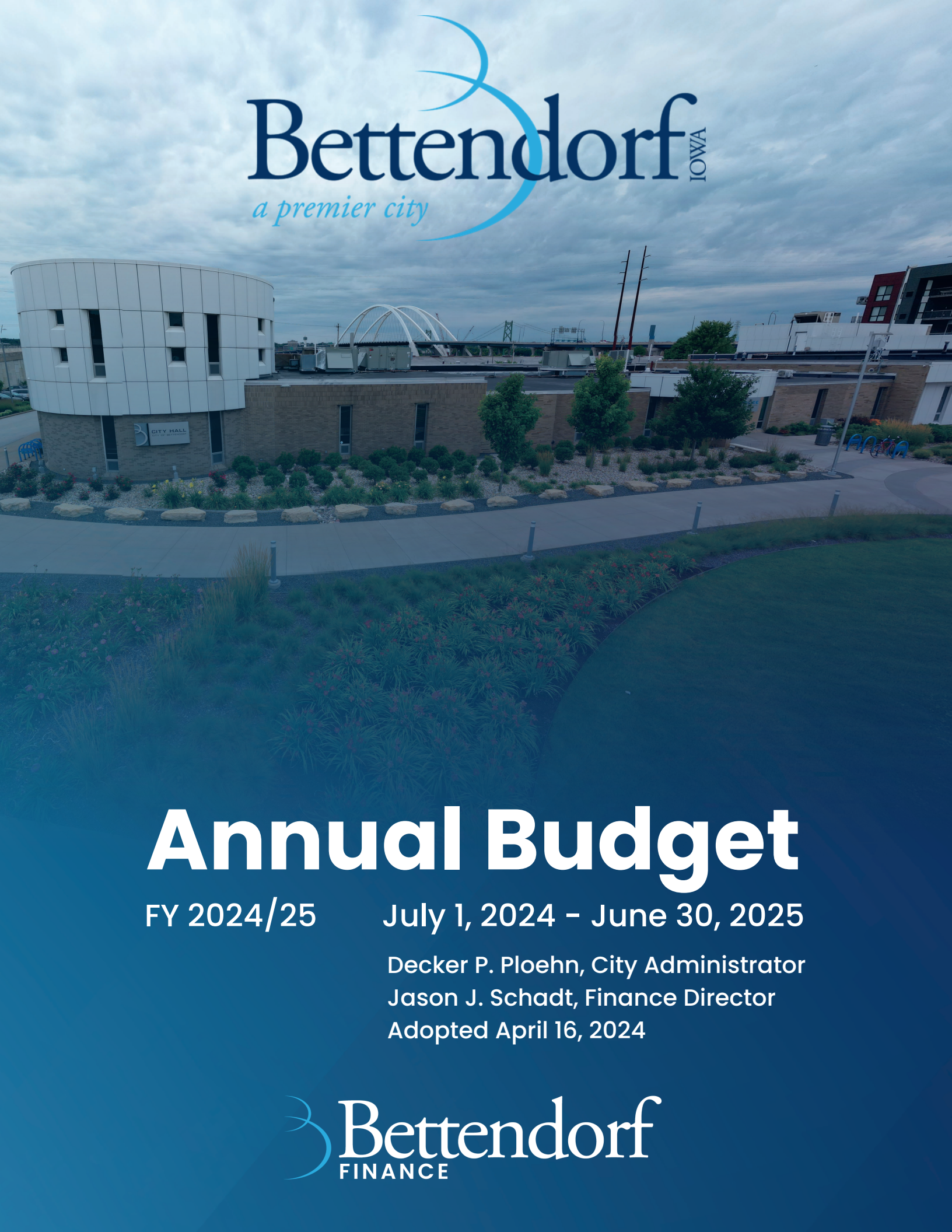




Bettendorf IOWA

a premier city



Annual Budget

FY 2024/25

July 1, 2024 – June 30, 2025

Decker P. Ploehn, City Administrator

Jason J. Schadt, Finance Director

Adopted April 16, 2024



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 [2024/25 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 are 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 2021/22 and 2022/23, the estimated budget for the fiscal year 2023/24 and the adopted budget 2024/25 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, 2023

Christopher P. Morill

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, 2023. 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 2024/25 Annual Budget book for eligibility for our 30th 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 2024/25 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 2024/25. They are:

Top Priorities	High Priorities
Building Permits and Permitting Process Enhancements	Grant Writer Capacity Development
West Bridge District Riverfront Development	Specific Annexation: Direction and Adoption
Sewer Upgrade Plan/Project	TBK Bank Sports Complex and Areas Expansion
Police Facility/City Hall/Citywide Space: Needs Study, Direction, Referendum 2025	Residential Neighborhood Streets Upgrade/Replacement
Developer Financial Contributions to Infrastructure	Magnolia/Hawthorne Action Plan
Residential Street Standards: Review, Report, Direction	Flood Prone Areas to Future Uses: Plan, Partnership, Direction
Stop Signs and Speeding Enforcement	Public Projects – Leach Park & West Bridge Area

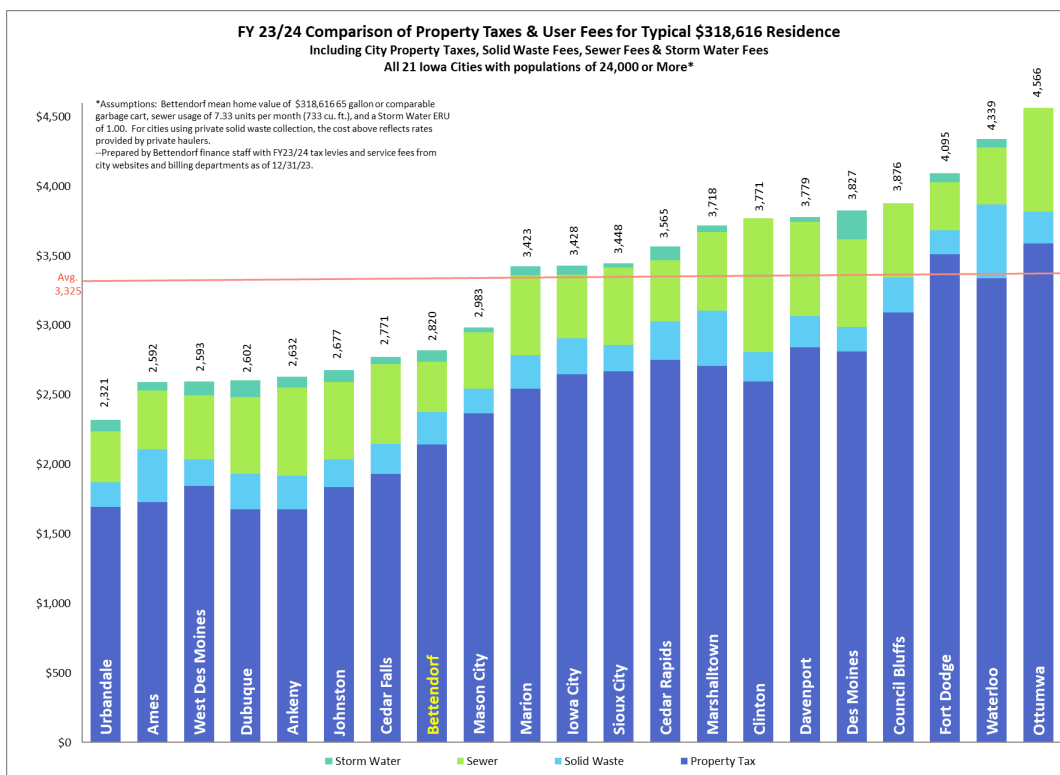
Goal 1: Financially sound city providing quality city services

Bettendorf continues to grow! Assessed valuation for the FY 24/25 budget grew by nearly 19%. However, due to the largest decrease in the residential rollback since 1979, taxable valuation is up just 4.2%. Almost exclusively from new construction. In addition, this is the first year impacted by property tax legislation limiting property tax growth by automatically reducing the General Fund levy rate. The City Council was challenged for FY 24/25 to continue to fund high quality services while continuing our strategic approach of lean operations and aggressive capital investment.



Bettendorf was fortunate enough to be awarded a federal SAFER grant for the hiring of six new firefighters. The grant will cover the cost of the firefighters for three years. In order to secure budget funding for these new positions in year four, Council approved a one-time levy rate increase of \$0.46. The operating portion of the levy rate will increase from \$7.80 to \$8.26. As the General Fund levy rate is reduced going forward, Bettendorf is uniquely positioned to utilize capacity in other available levy rates to fill the gap.

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.

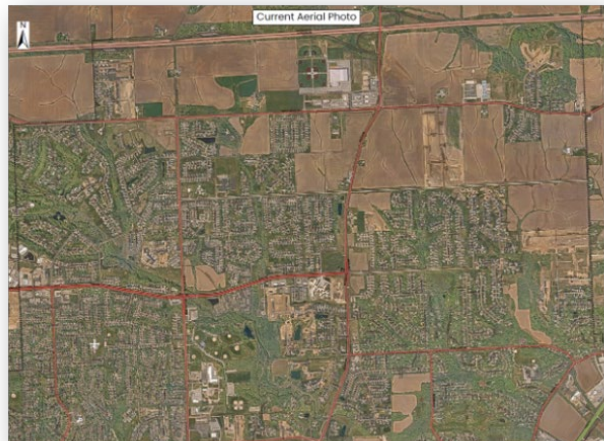


Goal 2: Orderly growth & quality development

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 130 building permits for new single-family homes over the last ten years. The average sales price for homes in Bettendorf is over \$457,000 and the city continues to grow at over 6% 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 2024 construction season, the City will spend over \$40 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 2024/25. Action agenda items include, building permit and inspection enhancements, sewer upgrade plans, developer contributions to infrastructure, street standards, and annexation. The photos below provide a birds eye view of our growth since 2010.



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 and demolition of the old bridge is complete. The new bridge includes a cantilevered pedestrian path with an overlook.

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 is 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 24/25 the SSMID will generate almost \$212,000 to be invested in projects that advance the goals of the DBO. This SSMID is expected to be renewed in 2024 for five more years.

Downtown Bettendorf is quickly becoming a destination to live, work, play, visit and invest. Specific actions in 2024/25 include: riverfront development west of the bridge, including public projects such as the revitalization of Leach Park. A concept for the "West Bridge District" is shown below.



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

In the most recent citizens survey, 85% of respondents positively rated the overall quality of life in Bettendorf. 83% 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.

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 2024/25 budget allocates significant funding to these initiatives, and more, that make Bettendorf a premier place to live.

Thank you,

Mayor Bob Gallagher



Bettendorf's 120th Birthday Bash, 6/2/2023

Bettendorf, Iowa

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

HISTORY:

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

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

Bettendorf residents have a high level of educational attainment according to the U.S. Census Bureau. High school graduates comprise 97.4% of residents 25 years of age or older in Bettendorf.

The comparable figure for Iowa as a whole is 92.5%. Bettendorf has a particularly high proportion of residents who are college graduates. Residents with four or more years of college represent 51.2% of the population in Bettendorf, compared to 32.6% in Scott County and 29.3% in the state of Iowa.

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

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

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

Bettendorf has consistently had household incomes above state and national averages. Listed below are estimates for household and per capita income from the period of 2018–2022.

Median Household Income (U.S. Census)	
Bettendorf	\$100,570
Davenport	\$59,890
Scott County	\$72,792
Iowa	\$70,571
United States	\$75,149

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 residential construction in Bettendorf over the last ten years.

Year	Single-Family		Multi-Family	
	Permits Issued	Valuation	Permits Issued	Valuation
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	130	\$18,301,366
2022	76	\$27,492,402	90	\$24,141,663
2023	90	\$39,880,711	125	\$19,719,930

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:

The TBK Sports Complex (the “TBK”) opened in 2018 and has made Bettendorf a sports tourism destination at the intersection of I-80 and Middle Road. The site is an economic catalyst and development around the complex has exceeded expectations. To meet demand, MFG, LLC and FG80 Holdings, LLC has expanded the development in 2024 on the 109 acres east of the TBK. This development includes additional indoor turf fields, the Iron Tee golf entertainment destination, an additional hotel, restaurants, retail and office users. The City has engaged the developers in an agreement that will guarantee a minimum assessed value of \$32 million, but values are currently expected to exceed \$80 million. The City Bettendorf has supported this expansion with additional infrastructure improvements, including a pedestrian bridge across Middle Road, a 75% TIF rebate, and economic development grants.



The development and resulting traffic around the sports complex has necessitated that the Iowa Department of Transportation move up the construction of a new “tight-diamond” interchange at I-80 and Middle Road. The project was put into year three of the Department of Transportation’s 5-year plan. Construction is set to begin in 2026. The new interchange will provide safer, more efficient access to and from the interstate.

Bettendorf’s downtown continues to redevelop after the completion of the new I-74 bridge. Riverfront properties to the east and west of the new bridge have received interest from investors for further multi residential and commercial developments. In fiscal year 2020/21, the Downtown Bettendorf Organization (DBO) began to collect taxes levied for a Self-Supported Municipal Improvement District, or SSMID. The creation of the SSMID received overwhelming support from downtown property owners. The taxes levied for the SSMID are used at the discretion of the DBO for projects specific to downtown improvement. These downtown projects are expected to spur additional development and make the City’s downtown area a destination to live, work, and play.

The City continues to experience strong residential and commercial growth, especially in areas serving the north and east portions of the City. 576 single-family homes have been built in the last five years and investment in multi-family homes is at unprecedented highs. The average sales price

of homes in Bettendorf is \$457,000. Rising demand for market rate senior housing has spurred the construction of three new, large-scale developments. In all, these developments have added \$92 million in assessed value for FY 2024/25. The City is committed to investing in projects that support such growth including major arterial streets, sanitary sewers, storm water management projects, and parks.



The City has moved up the timeline for construction of a new Spencer Creek lift station. The \$10 million project will expand the sanitary sewer system in the northeastern part of the City and allow for development to the north of I-80. An additional \$11 million sewer project is under consideration to provide service to an annexation area east of the City's current border.

The Forest Grove Road and Middle Road paving project is nearly complete. The multi-year project will serve existing subdivisions to the south as well as provide significantly improved access to businesses and attractions at the site of the TBK Sports Complex. The \$14 million project is 80% federally funded with a 20% local match.

Construction is underway on the replacement of the City's Splash Landing Aquatic Center. The completed project will remain under City ownership, but operations of the aquatic center will be handled by the YMCA. Adjacent to the aquatic center, the City is constructing a permanent location for its outdoor ice rink. In total the project will cost about \$23 million. The aquatic portion of project is funded with equal parts City funding, YMCA funding and private grants. The partnership benefits both organizations and will provide a great new amenity in Bettendorf.

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.

Three colleges are available locally. Scott Community College offers associate 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:

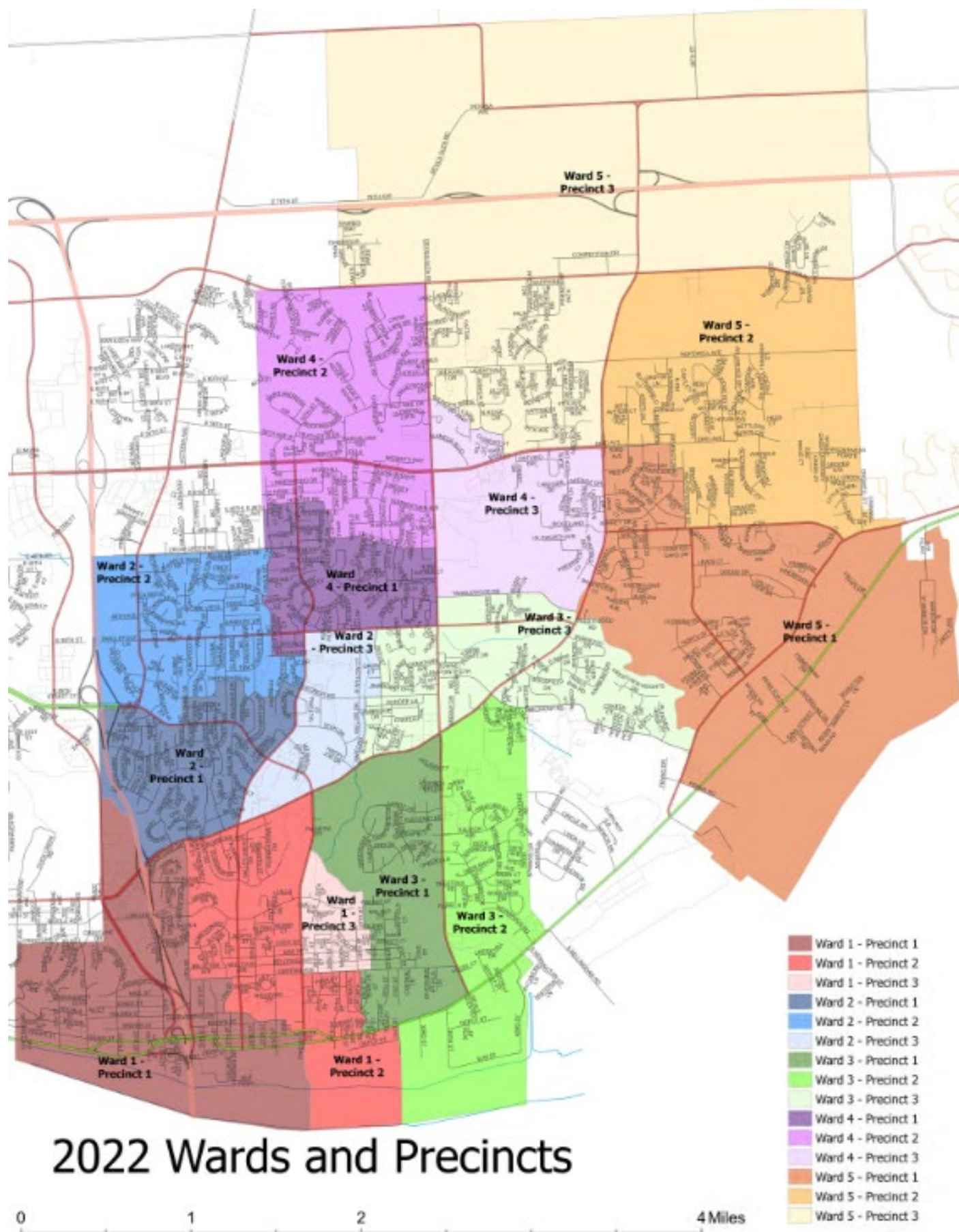
As part of an urban community of over 400,000, Bettendorf residents have a wide range of cultural and recreation opportunities from which to choose. The City of Bettendorf operates a public library that serves over 300,000 visitors annually. Adjacent to the Library on what the City has named the Learning 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.

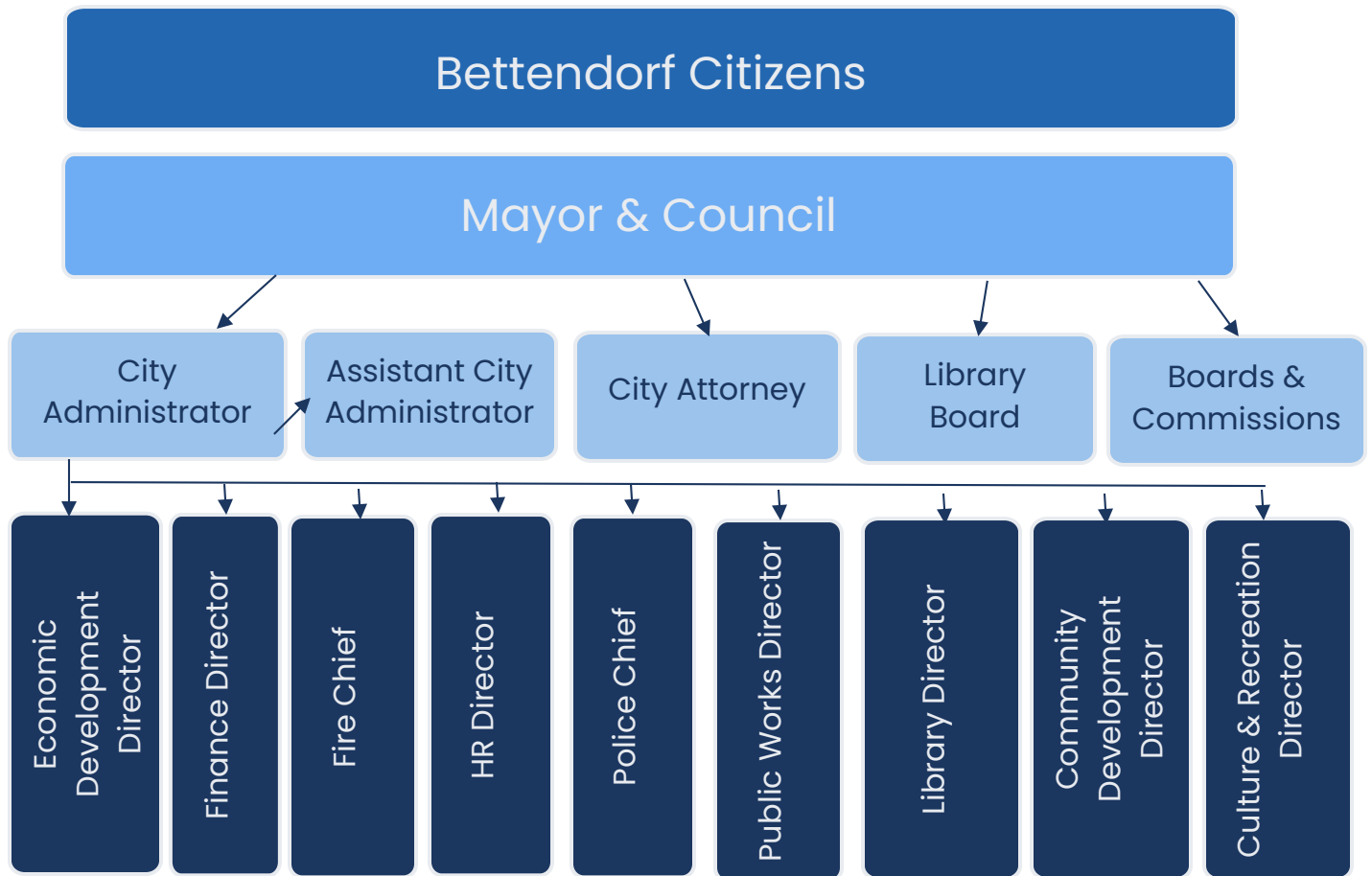
Bettendorf residents are within just a few minutes of several cultural and recreational activities around the Quad Cities:

- 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.





