Restricted	Committed	Assigned	Unassigned	Total Fund Balance	Projected 6/30/23
General			10%		20%-25%	30%-35%	36%
Road Use		20%-25%	15%			35%-40%	48%
Capital Repl.				<\$500,000*			See Funds
Debt Service		<\$500,000*					\$523.809

\*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 19/20	Actual 20/21	Actual 21/22	Amended 22/23	Budget 23/24	\$ change from 22/23	% change from 22/23
<b>Major Governmental Funds:</b>							
General Fund	28,111,946	29,745,247	30,323,160	31,863,059	32,425,629	1,539,899	5.08%
Tax Increment Financing Districts	1,820,906	2,617,666	3,082,744	3,662,462	3,360,548	579,718	18.81%
Debt Service	12,847,104	28,334,003	13,589,913	13,964,917	14,418,258	375,004	2.76%
Capital Projects Reserve	11,722,517	10,648,933	25,912,604	23,613,967	17,760,087	(2,298,637)	-8.87%
<b>Total Major Governmental Funds</b>	<b>54,502,473</b>	<b>71,345,849</b>	<b>72,908,421</b>	<b>73,104,405</b>	<b>67,964,522</b>	<b>195,984</b>	<b>0.27%</b>
<b>Non-major Governmental Funds:</b>							
Road Use Tax	4,660,927	5,130,632	5,628,300	5,409,000	5,474,500	(219,300)	-3.90%
SSMID	-	177,435	176,060	219,085	213,272	43,025	24.44%
Economic Development	96	114	500	500	-	-	0.00%
Police	89,000	19,255	156,619	51,250	28,500	(105,369)	-67.28%
Library	55,784	39,824	183,739	55,950	62,500	(127,789)	-69.55%
Parks	5,435	331	550	2,750	550	2,200	400.00%
Emergency Management	140,498	324,747	426,154	100,000	-	(326,154)	-76.53%
APRA Funding	-	-	2,739,008	5,524,017	5,000	2,785,009	101.68%
Employee Benefits	2,579	3,818,566	4,429,062	4,487,368	1,100	58,306	1.32%
Vehicle Replacement	531,430	546,826	2,285,500	960,000	1,480,000	(1,325,500)	-58.00%
Electronic Equipment	274,141	259,797	1,904,500	1,025,000	410,000	(879,500)	-46.18%
CIP/LOT & Interest	2,276,083	2,473,761	3,276,256	2,774,138	2,805,450	(502,118)	-15.33%
Other Capital funds	69,316	924	500	7,500	1,500	7,000	1400.00%
<b>Total Non-major Governmental Funds</b>	<b>8,105,290</b>	<b>12,792,212</b>	<b>21,206,748</b>	<b>20,616,558</b>	<b>10,482,372</b>	<b>(590,190)</b>	<b>-2.78%</b>
<b>Business-Type Activities Funds:</b>							
Sewer Utility Enterprise	5,886,466	6,221,710	6,006,548	6,407,462	6,635,818	400,914	6.67%
Family Museum for Arts & Science Enterpris	2,708,358	1,910,607	2,128,495	2,222,504	2,550,480	94,009	4.42%
Stormwater Utility	2,980,156	3,082,188	3,498,854	3,235,382	3,318,005	(263,472)	-7.53%
Solid Waste Mgmt./Recycling Enterprise	2,983,651	3,153,564	3,167,140	3,352,161	3,408,576	185,021	5.84%
Palmer Hills Golf Course Enterprise	2,263,288	1,721,808	2,600,000	1,829,716	1,722,978	(770,284)	-29.63%
Life Fitness Center Enterprise	793,647	1,275,363	1,853,469	2,005,618	-	152,149	8.21%
Aquatic Enterprise	314,756	307,903	542,927	9,749,057	9,069,160	9,206,130	1695.65%
Transit	1,108,496	1,091,105	1,271,434	1,423,349	1,492,821	151,915	11.95%
QC Waterfront Convention Center	1,583,546	1,011,301	2,224,806	2,433,628	2,433,628	208,822	9.39%
Employee Health Insurance	3,810,310	4,240,051	4,437,630	5,249,687	5,088,319	812,057	18.30%
Risk Management	1,258,867	1,148,087	1,314,567	1,182,824	1,295,472	(131,743)	-10.02%
Information Services	936,786	975,000	1,061,786	1,258,284	1,361,515	196,498	18.51%
Municipal Garage	1,518,867	1,477,007	1,633,104	1,909,495	2,025,828	276,391	16.92%
<b>Total Business-Type Activities Funds</b>	<b>28,147,193</b>	<b>27,615,694</b>	<b>31,740,760</b>	<b>42,259,167</b>	<b>40,402,600</b>	<b>10,518,407</b>	<b>33.14%</b>
<b>Total All Funds*</b>	<b>90,754,956</b>	<b>111,753,755</b>	<b>125,855,929</b>	<b>135,980,130</b>	<b>118,849,494</b>	<b>10,124,201</b>	<b>8.04%</b>

\* Includes interfund transfers.

## Expenditures by Fund

Fund	Actual 19/20	Actual 20/21	Actual 21/22	Amended 22/23	Budget 23/24	\$ change from 22/23	% change from 22/23
<b>Major Governmental Funds:</b>							
General Fund	27,395,978	26,015,671	30,163,907	32,170,676	32,332,018	161,342	0.50%
Tax Increment Financing Districts	1,827,408	2,515,719	3,082,744	3,644,531	3,360,548	(283,983)	-7.79%
Debt Service	12,668,745	13,354,854	28,395,578	13,741,009	14,853,251	1,112,242	8.09%
Capital Projects Reserve	13,515,874	11,039,486	15,759,969	23,635,790	20,313,111	(3,322,679)	-14.06%
<b>Total Major Governmental Funds</b>	<b>55,408,006</b>	<b>52,925,730</b>	<b>77,402,197</b>	<b>73,192,006</b>	<b>70,858,928</b>	<b>(2,333,078)</b>	<b>-3.19%</b>
<b>Non-major Governmental Funds:</b>							
Road Use Tax	4,651,858	4,586,894	4,296,884	5,930,695	5,592,220	(338,475)	-5.71%
Economic Development	723	208	-	500	500	-	0.00%
SSMID	-	174,319	172,208	237,016	213,272	(23,744)	-10.02%
Police	37,181	52,072	3,963	158,000	27,000	(131,000)	-82.91%
Library	76,261	49,005	125,501	99,600	93,000	(6,600)	-6.63%
Parks	-	-	-	-	-	-	0.00%
Emergency Management	64,615	321,598	444,272	100,000	-	(100,000)	-100.00%
Employee Benefits	-	3,818,566	4,427,234	4,539,338	-	(4,539,338)	-100.00%
ARPA Funding	-	-	-	5,504,006	-	(5,504,006)	-100.00%
Vehicle Replacement	350,493	509,725	1,177,314	1,982,015	1,522,600	(459,415)	-23.18%
Technology	236,434	123,673	709,359	908,170	1,176,350	268,180	29.53%
CIP/LOT & Interest	1,784,070	1,542,779	2,794,190	3,459,000	3,209,500	(249,500)	-7.21%
Other Capital funds	-	-	-	-	-	-	0.00%
<b>Total Non-major Governmental Fund</b>	<b>7,201,636</b>	<b>11,178,839</b>	<b>14,150,926</b>	<b>22,918,340</b>	<b>11,834,442</b>	<b>(11,083,898)</b>	<b>-48.36%</b>
<b>Business-Type Activities Funds:</b>							
Sewer Utility Enterprise	4,190,100	4,388,925	4,279,801	4,737,810	4,996,888	259,078	5.47%
Family Museum Enterprise	2,572,469	2,300,861	2,313,699	2,553,847	2,669,824	115,977	4.54%
Stormwater Utility	1,823,719	1,910,411	1,763,173	1,927,142	1,903,368	(23,774)	-1.23%
Solid Waste Mgmt./Recycling Enterprise	2,723,316	2,726,747	2,511,185	3,023,593	3,543,164	519,571	17.18%
Palmer Hills Golf Course Enterprise	1,605,798	1,847,579	1,949,437	2,200,003	1,950,798	(249,205)	-11.33%
Life Fitness Center Enterprise	902,476	1,418,396	1,811,906	3,429,613	-	(3,429,613)	-100.00%
Aquatic Enterprise	468,342	500,915	644,931	3,692,211	-	(3,692,211)	-100.00%
Transit	1,219,332	1,184,684	1,199,354	1,483,021	1,439,356	(43,665)	-2.94%
QC Waterfront Convention Center	1,986,589	1,416,037	1,814,640	2,437,131	2,334,279	(102,852)	-4.22%
Employee Health Insurance	3,636,004	4,175,504	4,317,624	5,249,687	5,088,319	(161,368)	-3.07%
Risk Management	1,094,214	1,041,523	1,183,059	1,232,824	1,295,472	62,648	5.08%
Information Services	964,088	940,865	1,008,002	1,258,284	1,361,515	103,231	8.20%
Municipal Garage	1,499,658	1,478,665	1,646,566	1,903,369	2,025,368	121,999	6.41%
<b>Total Business-Type Activities Funds</b>	<b>24,686,105</b>	<b>25,331,112</b>	<b>26,443,374</b>	<b>35,128,535</b>	<b>28,608,351</b>	<b>(6,520,184)</b>	<b>-18.56%</b>
<b>Total All Funds*</b>	<b>87,295,747</b>	<b>89,435,681</b>	<b>117,996,497</b>	<b>131,238,881</b>	<b>111,301,721</b>	<b>(19,937,160)</b>	<b>-15.19%</b>

\* Includes interfund transfers.

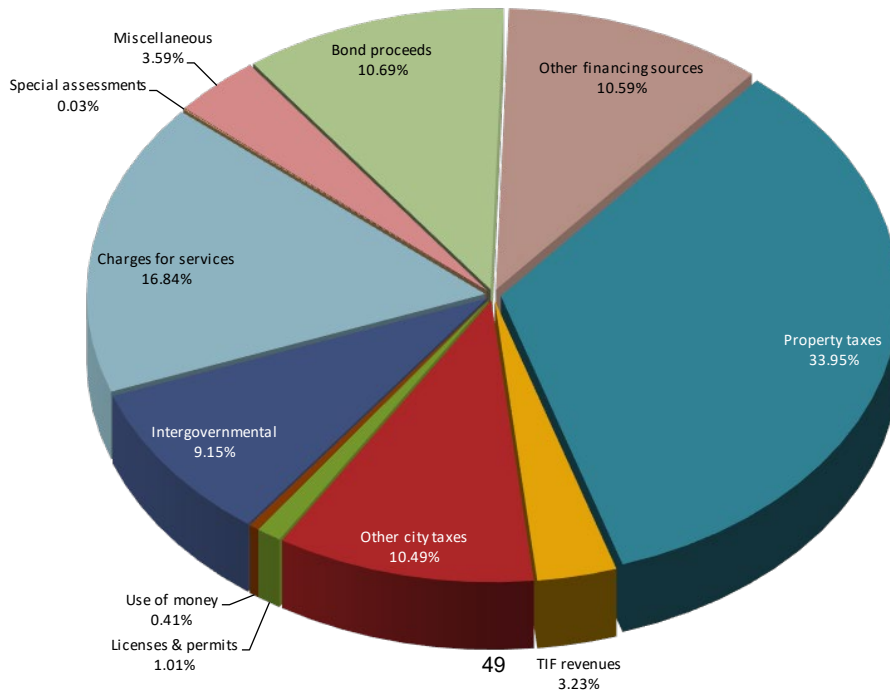
**REVENUE BY SOURCE**

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 2024 total \$102,905,580.

**Where the money comes from FY 23/24**

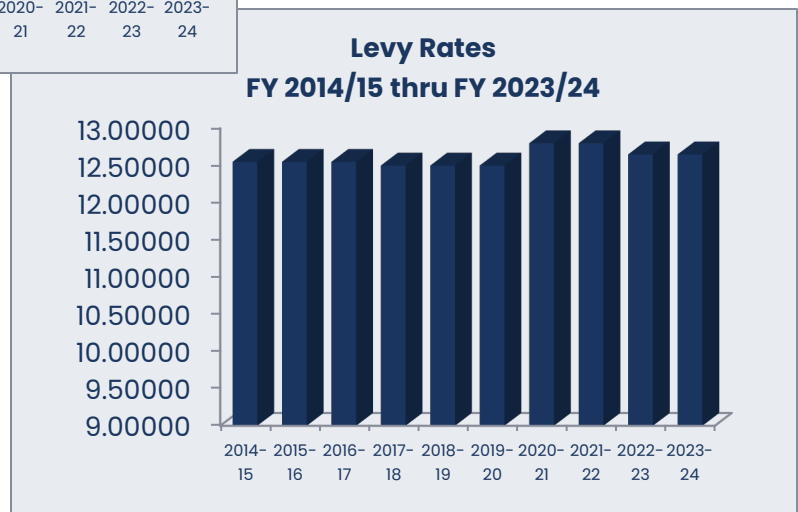
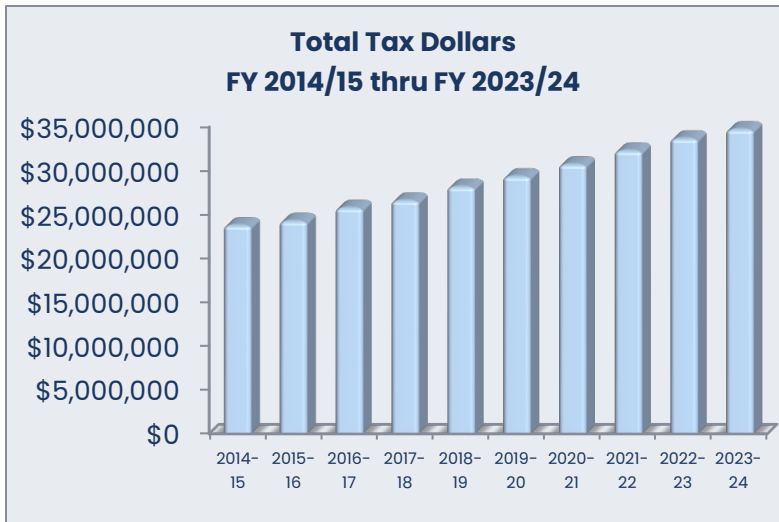
**Net of transfers, Internal Service Funds & Debt Service**

Source	FY 22/23	FY 23/24	Percent of total	Percent change	Dollar change
Property taxes	33,702,443	34,936,259	33.95%	3.66%	1,233,816
TIF revenues	\$ 3,607,753	\$ 3,328,525	3.23%	-7.74%	(279,228)
Other city taxes	\$ 10,987,816	\$ 10,798,297	10.49%	-1.72%	(189,519)
Licenses & permits	\$ 1,121,960	\$ 1,042,000	1.01%	-7.13%	(79,960)
Use of money	\$ 875,450	\$ 424,550	0.41%	-51.50%	(450,900)
Intergovernmental	\$ 19,934,559	\$ 9,415,502	9.15%	-52.77%	(10,519,057)
Charges for services	\$ 17,012,561	\$ 17,334,199	16.84%	1.89%	321,638
Special assessments	\$ 48,814	\$ 35,000	0.03%	-28.30%	(13,814)
Miscellaneous	\$ 972,942	\$ 3,691,788	3.59%	279.45%	2,718,846
Bond proceeds	\$ 14,256,067	\$ 11,000,000	10.69%	-22.84%	(3,256,067)
Other financing sources	\$ 5,772,600	\$ 10,899,460	10.59%	88.81%	5,126,860
<b>Total net of transfers and internals</b>	<b>\$ 108,292,965</b>	<b>\$ 102,905,580</b>	<b>100.00%</b>	<b>-4.97%</b>	<b>(5,387,385)</b>
Transfers in	\$ 18,086,875	\$ 6,172,780	6.00%	-65.87%	(11,914,095)
Internal Service Funds	\$ 9,600,290	\$ 9,771,134	9.50%	1.78%	170,844
Total Budget	\$ 135,980,130	\$ 118,849,494	115.49%	-12.60%	(17,130,636)



**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 22/23 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 23/24, \$3,328,525 will be generated from the following projects: Fields Development, Rivers Edge, Tanglefoot Investors, Hotel Associates, LeClaire Manufacturing, Bridges Lofts, the TBK Sports Center, Middle & I-80, Ascentra, CDCQC, JJZ, BettIndustrial, and MBGA. 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 23/24. The City hopes to realize approximately \$7 million in sales tax revenue and \$1.5 million from gaming revenue for FY 23/24.

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 verses "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 \$35,000 in FY 23/24.

**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 23/24 this revenue stream is budgeted to decline as rising interest rates slow the pace of new construction.

**CHARGES FOR SERVICES:** Charges for Services include revenues from the collection of various fees. Charges for Services now comprise about 1% of total governmental funds revenue. The City now has eight Enterprise Funds and four Internal Service Funds that properly account for the majority of the City's Charges for Services.

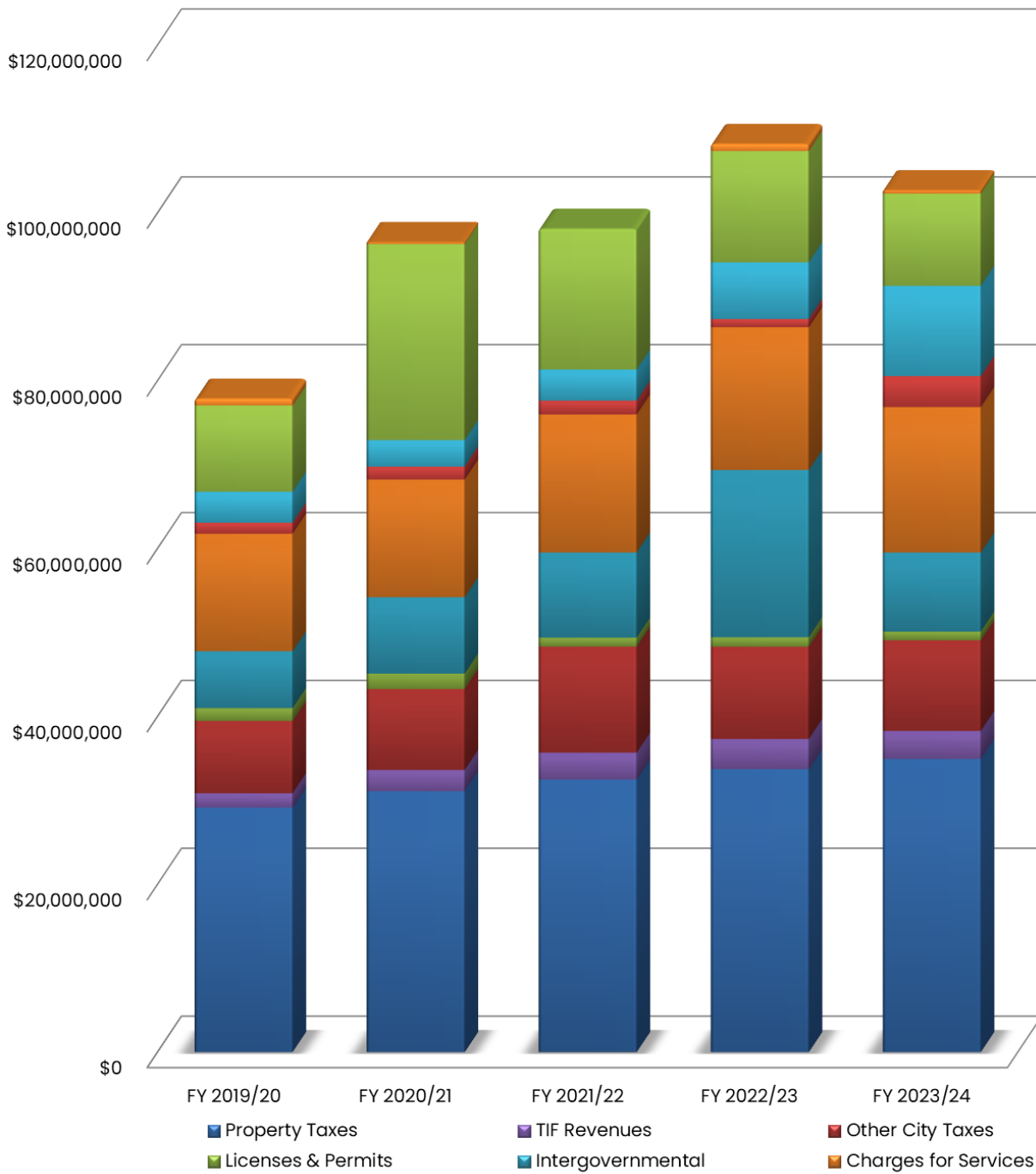
**INTERGOVERNMENTAL:** Intergovernmental revenue includes Federal Grants and Reimbursements, State Shared Revenues and Local Grants and Reimbursements. For FY 23/24 intergovernmental revenue will decline from FY 22/23, mostly due to American Rescue Plan Act funding that was received in FY 22/23. A total of \$5.4 million was allocated to City from the American Rescue Plan Act.

**USE OF MONEY:** Use of money and property includes interest, rents and gains/losses on investments. For FY 23/24, this revenue stream is projected to increase as interest rates rise. Total investment income is projected to total \$440,550 for FY 23/24.

**PROCEEDS OF LONG-TERM DEBT:** Proceeds of Long-Term Debt include proceeds from bond sales or other long-term obligations. \$11,000,000 of bonds are projected to be issued during FY 23/24 for capital projects in the Governmental Funds. Proceeds from the debt issued will cover capital improvement projects through the majority of the 2024 construction season. Bond sales are anticipated in January 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 \$14,901,748 for FY 23/24.

### City of Bettendorf, Iowa Revenue by Source Net of Transfers FY 2023/2024 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 23/24, the city projects to receive \$24.2 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.

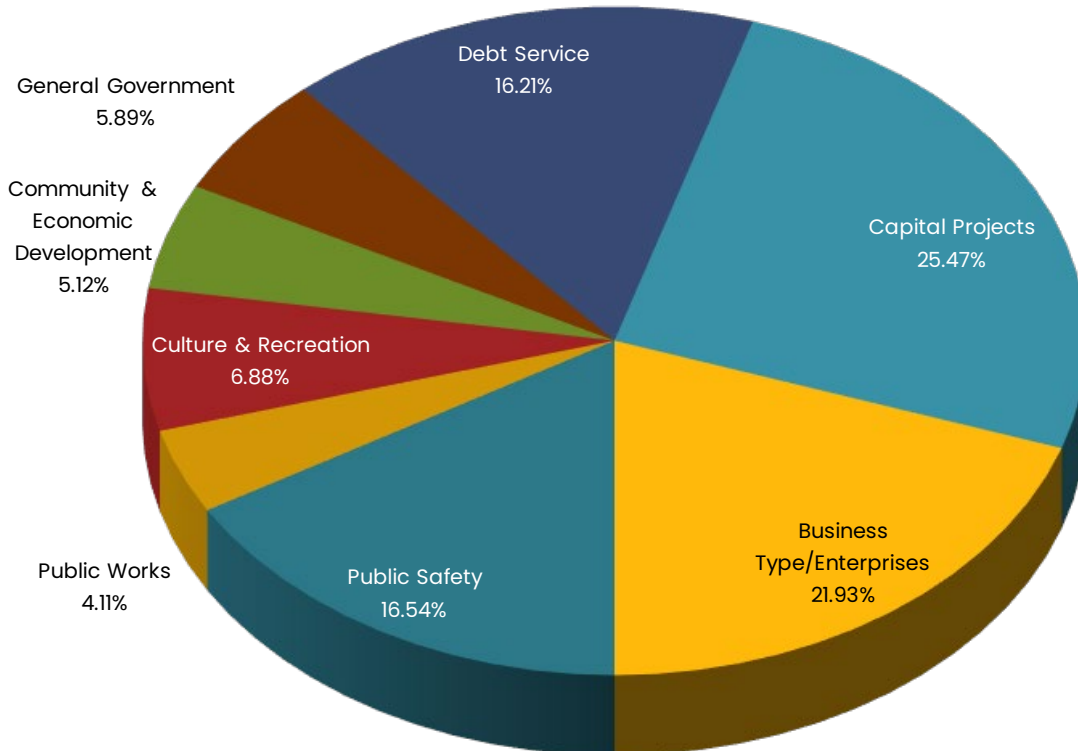
**EXPENDITURES BY FUNCTION**

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.

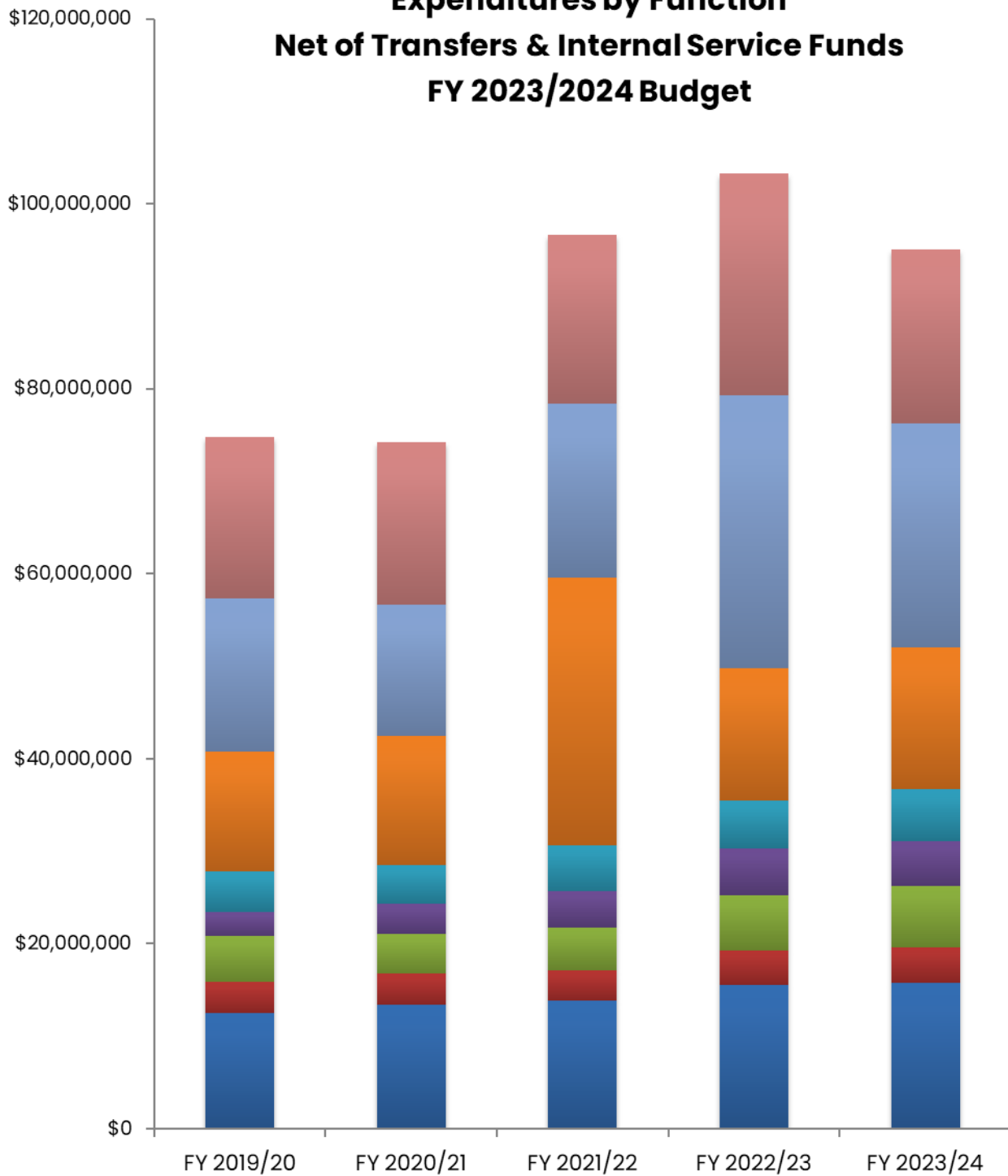
**Where the money goes FY 23/24**

**Net of transfers, Internal Service Funds & Debt Service**

Source	FY 22/23	FY 23/24	Percent of total	Percent change	Dollar change
Public Safety	15,449,609	15,743,712	16.54%	1.90%	294,103
Public Works	3,854,096	3,911,220	4.11%	1.48%	57,124
Culture & Recreation	5,887,044	6,547,616	6.88%	11.22%	660,572
Community & Economic Development	5,133,706	4,873,307	5.12%	-5.07%	(260,399)
General Government	5,147,140	5,612,357	5.89%	9.04%	465,217
Debt Service	14,420,508	15,432,441	16.21%	7.02%	1,011,933
Capital Projects	29,479,347	24,249,937	25.47%	-17.74%	(5,229,410)
Business Type/Enterprises	24,053,531	18,837,677	19.79%	-21.68%	(5,215,854)
<b>Total net of transfers &amp; internals</b>	<b>103,424,981</b>	<b>95,208,267</b>	<b>100.00%</b>	<b>-7.94%</b>	<b>(8,216,714)</b>
Transfers out	18,219,736	6,322,780	5.68%	-65.30%	(11,896,956)
Internal Service Funds	9,594,164	9,770,674	10.26%	1.84%	176,510
Total Budget	131,238,881	111,301,721	116.90%	-15.19%	(19,937,160)



### City of Bettendorf, Iowa Expenditures by Function Net of Transfers & Internal Service Funds FY 2023/2024 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 2023/24 is \$24.3 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.

	From General	From Gaming	From SSMID	From Capital	From Vehicle	From Electronic	From CIP/LOT	Total Transfers In
<b>To General Fund</b>		50,000						<b>50,000</b>
<b>To Downtown Improvements</b>							95,000	<b>95,000</b>
<b>To Twin Bridges TIF</b>			32,023					<b>32,023</b>
<b>To Capital Projects</b>		400,000					1,500,000	<b>1,900,000</b>
<b>To Vehicle Replacement</b>				700,000			700,000	<b>1,400,000</b>
<b>To Electronic</b>							400,000	<b>400,000</b>
<b>To Family Museum</b>	559,990	559,990					300,000	<b>1,419,980</b>
<b>To Palmer Hills Golf</b>		105,078					214,500	<b>319,578</b>
<b>To Transit</b>	406,199				150,000			<b>556,199</b>
<b>To Information Services</b>						150,000		<b>150,000</b>
<b>Total Transfers Out</b>	<b>966,189</b>	<b>1,115,068</b>	<b>32,023</b>	<b>700,000</b>	<b>150,000</b>	<b>150,000</b>	<b>3,209,500</b>	<b>6,322,780</b>

**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.

	<b>FY 23/24</b>	<b>FY 24/25</b>	<b>FY 25/26</b>	<b>FY 26/27</b>	<b>FY 27/28</b>
<i>Assessed Valuation Growth</i>	4.4%	18.6%	2.5%	3.9%	2.5%
<i>Residential Rollback</i>	54.6501%	48.0000%	48.0000%	48.0000%	48.0000%
<i>Taxable Valuation</i>	2,755,169,649	2,903,616,634	2,972,652,008	3,069,263,198	3,091,558,088
<i>General Fund Levy Rate</i>	7.85000	7.69608	7.54518	7.39723	7.25219

**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.

	<b>FY 23/24</b>	<b>FY 24/25</b>	<b>FY 25/26</b>	<b>FY 26/27</b>	<b>FY 27/28</b>
<i>IDOT per Capita Distribution</i>	132.00	133.00	134.00	135.00	136.00
<i>Road Use Tax Revenue</i>	5,355,000	5,450,000	5,600,000	5,700,000	5,800,000
<i>Expenditures</i>	5,592,220	5,500,000	5,700,000	5,800,000	5,900,000
<i>Ending Fund Balance</i>	2,724,762	2,724,762	2,674,762	2,624,762	2,574,762

**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.

	<b>FY 23/24</b>	<b>FY 24/25</b>	<b>FY 25/26</b>	<b>FY 26/27</b>	<b>FY 27/28</b>
<i>Assessed Valuation Growth</i>	4.4%	18.6%	2.5%	3.9%	2.5%
<i>Residential Rollback</i>	54.6501%	48.0000%	48.0000%	48.0000%	48.0000%
<i>Taxable Valuation</i>	2,829,567,856	3,042,278,047	3,114,779,957	3,239,371,155	3,320,355,434
<i>Debt Service Levy Rate</i>	4.85000	4.85000	4.85000	4.85000	4.85000

**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 wastewater treatment, debt service requirements and capital projects.

	<b>FY 23/24</b>	<b>FY 24/25</b>	<b>FY 25/26</b>	<b>FY 26/27</b>	<b>FY 27/28</b>
<i>Projected Rates (I&amp;I &amp; Spencer Creek)</i>	4.05	4.28	4.52	4.77	5.04
<i>Share of WWTP debt/capital</i>	455,521	463,239	470,750	478,457	477,957
<i>Ending Cash</i>	3,841,203	3,277,958	3,452,899	3,664,789	3,828,043

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

	<b>FY 23/24</b>	<b>FY 24/25</b>	<b>FY 25/26</b>	<b>FY 26/27</b>	<b>FY 27/28</b>
<i>% Rate Increase</i>	3%	3%	3%	3%	3%
<i>Capital Acquisitions</i>	217,000	1,389,000	1,654,000	0	55,000
<i>Operating Income</i>	-191,338	-150,536	-113,356	-74,749	-34,670
<i>Ending Cash</i>	3,845,368	2,760,842	1,448,498	1,906,423	2,349,427

**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.

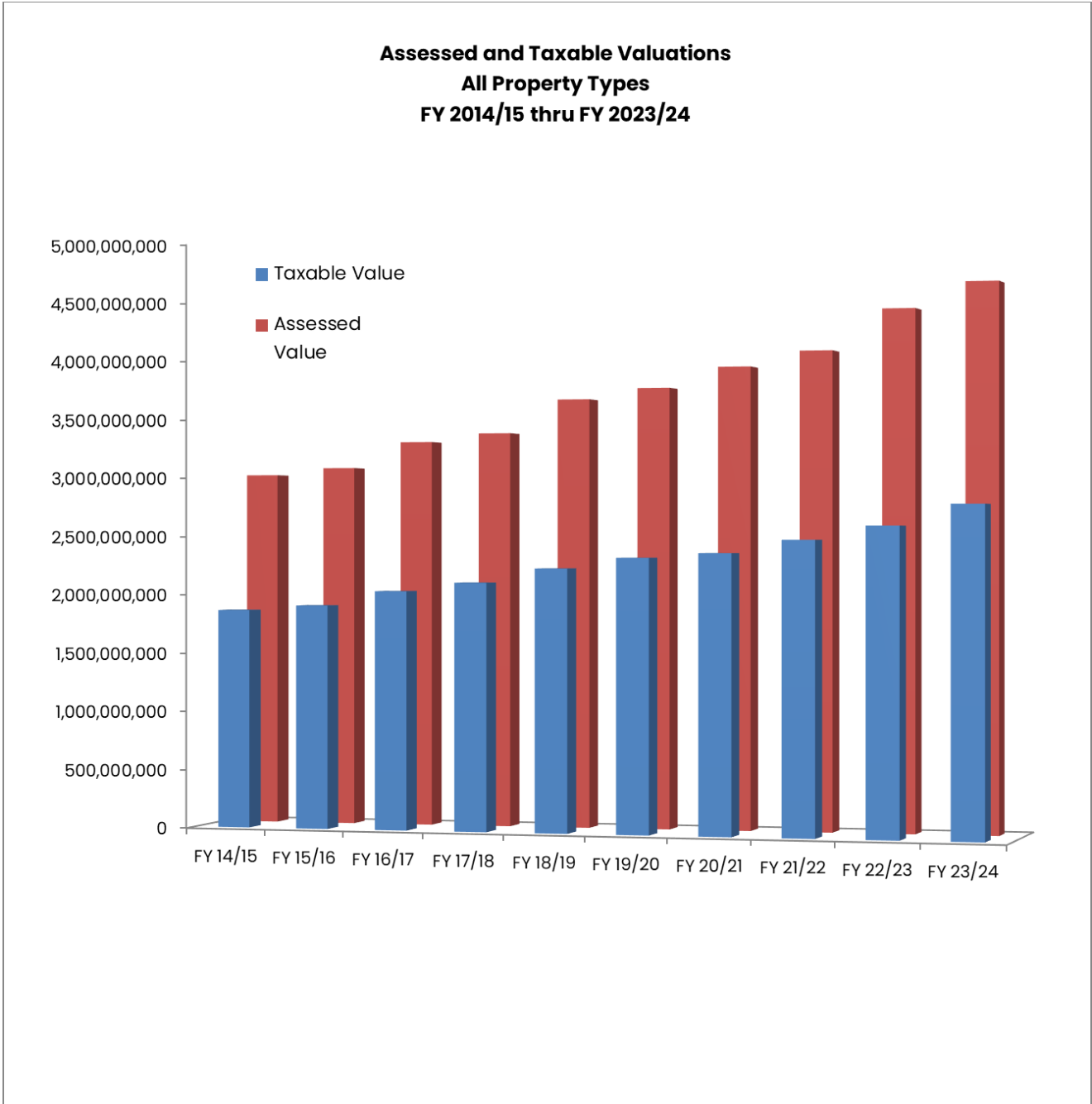
	<b>FY 23/24</b>	<b>FY 24/25</b>	<b>FY 25/26</b>	<b>FY 26/27</b>	<b>FY 27/28</b>
<i>Projected Rate/ERU</i>	5.70	5.80	5.90	5.95	6.00
<i>Capital Acquisitions</i>	1,525,000	2,195,290	1,245,000	1,200,000	1,200,000
<i>Ending Cash</i>	3,230,589	2,012,634	1,799,384	1,875,046	1,973,473



**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
	<b>FY 2014/15</b>			<b>FY 2015/16</b>		
Residential	2,500,170,562	1,359,121,139	54.3611%	2,566,780,270	1,430,557,819	55.7336%
Commercial	499,941,413	471,459,366	94.30%	492,634,538	443,371,084	90.00%
Industrial	33,890,912	32,043,279	94.55%	33,661,087	30,294,978	90.00%
Public Utility	7,270,077	7,251,332	99.74%	7,728,554	7,696,851	99.59%
Less Military Exemptions	(3,926,308)	(3,926,308)	N/A	(3,829,936)	(3,829,936)	N/A
<b>Total</b>	<b>3,037,346,656</b>	<b>1,865,948,808</b>	<b>61.43%</b>	<b>3,096,974,513</b>	<b>1,908,090,796</b>	<b>61.61%</b>
Agricultural	9,661,340	4,192,989	43.40%	9,465,730	4,231,386	44.70%
	<b>FY 2016/17</b>			<b>FY 2017/18</b>		
Residential	2,751,564,008	1,530,215,897	55.6126%	2,819,954,174	1,605,302,661	56.9266%
Multi-Residential	91,420,659	78,737,091	86.1261%	91,500,594	75,328,945	82.3262%
Commercial	433,873,600	385,565,129	88.87%	436,826,191	388,145,357	88.86%
Industrial	38,098,466	34,080,800	89.45%	38,272,750	34,130,586	89.18%
Public Utility	8,188,718	8,143,854	99.45%	8,189,960	8,136,322	99.35%
Less Military Exemptions	(3,748,448)	(3,748,448)	N/A	(3,653,996)	(3,653,996)	N/A
<b>Total</b>	<b>3,319,397,003</b>	<b>2,032,994,323</b>	<b>61.25%</b>	<b>3,391,089,673</b>	<b>2,107,389,875</b>	<b>62.14%</b>
Agricultural	9,027,790	4,162,430	46.11%	8,971,250	4,261,305	47.50%
	<b>FY 2018/19</b>			<b>FY 2019/20</b>		
Residential	3,092,614,363	1,719,602,998	55.6035%	3,175,987,092	1,807,110,670	56.8992%
Multi-Residential	91,585,204	71,878,130	78.4823%	91,885,481	68,625,008	74.6854%
Commercial	451,118,107	400,557,275	88.79%	459,138,039	406,947,937	88.63%
Industrial	39,378,773	34,974,162	88.81%	39,363,965	34,908,971	88.68%
Public Utility	6,477,978	6,417,382	99.06%	6,657,075	6,595,105	99.07%
Less Military Exemptions	(3,539,172)	(3,539,172)	N/A	(3,429,904)	(3,429,904)	N/A
<b>Total</b>	<b>3,677,635,253</b>	<b>2,229,890,775</b>	<b>60.63%</b>	<b>3,769,601,748</b>	<b>2,320,757,787</b>	<b>61.57%</b>
Agricultural	9,046,090	4,925,411	54.45%	8,450,430	4,743,429	56.13%
	<b>FY 2020/21</b>			<b>FY 2021/22</b>		
Residential	3,303,244,692	1,818,136,736	55.0409%	3,401,365,422	1,917,500,564	56.3744%
Multi-Residential	127,978,176	91,085,062	71.1723%	159,485,752	106,058,265	66.5002%
Commercial	467,406,080	411,330,673	88.00%	463,554,174	405,627,038	87.50%
Industrial	39,410,033	34,854,760	88.44%	39,114,242	34,548,440	88.33%
Public Utility	8,655,866	8,575,209	99.07%	11,947,868	11,702,720	97.95%
Less Military Exemptions	(3,344,712)	(3,344,712)	N/A	(3,252,112)	(3,252,112)	N/A
<b>Total</b>	<b>3,943,350,135</b>	<b>2,360,637,728</b>	<b>59.86%</b>	<b>4,072,215,346</b>	<b>2,472,184,915</b>	<b>60.71%</b>
Agricultural	6,212,860	5,062,447	81.48%	6,096,180	5,122,657	84.03%
	<b>FY 2022/23</b>			<b>FY 2023/24</b>		
Residential	3,690,736,681	1,995,666,829	54.0723%	4,057,444,998	2,214,672,193	54.5829%
Multi-Residential	174,617,431	109,278,409	62.5816%	0	0	
Commercial	502,961,732	439,809,198	87.44%	529,456,403	435,191,418	82.20%
Industrial	40,698,189	35,850,122	88.09%	42,722,460	36,524,307	85.49%
Public Utility	12,293,539	12,210,553	99.32%	8,775,880	8,775,880	100.00%
Less Military Exemptions	(3,116,916)	(3,116,916)	N/A	(2,978,016)	(2,978,016)	N/A
<b>Total</b>	<b>4,418,190,656</b>	<b>2,589,698,195</b>	<b>58.61%</b>	<b>4,635,421,725</b>	<b>2,692,185,782</b>	<b>58.08%</b>
Agricultural	5,569,260	4,958,945	89.04%	5,391,750	4,941,162	91.64%



As illustrated in the chart, despite significant increases in population, growth in full assessed value has outpaced growth in taxable value. The rollback, coupled with property tax legislation enacted in recent years will further slow growth in taxable value. Growing cities such as Bettendorf will struggle to maintain service levels as demand for services outpaces growth in revenue.

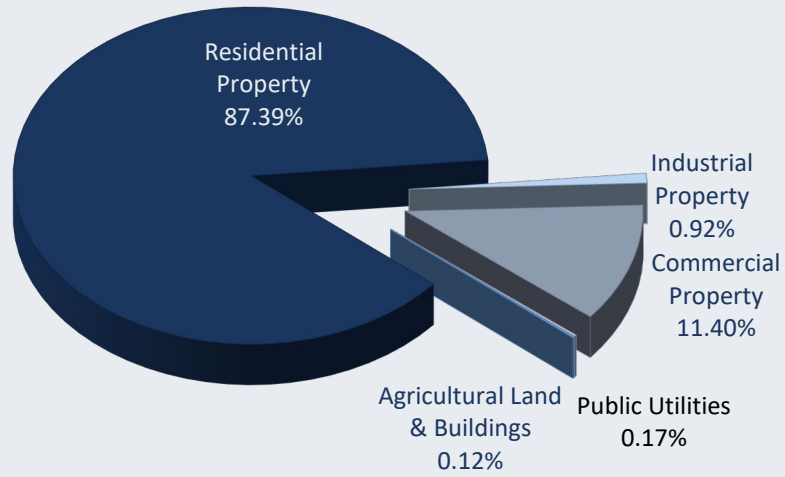
## FY 2023/24 Assessed Valuations

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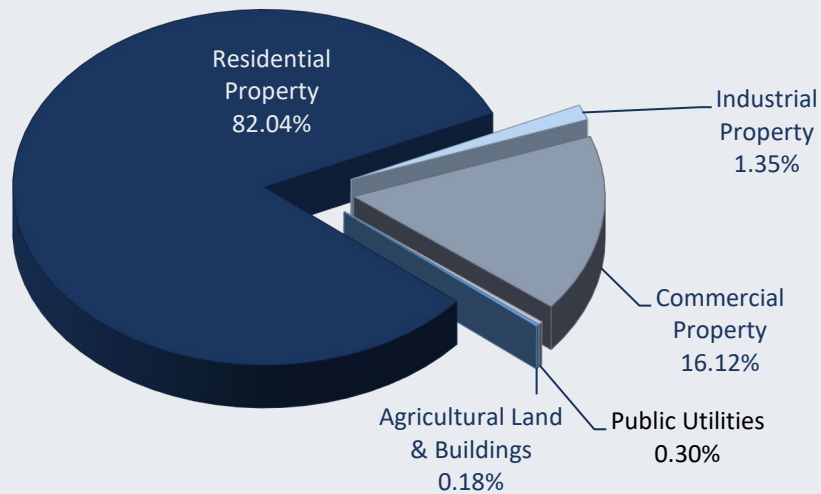
### Taxable Valuations by Property Type

	100%			
	Assessed	Percent	Taxable	Percent
	Valuation	of Total	Valuation	of Total
Residential Property	\$4,057,444,998	87.39%	\$2,214,672,193	82.04%
Industrial Property	42,722,460	0.92%	36,524,307	1.35%
Commercial Property	529,456,403	11.40%	435,191,418	16.12%
Public Utilities	8,022,688	0.17%	8,022,688	0.30%
Agricultural Land & Buildings	5,391,750	0.12%	4,941,162	0.18%
Total Valuations	\$4,643,038,299	100.00%	\$2,699,351,768	100.00%
Less Military Exemptions	(2,978,016)		(2,978,016)	
<b>Total Net Valuation</b>	<b>\$4,640,060,283</b>		<b>\$2,696,373,752</b>	

### 100 % Assessed Valuations by Property Type for FY 2023/24



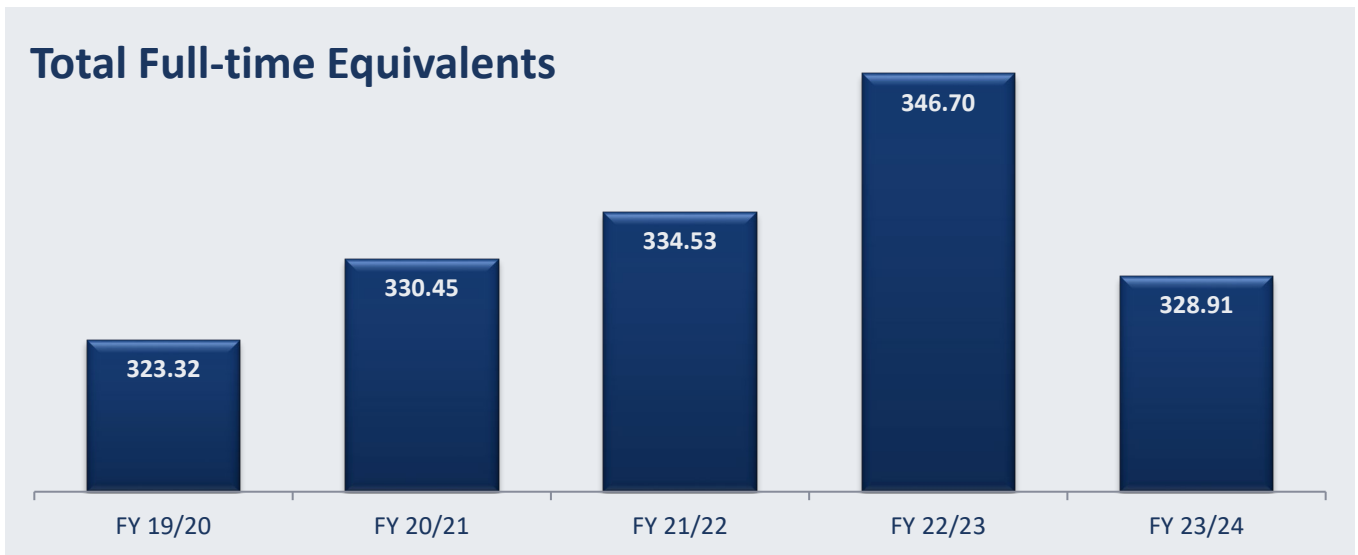
### Taxable Valuations by Property Type for FY 2023/24



**PERSONNEL SUMMARY**

Full & Part-time Employees by Department & Activity

Department	Activity																Total
	Public Safety	Public Works	Culture & Recreation	Community & Economic Development	General Government	Sanitary Sewer	Recycling/Solid Waste	Family Museum	Palmer Hills Golf Course	Life Fitness Center	Splash Landing	Storm Water	Transit	QCWCC	Garage	IT	
Finance		0.36			5.77	1.28	0.84	0.04	0.09			0.78	0.12	0.15	0.01	5.00	14.44
Police	60.16																60.16
Fire	35.50																35.50
Public Works		31.08	14.19		7.44	8.15	15.91			0.25		4.02	7.41		6.52		94.97
Library			33.64														33.64
Parks			18.87							23.56							42.43
Family Museum								21.18									21.18
Community Development	6.88			7.22													14.10
Economic Development					4.25												4.25
Legal		0.01			2.46	0.01	0.01						0.01				2.50
Administration		0.05			2.59	0.03	0.03		0.05								2.75
HR		0.10			2.88	0.01	0.01										3.00
<b>Total</b>	<b>102.54</b>	<b>31.60</b>	<b>66.70</b>	<b>7.22</b>	<b>25.39</b>	<b>9.48</b>	<b>16.80</b>	<b>21.22</b>	<b>23.95</b>	<b>0.00</b>	<b>0.00</b>	<b>4.80</b>	<b>7.54</b>	<b>0.15</b>	<b>6.53</b>	<b>5.00</b>	<b>328.91</b>



As part of the partnership with the YMCA to build a state-of-the-art outdoor aquatic center, the City sold the Life Fitness Center to the YMCA and will not operate the new aquatic facility. These closures have resulted significant operating cost savings, including several part-time seasonal positions. The sharp decrease in FTE's in FY 23/24 can be attributed to this reduction in staffing.



# 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.

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES**  
**GENERAL FUNDS – Including Gaming & Downtown Improvements**  
**FY 2019/20 through FY 2023/24**

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Revenue:</b>							
Property taxes	17,280,282	14,882,605	15,064,363	15,940,290	21,018,391	5,078,101	31.86%
Other city taxes	6,038,260	6,768,250	8,658,301	7,726,056	7,694,075	(31,981)	-0.41%
Special assessments	17,371	20,705	27,324	34,814	16,000	(18,814)	-54.04%
Licenses and permits	1,383,757	1,656,207	954,835	974,460	859,500	(114,960)	-11.80%
Intergovernmental	882,446	1,648,254	754,273	769,464	1,048,713	279,249	36.29%
Charges for services	578,180	287,652	482,640	864,391	1,025,050	160,659	18.59%
Interest	356,346	205,423	103,233	364,400	213,900	(150,500)	-41.30%
Other	278,445	432,720	390,482	412,846	405,000	(7,846)	-1.90%
<b>Total revenue</b>	<b>26,815,087</b>	<b>25,901,816</b>	<b>26,435,451</b>	<b>27,086,721</b>	<b>32,280,629</b>	<b>5,193,908</b>	<b>19.18%</b>
<b>Expenditures:</b>							
Public Safety	12,455,096	13,095,569	13,829,256	15,436,609	15,716,712	280,103	1.81%
Public Works	-	-	-	-	-	-	0.00%
Culture & Recreation	4,904,794	4,237,229	4,522,001	5,807,444	6,474,616	667,172	11.49%
Community & Economic Development	961,628	970,999	1,125,278	1,755,558	1,780,200	24,642	1.40%
General Government	4,383,110	4,255,633	4,923,601	5,147,140	5,612,357	465,217	9.04%
Debt service	78,143	111,681	114,333	80,000	-	(80,000)	-100.00%
Capital Projects	1,987,103	1,388,043	674,336	1,072,943	666,876	(406,067)	-37.85%
<b>Total expenditures</b>	<b>24,769,874</b>	<b>24,059,155</b>	<b>25,188,805</b>	<b>29,299,694</b>	<b>30,250,761</b>	<b>951,067</b>	<b>3.25%</b>
Revenue over(under) expenditures	2,045,213	1,842,661	1,246,646	(2,212,973)	2,029,868	4,242,841	-191.73%
<b>Financing sources (uses):</b>							
Operating transfers in	91,794	3,841,597	4,536,534	4,759,338	145,000	(4,614,338)	-96.95%
Operating transfers out	(2,626,104)	(1,956,522)	(4,975,101)	(2,870,982)	(2,081,257)	789,725	-27.51%
Proceeds from bonds	756,979	-	-	-	-	-	
Other financing sources	448,086	1,833	-	17,000	-	(17,000)	
<b>Financing sources (uses), net</b>	<b>(1,329,246)</b>	<b>1,886,908</b>	<b>(438,567)</b>	<b>1,905,356</b>	<b>(1,936,257)</b>	<b>(3,841,613)</b>	<b>-201.62%</b>
<b>Revenue and other financing source</b>	<b>715,967</b>	<b>3,729,569</b>	<b>808,079</b>	<b>(307,617)</b>	<b>93,611</b>	<b>401,228</b>	<b>-130.43%</b>
Fund balance, beginning	8,392,671	9,108,638	12,838,207	13,646,286	13,338,669	(307,617)	-2.25%
Adjustment for restatement							
Fund balance, ending	9,108,638	12,838,207	13,646,286	13,338,669	13,432,280	93,611	0.70%

	General	Riverboat Gaming	Downtown Improvements	Total General Funds
<b>Revenues &amp; Other Financing Sources:</b>				
Property Taxes	21,018,391			21,018,391
TIF Revenues				0
Other City Taxes	6,144,075	1,550,000		7,694,075
Licenses & Permits	859,500			859,500
Use of Money & Property	205,900	7,000	1,000	213,900
Intergovernmental	1,048,713			1,048,713
Charges for Services	1,025,050			1,025,050
Special Assessments	16,000			16,000
Miscellaneous	327,000		78,000	405,000
Bond Proceeds				0
Other financing sources				0
Transfers In	50,000		95,000	145,000
<b>Total Revenues &amp; Other Sources</b>	<b>30,694,629</b>	<b>1,557,000</b>	<b>174,000</b>	<b>32,425,629</b>
<b>Expenditures &amp; Other Financing Uses:</b>				
Public Safety	15,716,712			15,716,712
Public Works	0			0
Culture & Recreation	6,474,616			6,474,616
Community & Economic Development	1,430,200	350,000		1,780,200
General Government	5,612,357			5,612,357
Debt Service	0			0
Capital Projects	571,876		95,000	666,876
<b>Total Government Activities Exp.</b>	<b>29,805,761</b>	<b>350,000</b>	<b>95,000</b>	<b>30,250,761</b>
Business Type/Enterprises				0
<b>Total Gov Activities &amp; Business Exp.</b>	<b>29,805,761</b>	<b>350,000</b>	<b>95,000</b>	<b>30,250,761</b>
Transfers Out	966,189	1,115,068		2,081,257
<b>Total ALL Expenditures/Transfers Out</b>	<b>30,771,950</b>	<b>1,465,068</b>	<b>95,000</b>	<b>32,332,018</b>
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	(77,321)	91,932	79,000	93,611
<b>Estimated Beginning Fund Balance</b>	<b>11,430,268</b>	<b>1,899,445</b>	<b>8,955</b>	<b>13,338,669</b>
<b>Ending Fund Balance June 30</b>	<b>11,352,947</b>	<b>1,991,377</b>	<b>87,955</b>	<b>13,432,280</b>

**General Fund**

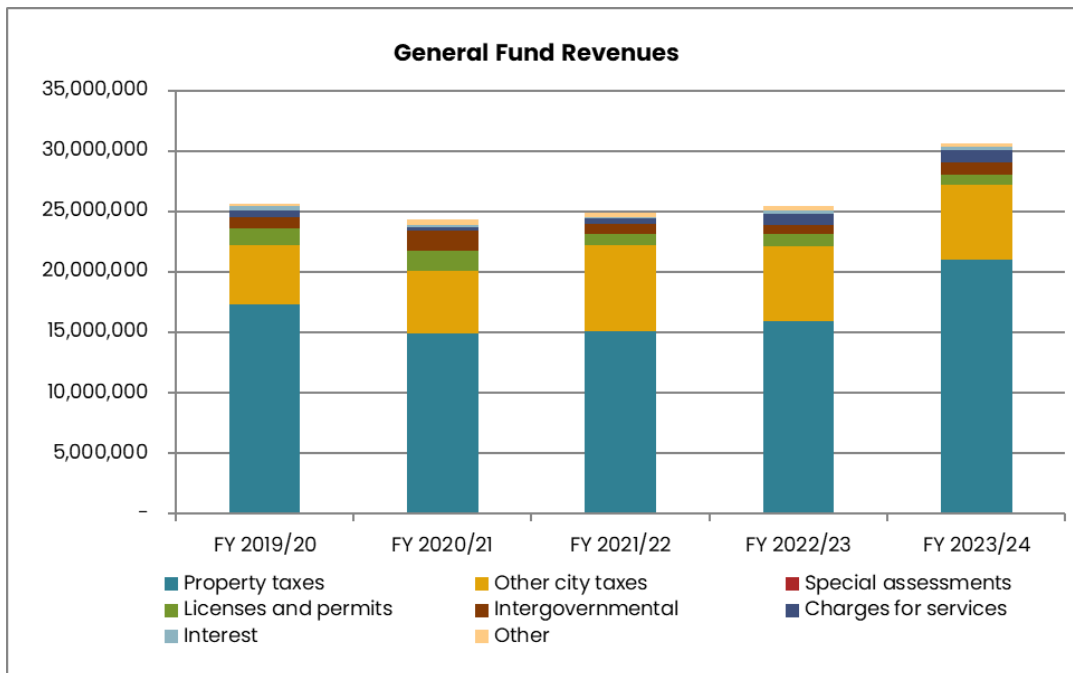
Services within the main General Fund include police and fire protection, library, parks, community and economic development, and general administration. The General Fund is the primary source of appropriations to fund costs of providing these services. Consequently, considerable importance is placed 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
14/15	5,759,906	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	11,245,884	29,252,278	38.44%
22/23 Amended	11,430,270	29,933,173	38.19%
23/24 Budget	11,352,949	30,771,950	36.89%

**Major Revenue Sources**

The fiscal year 2023/24 budget projects an increase in general fund operating revenue (excluding transfers) of approximately 20.5% from fiscal year 2022/23 due to the consolidation of levy rates from fiscal 2022/23. 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. In total, property tax revenue constitutes 68% of all general fund revenue and has a major influence on City operations. Property tax support in the General Fund can include several separate levy rates: the General Fund levy, Transit and Tort Liability levies and special revenue levy rates for employee benefits. For FY 23/24, in response to legislation limiting the growth of the General Fund levy rate, the City combined all separate levy rates into the General Fund levy totaling \$7.80/1,000 of taxable valuation. Even after the consolidation the City's General Fund levy rate remains below the State of Iowa maximum of \$8.10 per \$1,000 of assessed valuation.

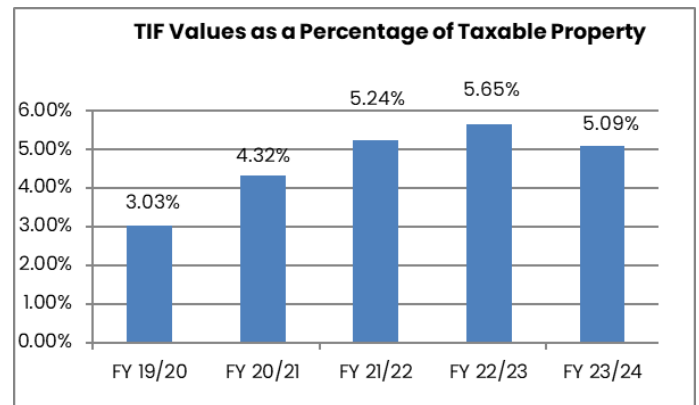
**Tax levy analysis**

Property tax support of the General Fund is projected to increase by 2.6%, or \$538,763 mainly due to the following reasons:

- Continued growth and new valuation from both residential and commercial developments.
- In fiscal year 2023/24 the residential rollback percentage slightly increased the amount of property tax valuations that are taxable in comparison to the fiscal year 2022/23. 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.

<b>Fiscal Year</b>	<b>Residential property</b>	<b>Commercial property</b>
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%
2023/24	54.6501%	90%

The portion of the City included in TIF districts totals \$134,692,708 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 2023/24, based on the values, the dollar amount lost to the General Fund is estimated at \$1,071,000. 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 million in total Local Option Sales Tax collections in fiscal year 2023/24. 60% or \$4,200,000 will be deposited to the General Fund of the City and 40% or \$2,800,00 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 \$1,200,000. 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 \$300,000.

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 23/24 is estimated at \$491,275.

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 \$215,000 in FY 23/24.

The City also collects a small amount of mobile home taxes; the estimate for FY 23/24 is \$3,800.

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

<b>Other City Taxes</b>	<b>FY 19/20 Actual</b>	<b>FY 20/21 Actual</b>	<b>FY 21/22 Actual</b>	<b>FY 22/23 Amended</b>	<b>FY 23/24 Budget</b>	<b>\$ Inc (Dec) from 23</b>	<b>% Inc (Dec) from 23</b>
Local Option Sales Tax	3,397,681	3,707,402	5,276,368	4,131,206	4,234,000	102,794	2.49%
Hotel/Motel Tax	744,443	796,649	1,152,129	1,300,000	1,200,000	(100,000)	-7.69%
Utility Excise Tax	328,719	371,132	409,640	476,050	491,275	15,225	3.20%
Franchise Tax	459,323	313,144	285,858	265,000	215,000	(50,000)	-18.87%
Mobile Home Tax	7,602	6,423	2,473	3,800	3,800	-	0.00%
<b>Total Other City Taxes</b>	<b>4,937,768</b>	<b>5,194,750</b>	<b>7,126,468</b>	<b>6,176,056</b>	<b>6,144,075</b>	<b>(31,981)</b>	<b>-0.52%</b>

**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 \$16,000 for FY 23/24.

**Licenses and Permits**

Licenses and permits revenues are expected to be \$859,500 in FY 23/24. These can fluctuate depending upon building trends within the city.

<b>Licenses &amp; Permits</b>	<b>FY 19/20 Actual</b>	<b>FY 20/21 Actual</b>	<b>FY 21/22 Actual</b>	<b>FY 22/23 Amended</b>	<b>FY 23/24 Budget</b>	<b>\$ Inc (Dec) from 23</b>	<b>% Inc (Dec) from 23</b>
Liquor, Beer & Cigarette permits	3,250	2,900	3,100	3,250	3,250	-	0.00%
Building permits	927,692	1,112,469	611,472	580,000	528,500	(51,500)	-8.88%
Electrical permits	54,057	100,368	50,973	54,000	45,000	(9,000)	-16.67%
Mechanical permits	121,666	177,665	110,641	120,000	100,000	(20,000)	-16.67%
Plumbing permits	107,869	107,177	60,937	80,000	60,000	(20,000)	-25.00%
Right of way permits	123,325	120,841	84,741	110,000	90,000	(20,000)	-18.18%
Business licenses	42,015	32,779	30,274	25,000	30,000	5,000	20.00%
Miscellaneous licenses	3,883	2,007	2,697	2,210	2,750	540	24.43%
<b>Total licenses &amp; permits</b>	<b>1,383,757</b>	<b>1,656,206</b>	<b>954,835</b>	<b>974,460</b>	<b>859,500</b>	<b>(114,960)</b>	<b>-11.80%</b>

**Intergovernmental**

State replacement credits include monies & credits, military exemption revenues and machinery & equipment replacement that have been phased out. It has been estimated at \$563,713 for FY 23/24.

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.

	<b>FY 19/20</b>	<b>FY 20/21</b>	<b>FY 21/22</b>	<b>FY 22/23</b>	<b>FY 23/24</b>	<b>\$ Inc (Dec)</b>	<b>% Inc (Dec)</b>
<b>Intergovernmental</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Amended</b>	<b>Budget</b>	<b>from 23</b>	<b>from 23</b>
State replacement credits	428,173	319,223	301,578	303,297	563,713	260,416	85.86%
State shared revenues	35,012	38,074	51,238	38,000	50,000	12,000	31.58%
State grants	98,093	84,655	87,879	97,256	99,500	2,244	2.31%
Federal grants	128,611	991,672	111,558	109,230	111,500	2,270	2.08%
Other governments revenue	192,557	214,632	202,020	221,681	224,000	2,319	1.05%
<b>Total Intergovernmental</b>	<b>882,446</b>	<b>1,648,256</b>	<b>754,273</b>	<b>769,464</b>	<b>1,048,713</b>	<b>279,249</b>	<b>36.29%</b>

**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. Recreation program and other parks fees, such as ballfield and park shelter rentals, are included in the General Fund. There are also miscellaneous charges for police & fire report copies, hazardous materials clean-up charges, and other special event fees. An increase of \$160,659 is expected for FY 23/24.

	<b>FY 19/20</b>	<b>FY 20/21</b>	<b>FY 21/22</b>	<b>FY 22/23</b>	<b>FY 23/24</b>	<b>\$ Inc (Dec)</b>	<b>% Inc (Dec)</b>
<b>Charges for Services</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Amended</b>	<b>Budget</b>	<b>from 23</b>	<b>from 23</b>
Filing & application fees	178,655	104,143	298,144	207,700	198,200	(9,500)	-4.57%
Recreation fees	291,058	123,052	97,228	452,441	571,600	119,159	26.34%
Parks Rentals	77,579	39,848	39,546	163,500	206,000	42,500	25.99%
Miscellaneous	30,887	20,608	47,722	40,750	49,250	8,500	20.86%
<b>Total Charges for Services</b>	<b>578,179</b>	<b>287,651</b>	<b>482,640</b>	<b>864,391</b>	<b>1,025,050</b>	<b>160,659</b>	<b>18.59%</b>

**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 22/23 at \$150,100 and is budgeted to decrease to \$50,100 in FY 23/24.

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 19/20 Actual	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget	\$ Inc (Dec) from 23
Interest	138,114	19,448	(77,812)	150,100	50,100	(100,000)
Rents and leases	185,767	184,337	195,342	185,800	155,800	(30,000)
Penalty and interest	8	-	-	-	-	-
<b>Total Use of Money</b>	<b>323,889</b>	<b>203,785</b>	<b>117,530</b>	<b>335,900</b>	<b>205,900</b>	<b>(130,000)</b>

**Miscellaneous Revenues**

All other types of revenues that do not fit into the categories above are considered miscellaneous. The FY 23/24 budget is estimated at \$327,000, down from the current year due to the unpredictability of some of these types of revenues. These include:

- Fines and forfeitures such as traffic violations 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.

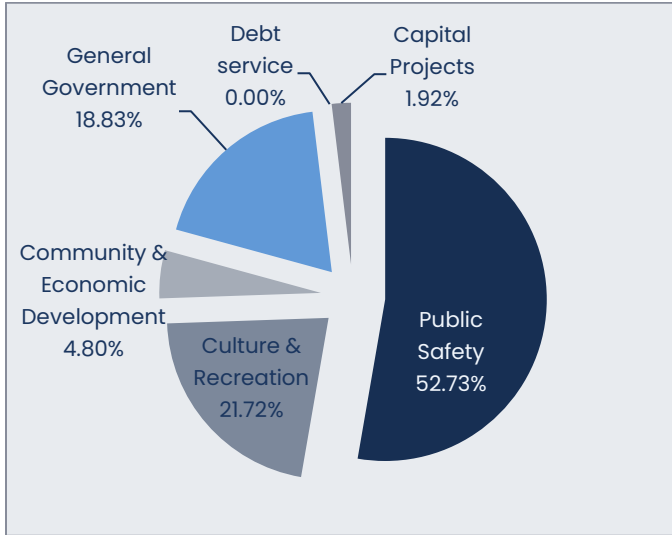
Miscellaneous Revenues	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget	\$ Inc (Dec) from 23	% Inc (Dec) from 23
Fines and forfeitures	120,134	118,714	125,011	109,587	105,000	(20,011)	-16.01%
Donations	3,119	8,621	4,933	21,800	3,000	(1,933)	-39.19%
Other grants	-	-	-	-	-	-	
Refunds and reimbursements	89,310	246,068	163,198	175,239	194,500	31,302	19.18%
Miscellaneous	24,606	26,197	25,873	51,220	24,500	(1,373)	-5.31%
<b>Total Miscellaneous Revenues</b>	<b>237,169</b>	<b>399,600</b>	<b>319,015</b>	<b>357,846</b>	<b>327,000</b>	<b>7,985</b>	<b>2.50%</b>

**Transfers In**

Other funds transfer in to the General Fund on a regular basis. The following is the budget for FY 2023/24 and the purpose for the transfer.

Transfer in from	Amount	Purpose
Gaming Revenue Fund	\$ 50,000	Transfer in to offset the cost of the City branding initiatives.
<b>Total Transfers In</b>	<b>\$ 50,000</b>	

**Expenditure Highlights:**



General Fund expenditures (excluding transfers out) for FY 2023/24 are projected to increase 5% from the FY 2022/23 estimate mainly due to cost of living increases, staffing additions, and inflation on supplies and services.

**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 52.73% 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 1.81% .

**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 3.46% from FY 22/23 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 4<sup>th</sup> of July celebration. The Parks and Recreation budget has increased in the general fund 22.33% from FY 22/23 due to the incorporation of expenditures previously accounted for in an enterprise fund.

**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 23/24 budgets are up 1.75%.

**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 increase by 9% due to a one-time increase in expenditures in FY 23/24 due to inflation and an addition of an Assistant City Administrator .

**Capital Projects**

The City budgets for equipment purchases for items that cost over \$5,000 and for library books in total.

<b>Department/Description</b>	<b>FY 23/24 Budget</b>
Library Materials Budget	411,886
Police Department Equipment	36,000
Fire Department Equipment	117,490
Parks Maintenance Equipment	6,500
<b>Total General Fund</b>	<b>571,876</b>

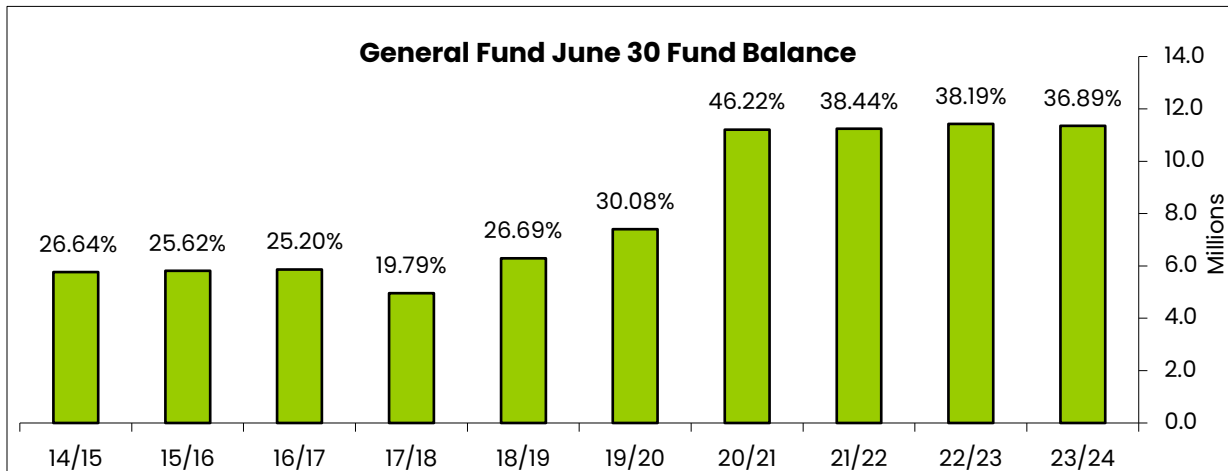
**Transfers Out**

The General Fund transfers out to several other funds on a regular basis. In FY 23/24, transfers total \$916,189, or the equivalent of \$0.34 of the General Fund levy rate. The following schedule shows the budgeted transfers out for FY 23/24:

<b>Transfer out to:</b>	<b>Amount</b>	<b>Reason</b>
Family Museum of Arts & Science	\$ 559,990	Funds a portion of the operating expenditures of the Family Museum.
Transit Fund	\$ 406,199	Funds the portion of the operating expenditures of the City's mass transit system not covered by earned revenue and state or federal grants.
<b>Total</b>	<b>\$ 916,189</b>	

**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 10<sup>th</sup>, 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, 2024 is projected to be \$11,352,949 which is approximately 36.89% of fiscal year 2023/24 operating expenditures.



5-Year General Fund Outlook

The following tables show five years of estimates going forward through FY 27/28. The estimates illustrate the effect of new property tax legislation on the General Fund levy rate and revenue from property taxes and replacements. The new legislation, [House File 718](#), calls for the General Fund levy to be reduced to offset growth in taxable value. Bettendorf is fortunate to have capacity in other allowable levy rates, such as Transit, Tort & Liability and Employee Benefits. These other allowable levy rates will allow us to incrementally backfill the lost property tax revenue due to the mandated reduction in the General Fund levy rate. However, this is a temporary solution as those levies are capped at the level necessary to fund their specific purpose.

City of Bettendorf, General Fund Summary

Revenues:	FY 23/24	FY 24/25	FY 25/26	FY 26/27	FY 27/28
<b>General Fund</b>	<b>7.80000</b>	7.69608	7.54518	7.39723	7.25219
Transit	-		0.15000	0.15000	0.15000
Tort	-				
Employee benefits	-	0.10392	0.20482	0.40277	0.74781
Debt service	4.85000	4.85000	4.85000	4.85000	4.85000
<b>Total levy</b>	<b>12.65000</b>	<b>12.65000</b>	<b>12.75000</b>	<b>12.80000</b>	<b>13.00000</b>
Levy rate change	-				
Property taxes & Replacements	21,509,666	22,346,466	22,875,092	23,164,435	22,884,300
Hotel/motel	1,200,000	1,250,000	1,300,000	1,300,000	1,300,000
\$5 Room Fee	136,500	136,500	136,500	200,000	225,000
Local option sales tax	4,234,000	4,500,000	4,545,000	4,590,450	4,636,355
Cable tv franchise tax	215,000	200,000	200,000	200,000	200,000
Other city taxes	3,800	4,000	4,000	4,000	4,000
Special assessments	16,000	16,000	16,000	20,000	20,000
Construction permits	734,500	800,000	800,000	800,000	900,000
Other Licenses & permits	125,000	150,000	150,000	160,000	160,000
Commercial backfill	310,687	209,434	167,547	125,660	107,297
BPTC Backfill	236,348	235,000	215,000	200,000	185,000
Other Intergovernmental	499,750	515,000	515,000	525,000	525,000
Subdivision inspections	75,000	75,000	75,000	100,000	100,000
Recreation fees	777,600	780,000	780,000	780,000	800,000
Other Charges for services	172,450	175,000	180,000	180,000	180,000
Use of money & miscellaneous	396,400	400,000	400,000	450,000	450,000
Transfer in from Sales Tax & Gaming	50,000	-	-	-	-
Other transfers in	-	-	-	-	-
Transfers in from Employee benefits	-	301,744	608,859	1,236,207	2,311,898
<b>Total Revenues</b>	<b>30,692,701</b>	<b>32,094,143</b>	<b>32,967,998</b>	<b>34,035,752</b>	<b>34,988,850</b>

City of Bettendorf, General Fund  
Summary

Expenditures:	FY 23/24	FY 24/25	FY 25/26	FY 26/27	FY 27/28
Public safety	15,716,712	16,266,797	16,836,135	17,425,400	18,035,289
Culture & recreation	6,474,616	6,668,854	6,868,920	7,074,988	7,287,237
Community & economic development	1,434,375	1,477,406	1,521,728	1,567,380	1,614,402
General government	5,612,357	5,808,789	6,012,097	6,222,521	6,440,309
Debt service	-	-	-	-	-
Capital projects	571,876	600,000	600,000	600,000	600,000
<b>Transfer out to FMAS</b>	<b>559,990</b>	576,919	588,672	600,721	613,075
<b>Transfer out to LFC (Rec)</b>	-	-	-	-	-
<b>Transfer out to Splash Landing</b>	-	-	-	-	-
Transfer out to Transit	406,199	429,806	446,999	464,879	483,474
Transfer out to Electronic	-	-	-	-	-
Transfer out to Vehicle	-	-	-	-	-
<b>Total all expenditures</b>	<b>30,776,125</b>	<b>31,828,573</b>	<b>32,874,551</b>	<b>33,955,888</b>	<b>35,073,785</b>
<b>Inc(dec) in fund balance</b>	<b>(83,424)</b>	265,571	93,446	79,864	(84,936)
<b>Ending fund balance</b>	<b>11,165,322</b>	<b>11,430,893</b>	<b>11,524,339</b>	<b>11,604,203</b>	<b>11,519,268</b>
<b>Fund balance %</b>	<b>36%</b>	36%	35%	34%	33%

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES**  
**GENERAL FUND**  
**FY 2019/20 through FY 2023/24**

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Revenue:</b>							
Property taxes	17,280,282	14,882,605	15,064,363	15,940,290	21,018,391	5,078,101	31.86%
Other city taxes	4,937,768	5,194,750	7,126,467	6,176,056	6,144,075	(31,981)	-0.52%
Special assessments	17,371	20,705	27,324	34,814	16,000	(18,814)	-54.04%
Licenses and permits	1,383,757	1,656,207	954,835	974,460	859,500	(114,960)	-11.80%
Intergovernmental	882,446	1,648,254	754,273	769,464	1,048,713	279,249	36.29%
Charges for services	578,180	287,652	482,640	864,391	1,025,050	160,659	18.59%
Interest	323,890	203,785	117,530	335,900	205,900	(130,000)	-38.70%
Other	237,168	397,766	319,015	340,846	327,000	(13,846)	-4.06%
<b>Total revenue</b>	<b>25,640,862</b>	<b>24,291,723</b>	<b>24,846,447</b>	<b>25,436,221</b>	<b>30,644,629</b>	<b>5,208,408</b>	<b>20.48%</b>
<b>Expenditures:</b>							
Public Safety	12,455,096	13,095,569	13,829,256	15,436,609	15,716,712	280,103	1.81%
Public Works	-	-	-	-	-	-	-
Culture & Recreation	4,904,794	4,237,229	4,522,001	5,807,444	6,474,616	667,172	11.49%
Community & Economic Development	961,628	970,999	1,125,278	1,405,558	1,430,200	24,642	1.75%
General Government	4,383,110	4,255,633	4,923,601	5,147,140	5,612,357	465,217	9.04%
Debt service	74,990	111,681	114,333	80,000	-	(80,000)	-100.00%
Capital Projects	394,947	453,276	441,683	527,943	571,876	43,933	8.32%
<b>Total expenditures</b>	<b>23,174,565</b>	<b>23,124,387</b>	<b>24,956,152</b>	<b>28,404,694</b>	<b>29,805,761</b>	<b>1,401,067</b>	<b>4.93%</b>
Revenue over (under) expenditures	2,466,297	1,167,336	(109,705)	(2,968,473)	838,868	3,807,341	-128.26%
<b>Financing sources (uses):</b>							
Operating transfers in	91,794	3,766,597	4,441,534	4,664,338	50,000	(4,614,338)	-98.93%
Operating transfers out	(1,445,605)	(1,130,290)	(4,296,126)	(1,528,479)	(966,189)	562,290	-36.79%
Proceeds from bonds	-	-	-	-	-	-	-
Other financing sources	-	1,833	-	17,000	-	(17,000)	-
<b>Financing sources (uses), net</b>	<b>(1,353,811)</b>	<b>2,638,140</b>	<b>145,408</b>	<b>3,152,859</b>	<b>(916,189)</b>	<b>(4,069,048)</b>	<b>-129.06%</b>
<b>Revenue and other financing source</b>	<b>1,112,486</b>	<b>3,805,476</b>	<b>35,703</b>	<b>184,386</b>	<b>(77,321)</b>	<b>(261,707)</b>	<b>-141.93%</b>
Fund balance, beginning	6,292,219	7,404,705	11,210,181	11,245,884	11,430,270	184,386	1.64%
Adjustment for restatement							
Fund balance, ending	7,404,705	11,210,181	11,245,884	11,430,270	11,352,949	(77,321)	-0.68%



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

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. Council priorities for FY 23/24 include: stop sign and speeding enforcement, Magnolia & Hawthorne neighborhood action plan and a juvenile crime action plan and community conversation.

## Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	Provide services in a customer friendly manner	% of citizens surveyed rating Bettendorf's police services as good or excellent	92%	88%	95%	95%
	Provide services in efficient manner	Departmental costs per capita	\$201	\$216	\$237	\$237
		Overtime expenditures	\$309,953	\$372,161	\$378,500	\$378,500
		Sworn FTE's per 1,000 population	1.60	1.60	1.60	1.60
<b>Riverfront / Downtown development</b>	Reasons for citizens to go downtown	% of citizens surveyed rating safety downtown as good or excellent	88%	90%	90%	90%
<b>Premier place to live</b>	Recognized as Safest City	% of citizens surveyed rating overall feeling of safety as good or excellent	89%	88%	90%	90%
		Traffic accidents involving injury per 1,000 population	4.78	4.60	<4.0	<4.0
		DUI arrest per 1,000 population	1.94	2.15	<2.0	<2.0
		Violent crimes per 1,000 population	4.42	4.12	<4.0	<4.0
		Drug arrests per 1,000 population	8.04	10.53	<10.0	<10.0
	Greater sense of community and participation	# of citizens completing Citizen's Police Academy	30	30	30	30
		# volunteer hours	3,250	3,250	3,250	3,250
		% of citizens surveyed rating sense of community as good or excellent	77%	69%	80%	80%

## Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Grants & Contributions	4,289	4,211	21,500	2,000
Fees & Charges	122,674	142,823	125,000	141,500
Intergovernmental	241,547	233,575	237,230	241,500
General Fund	7,505,314	7,949,933	8,676,923	8,945,143
<b>Total Revenue</b>	<b>7,873,824</b>	<b>8,330,542</b>	<b>9,060,653</b>	<b>9,330,143</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	5,002,022	5,214,296	5,570,852	5,866,565
Employee Benefits & Costs	2,171,747	2,252,425	2,449,920	2,437,400
Staff Development	64,251	93,847	91,550	67,550
Services & Commodities	635,239	759,928	913,774	922,628
Capital Expenditures	565	10,046	34,557	36,000
<b>Total Expenditures</b>	<b>7,873,824</b>	<b>8,330,542</b>	<b>9,060,653</b>	<b>9,330,143</b>

## Authorized Positions

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 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	5.00	5.00
Sergeant	7.00	7.00	7.00	7.00
Police Officer	31.00	34.00	36.00	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	2.54	2.54	2.54
Records Specialist	4.00	4.00	4.00	4.00
<b>Police Total</b>	<b>54.10</b>	<b>57.28</b>	<b>60.04</b>	<b>60.04</b>

**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 in FY 23/24.

## Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	Provide services in a customer friendly manner	% of citizens surveyed rating Bettendorf's fire services as good or excellent	91%	91%	95%	95%
		% of citizens surveyed rating Bettendorf's EMS services as good or excellent	89%	89%	90%	90%
	Provide services in efficient manner	Departmental costs per capita	\$118.03	\$125.69	\$146.21	\$146.89
		Overtime expenditures	\$217,144	\$274,551	\$267,500	\$267,500
		Sworn FTE's per 1,000 population	0.82	0.82	0.90	0.90
	A premier workforce that is well-trained and competitively compensated	Hours trained per firefighter	96	96	96	96
<b>Premier place to live</b>	Recognized as Safest City	% of citizens surveyed rating overall feeling of safety as good or excellent	89%	88%	90%	90%
		Total structure & non-structure fire incidents	65	94	75	75
		% of fires confined to object of origin	50%	82%	85%	85%
		Value of property lost to fire	\$1.97MM	\$2.14MM	\$1 MM	\$1 MM
		EMS responses	2,662	2,946	3,000	3,000
	Greater sense of community and participation	# of active volunteers	20	15	15	15
		% of citizens surveyed rating sense of community as good or excellent	77%	69%	75%	75%

## Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Grants & Contributions	0	0	0	0
Fees & Charges	73,259	23,434	23,500	26,350
Intergovernmental	94,687	80,003	93,681	94,000
General Fund	4,447,306	4,811,276	5,599,789	5,623,253
<b>Total Revenue</b>	<b>4,615,252</b>	<b>4,914,713</b>	<b>5,716,970</b>	<b>5,743,603</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	2,691,281	2,957,324	3,371,894	3,326,927
Employee Benefits & Costs	1,272,055	1,389,880	1,574,794	1,609,934
Staff Development	66,346	42,494	73,800	56,800
Services & Commodities	509,937	481,249	633,482	632,452
Capital Expenditures	75,633	43,766	63,000	117,490
<b>Total Expenditures</b>	<b>4,615,252</b>	<b>4,914,713</b>	<b>5,716,970</b>	<b>5,743,603</b>

## Authorized Positions

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 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	24.00	24.00	27.00	27.00
Executive Secretary	0.50	0.50	0.50	0.50
<b>Fire Total</b>	<b>32.50</b>	<b>32.50</b>	<b>35.50</b>	<b>35.50</b>

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 continue to return to pre-pandemic levels. We would expect that recovery to continue in FY 23/24.