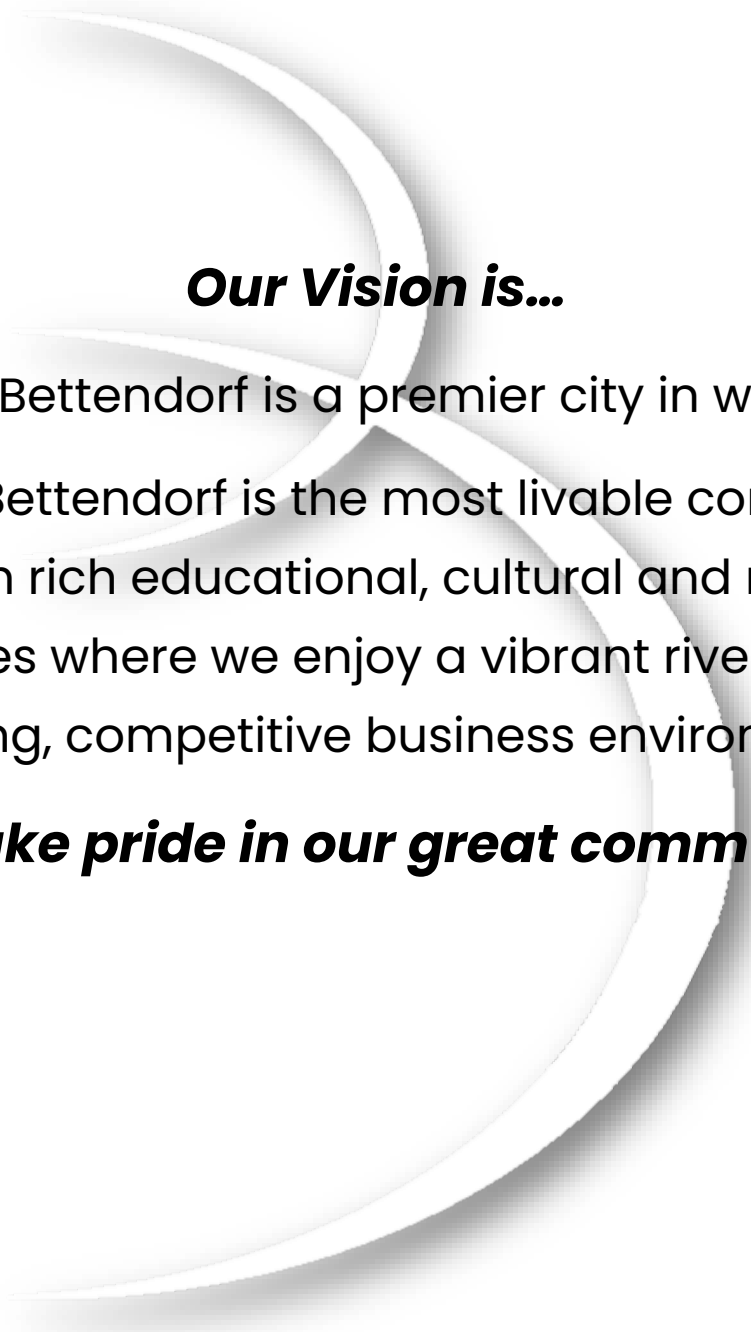
2022 Wards and Precincts



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 24/25 Budget.

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

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



Our Vision is...

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

We take pride in our great community.

A Premier City means...

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

A Most livable community for families means...

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

Rich educational, cultural and recreational opportunities means...

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

A Vibrant Riverfront means...

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

A Growing, competitive business environment means...

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

Pride in our great community means...

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

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

Our Mission is...

Bettendorf citizens value safety, education, families and cultural and recreational opportunities.

They expect good communication, quick response, and quality services.

They want wise planning and effective use of resources.

The City of Bettendorf responds to these diverse community expectations by delivering the finest services,

making Bettendorf a

Premier Place to Live.

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

Our Core Beliefs are...

Teamwork, Professionalism Responsibility & Pride

Our belief in teamwork means we...

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

Our belief in professionalism means we...

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

Our belief in responsibility means we...

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

Our belief in pride means we...

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

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

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

Goal 1: Financially sound city providing quality city services**Objectives**

- 1 Have balanced operating budget with adequate resources for services and reserves
- 2 Manage City debt responsibly by balancing capital projects and investing in our future
- 3 Provide services in an efficient, fair manner with convenient access to users
- 4 Hire and retain a premier City workforce that is well-trained and has competitive employment packages
- 5 Have continuous management and services improvement process
- 6 Expand public understanding of the City of Bettendorf – services, programs, projects and finances

Policy Actions 2024

- 1 Building Permits and Permitting Process Enhancements (Top Priority)
- 2 Police Facility/City Hall/Citywide Space Needs: Study, Report, Direction, Referendum 2025 (Top Priority)
- 3 Developer Financial Contributions to Infrastructure (Top Priority)
- 4 Grant Writer Capacity Development (High Priority)
- 5 Debt Management/Reduction Policy/Plan
- 6 Parks & Recreation Department: Report, Direction, Funding

Management Actions 2024

- 1 Citywide Information Technology Master Plan (Top Priority)
- 2 Labor Negotiations and Contracts (Top Priority)
- 3 SAFER Grant for Firefighters (Top Priority)
- 4 FEMA Homes Acquisition (Top Priority)
- 5 Comprehensive Fees Review and Refinement (High Priority)
- 6 Cybersecurity Policy and Response Plan (High Priority)
- 7 FOIA Policy: Report, Policy, Direction and Fees (High Priority)
- 8 City Succession Policy/Plan: Update, Report, and City Actions
- 9 Hazard Mitigation Plan: Re-Submittal

Goal 2: Orderly Growth and Quality Development**Objectives**

- 1 Managing growth: financial and service capacity and infill development
- 2 Maintain 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
- 6 Plans that guide future growth and development in Bettendorf

Policy Actions 2024

- 1 Sewer Upgrade Plan/Project: Update, Funding, Next Steps (Top Priority)
- 2 Residential Street Standards: Review, Report and Direction (Top Priority)
- 3 Specific Annexation: Direction and Adoption (High Priority)
- 4 Residential Neighborhood Streets Upgrade/Replace: Report, Direction, Funding (High Priority)
- 5 Flood Prone Areas to Future Uses: Plan, Partnership with Ducks Unlimited, Actions (High Priority)
- 6 I-80 Area Development Plan: Goals/Outcomes, Plan Development, Direction, City Actions

Management Actions 2024

- 1 Comprehensive Plan Update/Zoning Ordinance Update (Top Priority)
- 2 Pedestrian Bridge at TBK Bank Sports Complex: Funding, Construction (Top Priority)
- 3 Storm Water Detention/Retention Ponds: Policy Review, Projects, Funding (Top Priority)
- 4 Railroad Quiet Zones: Update, Direction, City Actions (Top Priority)
- 5 Devils Glen Road 4-Laning Project: Update and Direction (High Priority)
- 6 Berms Policy: Review and Direction (High Priority)
- 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 2024

1	West Bridge District Riverfront Development: Master Plan, Development Agreement, Funding (<u>Top Priority</u>)
2	Public Projects – Leach Park and West Bridge Area: Report, Direction, Funding (<u>High Priority</u>)

Management Actions 2024

1	Urban Park Maintenance Plan: Development and Funding
2	Sivyer Steel Casting: Corporation Direction, Future Direction, City Actions

Goal 4: Growing Current Businesses & Attracting New Businesses**Objectives**

1	Develop I-80/Middle Rd. consistent with the City's vision
2	TBK area as a major regional tourist destination and sports tourism attraction
3	More divers businesses and tax base that are insulated from economic changes
4	Retain and grow quality businesses
5	Encourage the revitalization of older commercial areas

Policy Actions 2024

1	TBK Bank Sports Complex Expansion: Phase 2 Opening (<u>High Priority</u>)
2	Isle Upgrade Project (<u>High Priority</u>)

Management Actions 2024

1	Duck Creek Plaza Area Strategy/Action Plan

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 Top-quality facilities and programs for your leisure time through partnerships
- 6 Improved/upgraded parks, parks maintenance and upgraded park amenities
- 7 Livable homes that are well-maintained and attractive

Policy Actions 2024

- 1 Stop Signs and Speeding Enforcement Policy and City Actions (Top Priority)
- 2 Magnolia-Hawthorne Neighborhood Action Plan (High Priority)
- 3 Effective Code Enforcement/Compliance: Outcomes, Evaluation, Best Practices, Direction, Funding
- 4 Parks and Recreation Strategic Plan: Completion and Adoption

Management Actions 2024

- 1 Rental Housing Inspection Program: Update/Report (High Priority)
- 2 Parks Master Plan Update: Completion and Adoption (High Priority)
- 3 Schools Strategy and Relationship Joint Meetings
- 4 Splash Landing Maintenance Standards/Plan
- 5 Veterans Memorial Maintenance Plan and Agreement



The following “Budget in Brief” summarizes the highlights of the FY 24/25 budget, as adopted by the City Council on April 16, 2024. 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 24/25 budget are focused on both continuing and responding to the growth of the City. The adopted fiscal year 2025 budget, net of transfers and internals, totals \$112,386,954, an increase of \$13,262,298 or 13% compared to the estimated fiscal year 2024 budget.

	FY 24/25 Adopted	FY 23/24 Estimate	\$ Change	% Change
Operating	60,358,321	59,674,236	684,085	1.15%
Debt Service	15,717,930	15,479,286	238,644	1.54%
Capital Projects	28,410,359	25,393,677	3,016,682	11.88%
Total	104,486,610	100,547,199	3,939,411	3.92%

Operating expenditures total \$60,358,321, an increase of \$684,058 or just 1.15%. Debt service expenditures total \$15,717,930, an increase of \$238,644 or 1.54%. Capital budget expenditures total \$28,410,359, an increase of \$3,939,411 or 3.92%.

The budget includes total revenues, net of transfers and internals, of \$102,159,450, down from \$107,920,463 due to unusually large capital grants in FY 23/24. Property taxes are the City’s primary funding source for general government operations and account for 37% of the City’s total revenues. The remaining 63% 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 13% and 12%, 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, 2024, and the percentage of total and the amount and percentage of change in relation to prior year amended revenues.

Revenues	FY 24/25 Adopted	% of Total	\$ Change from FY 23/24 Estimated	% Change from FY 23/24 Estimated
Property Taxes	37,715,393	36.92%	2,781,634	7.96%
Tax Increment Financing	\$3,468,586	3.40%	140,061	4.21%
Other City Taxes	\$11,860,307	11.61%	363,310	3.16%
Licenses and Permits	\$1,052,000	1.03%	(86,000)	-7.56%
Use of Money and Property	\$1,594,520	1.56%	(288,720)	-15.33%
Intergovernmental	\$11,825,080	11.58%	880,861	8.05%
Charges for Services	\$18,229,436	17.84%	699,065	3.99%
Special Assessments	\$14,000	0.01%	(1,000)	-6.67%
Miscellaneous	\$921,528	0.90%	126,717	15.94%
Bond Proceeds	\$13,700,000	13.41%	95,000	0.70%
Other Financing Sources	\$1,778,600	1.74%	(10,471,941)	-85.48%
Total	\$102,159,450	100.00%	(5,761,013)	-5.34%

The fiscal year 2025 budget includes an increase in expenditures from \$100,547,199 in the estimated fiscal year 2024 budget to \$104,486,610 in fiscal year 2025—an increase of 3.92%. Net of debt service and capital projects, the change between the two years is an increase of \$684,085, or just 1.15%. This is most attributable to a decrease in Community & Economic Development service area, due to a large economic development grant being paid out in fiscal year 2024.

The following schedule presents a summary of all budgeted expenditures, net of transfers and internals, for the fiscal year beginning July 1, 2024, and the percentage of total and the amount and percentage of change in relation to prior year amended expenditures.

Expenditures	FY 24/25 Adopted	% of Total	\$ Change from FY 23/24 Estimated	% Change from FY 23/24 Estimated
Public Safety	17,352,289	16.61%	1,063,882	6.53%
Public Works	4,177,349	4.00%	198,406	4.99%
Culture & Recreation	7,131,533	6.83%	707,271	11.01%
Community & Economic Development	5,319,368	5.09%	(2,598,987)	-32.82%
General Government	6,275,571	6.01%	544,461	9.50%
Debt Service	15,717,930	15.04%	238,644	1.54%
Capital Projects	28,410,359	27.19%	3,016,682	11.88%
Business Type/Enterprises	20,102,211	19.24%	769,052	3.98%
Total	104,486,610	100.00%	3,939,411	3.92%

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. The 2023 state legislation limiting property tax revenue growth poses significant challenges for fast growing Cities. To keep up with demand and continue to provide exceptional services, Bettendorf will need to rely on other sources of revenue such as sales tax, hotel/motel tax, and charges for services.

For FY 24/25, taxable valuations for general government purposes increased by \$112,429,358, or 4.2%, and taxable valuations for debt service purposes increased by \$117,805,800 or 4.2%. These increases are due exclusively to increases in new and existing commercial and industrial property. Most of this growth is offset by the state mandated "rollback" and expanded exemptions for residential properties. For FY 24/25, residential properties are taxed on 46.3428% of assessed value. Down from 54.6501% in FY 23/24, this is sharpest decrease in the rollback since 1979. Valuation exempt for taxation increased \$2.9 million in FY 23/24 to \$14.9 million in FY 24/25.

The FY 24/25 levy rate of \$13.11/\$1,000 of taxable valuation, up from \$12.65 in FY 23/24, will generate \$37.7 million in property taxes. The \$0.46 increase was carefully considered by City Council and secures funding for six newly hired firefighters. The firefighters are fully paid for by a federal SAFER grant for the next three years. Council ultimately decided to secure funding now given the uncertainty of future actions by the State Legislature that could impact the City's ability to raise taxes in future years.

Taken together, state property tax legislation has reduced taxable value as a percent of assessed value from 62% to 51% over the last ten years. The change from FY2 23/24 to FY 24/25 alone reduced taxable value by \$393 million, equal to \$3 million in potential property tax revenue if fully levied. In 2010, legislation mandated that taxable value on commercial and industrial property be reduced from 100% of assessed value to 90%. 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 24/25, 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 were 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.

Fiscal Year	Residential Rollback	Multi-Residential Rollback	Commercial/Industrial Rollback
FY 24/25	46.3428	46.3428	90.0000
FY 23/24	54.6501	54.6501	90.0000
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

The City expects its tax base to continue to exhibit moderate to strong 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 2024/25, the City's taxable valuation base (including TIF increment values) totals \$2.9 billion and the residential class of property represents 75% 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 2.4% as of April 2024.

FY 24/25 BUDGET HIGHLIGHTS

As evidenced by the 2020 census, valuation and new construction, Bettendorf is growing! Assessed valuation is up over 18% for FY 24/25. However, most of the growth is not available for taxation due to state limitations growth. Even with the \$0.46/1000 levy rate increase, taxes on the average residential property will increase just 1.6% in FY 24/25. Growth has allowed the City remain lean on the operating side of the budget, while investing aggressively in capital infrastructure improvements. Bettendorf's growth in population has also resulted in larger allocations of local option sales tax and road use tax revenue.

Growth in population also allows the City to limit the impact of fee increases in the utilities funds. Council approved the recommendation for a 2% fee increase in the Solid Waste Fund, a 5% increase in the Sanitary Sewer Fund, and a \$0.20/ERU increase in the Storm Water Fund. Fee increases are project driven and are anticipated to continue to over the next several years to fund required improvements for Bettendorf's share of the Wastewater Treatment Plant in Davenport and critical infrastructure projects within the City's own sanitary sewer system. The table below shows the impact of changes to property taxes and utilities fees on average Bettendorf properties.

	Residential	Commercial
	Mean Value: \$318,616 (Rollback = 46.3428%)	Sample Value: \$1,229,210 (Rollback = 90%, 1 st \$150K = 46.3428%)
City's Portion of Property Tax \$13.11	\$48.13	\$2,608
Sewer Fees \$4.05 per unit (\$0.21 increase)	\$18.48 (22 units/quarter)	\$47.88 (57 units/quarter)
Storm Water Fees \$5.80 per ERU (\$0.20 increase)	\$2.40 (1.00 ERU/month)	\$29.64 (12.35 ERU/month)
Solid Waste Fees \$18.51 per month (2% increase) (Based on 65 gal. Cart)	\$4.32	NA
Total Increase	\$39.06 (+\$3.26 per Month)	\$2,685 (\$223.75 per month)
Total Annual Cost of Services	\$2,542 +1.6%	\$15,464 21.0%

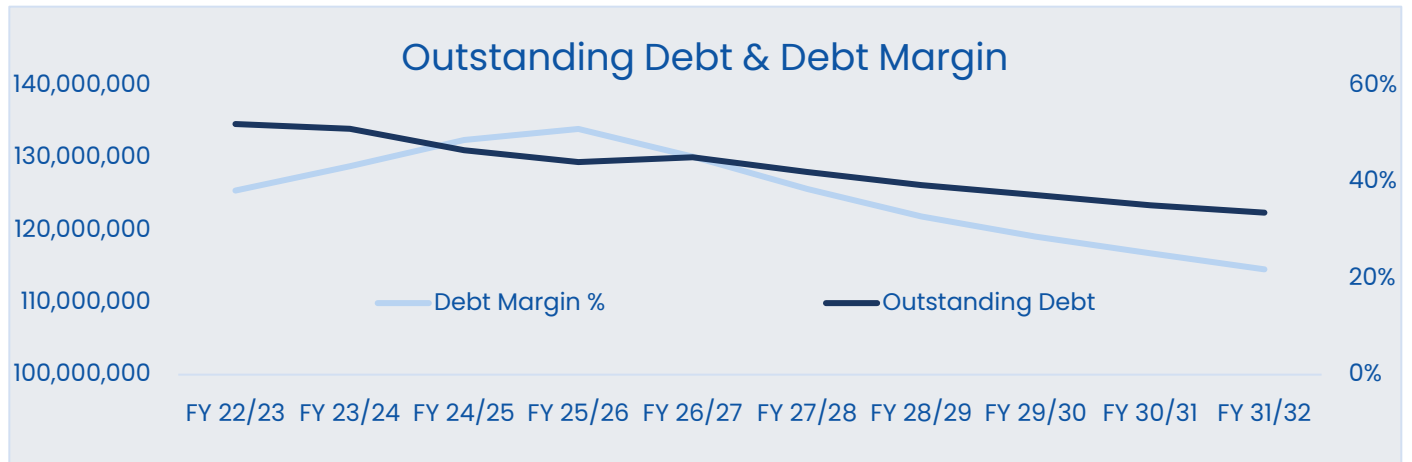
In 2021 the City completed an IT needs assessment and adopted the resulting 5-year plan. The FY 24/25 budget continues funding the plan including the implementation of a new ERP system to replace the City's 32 year old financial system. Implementation is underway and expected to be complete in the summer 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 24/25 continues this practice. Together capital projects and debt service make up over 42% 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 24/25 budget funds important capital projects such as 18th Street reconstruction, Criswell Street reconstruction, neighborhood streets reconstruction, and the Middle Road pedestrian bridge connecting phase 1 of the TBK Bank Sports Complex development to phase 2 of the project.