**Strategic Plans, Objectives & Indicators**

Council Goal	Objective	Indicator	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	Provide services in a customer friendly manner	% of citizens surveyed rating overall customer services as good or excellent	88%	87%	90%	90%
		% of citizens surveyed rating Library services as good or excellent	90%	94%	95%	95%
	Provide services in efficient manner with convenient access to users	Library operating & personnel expenditures per capita	\$83.77	\$89.07	\$96.33	\$98.80
		FTE's per 1000 population	0.82	0.80	0.86	0.86
		Number of items circulated	340,488	394,366	400,000	400,000
		Circulation per capita	8.7	10.0	10.23	10.23
		Number of visitors	97,960	179,106	200,000	200,000
		Visitation per capita	2.5	4.6	5.1	5.1
<b>Premier place to live</b>	Greater sense of community and participation	% of citizens surveyed rating overall quality of life in Bettendorf as good or excellent	93%	92%	95%	95%

## Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Grants & Contributions	135	905	1,800	1,500
Fees & Charges	11,901	22,558	19,587	5,000
Intergovernmental	84,655	87,879	97,256	99,500
General Fund	3,178,702	3,371,593	3,647,866	3,757,292
<b>Total Revenue</b>	<b>3,275,393</b>	<b>3,482,935</b>	<b>3,766,509</b>	<b>3,863,292</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	1,899,083	1,992,639	2,069,420	2,217,810
Employee Benefits & Costs	721,301	756,132	862,386	796,312
Staff Development	2,351	24,830	28,360	35,360
Services & Commodities	275,580	328,730	375,957	401,924
Capital Outlay	377,078	380,604	430,386	411,886
<b>Total Expenditures</b>	<b>3,275,393</b>	<b>3,482,935</b>	<b>3,766,509</b>	<b>3,863,292</b>

## Authorized Positions

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 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	12.40	14.25	14.25
Page (Union & Non-union, Maint. Page)	1.66	1.28	1.66	1.66
Maintenance Worker	1.00	1.00	1.00	1.00
<b>Library Total</b>	<b>32.07</b>	<b>31.41</b>	<b>33.64</b>	<b>33.64</b>

**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 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	Provide services in a customer friendly manner	% of citizens surveyed rating quality of land use, planning and zoning services as good or excellent	63%	57%	65%	65%
	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	5,622	4,055	5,000	5,000
<b>Orderly growth and quality development</b>	New development consistent with standards and plans	% of residents surveyed rating the quality of new development as good or excellent	81%	69%	80%	80%
		Valuation of new residential permits (calendar year)	59,288,581	51,634,065	50,000,000	50,000,000
		% of residents surveyed rating overall appearance as good or excellent	88%	88%	90%	90%
<b>Riverfront/ Downtown development</b>	Encourage mixed-use development in downtown and along riverfront	% of residents surveyed rating vibrant downtown/commercial area as good or excellent	38%	38%	50%	50%
<b>Premier place to live in the Quad Cities</b>	Residents & property owners recognizing and carrying out their responsibility with city property codes	Code enforcement cases (initiated/resolved)	825/825	1000/1000	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	89%	89%	95%	95%

## Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Permits	1,619,319	919,682	945,000	824,500
Special Assessments	20,705	27,324	34,814	16,000
Filing & App. Fees	104,143	298,144	207,700	198,200
General Fund	0	182,269	595,303	845,271
<b>Total Revenue</b>	<b>1,744,167</b>	<b>1,427,419</b>	<b>1,782,817</b>	<b>1,883,971</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	861,293	1,427,419	1,782,817	1,883,971
Employee Benefits & Costs	325,682	334,134	409,896	430,818
Staff Development	10,206	10,910	30,350	37,250
Services & Commodities	154,764	164,386	313,422	177,985
<b>Total Expenditures</b>	<b>1,351,945</b>	<b>1,427,419</b>	<b>1,782,817</b>	<b>1,883,971</b>

## Authorized Positions

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Director	1.00	1.00	1.00	1.00
Building Division Mgr.	1.00	1.00	1.00	1.00
Administrative Assistant	2.00	1.00	1.00	1.00
City Planner	2.00	2.00	2.00	2.00
Plans Examiner	0.00	0.00	0.00	1.00
Combination Inspector	2.00	2.00	3.00	3.00
City Electrician	0.50	1.00	1.00	1.00
Building Permit Tech.	1.00	2.00	2.00	2.00
Code Enforcement Official	1.46	1.46	2.72	3.00
<b>Community Development Total</b>	<b>10.96</b>	<b>11.46</b>	<b>13.72</b>	<b>15.00</b>

**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.

## Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	Provide services in efficient manner with convenient access to users	% of citizens surveyed rating overall economic development services as good or excellent	78%	75%	80%	80%
		Expenditures per capita	\$5.56	\$6.03	\$5.10	\$3.27
<b>Growing current businesses &amp; attracting new businesses</b>	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%	87%	90%	90%
		Taxable sales	\$383 million	\$491 million	\$500 million	\$500 million
	Expand retail opportunities - places to shop and dine for residents and guests	% of citizens surveyed rating shopping opportunities as good or excellent	49%	43%	50%	50%
		% of citizens surveyed who rate variety of business & service establishments as good or excellent	69%	72%	75%	75%
		Hotel/Motel Tax Receipts	\$796,649	\$1,152,129	\$1,300,000	\$1,200,000
		Unemployment Rate	5.5%	2.6%	2.2%	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%	89%	90%	90%
		% of citizens surveyed rating downtown area as good or excellent	50%	50%	50%	50%

## Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
General Fund	217,291	235,923	199,284	127,685
<b>Total Revenue</b>	<b>217,291</b>	<b>235,923</b>	<b>199,284</b>	<b>127,685</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	133,532	142,522	109,238	60,496
Employee Benefits & Costs	41,744	44,958	40,619	17,405
Staff Development	2,587	7,470	3,000	5,500
Services & Commodities	39,428	40,973	46,427	44,284
<b>Total Expenditures</b>	<b>217,291</b>	<b>235,923</b>	<b>199,284</b>	<b>127,685</b>

## Authorized Positions

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Economic Development Director	1.00	1.00	0.00	0.00
Assistant City Administrator/Economic Development Director	0.00	0.00	0.25	0.25
Administrative Assistant	0.10	0.10	0.10	0.10
<b>Economic Development Total</b>	<b>1.10</b>	<b>1.10</b>	<b>0.35</b>	<b>0.35</b>

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.

<b>ANALYSIS:</b> <b>Top priorities:</b> West Bridge District Development Magnolia/Hawthorne Action Neighborhood Action Plan City Facilities Master Plan Medic Agreement Stop Signs & Speeding Enforcement Senior Facility Study		<b>High Priorities:</b> City Attorney Support Berms Policy Developer Assessment to Infrastructure Schools Strategy & Relationship Building SAFER Grant for Firefighters Duck Creek Plaza Area Strategy & Action Plan
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Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	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%	69%	75%	75%
		Mean household cost of city services	\$2,313	\$2,507	\$2,510	\$2,550
	Have a balanced budget with adequate resources for services and reserves	General Fund balance as a % of expenditures	46.22%	38.44%	38.19%	36.89%
		% of General Fund levy limit used	70.8%	69.5%	70.7%	71.4%
<b>Growing current businesses &amp; attracting new businesses</b>	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%
<b>Orderly growth &amp; quality development</b>	Sufficient resources to provide infrastructure and services to new developments	\$ spent on CIP projects across all funds	\$16.7M	\$18.1M	\$32.5M	\$42.4M
		% of debt limit used	62.9%	55.2%	52.3%	51.7%
<b>Riverfront/Downtown Development</b>	Mixed-use development, destination point, expanded tax base, etc.	% of citizens surveyed rating vibrancy of downtown as good or excellent	38%	38%	50%	50%
<b>Premier place to live</b>	Greater sense of community and participation	% of citizens surveyed rating value of services for taxes paid as good or excellent	74%	69%	75%	75%
		% of citizens surveyed rating overall confidence in Bettendorf government as good or excellent	79%	68%	80%	80%

### Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
General Fund	511,049	1,106,511	830,203	796,275
<b>Total Revenue</b>	<b>511,049</b>	<b>1,106,511</b>	<b>830,203</b>	<b>796,275</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	94,140	99,580	111,110	110,661
Employee Benefits & Costs	14,055	14,648	16,645	15,879
Staff Development	12,366	9,288	33,100	28,100
Services & Commodities	390,488	982,995	669,348	641,635
<b>Total Expenditures</b>	<b>511,049</b>	<b>1,106,511</b>	<b>830,203</b>	<b>796,275</b>

### Authorized Positions

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 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
<b>Mayor &amp; Council Total</b>	<b>8.20</b>	<b>8.20</b>	<b>8.20</b>	<b>8.20</b>

**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 City Administrator oversees progress on all Council priorities. In January, 2023, the City appointed it's first ever Assistant City Administrator. The position was filled by the current Economic Development Director, who will continue to have responsibility for that department as well.

**Strategic Plans, Objectives & Indicators**

<b>Council Goal</b>	<b>Objective</b>	<b>Indicator</b>	<b>FY 20/21 Actual</b>	<b>FY 21/22 Actual</b>	<b>FY 22/23 Target</b>	<b>FY 23/24 Target</b>
<b>Financially sound city providing quality services</b>	Provide services in a customer friendly manner	% of citizens surveyed rating overall customer services as good or excellent	88%	87%	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%	69%	75%	75%
	Have a balanced budget with adequate resources for services and reserves	General Fund balance as a % of expenditures	46.22%	38.44%	38.19%	36.89%
		% of General Fund levy limit used	70.8%	69.5%	70.7%	71.4%
<b>Orderly growth &amp; quality development</b>	Sufficient resources to provide infrastructure and services to new developments	\$ spent on CIP projects across all funds	\$16.7M	\$18.1M	\$32.5M	\$42.4M
		% of debt limit used	62.9%	55.2%	52.3%	51.7%
<b>Premier place to live</b>	Greater sense of community and participation	% of citizens surveyed rating value of services for taxes paid as good or excellent	74%	69%	75%	75%
		% of citizens surveyed rating the job Bettendorf does at welcoming citizen involvement as good or great	72%	61%	75%	75%
		% of citizens surveyed rating overall image of Bettendorf as good or excellent	90%	89%	95%	95%

### Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
General Fund	345,670	403,496	479,476	560,472
<b>Total Revenue</b>	<b>345,670</b>	<b>403,496</b>	<b>479,476</b>	<b>560,472</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	230,549	247,735	304,650	368,939
Employee Benefits & Costs	66,602	70,448	89,013	99,714
Staff Development	8,794	10,023	23,808	17,100
Services & Commodities	39,725	67,618	62,005	74,719
Capital Outlay	0	7,672	0	0
<b>Total Expenditures</b>	<b>345,670</b>	<b>403,496</b>	<b>479,476</b>	<b>560,472</b>

### Authorized Positions

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
City Administrator	0.94	0.94	0.94	0.94
Assistant City Administrator	0.00	0.00	0.50	0.50
Administrative Assistant	0.90	0.90	0.90	0.90
<b>Administration Total</b>	<b>1.84</b>	<b>1.84</b>	<b>2.34</b>	<b>2.34</b>

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 22/23 Finance completed a lengthy process to select a new Enterprise Resource Planning (ERP) system. For FY 23/24 we will continue to refine the operations of the department in conjunction with the implementation of the new ERP system. Focus will be on leveraging the new system to increase productivity and efficiency through automated workflows and integrations that are not possible in the current system. Council priorities focus on cybersecurity initiatives. As always, Finance will play a supporting role in many other priorities led by other departments.

### Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	Provide services in a customer friendly manner	% of citizens surveyed rating overall customer service as good or excellent	88%	87%	90%	90%
	Provide services in efficient manner with convenient access to users	General Fund expenditures costs per capita	\$620	\$760	\$765	\$787
		% of citizens surveyed rating utility billing services as good or excellent	83%	79%	85%	85%
	Have a balanced budget with adequate resources for services and reserves	Unreserved General Fund balance as a % of expenditures	46.22%	38.44%	38.19%	36.89%
		% of General Fund levy limit used	70.8%	69.5%	70.7%	71.4%
		Additional \$ of General Fund levying capacity	\$5.6M	\$6.1M	\$6.3M	\$6.4M
		Annual cost of property taxes, solid waste, sewer & storm water fees for a median value home	\$2,313	\$2,507	\$2,510	\$2,550
		Comparative ranking with 20 Iowa cities on the above cost	NA	NA	8	8
		% of citizens surveyed rating value of services for taxes paid as good or excellent	74%	69%	75%	75%
	<b>Orderly growth &amp; quality development</b>	Sufficient resources to provide infrastructure and services to new developments	100% assessed value, all property types (billions)	\$4.18B	\$4.37B	\$4.76B
Taxable value, all property types			\$2.46B	\$2.60B	\$2.74B	\$2.89B
Levy rate/\$1,000 taxable valuation			\$12.80	\$12.80	\$12.65	\$12.65

### Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
General Fund	896,748	899,417	936,554	872,565
<b>Total Revenue</b>	<b>896,748</b>	<b>899,417</b>	<b>936,554</b>	<b>872,565</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	464,411	451,103	484,503	509,693
Employee Benefits & Costs	149,519	148,713	171,457	168,730
Staff Development	6,238	6,256	9,950	9,950
Services & Commodities	164,899	179,012	190,644	184,192
Debt Service	111,681	114,333	80,000	0
<b>Total Expenditures</b>	<b>896,748</b>	<b>899,417</b>	<b>936,554</b>	<b>872,565</b>

### Authorized Positions

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Finance Director	0.70	0.70	0.70	0.70
Manager of Accounting	0.72	0.72	0.72	0.72
Senior Accountant	0.73	0.73	0.73	0.73
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	0.50	0.50	0.50
Accounts Payable Clerk	0.84	0.84	0.84	0.84
Clerk	1.02	1.44	1.44	1.44
<b>Finance Total</b>	<b>5.75</b>	<b>6.67</b>	<b>6.67</b>	<b>6.67</b>

**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. Council identified additional support of the City Attorney as a high priority. Mid-way through FY 22/23 the Administrative Assistant who was shared between Legal and HR was moved entirely to Legal. In addition, the Administrative Assistant in Administration was elevated to Senior Administrative Assistant and has taken on more legal responsibilities.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	Provide services in an efficient manner with convenient access to users	Expenditures per capita	\$7.70	\$8.23	\$9.61	\$10.54
		% of citizens confidence in city government as good or excellent	79%	68%	80%	80%
<b>Premier place to live in the Quad Cities</b>	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%	69%	80%	80%

**Budget Summary**

<b>Revenue</b>	<b>FY 20/21 Actual</b>	<b>FY 21/22 Actual</b>	<b>FY 22/23 Amended</b>	<b>FY 23/24 Budget</b>
General Fund	300,996	321,690	375,897	412,295
<b>Total Revenue</b>	<b>300,996</b>	<b>321,690</b>	<b>375,897</b>	<b>412,295</b>
<b>Expenditures</b>	<b>FY 20/21 Actual</b>	<b>FY 21/22 Actual</b>	<b>FY 22/23 Amended</b>	<b>FY 23/24 Budget</b>
Salaries & Wages	224,391	235,829	266,047	295,064
Employee Benefits & Costs	63,285	65,188	70,296	85,600
Staff Development	4,579	5,141	6,000	6,000
Services & Commodities	8,741	15,532	33,554	25,631
<b>Total Expenditures</b>	<b>300,996</b>	<b>321,690</b>	<b>375,897</b>	<b>412,295</b>

**Authorized Positions**

	<b>FY 20/21 Actual</b>	<b>FY 21/22 Actual</b>	<b>FY 22/23 Amended</b>	<b>FY 23/24 Budget</b>
City Attorney	0.96	0.96	0.96	0.96
Administrative Assistant	0.50	0.50	1.00	1.00
Assistant City Attorney	.015	0.50	0.50	0.50
<b>Public Information Total</b>	<b>1.61</b>	<b>1.96</b>	<b>2.46</b>	<b>2.46</b>

**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.

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 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	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	287,841
		Custodial costs per square foot (office/admin facilities)	\$1.74	\$2.05	\$1.63	\$2.14
		Maintenance cost per square foot (office/admin facilities)	\$2.57	\$2.99	\$2.69	\$3.16
<b>Premier place to live in the Quad Cities</b>	Greater sense of community and participation	% of citizens surveyed rating overall appearance as good or excellent	88%	88%	90%	90%

## Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
General Fund	956,518	1,028,676	994,180	1,188,934
Family Museum	215,825	308,970	271,421	228,140
Palmer Hills Golf Course	65,343	86,772	123,300	111,800
Life Fitness Center	196,994	248,151	64,218	0
Splash Landing	98,685	124,490	87,799	0
<b>Total Revenue</b>	<b>1,533,365</b>	<b>1,797,059</b>	<b>1,540,918</b>	<b>1,528,874</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	490,404	508,586	422,167	452,009
Employee Benefits & Costs	189,018	206,375	153,665	229,572
Services & Commodities	853,943	1,082,098	965,086	847,293
<b>Total Expenditures</b>	<b>1,533,365</b>	<b>1,797,059</b>	<b>1,540,918</b>	<b>1,528,874</b>

## Authorized Positions

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 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	2.00	2.00
Custodian	4.44	4.44	4.44	4.44
<b>Bldg Maint. &amp; Custodial Total</b>	<b>9.44</b>	<b>9.44</b>	<b>8.44</b>	<b>8.44</b>

**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 23/24 is the fourth and final year of contracts with all collective bargaining units. The negotiations that took place in the fall of 2019 resulted in agreements that benefit all sides and we expect a similar outcome when negotiations begin this fall.

In FY 22/23 we recruited for 11 new positions in addition to filling several vacancies left by retirement or departure of long-time employees. In Human Resources specifically we hired an HR Generalist and a new Administrative Assistant after the position previously shared by HR and Legal was moved entirely to the Legal department.

## Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	Provide services in a customer friendly manner	% of citizens surveyed rating overall customer services as good or excellent	88%	87%	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	4.0%	4.0%	2.0%	2.0%
		Average years of service	20.00	15.00	15.00	15.00
	Provide services in an efficient manner with convenient access to users	Average working days to complete recruitment	60	60	60	60
		Average working days to complete recruitment with testing required	75	75	75	75
	Have a balanced budget with adequate resources for services and reserves	Number of full-time equivalent employees per 1,000 population	8.22	8.99	9.00	9.00
		Hours paid to all staff	672,423	735,207	740,000	740,000
	Provide quality employee benefits	Net cost of healthcare related benefits provided	\$3,547,579	\$3,552,979	\$3,916,295	\$4,296,294
	Provide well managed property, casualty & workers compensation programs	Net cost of property, casualty & workers compensation premiums	\$841,378	\$957,567	\$1,019,941	\$1,119,972

Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
General Fund	445,819	457,003	467,909	500,422
<b>Total Revenue</b>	<b>445,819</b>	<b>457,003</b>	<b>467,909</b>	<b>500,422</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	230,032	237,810	236,428	268,462
Employee Benefits & Costs	80,462	81,748	89,480	100,034
Staff Development	34,909	21,595	17,000	21,000
Services & Commodities	100,416	115,850	125,001	110,926
<b>Total Expenditures</b>	<b>445,819</b>	<b>457,003</b>	<b>467,909</b>	<b>500,422</b>

Authorized Positions

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 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	1.00	1.00
<b>HR Total</b>	<b>2.38</b>	<b>2.38</b>	<b>2.88</b>	<b>2.88</b>

**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. Additionally, they push out original content over digital media to inform constituents of timely and pertinent City information.

**ANALYSIS:**

The Community Engagement team is in the process of implementing new "Brand Guidelines" across all methods of City communications. The Brand Guidelines define the Bettendorf brand with consistent colors, fonts, logos, visuals and communication strategies. In FY 23/24 Council has allocated an additional \$50,000 to be spent towards the City branding initiative.

The City's commitment to community engagement is best shown by the additional staff assigned to this effort. In FY 22/23 the City added a Community Engagement Manager and consolidated our social media efforts by reassigning an existing Social Media Coordinator from the Family Museum to the Communications team.

## Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	Provide services in a customer friendly manner	% of citizens surveyed rating public information services as good or excellent	81%	76%	85%	85%
	Provide services in an efficient manner with convenient access to users	% of citizens surveyed rating connection & engagement with their community as good or excellent	70%	67%	75%	75%
		Expenditures per capita	\$5.88	\$6.68	\$12.12	\$14.88
<b>Premier place to live in the Quad Cities</b>	Greater sense of community and participation	% of citizens surveyed rating opportunities to participate in community matters as good or excellent	69%	67%	75%	75%
		% of citizens surveyed rating the sense of community as good or excellent	77%	69%	80%	80%
		# of citizens completing the Bettendorf 101: City Citizens Academy	30	30	30	30
		# of social media followers	13,342	15,061	15,500	15,500
		# of social media videos produced	111	125	125	125

## Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
General Fund	230,241	261,428	473,756	581,826
<b>Total Revenue</b>	<b>230,241</b>	<b>261,428</b>	<b>473,756</b>	<b>581,826</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	142,153	160,871	299,785	330,006
Employee Benefits & Costs	54,510	62,353	116,172	134,533
Staff Development	525	589	4,500	3,500
Services & Commodities	33,053	37,615	53,299	113,787
<b>Total Expenditures</b>	<b>230,241</b>	<b>261,428</b>	<b>473,756</b>	<b>581,826</b>

## Authorized Positions

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Community Engagement Manager	0.00	0.00	1.00	1.00
Public Information Officer	1.00	1.00	1.00	1.00
Social Media Coordinator	0.50	1.00	2.00	2.00
<b>Public Information Total</b>	<b>1.00</b>	<b>2.00</b>	<b>4.00</b>	<b>4.00</b>

## 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 4<sup>th</sup> 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 23/24 and remaining stable over the next several years. Also budgeted is \$7,000 in interest earnings.

## Expenditures

In FY 23/24, the City projects to fund operating costs at the Family Museum, Palmer Hills Golf Course and Capital Projects. 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	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28
	Amended	Projected	Projected	Projected	Projected	Projected
Fund Balance July 1	2,016,948	1,899,445	1,991,377	2,198,448	2,466,450	2,727,403
<b>Revenues:</b>						
Gaming Revenue, % change from previous year	1.19%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Gaming Revenue (1)</b>	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000
Revenues: Interest Income	25,000	7,000	10,000	10,000	10,000	10,000
<b>Total Revenue</b>	<b>1,575,000</b>	<b>1,557,000</b>	<b>1,560,000</b>	<b>1,560,000</b>	<b>1,560,000</b>	<b>1,560,000</b>
<b>Expenditures:</b>						
Transfer to General	125,000	50,000	-	-	-	-
<b>Total Transfer to General</b>	<b>125,000</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Transfer to FMAS to supplement operating budget</b>	488,502	559,990	576,919	588,672	600,721	613,075
Transfer to Palmer Hills to supplement operating budget	136,070	105,078	126,010	153,326	148,326	176,556
Transfer to Life Fitness Center operating budget	37,931	-	-	-	-	-
Transfer to Splash Landing - Supplement Operating	-	-	-	-	-	-
<b>Subtotal All funds non-CIP</b>	<b>787,503</b>	<b>715,068</b>	<b>702,929</b>	<b>741,998</b>	<b>749,047</b>	<b>789,631</b>
Transfer to CIP	555,000	400,000	300,000	200,000	200,000	200,000
Economic Development Grant - MFG	350,000	350,000	350,000	350,000	350,000	350,000
<b>Total ALL Expenditures</b>	<b>1,692,503</b>	<b>1,465,068</b>	<b>1,352,929</b>	<b>1,291,998</b>	<b>1,299,047</b>	<b>1,339,631</b>
<b>Fund Balance June 30</b>	<b>1,899,445</b>	<b>1,991,377</b>	<b>2,198,448</b>	<b>2,466,450</b>	<b>2,727,403</b>	<b>2,947,772</b>

### **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 23/24.

### **Expenditures**

In FY 23/24, the City projects to fund several projects in the downtown area, budgeted at about \$95,000. The budget anticipates a \$80,553.73 cash balance by the end of FY 23/24.

<b>City of Bettendorf</b>		
<b>Downtown Improvements</b>		
<b>Cash Flow</b>		
	<b>Other Funds</b>	<b>Remaining Balance</b>
<b>Balance at 6/30/22</b>	<b>424,594.34</b>	<b>424,594.34</b>
Interest earnings	1,000.00	425,594.34
Miscellaneous revenue	70,000.00	495,594.34
Transfer in - Sales Tax	80,000.00	575,594.34
City Hall Plaza Maintenance	(95,000.00)	480,594.34
Business Assistance	(95,000.00)	385,594.34
Entry Signage City Wide	(350,000.00)	35,594.34
Change in Account/Contracts Payable	(34,040.61)	1,553.73
<b>Balance at 6/30/23</b>	<b>1,553.73</b>	<b>1,553.73</b>
Interest earnings	1,000.00	2,553.73
Miscellaneous revenue	78,000.00	80,553.73
Transfer in - Sales Tax	95,000.00	175,553.73
City Hall Plaza Maintenance	(95,000.00)	80,553.73
<b>Balance at 6/30/24</b>	<b>80,553.73</b>	<b>80,553.73</b>





# **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                  | -LeClaire Manufacturing |
| -Fields Development          | -The Bridges Lofts      |
| -JJZ LLC                     | -MBGA                   |
| -Bett Industrial             | -Middle & 80 LLC        |
| -Tanglefoot Investors        | -TBK Sports Center      |
| -Bettendorf Hotel Associates | -Ascentra Credit Union  |
|                              | -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.

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES**  
**SPECIAL REVENUE FUNDS**  
**FY 2019/20 through FY 2023/24**

	FY 2019/20 Actual	FY 2020/21 Actual	FY 2021/22 Actual	FY 2022/23 Amended	FY 2023/24 Budget	Inc (Dec) over FY 2022/23	
						Amount	Percent
<b>Revenue:</b>							
Property taxes	-	3,827,925	4,417,125	4,498,836	214,272	(4,284,564)	-95.24%
TIF revenue	1,698,854	2,539,017	3,201,729	3,607,753	3,328,525	(279,228)	-7.74%
Other city taxes	-	93,364	115,828	129,046	100	(128,946)	-99.92%
Special assessments	-	-	-	-	-	-	
Licenses and permits	-	-	-	-	-	-	
Intergovernmental	4,686,795	5,552,410	5,942,122	5,443,571	5,450,000	6,429	
Charges for services	-	-	-	-	-	-	
Interest	55,888	5,208	(27,101)	51,450	6,550	(44,900)	-87.27%
Fines & forfeitures	-	108	-	-	-	-	0.00%
Other	328,977	66,896	355,618	103,000	99,500	(3,500)	-3.40%
<b>Total Revenue</b>	<b>6,770,513</b>	<b>12,084,928</b>	<b>14,005,321</b>	<b>13,833,656</b>	<b>9,098,947</b>	<b>(4,734,709)</b>	<b>-34.23%</b>
<b>Expenditures:</b>							
Public Safety	71,795	333,670	3,963	13,000	27,000	14,000	107.69%
Public Works	3,379,744	3,382,143	3,270,714	3,754,096	3,911,220	157,124	4.19%
Culture & Recreation	49,703	38,249	92,067	73,000	73,000	-	0.00%
Community & Economic Development	1,600,173	2,245,731	2,831,399	3,378,148	3,093,107	(285,041)	-8.44%
General Government	-	-	-	-	-	-	
Debt service	249,083	433,584	433,584	474,190	474,190	-	0.00%
Capital Projects	1,277,549	1,198,999	1,031,643	2,176,599	1,676,000	(500,599)	-23.00%
<b>Total Expenditures</b>	<b>6,628,048</b>	<b>7,632,375</b>	<b>7,663,370</b>	<b>9,869,033</b>	<b>9,254,517</b>	<b>(614,516)</b>	<b>-6.23%</b>
Revenue over (under) expenditures	142,465	4,452,553	6,341,951	3,964,623	(155,570)	(4,120,193)	-103.92%
<b>Financing sources (uses):</b>							
Operating transfers in	4,718	27,440	19,730	54,709	32,023	(22,686)	-41.47%
Operating transfers out	(30,000)	(3,834,037)	(4,889,436)	(4,716,116)	(32,023)	4,684,093	-99.32%
Other financing sources	-	16,201	-	-	10,000	10,000	0.00%
Proceeds from bonds	-	-	-	-	-	-	
<b>Financing sources (uses) net</b>	<b>(25,282)</b>	<b>(3,790,396)</b>	<b>(4,869,706)</b>	<b>(4,661,407)</b>	<b>10,000</b>	<b>4,671,407</b>	<b>-100.21%</b>
<b>Revenue and other financing</b>	<b>117,183</b>	<b>662,157</b>	<b>1,472,245</b>	<b>(696,784)</b>	<b>(145,570)</b>	<b>551,214</b>	<b>-79.11%</b>
Fund balances, beginning	2,572,363	2,689,546	3,351,703	4,823,948	4,127,164	(696,784)	-14.44%
Residual equity transfer in (out)	-	-	-	-	-	-	
Adjustment for restatement	-	-	-	-	-	-	
Fund balances, ending	2,689,546	3,351,703	4,823,948	4,127,164	3,981,594	(145,570)	-3.53%
Fund Balance % of Expenditures	40.58%	43.91%	62.95%	41.82%	43.02%	1.20%	

	TIF Funds	Road Use Tax	Bettendorf Fund	SSMID Downtown	Police Funds
<b>Revenues &amp; Other Financing Sources:</b>					
Property Taxes				191,464	
TIF Revenues	3,328,525				
Other City Taxes	0				
Licenses & Permits	0				
Use of Money & Property	0	5,000			500
Intergovernmental	0	5,450,000		21,808	
Charges for Services	0				
Special Assessments	0				
Miscellaneous	0	9,500	0		28,000
Bond Proceeds	0				
Other financing sources	0	10,000			
Transfers In	32,023	0			
<b>Total Revenues &amp; Other Sources</b>	<b>3,360,548</b>	<b>5,474,500</b>	<b>0</b>	<b>213,272</b>	<b>28,500</b>
<b>Expenditures &amp; Other Financing Uses:</b>					
Public Safety	0				27,000
Public Works	0	3,911,220			
Culture & Recreation	0				
Community & Economic Development	2,886,358	25,000	500	181,249	
General Government	0				
Debt Service	474,190				
Capital Projects	0	1,656,000			0
<b>Total Government Activities Exp.</b>	<b>3,360,548</b>	<b>5,592,220</b>	<b>500</b>	<b>181,249</b>	<b>27,000</b>
Business Type/Enterprises	0				
<b>Total Gov Activities &amp; Business Exp.</b>	<b>3,360,548</b>	<b>5,592,220</b>	<b>500</b>	<b>181,249</b>	<b>27,000</b>
Transfers Out	0			32,023	0
<b>Total ALL Expenditures/Transfers Out</b>	<b>3,360,548</b>	<b>5,592,220</b>	<b>500</b>	<b>213,272</b>	<b>27,000</b>
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	0	(117,720)	(500)	0	1,500
<b>Estimated Beginning Fund Balance</b>	<b>336,969</b>	<b>2,842,482</b>	<b>3,891</b>	<b>442</b>	<b>234,289</b>
<b>Ending Fund Balance June 30</b>	<b>336,969</b>	<b>2,724,762</b>	<b>3,391</b>	<b>442</b>	<b>235,789</b>

	Library Funds	Parks Funds	ARPA Funds	Employee Benefits	Total Spec. Rev.
<b>Revenues &amp; Other Financing Sources:</b>					
Property Taxes				1,000	192,464
TIF Revenues					3,328,525
Other City Taxes				100	100
Licenses & Permits					0
Use of Money & Property	500	550	5,000		11,550
Intergovernmental	0		0	0	5,471,808
Charges for Services					0
Special Assessments					0
Miscellaneous	62,000	0			99,500
Bond Proceeds					0
Other financing sources					10,000
Transfers In		0			32,023
<b>Total Revenues &amp; Other Sources</b>	<b>62,500</b>	<b>550</b>	<b>5,000</b>	<b>1,100</b>	<b>9,145,970</b>
<b>Expenditures &amp; Other Financing Uses:</b>					
Public Safety					27,000
Public Works					3,911,220
Culture & Recreation	73,000				73,000
Community & Economic Development		0			3,093,107
General Government					0
Debt Service					474,190
Capital Projects	20,000				1,676,000
<b>Total Government Activities Exp.</b>	<b>93,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9,254,517</b>
Business Type/Enterprises					
<b>Total Gov Activities &amp; Business Exp.</b>	<b>93,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9,254,517</b>
Transfers Out		0		0	32,023
<b>Total ALL Expenditures/Transfers Out</b>	<b>93,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9,286,540</b>
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	(30,500)	550	5,000	1,100	(140,570)
<b>Estimated Beginning Fund Balance</b>	<b>434,550</b>	<b>250,013</b>	<b>(0)</b>	<b>(0)</b>	<b>4,102,634</b>
<b>Ending Fund Balance June 30</b>	<b>404,050</b>	<b>250,563</b>	<b>5,000</b>	<b>1,100</b>	<b>3,962,064</b>

**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. \$816,927 in TIF receipts are projected in FY 23/24.

**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. \$14,133 in TIF receipts are projected for FY 23/24.

**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. \$8,656 in TIF receipts are projected for FY 23/24.

**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. \$129,650 in TIF receipts are projected for FY 23/24.

**Tanglefoot Investors TIF District**

FY 23/24 is the tenth year of the Plantation TIF District. The TIF was established to rebate taxes paid for improvements at the I-74 Technology Park. \$33,837 in TIF receipts are projected for FY 23/24.

**Bettendorf Hotel Associates TIF District**

The Hotel Associates District was approved to rebate taxes at the site of the new Hilton Garden Inn. FY 23/24 is the eighth year of up to ten years or a maximum of \$1.675 million. \$193,264 in TIF receipts are projected for FY 23/24.

**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 23/24 will total \$474,190. Rebates will total \$57,177.

**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. \$44,907 in TIF receipts are projected for FY 23/24.

**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. \$357,641 in TIF receipts are projected for FY 23/24.

**MBGA TIF District**

The TIF for this project was established to rebate the taxes paid for improvements related to commercial development adjacent the Bridges Lofts. \$183,346 in TIF receipts are projected for FY 23/24.

**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 23/24 will total \$562,205.

**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 23/24 will total \$221,303.

**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. \$263,312 in TIF receipts are projected for FY 23/24.

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES**  
**TIF FUNDS**  
**FY 2019/20 through FY 2023/24**

	FY 2019/20 Actual	FY 2020/21 Actual	FY 2021/22 Actual	FY 2022/23 Amended	FY 2023/24 Budget	Inc (Dec) over FY 2022/23	
						Amount	Percent
<b>Revenue:</b>							
Property taxes							
TIF revenue	1,698,854	2,539,017	3,201,729	3,607,753	3,328,525	(279,228)	-7.74%
Special assessments						-	
Licenses and permits						-	
Intergovernmental		51,209	74,665			-	
Charges for services						-	
Interest						-	
Fines & forfeitures						-	
Other	122,053					-	
<b>Total Revenue</b>	<b>1,820,907</b>	<b>2,590,226</b>	<b>3,276,394</b>	<b>3,607,753</b>	<b>3,328,525</b>	<b>(279,228)</b>	<b>-7.74%</b>
<b>Expenditures:</b>							
Public Safety						-	
Public Works						-	
Culture & Recreation						-	
Community & Economic Development	1,578,325	2,082,135	2,649,160	3,170,341	2,886,358	(283,983)	-8.96%
General Government						-	
Debt service	249,083	433,584	433,584	474,190	474,190	-	0.00%
Capital Projects						-	
<b>Total Expenditures</b>	<b>1,827,408</b>	<b>2,515,719</b>	<b>3,082,744</b>	<b>3,644,531</b>	<b>3,360,548</b>	<b>(283,983)</b>	<b>-7.79%</b>
Revenue over(under) expenditures	(6,501)	74,508	193,650	(36,778)	(32,023)	4,755	-12.93%
<b>Financing sources (uses):</b>							
Operating transfers in		27,440	17,930	54,709	32,023	(22,686)	-41.47%
Operating transfers out	-	-				-	
Other Financing Sources						-	
Proceeds from bonds						-	
<b>Financing sources (uses), net</b>	<b>-</b>	<b>27,440</b>	<b>17,930</b>	<b>54,709</b>	<b>32,023</b>	<b>(22,686)</b>	<b>-41.47%</b>
<b>Revenue and other financing</b>	<b>(6,501)</b>	<b>101,948</b>	<b>211,580</b>	<b>17,931</b>	<b>-</b>	<b>(17,931)</b>	<b>0.00%</b>
Fund balances, beginning	12,010	5,509	107,457	319,037	336,968	17,931	5.62%
Residual equity transfer in (out)						-	
Adjustment for restatement						-	
Fund balances, ending	5,509	107,457	319,037	336,968	336,968	-	0.00%
Fund Balance % of Expenditures	0.30%	4.27%	10.35%	9.25%	10.03%	0.78%	8.45%

**TIF Certification FY 2023/24**

	<b>1/1/22 Total</b>	<b>Minimum</b>	<b>100% Valuation</b>	<b>% Valuation</b>	<b>Est Balance</b>	<b>Certified</b>
	<b>Valuation</b>	<b>Assesment (or base)</b>	<b>avaialble for TIF</b>	<b>used for TIF</b>	<b>6/30/22</b>	<b>12/1/22</b>
Urban Renewal Area 2A	19,152,390	1,392,654	17,759,736	15,983,762	194,578	33,837
Downtown TIF	77,054,090	1,492,095	75,561,995	63,547,767	1,547,194	1,547,194
Duck Creek Plaza (URA 6)	12,838,400	2,350,000	10,488,400	9,439,560	229,825	193,264
Fields Development	645,370	85,320	616,770	555,093	14,072	14,133
JJZ, LLC	437,480	55,680	381,800	343,620	8,711	8,656
LeClaire Manufacturing	3,816,460	1,851,780	1,964,680	1,768,212	44,826	44,907
Total I80 Urban Renewal Area	51,627,900	549,950	51,077,950	45,970,155	1,165,383	1,093,572
CDCQC, LLC	12,814,730	1,514,750	11,299,980	10,169,982	247,609	263,312
BettIndustrial	6,600,830	721,530	5,879,300	5,291,370	134,142	129,832
<b>Totals:</b>	<b>184,987,650</b>	<b>10,013,759</b>	<b>175,030,611</b>	<b>153,069,521</b>	<b>3,586,340</b>	<b>3,328,707</b>

## **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 exise 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 \$5,450,000 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 23/24 the City will continue to dedicate Road Use Tax receipts to improvement projects within the Road Use Fund. In FY 23/24 budgeted expenditures are \$5,592,220 including \$1,656,000 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 \$2,724,762 or 48.72% of operating expenditures.

## STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES

### ROAD USE FUND

FY 2019/20 through FY 2023/24

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Revenue:</b>							
Property taxes							
Other city taxes							
Special assessments							
Licenses and permits							
Intergovernmental	4,609,528	5,101,743	5,288,108	5,365,000	5,450,000	85,000	1.58%
Charges for services						-	
Interest	35,792	4,044	(19,059)	40,000	5,000	(35,000)	-87.50%
Fines & forfeitures						-	
Other	13,469	8,644	29,711	4,000	9,500	5,500	137.50%
<b>Total Revenue</b>	<b>4,658,789</b>	<b>5,114,431</b>	<b>5,298,760</b>	<b>5,409,000</b>	<b>5,464,500</b>	<b>55,500</b>	<b>1.03%</b>
<b>Expenditures:</b>							
Public Works	3,379,744	3,382,143	3,270,714	3,754,096	3,911,220	157,124	4.19%
Culture & Recreation						-	
Community & Economic Development	21,125	16,509	27,961	25,000	25,000	-	0.00%
General Government						-	
Debt service						-	
Capital Projects	1,250,992	1,188,243	998,209	2,151,599	1,656,000	(495,599)	-23.03%
						-	
<b>Total Expenditures</b>	<b>4,651,861</b>	<b>4,586,894</b>	<b>4,296,884</b>	<b>5,930,695</b>	<b>5,592,220</b>	<b>(338,475)</b>	<b>-5.71%</b>
Revenue over(under) expenditures	6,928	527,537	1,001,876	(521,695)	(127,720)	393,975	-75.52%
<b>Financing sources (uses):</b>							
Operating transfers in	2,138	-	1,800			-	
Operating transfers out						-	
Other financing sources		16,201		-	10,000	10,000	
<b>Financing sources (uses), net</b>	<b>2,138</b>	<b>16,201</b>	<b>1,800</b>	<b>-</b>	<b>10,000</b>	<b>10,000</b>	<b>0.00%</b>
<b>Revenue and other financing</b>	<b>9,066</b>	<b>543,738</b>	<b>1,003,676</b>	<b>(521,695)</b>	<b>(117,720)</b>	<b>403,975</b>	<b>-77.44%</b>
Fund balances, beginning	1,807,697	1,816,763	2,360,500	3,364,176	2,842,481	(521,695)	-15.51%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, ending	1,816,763	2,360,500	3,364,176	2,842,481	2,724,762	(117,720)	-4.14%
Fund Balance % of Expenditures	39.05%	51.46%	78.29%	47.93%	48.72%	0.80%	1.66%

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

Revenues:	FY 23/24	FY 24/25	FY 25/26	FY 26/27	FY 27/28
IDOT Forecasted Per Capita Disbursement	132.00	133.00	134.00	135.00	136.00
Road Use Tax	5,335,000	5,450,000	5,600,000	5,700,000	5,800,000
Other Intergovernmental	115,000	116,725	118,476	120,253	122,057
Use of money & miscellaneous	24,500	24,868	25,241	25,619	26,003
<b>Total Revenues</b>	<b>5,474,500</b>	<b>5,591,593</b>	<b>5,743,716</b>	<b>5,845,872</b>	<b>5,948,060</b>
Expenditures:	FY 23/24	FY 24/25	FY 25/26	FY 26/27	FY 27/28
Roads, Bridges, Sidewalks	1,336,103	1,376,186	1,417,472	1,459,996	1,503,796
Street Lighting	260,000	263,900	267,859	271,876	275,955
Traffic Control & Safety	587,770	596,587	605,535	614,618	623,838
Snow Removal	954,657	978,523	1,002,987	1,028,061	1,053,763
Engineering	249,020	257,736	266,756	276,093	285,756
Street Cleaning	48,065	49,507	50,992	52,522	54,098
Other Public Works	475,016	484,516	494,207	504,091	514,173
Community Beautification	25,000	25,750	26,523	27,318	28,138
Capital Projects	1,656,000	1,645,000	1,645,000	1,645,000	1,645,000
<b>Total all expenditures</b>	<b>5,591,631</b>	<b>5,677,705</b>	<b>5,777,330</b>	<b>5,879,576</b>	<b>5,984,515</b>
<b>Inc(dec) in fund balance</b>	<b>(117,131)</b>	<b>(86,113)</b>	<b>(33,613)</b>	<b>(33,703)</b>	<b>(36,454)</b>
<b>Ending fund balance</b>	<b>2,750,591</b>	<b>2,664,478</b>	<b>2,630,865</b>	<b>2,597,162</b>	<b>2,560,707</b>
<b>Fund balance %</b>	<b>49%</b>	<b>47%</b>	<b>46%</b>	<b>44%</b>	<b>43%</b>

**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 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	Provide services in a customer friendly manner	% of citizens surveyed rating street repair as good or excellent	66%	61%	70%	70%
		% of citizens surveyed rating snow removal as good or excellent	88%	87%	90%	90%
	Have a balanced budget with adequate resources for services & reserves	Road Use Fund fund balance as a % of expenditures	51.46%	78.29%	48.73%	49.18%
	Provide services in efficient manner with convenient access to users	Expenditures per capita	\$117.31	\$109.89	\$151.67	\$143.02
<b>Orderly growth &amp; Quality Development</b>	Effective road & street system at City standards	% of citizens surveyed rating ease of travel by car as good or excellent	91%	86%	91%	91%
		% of citizens surveyed rating traffic flow on major streets as good or excellent	83%	74%	85%	85%
	Sufficient resources to provide infrastructure and services to new developments	Road Use Fund fund balance	2,360,500	3,364,176	2,867,725	2,750,005
		Road Use \$ spent on CIP projects and capital equipment	1,188,244	998,209	2,151,599	1,656,000
<b>Premier place to live</b>	Recognized as safest city	% of citizens surveyed rating ease of travel by car as good or excellent	91%	86%	92%	92%
		% of citizens surveyed rating ease of travel by bicycle as good or excellent	83%	76%	85%	85%

## Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Road Use Tax	5,101,743	5,288,108	5,365,000	5,450,000
Use of Money	4,044	-19,059	40,000	5,000
Miscellaneous	8,644	27,211	2,000	17,000
Transfers-In	16,201	1,800	0	0
<b>Total Revenue</b>	<b>5,130,632</b>	<b>5,300,560</b>	<b>5,409,000</b>	<b>5,474,500</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	1,295,599	1,207,021	1,397,781	1,524,940
Employee Benefits & Costs	501,627	461,957	564,282	565,308
Staff Development	7,240	13,751	16,165	16,165
Services & Commodities	1,594,189	1,615,949	1,800,868	1,829,807
Capital Outlay	1,188,244	998,209	2,151,599	1,656,000
<b>Total Expenditures</b>	<b>4,586,899</b>	<b>4,296,887</b>	<b>5,930,695</b>	<b>5,592,220</b>

## Authorized Positions

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 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
Assistant City Engineer	1.00	1.00	1.00	2.00
Civil Engineer	1.00	1.00	1.00	0.00
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	1.00	1.00
Seasonal Eng. Pro	1.59	1.59	0.53	0.53
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	7.00	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	1.00	1.00
Seasonal Hvy. Eqp. Op.	1.50	1.52	0.67	0.67
Seasonal Street Sweeper	1.30	1.30	0.65	0.65
Admin/Finance	0.46	0.46	0.52	0.52
<b>Road Use Total</b>	<b>32.08</b>	<b>33.10</b>	<b>31.60</b>	<b>31.60</b>

**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 \$213,272 in FY 23/24. Projects and spending is at the discretion of the DBO.

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES**

**ECONOMIC DEVELOPMENT FUNDS & SSMID**

**FY 2019/20 through FY 2023/24**

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Revenue:</b>							
Property taxes		177,434	187,465	219,085	213,272	(5,813)	-2.65%
Other city taxes							
Special assessments							
Licenses and permits							
Intergovernmental							
Charges for services							
Interest						-	
Fines & forfeitures							
Other						-	
<b>Total Revenue</b>	-	<b>177,434</b>	<b>187,465</b>	<b>219,085</b>	<b>213,272</b>	<b>(5,813)</b>	-2.65%
<b>Expenditures:</b>							
Public Safety							
Public Works							
Culture & Recreation							
Community & Economic Development		146,879	154,278	182,307	181,249	(1,058)	-0.58%
General Government							
Debt service							
Capital Projects							
<b>Total Expenditures</b>	-	<b>146,879</b>	<b>154,278</b>	<b>182,307</b>	<b>181,249</b>	<b>(1,058)</b>	-0.58%
Revenue over(under) expenditures	-	30,555	33,187	36,778	32,023	(4,755)	-12.93%
<b>Financing sources (uses):</b>							
Operating transfers in						-	
Operating transfers out		(27,440)	(17,930)	(36,778)	(32,023)	4,755	-12.93%
Other financing sources						-	
<b>Financing sources (uses), net</b>	-	<b>(27,440)</b>	<b>(17,930)</b>	<b>(36,778)</b>	<b>(32,023)</b>	<b>4,755</b>	-12.93%
<b>Revenue and other financing</b>	-	<b>3,115</b>	<b>15,257</b>	-	-	-	
Fund balances, beginning	-	-	3,115	18,372	18,372	-	
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, ending	-	3,115	18,372	18,372	18,372	-	

## 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 \$28,500 FY 23/24. Operational expenditures are budgeted to be \$27,000.

### Estimated Ending Fund Balance

By the end of FY 23/24 the funds are estimated to have a balance of \$235,790.

### STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES

#### POLICE FUNDS

FY 2019/20 through FY 2023/24

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Revenue:</b>							
Property taxes							
Other city taxes							
Special assessments							
Licenses and permits							
Intergovernmental							
Charges for services							
Interest	4,540	260	(2,334)	3,250	500	(2,750)	-84.62%
Fines & forfeitures							
Other	84,460	18,995	133,351	48,000	28,000	(20,000)	-41.67%
<b>Total Revenue</b>	<b>89,000</b>	<b>19,255</b>	<b>131,017</b>	<b>51,250</b>	<b>28,500</b>	<b>(22,750)</b>	<b>-44.39%</b>
<b>Expenditures:</b>							
Public Safety	7,180	12,072	3,963	13,000	27,000	14,000	107.69%
Public Works							
Culture & Recreation							
Community & Economic Development							
General Government							
Debt service							
Capital Projects	-	-	-	5,000		(5,000)	-100.00%
<b>Total Expenditures</b>	<b>7,180</b>	<b>12,072</b>	<b>3,963</b>	<b>18,000</b>	<b>27,000</b>	<b>9,000</b>	<b>50.00%</b>
Revenue over(under) expenditures	81,820	7,183	127,054	33,250	1,500	(31,750)	-95.49%
<b>Financing sources (uses):</b>							
Operating transfers in							
Operating transfers out	(30,000)	(40,000)	-	(140,000)	-		
Proceeds from bonds							
<b>Financing sources (uses), net</b>	<b>(30,000)</b>	<b>(40,000)</b>	<b>-</b>	<b>(140,000)</b>	<b>-</b>	<b>108,250</b>	<b>-101.41%</b>
<b>Revenue and other financing</b>	<b>51,820</b>	<b>(32,817)</b>	<b>127,054</b>	<b>(106,750)</b>	<b>1,500</b>	<b>108,250</b>	<b>-101.41%</b>
Fund balances, beginning	194,983	246,803	213,986	341,040	234,290	(106,750)	-31.30%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, ending	246,803	213,986	341,040	234,290	235,790	1,500	0.64%

## 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 \$62,500. Expenditures are budgeted at \$93,000

## Estimated Ending Fund Balance

The remaining fund balance at the end of FY 23/24 is projected at \$410,652.

### STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES

#### LIBRARY FUNDS

FY 2019/20 through FY 2023/24

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Revenue:</b>							
Property taxes							
Other city taxes							
Special assessments							
Licenses and permits							
Intergovernmental							
Charges for services							
Interest	10,021	567	(3,799)	5,450	500	(4,950)	-90.83%
Fines & forfeitures							
Other	45,763	39,257	192,556	50,500	62,000	11,500	22.77%
<b>Total Revenue</b>	<b>55,784</b>	<b>39,824</b>	<b>188,757</b>	<b>55,950</b>	<b>62,500</b>	<b>6,550</b>	<b>11.71%</b>
<b>Expenditures:</b>							
Public Safety							
Public Works							
Culture & Recreation	49,703	38,249	92,067	73,000	73,000	-	0.00%
Community & Economic Development							
General Government							
Debt service							
Capital Projects	26,557	10,756	33,434	20,000	20,000	-	0.00%
<b>Total Expenditures</b>	<b>76,260</b>	<b>49,005</b>	<b>125,501</b>	<b>93,000</b>	<b>93,000</b>	<b>-</b>	<b>0.00%</b>
Revenue over(under) expenditures	(20,477)	(9,181)	63,256	(37,050)	(30,500)	6,550	-17.68%
<b>Financing sources (uses):</b>							
Operating transfers in							
Operating transfers out	-	-					
Proceeds from bonds							
<b>Financing sources (uses), net</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Revenue and other financing</b>	<b>(20,477)</b>	<b>(9,181)</b>	<b>63,256</b>	<b>(37,050)</b>	<b>(30,500)</b>	<b>6,550</b>	<b>-17.68%</b>
Fund balances, beginning	444,604	424,127	414,946	478,202	441,152	(37,050)	-7.75%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, ending	424,127	414,946	478,202	441,152	410,652	(30,500)	-6.91%

## 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 23/24 is \$250,561.

### STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES

#### PARK FUNDS

FY 2019/20 through FY 2023/24

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Revenue:</b>							
Property taxes							
Other city taxes							
Special assessments							
Licenses and permits							
Intergovernmental							
Charges for services							
Interest	5,438	331	(1,879)	2,750	550	(2,200)	-80.00%
Fines & forfeitures							
Other						-	
<b>Total Revenue</b>	<b>5,438</b>	<b>331</b>	<b>(1,879)</b>	<b>2,750</b>	<b>550</b>	<b>(2,200)</b>	<b>-80.00%</b>
<b>Expenditures:</b>							
Public Safety							
Public Works							
Culture & Recreation							
Community & Economic Development							
General Government							
Debt service							
Capital Projects							
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Revenue over(under) expenditures	5,438	331	(1,879)	2,750	550	(2,200)	-80.00%
<b>Financing sources (uses):</b>							
Operating transfers in							
Operating transfers out	-	-				-	
Proceeds from bonds						-	
<b>Financing sources (uses), net</b>	<b>-</b>	<b>-</b>	<b>-</b>			<b>-</b>	
<b>Revenue and other financing</b>	<b>5,438</b>	<b>331</b>	<b>(1,879)</b>	<b>2,750</b>	<b>550</b>	<b>(2,200)</b>	<b>-80.00%</b>
Fund balances, beginning	243,371	248,809	249,140	247,261	250,011	2,750	1.11%
Residual equity transfer in (out)						-	
Adjustment for restatement						-	
Fund balances, ending	248,809	249,140	247,261	250,011	250,561	550	0.22%

## 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 23/24 the amount normally levied for employee benefits was consolidated into the general fund levy.

### STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES

#### EMPLOYEE BENEFITS

FY 2019/20 through FY 2023/24

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Revenue:</b>							
Property taxes	-	3,650,491	4,229,660	4,279,751	1,000	(4,278,751)	-99.98%
Other city taxes	-	93,364	115,828	129,046	100	(128,946)	-99.92%
Special assessments							
Licenses and permits							
Intergovernmental	-	74,711	81,746	78,571		(78,571)	-100.00%
Charges for services							
Interest							
Fines & forfeitures							
Other							
<b>Total Revenue</b>	<b>-</b>	<b>3,818,566</b>	<b>4,427,234</b>	<b>4,487,368</b>	<b>1,100</b>	<b>(4,486,268)</b>	<b>-99.98%</b>
<b>Expenditures:</b>							
Public Safety							
Public Works							
Culture & Recreation							
Community & Economic Development							
General Government							
Debt service							
Capital Projects							
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
Revenue over(under) expenditures	-	3,818,566	4,427,234	4,487,368	1,100	(4,486,268)	-99.98%
<b>Financing sources (uses):</b>							
Operating transfers in	2,580						
Operating transfers out	-	(3,766,597)	(4,427,234)	(4,539,338)		4,539,338	-100.00%
Proceeds from bonds							
<b>Financing sources (uses), net</b>	<b>2,580</b>	<b>(3,766,597)</b>	<b>(4,427,234)</b>	<b>(4,539,338)</b>	<b>-</b>	<b>4,539,338</b>	<b>-100.00%</b>
<b>Revenue and other financing</b>	<b>2,580</b>	<b>51,969</b>	<b>-</b>	<b>(51,970)</b>	<b>1,100</b>	<b>53,070</b>	
Fund balances, beginning	(2,580)	-	51,969	51,969	0	(51,970)	-100.00%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, ending	-	51,969	51,969	0	1,099	1,100	-110000.00%



# 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, 2022 total general obligation debt in the Governmental Activities amounts to \$121,698,174

The City currently has 19 general obligation bond issues outstanding as of July 1, 2023. 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, 2042. 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, \$10,685,000 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 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, \$9,585,000 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, \$7,135,000 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 22, 2016, \$10,345,000 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.

- **MARCH 1, 2023, \$13,280,000 SERIES 2023A 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.

**SUMMARY OF BOND ISSUES:**

General Obligation and TIF Revenue Debt outstanding as of July 1, 2023 consists of the following individual issues:

<b>Descriptions</b>	<b>Date Of Issue</b>	<b>Amount Issued</b>	<b>Interest Rates</b>	<b>Outstanding July 1, 2023</b>
Various Public Improvement	June 2012	11,340,000	2.00-3.125%	5,500,000
Various Public Improvements	May 2013	10,685,000	2.00-4.00%	5,735,000
Refunding	May 2014	2,575,000	2.00-5.00%	335,000
Various Public Improvements	Dec. 2015	9,585,000	2.00-5.00%	6,355,000
Refunding	Dec. 2015	2,545,000	2.00-5.00%	975,000
Refunding	Dec. 2015	4,590,000	2.00-5.00%	1,960,000
Various Public Improvements	Dec. 2016	10,345,000	3.00-3.375%	6,990,000
Downtown Improvements	Dec. 2016	1,400,000	3.00-3.900%	940,000
City infrastructure/BettPlex project	Jun. 2017	3,180,000	2.00-3.00%	2,305,000
City Grant/BettPlex project	Jun. 2017	2,195,000	1.90-3.85%	1,770,000
TIF Debt/BettPlex project	Jun. 2017	4,900,000	5.00%	4,329,393
Various Public Improvements	Dec. 2017	10,350,000	3.000-3.125%	7,810,000
Refunding	Dec. 2017	5,685,000	4.00-5.00%	3,520,000
Refunding	Dec. 2017	390,000	4.00-5.00%	240,000
Refunding	Dec. 2017	390,000	4.00-5.00%	240,000
Refunding	Dec. 2017	370,000	4.00-5.00%	275,000
Refunding	Dec. 2017	7,320,000	4.00-5.00%	4,810,000
Refunding	Dec. 2017	8,460,000	4.00-5.00%	6,865,000
Various Public Improvements	Dec. 2018	9,105,000	4.00-5.00%	7,695,000
Forest Grove Park Phase II	Dec. 2018	1,830,000	4.00-5.00%	1,455,000
Various Public Improvements	Jan. 2020	10,280,000	2.125-5.00%	8,995,000
SRF Flood Buyout	Mar. 2020	450,000	2.25%	389,000
Refunding	Sep. 2020	15,065,000	1.00-1.50%	13,735,000
Various Public Improvements	Dec. 2020	8,290,000	2.00-5.00%	7,245,000
Various Public Improvements	Mar. 2022	13,810,000	2.00-5.00%	13,415,000
Economic Development	Mar. 2022	3,005,000	3.00-3.20%	2,900,000
Various Public Improvements	Mar. 2023	13,280,000	3.375-5.00%	13,280,000
<b>Total General Obligation Bonds (incl. refunded bonds)</b>				<b>\$130,063,393</b>

**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, 2023 are as follows:

Year ending June 30:	GO Bonds		Revenue Bonds	
	Principal	Interest	Principal	Interest
2024	10,239,000.00	4,614,251.22	197,391.34	276,798.50
2025	10,290,000.00	4,050,628.78	211,072.69	263,117.15
2026	10,680,000.00	3,625,948.78	224,902.77	249,287.07
2027	10,021,000.00	3,187,943.78	239,639.04	234,550.80
2028	10,426,000.00	2,795,368.78	254,752.39	219,437.45
2029-2033	42,691,000.00	8,917,401.44	1,550,066.98	820,882.22
2034-2038	23,519,000.00	3,274,780.08	1,651,568.25	249,098.56
2039-2042	7,833,000.00	583,225.00	-	-
	<b>125,699,000.00</b>	<b>31,049,547.86</b>	<b>4,329,393.46</b>	<b>2,313,171.75</b>

**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, 2023 is computed as follows:

January 1, 2021 Full assessed valuation	4,759,457,882
Debt Limit (5% of full value)	237,972,894
Outstanding Debt Applicable to Limit	124,518,511
Debt Margin	113,454,383
% of Debt Limit Used 6/30/23 (projected)	52.32%

**CURRENT TRENDS AND ISSUES:**

Budgeted property tax collections in the Debt Service Fund are \$13,725,404 for FY 2023/24 compared to \$13,273,198 for FY 2022/23. This is an increase of 3.41%. Revenues from property taxes, interest earnings, and other city taxes total the amount necessary to support debt service principal and interest payments of \$14,405,153.

The City's overall debt is structured with a rapid payout of principal and decreasing total annual debt service requirements annually through FY 2041/42. 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. Two of the City's bond issues will be paid off in the next five years. Detailed debt analyses can be found throughout the remaining pages of this section.

Fiscal Year:	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28
<b>Taxable property value</b>	<b>2,829,567,856</b>	<b>3,042,278,047</b>	<b>3,114,779,957</b>	<b>3,239,371,155</b>	<b>3,320,355,434</b>
Percentage increase from previous year	3.41%	7.52%	2.38%	4.00%	2.50%
Tax levy	4.85000	4.85000	4.85000	4.85000	4.85000
<b>Debt Service Fund:</b>					
Property taxes levied	13,723,404	14,755,049	15,106,683	15,710,950	16,103,724
Delinquent taxes	2,000	2,000	2,000	2,000	2,000
Commercial Rollback Back Fill	205,058	129,794	103,836	77,877	51,918
BPTC Back Fill	146,024	135,000	135,000	135,000	135,000
Property tax replacements	305,673	300,000	300,000	300,000	300,000
Mobile Home taxes	3,000	3,000	3,000	3,000	3,000
Intergovernmental	3,100	3,000	3,000	3,000	3,000
Interest	30,000	50,000	50,000	50,000	50,000
Transfer in from TIF		28,125	135,000	180,000	180,000
Transfers in					
<b>Total revenues</b>	<b>14,418,259</b>	<b>15,405,968</b>	<b>15,838,518</b>	<b>16,461,827</b>	<b>16,828,642</b>
Principal retirement & Interest	(14,853,251)	(15,272,885)	(16,165,374)	(15,776,767)	(16,514,214)
Payment to escrow agent					
Bond issuance costs	-	-	-	-	-
<b>Total expenditures</b>	<b>(14,853,251)</b>	<b>(15,272,885)</b>	<b>(16,165,374)</b>	<b>(15,776,767)</b>	<b>(16,514,214)</b>
Transfer out to Stormwater	-	-	-	-	-
Transfer out to Family Museum	-	-	-	-	-
<b>Total expenditures &amp; transfers out</b>	<b>(14,853,251)</b>	<b>(15,272,885)</b>	<b>(16,165,374)</b>	<b>(15,776,767)</b>	<b>(16,514,214)</b>
<b>Revenue &amp; other financing sources over(under) expenditures and other financing uses</b>	<b>(434,992)</b>	<b>133,083</b>	<b>(326,856)</b>	<b>685,060</b>	<b>314,428</b>
Beginning fund balance	958,800	523,808	656,891	330,036	1,015,095
<b>Ending fund balance</b>	<b>523,808</b>	<b>656,891</b>	<b>330,036</b>	<b>1,015,095</b>	<b>1,329,523</b>

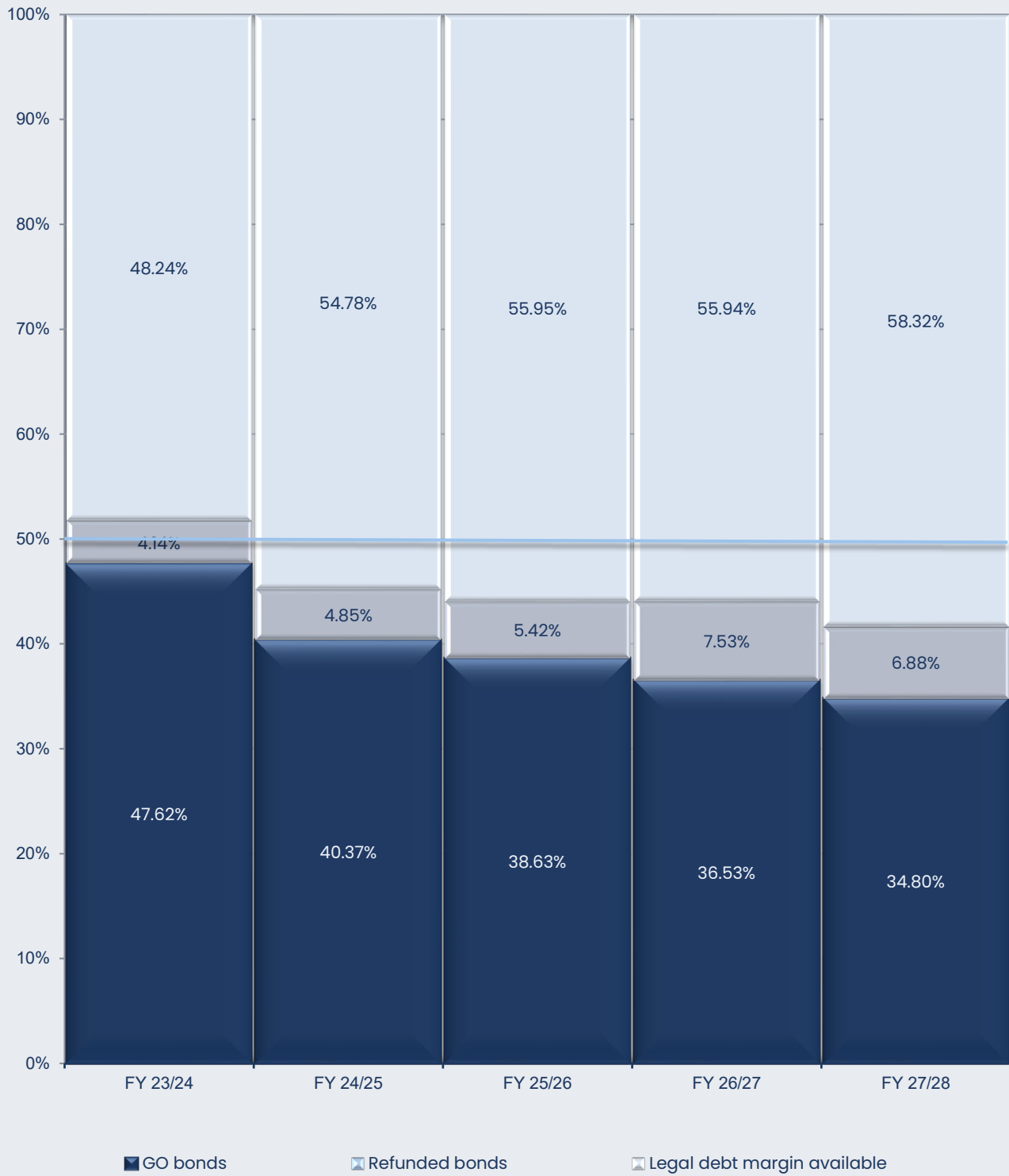
**CITY OF BETTENDORF**  
**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES**  
**DEBT SERVICE FUND**  
**FY 2019/20 through FY 2023/24**

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Revenue:</b>							
Property taxes	11,857,346	12,385,024	13,008,053	13,273,198	13,725,404	452,206	3.41%
Other city taxes	311,284	301,871	338,423	378,576	308,672	(69,904)	-18.46%
Special assessments						-	
Licenses and permits						-	
Intergovernmental	250,408	251,430	253,640	243,143	354,182	111,039	45.67%
Charges for services						-	
Interest	87,566	14,792	(12,872)	70,000	30,000	(40,000)	-57.14%
Fines & forfeitures						-	
Other	40,500	-	-	-	-	-	
<b>Total revenue</b>	<b>12,547,104</b>	<b>12,953,117</b>	<b>13,587,244</b>	<b>13,964,917</b>	<b>14,418,258</b>	<b>453,341</b>	<b>3.50%</b>
<b>Expenditures:</b>							
Public Safety							
Public Works							
Health & Social Services							
Culture & Recreation							
Community & Economic Development							
General Government							
Debt service:	12,668,745	13,354,854	28,395,577	13,741,009	14,853,251	1,112,242	8.09%
Capital Projects							
<b>Total expenditures</b>	<b>12,668,745</b>	<b>13,354,854</b>	<b>28,395,577</b>	<b>13,741,009</b>	<b>14,853,251</b>	<b>1,112,242</b>	<b>8.09%</b>
Revenue over(under) expenditures	(121,641)	(401,737)	(14,808,333)	223,908	(434,993)	(658,901)	-294.27%
<b>Financing sources (uses):</b>							
Operating transfers in	300,000	200,000	-	-	-	-	
Operating transfers out	-	-				-	
Proceeds from bonds, net		15,065,000				-	
Other financing sources		115,887				-	
Other financing uses							
<b>Financing sources (uses), net</b>	<b>300,000</b>	<b>15,380,887</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Revenue and other financing</b>	<b>178,359</b>	<b>14,979,150</b>	<b>(14,808,333)</b>	<b>223,908</b>	<b>(434,993)</b>	<b>(658,901)</b>	<b>-294.27%</b>
Fund balances, beginning	385,717	564,076	15,543,225	734,892	958,800	223,908	30.47%
Residual equity transfer in (out)							
Fund balances, ending	564,076	15,543,225	734,892	958,800	523,807	(434,993)	-45.37%

## City of Bettendorf

Fiscal Year	FY 23/24	FY 24/25	FY 25/26	FY 26/27	FY 27/28
Residential	4,057,382,698	4,807,998,497	4,928,198,460	5,125,326,398	5,253,459,558
Res new	-	-	-	-	-
Ag	5,391,750	6,470,100	6,631,853	6,897,127	7,069,555
Commercial	529,465,111	656,536,738	672,950,156	699,868,162	717,364,866
TIF rebates commercial	131,357,443	162,883,229	166,955,310	173,633,522	177,974,361
TIF rebates multi res	6,072,012	7,225,694	7,406,337	7,702,590	7,895,155
Industrial	42,728,671	53,410,839	54,746,110	56,935,954	58,359,353
Multiresidential	-	-	-	-	-
Utilities	8,863,536	8,996,489	9,221,401	9,590,257	9,830,014
Military	(2,978,016)	(3,543,839)	(3,632,435)	(3,777,732)	(3,872,176)
Gas & Electric Utility	191,694,093	194,569,504	197,488,047	200,450,368	203,457,123
<b>Total</b>	<b>4,969,977,298</b>	<b>5,894,547,252</b>	<b>6,039,965,238</b>	<b>6,276,626,646</b>	<b>6,431,537,809</b>
	<b>4.423%</b>	<b>18.603%</b>	<b>2.467%</b>	<b>3.918%</b>	<b>2.468%</b>
<b>ck to below</b>	-	-	-	-	-
100% assessed valuation	\$ 4,649,903,778	\$ 5,540,638,357	\$ 5,679,154,316	\$ 5,906,320,488	\$ 6,053,978,501
Plus: Public gas and electric utilities	191,694,093	194,569,504	197,488,047	200,450,368	203,457,123
Plus: Captured tax increment value	131,357,443	162,883,229	166,955,310	173,633,522	177,974,361
Less: Military exemption	(2,978,016)	(3,543,839)	(3,632,435)	(3,777,732)	(3,872,176)
<b>Total assessed valuation of the property</b>	<b>\$ 4,969,977,298</b>	<b>\$ 5,894,547,252</b>	<b>\$ 6,039,965,238</b>	<b>\$ 6,276,626,646</b>	<b>\$ 6,431,537,809</b>
<b>Debt limit, 5% of total actual valuation</b>	<b>\$ 248,498,865</b>	<b>\$ 294,727,363</b>	<b>\$ 301,998,262</b>	<b>\$ 313,831,332</b>	<b>\$ 321,576,890</b>
<b>Debt applicable to debt limit:</b>					
GO Bonds	118,344,315	118,991,074	116,658,437	114,654,984	111,923,076
Refunded GO bonds, Crossover	-	-	-	-	-
Debt service TIF revenue bonds	-	-	-	-	-
Enterprise general obligation bonds	10,289,203	14,298,637	16,370,699	23,633,335	22,137,692
<b>Total outstanding GO debt:</b>	<b>128,633,518</b>	<b>133,289,711</b>	<b>133,029,136</b>	<b>138,288,319</b>	<b>134,060,768</b>
<b>Legal debt margin</b>	<b>\$ 119,865,347</b>	<b>\$ 161,437,652</b>	<b>\$ 168,969,126</b>	<b>\$ 175,543,013</b>	<b>\$ 187,516,122</b>
<b>Percentage of debt margin used:</b>					
Legal debt margin available	48.24%	54.78%	55.95%	55.94%	58.32%
GO Bonds paid by TIF	0.00%	0.00%	0.00%	0.00%	0.00%
GO Bonds paid by user fees (Enterprise funds)	4.14%	4.85%	5.42%	7.53%	6.88%
GO bonds	47.62%	40.37%	38.63%	36.53%	34.80%
Refunded bonds	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Total debt margin used</b>	<b>51.76%</b>	<b>45.22%</b>	<b>44.05%</b>	<b>44.06%</b>	<b>41.68%</b>

## City of Bettendorf 10 Year Debt Margin Projections



**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 2023. 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 2025/26. The City plans to issue about \$11 million in G.O. Bonds during FY 23/24.

<b>Strategic Plans, Objectives &amp; Indicators</b>						
<b>Council Goal</b>	<b>Objective</b>	<b>Indicator</b>	<b>FY 20/21 Actual</b>	<b>FY 21/22 Actual</b>	<b>FY 22/23 Target</b>	<b>FY 23/24 Target</b>
<b>Financially sound city providing quality services</b>	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	4.85000	4.85000
		Current G.O. bond rating	Aa2	Aa2	Aa2	Aa2
		Legal debt margin ratio used	62.9%	55.2%	52.3%	51.7%
		Direct debt as a % of full assessed value	3.79%	3.49%	3.07%	3.06%
		Overlapping & direct debt as a % of full assessed value	5.54%	4.83%	4.33%	4.27%
		Debt per capita	\$3,637	\$3,508	\$3,366	\$3,536
		Overlapping & direct debt per capita	\$5,918	\$5,404	\$5,275	\$5,422
		Debt service as a % of general governmental expenditures	22.67%	37.03%	17.31%	19.45%
		Total outstanding G.O. principal in the Debt Service Fund	\$124,962,525	\$112,253,259	\$116,504,259	\$117,680,259
		Total outstanding principal on TIF Bonds	\$4,712,487	\$4,515,348	\$4,308,088	\$4,090,772

## Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Property Taxes	12,385,024	13,008,053	13,273,198	13,725,404
Other City Taxes	301,870	338,423	378,576	308,672
Intergovernmental	251,430	253,640	243,143	354,182
Interest	14,792	-12,872	70,000	30,000
Proceeds from Bonds	15,180,887	0	0	0
Transfer in/Other	200,000	0	0	0
<b>Total Revenue</b>	<b>28,334,003</b>	<b>13,587,244</b>	<b>13,964,917</b>	<b>14,418,258</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Principal & Interest on bonds	13,354,854	28,395,578	13,741,009	14,853,251
Bond issuance costs	0	0	0	0
Transfer out to Other	0	0	0	0
<b>Total Expenditures</b>	<b>13,354,854</b>	<b>28,395,578</b>	<b>13,741,009</b>	<b>14,853,251</b>





# **CAPITAL PROJECT 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.

## STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES

### CAPITAL PROJECTS FUNDS

FY 2019/20 – FY 2023/24

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Revenue:</b>							
Property taxes							
Other city taxes	2,265,121	2,471,602	3,517,579	2,754,138	2,795,450	41,312	1.50%
Special assessments	2,000	1,667	1,667	2,000	2,000	-	0.00%
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	294,553	663,922	2,141,003	7,129,044	1,683,087	(5,445,957)	-76.39%
Charges for services							
Use of money & property	175,906	8,979	(30,816)	162,500	113,500	(49,000)	-30.15%
Fines & forfeitures							
Miscellaneous	146,915	128,053	327,583	30,000	3,088,000	3,058,000	
<b>Total revenue</b>	<b>2,884,495</b>	<b>3,274,222</b>	<b>5,957,016</b>	<b>10,077,682</b>	<b>7,682,037</b>	<b>(2,395,645)</b>	<b>-73.17%</b>
<b>Expenditures:</b>							
Public Safety							
Public Works							
Health & Social Services							
Culture & Recreation							
Community & Economic Development	-	-	-	-	-	-	-
General Government							
Debt service	13,948	30,350	105,797	125,309	105,000	(20,309)	-16.21%
Capital Projects	13,208,963	11,617,534	16,998,546	26,229,805	21,907,061	(4,322,744)	-16.48%
<b>Total expenditures</b>	<b>13,222,911</b>	<b>11,647,883</b>	<b>17,104,343</b>	<b>26,355,114</b>	<b>22,012,061</b>	<b>(4,343,053)</b>	<b>-16.48%</b>
Revenue over (under) expenditures	(10,338,417)	(8,373,661)	(11,147,327)	(16,277,432)	(14,330,024)	1,947,408	-11.96%
<b>Financing sources(uses):</b>							
Operating transfers in	1,573,838	1,383,945	5,535,000	3,945,000	3,700,000	(245,000)	-6.21%
Operating transfers out	(2,663,961)	(1,567,779)	(3,336,490)	(3,629,861)	(4,209,500)	(579,639)	15.97%
Proceeds from bonds	10,399,127	9,228,625	18,479,601	14,256,067	11,000,000	(3,256,067)	-22.84%
Bond discount							
Other financing sources	-	120,525	105,174	51,856	-	(51,856)	
Proceeds from sale of capital assets	16,030	5,762	88,350	50,000	75,000	25,000	50.00%
<b>Financing sources(uses), net</b>	<b>9,325,034</b>	<b>9,171,078</b>	<b>20,871,635</b>	<b>14,673,062</b>	<b>10,565,500</b>	<b>(4,107,562)</b>	<b>-27.99%</b>
<b>Revenue and other financing sources over (under) expenditures and other financing uses</b>	<b>(1,013,383)</b>	<b>797,417</b>	<b>9,724,308</b>	<b>(1,604,370)</b>	<b>(3,764,524)</b>	<b>(2,160,154)</b>	<b>134.64%</b>
Fund balances, beginning	10,155,008	9,141,625	9,939,042	19,663,350	18,058,980	(1,604,370)	-8.16%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, endings	9,141,625	9,939,042	19,663,350	18,058,980	14,294,456	(3,764,524)	-20.85%

	Capital Projects	Vehicle Replacement	Technology	CIP/LOT & Interest	Geo Thuenen Overpass	Future Projects	Total Capital Funds
<b>Revenues &amp; Other Financing Sources:</b>							
Property Taxes							0
TIF Revenues							0
Other City Taxes				2,795,450			2,795,450
Licenses & Permits							0
Use of Money & Property	90,000	5,000	7,000	10,000	1,500		113,500
Intergovernmental	1,683,087						1,683,087
Charges for Services							0
Special Assessments	2,000						2,000
Miscellaneous	3,085,000		3,000				3,088,000
Bond Proceeds	11,000,000						11,000,000
Other financing sources	0	75,000					75,000
Transfers In	1,900,000	1,400,000	400,000				3,700,000
<b>Total Revenues &amp; Other Sources</b>	<b>17,760,087</b>	<b>1,480,000</b>	<b>410,000</b>	<b>2,805,450</b>	<b>1,500</b>	<b>0</b>	<b>22,457,037</b>
<b>Expenditures &amp; Other Financing Uses:</b>							
Public Safety							0
Public Works							0
Culture & Recreation							0
Community & Economic Development							0
General Government							0
Debt Service	105,000						105,000
Capital Projects	19,508,111	1,372,600	1,026,350				21,907,061
<b>Total Government Activities Exp.</b>	<b>19,613,111</b>	<b>1,372,600</b>	<b>1,026,350</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>22,012,061</b>
Business Type/Enterprises							0
<b>Total Gov Activities &amp; Business Exp.</b>	<b>19,613,111</b>	<b>1,372,600</b>	<b>1,026,350</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>22,012,061</b>
Transfers Out	700,000	150,000	150,000	3,209,500			4,209,500
<b>Total ALL Expenditures/Transfers Out</b>	<b>20,313,111</b>	<b>1,522,600</b>	<b>1,176,350</b>	<b>3,209,500</b>	<b>0</b>	<b>0</b>	<b>26,221,561</b>
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	(2,553,024)	(42,600)	(766,350)	(404,050)	1,500	0	(3,764,524)
<b>Estimated Beginning Fund Balance</b>	<b>12,866,866</b>	<b>525,614</b>	<b>1,918,505</b>	<b>1,899,805</b>	<b>695,701</b>	<b>152,486</b>	<b>18,058,977</b>
<b>Ending Fund Balance June 30</b>	<b>10,313,842</b>	<b>483,014</b>	<b>1,152,155</b>	<b>1,495,755</b>	<b>697,201</b>	<b>152,486</b>	<b>14,294,453</b>

**CITY OF BETTENDORF**  
**FIVE YEAR COMMUNITY IMPROVEMENT PLAN**  
**FY 2023/24 – 2027/28**

**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 2023/24 through 2027/28. 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 2023/24 - FY 2027/28 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 23/24 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 23/24, \$11 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 \$47 million in G.O. Bonds, \$19.35 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 the expansion of the sewer infrastructure to keep up with development in the north east part of the City.

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 \$18 million in various projects have been identified in the upcoming 5 years of which Bettendorf is currently responsible for roughly \$3.6 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, 2024, the one-cent local option sales tax is budgeted to generate approximately \$7 million for the City, with \$2.8 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 \$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 \$4 million of the total revenue stream.

### **Gaming Revenue**

Gaming revenue received from the local casino has been available to the City since April 1995. For fiscal years FY 2023/24 - FY 2027/28, 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 and Palmer Hills Golf Course. \$400,000 of Gaming revenue is allocated in FY 23/24 to the Landing project which will replace the existing aquatic center and outdoor icerink.

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 verses "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 2023/24, approximately \$1.5 million 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 2023/24 CIP Plan.

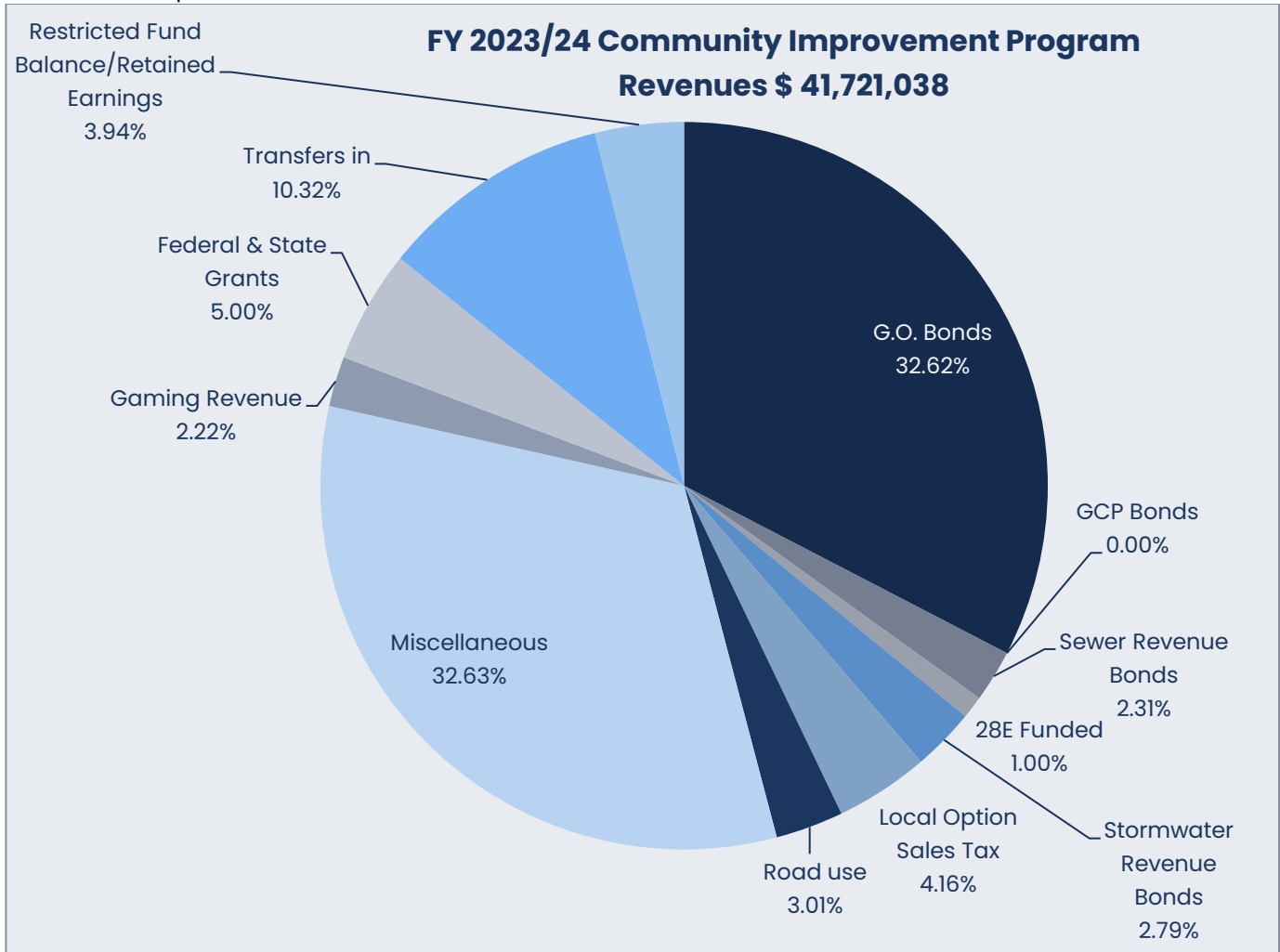
### **Miscellaneous Revenue**

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 \$95,000 of projects in FY 23/24. 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: \$14 million; plus Sewer Bonds: \$0.9 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 2023/24, \$13.7 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 2023/24, \$1.7 million)
- 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 2023/24, \$2.1 million)
- 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 2023/24, \$1.2 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 2023/24, \$1.6 million)
- Gaming Revenue:** The city decides annually how much gaming revenue to allocate towards capital projects. (Fiscal Year 2023/24, \$400,000)

## CAPITAL EXPENDITURES

The FY 2023/24 Community Improvement Budget is an integral part of the City’s overall financial program. For FY 2023/24, capital project expenditures are projected to account for \$41,721,038 of the City’s total budget and are designated in seven major categories described below:

**Municipal Facilities:** For FY 2023/24 the allocation of capital funds for Municipal Facilities totals \$386,000.

**Transportation and Infrastructure Projects:** More than \$11.9 million has been allocated to “Transportation and Infrastructure” projects for FY 2023/24. The Forest Grove Road Reconstruction, street improvements, sidewalks, and alleys account for the balance of projects in this category.