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. 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 growth in other available revenue sources or reductions in levels of service.
- 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 \$10 million project is required to improve the Spencer Creek lift station in order to expand the sewer system to the north. Another \$10 million project is necessary to serve potential annexation to the east.
 - 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
 - FY 24/25 is the 1st of new four year contracts with the City's four collective bargaining units. The contracts include higher than normal increases driven by the competitive market for labor.
 - The cost of employee health insurance is up over 20% from FY 22/23. The City's liability insurance coverage is increasing by nearly 30% for FY 24/25.
 - Vehicles and equipment purchases are increasing at about 10% annually. A single-axle dump truck purchased for \$96,000 in 2010 will cost \$237,000 this year. A heavy-duty pick-up with a dump box that was purchased for \$40,000 in 2015 will cost \$115,000 this year.

The FY 24/25 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 24/25 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 24/25 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.

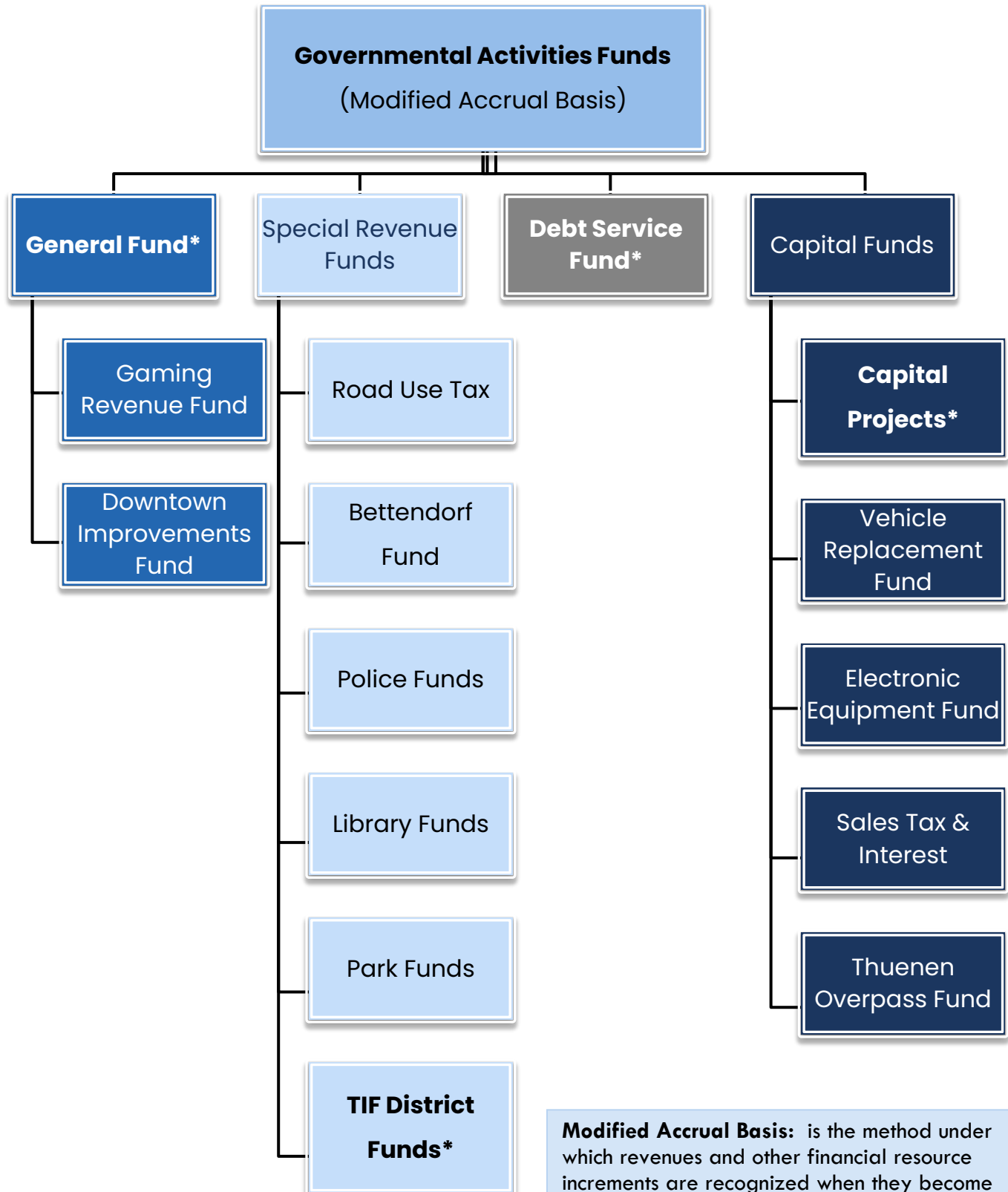


BUDGET SUMMARY BY FUND

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.

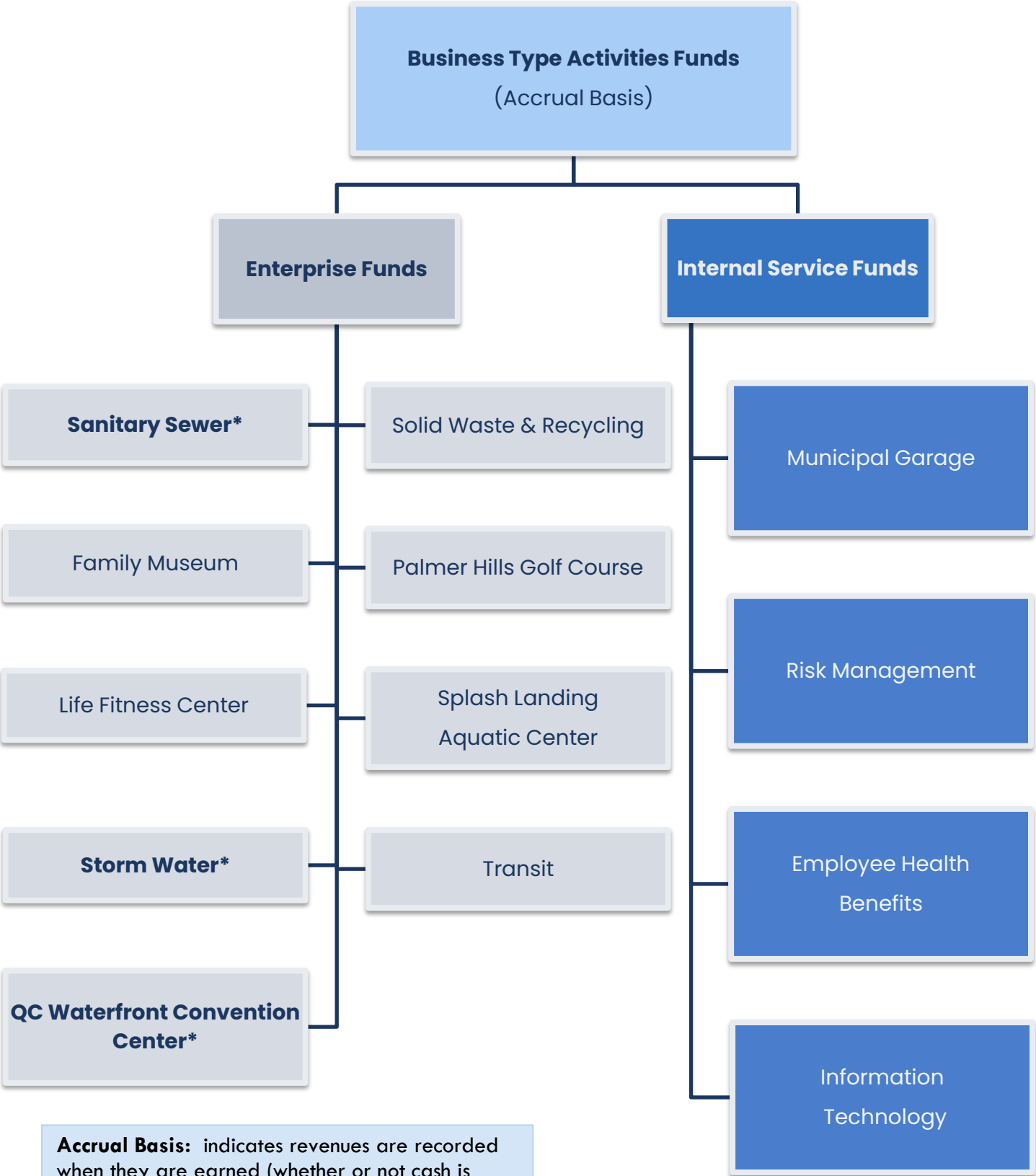
Fund	Estimated Fund Equity Balance 7/1/2024	FY 24/25 Revenues*	FY 24/25 Expenditures*	Estimated Fund Equity Balance 6/30/2025	Inc. (Dec.) Fund Equity
General Fund	13,251,276	34,717,734	33,870,834	14,098,176	846,900
Riverboat Gaming	1,690,579	1,501,850	1,901,373	1,291,056	(399,523)
Downtown Improvements	256,537	202,300	95,000	363,837	107,300
Total General Funds	15,198,392	36,421,884	35,867,207	15,753,069	554,677
Special Revenue Funds:					
Employee Benefits	1	1,300,875	1,300,875	1	0
Road Use Tax	4,231,602	5,816,775	7,235,147	2,813,230	(1,418,372)
Bettendorf Fund	3,609	100	500	3,209	(400)
SSMID: Downtown	559	234,341	234,341	559	0
Tracey Trust (Police & Fire Gift)	56,822	1,400	0	58,222	1,400
Chaplain's Petty Cash	57,867	9,450	8,000	59,317	1,450
Drug/Seizure	135,752	22,720	23,000	135,472	(280)
Library Open Access	135,099	3,900	20,000	118,999	(16,100)
Interlibrary Loan/Enrich Iowa	60,222	1,650	6,000	55,872	(4,350)
Kakert Estate/Library Gift Funds	295,723	80,250	67,900	308,073	12,350
Park Donations/Hendricks/Peterson	111,144	6,700	0	117,844	6,700
ARPA Funds	67,242	50	0	67,292	50
Emergency Management	36,551	0	0	36,551	0
TIF Districts	480,812	3,492,358	3,492,358	480,812	0
Total Special Revenue Funds	5,673,004	10,970,569	12,388,121	4,255,452	(1,417,552)
Debt Service Fund	1,008,580	15,008,741	15,136,240	881,081	(127,499)
Capital Projects Funds:					
Capital Projects Reserve	12,333,373	19,684,509	22,436,982	9,580,900	(2,752,473)
Vehicle Replacement	1,830,874	1,600,750	2,298,193	1,133,431	(697,443)
Electronic Equipment	1,485,118	310,800	1,034,500	761,418	(723,700)
CIP/LOT & Interest	2,379,363	3,208,000	3,123,500	2,463,863	84,500
Geo Thuenen overpass/Future Projects	879,261	18,100	0	897,361	18,100
Total Capital Projects Funds	18,907,990	24,822,159	28,893,175	14,836,974	(4,071,016)
Enterprise Funds:					
Sewer Utility Enterprise	28,698,221	7,014,189	5,480,577	30,231,833	1,533,612
Solid Waste Mgmt./Recycling Enterprise	5,613,914	3,639,090	3,406,011	5,846,993	233,079
Family Museum for Arts & Science Enterprise	2,144,274	2,744,473	2,963,662	1,925,085	(219,189)
Palmer Hills Golf Course Enterprise	4,425,984	1,671,550	2,073,648	4,023,886	(402,098)
Recreation Enterprise	0	0	0	0	0
Aquatic Enterprise	11,447,191	83,658	83,658	11,447,191	0
Transit Enterprise	1,192,428	1,610,371	1,616,011	1,186,788	(5,640)
Stormwater Utility	17,878,288	3,474,432	2,142,378	19,210,342	1,332,054
QC Waterfront Convention Center	14,394,105	2,448,678	2,336,266	14,506,517	112,412
Total Enterprise Funds	85,794,405	22,686,441	20,102,211	88,378,635	2,584,230
Internal Service Funds:					
Employee Health Insurance	1,121,363	5,777,277	5,777,227	1,121,413	50
Risk Management	995,838	1,565,933	1,565,883	995,888	50
Information Services	128,928	2,200,853	2,200,853	128,928	0
Municipal Garage	86,089	2,146,568	2,107,568	125,089	39,000
Total Internal Service Funds	2,332,218	11,690,631	11,651,531	2,371,318	39,100
Total All Funds	128,914,589	121,600,425	124,038,485	126,476,529	(2,438,060)

* 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)	General Fund(s)	1,055,433	9,845,992	6,526,656	2,852,526	3,736,305	1,985,297		2,170,299	1,091,601	443,728	2,467,281	547,006	542,886	2,602,197	35,867,207	
	Special Revenue Funds	TIF Funds	474,190								3,018,168							3,492,358
		Road Use Tax				4,202,349										3,032,798		7,235,147
		Employee Benefits															1,300,875	1,300,875
		Other Special Revenue		31,000				93,900				211,069					23,772	359,741
	Debt Service	Debt Service	15,136,240															15,136,240
	Capital Funds	Capital Projects	105,000													21,631,982	700,000	22,436,982
Other Capital Funds															3,182,693	3,273,500	6,456,193	
Business Type Activities	Enterprise Funds	Sewer				5,480,577												5,480,577
		Solid Waste				3,406,011												3,406,011
		Family Museum							2,963,662									2,963,662
		Palmer Hills Golf Course						2,073,648										2,073,648
		Splash Landing						83,658										83,658
		Storm Water				2,142,378												2,142,378
		Transit				1,616,011												1,616,011
		QCWCC	2,336,266															2,336,266
	Internal Service Funds	Municipal Garage				2,107,568												2,107,568
		Risk Management												1,565,883				1,565,883
		Employee Health												5,777,227				5,777,227
		IT	2,200,853															2,200,853
			TOTAL	21,307,982	9,876,992	6,526,656	21,807,420	3,830,205	4,142,603	2,963,662	2,170,299	4,320,838	443,728	2,467,281	7,890,116	28,390,359	7,900,344	124,038,485

City of Bettendorf

Fund Balance History, Major Funds

Fiscal year 2024/25 Budget

Fund	FY 19/20 Actual	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
General	7,404,703	11,210,184	11,245,882	13,296,333	13,251,276	14,098,176
% of expenditures	30.08%	46.22%	38.44%	46.08%	41.53%	41.62%
Road Use	1,816,763	2,360,500	3,364,177	4,246,263	4,231,602	2,813,230
% of expenditures	39.05%	51.46%	78.29%	89.61%	73.62%	38.88%
Debt Service	564,076	637,239	734,894	1,048,158	1,008,580	881,081
Gaming	426,647	1,175,445	2,016,948	1,944,457	1,690,579	1,291,056
Sales Tax	946,041	1,877,022	2,584,667	2,116,196	2,379,363	2,463,863
Vehicle	405,084	442,185	1,547,629	941,079	1,830,874	1,133,431
Technology	473,419	609,543	1,801,675	2,301,618	1,485,118	761,418
Health Insurance	1,332,631	1,397,178	1,429,779	1,069,393	1,121,363	1,121,413
Risk Management	948,860	948,865	995,838	995,838	995,838	995,888

Summary of Governmental Funds Fund Balance Targets

Fund Balance	Non-Spendable	Restricted	Committed	Assigned	Unassigned	Total Fund Balance	Projected 6/30/25
General			10%		20%-25%	30%-35%	42%
Road Use		20%-25%	15%			35%-40%	39%
Capital Repl.				<\$500,000*			See Funds
Debt Service		<\$500,000*					\$881,081

*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 20/21	Actual 21/22	Actual 22/23	Est. 23/24	Budget 24/25	\$ change from 23/24	% change from 23/24
Major Governmental Funds:							
General Fund	29,745,247	30,323,160	32,679,766	33,530,694	35,433,365	1,902,671	5.67%
Tax Increment Financing Districts	2,617,666	3,082,744	3,598,148	3,360,548	3,492,358	131,810	3.92%
Debt Service	28,334,003	13,589,913	14,049,829	14,813,673	15,009,973	196,300	1.33%
Capital Projects Reserve	10,648,933	25,912,604	23,692,975	19,285,757	19,684,509	398,752	2.07%
Total Major Governmental Funds	71,345,849	72,908,421	74,020,718	70,990,672	73,620,205	2,629,533	3.70%
Non-major Governmental Funds:							
Road Use Tax	5,130,632	5,628,300	5,620,640	5,733,500	5,816,775	83,275	1.45%
SSMID	177,435	176,060	219,083	213,272	234,341	21,069	9.88%
Economic Development	114	500	98	120	100	(20)	-16.67%
Police	19,255	156,619	53,846	34,550	33,570	(980)	-2.84%
Library	39,824	183,739	106,714	87,965	85,800	(2,165)	-2.46%
Parks	331	550	6,206	7,675	6,700	(975)	-12.70%
Emergency Management	324,747	426,154	-	98,156	-	(98,156)	-100.00%
APRA Funding	-	2,739,008	87,193	60	50	(10)	-16.67%
Employee Benefits	3,818,566	4,429,062	4,404,458	-	622,922	622,922	
Vehicle Replacement	546,826	2,285,500	1,094,688	2,045,300	1,600,750	(444,550)	-21.74%
Technology Fund	259,797	1,904,500	1,078,907	321,000	310,800	(10,200)	-3.18%
CIP/LOT & Interest	2,473,761	3,276,256	2,990,529	3,123,167	3,208,000	84,833	2.72%
Other Capital funds	924	500	17,274	21,300	18,100	(3,200)	-15.02%
Total Non-major Governmental Funds	12,792,212	21,206,748	15,679,636	11,686,065	11,937,908	251,843	2.16%
Business-Type Activities Funds:							
Sewer Utility Enterprise	6,221,710	6,006,548	6,799,323	6,681,856	7,014,189	332,333	4.97%
Family Museum for Arts & Science Enterprise	1,910,607	2,128,495	2,268,411	2,616,614	2,650,645	34,031	1.30%
Stormwater Utility	3,082,188	3,498,854	3,593,266	3,407,802	3,474,432	66,630	1.96%
Solid Waste Mgmt./Recycling Enterprise	3,153,564	3,167,140	3,415,581	3,583,519	3,639,090	55,571	1.55%
Palmer Hills Golf Course Enterprise	1,721,808	2,600,000	1,854,879	2,003,021	1,671,550	(331,471)	-16.55%
Life Fitness Center Enterprise	1,275,363	1,853,469	743,233	-	-	-	
Aquatic Enterprise	307,903	542,927	2,633,912	9,151,504	83,658	(9,067,846)	-99.09%
Transit	1,091,105	1,271,434	1,514,975	2,109,121	1,610,371	(498,750)	-23.65%
QC Waterfront Convention Center	1,011,301	2,224,806	2,827,673	2,451,828	2,448,678	(3,150)	-0.13%
Employee Health Insurance	4,240,051	4,437,630	4,830,961	5,617,507	5,777,277	159,770	2.84%
Risk Management	1,148,087	1,314,567	1,132,530	1,377,208	1,565,933	188,725	13.70%
Information Services	975,000	1,061,786	1,156,590	1,467,165	2,200,853	733,688	50.01%
Municipal Garage	1,477,007	1,633,104	1,777,142	2,143,174	2,146,568	3,394	0.16%
Total Business-Type Activities Funds	27,615,694	31,740,760	34,548,476	42,610,319	34,283,244	(8,327,075)	-19.54%
Total All Funds*	111,753,755	125,855,929	124,248,830	125,287,056	119,841,357	(5,445,699)	-4.35%

* Includes interfund transfers.

Expenditures by Fund

Fund	Actual 20/21	Actual 21/22	Actual 22/23	Est. 23/24	Budget 24/25	\$ change from 23/24	% change from 23/24
Major Governmental Funds:							
General Fund	26,015,671	30,163,907	30,737,295	33,921,059	35,867,207	1,946,148	5.74%
Tax Increment Financing Districts	2,515,719	3,082,744	3,436,374	3,360,548	3,492,358	131,810	3.92%
Debt Service	13,354,854	28,395,578	13,736,566	14,853,251	15,136,240	282,989	1.91%
Capital Projects Reserve	11,039,486	15,759,969	18,932,665	24,601,383	22,436,982	(2,164,401)	-8.80%
Total Major Governmental Funds	52,925,730	77,402,197	66,842,900	76,736,241	76,932,787	196,546	0.26%
Non-major Governmental Funds:							
Road Use Tax	4,586,894	4,296,884	4,738,554	5,748,161	7,235,147	1,486,986	25.87%
Economic Development	208	-	-	500	500	-	0.00%
SSMID	174,319	172,208	236,897	213,272	234,341	21,069	9.88%
Police	52,072	3,963	147,994	31,000	31,000	-	0.00%
Library	49,005	125,501	88,434	93,400	93,900	500	0.54%
Parks	-	-	-	150,000	-	(150,000)	-100.00%
Emergency Management	321,598	444,272	61,605	-	-	-	
Employee Benefits	3,818,566	4,427,234	4,404,458	51,969	1,300,875	1,248,906	2403.17%
ARPA Funding	-	-	-	-	-	-	
Vehicle Replacement	509,725	1,177,314	1,701,237	1,155,505	2,298,193	1,142,688	98.89%
Technology	123,673	709,359	578,964	1,137,500	1,034,500	(103,000)	-9.05%
CIP/LOT & Interest	1,542,779	2,794,190	3,459,000	2,860,000	3,123,500	263,500	9.21%
Other Capital funds	-	-	-	-	-	-	
Total Non-major Governmental Funds	11,178,839	14,150,926	15,417,143	11,441,307	15,351,956	3,910,649	34.18%
Business-Type Activities Funds:							
Sewer Utility Enterprise	4,388,925	4,279,801	4,663,749	5,312,694	5,480,577	167,883	3.16%
Family Museum Enterprise	2,300,861	2,313,699	2,306,167	2,725,802	2,963,662	237,860	8.73%
Stormwater Utility	1,910,411	1,763,173	1,785,824	2,094,378	2,142,378	48,000	2.29%
Solid Waste Mgmt./Recycling Enterprise	2,726,747	2,511,185	2,719,838	3,241,081	3,406,011	164,930	5.09%
Palmer Hills Golf Course Enterprise	1,847,579	1,949,437	2,023,410	1,994,760	2,073,648	78,888	3.95%
Life Fitness Center Enterprise	1,418,396	1,811,906	2,609,924	-	-	-	
Aquatic Enterprise	500,915	644,931	1,329,102	73,282	83,658	10,376	14.16%
Transit	1,184,684	1,199,354	1,338,728	1,555,131	1,616,011	60,880	3.91%
QC Waterfront Convention Center	1,416,037	1,814,640	2,936,980	2,336,031	2,336,266	235	0.01%
Employee Health Insurance	4,175,504	4,317,624	5,191,346	5,565,538	5,777,227	211,689	3.80%
Risk Management	1,041,523	1,183,059	1,132,530	1,377,208	1,565,883	188,675	13.70%
Information Services	940,865	1,008,002	1,084,326	1,467,165	2,200,853	733,688	50.01%
Municipal Garage	1,478,665	1,646,566	1,738,466	2,143,174	2,107,568	(35,606)	-1.66%
Total Business-Type Activities Funds	25,331,112	26,443,374	30,860,390	29,886,244	31,753,742	1,867,498	6.25%
Total All Funds*	89,435,681	117,996,497	113,120,433	118,063,792	124,038,485	5,974,693	5.06%

* Includes interfund transfers.

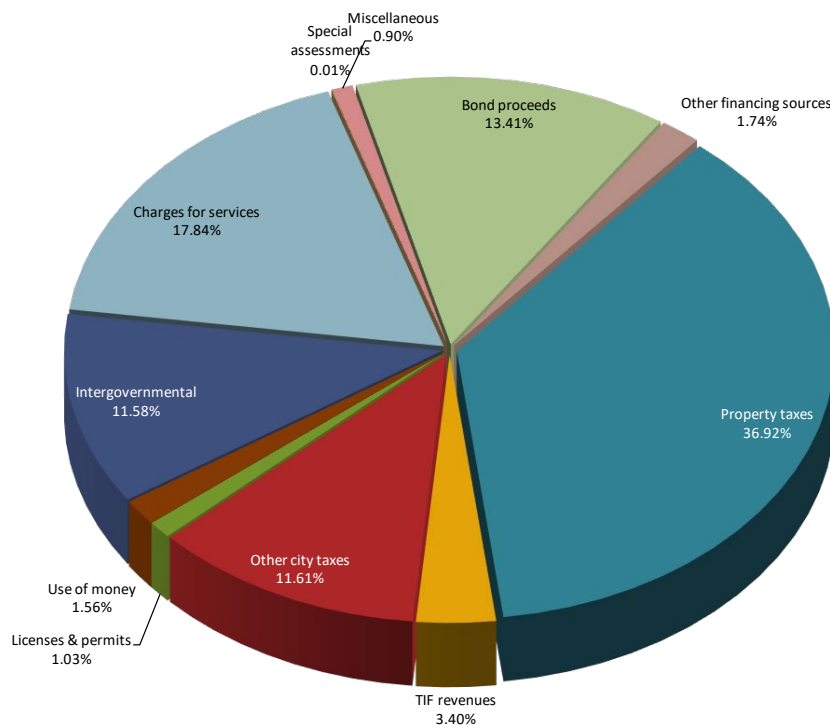
REVENUE BY SOURCE

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 2025 total \$102,905,580.

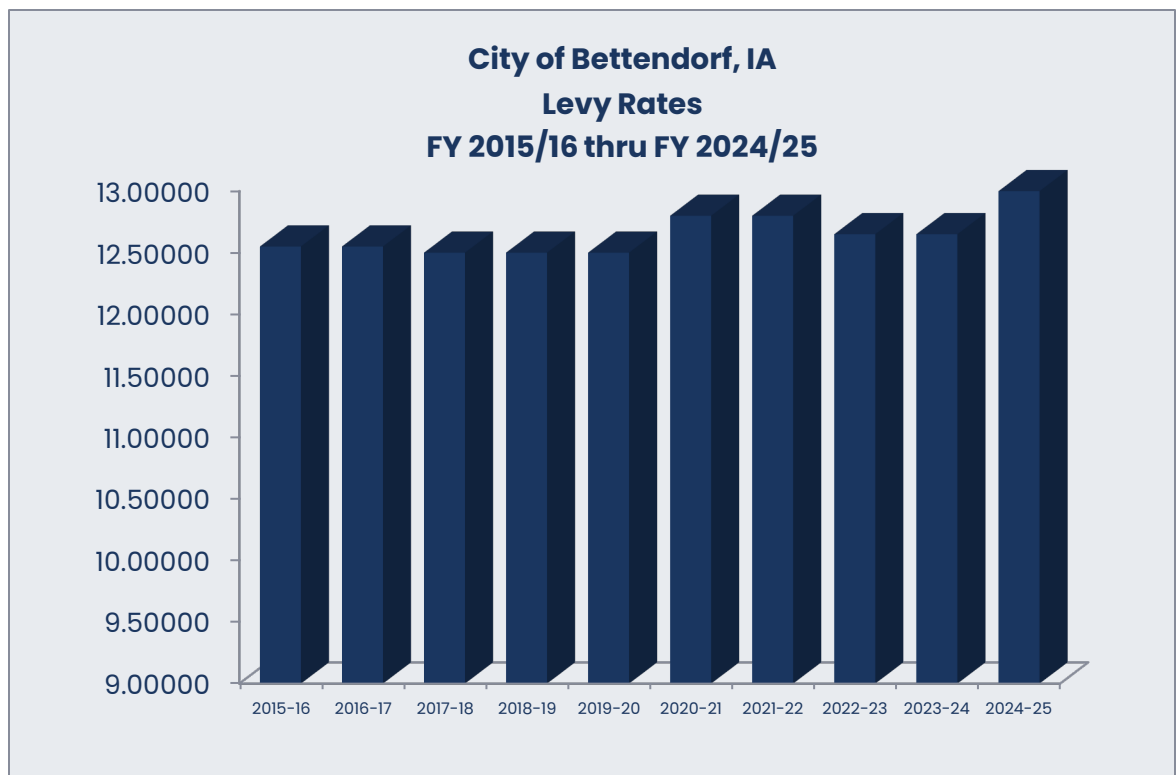
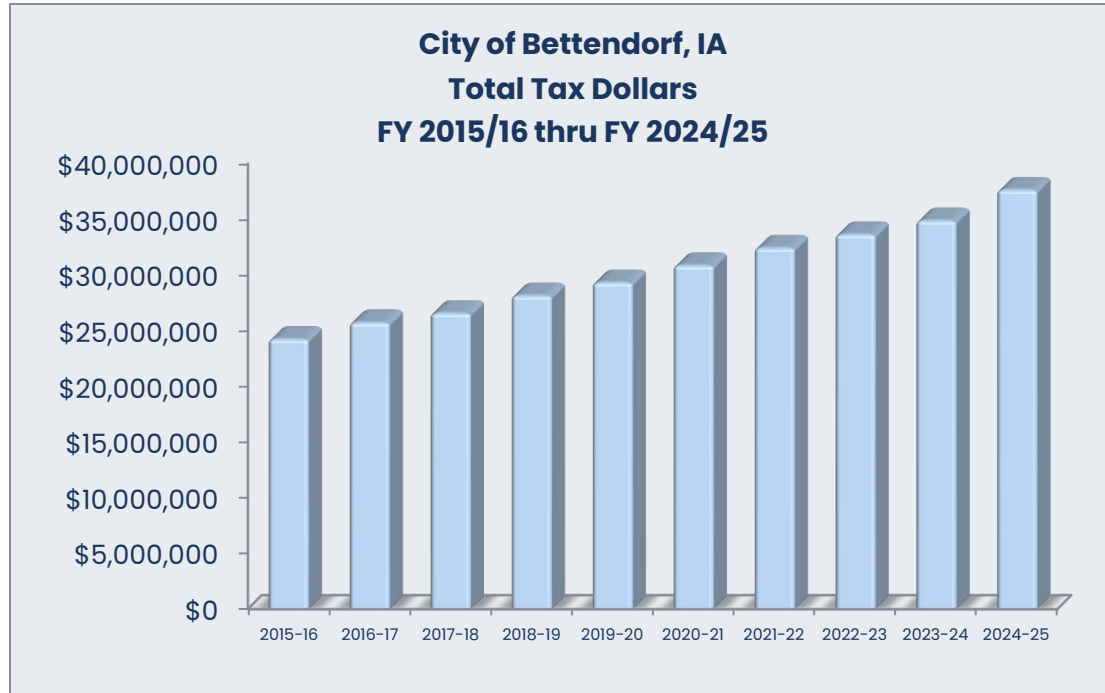
Where the money comes from FY 24/25

Net of transfers, Internal Service Funds & Debt Service

Source	FY 22/23	FY 23/24	Percent of total	Percent change	Dollar change
Property taxes	34,933,759	37,715,393	36.92%	7.96%	2,781,634
TIF revenues	\$ 3,328,525	\$ 3,468,586	3.40%	4.21%	140,061
Other city taxes	\$ 11,496,997	\$ 11,860,307	11.61%	3.16%	363,310
Licenses & permits	\$ 1,138,000	\$ 1,052,000	1.03%	-7.56%	(86,000)
Use of money	\$ 1,883,240	\$ 1,594,520	1.56%	-15.33%	(288,720)
Intergovernmental	\$ 10,944,219	\$ 11,825,080	11.58%	8.05%	880,861
Charges for services	\$ 17,530,371	\$ 18,229,436	17.84%	3.99%	699,065
Special assessments	\$ 15,000	\$ 14,000	0.01%	-6.67%	(1,000)
Miscellaneous	\$ 794,811	\$ 921,528	0.90%	15.94%	126,717
Bond proceeds	\$ 13,605,000	\$ 13,700,000	13.41%	0.70%	95,000
Other financing sources	\$ 12,250,541	\$ 1,778,600	1.74%	-85.48%	(10,471,941)
Total net of transfers and internals	\$ 107,920,463	\$ 102,159,450	100.00%	-5.34%	(5,761,013)
Transfers in	\$ 6,963,508	\$ 7,900,344	7.73%	13.45%	936,836
Internal Service Funds	\$ 10,403,085	\$ 11,540,631	11.30%	10.93%	1,137,546
Total Budget	\$ 125,287,056	\$ 121,600,425	119.03%	-2.94%	(3,686,631)



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 7.96% over FY 23/24 levels, or \$2,781,634. This increase is largely due to the increase in the levy rate to fully fund grant supported firefighter positions in 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 24/25, \$3,468,586 will be generated from the following projects: Fields Development, Rivers Edge, Hotel Associates, Bridges Lofts, the TBK Sports Center, Middle & I-80, Ascentra, CDCQC, JJZ, BettIndustrial, and MBGA.

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 24/25. The City hopes to realize approximately \$7.9 million in sales tax revenue and \$1.45 million from gaming revenue for FY 24/25.

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 \$14,000 in FY 24/25.

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 24/25 this revenue stream is budgeted to decline slightly 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.

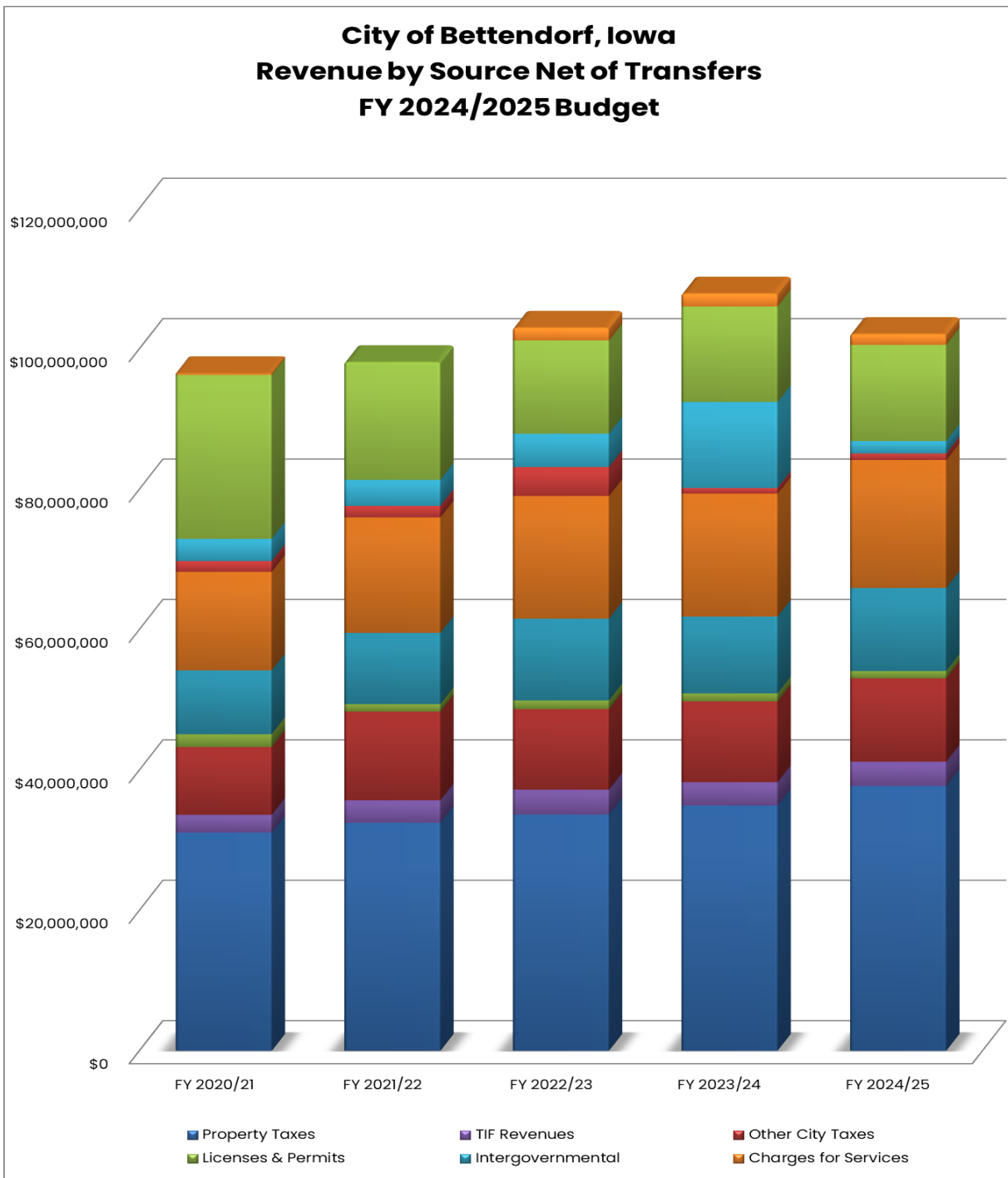
INTERGOVERNMENTAL: Intergovernmental revenue includes Federal Grants and Reimbursements, State Shared Revenues and Local Grants and Reimbursements. For FY 24/25 intergovernmental revenue will decline from FY 23/24, mostly due to American Rescue Plan Act funding that was received in FY 23/24. A total of \$5.5 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 24/25, this revenue stream is projected to increase as interest rates rise. Total investment income is projected to total \$1,664,270 for FY 24/25.

PROCEEDS OF LONG-TERM DEBT: Proceeds of Long-Term Debt include proceeds from bond sales or other long-term obligations. \$13,700,000 of bonds are projected to be issued during FY 24/25 for capital projects in the Governmental Funds. Proceeds from the debt issued will cover capital

improvement projects through the majority of the 2025 construction season. Bonds are typically sold in the third quarter of each fiscal year in anticipation of the spring and summer construction season.

OTHER: Other revenue includes miscellaneous and other financing sources of revenue that cannot be properly classified in the other revenue categories listed above. For the City, these sources include the sale of fixed assets, sale of land, local grants, donations, and refunds and reimbursements. Miscellaneous revenue under this category is estimated at \$3,075,628 for FY 24/25.



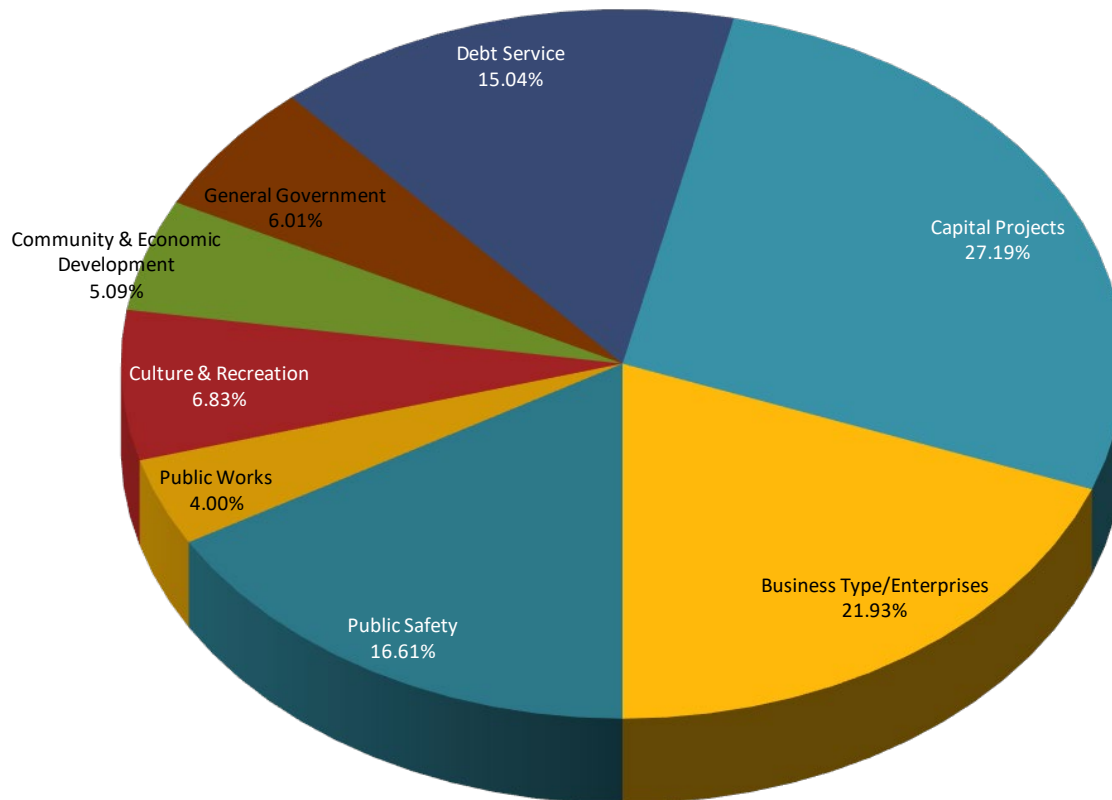
EXPENDITURES BY FUNCTION

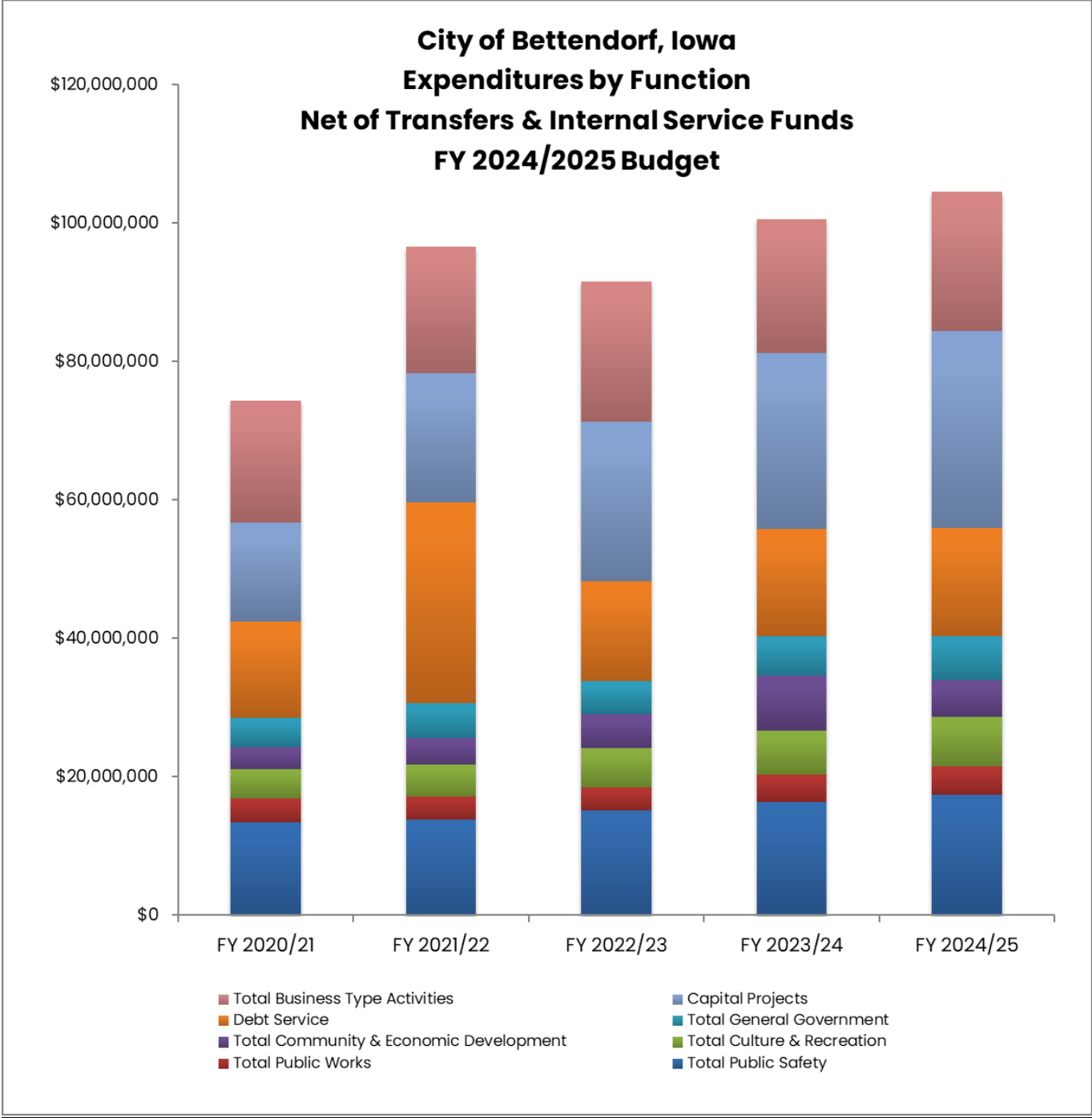
The City reports expenditures by state defined functions. They are: Public Safety, Public Works, Culture & Recreation, Community & Economic Development, General Government, Debt Service, Capital Projects and Business Type Activities.