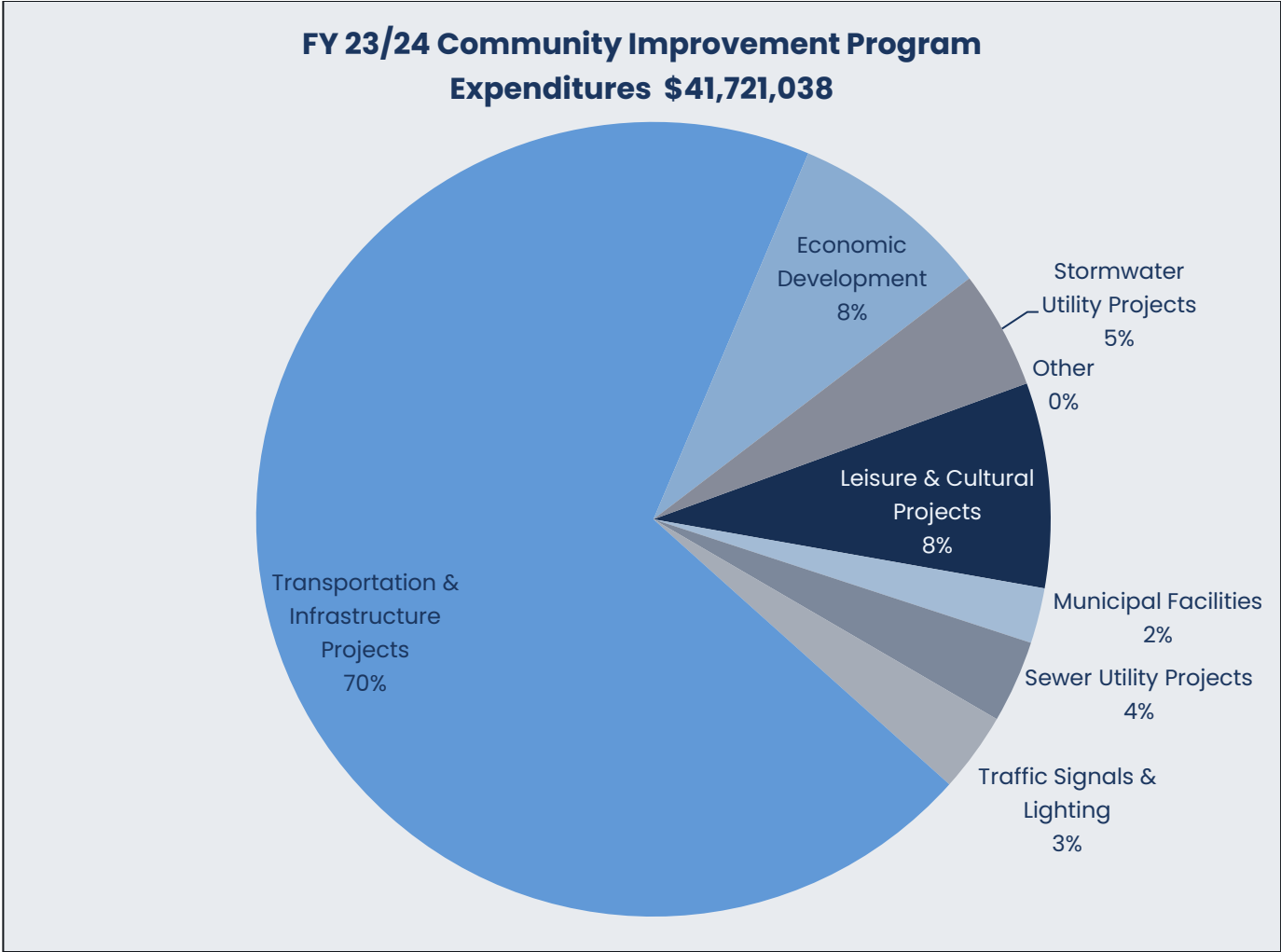
**Leisure and Cultural Projects:** \$1,430,000 has been budgeted for “Leisure & Cultural” projects for FY 2023/24. G.O. Bonds and Sales Tax revenue will be spent on park development and improvements such as playgrounds and replacement of Frozen Landing and Splash Landing.

**Sewer Utility Projects:** Approximately \$575,000 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 \$825,000 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 \$555,000 for FY 2023/24. Projects include various replacement and construction of devices throughout the City including enhanced traffic monitoring cameras.

**Economic Development Projects:** More than \$1.4 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.



- 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 2023/24, \$11.9 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 2023/24, \$575,000)

- Municipal Facilities:**  
Protection of the community’s investment in City-owned buildings through renovation, acquisition and construction.  
(Fiscal Year 2023/24, \$386,000)

- 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 2023/24, \$1.4 million)

- Traffic Signals & Lighting:**  
 Dedicated to public safety through the replacement and construction of traffic signals and street lighting throughout the city. (Fiscal Year 2023/24, \$555,000)
- Economic Development Projects:**  
 Economic development projects are large-scale endeavors in cost, size and benefit to the community. (Fiscal Year 2023/24, \$1.4 million)
- Stormwater Utility Projects:**  
 Construction of regional detention areas and various smaller erosion projects throughout the City. (Fiscal Year 2023/24, \$825,000)

## 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 2023/24 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 2023/24 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 2023/24 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 2023/24 BOND ISSUES:**

\$11 million of G.O. bonds will be issued during FY 23/24 to fund essential corporate purpose capital improvement projects listed in the City's Capital Improvement Plan for Transportation.

**DEBT MARGIN & PROPERTY TAX DEBT LEVY ANALYSIS**

Based on the January 2022 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 2023/24 through fiscal year 2027/28 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 2023/24;
- 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 2023;
- 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 2023/24 through FY 2027/28 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 2023/24 through FY 2027/28.

## **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.

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES**  
**COMMUNITY IMPROVEMENT PROGRAM**  
**FY 2019/20 - FY 2023/24**

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Revenue:</b>							
Property taxes						-	
Other city taxes						-	0.00%
Special assessments	2,000	1,667	1,667	2,000	2,000	-	
Licenses and permits						-	
Intergovernmental	285,553	654,922	2,141,003	7,129,044	1,683,087	(5,445,957)	-76.39%
Charges for services						-	
Interest	134,274	4,063	(1,759)	90,000	90,000	-	0.00%
Fines & forfeitures						-	
Other	92,727	128,026	323,601	30,000	3,085,000	3,055,000	
<b>Total revenue</b>	<b>514,554</b>	<b>788,677</b>	<b>2,464,512</b>	<b>7,251,044</b>	<b>4,860,087</b>	<b>(2,390,957)</b>	<b>-303.16%</b>
<b>Expenditures:</b>							
Public Safety						-	
Public Works						-	
Health & Social Services						-	
Culture & Recreation						-	
Community & Economic Development						-	
General Government						-	
Debt service:	13,948	30,350	105,797	100,000	105,000	5,000	5.00%
Capital Projects	12,665,966	11,009,136	15,154,173	23,535,790	19,508,111	(4,027,679)	-17.11%
<b>Total expenditures</b>	<b>12,679,914</b>	<b>11,039,486</b>	<b>15,259,970</b>	<b>23,635,790</b>	<b>19,613,111</b>	<b>(4,022,679)</b>	<b>-17.02%</b>
Revenue over/(under) expenditures	(12,165,360)	(10,250,808)	(12,795,458)	(16,384,746)	(14,753,024)	1,631,722	-9.96%
<b>Financing sources(uses):</b>							
Operating transfers in	808,838	593,945	1,435,000	2,055,000	1,900,000	(155,000)	-7.54%
Operating transfers out	(835,960)	-	(500,000)	-	(700,000)	(700,000)	
Proceeds from bonds	10,399,127	9,228,625	18,479,601	14,256,067	11,000,000	(3,256,067)	-22.84%
Discounts						-	
Other Financing Sources		120,525	105,174	51,856	-	(51,856)	
Proceeds from sale of assets						-	
<b>Financing sources(uses), net</b>	<b>10,372,006</b>	<b>9,943,095</b>	<b>19,519,775</b>	<b>16,362,923</b>	<b>12,200,000</b>	<b>(4,162,923)</b>	<b>-25.44%</b>
<b>Revenue and other financing sources over (under) expenditures and other financing uses</b>	<b>(1,793,355)</b>	<b>(307,713)</b>	<b>6,724,317</b>	<b>(21,823)</b>	<b>(2,553,024)</b>	<b>(2,531,201)</b>	<b>11598.78%</b>
Fund balances, beginning	8,265,444	6,472,089	6,164,376	12,888,693	12,866,870	(21,823)	-0.17%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, endings	6,472,089	6,164,376	12,888,693	12,866,870	10,313,846	(2,553,024)	-19.84%

	Project Description	Project #	Anticipated Revenue Source	FY 22/23 7/1/22-12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
	<b>I-74 Bridge - Bettendorf Commitment</b>														
1	I-74 Loop Ramp Rock Excavation, Detention Basin Sign and Fountains, IA-Bound Off-Ramp Sign and Landscape, Rec Trail Signage, Parking Lot	PW0404	G.O. Bonds	50,000	150,000	200,000	250,000	250,000	250,000						250,000
2	Downtown Traffic Improvements - Fiber, Lighted Street Signs, etc. (City's OWN PROJECT)	PW0431	G.O. Bonds			0			0						0
3	I-74 Leidown Structure (Elevator) - Design/Construction Engineering/Construction	PW0401	G.O. Bonds		1,000,000	1,000,000			0						0
4	I 74 Aesthetic Lighting	PW0402	G.O. Bonds			0			0						0
5	I 74 Identity Elements	PW0403	G.O. Bonds			0			0						0
6	I 74 Local Road Lighting & Signals	PW0405	G.O. Bonds			0			0						0
7	I 74 Local Road Improvements	PW0406	G.O. Bonds			0			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						0
9	I 74 Landscaping Urban Park & Plaza - Design/Construction	PW0408	G.O. Bonds			0			0						0
10	I 74 Overlook Surfacing & Benches	PW0409	G.O. Bonds			0			0						0
11	I 74 FUTURE change orders	PW0406	G.O. Bonds			0			0						0
12	Prepaid/Long Term Payable		G.O. Bonds			0			0						0
13	<b>I-74 City Obligation - PROJECTED ANNUAL PAYMENT TO STATE (Total due by 7/1/22)</b>			50,000	1,150,000	1,200,000	250,000	0	250,000	0	0	0	0	0	250,000
	<b>Community &amp; Economic Development:</b>														
14	HMGP Buyout Program - Flood Mitigation Assistance Program - FED SHARE 75%	CD0080	Federal Aid	229,278	30,000	259,278									0
15	HMGP Buyout Program - Flood Mitigation Assistance Program - STATE SHARE 10%	CD0080	State Aid	30,570	4,000	34,570									0
16	HMGP Buyout Program - Flood Mitigation Assistance Program - CITY SHARE 15%	CD0080	SRF Funds - State of Iowa	45,856	6,000	51,856									0
17	HMGP Buyout Program - Flood Mitigation Assistance Program - FED SHARE 90%	CD0107	Federal Aid	410,713	410,713	821,426	410,713	410,713	821,426	410,713					1,232,139
18	HMGP Buyout Program - Flood Mitigation Assistance Program - STATE SHARE 10%	CD0107	State Aid	45,635	45,635	91,270	45,635	45,635	91,270	91,269					182,539
20	I-80 Water Main Extension (16 inch main)	ED0014	G.O. Bonds			0								200,000	0
21	I-80 Water Main Extension - American Water Contribution (16 inch main)	ED0014	Other			0								100,000	0

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2022/23-2027/28

Project Description	Project #	Anticipated Revenue Source	FY 22/23 7/1/22- 12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
<b>Miscellaneous Public Works Projects</b>														
22 Boulevard restoration offset with funding from grading permit	PW0074	Other	10,000	10,000	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	105,000	55,000	160,000		50,000	50,000		50,000		50,000		150,000
24 CIP Final Row Surveys	PW0039	G.O. Bonds	5,000	5,000	10,000	5,000	5,000	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			0	25,000	25,000	25,000	25,000		100,000
26 RR Quiet Zone Feasibility	PW0570	G.O. Bonds	14,000		14,000			0						0
27 RR Quiet Zone Constructions		G.O. Bonds						0	350,000	350,000	350,000	500,000		1,550,000
28 Public Works Contingency	PW0513	G.O. Bonds	50,000	50,000	100,000	25,000	50,000	75,000	75,000	75,000	100,000	100,000		425,000
<b>Bridge Maintenance Program</b>														
29 Bi-Annual Funding - Inspection including Recreation Bridges	PW0283	G.O. Bonds			0	25,000		25,000		25,000		25,000		75,000
30 Middle Road Bridge over Duck Creek		Federal Aid			0			0					2,000,000	0
31 Middle Road Bridge over Duck Creek		G.O. Bonds			0			0					500,000	0
32 Indiana Ave Bridge over Spencer Creek	PW0480	G.O. Bonds			0			0						0
33 Indiana Ave Bridge over Spencer Creek	PW0480	Federal Aid	42,500		42,500			0						0
34 Annual Bridge Repair Funding		G.O. Bonds			0			0	60,000	60,000	60,000	60,000		240,000
35 Bridge Repair Program 2022	PW0514	G.O. Bonds	20,000		20,000			0						0
36 Bridge Repair Program 2023	PW0573	G.O. Bonds		40,000	40,000	60,000		60,000						60,000
<b>Sidewalk Program</b>														
37 Annual Funding - Repairs and pedestrian ramps		G.O. Bonds			0			0	200,000	250,000	250,000	250,000		950,000
38 Sidewalk Repair and Pedestrian Ramps 2024	PW0574	G.O. Bonds			0	50,000		50,000						50,000
39 Sidewalk Repair and Pedestrian Ramps 2023	PW0549	G.O. Bonds		50,000	50,000	125,000		125,000						125,000
40 Sidewalk Repair and Pedestrian Ramps 2022	PW0550	G.O. Bonds	300,000		300,000			0						0
41 Separated and Recreation Trails - repairs to existing	PW0258	G.O. Bonds	25,000	25,000	50,000	0	25,000	25,000	25,000	50,000	50,000	50,000		200,000
42 Duck Creek Recreation Trails Resurfacing Approximately 1 mile each section	PW0483	G.O. Bonds			0			0						0
43 Devils Glen Recreational Trail - Middle to Belmont	PW0552	G.O. Bonds			0			0					325,000	0
44 U.S. 67 Trail Extension (North side - Duck Creek to Brenmys)	PW0547	Sales Tax & Interest			0			0					150,000	0

	Project Description	Project #	Anticipated Revenue Source	FY 22/23 7/1/22- 12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
	<b>Alley Rehabilitation Program</b>														
45	Annual Funding		G.O. Bonds			0			0	450,000	450,000	450,000	450,000		1,800,000
46	Alley Rehabilitation Program 2024	PW0575	G.O. Bonds			0		100,000	100,000						100,000
47	Alley Rehabilitation Program 2023	PW0553	G.O. Bonds		100,000	100,000	350,000		350,000						350,000
48	Alley Rehabilitation Program 2022	PW0554	G.O. Bonds	500,000		500,000			0						0
	<b>Street Resurfacing Program</b>														
49	Annual Street Resurfacing Program		G.O. Bonds			0			0	750,000	750,000	750,000	750,000		3,000,000
50	Street Resurfacing Program 2024	PW0576	G.O. Bonds			0		350,000	350,000						350,000
51	Street Resurfacing Program 2023	PW0555	G.O. Bonds		350,000	350,000	400,000		400,000						400,000
52	Street Resurfacing Program 2022	PW0556	G.O. Bonds	465,000		465,000			0						0
	<b>Street Reconstruction Program</b>														
53	Annual Funding		G.O. Bonds			0			1,000,000	1,000,000	1,000,000	1,000,000	1,000,000		5,000,000
54	Pineacre Dr. - Crestline to End	PW0581	G.O. Bonds												0
55	Devis St. - Crow Creek to 48th	PW0582	G.O. Bonds												0
56	Nathan Ct. - Stone Haven to End	PW0583	G.O. Bonds												0
57	Kynnetworth Drive (North Half)	PW0558	G.O. Bonds	365,000		365,000			0						0
58	Alley between Grant/State from 6th - 10th		G.O. Bonds			0			0					300,000	0
	<b>Diamond Grinding Program</b>														
59	Bi-Annual Diamond Grinding Program		G.O. Bonds			0								150,000	0
	<b>Full Depth Patching Program</b>														
60	Annual Full Depth Patching Supplement		G.O. Bonds			0			0	175,000	325,000	325,000	325,000		1,150,000
61	Full Depth Patching Supplement 2024	PW0578	G.O. Bonds			0		175,000	175,000						175,000
62	Full Depth Patching Supplement 2023	PW0577	G.O. Bonds		175,000	175,000			0						0
63	Full Depth Patching Supplement 2022	PW0572	G.O. Bonds	325,000		325,000			0						0
64	Full Depth Patching Supplement 2021	PW0518	G.O. Bonds			0			0						0

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2022/23-2027/28

	Project Description	Project #	Anticipated Revenue Source	FY 22/23 7/1/22-12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
<b>Rural Road Sealcoating Program</b>															
65	Bi-Annual Funding	PW0294	G.O. Bonds						0	150,000		150,000			300,000
<b>City/Park Parking Lot &amp; Park Roadway Maintenance Program</b>															
66	Annual Program		Sales Tax & Interest			0			0	150,000	150,000		150,000		600,000
67	City Parking Lot Repair Program 2023	PW0579	Sales Tax & Interest			0	150,000		150,000						150,000
<b>Arterial/Collector Plan</b>															
68	Forest Grove Paving - International to Middle	PW0381	G.O. Bonds	375,000	1,410,000	1,785,000	5,010,000		5,010,000						5,010,000
69	Forest Grove Paving - International to Middle STBG & ICAAP Grants	PW0381	Federal Aid	1,450,000	3,600,000	5,050,000			0						0
70	Forest Grove Utility Burial	PW0520	G.O. Bonds	650,000		650,000			0						0
71	Middle Rd & Forest Grove Dr East Side Development - Internal Roads and Trails	PW0561	G.O. Bonds	750,000	150,000	900,000			0						0
72	Middle Rd & Forest Grove Dr East Side Development - Additional Roundabout & Expansion of Forest Grove	PW0562	G.O. Bonds	400,000	1,500,000	1,900,000	2,000,000		2,000,000						2,000,000
73	Middle Rd & Forest Grove Dr East Side - RISE Grant	PW0562	State Aid	580,000	250,000	830,000	270,391		270,391						270,391
74	Middle Rd Pedestrian Bridge & Rec Trails	PW0580	CP				1,500,000		1,500,000	1,500,000					3,000,000
75	Middle Rd Pedestrian Bridge & Rec Trails	PW0580	Other						0	1,000,000					1,000,000
76	Middle Rd Pedestrian Bridge & Rec Trails	PW0580	G.O. Bonds		500,000	500,000	250,000		250,000	3,500,000	2,000,000				5,750,000
77	Indiana Ave Full Depth Reclamation - I-80 / Middle Rd to Wells Ferry Rd	PW0563	G.O. Bonds			0			0					1,375,000	0
78	Criswell St Full Depth Reclamation - Forest Grove Dr to Valley Dr	PW0564	G.O. Bonds			0	300,000		300,000	800,000					1,100,000
79	Maplecrest Road: Stafford Blvd to Genesis Reconstruction	PW0493	G.O. Bonds			0			0				1,000,000		1,000,000
80	Maplecrest Road: 18th St to Genesis Reconstruction	PW0521	G.O. Bonds			0			0			850,000			850,000
81	23rd Street: Middle Road to Lincoln Rd Resurfacing	PW0522	G.O. Bonds		700,000	700,000			0						0

	Project Description	Project #	Anticipated Revenue Source	FY 22/23 7/1/22-12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
82	23rd Street: Lincoln Road to Central Ave Resurfacing	PW0523	G.O. Bonds			0			0					700,000	0
83	29th Street: Maplecrest Road to Middle Rd reconstruction	PW0524	G.O. Bonds			0			0			1,000,000			1,000,000
84	Middle Road and 18th Intersection Reconstruction & Traffic Signals	PW0525	G.O. Bonds			0			0					750,000	0
85	Middle Road: Belmont to Woodfield Drive - resurfacing	PW0388	G.O. Bonds			0			0						0
86	Middle Road: South of Crow Creek to Roundabout @ 53rd	PW0526	G.O. Bonds			0			0						0
87	Middle Road Woodfield to Tanglefoot - widening and relocation of rec trail	PW0527	G.O. Bonds			0			0					1,000,000	0
88	Middle Road: Spruce Hills Intersection	PW0528	G.O. Bonds			0			0					500,000	0
89	18th St Reconstruction (53rd to St Andrews Cir)	PW0529	G.O. Bonds			0		250,000	250,000	950,000					1,200,000
90	18th St Reconstruction (St Andrews Cir to Barcelona)	PW0530	G.O. Bonds			0			0						0
91	53rd Ave Widening Devils Glen to Middle (Both Sides)	PW0531	G.O. Bonds			0			0			1,300,000			1,300,000
92	Tanglewood Rd Reconstruction - Devils Glen to Grey Hawk	PW0533	G.O. Bonds	1,065,000		1,065,000			0						0
93	Central Ave Resurfacing 14th St to Pius Ln)	PW0535	G.O. Bonds			0			0	1,162,500					1,162,500
94	Central Ave Resurfacing 14th St to Pius Ln)	PW0535	State Aid			0			0	1,837,500					1,837,500
95	18th St PCC Rehab (53rd Ave to Navajo Dr)	PW0537	G.O. Bonds			0			0			500,000			500,000
96	Devils Glen Resurfacing (Middle Rd to Tanglefoot)	PW0539	G.O. Bonds			0			0			1,000,000			1,000,000
97	Devils Glen Resurfacing (Halycon to Middle Rd)	PW0540	G.O. Bonds			0			0			1,000,000			1,000,000
98	Devils Glen Resurfacing (State to Halycon)	PW0541	G.O. Bonds			0			0			1,200,000			1,200,000
99	Devils Glen Widening (53rd to Forest Grove)	PW0566	G.O. Bonds			0			0			1,400,000			1,400,000
100	Kimberly Rd / Middle Rd / Burlington Coat Factory Entrance Reconfiguration	PW0567	G.O. Bonds			0			0					900,000	0
101	Valley View & Dodds Dr Rehabilitation	PW0542	G.O. Bonds			0			0					450,000	0

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2022/23-2027/28

	Project Description	Project #	Anticipated Revenue Source	FY 22/23 7/1/22-12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
<b>Traffic</b>															
<b>102</b>	Lighted Street Signs at Main Intersections	CD0087	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
<b>103</b>	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
<b>104</b>	Video Enhancement - Other	CD0082	Sales Tax & Interest	15,000	15,000	30,000	15,000	15,000	30,000	30,000	30,000	30,000	30,000		150,000
<b>105</b>	Software Licensing	CD0108	Sales Tax & Interest	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000	40,000		200,000
<b>106</b>	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
<b>107</b>	Middle Rd & I-74 TSL	CD0102	G.O. Bonds	60,000		60,000			0						0
<b>108</b>	Middle Rd & 29th St / PHGC TSL	CD0104	G.O. Bonds	260,000		260,000			0						0
<b>109</b>	Equipment Upgrades (Servers, Switches, Computers)	CD0105	G.O. Bonds	75,000	75,000	150,000			0						0
<b>110</b>	Hopewell Ave & Middle Rd Temporary Signals	CD0106	G.O. Bonds			0			0						0
<b>111</b>	Spruce Hills Guardrail	PW0568	G.O. Bonds			0			0						0
<b>112</b>	Downtown Decorative Light Pole Bulb Replacement	CD0109	G.O. Bonds			0			0			200,000			200,000
<b>113</b>	6th St and River Drive Intersection	CD0110	G.O. Bonds			0			0		200,000				200,000
<b>114</b>	Forest Grove & Spring Creek Temporary Traffic Signals	CD0111	G.O. Bonds			0	100,000		100,000						100,000
<b>115</b>	Forest Grove Dr & Devils Glen Traffic Signal	CD0113	G.O. Bonds			0			0	325,000					325,000
<b>116</b>	New Street Lights Installation Program	CD0114	G.O. Bonds	5,000	20,000	25,000	15,000	10,000	25,000	25,000	25,000	25,000	25,000		125,000
<b>117</b>	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
<b>118</b>	Fiber Optic Network Replacement	CD0112	Gaming Revenue			0		100,000	100,000	100,000	150,000	150,000	150,000	2,800,000	650,000
<b>119</b>	LED signal head lens replacement	2CD011	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
<b>120</b>	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
<b>121</b>	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
<b>122</b>	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

	Project Description	Project #	Anticipated Revenue Source	FY 22/23 7/1/22-12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY 23/24 7/1/23 - 12/31/23	FY 23/24 1/1/24 - 6/30/24	FY 23/24 Request	FY 24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
<b>Recreation Trails</b>															
123	Crow Creek Road 10 ft separated trail - Middle to Valley	PK0174	G.O. Bonds			0								1,250,000	0
124	Crow Creek Recreation Trail: Valley Dr to US 67 (including under bridges on both roads) to connect with existing recreation trail from US 67 @ Crow Creek to east City limits @ Harbor Dr ASPHALT	PK0181	Federal Aid			0								300,000	0
125	Crow Creek Recreation Trail: Valley Dr to US 67 (including under bridges on both roads) to connect with existing recreation trail from US 67 @ Crow Creek to east City limits @ Harbor Dr ASPHALT	PK0181	G.O. Bonds			0								300,000	0
<b>Parks &amp; Recreation</b>															
126	Crow Creek Park Interpretive trails, signage, etc	PK0156	Sales Tax & Interest			0			0					25,000	0
127	Forest Grove Park Ph. 3	PK0196	SCRA/RDA				453,951		453,951						453,951
128	Lincoln Park RR		Sales Tax & Interest				75,000		75,000						75,000
129	Lincoln Park RR		Other				75,000		75,000						75,000
130	Splash Pads - Sales Tax	PK0198	Sales Tax & Interest			0			0					100,000	0
131	Splash Pads - GCP Bonds	PK0198	GCP Bonds			0			0					700,000	0
132	Frozen Landing Replacement/Upgrade	PK0199	Sales Tax & Interest			0			0	150,000					150,000
133	Frozen Landing Replacement/Upgrade	PK0199	GCP Bonds			0			0	700,000					700,000
134	Frozen Landing Replacement/Upgrade	PK0199	Other							3,000,000					3,000,000
135	Frozen Landing Replacement/Upgrade	PK0199	Gaming Revenue		305,000	305,000			0	150,000					150,000
136	Park & Recreation Master Plan	1PK006	Sales Tax & Interest		40,000	40,000			0						0
137	Park playground equipment & Shelters	PK0165	Sales Tax & Interest	250,000	400,000	650,000	500,000		500,000	500,000	500,000	500,000	500,000		2,500,000
138	Leach Park Dredging/Boat Landing	2PK012	Sales Tax & Interest			0			0	75,000					75,000
139	Resurfacing Athletic Courts/Pathways/ Lots - Resurfacing Basketball Ct-Trails	9PK002	Sales Tax & Interest	100,000	100,000	200,000	150,000		150,000	150,000	150,000	150,000	150,000		750,000
140	<b>Park Board Annual Funding using SALES TAX</b>			350,000	540,000	890,000	725,000	0	725,000	875,000	650,000	650,000	650,000	125,000	3,550,000

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2022/23-2027/28

	Project Description	Project #	Anticipated Revenue Source	FY 22/23 7/1/22-12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
	<b>MISCELLANEOUS CITY WIDE PROJECTS</b>														
141	LED Street Light Replacement - Residential Decorative Poles (Annual)		G.O. Bonds			0			0					100,000	0
142	Police Evidence Room Renovation		Sales Tax & Interest			0	25,000		25,000						25,000
143	PW Miscellaneous Office Furniture & Flooring	PW0426	Sales Tax & Interest	20,000		20,000			0						0
144	Public Works Car Wash Replacement - Transit ARPA Funding	PW0569	Federal Aid			0		500,000	500,000						500,000
145	Utility burial in alleys between 14th and 23rd		G.O. Bonds			0			0					1,000,000	0
146	Library - Landscaping	LB0025	Sales Tax & Interest	50,000		50,000			0						0
147	Library - Sorter Replacement		Sales Tax & Interest			0		200,000	200,000						200,000
148	Library Service Desk Reno		Sales Tax & Interest					40,000	40,000						40,000
149	Library 24/7 Vending Machine		Other							225,000					225,000
150	Library 24/7 Vending Machine		Sales Tax & Interest							75,000					75,000
151	Library Meeting Room Furniture		Sales Tax & Interest								175,000				175,000
152	Library Building Expansion - Youth Services Area (Fund Raising or combination GC Bonds)		GCP Bonds			0			0					700,000	0
153	Riverfront Bollards Replacement - Isle to Leach Park	AD0029	Gaming Revenue		250,000	250,000			250,000						250,000
154	Generator Replacement (City Hall, Fire Stations)	AD0033	Sales Tax & Interest			0		100,000	100,000	100,000	100,000				300,000
155	Community Center Upgrades	CC0001	Sales Tax & Interest		50,000	50,000			0						0
156	Storm Siren Replacement		Gaming Revenue					50,000	50,000	50,000	50,000	50,000	50,000		250,000
157	City Hall Elevator Replacement	AD0028	Sales Tax & Interest			0			0					100,000	0
158	Engineering Salaries & Benefits	pw0300	Misc	500,000	500,000	1,000,000	600,000	600,000	1,200,000	1,200,000	1,200,000	1,200,000			4,800,000
159	<b>TOTAL CIP PROJECTS</b>			<b>9,903,552</b>	<b>13,661,348</b>	<b>23,564,900</b>	<b>12,330,690</b>	<b>5,576,348</b>	<b>17,907,038</b>	<b>18,871,982</b>	<b>11,320,000</b>	<b>11,045,000</b>	<b>9,695,000</b>	<b>16,575,000</b>	<b>68,839,020</b>

	Project Description	Project #	Anticipated Revenue Source	FY 22/23 7/1/22-12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
	<b>Road Use</b>														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 2024	RU0040	State Aid			0	75,000	75,000	75,000						75,000
3	IDOT Full Depth Patching Program 2023	RU0031	State Aid	75,000		75,000			0						0
4	Annual Full Depth Patching Program		Road Use			0			0	600,000	600,000	600,000	600,000		2,400,000
5	Full Depth Patching Program 2024	RU0041	Road Use			0	300,000	300,000	300,000						300,000
6	Full Depth Patching Program 2023	RU0033	Road Use	300,000		300,000			300,000						300,000
7	Full Depth Patching Program 2022	RU0034	Road Use	465,000		465,000			0						0
8	Annual street markings/painting Program		Road Use			0	220,000		220,000	220,000	220,000	220,000	220,000		1,100,000
9	Pavement Markings Program 2022	RU0035	Road Use	210,000		210,000			0						0
10	Street Resurfacing Supplement		Road Use	250,000	250,000	500,000		250,000	250,000	250,000	250,000	250,000	250,000		1,250,000
11	Fiber Optic Network Replacement	CD0112	Road Use				100,000		100,000	100,000	100,000	100,000	100,000		500,000
12	Public Works Hoop Building Salt Dome Replacement Cover	RU0036	Road Use	200,000		200,000			0						0
	<b>Pavement Preservation</b>														
13	Pavement Preservation - Annual Funding		Road Use			0			0	100,000	100,000	100,000	100,000		400,000
14	Pavement Preservation Program 2022	RU0037	Road Use	70,000	70,000	70,000		70,000	70,000						70,000
15	Fluorous Fog Seal Program 2022	RU0038	Road Use		30,000	30,000		30,000	30,000						30,000
16	<b>TOTAL ROAD USE PROJECTS</b>			<b>925,000</b>	<b>925,000</b>	<b>1,850,000</b>	<b>620,000</b>	<b>725,000</b>	<b>1,345,000</b>	<b>1,345,000</b>	<b>1,345,000</b>	<b>1,345,000</b>	<b>1,345,000</b>	<b>0</b>	<b>6,725,000</b>

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2022/23-2027/28

	Project Description	Project #	Anticipated Revenue Source	FY 22/23 7/1/22-12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
<b>Palmer Hills Golf Enterprise Fund:</b>															
1	Tee box and Sand Trap improvements	2GC004	Sales tax & Interest			0	30,000		30,000		30,000		30,000		90,000
2	Cart Path Improvements	2GC011	Sales tax & Interest	30,000		30,000				50,000					100,000
3	New Restrooms & Parking	2GC027	Sales Tax & Interest			0								400,000	0
4	Redesign #11		Sales tax & Interest			0								100,000	0
5	Green Drainage Improvement	2GC026	GCP Bonds			0								50,000	0
6	<b>Total Palmer Hills Enterprise Fund</b>			<b>30,000</b>	<b>0</b>	<b>30,000</b>	<b>30,000</b>	<b>0</b>	<b>30,000</b>	<b>50,000</b>	<b>30,000</b>	<b>50,000</b>	<b>30,000</b>	<b>550,000</b>	<b>190,000</b>
<b>Downtown Improvements:</b>															
1	City Hall Plaza Maintenance	DT0032	Existing Fund Balance		100,000	100,000									0
2	Entry Signage City Wide	DT0033	Existing Fund Balance		350,000	350,000									0
3	Business Assistance	DT0012	Sales Tax & Interest	95,000		95,000	95,000		95,000	95,000	95,000	95,000	95,000		475,000
4	<b>Total Downtown Improvements</b>			<b>95,000</b>	<b>450,000</b>	<b>545,000</b>	<b>95,000</b>	<b>0</b>	<b>95,000</b>	<b>95,000</b>	<b>95,000</b>	<b>95,000</b>	<b>95,000</b>	<b>0</b>	<b>475,000</b>
<b>Splash Landing:</b>															
1	Major renovation or improvements	2PL001	Sales tax & Interest			0									0
2	Splash Landing Replacement	2PL005	ARPA		1,117,000	1,117,000	4,347,017		4,347,017						4,347,017
3	Splash Landing Replacement	2PL005	YMCA		0	0	6,000,000		6,000,000						6,000,000
4	Splash Landing Replacement	2PL005	SCRA/RDA			0	5,000,000		5,000,000						5,000,000
5	Splash Landing Replacement	2PL005	Other				2,000,000		2,000,000						2,000,000
6	Splash Landing Replacement	2PL005	GCP Bonds												0
7	Splash Landing Replacement	2PL005	Gaming Revenue				535,983		535,983						535,983
8	Splash Landing Replacement	2PL005	Sales tax & Interest			0									0
9	<b>Total Splash Landing Fund</b>			<b>0</b>	<b>1,117,000</b>	<b>1,117,000</b>	<b>10,347,017</b>	<b>7,535,983</b>	<b>17,883,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>17,883,000</b>

	Project Description	Project #	Anticipated Revenue Source	FY 22/23 7/1/22-12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
	<b>Family Museum for Arts &amp; Science Funds:</b>														0
1	Renovate Traveling Gallery Space		Sales tax & Interest		50,000	50,000			0	200,000					200,000
2	Renovate Traveling Gallery Space		Other			0	200,000		200,000						200,000
3	Driveway Gates	FM0030	Sales tax & Interest			0			0						0
4	Permanant Garage outside - cold storage		Sales tax & Interest	0		0			0						0
5	Roof Replacement (projected replacement in 2025)	FM0023	Sales tax & Interest			0	300,000		300,000						300,000
6	<b>Total Family Museum</b>			0	50,000	50,000	300,000	200,000	500,000	200,000	0	0	0	0	700,000
	<b>QC Convention Center</b>														0
1	Various Improvements	AD0004	Existing fund balance	153,500	365,675	519,175	161,000		161,000	286,000	0	465,000	25,000		937,000
2	<b>Total QC Convention Center</b>			153,500	365,675	519,175	161,000	0	161,000	286,000	0	465,000	25,000	0	937,000
	<b>Sewer Enterprise Fund:</b>														0
	<b>Projected Future Rate Increases</b>														0
1	Forest Grove Sanitary Extension	SW0095	Sewer Revenue Bonds	825,000		825,000			0						0
2	Hopewell Interceptor Sanitary Extension (Hopewell to Forest Grove)	SW0096	Sewer Revenue Bonds		525,000	525,000			0						0
3	Tanglewood Sewer Extension	SW0097	Sewer Revenue Bonds			0	400,000		400,000						400,000
4	Pineacre Dr. Sanitary Sewer	SW0104	Sewer Revenue Bonds				250,000		250,000						250,000
5	East Pigeon Creek Interceptor Sanitary Extension (East of Century Heights)	SW0098	Sewer Revenue Bonds		150,000	150,000			0						0
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 / Manhole Repairs		Sewer Revenue Bonds			0			0		500,000				500,000
8	Annual Local Sewers investigative & rehabilitation		Sewer Revenue Bonds			0			0	150,000	150,000	150,000	150,000		600,000
9	Local Sewer Rehab Program 2024	SW0102	Sewer Revenue Bonds			0		75,000	75,000						75,000
10	Local Sewer Rehab Program 2023	SW0101	Sewer Revenue Bonds		75,000	75,000	75,000		75,000						75,000
11	Local Sewer Rehab Program 2022	SW0100	Sewer Revenue Bonds	75,000		75,000			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	SRF Funds - State of Iowa			0			0		2,800,000	3,500,000	5,200,000	10,100,000	11,500,000
14	Spencer Creek Lift Station	SW0103	SRF Funds - State of Iowa	150,000	300,000	450,000	300,000	1,000,000	1,300,000	5,250,000					6,550,000
15	Current year I-74 Improvements COMPLETED					0			0						0

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2022/23-2027/28

	Project Description	Project #	Anticipated Revenue Source	FY 22/23 7/1/22-12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
	<b>28E Pay As You Go Projects</b>														0
16	Compost Hydrogen Sulfide Abatement		28E Funded			0			0	0	0				0
17	Compost Screen Replacement		28E Funded				69,825	69,825							69,825
18	Compost Trench Replacement		28E Funded			0	173,565	173,565	0	0	0				173,565
19	Compost Parking Lot Rehabilitation		28E Funded			0			0	0	0				0
20	Compost Mechanic Shop Replacement		28E Funded			0			0	0	0				0
21	Compost Lighting Upgrades		28E Funded			0			0	0	0				0
22	Compost Storage Expansion		28E Funded			0			0	0	0				0
23	Compost Endloader Replacement		28E Funded									72,818	39,900		112,718
24	Nutrient Reduction Study & Improvements		28E Funded			0			0	0	0				0
25	Clarifier Drive Repair & Replacement Program		28E Funded			0			0	0	0		219,949		219,949
26	Digester Cleaning & Repair Program		28E Funded		266,144	266,144			0	249,375	255,360	188,528			693,263
27	Security Enhancements at the WPCP		28E Funded			0			0	0	0				0
28	<b>Total Pay As You Go Projects</b>			0	266,144	266,144			243,390	249,375	255,360	261,346	259,849		1,269,320
	<b>28E Debt Financing Projects</b>														0
29	1970's Interceptor Improvements		28E Funded			0			0	0	0				0
30	1930's Sanitary Sewer Riverfront Interceptor		28E Funded			0			0	0	0				0
31	Disinfection of Treatment Plant Effluent		28E Funded		179,937	179,937		176,649	176,649	177,140	177,381	177,771	178,108		887,049
32	<b>Total Debt Financing Projects</b>			0	179,937	179,937	0	176,649	176,649	177,140	177,381	177,771	178,108		887,049
33	Engineering Salaries & Benefits	SW0300	SEWER REVENUE BONDS	87,500	87,500	175,000	87,500	87,500	175,000	175,000	175,000	175,000	175,000		875,000
34	<b>Total Sewer Projects, less 28E Projects</b>			1,637,500	1,137,500	2,775,000	1,112,500	1,162,500	2,275,000	5,575,000	3,625,000	3,825,000	5,525,000	10,250,000	20,825,000

Project Description	Project #	Anticipated Revenue Source	FY 22/23 7/1/22-12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
<b>Storm Water Utility Fund -</b>														0
<b>Projected increase in rates</b>					\$ .20 (4/1/23) \$5.60			\$ .20(4/1/24) \$5.80	\$ .20(4/1/25) \$6.00	6	6	6		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												0
2 Detention Basin Upgrades	SM0129	Stormwater Fund	25,000		25,000			0						0
3 Middle Rd / Healy Heights Detention Basin	SM0145	Stormwater Fund			0			0					800,000	0
4 Annual intake repair		Stormwater Fund			0			0	200,000	200,000	200,000	200,000		800,000
5 Pineacre Dr. - Storm Sewer	SM0150	Stormwater Fund				100,000		100,000						100,000
6 Intake Repair Program 2024	SM0146	Stormwater Fund			0	125,000		125,000						125,000
7 Intake Repair Program 2023	SM0138	Stormwater Fund		175,000	175,000	75,000		75,000						75,000
8 Intake Repair Program 2022	SM0131	Stormwater Fund			0			0						0
9 Annual storm sewer linings		Stormwater Fund			0			0	100,000		100,000			200,000
10 Storm Sewer Lining Program 2021	SM0132	Stormwater Fund			0			0						0
11 Annual small storm sewers & drain tile		Stormwater Fund			0			0	100,000	100,000				200,000
12 Small Storm Sewer Repair & Drain Tile 2024	SM0147	Stormwater Fund			0	75,000		75,000						75,000
13 Small Storm Sewer Repair & Drain Tile 2023	SM0139	Stormwater Fund		75,000	75,000			0						0
14 Small Storm Sewer Repair & Drain Tile 2022	SM0140	Stormwater Fund	45,000		45,000			0						0
15 Misc. streambank stabilization projects/emergencies	SM0106	Stormwater Fund			0			0	100,000	100,000	100,000	100,000		400,000
16 Subdivision Sump Pump Cost Share Reimbursement	SM0141	Stormwater Fund		50,000	50,000			0	100,000	75,000	75,000			250,000
17 Steambank Stabilization - Option A Fully Funded	SM0134	Stormwater Fund			0			0	500,000		500,000			1,000,000
18 Steambank Stabilization - Option B Cost Share	SM0135	Stormwater Fund			0			0		500,000		500,000		1,000,000
19 Streambank Stabilization - Rock & Dirt Program	SM0136	Stormwater Fund	25,000	25,000	50,000	25,000		50,000	50,000	50,000	50,000	50,000		250,000
20 Stafford Creek Manhole Repairs & Detention	SM0107	Stormwater Fund	125,000		125,000			0						0

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2022/23-2027/28

	Project Description	Project #	Anticipated Revenue Source	FY 22/23 7/1/22-12/31/22	FY 22/23 1/1/23-6/30/23	FY 22/23 Request	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
21	N. Willow Ct Storm Repair & Stabilization	SM0142	Stormwater Fund	150,000		150,000			0						0
22	Middle Rd & Forest Grove Dr East Side Development - Storm Sewer	SM0143	Stormwater Fund	450,000		450,000			0						0
23	White Post Road Detention	SM0073	Stormwater Fund		50,000	50,000			0						0
24	Heatherstone & Crow Creek Rd Bank Stabilization	SM0148	Stormwater Fund		25,000	25,000	325,000		325,000						325,000
25	35th Street pump station electrical improvements	SM0111	Stormwater Fund			0			0					300,000	0
26	35th St Basin Dredging	SM0120	Stormwater Fund	15,000		15,000			0						0
27	21st pump station electrical improvements	SM0127	Stormwater Fund			0	350,000		350,000	150,000					500,000
28	21st and Grant Storm Improvements	SM0124	Stormwater Fund			0			0					200,000	0
29	Manatts City Storm Sewer Replacement	SM0128	Stormwater Fund			0			0						0
30	Slyer Steel Drainage Improvement	SM0149	Federal Aid		250,000	250,000	350,000		350,000						350,000
31	Tree Removal with Derecho Reimb. \$\$\$	SM0144	Stormwater Fund	75,000		75,000	75,000		75,000	75,000	75,000	75,000	75,000		375,000
32	Engineering Salaries & Benefits	SM0300	Stormwater Fund	87,500		87,500			0	100,000	100,000	100,000	100,000		400,000
33	<b>Total PROJECT COSTS Storm Water Utility Fund</b>			<b>997,500</b>	<b>650,000</b>	<b>1,647,500</b>	<b>1,375,000</b>	<b>150,000</b>	<b>1,525,000</b>	<b>1,475,000</b>	<b>1,200,000</b>	<b>1,200,000</b>	<b>1,025,000</b>	<b>1,300,000</b>	<b>6,425,000</b>