Where the money goes FY 24/25

Net of transfers, Internal Service Funds & Debt Service

Column1	FY 23/24	FY 24/25	Percent of total	Percent change	Dollar change
Public Safety	16,288,407	17,352,289	16.61%	6.53%	1,063,882
Public Works	3,978,943	4,177,349	4.00%	4.99%	198,406
Culture & Recreation	6,424,262	7,131,533	6.83%	11.01%	707,271
Community & Economic Development	7,918,355	5,319,368	5.09%	-32.82%	(2,598,987)
General Government	5,731,110	6,275,571	6.01%	9.50%	544,461
Debt Service	15,479,286	15,717,930	15.04%	1.54%	238,644
Capital Projects	25,393,677	28,410,359	27.19%	11.88%	3,016,682
Business Type/Enterprises	19,333,159	20,102,211	19.24%	3.98%	769,052
Total net of transfers & internals	100,547,199	104,486,610	100.00%	3.92%	3,939,411
Transfers out	6,963,508	7,900,344	6.37%	13.45%	936,836
Internal Service Funds	10,553,085	11,651,531	11.15%	10.41%	1,098,446
Total Budget	118,063,792	124,038,485	118.71%	5.06%	5,974,693





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							Total
	From General	From Gaming	Employee Benefits	From SSMID	From Capital	From Electronic	From CIP/LOT	Transfers In
To General Fund		150,000	1,300,875					1,450,875
To Downtown Improvements							95,000	95,000
To Twin Bridges TIF				23,772				23,772
To Capital Projects		625,000					1,720,000	2,345,000
To Vehicle Replacement					700,000		800,000	1,500,000
To Electronic							250,000	250,000
To Family Museum	620,000	626,373					200,000	1,446,373
To Palmer Hills Golf		150,000					58,500	208,500
To Aquatic Center	83,658							83,658
To Transit	347,166							347,166
To Information Services						150,000		150,000
Total Transfers Out	1,050,824	1,551,373	1,300,875	23,772	700,000	150,000	3,123,500	7,900,344

LONG RANGE FORECASTING

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

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

	FY 24/25	FY 25/26	FY 26/27	FY 27/28	FY 28/29
<i>Assessed Valuation Growth</i>	18.0%	3.1%	3.9%	3.4%	3.5%
<i>Residential Rollback</i>	46.3428%	48.0000%	48.0000%	48.0000%	48.0000%
<i>Taxable Valuation</i>	2,867,797,486	2,982,509,385	3,101,809,761	3,225,882,151	3,354,917,437
<i>General Fund Levy Rate</i>	7.64706	7.49712	7.35011	7.20599	7.06470

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

	FY 24/25	FY 25/26	FY 26/27	FY 27/28	FY 28/29
<i>IDOT per Capita Distribution</i>	133.00	134.00	135.00	136.00	137.00
<i>Road Use Tax</i>	5,600,000	5,725,000	5,850,000	5,925,000	6,050,000
<i>Expenditures</i>	7,235,147	6,094,514	6,174,582	6,480,133	6,468,938
<i>Ending Fund Balance</i>	2,813,227	2,628,713	2,489,131	2,118,998	1,885,060

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

	FY 24/25	FY 25/26	FY 26/27	FY 27/28	FY 28/29
Assessed Valuation Growth	18.0%	3.1%	3.9%	3.4%	3.5%
Residential Rollback	46.3428%	48.0000%	48.0000%	48.0000%	48.0000%
Taxable Valuation	2,947,373,656	3,113,416,748	3,236,999,183	3,362,936,691	3,471,826,485
Debt Service Levy Rate	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.

	FY 24/25	FY 25/26	FY 26/27	FY 27/28	FY 28/29
Projected Rates (I&I & Spencer Creek)	4.05	4.25	4.45	4.60	4.80
Share of WWTP debt/capital	482,250	490,005	498,221	514,567	496,950
Ending Cash	4,000,062	3,709,851	3,991,719	3,795,746	3,836,324

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.

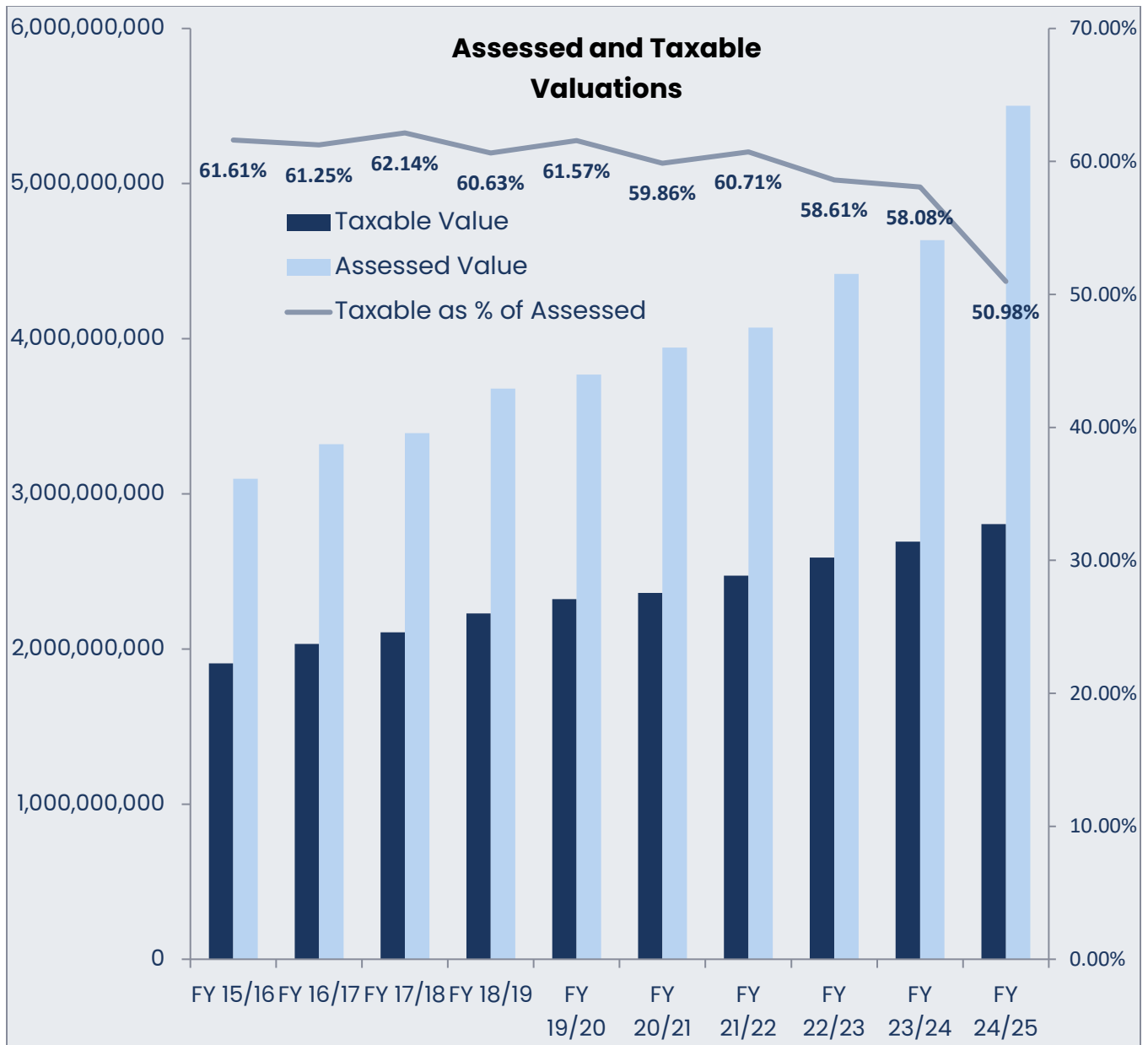
	FY 24/25	FY 25/26	FY 26/27	FY 27/28	FY 28/29
% Rate Increase	2%	2%	2%	2%	2%
Capital Acquisitions	70,000	3,045,011	0	80,000	0
Operating Income	120,879	90,754	61,790	46,392	46,985
Ending Cash	4,938,570	2,324,400	2,803,939	3,188,081	3,652,816

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

	FY 24/25	FY 25/26	FY 26/27	FY 27/28	FY 28/29
Projected Rate/ERU	5.80	5.90	6.00	6.00	6.00
Capital Acquisitions	1,558,889	4,405,000	1,325,000	1,750,000	1,100,000
Ending Cash	3,026,458	3,118,118	3,010,272	2,466,641	2,582,413

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

Property Type	Assessed Value	Taxable Value	Percent of Assessed	Assessed Value	Taxable Value	Percent of Assessed
	FY 2015/16			FY 2016/17		
Residential	2,566,780,270	1,430,557,819	55.7336%	2,751,564,008	1,530,215,897	55.6126%
Multi-Residential	NA	NA	NA	91,420,659	78,737,091	86.1261%
Commercial	492,634,538	443,371,084	90.00%	433,873,600	385,565,129	88.87%
Industrial	33,661,087	30,294,978	90.00%	38,098,466	34,080,800	89.45%
Public Utility	7,728,554	7,696,851	99.59%	8,188,718	8,143,854	99.45%
Less Military Exemptions	(3,829,936)	(3,829,936)	N/A	(3,748,448)	(3,748,448)	N/A
Total	3,096,974,513	1,908,090,796	61.61%	3,319,397,003	2,032,994,323	61.25%
Agricultural	9,465,730	4,231,386	44.70%	9,027,790	4,162,430	46.11%
	FY 2017/18			FY 2018/19		
Residential	2,819,954,174	1,605,302,661	56.9266%	3,092,614,363	1,719,602,998	55.6035%
Multi-Residential	91,500,594	75,328,945	82.3262%	91,585,204	71,878,130	78.4823%
Commercial	436,826,191	388,145,357	88.86%	451,118,107	400,557,275	88.79%
Industrial	38,272,750	34,130,586	89.18%	39,378,773	34,974,162	88.81%
Public Utility	8,189,960	8,136,322	99.35%	6,477,978	6,417,382	99.06%
Less Military Exemptions	(3,653,996)	(3,653,996)	N/A	(3,539,172)	(3,539,172)	N/A
Total	3,391,089,673	2,107,389,875	62.14%	3,677,635,253	2,229,890,775	60.63%
Agricultural	8,971,250	4,261,305	47.50%	9,046,090	4,925,411	54.45%
	FY 2019/20			FY 2020/21		
Residential	3,175,987,092	1,807,110,670	56.8992%	3,303,244,692	1,818,136,736	55.0409%
Multi-Residential	91,885,481	68,625,008	74.6854%	127,978,176	91,085,062	71.1723%
Commercial	459,138,039	406,947,937	88.63%	467,406,080	411,330,673	88.00%
Industrial	39,363,965	34,908,971	88.68%	39,410,033	34,854,760	88.44%
Public Utility	6,657,075	6,595,105	99.07%	8,655,866	8,575,209	99.07%
Less Military Exemptions	(3,429,904)	(3,429,904)	N/A	(3,344,712)	(3,344,712)	N/A
Total	3,769,601,748	2,320,757,787	61.57%	3,943,350,135	2,360,637,728	59.86%
Agricultural	8,450,430	4,743,429	56.13%	6,212,860	5,062,447	81.48%
	FY 2021/22			FY 2022/23		
Residential	3,401,365,422	1,917,500,564	56.3744%	3,690,736,681	1,995,666,829	54.0723%
Multi-Residential	159,485,752	106,058,265	66.5002%	174,617,431	109,278,409	62.5816%
Commercial	463,554,174	405,627,038	87.50%	502,961,732	439,809,198	87.44%
Industrial	39,114,242	34,548,440	88.33%	40,698,189	35,850,122	88.09%
Public Utility	11,947,868	11,702,720	97.95%	12,293,539	12,210,553	99.32%
Less Military Exemptions	(3,252,112)	(3,252,112)	N/A	(3,116,916)	(3,116,916)	N/A
Total	4,072,215,346	2,472,184,915	60.71%	4,418,190,656	2,589,698,195	58.61%
Agricultural	6,096,180	5,122,657	84.03%	5,569,260	4,958,945	89.04%
	FY 2023/24			FY 2024/25		
Residential	4,057,444,998	2,214,672,193	54.5829%	4,803,676,590	2,223,534,394	46.2882%
Commercial	529,456,403	435,191,418	82.20%	639,781,825	531,464,045	83.07%
Industrial	42,722,460	36,524,307	85.49%	63,304,856	54,741,901	86.47%
Public Utility	8,863,536	8,775,880	99.01%	9,936,086	9,835,277	98.99%
Less Military Exemptions	(2,978,016)	(2,978,016)	N/A	(14,960,477)	(14,960,477)	N/A
Total	4,635,509,381	2,692,185,782 	58.08%	5,501,738,880	2,804,615,140	50.98%
Agricultural	5,391,750	4,941,162	91.64%	7,030,500	5,050,503	71.84%



As illustrated in the chart, despite significant increases in population, growth in taxable value has been not kept pace with growth in full assessed value. The rollback, coupled with property tax legislation enacted in recent years has reduced taxable value as a percent of assessed value from 62% to 51% over the past 10 years. Growing cities such as Bettendorf will struggle to maintain service levels as demand for services outpaces growth in revenue.

City of Bettendorf, Iowa
FY 2024/25 Assessed Valuations

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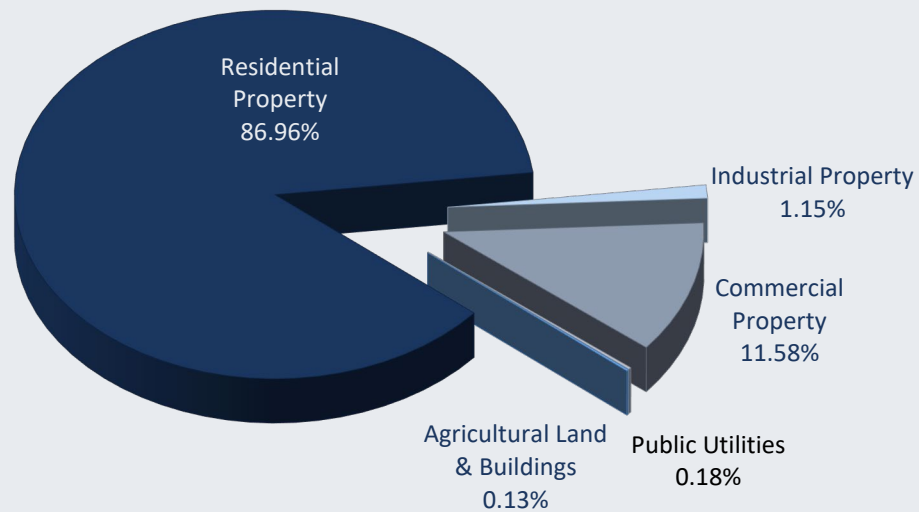
Taxable Valuations
by Property Type

	100%			
	Assessed	Percent	Taxable	Percent
	Valuation	of Total	Valuation	of Total
Residential Property	\$4,803,676,590	86.96%	\$2,223,534,394	78.72%
Industrial Property	63,304,856	1.15%	54,741,901	1.94%
Commercial Property	639,781,825	11.58%	531,464,045	18.82%
Public Utilities	9,936,086	0.18%	9,835,277	0.35%
Agricultural Land & Building:	7,030,500	0.13%	5,050,503	0.18%
Total Valuations	\$5,523,729,857	100.00%	\$2,824,626,120	100.00%
Less Exemptions	(14,960,477)		(14,960,477)	
Total Net Valuation	\$5,508,769,380		\$2,809,665,643	

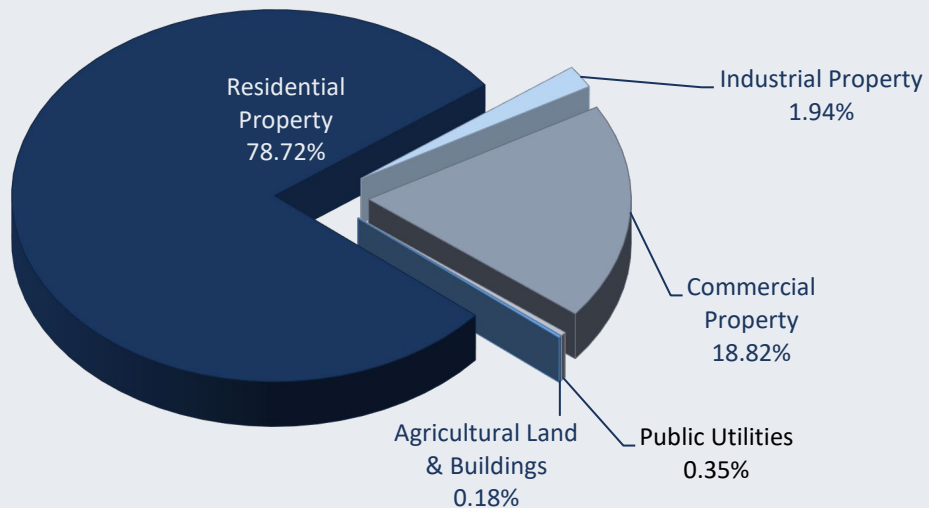
TIF Increment Values(for Debt Service levy only):

Downtown TIF	\$61,112,859
Fields Development	\$738,501
Spruce Hills	\$13,200,483
TBK Bank Sports Complex	\$53,455,003
JJZ LLC	\$2,132,130
BettIndustrial LLC	\$12,119,540
Total TIF	\$142,758,516

100 % Assessed Valuations by Property Type for FY 2024/25



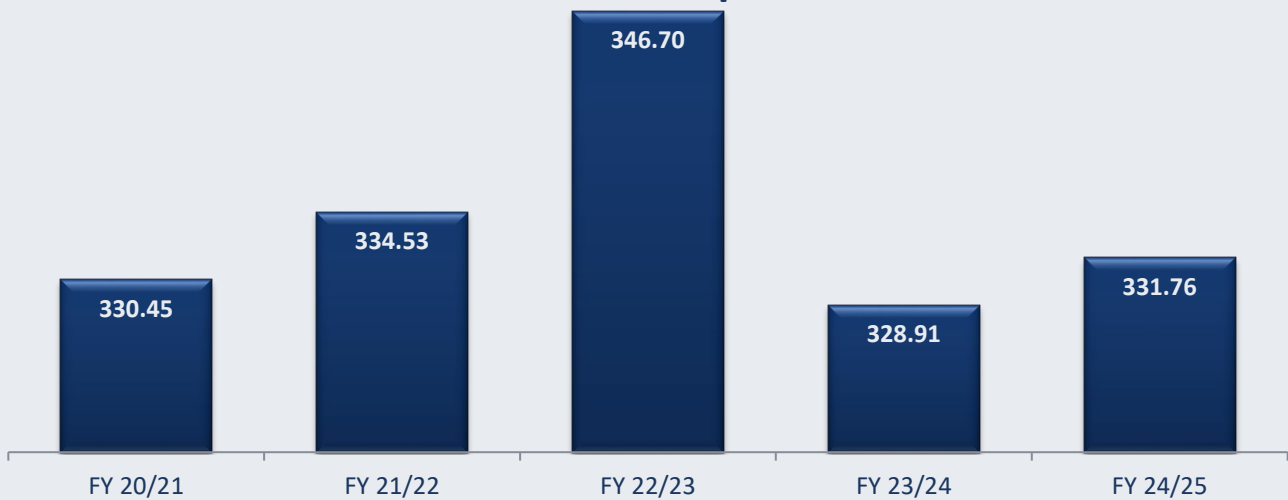
Taxable Valuations by Property Type for FY 2024/25



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	60.46																60.46
Fire	42.50																42.50
Public Works		32.45	14.88		5.74	8.15	15.94	1.70				4.02	7.91		6.02		96.81
Library			33.17														33.17
Parks			19.57						15.23								34.80
Family Museum								21.48									21.48
Community Development	6.88			8.72													15.60
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
Total	109.84	32.97	67.62	8.72	23.69	9.48	16.83	23.22	15.37	0.00	0.00	4.80	8.04	0.15	6.03	5.00	331.76

Total Full-time Equivalents

The sharp decrease in FTE's in FY 23/24 can be attributed to this reduction in staffing due to the sale of the Life Fitness Center and closure of the aquatics center. In FY 24/25 we have accounted for the addition of 6 SAFER Grant firefighters, a Fire Marshal, Parks Director, and Library Outreach position. Those additions were offset by reductions in staff at Palmer Hills Golf Course related to the outsourcing of restaurant operations.