***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 23/24.

## STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES

### VEHICLE REPLACEMENT FUND

FY 2019/20 – FY 2023/24

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Revenue:</b>							
Property taxes							
Other city taxes						-	
Special assessments						-	
Licenses and permits						-	
Intergovernmental						-	
Charges for services						-	
Interest	5,400	1,064	(5,592)	20,000	5,000	(15,000)	-75.00%
Fines & forfeitures						-	
Other						-	
<b>Total revenue</b>	<b>5,400</b>	<b>1,064</b>	<b>(5,592)</b>	<b>20,000</b>	<b>5,000</b>	<b>(15,000)</b>	<b>-1409.69%</b>
<b>Expenditures:</b>							
Public Safety						-	
Public Works						-	
Health & Social Services						-	
Culture & Recreation						-	
Community & Economic Development						-	
General Government						-	
Debt service:						-	
Capital Projects	350,494	509,725	1,177,314	1,944,015	1,372,600	(571,415)	-29.39%
<b>Total expenditures</b>	<b>350,494</b>	<b>509,725</b>	<b>1,177,314</b>	<b>1,944,015</b>	<b>1,372,600</b>	<b>(571,415)</b>	<b>-29.39%</b>
Revenue over(under) expenditures	(345,094)	(508,660)	(1,182,906)	(1,924,015)	(1,367,600)	556,415	-28.92%
<b>Financing sources(uses):</b>							
Operating transfers in	510,000	540,000	2,200,000	890,000	1,400,000	510,000	57.30%
Operating transfers out				(38,000)	(150,000)	(112,000)	
Proceeds from bonds						-	
Discounts						-	
Other financing sources						-	
Proceeds from sale of assets	16,030	5,762	88,350	50,000	75,000	25,000	50.00%
<b>Financing sources(uses), net</b>	<b>526,030</b>	<b>545,762</b>	<b>2,288,350</b>	<b>902,000</b>	<b>1,325,000</b>	<b>423,000</b>	<b>46.90%</b>
<b>Revenue and other financing sources over (under) expenditures and other financing uses</b>	<b>180,936</b>	<b>37,102</b>	<b>1,105,444</b>	<b>(1,022,015)</b>	<b>(42,600)</b>	<b>979,415</b>	<b>-95.83%</b>
Fund balances, beginning	224,148	405,084	442,185	1,547,629	525,614	(1,022,015)	-66.04%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, endings	405,084	442,185	1,547,629	525,614	483,014	(42,600)	-8.10%

## VEHICLE REQUESTS

FISCAL YEAR 2023/24

Department/Description		Replaces:	Request	Recommended
<b>Vehicle Replacement Fund:</b>				
<b>Police: – All new vehicles will be leased through Enterprise.</b>				
<b>Estimated payments are based on a 3 year lease.</b>				
Patrol	#21916	2019 Chevrolet Tahoe	20,000	20,000
Patrol	#21924	2020 Chevrolet Tahoe	20,000	20,000
Special Ops	#21614	2016 Chevrolet Traverse	13,333	13,333
Support Services Captain	#21319	2014 Ford Police Utility	13,333	13,333
Traffic Division Sgt	#21618	2016 Chevrolet Tahoe	18,333	18,333
K9 Additional Vehicle	N/A	Additional Vehicle	22,600	22,600
<b>Total Police</b>			<b>107,600</b>	<b>107,600</b>
<b>Fire:</b>				
Pierce Enforcer Pumper	#20905/E	2009 HME/Alexis	375,000	375,000
<b>Total Fire</b>			<b>375,000</b>	<b>375,000</b>
<b>Public Works:</b>				
Plow Truck	#21022	2011 International Tandem Dump Truck	263,000	263,000
Plow Truck	#21023	2011 International Single Axle Dump Truck	237,000	237,000
Plow Truck	#21303	2011 International Single Axle Dump Truck	237,000	237,000
Total Public Works, net of Parks Maint			<b>737,000</b>	<b>737,000</b>
<b>Parks Maintenance:</b>				
Field Rake	#21412	2014 John Deere 1200A Field Rake	24,000	24,000
Pickup Truck w/ Plow	#20824	2008 Chevy Silverado 4x4 with plow	43,000	43,000
Pickup Truck w/ Plow	#21206	2012 Ford F150 4x2	43,000	43,000
Pickup Truck w/ Plow	#21207	2012 Chevy Silverado 4x4 with plow	43,000	43,000
Total Parks Maintenance			<b>153,000</b>	<b>153,000</b>
<b>Total Public Works</b>			<b>890,000</b>	<b>890,000</b>
<b>Total Vehicle Replacement Fund</b>			<b>1,372,600</b>	<b>1,372,600</b>
<b>Palmer Hills Golf Course:</b>				
2020 7500A Fairway Mower	#1001A	2010 John Deere 7500 Fairway Mower	42,000	42,000
2020 2750 JD Greens Mower	#1602T	2015 Jacobsen Eclipse Greens Mower	31,000	31,000
2020 2750 JD Greens Mower	#1501T	2016 Jacobsen Eclipse Greens mower	31,000	31,000
2020 2653B Tee and Approach Mower	#1001	2010 John Deere 2653B Tee mower	27,500	27,500
2020 2653B Tee and Approach Mower			27,500	27,500
2020 JD Gator TX	#1401G	2014 JD Gator TX	7,000	7,000
2020 JD Gator TX	#1402G	2014 JD Gator TX	7,000	7,000
2020 JD Gator TX	#1403G	2014 JD Gator TX	7,000	7,000
2020 JD Gator TX	#1604G	2016 JD Gator TX	7,000	7,000
2020 JD Gator TX	#1605G	2016 JD Gator TX	7,000	7,000
2020 JD Progator	#0112C	2001 Cushman Truckster	23,000	23,000
<b>Total Palmer Hills Golf Course</b>			<b>217,000</b>	<b>217,000</b>
<b>Road Use:</b>				
Plow Truck	#20437	2005 International Tandem Dump Truck	311,000	311,000
<b>Total Road Use Fund</b>			<b>311,000</b>	<b>311,000</b>
<b>Transit Fund:</b>				
Bus	#21630	2016 Chevy/Glaival Titan II LF Buses	150,000	150,000
Bus	#21701	2016 Chevy/Glaival Titan II LF Buses	150,000	150,000
Bus	#21702	2016 Chevy/Glaival Titan II LF Buses	150,000	150,000
Bus	#21703	2016 Chevy/Glaival Titan II LF Buses	150,000	150,000
Bus	#21631	2016 Chevy/Glaival Titan II LF Buses	150,000	150,000
<b>Total Transit Fund</b>			<b>750,000</b>	<b>750,000</b>
<b>Recycling/Solid Waste Fund:</b>				
Rear Loader	#21322	2014 International 7400	217,000	217,000
<b>Total Recycling/Solid Waste Fund</b>			<b>217,000</b>	<b>217,000</b>
<b>Total Vehicle Requests</b>			<b>2,867,600</b>	<b>2,867,600</b>

***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 23/24.

## STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES

### TECHNOLOGY FUND

FY 2019/20 – FY 2023/24

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Revenue:</b>							
Property taxes							
Other city taxes						-	
Special assessments						-	
Licenses and permits						-	
Intergovernmental	9,000	9,000				-	
Charges for services						-	
Interest	10,141	770	(2,492)	25,000	7,000	(18,000)	-72.00%
Fines & forfeitures						-	
Other		27	3,982		3,000	3,000	
<b>Total revenue</b>	<b>19,141</b>	<b>9,797</b>	<b>1,490</b>	<b>25,000</b>	<b>10,000</b>	<b>(15,000)</b>	<b>-153.11%</b>
<b>Expenditures:</b>							
Public Safety						-	
Public Works						-	
Health & Social Services						-	
Culture & Recreation						-	
Community & Economic Development						-	
General Government						-	
Debt service:				25,309		(25,309)	
Capital Projects	192,503	98,673	667,059	750,000	<b>1,026,350</b>	276,350	36.85%
<b>Total expenditures</b>	<b>192,503</b>	<b>98,673</b>	<b>667,059</b>	<b>750,000</b>	<b>1,026,350</b>	<b>276,350</b>	<b>36.85%</b>
Revenue over(under) expenditures	(173,362)	(88,876)	(665,569)	(725,000)	(1,016,350)	(291,350)	40.19%
<b>Financing sources(uses):</b>							
Operating transfers in	255,000	250,000	1,900,000	1,000,000	400,000	(600,000)	-60.00%
Operating transfers out	(43,932)	(25,000)	(42,300)	(132,861)	(150,000)	(17,139)	12.90%
Proceeds from bonds						-	
Discounts						-	
Other financing sources						-	
Proceeds from sale of assets						-	
<b>Financing sources(uses), net</b>	<b>211,068</b>	<b>225,000</b>	<b>1,857,700</b>	<b>867,139</b>	<b>250,000</b>	<b>(617,139)</b>	<b>-71.17%</b>
<b>Revenue and other financing sources over (under) expenditures and other financing uses</b>	<b>37,706</b>	<b>136,124</b>	<b>1,192,131</b>	<b>142,139</b>	<b>(766,350)</b>	<b>(908,489)</b>	<b>-639.16%</b>
Fund balances, beginning	435,713	473,419	609,543	1,801,674	1,943,813	142,139	7.89%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, endings	473,419	609,543	1,801,674	1,943,813	1,177,463	(766,350)	-39.43%

	23/24	24/25	25/26	26/27	27/28
	Total	Total	Total	Total	Total
<b>Technology Fund</b>	<b>\$ 1,026,350</b>	<b>\$ 859,500</b>	<b>\$ 458,000</b>	<b>\$ 235,000</b>	<b>\$ 188,000</b>
<b>Technology Fund – IT – New/Growth/Cybersecurity/Etc.</b>	<b>\$ 188,000</b>	<b>\$ 120,000</b>	<b>\$ 114,500</b>	<b>\$ 52,500</b>	<b>\$ 52,500</b>
Traffic & Public Safety Network Rearchitecture & Upgrade	\$ 75,000	\$ 50,000	\$ 50,000		
Traffic & Public Safety Distribution/Aggregation Fiber Switches	\$ 12,000				
City Hall	\$ 24,000	\$ -	\$ -	\$ -	\$ -
Public Works	\$ -	\$ 15,000	\$ -	\$ -	\$ -
Library	\$ -	\$ -	\$ 12,000	\$ -	\$ -
Network Perimeter Security & Redundancy	\$ 15,000	\$ -	\$ -	\$ -	\$ -
IT Asset Management Software	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Vulnerability Management Program (Tenable)	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Security Information & Event Management (SIEM)	\$ 5,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Intrusion Detection System (IDS)	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
XDR/MDR/NDR for Cyber Security	\$ 10,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Conference Room Modernization	\$ 5,000	\$ 2,500			
Follow-Me-Printing (Papercut?)	\$ 22,000	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
<b>Technology Fund – IT – Life-Cycle Replacements</b>	<b>\$ 228,500</b>	<b>\$ 183,500</b>	<b>\$ 302,500</b>	<b>\$ 141,500</b>	<b>\$ 94,500</b>
Windows Desktops	\$ 85,000	\$ 85,000	\$ 85,000	\$ 51,000	\$ 51,000
Windows Laptops (30)	\$ 54,000	\$ 15,000	\$ 3,000	\$ 3,000	\$ 3,000
Fire Truck Laptops (9)	\$ -	\$ 36,000			
Police Squad Car Laptops (24-25)	\$ -	\$ -	\$ 132,000	\$ -	\$ 18,000
Library Self-Checkout Stations	\$ 20,000				
Windows Servers (2-3?)					
File Servers (FILESERVER1?, FILESERVER2, LIBNT1)	\$ 20,000	\$ 10,000	\$ -	\$ -	\$ -
Active Directory Domain Controllers	\$ 6,000	\$ -	\$ -	\$ -	\$ -
Camera DVR System for Traffic & Police (Salient)	\$ -	\$ 10,000	\$ -	\$ -	\$ -
Cisco IP Phones	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500
Network Infrastructure / Cisco Network Gear Growth	\$ 6,000		\$ 60,000	\$ 60,000	
Copiers/MFPs (ABS)	\$ 15,000	\$ 15,000	\$ 10,000	\$ 15,000	\$ 10,000
Plotters	\$ 10,000				
<b>Technology Fund – Departments – New/Growth/EoL</b>	<b>\$ 609,850</b>	<b>\$ 556,000</b>	<b>\$ 41,000</b>	<b>\$ 41,000</b>	<b>\$ 41,000</b>
Next Gen Finance System (AS400 Replacement)	\$ 500,000	\$ 500,000			
Watchguard Body Cams for Police	\$ 55,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000
2 New Police Squad Cars (FY 2023/2024)	\$ 12,000				
BPDVIDEOSERVER Storage Expansion (BPD "P Drive")	\$ 5,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
CAD Interface for Fire/EMS Record Management	\$ 26,000				
Flyover Photography	\$ -	\$ 15,000	\$ -	\$ -	\$ -
Industrial Laser Engraver	\$ 850	\$ -	\$ -	\$ -	\$ -
Laptops for All Building Inspectors	\$ 11,000	\$ -	\$ -	\$ -	\$ -

**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 2019/20 – FY 2023/24**

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Revenue:</b>							
Property taxes							
Other city taxes	2,265,121	2,471,602	3,517,579	2,754,138	2,795,450	41,312	1.50%
Special assessments						-	
Licenses and permits						-	
Intergovernmental						-	
Charges for services						-	
Interest	10,963	2,158	(15,744)	20,000	10,000	(10,000)	-50.00%
Fines & forfeitures						-	
Other						-	
<b>Total revenue</b>	<b>2,276,084</b>	<b>2,473,760</b>	<b>3,501,835</b>	<b>2,774,138</b>	<b>2,805,450</b>	<b>31,312</b>	<b>1.27%</b>
<b>Expenditures:</b>							
Public Safety						-	
Public Works						-	
Health & Social Services						-	
Culture & Recreation						-	
Community & Economic Deveopment						-	
General Government						-	
Debt service:						-	
Capital Projects						-	
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Revenue over(under) expenditures	2,276,084	2,473,760	3,501,835	2,774,138	2,805,450	31,312	1.13%
<b>Financing sources(uses):</b>							
Operating transfers in						-	
Operating transfers out	(1,784,070)	(1,542,779)	(2,794,190)	(3,459,000)	(3,209,500)	249,500	-7.21%
Proceeds from bonds						-	
Discounts						-	
Other financing sources						-	
Proceeds from sale of assets						-	
<b>Financing sources(uses), net</b>	<b>(1,784,070)</b>	<b>(1,542,779)</b>	<b>(2,794,190)</b>	<b>(3,459,000)</b>	<b>(3,209,500)</b>	<b>249,500</b>	<b>-7.21%</b>
<b>Revenue and other financing sources over (under) expenditures and other financing uses</b>	<b>492,014</b>	<b>930,981</b>	<b>707,645</b>	<b>(684,862)</b>	<b>(404,050)</b>	<b>280,812</b>	<b>-41.00%</b>
Fund balances, beginning	454,027	946,041	1,877,022	2,584,667	1,899,805	(684,862)	-26.50%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, endings	946,041	1,877,022	2,584,667	1,899,805	1,495,755	(404,050)	-21.27%

	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28
	Amended	Projected	Projected	Projected	Projected	Projected
<b>Fund Balance July 1</b>	<b>2,584,668</b>	<b>1,899,806</b>	<b>1,495,756</b>	<b>1,248,138</b>	<b>1,233,080</b>	<b>1,171,222</b>
<b>Revenues:</b>						
Sales Tax Receipts, growth from previous year	-21.70%	1.50%	1.50%	1.50%	1.50%	1.50%
Sales Tax Receipts (40%)	2,754,138	2,795,450	2,837,382	2,879,943	2,923,142	2,966,989
Interest	20,000	10,000	10,000	10,000	10,000	10,000
<b>Total Revenue</b>	<b>2,774,138</b>	<b>2,805,450</b>	<b>2,847,382</b>	<b>2,889,943</b>	<b>2,933,142</b>	<b>2,976,989</b>
<b>Transfers for capital purchases:</b>						
Transfer to General Fund	-	-	-	-	-	-
Transfer to Debt Service	-	-	-	-	-	-
Transfer to Vehicle	700,000	700,000	850,000	850,000	850,000	700,000
Transfer to Technology to supplement equipment purchases	1,000,000	400,000	400,000	400,000	300,000	300,000
Transfer to Road Use for Capital Equipment						
Transfer to Family Museum (CIP projects)	50,000	300,000	200,000	-	-	-
Transfer to Palmer Hills/capital equip	84,000	184,500	-	30,000	200,000	-
Transfer to Palmer Hills/projects	30,000	30,000	50,000	30,000	50,000	30,000
Transfer to Splash Landing						
Transfer to LFC for capital improvements						
Transfer to Downtown Improvement Fund	95,000	95,000	95,000	95,000	95,000	95,000
<b>Sub-total transfers to all other funds</b>	<b>1,959,000</b>	<b>1,709,500</b>	<b>1,595,000</b>	<b>1,405,000</b>	<b>1,495,000</b>	<b>1,125,000</b>
Total transfer to CIP for Projects	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
<b>Total ALL Expenditures</b>	<b>3,459,000</b>	<b>3,209,500</b>	<b>3,095,000</b>	<b>2,905,000</b>	<b>2,995,000</b>	<b>2,625,000</b>
<b>Fund Balance June 30</b>	<b>1,899,806</b>	<b>1,495,756</b>	<b>1,248,138</b>	<b>1,233,080</b>	<b>1,171,222</b>	<b>1,523,211</b>

**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 2019/20 – FY 2023/24**

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Revenue:</b>							
Property taxes						-	
Other city taxes						-	
Special assessments						-	
Licenses and permits						-	
Intergovernmental						-	
Charges for services						-	
Interest	15,128	924	(5,229)	1,500	1,500	-	0.00%
Fines & forfeitures						-	
Other						-	
<b>Total revenue</b>	<b>15,128</b>	<b>924</b>	<b>(5,229)</b>	<b>1,500</b>	<b>1,500</b>	<b>-</b>	<b>0.00%</b>
<b>Expenditures:</b>							
Public Safety						-	
Public Works						-	
Health & Social Services						-	
Culture & Recreation						-	
Community & Economic Development						-	
General Government						-	
Debt service:						-	
Capital Projects						-	
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Revenue over(under) expenditures	15,128	924	(5,229)	1,500	1,500	-	0.00%
<b>Financing sources(uses):</b>							
Operating transfers in						-	
Operating transfers out						-	
Proceeds from bonds						-	
Discounts						-	
Other financing sources						-	
Proceeds from sale of assets						-	
<b>Financing sources(uses), net</b>	<b>-</b>	<b>-</b>	<b>-</b>			<b>-</b>	
<b>Revenue and other financing sources over (under) expenditures and other financing uses</b>	<b>15,128</b>	<b>924</b>	<b>(5,229)</b>	<b>1,500</b>	<b>1,500</b>	<b>-</b>	<b>0.00%</b>
Fund balances, beginning	677,378	692,506	693,430	688,201	689,701	1,500	0.22%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, endings	692,506	693,430	688,201	689,701	691,201	1,500	0.22%



# **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

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED  
EARNINGS/FUND BALANCE FOR FY 2019/20 THROUGH FY 2023/24  
ENTERPRISE FUNDS**

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Operating revenue:</b>							
Intergovernmental	-	-	-	-	-		
Special assessments	-	-	-	17,000	17,000		
Permits and licenses	146,976	183,578	119,068	142,500	182,500	40,000	28.07%
Charges for services	13,423,058	13,730,998	15,961,240	16,148,170	16,309,149	160,979	1.00%
Other	511,753	908,085	571,484	427,096	99,288	(327,808)	-76.75%
<b>Total operating revenue</b>	<b>14,081,787</b>	<b>14,822,660</b>	<b>16,651,792</b>	<b>16,734,766</b>	<b>16,607,937</b>	<b>(126,829)</b>	<b>-0.76%</b>
<b>Operating expenses:</b>							
Salaries and benefits	6,907,404	6,820,099	6,552,427	7,307,396	7,296,376	(11,020)	-0.15%
Supplies and services	5,755,685	5,806,516	6,802,641	11,893,918	6,889,541	(5,004,377)	-42.08%
Depreciation	4,152,067	4,287,825	4,254,376	4,181,103	4,005,394	(175,709)	-4.20%
<b>Total operating expenses</b>	<b>16,815,156</b>	<b>16,914,440</b>	<b>17,609,444</b>	<b>23,382,417</b>	<b>18,191,311</b>	<b>(5,191,106)</b>	<b>-22.20%</b>
Operating income(loss)	(2,733,369)	(2,091,779)	(957,652)	(6,647,651)	(1,583,374)	5,064,277	-76.18%
<b>Nonoperating income(expenses):</b>							
Intergovernmental	670,171	966,949	1,041,075	875,439	857,712	(17,727)	-2.02%
Interest income	170,858	24,780	(65,712)	167,100	55,600	(111,500)	-66.73%
Interest expense	(757,741)	(800,004)	(751,168)	(745,619)	(706,674)	38,945	-5.22%
(Loss) on disposal of assets	-	-	10,421	1,440,944	32,500	(1,408,444)	-97.74%
Amortization	141,505	118,671	86,315	74,505	60,308	(14,197)	-19.06%
Other financing sources	2,319,082	1,988,894	1,839,588	4,212,800	10,781,960	6,569,160	155.93%
Net Income(loss)	(189,494)	207,511	1,202,867	(622,482)	9,498,032	10,120,514	-1625.83%
Transfers in	3,319,717	1,986,920	3,084,763	9,227,828	2,295,757	(6,932,071)	-75.12%
Transfers out	-	-	-	(1,430,840)	-	1,430,840	
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital							
<b>Net income</b>	<b>3,130,222</b>	<b>2,194,431</b>	<b>4,287,630</b>	<b>7,174,506</b>	<b>11,793,789</b>	<b>4,619,283</b>	<b>64.38%</b>
Retained earnings, beginning	59,572,511	62,702,733	64,897,164	69,184,794	76,359,300	7,174,506	10.37%
Adjustments to retained earnings							
<b>Retained earnings, ending</b>	<b>62,702,733</b>	<b>64,897,164</b>	<b>69,184,794</b>	<b>76,359,300</b>	<b>88,153,089</b>	<b>11,793,789</b>	<b>15.45%</b>

# Statement of Revenue, Expenditures & Changes in

2023/24

	Sewer Utility	Solid Waste Mgmt.	Family Museum	Palmer Hills Golf Course	LFC Enterprise
<b>Revenues &amp; Other Financing Sources:</b>					
Property Taxes					
TIF Revenues					
Other City Taxes					
Licenses & Permits	152,500				
Use of Money & Property	28,600	12,000	1,000	2,000	
Intergovernmental					
Charges for Services	5,444,318	3,396,576	1,125,500	1,309,000	0
Special Assessments					
Miscellaneous	10,400		4,000	59,900	0
Bond Proceeds					
Other financing sources	1,000,000			32,500	
Transfers In			1,419,980	319,578	0
<b>Total Revenues &amp; Other Sources</b>	<b>6,635,818</b>	<b>3,408,576</b>	<b>2,550,480</b>	<b>1,722,978</b>	<b>0</b>
<b>Expenditures &amp; Other Financing Uses:</b>					
Public Safety					
Public Works					
Culture & Recreation					
Community & Economic Development					
General Government					
Debt Service					
Capital Projects					
<b>Total Government Activities Exp.</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Business Type/Enterprises	4,996,888	3,543,164	2,669,824	1,950,798	0
<b>Total Gov Activities &amp; Business Exp.</b>	<b>4,996,888</b>	<b>3,543,164</b>	<b>2,669,824</b>	<b>1,950,798</b>	<b>0</b>
Transfers Out	0				
<b>Total ALL Expenditures/Transfers Out</b>	<b>4,996,888</b>	<b>3,543,164</b>	<b>2,669,824</b>	<b>1,950,798</b>	<b>0</b>
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	1,638,930	(134,588)	(119,344)	(227,820)	0
<b>Estimated Beginning Fund Balance</b>	<b>26,863,137</b>	<b>4,904,301</b>	<b>1,959,875</b>	<b>4,215,967</b>	<b>442,696</b>
<b>Ending Fund Balance June 30</b>	<b>28,502,067</b>	<b>4,769,713</b>	<b>1,840,531</b>	<b>3,988,147</b>	<b>442,696</b>

	Aquatic Enterprise	Stormwater Utility	Transit	QCWCC	Total Enterprise
<b>Revenues &amp; Other Financing Sources:</b>					
Property Taxes					0
TIF Revenues					0
Other City Taxes					0
Licenses & Permits		30,000			182,500
Use of Money & Property		8,000	1,000	3,000	55,600
Intergovernmental			857,712		857,712
Charges for Services	0	2,763,005	46,750	2,224,000	16,309,149
Special Assessments		17,000			17,000
Miscellaneous	0		18,360	6,628	99,288
Bond Proceeds					0
Other financing sources	9,069,160	500,000	12,800	200,000	10,814,460
Transfers In	0		556,199		2,295,757
<b>Total Revenues &amp; Other Sources</b>	<b>9,069,160</b>	<b>3,318,005</b>	<b>1,492,821</b>	<b>2,433,628</b>	<b>30,631,466</b>
<b>Expenditures &amp; Other Financing Uses:</b>					
Public Safety					0
Public Works					0
Culture & Recreation					0
Community & Economic Development					0
General Government					0
Debt Service					0
Capital Projects					0
<b>Total Government Activities Exp.</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Business Type/Enterprises	0	1,903,368	1,439,356	2,334,279	18,837,677
<b>Total Gov Activities &amp; Business Exp.</b>	<b>0</b>	<b>1,903,368</b>	<b>1,439,356</b>	<b>2,334,279</b>	<b>18,837,677</b>
Transfers Out					0
<b>Total ALL Expenditures/Transfers Out</b>	<b>0</b>	<b>1,903,368</b>	<b>1,439,356</b>	<b>2,334,279</b>	<b>18,837,677</b>
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	9,069,160	1,414,637	53,465	99,349	11,793,789
<b>Estimated Beginning Fund Balance</b>	<b>7,121,005</b>	<b>16,065,662</b>	<b>402,519</b>	<b>14,384,111</b>	<b>76,359,273</b>
<b>Ending Fund Balance June 30</b>	<b>16,190,165</b>	<b>17,480,299</b>	<b>455,984</b>	<b>14,483,460</b>	<b>88,153,062</b>

**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 2023 when the sewer usage rate was increased 4% from \$3.69 to \$3.84 per 100 cubic yards. A 5.7% increase to \$4.06 is planned for April 1, 2024. 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 \$5,607,218 in revenues and expenditures of \$4,600,192 for FY 23/24. Retained earnings are expected to be \$28,502,062 by fiscal year end mostly in the form of capital assets.

**Debt Service**

As of July 1, 2023 the City has \$4,730,000 of general obligation bonds and \$5,915,000 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 five general obligation bond issues and four revenue capital loan notes outstanding as of July 1, 2023. 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, 2023 consist of the following individual issues:

	Date Of Issue	Amount Issued	Interest Rates	Outstanding July 1, 2023
Sewer Improvements	May 2013	1,500,000	2.00-4.00%	805,000
Sewer Refunding	May 2014	1,550,000	2.00-5.00%	185,000
Sewer Refunding	Dec. 2015	1,220,000	0.90-2.50%	520,000
Sewer Revenue Note	March 2016	2,030,000	3.60%	1,250,000
Sewer Revenue Note	Dec. 2017	4,045,000	3.70%	2,995,000
Sewer Refunding	Dec. 2017	1,150,000	2.50-4.00%	865,000
Sewer Revenue Note	March 2020	2,030,000	3.85%	1,670,000
Sewer GO Bonds	March 2022	2,425,000	2.00-5.00%	2,355,000
SRF Loan	March 2023	1,000,000	0%	0
<b>TOTAL</b>				<b>\$10,645,000</b>

### SUMMARY OF PRINCIPAL AND INTEREST MATURITIES:

Annual debt service requirements to service all outstanding indebtedness accounted for as of July 1, 2023 are as follows:

Year ending June 30:	General Obligation Bonds		Revenue Notes	
	Principal	Interest	Principal	Interest
2024	630,000.00	185,550.00	705,000.00	220,110.00
2025	460,000.00	159,350.00	715,000.00	206,212.50
2026	475,000.00	137,950.00	740,000.00	191,950.00
2027	305,000.00	115,900.00	420,000.00	177,130.00
2028	325,000.00	102,350.00	435,000.00	161,567.50
2029-2033	1,275,000.00	321,925.00	2,410,000.00	555,467.50
2034-2038	750,000.00	144,200.00	1,490,000.00	140,715.00
2039-2041	510,000.00	30,900.00	-	-
<b>Total</b>	<b>4,730,000.00</b>	<b>1,198,125.00</b>	<b>6,915,000.00</b>	<b>1,653,152.50</b>

### CURRENT TRENDS AND ISSUES:

Budgeted revenues from user fees are \$5,444,318 for FY 23/24 compared to \$5,201,362 for FY 22/23. 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 19/20 through FY 23/24
- Cash Flow, FY 22/23 through FY 27/28
- Strategy Linked Performance Indicators

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED  
EARNINGS/FUND BALANCE FOR FY 2019/20 THROUGH FY 2023/24  
SEWER UTILITY FUND**

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Operating revenue:</b>							
Intergovernmental							
Special assessments							
Permits and licenses	119,181	132,928	85,043	112,500	152,500	40,000	35.56%
Charges for services	4,425,503	4,789,353	4,928,464	5,201,362	5,444,318	242,956	4.67%
Other	4,656	11,775	6,646	9,500	10,400	900	9.47%
<b>Total operating revenue</b>	<b>4,549,341</b>	<b>4,934,056</b>	<b>5,020,153</b>	<b>5,323,362</b>	<b>5,607,218</b>	<b>283,856</b>	<b>5.33%</b>
<b>Operating expenses:</b>							
Salaries and benefits	884,508	917,877	801,590	1,002,986	1,092,166	89,180	8.89%
Supplies and services	1,657,895	1,713,268	1,801,075	2,024,527	2,192,026	167,499	8.27%
Depreciation & Amortization	1,257,557	1,310,516	1,278,332	1,315,896	1,316,000	104	0.01%
<b>Total operating expenses</b>	<b>3,799,961</b>	<b>3,941,661</b>	<b>3,880,997</b>	<b>4,343,409</b>	<b>4,600,192</b>	<b>256,783</b>	<b>5.91%</b>
Operating income(loss)	749,380	992,395	1,139,156	979,953	1,007,026	27,073	2.76%
<b>Nonoperating income(expenses):</b>							
Interest income	92,260	18,085	(27,264)	83,600	28,600	(55,000)	-65.79%
Interest expense	(433,021)	(463,168)	(446,871)	(468,906)	(457,004)	11,902	-2.54%
(Loss) on disposal of assets	-	-	-	500	-	-	-
Amortization	73,255	60,140	48,857	74,505	60,308	(14,197)	-19.06%
Capital grants & contributions	1,214,491	1,269,569	1,095,919	1,000,000	1,000,000	-	0.00%
Net Income(loss)	1,696,366	1,877,021	1,809,797	1,669,652	1,638,930	(30,722)	-1.84%
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
<b>Net income</b>	<b>1,696,366</b>	<b>1,877,021</b>	<b>1,809,797</b>	<b>1,669,652</b>	<b>1,638,930</b>	<b>(30,722)</b>	<b>-1.84%</b>
Retained earnings, beginning	19,810,297	21,506,663	23,383,683	25,193,480	26,863,132	1,669,652	6.63%
Adjustments to retained earnings						-	
<b>Retained earnings, ending</b>	<b>21,506,663</b>	<b>23,383,683</b>	<b>25,193,480</b>	<b>26,863,132</b>	<b>28,502,062</b>	<b>1,638,930</b>	<b>6.10%</b>

Combining Statement of Cash Flows	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28
	Amendment	Projected	Projected	Projected	Projected	Projected
Cash Flows from operating activities:						
Receipts from customers and users	5,201,362	5,444,318	5,747,034	6,071,618	6,410,060	6,768,210
Receipts from other operating revenue	122,500	162,900	100,000	100,000	100,000	100,000
Payments to suppliers	(2,024,527)	(2,192,026)	(2,268,747)	(2,348,153)	(2,430,338)	(2,515,400)
Payments to employees	(956,986)	(1,046,166)	(1,082,782)	(1,120,679)	(1,159,903)	(1,200,500)
<b>Net cash provided by (used in) operating activities</b>	<b>2,342,349</b>	<b>2,369,026</b>	<b>2,495,505</b>	<b>2,702,786</b>	<b>2,919,819</b>	<b>3,152,310</b>
Cash Flows from noncapital financing activities:						
Intergovernmental	-	-	-	-	-	-
Proceeds from interfund accounts	-	-	-	-	-	-
(Payments of) interfund accounts	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-
<b>Net cash provided by (used in) noncapital financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash flows from capital and related financing activities:						
Purchase of capital assets (CIP)	(2,775,000)	(2,275,000)	(5,575,000)	(3,625,000)	(3,825,000)	(5,525,000)
Purchase of capital assets (Vehicles & other capital)	(387,000)	-	(612,000)	(60,000)	-	-
Wastewater Treatment Plant, Capital Equipment Fund	(266,144)	(243,390)	(249,375)	(255,360)	(261,346)	(259,849)
Wastewater Treatment Plant, Capital Reserve Fund	(32,611)	(35,482)	(36,724)	(38,009)	(39,340)	(40,000)
Wastewater Treatment Plant, P & I on Joint Use SRF Loans	(186,639)	(176,649)	(177,140)	(177,381)	(177,771)	(178,108)
Proceeds from sale of capital assets	-	-	-	-	-	-
Transfer-in from CIP	-	-	-	-	-	-
Proceeds from issuance of bonds	450,000	1,850,000	5,250,000	3,500,000	3,500,000	5,250,000
Payment on debt	(963,064)	(1,097,733)	(1,150,566)	(1,327,938)	(1,328,626)	(1,585,947)
Interest & bond issuance costs paid on debt	(468,906)	(457,004)	(532,945)	(569,157)	(600,846)	(675,152)
<b>Net cash (used in) capital and related financing activities</b>	<b>(4,629,364)</b>	<b>(2,435,258)</b>	<b>(3,083,750)</b>	<b>(2,552,845)</b>	<b>(2,732,929)</b>	<b>(3,014,056)</b>
Cash flows from Investing activities, interest received (paid)	83,600	28,600	25,000	25,000	25,000	25,000
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(2,203,415)</b>	<b>(37,632)</b>	<b>(563,245)</b>	<b>174,941</b>	<b>211,890</b>	<b>163,254</b>
<b>Cash &amp; cash equivalents, beginning of year</b>	<b>6,082,250</b>	<b>3,878,835</b>	<b>3,841,203</b>	<b>3,277,958</b>	<b>3,452,899</b>	<b>3,664,789</b>
<b>Cash &amp; cash equivalent, end of year</b>	<b>3,878,835</b>	<b>3,841,203</b>	<b>3,277,958</b>	<b>3,452,899</b>	<b>3,664,789</b>	<b>3,828,043</b>
<b>Target Cash Reserve</b>	<b>2,905,416</b>	<b>3,064,257</b>	<b>3,308,693</b>	<b>3,373,143</b>	<b>3,737,182</b>	<b>3,770,179</b>

**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). 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. 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 based on water consumption fees.

For several years 4% fee increases have sustained the operations and capital needs of the fund. To make way for future growth in the northeastern part of the City, a new sanitary sewer pump station must be constructed. The costly project will be financed with state revolving fund (SRF) loan notes at 2% interest. The additional debt service will require fee increases of around 5.65% for the next several years.

## Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	Provide services in a customer friendly manner	% of citizens surveyed rating overall customer service by Bettendorf employees as good or excellent	88%	87%	90%	90%
	Have a balanced budget with adequate resources for services & reserves	Sanitary Sewer Fund fund balance	23.4M	25.2M	26.8M	28.5M
	Provide services in efficient manner with convenient access to users	% of citizens surveyed rating utility billing services as good or excellent	83%	79%	83%	83%
		# of payments made through internet	9,325	14,969	17,000	19,000
<b>Orderly growth &amp; Quality Development</b>	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	62.9%	55.2%	52.3%	51.7%

## Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Fees & Charges	4,922,281	5,013,507	5,313,862	5,596,818
Use of Money	18,085	-27,264	83,600	28,600
Miscellaneous	1,281,344	1,102,565	1,010,000	1,010,400
<b>Total Revenue</b>	<b>6,221,710</b>	<b>6,088,808</b>	<b>6,407,462</b>	<b>6,635,818</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	632,915	651,560	681,430	743,502
Employee Benefits & Costs	284,166	163,634	321,556	348,664
Staff Development	546	5,063	6,500	6,500
Services & Commodities	2,978,207	3,024,029	3,259,418	3,441,218
Debt Service	448,059	435,516	468,906	457,004
<b>Total Expenditures</b>	<b>4,343,893</b>	<b>4,279,802</b>	<b>4,737,810</b>	<b>4,996,888</b>

## Authorized Positions

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Public Works Director	0.15	0.15	0.20	0.20
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	3.75	4.50	4.50
Light Equipment Operator	2.50	3.75	2.25	2.25
Admin/Finance	1.31	1.48	1.33	1.33
<b>Sewer Total</b>	<b>9.66</b>	<b>10.33</b>	<b>9.48</b>	<b>9.48</b>

**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 rate increase of 3% for all cart sizes effective April 1, 2023. Some customers will pay more this year as we continue to phase out 32 gallon carts. Going forward, annual increases of 3% will likely be required to maintain operations.

Size	Current Monthly Fee	Annualized	Monthly fee beginning 4/1/2023	Annual Increase	fee beginning 4/01/2024	fee beginning 4/01/2025	Monthly fee beginning 4/01/2026	fee beginning 4/01/2027	fee beginning 4/01/2028
Percentage increase			3.00%		3.00%	3.00%	3.00%	3.00%	3.00%
32 gallon/twice per mo**	10.48	125.76	11.81	15.96	13.14				
32 gallon	13.25	159.00	13.65	4.80	14.06	14.48	14.92	15.36	15.82
65 gallon	17.62	211.44	18.15	6.36	18.69	19.26	19.83	20.43	21.04
95 gallon	22.03	264.36	22.69	7.92	23.37	24.07	24.79	25.54	26.30

**Financial Summary**

The fund is projected to earn \$3,396,576 in revenue and incur \$3,543,164 expenditures. Retained earnings are projected to be \$4,769,711 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 19/20 through FY 23/24
- Cash Flow, FY 22/23 through FY 27/28
- Strategy Linked Performance Indicators

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2019/20 THROUGH FY 2023/24  
SOLID WASTE / RECYCLING**

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Operating revenue:</b>							
Intergovernmental							
Special assessments							
Permits and licenses							
Charges for services	2,949,792	3,141,188	3,270,013	3,307,161	3,396,576	89,415	2.70%
Other	115	304	778	-	-	-	
<b>Total operating revenue</b>	<b>2,949,906</b>	<b>3,141,492</b>	<b>3,270,791</b>	<b>3,307,161</b>	<b>3,396,576</b>	<b>89,415</b>	<b>2.70%</b>
<b>Operating expenses:</b>							
Salaries and benefits	1,199,918	1,137,389	977,781	1,286,458	1,537,202	250,744	19.49%
Supplies and services	1,042,680	1,112,868	1,070,631	1,293,214	1,533,036	239,822	18.54%
Depreciation	476,858	472,514	453,693	443,921	472,926	29,005	6.53%
<b>Total operating expenses</b>	<b>2,719,456</b>	<b>2,722,771</b>	<b>2,502,105</b>	<b>3,023,593</b>	<b>3,543,164</b>	<b>519,571</b>	<b>17.18%</b>
Operating income(loss)	230,450	418,721	768,686	283,568	(146,588)	(430,156)	-151.69%
<b>Nonoperating income(expenses):</b>							
Intergovernmental							
Interest income	33,745	3,001	(22,411)	45,000	12,000	(33,000)	-73.33%
Interest expense	(8,200)	(3,987)				-	
(Loss) on disposal of assets	-	-	10,201			-	
Amortization	4,340	2,208	-	-	-	-	
Other Financing Sources	-	-	-			-	
Net Income(loss)	260,335	419,943	756,476	328,568	(134,588)	(463,156)	-140.96%
Transfers in							
Transfers out							
<b>Net income</b>	<b>260,335</b>	<b>419,943</b>	<b>756,476</b>	<b>328,568</b>	<b>(134,588)</b>	<b>(463,156)</b>	<b>-140.96%</b>
Retained earnings, beginning	3,138,976	3,399,311	3,819,255	4,575,731	4,904,299	328,568	7.18%
Adjustments to retained earnings							
<b>Retained earnings, ending</b>	<b>3,399,311</b>	<b>3,819,255</b>	<b>4,575,731</b>	<b>4,904,299</b>	<b>4,769,711</b>	<b>(134,588)</b>	<b>-2.74%</b>

# Solid Waste & Recycling – Statement of Cash Flows

2023/24

Combining Statement of Cash Flows	FY 2022/23 Amendment	FY 2023/24 Projected	FY 2024/25 Projected	FY 2025/26 Projected	FY 2026/27 Projected	FY 2027/28 Projected
Cash flows from operating activities:						
Receipts from customers and users	3,307,161	3,396,576	3,503,822	3,603,986	3,707,156	3,813,422
Receipts from other operating revenue						
Payments to suppliers	(1,293,214)	(1,533,036)	(1,548,366)	(1,563,850)	(1,579,489)	(1,595,283)
Payments to employees	(1,241,708)	(1,537,202)	(1,583,318)	(1,630,818)	(1,679,742)	(1,730,134)
<b>Net cash provided by (used in) operating activities</b>	<b>772,239</b>	<b>326,338</b>	<b>372,138</b>	<b>409,318</b>	<b>447,925</b>	<b>488,004</b>
Cash flows from noncapital financing activities:						
Intergovernmental						
Proceeds from interfund accounts	-	-	-	-		
(Payments of) interfund accounts	-	-	-	-		
Transfers in	-	-	-	-		
Transfers (out)	-	-	-	-		
<b>Net cash provided by noncapital financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
Cash flows from capital and related financing activities:						
Purchase of capital assets	-	(217,000)	(1,389,000)	(1,654,000)		(55,000)
Proceeds from sale of capital assets						
Proceeds from bonds	-	-	-	-		
Repayment carts to Waste Commission	(77,663)	(77,663)	(77,663)	(77,663)		
Payment on debt	-	-	-	-		
Payment to issue debt						
Interest (paid) on debt	-	-	-	-		
<b>Net cash (used in) capital and related financing activities</b>	<b>(77,663)</b>	<b>(294,663)</b>	<b>(1,466,663)</b>	<b>(1,731,663)</b>	<b>-</b>	<b>(55,000)</b>
Cash flows from investing activities, interest receive	45,000	12,000	10,000	10,000	10,000	10,000
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>739,576</b>	<b>43,675</b>	<b>(1,084,525)</b>	<b>(1,312,345)</b>	<b>457,925</b>	<b>443,004</b>
Cash and cash equivalents:						
<b>Beginning</b>	<b>3,062,117</b>	<b>3,801,693</b>	<b>3,845,368</b>	<b>2,760,842</b>	<b>1,448,498</b>	<b>1,906,423</b>
<b>Ending</b>	<b>3,801,693</b>	<b>3,845,368</b>	<b>2,760,842</b>	<b>1,448,498</b>	<b>1,906,423</b>	<b>2,349,427</b>
<b>Target Cash Reserve</b>	<b>2,090,703</b>	<b>3,311,318</b>	<b>3,623,818</b>	<b>1,941,079</b>	<b>2,046,471</b>	<b>2,316,375</b>

**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 required a restructure and expansion of routes in 2023. Efforts continue to be made to maximize efficiencies with existing staffing levels. A revised solid waste 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 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	Provide services in a customer friendly manner	% of citizens surveyed rating garbage collection as good or excellent	93%	90%	95%	95%
		% of citizens surveyed rating recycling as good or excellent	87%	86%	90%	90%
		% of citizens rating yard waste pick-up as good or excellent	88%	86%	90%	90%
	Have a balanced budget with adequate resources for services & reserves	Change in fund balance	419,943	756,476	328,568	-134,588
	Provide services in efficient manner with convenient access to users	Tons of garbage collected per account	0.73	0.67	0.70	0.70
		Tons of recycling collected per account	0.21	0.19	0.20	0.20
<b>Orderly growth &amp; Quality Development</b>	Managing growth: financial & service capacity, etc.	Number of accounts	13,831	14,956	15,100	15,250
		Tons of garbage collected	10,142	10,026	10,570	10,675
		Tons of recycling collected	2,947	2,807	3,020	3,050
	Sufficient resources to provide infrastructure and services to new developments	Solid Waste Fund fund balance as a percentage of expenditures	140%	183%	162%	135%
<b>Premier place to live in the Quad Cities</b>	Livable homes that are well-maintained and attractive	% of citizens surveyed rating the cleanliness of Bettendorf as good or excellent	91%	90%	95%	95%

## Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Fees & Charges	3,150,259	3,270,013	3,307,161	3,396,576
Use of Money	3,001	-22,411	45,000	12,000
Miscellaneous	304	10,979	0	0
Intergovernmental	0	0	0	0
<b>Total Revenue</b>	<b>3,153,564</b>	<b>3,258,581</b>	<b>3,352,161</b>	<b>3,408,576</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	780,272	792,618	870,592	1,068,121
Employee Benefits & Costs	357,108	200,775	415,866	469,018
Staff Development	548	476	4,000	4,000
Services & Commodities	1,582,627	1,517,318	1,733,135	2,001,962
Debt Service	3,988	0	0	0
<b>Total Expenditures</b>	<b>2,724,543</b>	<b>2,511,187</b>	<b>3,023,593</b>	<b>3,543,164</b>

## Authorized Positions

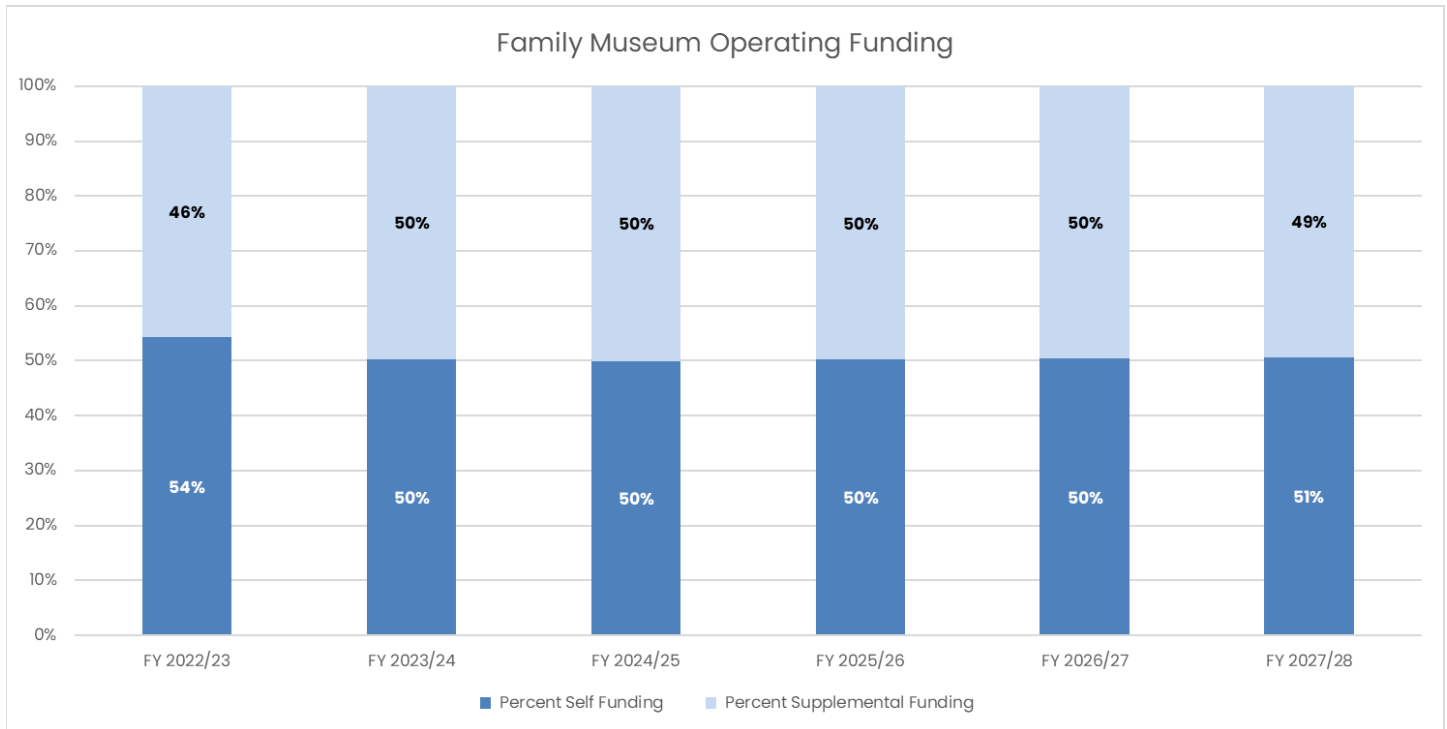
	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
PW Director	0.15	0.15	0.15	0.15
Oper. Mgr. Infrastruct.	0.20	0.20	0.20	0.20
Operations Supervisor	0.20	0.20	0.20	0.20
Lead Sanitation Worker	1.00	1.00	1.00	1.00
Sanitation Worker	9.00	9.00	9.00	9.00
Bulky Waste Laborer (111)	1.46	1.46	2.92	2.92
Bulky Waste Laborer (110)	1.46	1.46	0.00	0.00
PW General Laborer	0.00	0.00	1.94	1.94
Seasonal Yard Waste	1.78	1.78	0.00	0.00
Operations Coordinator	0.50	0.50	0.50	0.50
Admin/Finance	0.53	0.53	0.89	0.89
<b>Road Use Total</b>	<b>16.28</b>	<b>16.28</b>	<b>16.80</b>	<b>16.80</b>

## 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 \$2,669,824 in expenditures for FY 23/24. Revenues and other financing sources, including interest earnings and transfers-in are projected to be \$2,549,480. Budgeted revenues from user fees and other earned revenue generated from this facility are expected to meet 46% of general operating expenses in FY 23/24. The remaining 54% 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 has been steadily returning to pre-pandemic levels.



The following pages show:

- Statement of Revenue, Expenditures and Changes in Fund Balances, FY 19/20 through FY 23/24
- Cash Flow, FY 22/23 through FY 27/28
- Strategy Linked Performance Indicators

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2019/20 THROUGH FY 2023/24 FAMILY MUSEUM**

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Operating revenue:</b>							
Intergovernmental							
Special assessments							
Permits and licenses							
Charges for services	807,362	615,182	1,012,942	1,155,500	1,125,500	(30,000)	-2.60%
Other	48,685	571	38,879	-	4,000	4,000	0.00%
<b>Total operating revenue</b>	<b>856,047</b>	<b>615,753</b>	<b>1,051,821</b>	<b>1,155,500</b>	<b>1,129,500</b>	<b>(26,000)</b>	<b>-2.25%</b>
<b>Operating expenses:</b>							
Salaries and benefits	1,731,894	1,602,731	1,459,578	1,628,423	1,752,097	123,674	7.59%
Supplies and services	506,782	322,587	479,546	565,080	557,383	(7,697)	-1.36%
Depreciation & Amortization	333,792	375,544	374,572	360,344	360,344	-	0.00%
<b>Total operating expenses</b>	<b>2,572,469</b>	<b>2,300,862</b>	<b>2,313,696</b>	<b>2,553,847</b>	<b>2,669,824</b>	<b>115,977</b>	<b>4.54%</b>
Operating income(loss)	(1,716,421)	(1,685,109)	(1,261,875)	(1,398,347)	(1,540,324)	(141,977)	10.15%
<b>Nonoperating income(expenses):</b>							
Interest income	679	492	289	2,000	1,000	(1,000)	-50.00%
Interest expense						-	
(Loss) on disposal of assets			220			-	
Amortization						-	
Other financing sources	425,000	-		-	-	-	
Net Income(loss)	(1,290,742)	(1,684,617)	(1,261,366)	(1,396,347)	(1,539,324)	(142,977)	10.24%
Transfers in	1,426,634	1,294,361	1,084,147	1,065,004	1,419,980	354,976	33.33%
Transfers out						-	
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital						-	
<b>Net income</b>	<b>135,892</b>	<b>(390,256)</b>	<b>(177,219)</b>	<b>(331,343)</b>	<b>(119,344)</b>	<b>211,999</b>	<b>-63.98%</b>
Retained earnings, beginning	2,722,806	2,858,695	2,468,439	2,291,220	1,959,877	(331,343)	-14.46%
Residual equity, transfer in (out)						-	
Adjustment for restatement & contributed capital						-	
<b>Retained earnings, ending</b>	<b>2,858,695</b>	<b>2,468,439</b>	<b>2,291,220</b>	<b>1,959,877</b>	<b>1,840,533</b>	<b>(119,344)</b>	<b>-6.09%</b>

Combining Statement of Cash Flows	FY 2022/23 Amendment	FY 2023/24 Projected	FY 2024/25 Projected	FY 2025/26 Projected	FY 2026/27 Projected	FY 2027/28 Projected
Cash flows from operating activities:						
Receipts from customers and users	3,307,161	3,396,576	3,503,822	3,603,986	3,707,156	3,813,422
Receipts from other operating revenue						
Payments to suppliers	(1,293,214)	(1,533,036)	(1,548,366)	(1,563,850)	(1,579,489)	(1,595,283)
Payments to employees	(1,241,708)	(1,537,202)	(1,583,318)	(1,630,818)	(1,679,742)	(1,730,134)
<b>Net cash provided by (used in) operating activities</b>	<b>772,239</b>	<b>326,338</b>	<b>372,138</b>	<b>409,318</b>	<b>447,925</b>	<b>488,004</b>
Cash flows from noncapital financing activities:						
Intergovernmental						
Proceeds from interfund accounts	-	-	-	-		
(Payments of) interfund accounts	-	-	-	-		
Transfers in	-	-	-	-		
Transfers (out)	-	-	-	-		
<b>Net cash provided by noncapital financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
Cash flows from capital and related financing activities:						
Purchase of capital assets	-	(217,000)	(1,389,000)	(1,654,000)		(55,000)
Proceeds from sale of capital assets						
Proceeds from bonds	-	-	-	-		
Repayment carts to Waste Commission	(77,663)	(77,663)	(77,663)	(77,663)		
Payment on debt	-	-	-	-		
Payment to issue debt						
Interest (paid) on debt	-	-	-	-		
<b>Net cash (used in) capital and related financing activities</b>	<b>(77,663)</b>	<b>(294,663)</b>	<b>(1,466,663)</b>	<b>(1,731,663)</b>	<b>-</b>	<b>(55,000)</b>
Cash flows from investing activities, interest receive	45,000	12,000	10,000	10,000	10,000	10,000
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>739,576</b>	<b>43,675</b>	<b>(1,084,525)</b>	<b>(1,312,345)</b>	<b>457,925</b>	<b>443,004</b>
Cash and cash equivalents:						
<b>Beginning</b>	<b>3,062,117</b>	<b>3,801,693</b>	<b>3,845,368</b>	<b>2,760,842</b>	<b>1,448,498</b>	<b>1,906,423</b>
<b>Ending</b>	<b>3,801,693</b>	<b>3,845,368</b>	<b>2,760,842</b>	<b>1,448,498</b>	<b>1,906,423</b>	<b>2,349,427</b>
<b>Target Cash Reserve</b>	<b>2,090,703</b>	<b>3,311,318</b>	<b>3,623,818</b>	<b>1,941,079</b>	<b>2,046,471</b>	<b>2,316,375</b>

**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.

Visitation to the Family Museum has recovered from sharp declines due to the pandemic. Families were slow to return to facilities like the Family Museum. In 2022 visitors were attracted to the newly installed "Luckey Climber." In 2023 we are fundraising for a renovation of the current traveling exhibit gallery. When complete the gallery will house a brand-new permanent exhibit. Traveling exhibits have become to cost prohibitive to continue.

## Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	Provide services in a customer friendly manner	% of citizens surveyed rating overall customer services as good or excellent	88%	87%	90%	90%
	Provide services in efficient manner with convenient access to users	On-site attendance from all sources	59,798	125,000	140,000	140,000
		# of member families	1,186	1,600	1,600	1,600
	Have a balanced budget with adequate resources for services and reserves	% of operating budget supported by earned revenue/private sources	32%	49%	53%	50%
<b>Premier place to live</b>	Top-quality facilities and programs for your leisure time	% of citizens surveyed rating overall opportunities for education & enrichment as good or excellent	76%	73%	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 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Fees & Charges	615,183	1,012,942	1,155,500	1,125,500
Use of Money	492	289	2,000	1,000
Grants & Donations	571	39,099	0	4,000
Capital Grants	0	0	0	0
Transfers-In	1,294,361	1,084,147	1,065,004	1,419,980
<b>Total Revenue</b>	<b>1,910,607</b>	<b>2,136,477</b>	<b>2,222,504</b>	<b>2,550,480</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	1,140,349	1,223,992	1,169,431	1,280,790
Employee Benefits & Costs	462,382	235,586	458,992	471,307
Staff Development	3,672	4,294	12,350	12,350
Services & Commodities	694,459	849,824	913,074	905,377
<b>Total Expenditures</b>	<b>2,300,862</b>	<b>2,313,696</b>	<b>2,553,847</b>	<b>2,669,824</b>

### Authorized Positions

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Director	1.00	0.50	0.50	0.50
Administrative Assistant	1.00	1.00	1.00	1.00
Education Coordinator	3.00	2.72	2.72	2.72
Museum Educator	5.13	5.35	5.87	5.87
Exhibits Coordinator	1.00	1.00	0.00	0.00
Exhibits Technician	1.48	1.48	1.88	1.88
Business Development Manager	1.00	1.00	1.00	1.00
Volunteer Services Coordinator	1.00	0.00	0.00	0.00
Guest Services Assistant	2.43	3.01	2.13	2.13
Guest Services Coord.	1.00	1.00	1.00	1.00
Public Relations Coordinator	1.00	1.00	1.00	1.00
GSA Lead	1.00	1.00	1.00	1.00
GSA Lead – Volunteers	0.00	0.00	0.72	0.72
Floor Assistants	2.20	2.20	1.00	1.00
Maintenance Worker	1.00	1.00	1.00	1.00
Admin/Finance	0.03	0.03	0.40	0.40
<b>Family Museum Total</b>	<b>23.27</b>	<b>22.29</b>	<b>21.22</b>	<b>21.22</b>

## Palmer Hills Golf Course

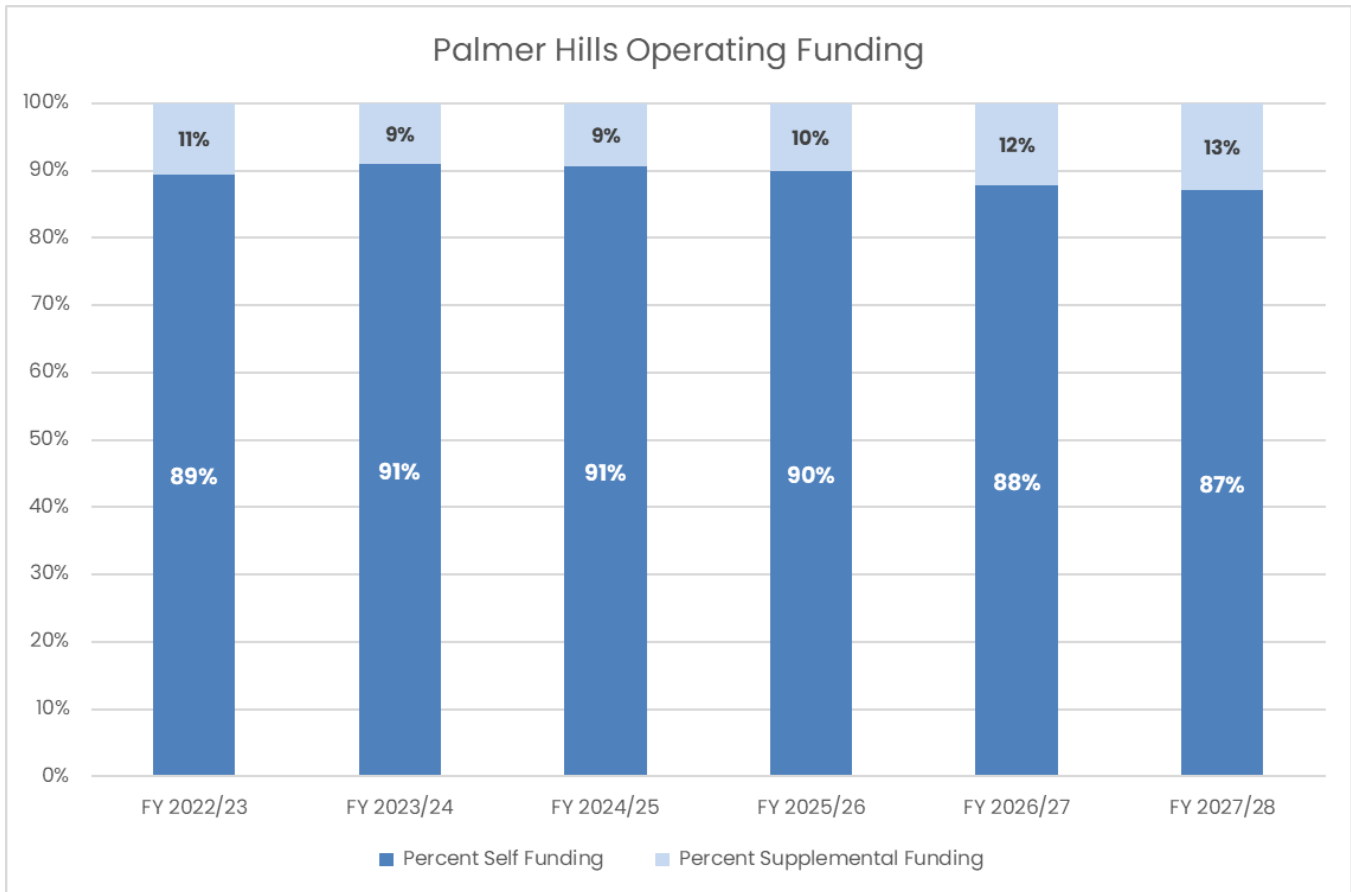
This fund currently accounts for the total operations of the City’s Municipal Golf Course including the revenue from user fees, all operating costs, including depreciation, and all capital projects and equipment. The fund was established as an Enterprise Fund effective 7/1/95 with the intent to manage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

### Financial Summary

Budgets for Palmer Hills have projected operating revenues at \$1,368,900 and expenditures at \$1,950,798. Retained earnings at the end of FY 23/24 are expected to decline to \$3,988,145.

The following pages show:

- Statement of Revenue, Expenditures and Changes in Fund Balances, FY 19/20 through FY 23/24
- Cash Flow, FY 22/23 through FY 27/28
- Strategy Linked Performance Indicators



**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2019/20 THROUGH FY 2023/24 PALMER HILLS G.C.**

	FY 2019/20 Actual	FY 2020/21 Actual	FY 2021/22 Actual	FY 2022/23 Amended	FY 2023/24 Budget	Inc (Dec) over FY 2022/23	
						Amount	Percent
<b>Operating revenue:</b>							
Intergovernmental							
Special assessments							
Permits and licenses							
Charges for services	836,576	1,086,938	1,158,520	1,222,542	1,309,000	86,458	7.07%
Other	384,769	491,707	637,265	344,000	59,900	(284,100)	-82.59%
<b>Total operating revenue</b>	<b>1,221,346</b>	<b>1,578,645</b>	<b>1,795,785</b>	<b>1,566,542</b>	<b>1,368,900</b>	<b>(197,642)</b>	<b>-12.62%</b>
<b>Operating expenses:</b>							
Salaries and benefits	789,992	860,792	817,893	1,030,413	939,702	(90,711)	-8.80%
Supplies and services	531,684	695,455	819,355	757,891	599,357	(158,534)	-20.92%
Depreciation	284,122	291,335	312,188	411,699	411,739	40	0.01%
<b>Total operating expenses</b>	<b>1,605,798</b>	<b>1,847,582</b>	<b>1,949,436</b>	<b>2,200,003</b>	<b>1,950,798</b>	<b>(249,205)</b>	<b>-11.33%</b>
Operating income(loss)	(384,452)	(268,938)	(153,651)	(633,461)	(581,898)	51,563	-8.14%
<b>Nonoperating income(expenses):</b>							
Interest income	7,983	(207)	(4,359)	3,500	2,000	(1,500)	-42.86%
Interest expense						-	
Gain (Loss) on disposal of assets	-	-	-	9,604	32,500	22,896	238.40%
Amortization						-	
Other Financing Sources						-	
Net Income(loss)	(376,470)	(269,145)	(158,010)	(620,357)	(547,398)	72,959	-11.76%
Transfers in	1,033,960	143,372	167,256	250,070	319,578	69,508	27.80%
Transfers out						-	
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital						-	
<b>Net income</b>	<b>657,490</b>	<b>(125,773)</b>	<b>9,246</b>	<b>(370,287)</b>	<b>(227,820)</b>	<b>142,467</b>	<b>-38.47%</b>
Retained earnings, beginning	4,045,291	4,702,779	4,577,006	4,586,252	4,215,965	(370,287)	-8.07%
Residual equity, transfer in (out)						-	
Adjustment for restatement & contributed capital						-	
<b>Retained earnings, ending</b>	<b>4,702,779</b>	<b>4,577,006</b>	<b>4,586,252</b>	<b>4,215,965</b>	<b>3,988,145</b>	<b>(227,820)</b>	<b>-5.40%</b>

Combining Statement of Cash Flows	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28
	Amendment	Projected	Projected	Projected	Projected	Projected
<b>Cash Flows from Operating Activities:</b>						
Receipts from customers and users	1,222,542	1,309,000	1,335,180	1,361,884	1,361,884	1,389,121
Receipts from other operating revenue	344,000	59,900	61,098	62,320	63,566	64,838
Cash payments to suppliers	(757,891)	(599,357)	(612,144)	(625,187)	(638,491)	(652,061)
Cash payments to employees	(997,413)	(906,702)	(933,903)	(961,920)	(990,778)	(1,020,501)
Net cash provided by (used in) operating activities	(188,762)	(137,159)	(149,769)	(162,903)	(203,819)	(218,603)
<b>Cash Flows from Noncapital Financing Activities:</b>						
Proceeds from interfund accounts		-	-	-	-	-
Payments of interfund accounts		-	-	-	-	-
Operating transfers in	136,070	105,078	126,010	153,326	148,326	176,556
Operating transfers (out)		-	-	-	-	-
Net cash provided by noncapital financing activities	136,070	105,078	126,010	153,326	148,326	176,556
<b>Cash Flows from Capital and Related Financing Activities:</b>						
Purchase of capital assets	(123,604)	(247,000)	(50,000)	(60,000)	(250,000)	(30,000)
Transfers-in for CIP Projects	30,000	30,000	50,000	30,000	50,000	30,000
Transfers-in for Capital Equipment/Vehicles	84,000	184,500	-	30,000	200,000	-
Proceeds from sale of capital assets	9,604	32,500	-	-	-	-
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	-	-	-	-	-	-
<b>Cash Flows from Investing Activities, interest received</b>	3,500	2,000	4,000	4,000	4,000	4,000
Net increase in cash and cash equivalents	(49,192)	(30,081)	(19,759)	(5,577)	(51,493)	(38,047)
<b>Cash and cash equivalents:</b>						
<b>Beginning</b>	<b>359,192</b>	<b>310,000</b>	<b>279,919</b>	<b>260,160</b>	<b>260,160</b>	<b>254,583</b>
<b>Ending</b>	<b>310,000</b>	<b>279,919</b>	<b>260,160</b>	<b>254,583</b>	<b>208,667</b>	<b>216,536</b>

**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.

For the 2023 season operations of the Palmer Grill (Food & Beverage) have been contracted to a private vendor. For several years food & beverage operations have struggled to breakeven. The hope is an experienced, private vendor can be profitable and reduce costs for the City.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	Provide services in a customer friendly manner	% of citizens surveyed rating overall customer services as good or excellent	88%	87%	90%	90%
	Provide services in efficient manner with convenient access to users	Rounds played	36,061	36,830	36,000	36,000
		Acres Maintained	127	127	127	127
		Golf Maintenance Expenditures per acre	\$6,435	\$6,937	\$8,940	\$8,873
		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)	96,598	54,523	-188,762	-107,078
		Net revenue per round	\$2.68	\$1.48	-\$5.24	-\$2.97
<b>Premier place to live</b>	Top-quality facilities and programs for your leisure time	% of citizens surveyed rating overall quality of life in Bettendorf as good or excellent	93%	92%	95%	95%
		% of citizens surveyed rating recreational opportunities as good or excellent	79%	81%	80%	80%
		"Locals Love Us" Ranking	#1	#1	#1	#1

## Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Fees & Charges	1,086,937	1,158,520	1,222,542	1,309,000
Use of Money	-207	-4,359	3,500	3,500
Concessions & Resale	487,855	611,186	339,500	50,900
Miscellaneous	3,851	26,079	4,500	9,000
Transfers-In	143,372	167,256	250,070	319,578
Sale of Equipment	0	0	9,604	32,500
<b>Total Revenue</b>	<b>1,721,808</b>	<b>1,958,682</b>	<b>1,829,716</b>	<b>1,722,978</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	634,702	707,414	749,571	696,788
Employee Benefits & Costs	225,130	110,479	280,842	242,914
Staff Development	1,912	3,019	5,885	5,575
Services & Commodities	984,878	1,128,524	1,163,705	1,005,521
<b>Total Expenditures</b>	<b>1,846,622</b>	<b>1,949,436</b>	<b>2,200,003</b>	<b>1,950,798</b>

## Authorized Positions

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Golf Professional	1.00	1.00	1.00	1.00
Assistant Golf Pro	0.00	0.00	0.00	1.00
Food & Beverage Manager	1.00	1.00	0.00	0.00
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	0.75	1.00	1.00
Parks Maintenance Specialist	0.00	0.00	0.25	0.25
Admin & Finance	0.42	0.40	0.67	0.67
Part-time/Seasonal	18.84	21.96	9.90	9.90
<b>Palmer Hills Golf Course Total</b>	<b>23.26</b>	<b>27.11</b>	<b>27.36</b>	<b>27.36</b>

***Splash Landing Aquatic Center***

Until the spring of 2023, Splash Landing served as the City's public outdoor aquatic facility. After months of planning and fundraising, construction of a new aquatic center started in May. The new facility is being constructed in partnership with the local YMCA. Once completed the City will continue to own the amenity, but the YMCA will run operations. The costs of constructions are to be split three ways. 1/3 from the City, 1/3 from the YMCA and 1/3 from private grants and donations. For it's 1/3, the City has allocated the entirety of its American Rescue Plan Act funding and some other funds on hand. No tax dollars or new debt will be necessary to complete the project. The partnership will also save the City up to \$250,000 annually in operating costs.

The following pages show:

- Statement of Revenue, Expenditures and Changes in Fund Balances, FY 19/20 through FY 23/24
- Cash Flow, FY 22/23 through FY 27/28
- Strategy Linked Performance Indicators

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2019/20 THROUGH FY 2023/24  
SPLASH LANDING**

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Operating revenue:</b>							
Intergovernmental							
Special assessments							
Permits and licenses							
Charges for services	119,080	143,692	164,506	1,143	-	(1,143)	-100.00%
Other	4,676	24,604	46,639	1,559	-	(1,559)	-100.00%
<b>Total operating revenue</b>	<b>123,756</b>	<b>168,296</b>	<b>211,145</b>	<b>2,702</b>	<b>-</b>	<b>(2,702)</b>	<b>-100.00%</b>
<b>Operating expenses:</b>							
Salaries and benefits	178,080	165,543	272,472	177,328	-	(177,328)	-100.00%
Supplies and services	124,214	166,176	205,021	3,344,883	-	(3,344,883)	-100.00%
Depreciation	166,053	169,195	167,440	170,000	-	(170,000)	-100.00%
<b>Total operating expenses</b>	<b>468,347</b>	<b>500,914</b>	<b>644,933</b>	<b>3,692,211</b>	<b>-</b>	<b>(3,692,211)</b>	<b>-100.00%</b>
Operating income(loss)	(344,591)	(332,618)	(433,788)	(3,689,509)	-	3,689,509	-100.00%
<b>Nonoperating income(expenses):</b>							
Interest income						-	
Interest expense						-	
(Loss) on disposal of assets						-	
Amortization						-	
Capital Grants				2,500,000	9,069,160	6,569,160	
Net Income(loss)	(344,591)	(332,618)	(433,788)	(1,189,509)	9,069,160	10,258,669	-862.43%
Transfers in	191,000	163,332	303,741	7,246,355		(7,246,355)	-100.00%
Transfers out						-	
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital						-	
<b>Net income</b>	<b>(153,591)</b>	<b>(169,286)</b>	<b>(130,047)</b>	<b>6,056,846</b>	<b>9,069,160</b>	<b>3,012,314</b>	<b>49.73%</b>
Retained earnings, beginning	1,517,077	1,363,490	1,194,204	1,064,157	7,121,003	6,056,846	569.17%
Residual equity, transfer in (out)						-	
Adjustment for restatement & contributed capital						-	
<b>Retained earnings, ending</b>	<b>1,363,490</b>	<b>1,194,204</b>	<b>1,064,157</b>	<b>7,121,003</b>	<b>16,190,163</b>	<b>9,069,160</b>	<b>127.36%</b>

Combining Statement of Cash Flows	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27	FY 2026/28
	Amended	Projected	Projected	Projected	Projected	Projected
<b>Cash Flows from Operating Activities:</b>						
Receipts from customers and users	1,143	-	-	-	-	-
Receipts from other operating revenue	1,559	-	-	-	-	-
Payments to suppliers	(139,883)	-	-	-	-	-
Payments to employees	(174,328)	-	-	-	-	-
<b>Net cash provided by (used in) operating activities</b>	<b>(311,509)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash Flows from Noncapital Financing Activities:</b>						
Proceeds from interfund accounts	-	-	-	-	-	-
Payments of interfund accounts	-	-	-	-	-	-
<b>Transfers in</b>	<b>311,509</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Transfers (out)	-	-	-	-	-	-
<b>Net cash provided by noncapital financing activities</b>	<b>311,509</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash Flows from Capital and Related Financing Activities:</b>						
Purchase of capital assets	(1,117,000)	(17,883,000)	-	-	-	-
Transfers-in for CIP Projects	5,504,006	495,994	-	-	-	-
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	2,500,000	8,940,003	-	-	-	-
Increase(decrease) in contracts payable	-	-	-	-	-	-
Equity transfer	1,430,840	-	-	-	-	-
<b>Net cash provided by (used in) capital and related financing activities</b>	<b>8,317,846</b>	<b>(8,447,003)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash Flows from Investing Activities, interest received</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>8,317,846</b>	<b>(8,447,003)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash and cash equivalents:</b>						
<b>Beginning</b>	<b>129,157</b>	<b>8,447,003</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Ending</b>	<b>8,447,003</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

**ANALYSIS:**

Splash Landing, the city’s family aquatic center, has operated as an enterprise fund of the city for decades. In the fall of 2022 the City announced a partnership with the local YMCA to demolish the existing Splash Landing, and build a new, modern family aquatic center. Construction is underway and expected to be completed for the summer of 2024. The city of Bettendorf will own the new facility, but the YMCA will take over operations. The cost of the project is to be split in three equal parts, city funds, YMCA funds and local grants. The majority of the City’s portion will come from American Rescue Plan Act (ARPA) funds.

The aquatic center was closed in the summer of 2020 due to the COVID-19 pandemic, and again in the summer of 2022 because of a maintenance issue.

## Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	Provide services in a customer friendly manner	% of citizens surveyed rating recreation centers or facilities as good or excellent	77%	76%	80%	80%
	Provide services in efficient manner with convenient access to users	Total attendance	18,819	7,384	0	NA
		Expenditures per user	\$26.62	\$87.34	NA	NA
	Have a balanced budget with adequate resources for services and reserves	Operating subsidy per user	\$7.42	\$41.14	NA	NA
<b>Premier place to live</b>	Top-quality facilities and programs for your leisure time	% of citizens surveyed rating overall quality of life in Bettendorf as good or excellent	93%	92%	95%	95%
		% of citizens surveyed rating recreational opportunities as good or excellent	79%	81%	85%	85%
		% of citizens surveyed rating their own health as excellent or very good	73%	73%	75%	75%

## Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Fees & Charges	143,692	164,506	1,143	0
Concessions & Resale	24,492	41,955	1,559	0
Miscellaneous	112	4,684	0	0
Transfers-In	139,607	303,741	9,746,355 (1)	9,069,160 (1)
<b>Total Revenue</b>	<b>307,903</b>	<b>514,886</b>	<b>9,749,057</b>	<b>9,069,160</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	134,124	246,983	153,453	0
Employee Benefits & Costs	31,419	25,489	23,875	0
Staff Development	1,326	1,378	280	0
Services & Commodities	334,045	371,083	3,692,211 (2)	0
<b>Total Expenditures</b>	<b>500,914</b>	<b>644,933</b>	<b>3,692,211</b>	<b>0</b>

## Authorized Positions

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Parks & Recreation Director	0.10	0.10	0.10	0.00
Recreation Manager	0.25	0.25	0.25	0.00
Maintenance Worker	0.25	0.25	0.00	0.00
Administrative Assistant	0.05	0.05	0.05	0.00
Admin & Finance	0.04	0.04	0.04	0.00
Part-time/Seasonal	9.02	9.17	2.00	0.00
<b>Splash Landing Total</b>	<b>9.71</b>	<b>9.86</b>	<b>2.44</b>	<b>0.00</b>

(1) Capital grants and transfers-in.

(2) Loss on disposal of undepreciated assets.

**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 \$2,763,005 in revenues from user fees and has budgeted \$1,653,698 in expenditures. The ending fund equity is expected to be \$17,480,297 at the end of FY 23/24.

As of July 1, 2023 the City has \$2,220,000 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, 2023, \$4,410,000 of revenue bonds are outstanding.

The City currently has three general obligation bond issues outstanding as of July 1, 2023, 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, 2023 consist of the following individual issues:

	Date Of Issue	Amount	Interest	Outstanding July 1 2022
Storm Water Improvements	May 2013	1,500,000	2.00 – 4.00%	805,000
Storm Water Refunding	Dec. 2015	1,225,000	0.90 – 2.50%	525,000
Storm Water Revenue Notes	March 2016	2,030,000	3.60%	1,250,000
Storm Water Revenue Notes	Dec. 2017	2,030,000	3.70%	1,500,000
Storm Water Refunding	Dec. 2017	1,350,000	2.50-4.00%	890,000
Storm Water Revenue Notes	March 2020	2,030,000	3.65%	1,660,000
<b>Total Bonds</b>				<b>6,630,000</b>

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
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	250,000.00	27,500.00	330,000.00	114,547.50
2029-2033	550,000.00	36,875.00	1,820,000.00	387,987.50
2034-2037			1,055,000.00	99,340.00
<b>Total</b>	<b>2,220,000.00</b>	<b>325,175.00</b>	<b>4,410,000.00</b>	<b>1,170,550.00</b>

The following pages show:

- Statement of Revenue, Expenditures and Changes in Fund Balances, FY 19/20 through FY 23/24
- Cash Flow, FY 22/23 through FY 27/28
- Strategy Linked Performance Indicators

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2019/20 THROUGH FY 2023/24  
STORM WATER UTILITY**

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Operating revenue:</b>							
Intergovernmental							
Special assessments				17,000	17,000		
Permits and licenses	27,795	50,650	34,025	30,000	30,000	-	0.00%
Charges for services	2,359,383	2,371,564	2,547,662	2,663,382	2,763,005	99,623	3.74%
Other	-	84,886	85,961	-	-		
<b>Total operating revenue</b>	<b>2,387,178</b>	<b>2,507,100</b>	<b>2,667,648</b>	<b>2,710,382</b>	<b>2,810,005</b>	<b>99,623</b>	<b>3.68%</b>
<b>Operating expenses:</b>							
Salaries and benefits	433,425	424,883	326,358	512,736	569,364	56,628	11.04%
Supplies and services	223,891	225,967	235,927	340,129	284,334	(55,795)	-16.40%
Depreciation & Amortization	883,415	930,673	940,751	797,564	800,000	2,436	0.31%
<b>Total operating expenses</b>	<b>1,540,730</b>	<b>1,581,523</b>	<b>1,503,036</b>	<b>1,650,429</b>	<b>1,653,698</b>	<b>3,269</b>	<b>0.20%</b>
Operating income(loss)	846,448	925,577	1,164,612	1,059,953	1,156,307	96,354	9.09%
<b>Nonoperating income(expenses):</b>							
Interest income	24,989	1,895	(15,180)	25,000	8,000	(17,000)	-68.00%
Interest expense	(316,519)	(332,849)	(304,034)	(276,713)	(249,670)	27,043	-9.77%
(Loss) on disposal of assets						-	
Amortization	63,910	56,323	47,858	-	-	-	
Other Financing Sources	537,607	573,193	730,613	500,000	500,000	-	0.00%
Net Income(loss)	1,156,434	1,224,139	1,623,869	1,308,240	1,414,637	106,397	8.13%
Transfers in	-	-	444,272			-	0.00%
Transfers out	-	-					
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital							
<b>Net income</b>	<b>1,156,434</b>	<b>1,224,139</b>	<b>2,068,141</b>	<b>1,308,240</b>	<b>1,414,637</b>	<b>106,397</b>	<b>8.13%</b>
Retained earnings, beginning	10,308,705	11,465,140	12,689,279	14,757,420	16,065,660	1,308,240	8.86%
Adjustments to retained earnings							
<b>Retained earnings, ending</b>	<b>11,465,140</b>	<b>12,689,279</b>	<b>14,757,420</b>	<b>16,065,660</b>	<b>17,480,297</b>	<b>1,414,637</b>	<b>8.81%</b>

# Storm Water Utility – Statement of Cash Flows

2023/24

Combining Statement of Cash Flows	FY 2022/23	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28
	Amendment	Projected	Projected	Projected	Projected	Projected
Cash flows from operating activities:	\$20(4/1/23) \$5.60	\$10(4/1/24) \$5.70	\$10(4/1/25) \$5.80	\$5.90	\$5.95	\$6.00
Receipts from customers and users	2,663,382	2,763,005	2,839,544	2,917,329	2,984,078	3,039,102
Receipts from other operating revenue	47,000	47,000	45,000	45,000	45,000	45,000
Payments to suppliers	(340,129)	(284,334)	(292,864)	(301,650)	(310,699)	(320,020)
Payments to employees	(495,736)	(542,364)	(558,635)	(575,394)	(592,656)	(610,435)
<b>Net cash provided by (used in) operating activities</b>	<b>1,874,517</b>	<b>1,983,307</b>	<b>2,033,045</b>	<b>2,085,285</b>	<b>2,125,723</b>	<b>2,153,646</b>
Cash Flows from Noncapital Financing Activities:						
Proceeds from interfund accounts	-	-	-	-	-	-
(Payments of) interfund accounts	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-
<b>Net cash provided by (used in) noncapital financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash Flows from Capital and Related Financing Activities:						
Purchase of capital assets(CIP)	(1,647,500)	(1,525,000)	(1,475,000)	(1,200,000)	(1,200,000)	(1,200,000)
Purchase of capital assets(vehicles & equipment)	-	-	(720,290)	(45,000)	-	-
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	(635,000)	(780,000)	(770,000)	(810,000)	(640,000)	(670,000)
Interest & bond issuance costs paid on debt	(276,713)	(249,670)	(295,710)	(253,535)	(220,060)	(195,220)
<b>Net cash provided by (used in) capital and related financing activities</b>	<b>(2,559,213)</b>	<b>(274,670)</b>	<b>(3,261,000)</b>	<b>(2,308,535)</b>	<b>(2,060,060)</b>	<b>(2,065,220)</b>
Cash flows from investing activities, interest received	25,000	8,000	10,000	10,000	10,000	10,000
<b>Increase(decrease) in cash and cash equivalents</b>	<b>(659,696)</b>	<b>1,716,637</b>	<b>(1,217,955)</b>	<b>(213,250)</b>	<b>75,663</b>	<b>98,426</b>
<b>Cash &amp; cash equivalents, beginning of year</b>	<b>2,173,648</b>	<b>1,513,952</b>	<b>3,230,589</b>	<b>2,012,634</b>	<b>1,799,384</b>	<b>1,875,046</b>
<b>Cash &amp; cash equivalents, end of year</b>	<b>1,513,952</b>	<b>3,230,589</b>	<b>2,012,634</b>	<b>1,799,384</b>	<b>1,875,046</b>	<b>1,973,473</b>
<b>Target Cash Reserve</b>	<b>1,436,344.50</b>	<b>1,478,584.74</b>	<b>1,482,795.98</b>	<b>2,485,898.81</b>	<b>2,497,833.97</b>	<b>2,745,412.39</b>

**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 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	Have a balanced budget with adequate resources for services & reserves	Operating income	925,581	1,164,612	1,059,953	1,156,307
	Effective sanitary & storm water management systems that are comprehensive & city wide	% of citizens surveyed rating storm water management as good or excellent	79%	87%	85%	85%
CIP Expenditures		1.1M	413K	1.6M	1.5M	
<b>Orderly growth &amp; Quality Development</b>	Sufficient resources to provide infrastructure and services to new developments	% of debt limit used	62.9%	55.2%	52.3%	51.7%

## Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Fees & Charges	2,422,214	2,581,687	2,710,382	2,810,005
Use of Money	1,895	-15,180	25,000	8,000
Miscellaneous	658,079	1,260,846	500,000	500,000
Transfers-in	0	0	0	0
<b>Total Revenue</b>	<b>3,082,188</b>	<b>3,827,353</b>	<b>3,235,382</b>	<b>3,318,005</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	288,234	280,001	353,717	387,049
Employee Benefits & Costs	132,685	56,992	159,019	182,315
Staff Development	8,088	11,587	14,590	14,590
Services & Commodities	1,092,229	1,110,559	1,123,103	1,069,744
Debt Service	332,849	304,034	276,713	249,670
Transfers-Out	0	0	0	0
<b>Total Expenditures</b>	<b>1,854,085</b>	<b>1,763,173</b>	<b>1,927,142</b>	<b>1,903,368</b>

## Authorized Positions

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 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
Engineering Tech	0.07	0.07	0.07	0.07
Heavy Equipment Operator	2.00	1.75	1.50	1.50
Light Equipment Operator	1.50	1.25	0.75	0.75
Admin/Finance	0.43	0.43	0.78	0.78
<b>Storm Water Total</b>	<b>5.70</b>	<b>5.20</b>	<b>4.80</b>	<b>4.80</b>

## 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 \$1,492,821 including grants of \$870,512 and transfer-in of \$556,199. Expenditures are projected to be \$1439,356.