GENERAL FUND

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

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

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

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

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

CITY OF BETTENDORF

STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES

GENERAL FUNDS - Including Gaming & Downtown Improvements

FY 2020/21 through FY 2024/25

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	Inc (Dec) over FY 2023/24	
	Actual	Actual	Actual	Estimate	Budget	Amount	Percent
Revenue:							
Property taxes	14,882,605	15,064,363	15,915,470	21,016,891	21,937,499	920,608	4.38%
Other city taxes	6,768,250	8,658,301	8,005,587	8,120,075	8,362,583	242,508	2.99%
Special assessments	20,705	27,324	34,346	12,000	12,000	-	0.00%
Licenses and permits	1,656,207	954,835	1,104,335	980,500	869,500	(111,000)	-11.32%
Intergovernmental	1,648,254	754,273	916,909	1,236,366	1,619,867	383,501	31.02%
Charges for services	287,652	482,640	975,412	1,040,874	1,153,550	112,676	10.83%
Interest	205,423	103,233	578,339	558,185	468,410	(89,775)	-16.08%
Other	432,720	390,482	588,468	470,803	452,600	(18,203)	-3.87%
Total revenue	25,901,816	26,435,451	28,118,866	33,435,694	34,876,009	1,440,315	4.31%
Expenditures:							
Public Safety	13,095,569	13,829,256	15,056,883	16,257,407	17,321,289	1,063,882	6.54%
Public Works	-	-	-	-	-	-	0.00%
Culture & Recreation	4,237,229	4,522,001	5,626,698	6,350,862	7,057,633	706,771	11.13%
Community & Economic Development	970,999	1,125,278	1,670,767	1,825,248	2,065,131	239,883	13.14%
General Government	4,255,633	4,923,601	4,852,737	5,731,110	6,275,571	544,461	9.50%
Debt service	111,681	114,333	29,454	2,500	2,500	-	0.00%
Capital Projects	1,388,043	674,336	793,921	884,416	542,886	(341,530)	-38.62%
Total expenditures	24,059,155	25,188,805	28,030,460	31,051,543	33,265,010	2,213,467	7.13%
Revenue over(under) expenditures	1,842,661	1,246,646	88,406	2,384,151	1,610,999	(773,152)	-32.43%
Financing sources (uses):							
Operating transfers in	3,841,597	4,536,534	4,499,458	95,000	1,545,875	1,450,875	1527.24%
Operating transfers out	(1,956,522)	(4,975,101)	(2,706,837)	(2,869,516)	(2,602,197)	267,319	-9.32%
Proceeds from bonds	-	-	-	-	-	-	
Other financing sources	1,833	-	61,444	-	-	-	
Financing sources (uses), net	1,886,908	(438,567)	1,854,065	(2,774,516)	(1,056,322)	1,718,194	-61.93%
(under) expenditures and other financing	3,729,569	808,079	1,942,471	(390,365)	554,677	945,042	-242.09%
Fund balance, beginning	9,108,638	12,838,207	13,646,286	15,588,757	15,198,392	(390,365)	-2.50%
Adjustment for restatement							
Fund balance, ending	12,838,207	13,646,286	15,588,757	15,198,392	15,753,069	554,677	3.65%

Statement of Revenue, Expenditures & Changes in

2024/25

	General	Riverboat Gaming	Downtown Improvements	Total General Funds
Revenues & Other Financing Sources:				
Property Taxes	21,937,499			21,937,499
TIF Revenues				0
Other City Taxes	6,912,583	1,450,000		8,362,583
Licenses & Permits	869,500			869,500
Use of Money & Property	409,260	51,850	7,300	468,410
Intergovernmental	1,619,867			1,619,867
Charges for Services	1,153,550			1,153,550
Special Assessments	12,000			12,000
Miscellaneous	352,600		100,000	452,600
Bond Proceeds				0
Other financing sources				0
Transfers In	1,450,875		95,000	1,545,875
Total Revenues & Other Sources	34,717,734	1,501,850	202,300	36,421,884
Expenditures & Other Financing Uses:				
Public Safety	17,321,289			17,321,289
Public Works	0			0
Culture & Recreation	7,057,633			7,057,633
Community & Economic Development	1,715,131	350,000		2,065,131
General Government	6,275,571			6,275,571
Debt Service	2,500			2,500
Capital Projects	447,886		95,000	542,886
Total Government Activities Exp.	32,820,010	350,000	95,000	33,265,010
Business Type/Enterprises				0
Total Gov Activities & Business Exp.	32,820,010	350,000	95,000	33,265,010
Transfers Out	1,050,824	1,551,373		2,602,197
Total ALL Expenditures/Transfers Out	33,870,834	1,901,373	95,000	35,867,207
Excess of Revenues & Other Sources over				
(under) Expenditures & Other Uses	846,900	(399,523)	107,300	554,677
Estimated Beginning Fund Balance	13,251,276	1,690,579	256,537	15,198,392
Ending Fund Balance June 30	14,098,176	1,291,056	363,837	15,753,069

General Fund

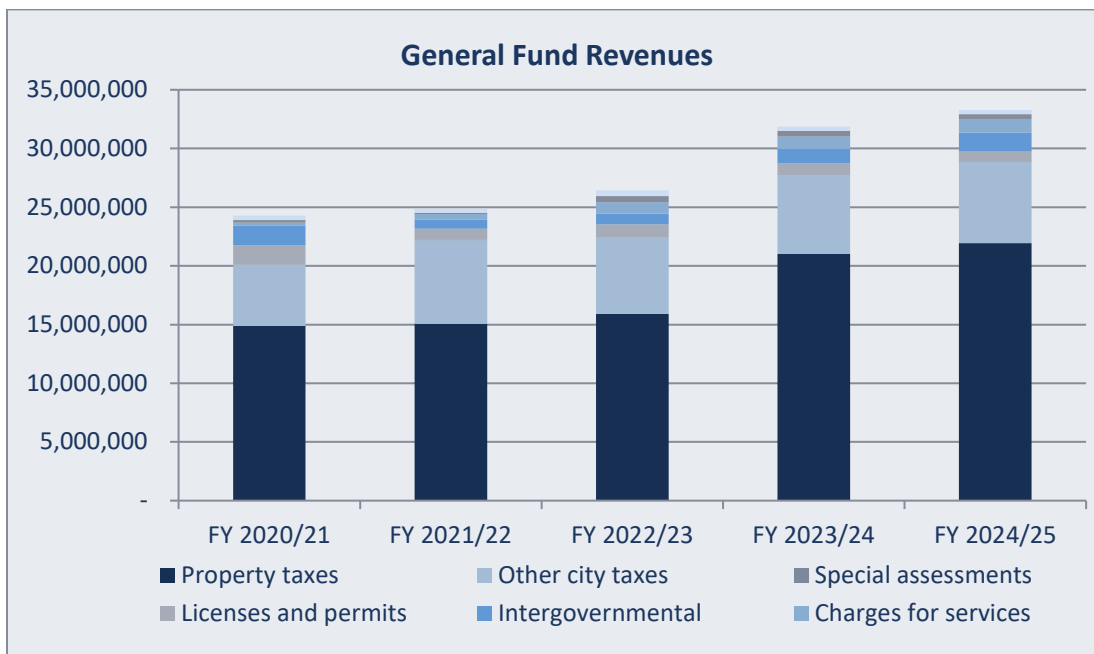
Services within the main General Fund include police and fire protection, library, parks, community and economic development, and general administration. The General Fund is the primary source of appropriations to fund costs of providing these services. Consequently, considerable importance is placed 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, for a total of 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
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	13,296,343	28,853,266	46.08%
23/24 Estimate	13,251,281	31,911,181	41.53%
24/25 Budget	14,098,176	33,870,834	41.62%

Major Revenue Sources

The fiscal year 2024/25 budget projects an increase in general fund operating revenue (excluding transfers) of approximately 4.4% from fiscal year 2023/24. 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 65% 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. The maneuver maximizes the General Fund levy rate in future years and frees up other levy rates to fill any reduction of the General Fund levy. Based on growth in taxable value, the new law automatically reduced the General Fund levy rate for FY 24/25 to \$7.64. The City can now begin to utilize the other available levy rates to fill the gap or even increase the consolidated levy rate. After a \$0.46 increase to fully fund six firefighters brought on with a federal SAFER grant, the consolidated operating levy rates total \$8.26.

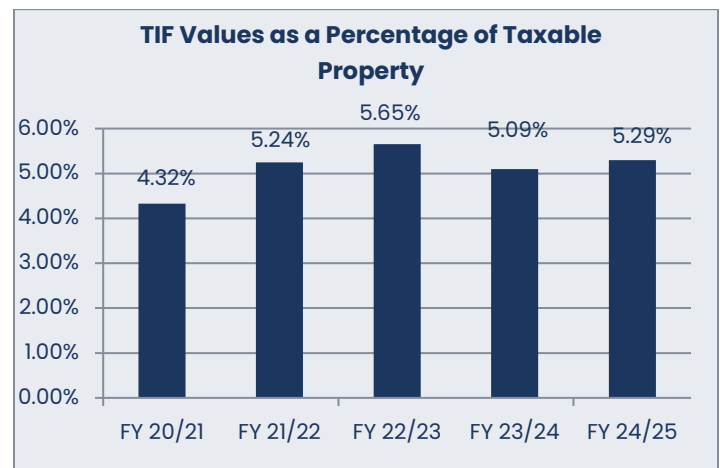
Tax levy analysis

Property tax support of the General Fund is projected to increase by 4.4%, or \$920,608 mainly due to the \$0.46 levy rate increase. With the uncertainty of future property tax revenue due to legislative action, the City Council decided to secure funding for six firefighters hired with a federal SAFER grant in 2024. The grant will cover the cost of the firefighters for three years, after which the City must take on the full cost. By increasing the levy rate \$0.46 in FY 24/25, the firefighters will be fully funded at the end of the grant period.

If not for a historic decrease in the state mandated residential rollback, the levy rate increase could have been much less. For FY 24/25 residential properties will be taxed on just 46.3428% of assessed value. Down from 54.6501% in FY 23/24. The change is the largest decrease since 1979.

Fiscal Year	Residential property	Commercial property
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%
2024/25	46.3428%	90%

The portion of the City included in TIF districts totals \$142,758,516 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 2024/25, based on the values, the dollar amount lost to the General Fund is estimated at \$1,179,185. 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 \$7.9 million in total Local Option Sales Tax collections in fiscal year 2024/25. 60% or \$4,740,000 will be deposited to the General Fund of the City and 40% or \$3,160,000 to the Local Option Sales Tax Projects Fund. Sales tax revenue generated in Scott County is distributed to the cities based on population. Bettendorf's growth in the 2020 census resulted in a larger share of the revenue for the City.

The City also has a voted hotel/motel tax of 7% on the rental of hotel rooms. The annual estimate for this tax is \$1,450,000. 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 \$362,500.

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 24/25 is estimated at \$483,159.

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 \$225,000 in FY 24/25.

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

Other City Taxes	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget	\$ Inc (Dec) from 24	% Inc (Dec) from 24
Local Option Sales Tax	3,707,402	5,276,368	4,418,000	4,600,000	4,740,000	140,000	3.04%
Hotel/Motel Tax	796,649	1,152,129	1,321,393	1,380,000	1,450,000	70,000	5.07%
Utility Excise Tax	371,132	409,640	476,737	491,275	493,783	2,508	0.51%
Franchise Tax	313,144	285,858	264,010	245,000	225,000	(20,000)	-8.16%
Mobile Home Tax	6,423	2,473	7,303	3,800	3,800	-	0.00%
Total Other City Taxes	5,194,750	7,126,468	6,487,443	6,720,075	6,912,583	192,508	2.86%

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 \$12,000 for FY 24/25.

Licenses and Permits

Licenses and permits revenues are expected to be \$869,500 in FY 24/25. These can fluctuate depending upon building trends within the city.

Licenses & Permits	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget	\$ Inc (Dec) from 24	% Inc (Dec) from 24
Liquor, Beer & Cigarette permits	2,900	3,100	2,200	2,250	2,250	-	0.00%
Building permits	1,112,469	611,472	612,632	625,000	530,000	(95,000)	-15.20%
Electrical permits	100,368	50,973	71,748	70,000	60,000	(10,000)	-14.29%
Mechanical permits	177,665	110,641	136,117	130,000	110,000	(20,000)	-15.38%
Plumbing permits	107,177	60,937	98,209	70,000	60,000	(10,000)	-14.29%
Right of way permits	120,841	84,741	147,390	46,000	70,000	24,000	52.17%
Business licenses	32,779	30,274	33,593	35,000	35,000	-	0.00%
Miscellaneous licenses	2,007	2,697	2,446	2,250	2,250	-	0.00%
Total licenses & permits	1,656,206	954,835	1,104,335	980,500	869,500	(111,000)	-11.32%

Intergovernmental

State replacement credits include monies & credits, military exemption revenues and machinery & equipment replacement that have been phased out. It has been estimated at \$1,619,867 for FY 24/25.

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.

	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	\$ Inc (Dec)	% Inc (Dec)
Intergovernmental	Actual	Actual	Actual	Estimate	Budget	from 24	from 24
State replacement credits	319,223	301,578	380,775	577,544	486,998	(90,546)	-15.68%
State shared revenues	38,074	51,238	57,778	60,000	60,000	-	0.00%
State grants	84,655	87,879	97,266	96,299	94,500	(1,799)	-1.87%
Federal grants	991,672	111,558	147,061	263,523	734,369	470,846	178.67%
Other governments revenue	214,632	202,020	234,029	239,000	244,000	5,000	2.09%
Total Intergovernmental	1,648,256	754,273	916,909	1,236,366	1,619,867	383,501	31.02%

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 \$112,676 is expected for FY 24/25.

	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	\$ Inc (Dec)	% Inc (Dec)
Charges for Services	Actual	Actual	Actual	Estimate	Budget	from 24	from 24
Filing & application fees	104,143	298,144	206,448	159,000	184,000	25,000	15.72%
Recreation fees	123,052	97,228	529,744	600,474	693,650	93,176	15.52%
Parks Rentals	39,848	39,546	186,908	223,400	223,400	-	0.00%
Miscellaneous	20,608	47,722	52,312	58,000	52,500	(5,500)	-9.48%
Total Charges for Services	287,651	482,640	975,412	1,040,874	1,153,550	112,676	10.83%

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 23/24 at \$301,900 and is budgeted to decrease to \$252,550 in FY 24/25.

Other use of money is for rental of buildings. 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 20/21 Actual	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget	\$ Inc (Dec) from 24	% Inc (Dec) from 24
Interest	19,448	(77,812)	297,417	301,900	252,550	(49,350)	-16.35%
Rents and leases	184,337	195,342	221,832	186,710	156,710	(30,000)	-16.07%
Penalty and interest	-	-	113	-		-	
Total Use of Money	203,785	117,530	519,362	488,610	409,260	(79,350)	-16.24%

Miscellaneous Revenues

All other types of revenues that do not fit into the categories above are considered miscellaneous. The FY 24/25 budget is estimated at \$352,600. Miscellaneous Revenue includes:

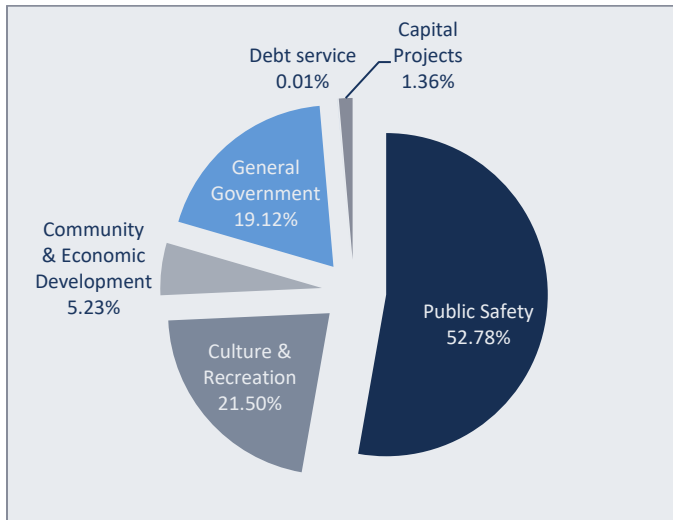
- Fines and forfeitures such as traffic violations and violations of cigarette permit fines.
- Donations of any kind other than intergovernmental are included here.
- Other grants from local agencies, such as from the riverboat agencies for various departmental needs.
- Refunds and reimbursements of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

Miscellaneous Revenues	FY 20/21 Actual	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget	\$ Inc (Dec) from 24	% Inc (Dec) from 24
Fines and forfeitures	118,714	125,011	119,838	117,000	122,000	5,000	4.27%
Donations	8,621	4,933	32,045	7,500	7,500	-	0.00%
Other grants	-	-	-	-		-	#DIV/0!
Refunds and reimbursements	246,068	163,198	187,910	219,303	195,600	(23,703)	-10.81%
Miscellaneous	26,197	25,873	40,913	27,000	27,500	500	1.85%
Total Miscellaneous Revenues	399,600	319,015	380,706	370,803	352,600	(18,203)	-4.91%

Transfers In

Other funds transfer in to the General Fund on a regular basis. The following is the budget for FY 2024/25 and the purpose for the transfer.

Transfer in from	Amount	Purpose
Employee Benefits Fund	\$1,450,875	Transfer of property tax revenue levied for the cost of employee health benefits and the Police & Fire pension.
Total Transfers In	\$1,450,875	

Expenditure Highlights:

General Fund expenditures (excluding transfers out) for FY 2024/25 are projected to increase 8% from the FY 2023/24 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 52.78% 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 8.9% from FY 23/24 mainly due to the cost of living increases for staff and the addition of an Outreach position. The Parks and Recreation department provides long term planning of park facilities as well as the maintenance of the City's parklands, Frozen Landing outdoor ice rink, and the City's 4th of July celebration. The Parks and Recreation budget has increased in the general fund 14% from FY 23/24 due to the addition of a Director position specific to the department.

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 24/25 budgets are up 16%.

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 9.5% due to increased cost of liability insurance and increased support of Visit Quad Cities related to Hotel/Motel Tax revenue.