The following pages show:

- Cash Flow, FY 22/23 through FY 27/28
- Strategy Linked Performance Indicators

### STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2019/20 THROUGH FY 2023/24 TRANSIT

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Operating revenue:</b>							
Intergovernmental							
Special assessments							
Permits and licenses							
Charges for services	49,461	37,829	46,193	46,750	46,750	-	0.00%
Other	7,780	18,360	9,986	18,360	18,360	-	
<b>Total operating revenue</b>	<b>57,241</b>	<b>56,189</b>	<b>56,179</b>	<b>65,110</b>	<b>65,110</b>	-	<b>0.00%</b>
<b>Operating expenses:</b>							
Salaries and benefits	558,695	558,791	499,442	615,689	632,066	16,377	2.66%
Supplies and services	536,838	514,058	610,527	777,947	717,905	(60,042)	-7.72%
Depreciation	123,797	111,841	89,385	89,385	89,385	-	0.00%
<b>Total operating expenses</b>	<b>1,219,330</b>	<b>1,184,690</b>	<b>1,199,354</b>	<b>1,483,021</b>	<b>1,439,356</b>	<b>(43,665)</b>	<b>-2.94%</b>
Operating income(loss)	(1,162,089)	(1,128,501)	(1,143,175)	(1,417,911)	(1,374,246)	43,665	-3.08%
<b>Nonoperating income(expenses):</b>							
Intergovernmental	670,171	966,949	1,041,075	875,439	857,712	(17,727)	-2.02%
Interest income	162	(1,339)	(639)	5,000	1,000	(4,000)	-80.00%
Interest expense	-	-	-	-	-	-	
Gain / (Loss) on disposal of assets	-	-	-	-	-	-	
Amortization	-	-	-	-	-	-	
Capital Grants	12,800	12,800	13,056	12,800	12,800	-	0.00%
Net Income(loss)	(478,957)	(150,091)	(89,683)	(524,672)	(502,734)	21,938	-4.18%
Transfers in	368,123	56,506	515,388	465,000	556,199	91,199	19.61%
Transfers out						-	
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital							
<b>Net income</b>	<b>(110,834)</b>	<b>(93,585)</b>	<b>425,705</b>	<b>(59,672)</b>	<b>53,465</b>	113,137	-189.60%
Retained earnings, beginning	240,904	130,066	36,481	462,186	402,514	(59,672)	-12.91%
Residual equity, transfer in (out)*							
Adjustment for restatement & contributed capital							
<b>Retained earnings, ending</b>	<b>130,066</b>	<b>36,481</b>	<b>462,186</b>	<b>402,514</b>	<b>455,979</b>	<b>53,465</b>	<b>13.28%</b>

## Combining Statement of Cash Flows

	FY 2022/23 Amendment	FY 2023/24 Projected	FY 2024/25 Projected	FY 2025/26 Projected	FY 2026/27 Projected	FY 2027/28 Projected
Cash flows from operating activities:						
Receipts from customers and users	46,750	46,750	38,250	38,250	38,250	38,250
Receipts from other operating revenue	18,360	18,360	18,911	19,478	20,062	20,664
Payments to suppliers	(777,947)	(717,905)	(725,084)	(732,335)	(739,658)	(747,055)
Payments to employees	(585,689)	(602,066)	(614,107)	(626,389)	(638,917)	(651,696)
<b>Net cash provided by (used in) operating activities</b>	<b>(1,298,526)</b>	<b>(1,254,861)</b>	<b>(1,282,031)</b>	<b>(1,300,996)</b>	<b>(1,320,263)</b>	<b>(1,339,836)</b>
Cash flows from noncapital financing activities:						
Intergovernmental	875,439	857,712	775,000	775,000	775,000	775,000
Proceeds from interfund accounts	-	-	-	-	-	-
(Payments of) interfund accounts	-	-	-	-	-	-
Transfers in	429,000	406,199	477,032	506,992	550,052	550,052
<b>Net cash provided by noncapital financing activities</b>	<b>1,304,439</b>	<b>1,263,911</b>	<b>1,252,032</b>	<b>1,281,992</b>	<b>1,325,052</b>	<b>1,325,052</b>
Cash flows from capital and related financing activities:						
Purchase of capital assets	(16,000)	(766,000)	(16,000)	(16,000)	(16,000)	(16,000)
Capital grants	12,800	612,800	4,500	4,500	4,500	4,500
Proceeds from sale of capital assets	-	-	-	-	-	-
Transfers in for capital	-	150,000	-	-	-	-
<b>Net cash provided by (used in) capital and related financing activities</b>	<b>(3,200)</b>	<b>(3,200)</b>	<b>(11,500)</b>	<b>(11,500)</b>	<b>(11,500)</b>	<b>(11,500)</b>
Cash Flows from Investing Activities, interest received	5,000	1,000	500	500	500	500
<b>Net increase in cash and cash equivalents</b>	<b>7,713</b>	<b>6,850</b>	<b>(40,999)</b>	<b>(30,004)</b>	<b>(6,211)</b>	<b>(25,784)</b>
Cash and cash equivalents:						
<b>Beginning</b>	<b>291,241</b>	<b>298,954</b>	<b>305,804</b>	<b>264,805</b>	<b>234,801</b>	<b>228,590</b>
<b>Ending</b>	<b>298,954</b>	<b>305,804</b>	<b>264,805</b>	<b>234,801</b>	<b>228,590</b>	<b>202,806</b>

**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 23/24 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 was 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. Property taxes will have to make up for reduced federal and state funding going forward.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	Provide services in a customer friendly manner	% of citizens surveyed rating bus or transit services as good or excellent	63%	54%	65%	65%
		% of citizens surveyed who used public transportation in last 12 months	7%	5%	7%	7%
	Have a balanced budget with adequate resources for services & reserves	Fare revenue as a % of expenditures	3.2%	3.8%	3.2%	3.2%
		State & Federal Grants	966,949	1,041,075	875,439	857,712
	Provide services in efficient manner with convenient access to users	Total ridership	58,798	59,108	59,000	59,000
		Expenditures per rider	\$20.15	\$20.29	\$25.14	\$24.39
<b>Riverfront/Downtown Development</b>	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%	46%	65%	65%
<b>Premier place to live</b>	Recognized as safest city					

## Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Fees & Charges	37,829	46,193	46,750	46,750
Federal Grants	725,332	786,842	644,439	627,712
State Grants	241,617	254,233	231,000	230,000
Capital Grants	12,800	12,800	12,800	12,800
Miscellaneous	17,021	9,347	23,360	19,360
Transfers-In	56,506	515,388	465,000	556,199
<b>Total Revenue</b>	<b>1,091,105</b>	<b>1,625,059</b>	<b>1,423,349</b>	<b>1,492,821</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	371,598	379,476	412,824	431,014
Employee Benefits & Costs	187,192	119,966	202,865	201,052
Staff Development	2,620	3,015	5,000	6,300
Services & Commodities	623,278	696,897	862,332	800,990
<b>Total Expenditures</b>	<b>1,184,688</b>	<b>1,199,354</b>	<b>1,483,021</b>	<b>1,439,356</b>

## Authorized Positions

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Public Works Director	0.05	0.05	0.00	0.00
Garage Manager	0.50	0.50	0.50	0.50
Operations Coordinator	0.50	0.50	0.50	0.50
Transit Driver	5.22	5.22	5.22	5.22
Sub Transit Driver	1.19	1.19	1.19	1.19
Admin/Finance	0.06	0.11	0.13	0.13
<b>Road Use Total</b>	<b>7.52</b>	<b>7.57</b>	<b>7.54</b>	<b>7.54</b>

## 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 \$2,234,279 in FY 23/24.

The following pages show:

- Cash Flow, FY 19/20 through FY 23/24

### STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2019/20 THROUGH FY 2023/24 QC WATERFRONT CONVENTION CENTER

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Operating revenue:</b>							
Special assessments							
Permits and licenses							
Charges for services	1,383,995	610,905	1,535,108	2,224,000	2,224,000	-	0.00%
Other	59,328	264,211	(268,919)	6,628	6,628	-	0.00%
<b>Total operating revenue</b>	<b>1,443,323</b>	<b>875,116</b>	<b>1,266,189</b>	<b>2,230,628</b>	<b>2,230,628</b>	-	0.00%
<b>Operating expenses:</b>							
Salaries and benefits	662,930	439,419	496,350	650,031	773,779	123,748	19.04%
Supplies and services	781,861	435,994	766,776	1,232,100	1,005,500	(226,600)	-18.39%
Depreciation	541,798	540,624	551,516	555,000	555,000	-	0.00%
<b>Total operating expenses</b>	<b>1,986,589</b>	<b>1,416,037</b>	<b>1,814,642</b>	<b>2,437,131</b>	<b>2,334,279</b>	<b>(102,852)</b>	<b>-4.22%</b>
Operating income(loss)	(543,266)	(540,921)	(548,453)	(206,503)	(103,651)	102,852	-49.81%
<b>Nonoperating income(expenses):</b>							
Intergovernmental	-	-	-	-	-	-	-
Interest income	11,040	2,853	3,852	3,000	3,000	-	0.00%
Interest expense	-	-	-	-	-	-	-
Gain / (Loss) on disposal of assets							
Amortization							
Other financing sources	129,184	133,332	-	200,000	200,000	-	0.00%
Net Income(loss)	(403,042)	(404,736)	(544,601)	(3,503)	99,349	102,852	-2936.11%
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital							
<b>Net income</b>	<b>(403,042)</b>	<b>(404,736)</b>	<b>(544,601)</b>	<b>(3,503)</b>	<b>99,349</b>	<b>102,852</b>	<b>-2936.11%</b>
Retained earnings, beginning	15,739,991	15,336,949	14,932,213	14,387,612	14,384,109	(3,503)	-0.02%
Residual equity, transfer in (out)							
Adjustment for restatement & contributed capital							
<b>Retained earnings, ending</b>	<b>15,336,949</b>	<b>14,932,213</b>	<b>14,387,612</b>	<b>14,384,109</b>	<b>14,483,458</b>	<b>99,349</b>	<b>0.69%</b>

Combining Statement of Cash Flows

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24
	Actual	Actual	Actual	Amended	Budget
Cash flows from operating activities:					
Receipts from customers and users	1,612,311	594,346	1,598,477	2,224,000	2,224,000
Receipts from other operating revenue	59,329	264,211	-	6,628	6,628
Payments to suppliers	(1,027,137)	(268,972)	(992,036)	(1,232,100)	(1,005,500)
Payments to employees	(661,410)	(438,974)	(498,708)	(650,031)	(773,779)
<b>Net cash provided by (used in) operating activities</b>	<b>(16,907)</b>	<b>150,611</b>	<b>107,733</b>	<b>348,497</b>	<b>451,349</b>
Cash flows from noncapital financing activities:					
Intergovernmental	-	-	6,602	-	-
Proceeds from interfund accounts	(4,725)	-	-	-	-
Payments of interfund accounts	-	-	-	-	-
Contributions	-	-	-	-	-
Transfers in	-	-	-	-	-
Transfers (out)	-	-	-	-	-
<b>Net cash provided by (used in) noncapital financing activities</b>	<b>(4,725)</b>	<b>-</b>	<b>6,602</b>	<b>-</b>	<b>-</b>
Cash flows from capital and related financing activities					
Purchase of capital assets	(25,485)	(156,785)	(277,722)	(519,175)	(161,000)
Capital grants	129,184	133,332	-	200,000	200,000
Proceeds from issuance of notes	-	-	-	-	-
Payment on debt	-	-	-	-	-
Interest paid on debt	-	-	-	-	-
<b>Net cash (used in) capital and related financing activities</b>	<b>103,699</b>	<b>(23,453)</b>	<b>(277,722)</b>	<b>(319,175)</b>	<b>39,000</b>
Cash flows from investing activities, interest received	11,041	2,851	3,854	3,000	3,000
Increase (decrease) in cash and cash equivalents	93,108	130,009	(159,533)	32,322	493,349
<b>Cash and cash equivalents, beginning of year</b>	<b>955,125</b>	<b>1,048,233</b>	<b>1,178,242</b>	<b>1,018,709</b>	<b>1,051,031</b>
<b>Cash and cash equivalents, end of year</b>	<b>1,048,233</b>	<b>1,178,242</b>	<b>1,018,709</b>	<b>1,051,031</b>	<b>1,544,380</b>
<b>Restricted cash - Equipment Replacement Fund</b>	<b>1,041,092</b>	<b>1,016,812</b>	<b>726,934</b>	<b>249,752</b>	<b>249,752</b>
<b>Unrestricted cash</b>	<b>7,141</b>	<b>161,430</b>	<b>291,775</b>	<b>801,279</b>	<b>1,294,628</b>



## ***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.

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED  
EARNINGS/FUND BALANCE FOR FY 2019/20 THROUGH FY 2023/24  
INTERNAL SERVICE FUNDS**

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Operating revenue:</b>							
Intergovernmental							
Permits and licenses							
Charges for services	7,192,480	7,558,775	7,612,823	9,145,429	9,294,634	149,205	1.63%
Other	233,330	250,634	469,458	282,500	310,500	28,000	9.91%
<b>Total operating revenue</b>	<b>7,425,810</b>	<b>7,809,409</b>	<b>8,082,281</b>	<b>9,427,929</b>	<b>9,605,134</b>	<b>177,205</b>	<b>1.88%</b>
<b>Operating expenses:</b>							
Salaries and benefits	4,112,293	4,648,436	4,575,453	5,665,724	5,611,998	(53,726)	-0.95%
Supplies and services	3,061,376	2,968,388	3,568,066	3,908,140	4,138,376	230,236	5.89%
Depreciation	20,299	19,732	11,736	20,300	20,300	-	0.00%
<b>Total operating expenses</b>	<b>7,193,968</b>	<b>7,636,556</b>	<b>8,155,255</b>	<b>9,594,164</b>	<b>9,770,674</b>	<b>176,510</b>	<b>1.84%</b>
Operating income(loss)	231,842	172,853	(72,974)	(166,235)	(165,540)	695	-0.42%
<b>Nonoperating income(expenses):</b>							
Interest income	69,021	5,743	(29,479)	39,500	16,000	(23,500)	-59.49%
Interest expense							
(Loss) on disposal of assets							
Capital Grants							
Net Income(loss)	300,863	178,596	(102,453)	(126,735)	(149,540)	(22,805)	17.99%
Transfers in	30,000	25,000	25,000	132,861	150,000	17,139	12.90%
Transfers out	-	(106,564)	-	(50,000)	-		
<b>Net income</b>	<b>330,863</b>	<b>97,032</b>	<b>(77,453)</b>	<b>(43,874)</b>	<b>460</b>	<b>44,334</b>	<b>-101.05%</b>
Retained earnings, beginning	2,179,248	2,510,111	2,607,143	2,529,690	2,485,816	(43,874)	-1.73%
Adjustment for restatement & contrib	-	-	-	-	-		
<b>Retained earnings, ending</b>	<b>2,510,111</b>	<b>2,607,143</b>	<b>2,529,690</b>	<b>2,485,816</b>	<b>2,486,276</b>	<b>460</b>	<b>0.02%</b>

# Statement of Revenue, Expenditures & Changes in

2023/24

	Employee Health Ins.	Risk Management.	Information Services	Municipal Garage	Total Internal Serv.
<b>Revenues &amp; Other Financing Sources:</b>					
Property Taxes					
TIF Revenues					
Other City Taxes					
Licenses & Permits					
Use of Money & Property	5,000	5,000	5,000	1,000	16,000
Intergovernmental					0
Charges for Services	4,943,319	1,140,472	1,190,015	2,020,828	9,294,634
Special Assessments					0
Miscellaneous	140,000	150,000	16,500	4,000	310,500
Bond Proceeds					0
Other financing sources					
Transfers In			150,000		150,000
<b>Total Revenues &amp; Other Sources</b>	<b>5,088,319</b>	<b>1,295,472</b>	<b>1,361,515</b>	<b>2,025,828</b>	<b>9,771,134</b>
<b>Expenditures &amp; Other Financing Uses:</b>					
Public Safety					0
Public Works					0
Culture & Recreation					0
Community & Economic Development					0
General Government					0
Debt Service					0
Capital Projects					0
<b>Total Government Activities Exp.</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Business Type/Enterprises	5,088,319	1,295,472	1,361,515	2,025,368	9,770,674
<b>Total Gov Activities &amp; Business Exp.</b>	<b>5,088,319</b>	<b>1,295,472</b>	<b>1,361,515</b>	<b>2,025,368</b>	<b>9,770,674</b>
Transfers Out					0
<b>Total ALL Expenditures/Transfers Out</b>	<b>5,088,319</b>	<b>1,295,472</b>	<b>1,361,515</b>	<b>2,025,368</b>	<b>9,770,674</b>
Excess of Revenues & Other Sources over (under) Expenditures & Other Uses	0	0	0	460	460
<b>Estimated Beginning Fund Balance</b>	<b>1,429,779</b>	<b>945,838</b>	<b>56,664</b>	<b>53,539</b>	<b>2,485,820</b>
<b>Ending Fund Balance June 30</b>	<b>1,429,779</b>	<b>945,838</b>	<b>56,664</b>	<b>53,999</b>	<b>2,486,280</b>

## 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 2023, and the accrual rates established for use in the plan year beginning March 1, 2023 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 23/24 the Employee Health Insurance fund is budgeted to breakeven with revenue and expenditures of \$5,088,319.

The following pages show:

- Health Insurance funding sources, FY 2019/20 – FY 2023/24
- Cash Flow, FY 2019/20 through FY 2023/24

### STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2019/20 THROUGH FY 2023/24 EMPLOYEE INSURANCE FUND

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Operating revenue:</b>							
Intergovernmental							
Permits and licenses							
Charges for services	3,750,131	4,123,021	4,224,899	5,071,187	4,943,319	(127,868)	-2.52%
Other	25,079	114,639	140,374	160,000	140,000	(20,000)	-12.50%
<b>Total operating revenue</b>	<b>3,775,210</b>	<b>4,237,660</b>	<b>4,365,273</b>	<b>5,231,187</b>	<b>5,083,319</b>	<b>(147,868)</b>	<b>-2.83%</b>
<b>Operating expenses:</b>							
Salaries and benefits	2,839,107	3,416,848	3,483,544	4,340,000	4,107,000	(233,000)	-5.37%
Supplies and services	796,896	758,656	834,081	909,687	981,319	71,632	7.87%
Depreciation						-	0.00%
<b>Total operating expenses</b>	<b>3,636,003</b>	<b>4,175,504</b>	<b>4,317,625</b>	<b>5,249,687</b>	<b>5,088,319</b>	<b>(161,368)</b>	<b>-3.07%</b>
Operating income(loss)	139,207	62,156	47,648	(18,500)	(5,000)	13,500	-72.97%
<b>Nonoperating income(expenses):</b>							
Interest income	35,099	2,391	(15,047)	18,500	5,000	(13,500)	-72.97%
Interest expense							
(Loss) on disposal of assets							
Capital Grants							
Net Income(loss)	174,306	64,547	32,601	-	-	-	
Transfers in							
Transfers out							
<b>Net income</b>	<b>174,306</b>	<b>64,547</b>	<b>32,601</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Retained earnings, beginning	1,158,325	1,332,631	1,397,178	1,429,779	1,429,779	-	0.00%
Retained earnings, ending	<b>1,332,631</b>	<b>1,397,178</b>	<b>1,429,779</b>	<b>1,429,779</b>	<b>1,429,779</b>	<b>-</b>	<b>0.00%</b>

## Combining Statement of Cash Flows

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24
	Actual	Actual	Actual	Amended	Budget
Cash flows from operating activities:					
Receipts from customers and users	3,740,408	4,092,510	4,243,729	5,071,187	4,943,319
Receipts from other operating revenue	25,079	113,661	140,374	160,000	140,000
Payments to suppliers	(1,766,362)	(252,510)	(1,948,483)	(909,687)	(981,319)
Payments to claimants	(1,713,671)	(3,940,482)	(2,261,484)	(4,340,000)	(4,107,000)
Payments to employees					
<b>Net cash provided by (used in) operating activities</b>	<b>285,454</b>	<b>13,179</b>	<b>174,136</b>	<b>(18,500)</b>	<b>(5,000)</b>
Cash flows from noncapital financing activities					
Operating transfers in					
Operating transfers (out)					
<b>Net cash provided by noncapital financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cash Flows from Investing Activities, interest received	38,359	2,993	(15,579)	18,500	5,000
<b>Net increase in cash and cash equivalents</b>	<b>323,813</b>	<b>16,172</b>	<b>158,557</b>	<b>-</b>	<b>-</b>
<b>Cash and cash equivalents:</b>					
<b>Beginning</b>	<b>1,462,191</b>	<b>1,786,004</b>	<b>1,802,176</b>	<b>1,960,733</b>	<b>1,960,733</b>
<b>Ending</b>	<b>1,786,004</b>	<b>1,802,176</b>	<b>1,960,733</b>	<b>1,960,733</b>	<b>1,960,733</b>
Reconciliation of operating income (loss) to net cash provided by (used in ) operating activities:					
Operating income (loss)	139,207	62,158	47,648	(5,000)	(5,000)
Change in assets and liabilities:					
Receivables and due from other governments	(9,724)	(31,491)	18,830	-	-
Prepaid items	-	-	-	-	-
Accounts payable and due to other governments	-	235,022	18,760	-	-
Claims payable	155,971	(252,510)	88,898		
<b>Net cash provided by (used in) operating activities</b>	<b>285,454</b>	<b>13,179</b>	<b>174,136</b>	<b>(5,000)</b>	<b>(5,000)</b>

## City of Bettendorf

### Health Insurance History and Funding Sources

#### FY 2023/24 Budget Review

Fiscal Year	Audit FY 2019/20	Audit FY 2020/21	Audit FY 2021/22	Estimate FY 2022/23	Estimate FY 2023/24
Medical/Dental/Vision Claims **	2,861,129	3,490,842	3,514,970	3,870,000	4,107,000
Less specific/aggregate stop loss recoveries	(22,021)	(73,994)	(31,426)	(25,000)	-
<b>Net Claims</b>	<b>2,839,108</b>	<b>3,416,848</b>	<b>3,483,544</b>	<b>3,845,000</b>	<b>4,107,000</b>
Administration Fees	171,336	177,746	184,870	209,634	241,044
ACA fees & taxes	1,183	2,350	-	1,500	1,500
Broker fee	-	-	-	-	-
Aggregate Premium	14,681	15,336	16,855	15,051	16,016
Specific Premium (\$90k 3/1/20)	435,313	414,067	457,057	477,035	526,559
Life/LTD/Accidental Death Premiums	134,712	132,615	147,669	140,000	150,000
Reinsurance Assessment	(125)	4,611	-	5,000	5,000
Other	38,721	10,841	27,528	40,000	40,000
Actuarial Fee	1,075	1,090	102	1,075	1,200
<b>Total Expenses on Fiscal Year</b>	<b>3,636,004</b>	<b>4,175,504</b>	<b>4,317,625</b>	<b>4,734,295</b>	<b>5,088,319</b>
Payments from Employee premium share, part-time employees, retirees, COBRA, interest earnings & reimbursements	(544,514)	(627,925)	(764,646)	(818,000)	(792,025)
<b>Net to be provided by the City</b>	<b>3,091,490</b>	<b>3,547,579</b>	<b>3,552,979</b>	<b>3,916,295</b>	<b>4,296,294</b>
<b>Percentage change from previous year</b>	<b>-4.95%</b>	<b>14.75%</b>	<b>0.15%</b>	<b>10.23%</b>	<b>9.70%</b>

The City's projected cost on medical, RX, vision & dental claims total \$4,107,000 for the plan year. Unrestricted reserves of \$1.8 million are available in the Health Insurance fund. Average annual increase in "Net provided by the City" over the last 8 years is just 2.35%, well below the national average of 10% to 12%. 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 program.

**Increased employee premiums & 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 \$1,295,472. The projected ending fund balance is \$945,838.

The following pages show:

- Property, Casualty and Workers Compensation Premiums Five Year Premium Comparison
- Cash Flow, FY 2019/20 through FY 2023/24

### STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2019/20 THROUGH FY 2023/24 RISK MANAGEMENT

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Operating revenue:</b>							
Intergovernmental							
Permits and licenses							
Charges for services	1,061,094	1,032,623	926,896	1,070,824	1,140,472	69,648	6.50%
Other	183,544	113,797	310,926	100,000	150,000	50,000	50.00%
<b>Total operating revenue</b>	<b>1,244,638</b>	<b>1,146,420</b>	<b>1,237,822</b>	<b>1,170,824</b>	<b>1,290,472</b>	<b>119,648</b>	<b>10.22%</b>
<b>Operating expenses:</b>							
Salaries and benefits						-	
Supplies and services	1,094,218	1,041,523	1,183,060	1,182,824	1,295,472	112,648	9.52%
Depreciation						-	
<b>Total operating expenses</b>	<b>1,094,218</b>	<b>1,041,523</b>	<b>1,183,060</b>	<b>1,182,824</b>	<b>1,295,472</b>	<b>112,648</b>	<b>9.52%</b>
Operating income(loss)	150,420	104,897	54,762	(12,000)	(5,000)	7,000	-58.33%
<b>Nonoperating income(expenses):</b>							
Interest income	14,232	1,672	(7,789)	12,000	5,000	(7,000)	-58.33%
Interest expense							
(Loss) on disposal of assets							
Capital Grants							
Net Income(loss)	164,652	106,569	46,973	-	-	-	
Transfers in	-	-				-	
Transfers out		(106,564)		(50,000)			
<b>Net income</b>	<b>164,652</b>	<b>5</b>	<b>46,973</b>	<b>(50,000)</b>	<b>-</b>	<b>50,000</b>	
Retained earnings, beginning	784,208	948,860	948,865	995,838	945,838	(50,000)	-5.02%
Adjustment for restatement & contributed capital							
Retained earnings, ending	<b>948,860</b>	<b>948,865</b>	<b>995,838</b>	<b>945,838</b>	<b>945,838</b>	<b>-</b>	<b>0.00%</b>

## Combining Statement of Cash Flows

FY 2019/20    FY 2020/21    FY 2021/22    FY 2022/23    FY 2023/24  
 Actual            Actual            Actual            Amended        Budget

### Cash flows from operating activities:

Receipts from customers and user

1,064,737    1,043,015    927,296    1,070,824    1,140,472

Receipts from other operating revenue

183,543    113,797    310,926    100,000    150,000

Payments to suppliers

(867,438)    (1,003,208)    (1,117,320)    (1,182,824)    (1,295,472)

**Net cash provided by (used in) operating activities**

**380,842    153,604    120,902    (12,000)    (5,000)**

### Cash flows from noncapital financing activities:

Proceeds from interfund accounts

-    (3,375)    -    -    -

Payments of interfund accounts

2,265    -    375    -    -

Operating transfers in

-    -    -    -    -

Operating transfers (out)

-    (106,564)    -    (50,000)    -

**Net cash provided by noncapital financing activities**

**2,265    (109,939)    375    (50,000)    -**

Cash flows from Investing activities, interest received (paid)

16,057    1,808    (8,135)    12,000    5,000

**Net increase in cash and cash equivalents**

**399,164    45,473    113,142    (50,000)    -**

### Cash and cash equivalents:

**Beginning**

**579,420    978,584    1,024,057    1,024,057    1,137,199**

**Ending**

**978,584    1,024,057    1,137,199    974,057    1,137,199**

Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:

Operating income (loss)

150,422    104,898    54,762    46,000    (5,000)

Change in assets and liabilities:

-    -    -    -    -

Receivables and due from other governments

3,643    10,392    400    -    -

Prepaid Items

290,943    38,314    65,740    -    -

Accounts payable and due to other governments

(64,166)    -    -    -    -

Claims payable

-    -    -    -    -

**Net cash provided by (used in) operating activities**

**380,842    153,604    120,902    46,000    (5,000)**

City of Bettendorf

Property, Casualty and Workers Compensation Premiums

Four Year Premium Comparison

City-Wide Insurance	FY 20/21 Actual	FY21/22 Actual	FY 22/23 Renewal	FY 23/24 Budget	% Change from FY	\$ Change from FY
Property including Contents	99,204	111,390	131,468	151,188	15.00%	19,720
General & Law Enforcement	93,445	111,301	136,496	156,970	15.00%	20,474
Auto (including physical damage) \$1000/\$2,500 deductible effective 7/1/10	89,552	95,693	108,062	124,271	15.00%	16,209
Public Official	19,318	21,155	27,547	31,679	15.00%	4,132
Excess	44,883	55,120	73,331	84,331	15.00%	11,000
Distribution from ICAP - Equity Refund or fund balance draw down	(31,492)	-	-	-		
<b>Total Property</b>	<b>314,910</b>	<b>394,659</b>	<b>476,904</b>	<b>548,440</b>	<b>15.00%</b>	<b>71,536</b>
Employee Dishonesty	1,007	1,007	1,007	1,158	15.00%	151
Flood Insurance	3,731	4,228	4,962	5,706	15.00%	744
Liquor Liability/Dram	4,515	5,905	7,470	8,591	15.00%	1,121
<b>Workers Compensation</b>	<b>525,919</b>	<b>546,768</b>	<b>529,598</b>	<b>556,078</b>	<b>5.00%</b>	<b>26,480</b>
<b>Total All Insurance</b>	<b>841,378</b>	<b>957,567</b>	<b>1,019,941</b>	<b>1,119,972</b>	<b>6.51%</b>	<b>62,374</b>
<b>Mod factor</b>	<b>0.88</b>	<b>0.72</b>	<b>0.81</b>	<b>0.78</b>		
<b>Quad-City Waterfront Convention Center</b>						
Property including contents:	23,850	27,647	32,867		18.88%	5,220
General:	13,667	16,124	19,771		22.62%	3,647
Excess:	2,865	3,519	4,681		33.02%	1,162
Flood	3,806	4,228	4,962		17.36%	734
<b>Total QC Waterfront Convention Center</b>	<b>44,188</b>	<b>51,518</b>	<b>62,281</b>		<b>20.89%</b>	<b>10,763</b>

## 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 \$2,025,368. The ending fund balance is expected to be \$54,000.

The following pages show:

- Cash Flow, FY 2019/20 through FY 2023/24
- Strategy Linked Performance Indicators

### STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2019/20 THROUGH FY 2023/24 MUNICIPAL GARAGE

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Operating revenue:</b>							
Intergovernmental							
Permits and licenses							
Charges for services	1,502,240	1,470,341	1,501,926	1,902,495	2,020,828	118,333	6.22%
Other	7,621	5,812	2,002	3,000	4,000	1,000	33.33%
<b>Total operating revenue</b>	<b>1,509,861</b>	<b>1,476,153</b>	<b>1,503,928</b>	<b>1,905,495</b>	<b>2,024,828</b>	<b>119,333</b>	<b>6.26%</b>
<b>Operating expenses:</b>							
Salaries and benefits	657,022	608,677	479,866	598,390	697,933	99,543	16.64%
Supplies and services	822,337	850,255	1,154,964	1,284,679	1,307,135	22,456	1.75%
Depreciation	20,299	19,732	11,736	20,300	20,300	-	0.00%
<b>Total operating expenses</b>	<b>1,499,658</b>	<b>1,478,664</b>	<b>1,646,566</b>	<b>1,903,369</b>	<b>2,025,368</b>	<b>121,999</b>	<b>6.41%</b>
Operating income(loss)	10,203	(2,511)	(142,638)	2,126	(540)	(2,666)	-125.40%
<b>Nonoperating income(expenses):</b>							
Interest income	9,005	856	(2,717)	4,000	1,000	(3,000)	-75.00%
Interest expense							
(Loss) on disposal of assets							
Capital Grants							
Net Income(loss)	19,208	(1,655)	(145,355)	6,126	460	(5,666)	-92.49%
Transfers in						-	
Transfers out							
<b>Net income</b>	<b>19,208</b>	<b>(1,655)</b>	<b>(145,355)</b>	<b>6,126</b>	<b>460</b>	<b>(5,666)</b>	<b>-92.49%</b>
Retained earnings, beginning	175,216	194,424	192,769	47,414	53,540	6,126	12.92%
Adjustment for restatement & contributed capital							
Retained earnings, ending	<b>194,424</b>	<b>192,769</b>	<b>47,414</b>	<b>53,540</b>	<b>54,000</b>	<b>460</b>	<b>0.86%</b>

## Combining Statement of Cash Flows

FY 2019/20 FY 2020/21 FY 2021/22 FY 2022/23 FY 2023/24  
 Actual Actual Actual Amended Budget

### Cash flows from operating activities:

Receipts from customers and users

1,502,384 1,470,336 1,501,649 1,902,495 2,020,828

Receipts from other operating revenue

7,621 5,812 2,002 4,000 1,000

Payments to suppliers

(915,216) (816,136) (1,069,875) (1,268,179) (1,307,135)

Payments to employees

(629,731) (586,397) (534,226) (598,390) (365,933)

**Net cash provided by (used in) operating activities**

**(34,942) 73,615 (100,450) 39,926 348,760**

### 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)

9,603 864 (2,728) 4,000 1,000

**Net increase in cash and cash equivalents**

**(25,339) 74,479 (103,178) 43,926 349,760**

### Cash and cash equivalents:

**Beginning**

**598,327 572,988 647,467 647,467 544,289**

**Ending**

**572,988 647,467 544,289 691,393 894,049**

### Reconciliation of operating income (loss) to net cash provided by (used in ) operating activities:

Operating income (loss)

10,203 (2,511) (142,638) (1,000) (1,000)

### Adjustments to reconcile operating income(loss) to net cash provided by (used in ) operating activities:

Depreciation

20,299 19,732 11,736 20,300 20,300

### Change in assets and liabilities:

Receivables and due from other governments

144 (5) (277) - -

Accounts payable and due to other governments

(92,879) 34,118 85,089 - -

Compensated absences and accrued liabilities

1,861 (511) (2,352) 2,500 2,500

Other post employment benefits obligation

12,346 (4,817) (3,214) 14,000 29,500

Decrease in net pension liability

(41,960) 63,650 (305,995) - -

Increase in deferred outflows of resources

19,298 (25,025) 6,170 - -

Increase in deferred inflows of resources

35,746 (15,835) 251,031 - -

**Net cash provided by (used in) operating activities**

**(34,942) 68,796 (100,450) 35,800 51,300**

**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 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	Provide services in an efficient manner with convenient access to users	Number of preventative maintenance work orders	3,079	2,089	3,000	3,000
		Gallons of fuel purchased	190,992	176,721	<200,000	<200,000
		% of hours available billed to work orders	73%	57%	75%	75%
		Total maintenance expense per mile driven (not including PD and FD)	\$1.05	\$1.00	\$1.00	\$1.00

## Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Fees and Charges	1,470,341	1,501,926	1,902,495	2,020,828
Use of Money	854	-2,717	4,000	4,000
Miscellaneous	5,812	2,002	3,000	4,000
<b>Total Revenue</b>	<b>1,477,007</b>	<b>1,501,211</b>	<b>1,909,495</b>	<b>2,025,828</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	417,746	390,678	420,935	463,898
Employee Benefits & Costs	190,931	89,188	177,455	234,035
Staff Development	0	137	2,500	2,500
Services & Commodities	869,987	1,166,563	1,302,479	1,324,935
<b>Total Expenditures</b>	<b>1,478,664</b>	<b>1,646,566</b>	<b>1,903,369</b>	<b>2,025,368</b>

## Authorized Positions

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 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
Garage Coordinator	1.00	1.00	1.00	1.00
Laborer	0.75	0.75	0.97	0.97
Admin/Finance	0.02	0.02	0.01	0.01
<b>Garage Total</b>	<b>6.32</b>	<b>6.32</b>	<b>6.53</b>	<b>6.53</b>

## 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 \$1,361,515. The ending fund equity balance is expected to be \$56,659.

The following pages show:

- Cash Flow, FY 2019/20 through FY 2023/24
- Strategy Linked Performance Indicators

### STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2019/20 THROUGH FY 2023/24 INFORMATION SERVICES / GIS

	FY 2019/20	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	Inc (Dec) over FY 2022/23	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
<b>Operating revenue:</b>							
Intergovernmental							
Permits and licenses							
Charges for services	879,015	932,790	959,102	1,100,923	1,190,015	89,092	8.09%
Other	17,086	16,386	16,156	19,500	16,500	(3,000)	-15.38%
<b>Total operating revenue</b>	<b>896,101</b>	<b>949,176</b>	<b>975,258</b>	<b>1,120,423</b>	<b>1,206,515</b>	<b>86,092</b>	<b>7.68%</b>
<b>Operating expenses:</b>							
Salaries and benefits	616,164	622,911	612,043	727,334	807,065	79,731	10.96%
Supplies and services	347,925	317,954	395,961	530,950	554,450	23,500	4.43%
Depreciation						-	
<b>Total operating expenses</b>	<b>964,089</b>	<b>940,865</b>	<b>1,008,004</b>	<b>1,258,284</b>	<b>1,361,515</b>	<b>103,231</b>	<b>8.20%</b>
Operating income(loss)	(67,988)	8,311	(32,746)	(137,861)	(155,000)	(17,139)	12.43%
<b>Nonoperating income(expenses):</b>							
Interest income	10,685	824	(3,926)	5,000	5,000	-	0.00%
Interest expense							
(Loss) on disposal of assets							
Capital Grants							
Net Income(loss)	(57,303)	9,135	(36,672)	(132,861)	(150,000)	(17,139)	12.90%
Transfers in	30,000	25,000	25,000	132,861	150,000	17,139	12.90%
Transfers out							
<b>Net income</b>	<b>(27,303)</b>	<b>34,135</b>	<b>(11,672)</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Retained earnings, beginning	61,499	34,196	68,331	56,659	56,659	-	0.00%
Adjustment for restatement & contributed capital							
Retained earnings, ending	<b>34,196</b>	<b>68,331</b>	<b>56,659</b>	<b>56,659</b>	<b>56,659</b>	<b>-</b>	<b>0.00%</b>

## Combining Statement of Cash Flows

FY 2019/20 FY 2020/21 FY 2021/22 FY 2022/23 FY 2023/24  
**Actual Actual Actual Amended Budget**

### Cash Flows from Operating Activities:

Receipts from customers and users

Receipts from other operating revenue

Payments to suppliers

Payments to employees

**Net cash provided by (used in) operating activities**

### Cash Flows from Noncapital Financing Activities:

Proceeds from interfund accounts

Payments of interfund accounts

Operating transfers in

Operating 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

Net increase in cash and cash equivalents

### Cash and cash equivalents:

**Beginning**

**Ending**

### Reconciliation of Operating Income (Loss) to Net Cash

Provided by (Used in ) Operating Activities:

Operating income (loss)

(Increase) in accounts and unbilled usage receivable

(Increase) in prepaid items

Increase (decrease) in accounts payable

compensated absences and accrued liabilities

Other post employment benefits obligation

Decrease in net pension liability

Increase in deferred outflows of resources

Increase in deferred inflows of resources

**Net cash provided by (used in) operating activities**

879,015	932,790	959,102	1,100,923	1,190,015
17,086	16,386	16,156	19,500	16,500
(381,437)	(321,720)	(414,214)	(530,950)	(554,450)
(582,887)	(598,883)	(585,403)	(681,334)	(751,065)
<b>(68,223)</b>	<b>28,573</b>	<b>(24,359)</b>	<b>(91,861)</b>	<b>(99,000)</b>
-	-	-	-	-
-	-	-	-	-
30,000	25,000	25,000	132,861	150,000
-	-	-	-	-
<b>30,000</b>	<b>25,000</b>	<b>25,000</b>	<b>132,861</b>	<b>150,000</b>
-	-	-	-	-
-	-	-	-	-
11,638	1,003	(4,083)	5,000	5,000
(26,585)	54,576	(3,442)	46,000	56,000
<b>529,284</b>	<b>502,699</b>	<b>557,275</b>	<b>557,275</b>	<b>553,833</b>
<b>502,699</b>	<b>557,275</b>	<b>553,833</b>	<b>603,275</b>	<b>609,833</b>
(67,988)	8,311	(32,746)	(135,361)	(155,000)
-	-	-	-	-
3,152	-	-	-	-
(36,663)	(8,908)	8,776	-	-
9,138	3,679	66,557	25,000	25,000
17,526	(3,523)	(7,972)	21,000	31,000
(40,883)	67,944	(375,815)	-	-
14,280	(8,246)	10,939	-	-
33,215	(30,683)	305,902	-	-
<b>(68,223)</b>	<b>28,574</b>	<b>(24,359)</b>	<b>(89,361)</b>	<b>(99,000)</b>

**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:**

FY 22/23 was a year of change in the IT division. The long-time IT Manager retired and was replaced in June, 2022. Council approved the addition of a fourth IT Analyst. Both new hires come to Bettendorf with tremendous outside experience.

Staff and Council are committed to thoughtful investments in IT assets to increase productivity and security.

IT will continue to be extremely busy making progress on the IT Strategic Plan. The plan identifies five strategic initiatives: Cybersecurity, Modern Workplace, Operational Excellence, Total Cost of IT and People & Culture. Successes to-date include, cybersecurity awareness training, deployment of Microsoft 365, installation of enterprise-class wireless network in all city facilities, and right sizing of device ratios by transitioning multi-device users to a single device.

## Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Target	FY 23/24 Target
<b>Financially sound city providing quality services</b>	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	\$24.06	\$27.14	\$29.40	\$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	68,333	56,659	52,540	52,540
		Technology replacement fund ending fund balance	609,543	1,801,674	1,943,813	1,177,463

Budget Summary

Revenue	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Fees & Charges	932,790	959,102	1,100,923	1,190,015
Miscellaneous	42,212	37,230	157,361	171,500
<b>Total Revenue</b>	<b>975,002</b>	<b>996,332</b>	<b>1,258,284</b>	<b>1,361,515</b>
Expenditures	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
Salaries & Wages	454,215	500,452	522,225	559,903
Employee Benefits & Costs	173,838	111,591	205,109	247,162
Staff Development	668	609	7,500	11,000
Services & Commodities	312,144	395,352	523,450	543,450
<b>Total Expenditures</b>	<b>940,865</b>	<b>1,008,004</b>	<b>1,258,284</b>	<b>1,361,515</b>

Authorized Positions

	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Amended	FY 23/24 Budget
IT Manager	1.00	1.00	1.00	1.00
Information Systems Analysts	3.00	3.00	4.00	4.00
<b>IS Total</b>	<b>4.00</b>	<b>4.00</b>	<b>5.00</b>	<b>5.00</b>





# **SUPPLEMENTAL INFORMATION**

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 principles (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 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.

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

## 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](http://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](http://www.das.iowa.gov/gse)
  - US Communities [www.ProcureSource.com](http://www.ProcureSource.com)
  - The Cooperative Purchasing Network [www.tcpn.org](http://www.tcpn.org)
  - National Joint Purchasing Alliance [www.njpacoop.org](http://www.njpacoop.org)
  - US Communities [www.uscommunities.org](http://www.uscommunities.org)
  - Bi-State Regional Purchasing Council [www.bistateonline.org](http://www.bistateonline.org)
  - AEA Purchasing [www.aeapurchasing.org](http://www.aeapurchasing.org)
  - Federal Contracts Corp [www.federalcontractscorp.com](http://www.federalcontractscorp.com)
  - HGAC [www.hgacbuy.org](http://www.hgacbuy.org)
  - Naspo Value Point [www.naspovaluepoint.org](http://www.naspovaluepoint.org)
  - National Cooperative Purchasing Alliance [www.ncpa.us](http://www.ncpa.us)
  - National IPA [www.nationalipa.org](http://www.nationalipa.org)
  - National Purchasing Partners Gov [www.hppgov.com](http://www.hppgov.com)
  - Keystone Purchasing Network [www.thekpn.org](http://www.thekpn.org)
  - Thomas Net [www.thomasnet.com](http://www.thomasnet.com)
  - National Cooperative Purchasing Alliance [www.ncpa.us](http://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
<b>Budgeted</b> 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
<b>Budgeted</b> 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
<b>Budgeted</b> 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

<b>Unbudgeted non-immediate</b> 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	<b>City Administrator</b> jointly with one of three original signatures required: Budget Manager, Manager of Accounting, or Finance Director
<b>Unbudgeted non-immediate</b> 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	<b>City Administrator</b> jointly with one of three original signatures required: Budget Manager, Manager of Accounting, or Finance Director
<b>Unbudgeted immediate</b> 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	<b>City Administrator</b> jointly with one of three original signatures required: Budget Manager, Manager of Accounting, or Finance Director
<b>Unbudgeted immediate</b> 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	<b>City Administrator</b> 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](http://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](http://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 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.

## **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 Technology 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 31<sup>st</sup> 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.

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.

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.

**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 the 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 1<sup>st</sup> and ends June 30<sup>th</sup>.

**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 the 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 an 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 who 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.