Capital Projects

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

Department/Description	FY 23/24 Budget
Library Materials Budget	411,886
Police Department Equipment	36,000
Total General Fund	447,886

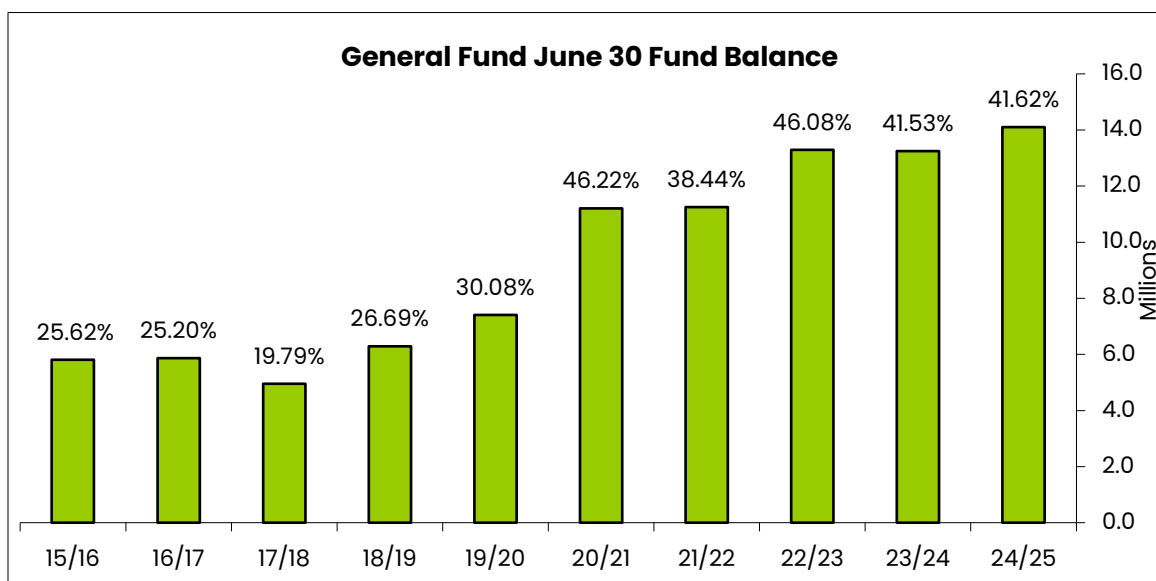
Transfers Out

The General Fund transfers out to several other funds on a regular basis. In FY 24/25, transfers total \$1,050,824, or the equivalent of \$0.37 of the General Fund levy rate. The following schedule shows the budgeted transfers out for FY 24/25:

Transfer out to:	Amount	Reason
Family Museum of Arts & Science	\$620,000	Funds a portion of the operating expenditures of the Family Museum.
The Landing	\$83,658	Covers the cost of liability insurance and IT charges for the currently under construction Landing project (aquatic center and ice rink)
Transit Fund	\$347,166	Funds the portion of the operating expenditures of the City's mass transit system not covered by earned revenue and state or federal grants.
Total	\$1,050,824	

Ending Fund Balance

One measure of a City's financial strength is the level of fund balance. Fund balance is the accumulated revenues in excess of expenditures. In order for the City to operate from July 1 through October 10th, when the first substantial property tax payment is received, 20-25% of annual operating expenses in the fund balance is necessary. The 20-25% minimum has been the adopted policy of the City for many years. Bond rating agencies also strongly recommend 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, 2025 is projected to be \$14,098,176 which is approximately 41.62% of fiscal year 2024/25 operating expenditures. After a \$4 million loan to the Landing project, the "working" fund balance will be about 30% of expenditures.



5-Year General Fund Outlook

The following tables show five years of estimates going forward through FY 28/29. 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	FY 28/29
General Fund	7.80000	7.64706	7.49712	7.35011	7.20599	7.06470
Transit		0.12106	0.14106	0.17854	0.20060	0.20060
Tort		0.04733	0.13901	0.17854	0.20060	0.20060
Employee benefits		0.44455	0.48281	0.55281	0.65281	0.79410
Debt service	4.85000	4.85000	4.85000	4.85000	4.85000	4.85000
Total levy	12.65000	13.11000	13.11000	13.11000	13.11000	13.11000
Levy rate change	-	0.46000	0.00000	(0.00000)	-	-
Property taxes	21,016,891	21,937,499	23,195,542	23,906,237	24,539,898	25,047,478
Hotel/motel	1,380,000	1,450,000	1,500,000	1,500,000	1,550,000	1,550,000
\$5 Room Fee	136,500	140,000	200,000	240,000	240,000	240,000
Local option sales tax	4,600,000	4,740,000	4,882,200	5,028,666	5,179,526	5,334,912
Cable tv franchise tax	245,000	225,000	210,000	200,000	200,000	200,000
Other city taxes	495,075	497,583	495,000	495,000	495,000	495,000
Special assessments	12,000	12,000	20,000	20,000	20,000	20,000
Construction permits	896,000	761,000	800,000	800,000	900,000	900,000
Other Licenses & permits	84,500	108,500	150,000	150,000	150,000	150,000
Commercial backfill	314,120	241,659	167,547	125,660	107,297	53,649
BPTC Backfill	234,843	215,339	200,000	200,000	200,000	200,000
SAFER Grant Proceeds	150,058	620,869	647,628	634,843		
Other Intergovernmental	537,345	542,000	545,000	545,000	545,000	545,000
Subdivision inspections	75,000	75,000	100,000	100,000	100,000	100,000
Recreation fees	823,874	917,050	920,000	920,000	920,000	920,000
Other Charges for services	142,000	161,500	160,000	160,000	160,000	160,000
Use of money & miscellaneous	722,913	621,860	400,000	400,000	400,000	400,000
Transfer in from Sales Tax & Gaming		150,000			-	-
Other transfers in	-					
Transfers in from Employee benefits		1,300,875	1,439,988	1,714,711	2,105,888	2,664,140
Total Revenues	31,866,119	34,717,734	36,032,906	37,140,117	37,812,609	38,980,179

City of Bettendorf, General Fund Summary

Expenditures:	FY 23/24	FY 24/25	FY 25/26	FY 26/27	FY 27/28	FY 28/29
Public safety	16,257,407	17,321,289	18,100,747	18,915,281	19,766,468	20,557,127
Culture & recreation	6,350,862	7,057,633	7,269,362	7,487,443	7,712,066	7,943,428
Community & economic development	1,475,248	1,715,131	1,766,585	1,819,582	1,874,170	1,930,395
General government	5,731,110	6,275,571	6,463,838	6,657,753	6,857,486	7,063,210
Debt service	2,500	2,500	2,500	2,500	2,500	2,500
Capital projects	589,416	447,886	500,000	500,000	500,000	500,000
Transfer out to FMAS	525,157	620,000	622,033	625,000	625,000	625,000
Transfer out to LFC (Rec)						
Transfer out to Splash Landing	73,282	83,658				
Transfer out to Transit	406,199	347,166	400,000	450,000	500,000	500,000
Transfer out to Electronic						
Transfer out to Vehicle	500,000					
Total all expenditures	31,911,181	33,870,834	35,125,065	36,457,559	37,837,690	39,121,661
Inc(dec) in fund balance	(45,062)	846,900	907,841	682,558	(25,081)	(141,482)
Ending fund balance	13,251,243	14,098,143	15,005,984	15,688,542	15,663,461	15,521,979
Fund balance %	42%	42%	43%	43%	41%	40%
Fund Balance % Net of Due from Splash Landi	29%	31%	35%	35%	35%	35%

CITY OF BETTENDORF

STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES

GENERAL FUND

FY 2020/21 through FY 2024/25

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	Inc (Dec) over FY 2023/24	
	Actual	Actual	Actual	Estimate	Budget	Amount	Percent
Revenue:							
Property taxes	14,882,605	15,064,363	15,915,470	21,016,891	21,937,499	920,608	4.38%
Other city taxes	5,194,750	7,126,467	6,487,122	6,720,075	6,912,583	192,508	2.86%
Special assessments	20,705	27,324	34,346	12,000	12,000	-	0.00%
Licenses and permits	1,656,207	954,835	1,104,335	980,500	869,500	(111,000)	-11.32%
Intergovernmental	1,648,254	754,273	916,909	1,236,366	1,619,867	383,501	31.02%
Charges for services	287,652	482,640	975,412	1,040,874	1,153,550	112,676	10.83%
Interest	203,785	117,530	519,362	488,610	409,260	(79,350)	-16.24%
Other	397,766	319,015	484,867	370,803	352,600	(18,203)	-4.91%
Total revenue	24,291,723	24,846,447	26,437,823	31,866,119	33,266,859	1,400,740	4.40%
Expenditures:							
Public Safety	13,095,569	13,829,256	15,056,883	16,257,407	17,321,289	1,063,882	6.54%
Public Works	-	-	-	-	-	-	-
Culture & Recreation	4,237,229	4,522,001	5,626,703	6,350,862	7,057,633	706,771	11.13%
Community & Economic Development	970,999	1,125,278	1,320,764	1,475,248	1,715,131	239,883	16.26%
General Government	4,255,633	4,923,601	4,852,737	5,731,110	6,275,571	544,461	9.50%
Debt service	111,681	114,333	29,454	2,500	2,500	-	0.00%
Capital Projects	453,276	441,683	552,396	589,416	447,886	(141,530)	-24.01%
Total expenditures	23,124,387	24,956,152	27,438,937	30,406,543	32,820,010	2,413,467	7.94%
Revenue over(under) expenditures	1,167,336	(109,705)	(1,001,114)	1,459,576	446,849	(1,012,727)	-69.39%
Financing sources (uses):							
Operating transfers in	3,766,597	4,441,534	4,404,458	-	1,450,875	1,450,875	-
Operating transfers out	(1,130,290)	(4,296,126)	(1,414,334)	(1,504,638)	(1,050,824)	453,814	-30.16%
Proceeds from bonds	-	-	-	-	-	-	-
Other financing sources	1,833	-	61,444	-	-	-	-
Financing sources (uses), net	2,638,140	145,408	3,051,568	(1,504,638)	400,051	1,904,689	-126.59%
(under) expenditures and other financing	3,805,476	35,703	2,050,454	(45,062)	846,900	891,962	-1979.41%
Fund balance, beginning	7,404,705	11,210,181	11,245,884	13,296,338	13,251,276	(45,062)	-0.34%
Adjustment for restatement	-	-	-	-	-	-	-
Fund balance, ending	11,210,181	11,245,884	13,296,338	13,251,276	14,098,176	846,900	6.39%



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.

Council priorities for FY 24/25 include: stop sign and speeding enforcement, Magnolia & Hawthorne neighborhood action plan.

Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality services	Provide services in efficient manner	Departmental costs per capita	\$212	\$225	\$240	\$240
		Overtime expenditures	\$372,161	\$321,936	\$350,000	\$350,000
		Sworn FTE's per 1,000	1.60	1.50	1.60	1.60
Premier place to live	Recognized as Safest City	% of citizens surveyed rating overall feeling of safety as good or excellent	88%	79%	85%	85%
		Traffic accidents involving injury per 1,000 population	4.62	5.82	<4.0	<4.0
		DUI arrest per 1,000 population	2.15	4.03	<2.0	<2.0
		Violent crimes per 1,000 population	4.12	5.21	<4.0	<4.0
		Drug arrests per 1,000 population	10.53	15.78	<12.0	<12.0
	Greater sense of community and participation	# of citizens completing Citizen's Police Academy	30	0	30	30
		# volunteer hours	3,250	3,250	3,500	3,500
		% of citizens surveyed rating sense of community as good or excellent	69%	58%	70%	70%

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Grants & Contributions	4,211	21,800	14,000	6,000
Fees & Charges	142,823	142,036	141,500	152,000
Intergovernmental	233,575	286,967	248,465	253,500
General Fund	7,949,933	8,442,619	8,926,178	9,470,492
Total Revenue	8,330,542	8,893,422	9,330,143	9,881,992
Expenditures	FY 20/21 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	5,214,296	5,424,177	5,866,565	6,023,519
Employee Benefits & Costs	2,252,425	2,333,431	2,437,400	2,617,895
Staff Development	93,847	102,248	67,550	67,550
Services & Commodities	759,928	988,593	922,628	1,137,028
Capital Expenditures	10,046	34,557	36,000	36,000
Debt Service	0	10,416	0	0
Total Expenditures	8,330,542	8,893,422	9,330,143	9,881,992

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Chief of Police	1.00	1.00	1.00	1.00
Captain	2.00	2.00	2.00	2.00
Lieutenant	4.00	5.00	5.00	5.00
Sergeant	7.00	7.00	7.00	7.00
Police Officer	34.00	36.00	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	2.54	2.54	2.54	2.84
Records Specialist	4.00	4.00	4.00	4.00
Police Total	57.04	60.04	60.04	60.34

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. In FY 23/24 the Department was awarded a federal SAFER Grant to fund the hiring of 6 additional firefighters. The grant covers the cost of the new personnel for three years. In addition, a Fire Marshal will be added to staff in FY 24/25.

Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality services	Provide services in efficient manner	Departmental costs per capita	\$119.87	\$121.17	\$124.81	\$128.55
		Overtime expenditures	\$274,551	\$370,682	\$350,000	\$350,000
		Sworn FTE's per 1,000 population	1.34	1.30	1.50	1.50
	A premier workforce that is well-trained and competitively compensated	Hours trained per firefighter	216	216	216	216
Premier place to live	Recognized as Safest City	% of citizens surveyed rating overall feeling of safety as good or excellent	88%	79%	85%	85%
		Total structure & non-structure fire incidents	94	93	90	90
		% of residential fires confined to object or structure of origin	82%	96%	100%	100%
		Value of property lost to fire	\$2.14MM	\$1.37MM	\$1 MM	\$1 MM
		EMS responses	2,946	3,077	3,000	3,000
	Greater sense of community and participation	# of active volunteers	15	8	15	15
		% of citizens surveyed rating sense of community as good or excellent	69%	58%	75%	75%

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Grants & Contributions	0	0	150,058	620,869
Fees & Charges	23,434	26,407	16,300	16,300
Intergovernmental	80,003	94,123	94,000	94,000
General Fund	4,811,276	5,442,668	5,797,462	5,795,487
Total Revenue	4,914,713	5,563,198	6,057,820	6,526,656
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	2,957,324	3,284,194	3,498,833	4,108,628
Employee Benefits & Costs	1,389,880	1,516,633	1,703,819	1,682,100
Staff Development	42,494	79,060	74,800	74,800
Services & Commodities	481,249	600,770	662,878	661,128
Capital Expenditures	43,766	82,541	117,490	0
Total Expenditures	4,914,713	5,563,198	6,057,820	6,526,656

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Fire Chief	1.00	1.00	1.00	1.00
Assistant Chief	1.00	1.00	1.00	1.00
Assistant Chief - Fire Marshal	0.00	0.00	0.00	1.00
Captain	3.00	3.00	3.00	3.00
Lieutenant	3.00	3.00	3.00	5.00
Firefighter	24.00	27.00	27.00	31.00
Executive Secretary	0.50	0.50	0.50	0.50
Fire Total	32.50	35.50	35.50	42.50

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

ANALYSIS:

The Bettendorf Public Library 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.

Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality services	Provide services in efficient manner with convenient access to users	Library operating & personnel expenditures per capita	\$88.92	\$83.27	\$84.00	\$84.00
		FTE's per 1000 population	0.90	0.90	0.95	0.95
		Number of items circulated	394,366	365,645	375,000	375,000
		Circulation per capita	10.0	9.2	10.00	10.00
		Number of visitors	179,106	209,631	220,000	220,000
		Visitation per capita	4.6	5.3	5.5	5.5
Premier place to live	Greater sense of community and participation	% of citizens surveyed rating overall quality of life in Bettendorf as good or	92%	85%	90%	90%

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Grants & Contributions	905	1,833	2,000	2,000
Fees & Charges	22,558	23,305	17,000	17,000
Intergovernmental	87,879	97,256	96,299	94,500
General Fund	3,371,593	3,546,709	3,747,993	4,034,691
Total Revenue	3,482,935	3,669,103	3,863,292	4,148,191
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	1,992,639	2,063,994	2,217,810	2,397,574
Employee Benefits & Costs	756,132	817,214	796,312	903,623
Staff Development	24,830	25,520	35,360	35,360
Services & Commodities	328,730	341,294	401,924	399,748
Capital Outlay	380,604	421,081	411,886	411,886
Total Expenditures	3,482,935	3,669,103	3,863,292	4,148,191

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 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	12.40	14.25	14.25	13.78
Page (Union & Non-union, Maint. Page)	1.28	1.66	1.66	1.66
Maintenance Worker	1.00	1.00	1.00	1.00
Library Total	31.41	33.64	33.64	33.17

PROGRAM DESCRIPTION: To provide the Bettendorf community with parks facilities of the highest quality.

ANALYSIS:

Parks Maintenance activities have been put under the direction of the Public Works department. The division handles maintenance of 670 developed park acres as well as several other green areas owned by the City.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality services	Provide services in efficient manner with convenient access to users	Parks Maintenance expenditures per capita	\$26.81	\$31.77	\$35.03	\$39.50
	Have a balanced budget with adequate resources for services and reserves	Developed Park Acres	670	670	670	670
		Park Maintenance Expenditures per acre	\$1,574	\$1,865	\$2,056	\$2,319
Premier place to live	Top-quality facilities and programs for your leisure	Park acres per 1,000 population	17.0	16.9	16.8	16.8
		% of citizens surveyed rating overall quality of life in Bettendorf as good or excellent	92%	85%	88%	88%
		% of citizens surveyed rating the quality of city parks as good or excellent	91%	85%	88%	88%

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
General Fund	1,054,539	1,249,530	1,377,436	1,553,531
Total Revenue	1,054,539	1,249,530	1,377,436	1,553,531
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	493,977	611,902	674,272	788,517
Employee Benefits & Costs	184,783	233,174	258,053	289,244
Staff Development	1,228	540	2,350	2,350
Services & Commodities	374,551	394,714	436,261	473,420
Capital Outlay	0	9,200	6,500	0
Total Expenditures	1,054,539	1,249,530	1,377,436	1,553,531

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Parks Manager	1.00	1.00	1.00	1.00
Construction Technician	1.00	1.00	1.00	1.00
Lead Equipment Operator	1.00	1.00	1.00	1.00
Equipment Operator	2.00	3.00	3.00	3.00
Parks Maintenance Specialist	0.00	1.00	0.75	1.00
Part-time/Seasonal	7.89	7.44	7.44	6.88
Parks Maintenance Total	12.89	14.44	14.19	13.88

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.” Enhancement of the building permit and inspection process is a top priority of the City Council for FY 24/25.

Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality services	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	4,445	4,127	4,300	4,300
Orderly growth and quality development	New development consistent with standards	Valuation of new residential permits (calendar year)	51,634,065	59,600,641	60,000,000	60,000,000
		% of residents surveyed rating overall cleanliness and maintenance	88%	81%	85%	85%
Premier place to live in the Quad Cities	Residents & property owners recognizing and carrying out their responsibility with city property codes	Code enforcement cases (initiated/resolved)	1000/1000	1000/1000	1000/1000	1000/1000

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Permits	919,682	1,067,319	942,000	831,000
Special Assessments	27,324	34,061	12,000	12,000
Filing & App. Fees	298,144	206,448	159,000	184,000
General Fund	182,269	405,476	770,971	1,143,299
Total Revenue	1,427,419	1,713,304	1,883,971	2,170,299
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	917,989	1,013,956	1,237,918	1,275,142
Employee Benefits & Costs	334,134	394,138	430,818	505,524
Staff Development	10,910	21,019	37,250	48,800
Services & Commodities	158,391	284,191	177,985	340,833
Capital Outlay	5,995	0	0	0
Total Expenditures	1,427,419	1,713,304	1,883,971	2,170,299

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Director	1.00	1.00	1.00	1.00
Building Division Mgr.	1.00	1.00	1.00	1.00
Administrative Assistant	1.00	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	3.00	3.00	3.00
City Electrician	1.00	1.00	1.00	1.00
Building Permit Tech.	2.00	2.00	2.00	2.00
Code Enforcement Official	1.46	2.00	2.00	3.00
Community Development Total	11.46	13.00	13.00	15.00

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

ANALYSIS: 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. 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

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality services	Provide services in efficient manner with convenient access to users	Expenditures per capita	\$6.03	\$5.17	\$3.27	\$4.56
	Retain & grow quality business and attract quality new businesses	Taxable sales	\$491 million	\$454 million	\$500 million	\$500 million
Growing current businesses & attracting new businesses	Expand retail opportunities - places to shop and dine for residents and guests	Hotel/Motel Tax Receipts	\$1,152,129	\$1,321,393	\$1,380,000	\$1,450,000
		Unemployment Rate	3.1%	3.3%	3.0%	3.0%

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
General Fund	235,923	201,971	127,685	178,473
Total Revenue	235,923	201,971	127,685	178,473
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	142,522	109,374	60,496	63,131
Employee Benefits & Costs	44,958	33,510	17,405	18,439
Staff Development	7,470	6,274	5,500	5,500
Services & Commodities	40,973	52,813	44,284	91,403
Total Expenditures	235,923	201,971	127,685	178,473

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Economic Development Director	1.00	0.00	0.00	0.00
Assistant City Administrator/Economic Development Director	0.00	0.25	0.25	0.25
Administrative Assistant	0.10	0.10	0.10	0.10
Fire Total	1.10	0.35	0.35	0.35

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

ANALYSIS: The 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 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality services	Provide services in an efficient manner with convenient access to users	Sense of community among residents	67%	58%	65%	65%
		Expenditures per capita	\$6.69	\$11.89	\$14.88	\$14.40
Premier place to live in the Quad Cities	Greater sense of community and participation	% of citizens surveyed rating the sense of community as good or excellent	69%	58%	65%	65%
		# of citizens completing the Bettendorf 101: City Citizens Academy	30	25	30	30
		# of social media followers	15,061	26,921	30,000	30,000
		# of social media videos produced	125	149	150	150

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
General Fund	261,428	464,995	581,826	563,128
Total Revenue	261,428	464,995	581,826	563,128
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	160,871	304,734	330,006	340,842
Employee Benefits & Costs	62,353	112,427	134,533	129,269
Staff Development	589	4,036	3,500	3,500
Services & Commodities	37,615	43,798	113,787	89,517
Total Expenditures	261,428	464,995	581,826	563,128

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Assistant City Administrator/Economic Development Director	0.00	0.25	0.25	0.25
Community Engagement Manager	1.00	1.00	1.00	1.00
Public Information Officer	1.00	1.00	1.00	1.00
Social Media Coordinator	2.00	2.00	2.00	2.00
Community Engagement Total	4.00	4.25	4.25	4.25

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

ANALYSIS: Top priorities: Building Permits & Inspections Process Enhancements West Bridge District Riverfront Development Sewer Upgrade Plan/Project Police Facility, City Hall, Citywide Space Needs Study, Direction, Referendum Developer Financial Contributions to Infrastructure Residential Street Standards Stop Signs and Speeding Enforcement High Priorities: Grant Writer Capacity Development Specific Annexation TBK Bank Sports Complex and Area Expansion Residential Streets Upgrade/Replacement Magnolia/Hawthorne Action Plan Flood Prone Areas to Future Uses Public Projects – Leach Park & West Bridge Area	

Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality services	Provide services in efficient manner with convenient access to users	Mean household cost of city services	\$2,447	\$2,820	\$2,825	\$2,850
	Have a balanced budget with adequate resources for services and reserves	General Fund balance as a % of expenditures	45.24%	50.72%	44.81%	41.98%
		% of General Fund levy limit used	69.5%	70.7%	96.3%	94.4%
Orderly growth & quality development	Sufficient resources to provide infrastructure and services to new developments	\$ spent on CIP projects across all funds	\$16.2M	\$20.2M	\$20.9M	\$23.4M
		% of debt limit used	55.3%	54.9%	51.0%	46.6%

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
General Fund	1,673,901	1,336,010	1,495,843	1,890,301
Total Revenue	1,673,901	1,336,010	1,495,843	1,890,301
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	99,580	105,561	110,661	118,966
Employee Benefits & Costs	14,648	15,637	15,879	17,430
Staff Development	9,288	18,332	28,100	28,100
Services & Commodities	1,550,385	1,196,480	1,341,203	1,725,805
Total Expenditures	1,673,901	1,336,010	1,495,843	1,890,301

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 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
Fire Total	8.20	8.20	8.20	8.20

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

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

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

Council Goal	Objective	Indicator	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality services	Have a balanced budget with adequate resources for services and reserves	General Fund balance as a % of expenditures	38.44%	46.08%	41.53%	39.56%
		% of General Fund levy limit used	69.5%	70.7%	96.3%	94.4%
Orderly growth & quality development	Sufficient resources to provide infrastructure and services to new developments	\$ spent on CIP projects across all funds	\$18.1M	\$20.1M	\$22.3M	\$24.5M
		% of debt limit used	55.2%	52.3%	51.8%	45.5%
Premier place to live	Greater sense of community and participation	% overall quality of services provided by Bettendorf	69%	78%	85%	85%
		How is the overall quality of life in Bettendorf?	89%	85%	90%	90%

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
General Fund	403,496	480,692	578,077	576,980
Total Revenue	403,496	480,692	578,077	576,980
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	247,735	298,068	371,840	384,542
Employee Benefits & Costs	70,448	83,865	106,054	107,898
Staff Development	10,023	20,552	29,100	25,600
Services & Commodities	67,618	73,189	71,083	58,940
Capital Expenditures	7,672	5,018	0	0
Total Expenditures	403,496	480,692	578,077	576,980

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
City Administrator	0.94	0.84	0.84	0.84
Assistant City Administrator	0.00	0.50	0.50	0.50
Administrative Assistant	0.90	0.70	0.70	0.70
City Administration Total	1.84	2.04	2.04	2.04

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,

ANALYSIS: In June 2024 Finance completed the initial implementation of a new Enterprise Resource Planning (ERP) system.

For FY24/25 we will continue to refine the new system and operations of the department. Focus will be on leveraging the new system to increase productivity and efficiency through automated workflows and integrations that are not possible in the legacy 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 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality services	Provide services in efficient manner with convenient access to users	General Fund expenditures costs per capita	\$635	\$694	\$763	\$821
	Have a balanced budget with adequate resources for services and reserves	Unreserved General Fund balance as a % of expenditures	45.24%	50.72%	44.81%	41.98%
		% of General Fund levy limit used	69.5%	70.7%	96.3%	94.4%
		Additional \$ levying capacity	\$9.8M	\$10.3M	\$11.0 M	\$6.1M
		Annual cost of property taxes, solid waste, sewer & storm water fees for a median value home	\$2,447	\$2,820	\$2,825	\$2,850
		Comparative ranking with 20 Iowa cities on the above cost	8th	8th	7th	7th
Orderly growth & quality development	Sufficient resources to provide infrastructure and services to new developments	100% assessed value, all property types (billions)	\$4.37B	\$4.76B	\$4.97B	\$5.87B
		Taxable value, all property types	\$2.60B	\$2.82B	\$2.97B	\$3.02B
		Levy rate/\$1,000 taxable valuation	\$12.80	\$12.65	\$12.65	\$13.11

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
General Fund	899,417	828,944	872,565	1,055,433
Total Revenue	899,417	828,944	872,565	1,055,433
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	451,103	472,826	509,693	525,547
Employee Benefits & Costs	148,713	161,841	168,730	173,377
Staff Development	6,256	5,468	9,950	9,950
Services & Commodities	179,012	172,271	184,192	346,559
Debt Service	114,333	16,538	0	0
Total Expenditures	899,417	828,944	872,565	1,055,433

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 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	0.92	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	0.50	0.00	0.00	0.00
Accounts Payable Clerk	0.84	0.80	0.80	0.80
Clerk	1.44	1.08	1.08	1.08
Finance Total	6.67	5.69	5.77	5.77

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.

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.

Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality	Provide services in an efficient manner with convenient access to users	Expenditures per capita	\$8.18	\$9.14	\$10.34	\$11.09

Budget Summary				
Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
General Fund	321,690	361,474	412,295	443,728
Total Revenue	321,690	361,474	412,295	443,728
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	235,829	259,543	295,064	314,044
Employee Benefits & Costs	65,188	70,249	85,600	94,786
Staff Development	5,141	4,596	6,000	6,000
Services & Commodities	15,532	27,086	25,631	28,898
Total Expenditures	321,690	361,474	412,295	443,728

Authorized Positions				
	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
City Attorney	0.96	0.96	0.96	0.96
Administrative Assistant	0.50	1.00	1.00	1.00
Assistant City Attorney	0.50	0.50	0.50	0.50
Legal Total	1.96	2.46	2.46	2.46

Building Maintenance & Custodial

2024/25

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 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality services	Provide services in a customer friendly manner	Average working days to complete work order	1	1	1	1
	Provide services in an efficient manner with convenient access to users	Square Footage of facilities maintained	355,881	289,153	289,153	289,153
		Custodial costs per square foot (office/admin facilities)	\$2.05	\$1.99	\$2.00	\$2.00
		Maintenance cost per square foot (office/admin facilities)	\$2.99	\$3.01	\$3.00	\$3.00
Premier place to live in the Quad Cities	Greater sense of community and participation	% of citizens surveyed rating overall cleanliness and maintenance as good	88%	81%	85%	85%

Building Maintenance & Custodial

2024/25

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
General Fund	1,028,676	958,270	1,107,816	1,198,995
Family Museum	308,970	254,162	272,438	273,120
Palmer Hills Golf Course	86,772	116,529	95,800	110,800
Life Fitness Center	248,151	61,577	0	0
Splash Landing	124,490	53,504	600	0
Total Revenue	1,797,059	1,444,042	1,476,654	1,582,915
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	508,586	428,370	447,204	537,048
Employee Benefits & Costs	206,375	159,280	183,094	187,387
Services & Commodities	1,082,098	856,392	846,356	858,480
Total Expenditures	1,797,059	1,444,042	1,476,654	1,582,915

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 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	2.00	2.00	2.00
Custodian	4.44	4.44	4.44	4.44
Bldg Maint. & Custodial	9.44	8.44	8.44	8.44

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

ANALYSIS:

FY 24/25 is the first of four year of contracts with all collective bargaining units. The negotiations that took place in the fall of 2023 resulted in agreements that benefit all sides and we expect a similar outcome when negotiations begin this fall. In addition to another busy year of recruitment, in FY 24/25 we will working on the implementation of UKG Ready, an HR management software. UKG Ready will integrate with the City's new ERP and substantially improve HR processes.

Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality services	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%	4%	4%	4%
		Average years of service	20.00	20.00	20.00	20.00
	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
		Number of full-time equivalent employees per 1,000 population	8.22	9.19	9.50	9.50
	Have a balanced budget with adequate resources for services and reserves	Hours paid to all staff	735,207	756,152	770,000	770,000
	Provide quality employee benefits	Net cost of healthcare related benefits provided	\$3,552,979	\$4,281,955	\$4,653,538	\$4,821,227
	Provide well managed property, casualty & workers compensation programs	Net cost of property, casualty & workers compensation premiums	\$960,119	\$1,067,800	\$1,129,972	\$1,300,383

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
General Fund	457,003	443,913	500,422	547,006
Total Revenue	457,003	443,913	500,422	547,006
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	237,810	236,491	268,462	284,403
Employee Benefits & Costs	81,748	79,891	100,034	111,744
Staff Development	21,595	8,892	21,000	16,000
Services & Commodities	115,850	118,639	110,926	134,859
Total Expenditures	457,003	443,913	500,422	547,006

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 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	1.00	1.00	1.00
Fire Total	2.38	2.88	2.88	2.88

Gaming Revenue Fund

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

Major Revenue Sources

The City projects to receive \$1,550,000 in gaming taxes during FY 24/25 and remaining stable over the next several years. Also budgeted is \$50,000 in interest earnings.

Expenditures

In FY 24/25, 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 2024/25 Projected	FY 2025/26 Projected	FY 2026/27 Projected	FY 2027/28 Projected	FY 2028/29 Projected
Fund Balance July 1	1,303,406	1,225,477	1,033,479	1,334,432	1,594,801
Revenues:					
Gaming Revenue, % change from previous year	0.00%	0.00%	0.00%	0.00%	0.00%
Gaming Revenue (1)	1,550,000	1,550,000	1,550,000	1,550,000	1,550,000
Revenues: Interest Income	50,000	50,000	50,000	50,000	50,000
Total Revenue	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000
Expenditures:					
Transfer to General	-	500,000	-	-	-
Total Transfer to General	-	500,000	-	-	-
Transfer to FMAS to supplement operating budget	576,919	588,672	600,721	613,075	613,075
Transfer to Palmer Hills to supplement operating budget	126,010	153,326	148,326	176,556	176,556
Transfer to Life Fitness Center operating budget	-	-	-	-	-
Transfer to Splash Landing - Landing Project	-	-	-	-	-
Subtotal All funds non-CIP	702,929	1,241,998	749,047	789,631	789,631
Transfer to CIP	625,000	200,000	200,000	200,000	200,000
Economic Development Grant - MFG	350,000	350,000	350,000	350,000	350,000
Total ALL Expenditures	1,677,929	1,791,998	1,299,047	1,339,631	1,339,631
Fund Balance June 30	1,225,477	1,033,479	1,334,432	1,594,801	1,855,170

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 24/25.

Expenditures

In FY 24/25, the City projects to fund several projects in the downtown area, budgeted at about \$95,000. The budget anticipates a \$545,864 cash balance by the end of FY 24/25.

Downtown Improvements**Cash Flow**

	Sources & Uses	Remaining Balance
Balance at 6/30/22	424,594.34	424,594.34
Interest earnings	7,630.00	432,224.34
Miscellaneous revenue	103,601.00	535,825.34
Transfer in - Sales Tax	95,000.00	630,825.34
Business Assistance	(95,000.00)	535,825.34
Entry Signage City Wide	(108,579.47)	427,245.87
Other Capital Projects	(37,945.29)	389,300.58
Change in Account/Contracts Pay/Rec	(59,311.99)	329,988.59
Balance at 6/30/23	329,988.59	329,988.59
Interest earnings	8,575.00	338,563.59
Miscellaneous revenue	100,000.00	438,563.59
Transfer in - Sales Tax	95,000.00	533,563.59
Business Assistance	(95,000.00)	438,563.59
Balance at 6/30/24	438,563.59	438,563.59
Interest earnings	7,300.00	445,863.59
Miscellaneous revenue	100,000.00	545,863.59
Transfer in - Sales Tax	95,000.00	640,863.59
Business Assistance	(95,000.00)	545,863.59
Balance at 6/30/25	545,863.59	545,863.59





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	-CDCQC
-Fields Development	-The Bridges Lofts
-JJZ LLC	-MBGA
-Bett Industrial	-Middle & 80 LLC
-TBK Sports Center	-Ascentra Credit Union

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

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

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

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

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

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

CITY OF BETTENDORF
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES
SPECIAL REVENUE FUNDS
FY 2020/21 through FY 2024/25

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	Inc (Dec) over FY 2023/24	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Revenue:							
Property taxes	3,827,925	4,417,125	4,492,363	213,272	831,191	617,919	289.73%
TIF revenue	2,539,017	3,201,729	3,545,483	3,328,525	3,468,586	140,061	4.21%
Other city taxes	93,364	115,828	130,086	-	13,456	13,456	
Special assessments	-	-	-	-	-	-	
Licenses and permits	-	-	-	-	-	-	
Intergovernmental	5,552,410	5,942,122	5,540,272	5,713,156	5,727,565	14,409	
Charges for services	-	-	-	-	-	-	
Interest	5,208	(27,101)	112,523	140,810	119,945	(20,865)	-14.82%
Fines & forfeitures	108	-	-	-	-	-	
Other	66,896	355,618	133,490	108,000	108,000	-	0.00%
Total Revenue	12,084,928	14,005,321	13,954,217	9,503,763	10,268,743	764,980	8.05%
Expenditures:							
Public Safety	333,670	3,963	69,599	31,000	31,000	-	0.00%
Public Works	3,382,143	3,270,714	3,338,041	3,978,943	4,177,349	198,406	4.99%
Culture & Recreation	38,249	92,067	79,013	73,400	73,900	500	0.68%
Community & Economic Development	2,245,731	2,831,399	3,167,654	3,093,107	3,254,237	161,130	5.21%
General Government	-	-	-	-	-	-	
Debt service	433,584	433,584	475,734	474,190	474,190	-	0.00%
Capital Projects	1,198,999	1,031,643	1,387,151	1,764,218	3,052,798	1,288,580	73.04%
Total Expenditures	7,632,375	7,663,370	8,517,192	9,414,858	11,063,474	1,648,616	17.51%
Revenue over(under) expenditures	4,452,553	6,341,951	5,437,025	88,905	(794,731)	(883,636)	-993.91%
Financing sources (uses):							
Operating transfers in	27,440	19,730	52,666	32,023	23,772	(8,251)	-25.77%
Operating transfers out	(3,834,037)	(4,889,436)	(4,597,124)	(233,992)	(646,643)	(412,651)	176.35%
Other financing sources	16,201	-	2,309	-	-	-	
Proceeds from bonds	-	-	-	-	-	-	
Financing sources (uses) net	(3,790,396)	(4,869,706)	(4,542,149)	(201,969)	(622,871)	(420,902)	208.40%
(under) expenditures and other financing	662,157	1,472,245	894,876	(113,064)	(1,417,602)	(1,304,538)	1153.80%
Fund balances, beginning	2,689,546	3,351,703	4,823,948	5,718,824	5,605,760	(113,064)	-1.98%
Residual equity transfer in (out)	-	-	-	-	-	-	
Adjustment for restatement	-	-	-	-	-	-	
Fund balances, ending	3,351,703	4,823,948	5,718,824	5,605,760	4,188,158	(1,417,602)	-25.29%
Fund Balance % of Expenditures	43.91%	62.95%	67.14%	59.54%	37.86%	-21.69%	

Statement of Revenue, Expenditures & Changes

2024/25

	TIF Funds	Road Use Tax	Bettendorf Fund	SSMID Downtown	Police Funds	Library Funds
Revenues & Other Financing Sources:						
Property Taxes				234,341		
TIF Revenues	3,468,586					
Other City Taxes	0					
Licenses & Permits	0					
Use of Money & Property	0	94,775	100		5,570	12,800
Intergovernmental	0	5,715,000				0
Charges for Services	0					
Special Assessments	0					
Miscellaneous	0	7,000			28,000	73,000
Bond Proceeds	0					
Other financing sources	0	0				
Transfers In	23,772	0				
Total Revenues & Other Sources	3,492,358	5,816,775	100	234,341	33,570	85,800
Expenditures & Other Financing Uses:						
Public Safety	0				31,000	
Public Works	0	4,177,349				
Culture & Recreation	0					73,900
Community & Economic Development	3,018,168	25,000	500	210,569		
General Government	0					
Debt Service	474,190					
Capital Projects	0	3,032,798			0	20,000
Total Government Activities Exp.	3,492,358	7,235,147	500	210,569	31,000	93,900
Business Type/Enterprises	0					
Total Gov Activities & Business Exp.	3,492,358	7,235,147	500	210,569	31,000	93,900
Transfers Out	0	0		23,772	0	
Total ALL Expenditures/Transfers Out	3,492,358	7,235,147	500	234,341	31,000	93,900
Excess of Revenues & Other Sources over						
(under) Expenditures & Other Uses	0	(1,418,372)	(400)	0	2,570	(8,100)
Estimated Beginning Fund Balance	480,812	4,231,602	3,609	559	250,441	491,044
Ending Fund Balance June 30	480,812	2,813,230	3,209	559	253,011	482,944

Statement of Revenue, Expenditures & Changes

2024/25

	Parks Funds	ARPA Funds	Flood	Employee Benefits	Total Spec. Rev.
Revenues & Other Financing Sources:					
Property Taxes				1,246,791	1,481,132
TIF Revenues					3,468,586
Other City Taxes				28,089	28,089
Licenses & Permits					0
Use of Money & Property	6,700	50			119,995
Intergovernmental		0	0	25,995	5,740,995
Charges for Services					0
Special Assessments					0
Miscellaneous	0				108,000
Bond Proceeds					0
Other financing sources					0
Transfers In	0				23,772
Total Revenues & Other Sources	6,700	50	0	1,300,875	10,970,569
Expenditures & Other Financing Uses:					
Public Safety			0		31,000
Public Works					4,177,349
Culture & Recreation					73,900
Community & Economic Development	0				3,254,237
General Government					0
Debt Service					474,190
Capital Projects					3,052,798
Total Government Activities Exp.	0	0	0	0	11,063,474
Business Type/Enterprises					
Total Gov Activities & Business Exp.	0	0	0	0	11,063,474
Transfers Out	0			1,300,875	1,324,647
Total ALL Expenditures/Transfers Out	0	0	0	1,300,875	12,388,121
Excess of Revenues & Other Sources over					
(under) Expenditures & Other Uses	6,700	50	0	0	(1,417,552)
Estimated Beginning Fund Balance	111,144	67,242	36,551	1	5,673,004
Ending Fund Balance June 30	117,844	67,292	36,551	1	4,255,452

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. \$804,290 in TIF receipts are projected in FY 24/25.

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. \$18,348 in TIF receipts are projected for FY 24/25.

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. \$50,115 in TIF receipts are projected for FY 24/25.

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. \$301,108 in TIF receipts are projected for FY 24/25.

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 24/25 will total \$474,190. Rebates will total \$149,266.

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. \$201,997 in TIF receipts are projected for FY 24/25.

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. \$205,877 in TIF receipts are projected for FY 24/25.

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 24/25 will total \$704,624.

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 24/25 will total \$244,195.

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. \$314,576 in TIF receipts are projected for FY 24/25.

CITY OF BETTENDORF

STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES

TIF FUNDS

FY 2020/21 through FY 2024/25

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	Inc (Dec) over FY 2023/24	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Revenue:							
Property taxes							
TIF revenue	2,539,017	3,201,729	3,545,483	3,328,525	3,468,586	140,061	4.21%
Special assessments						-	
Licenses and permits						-	
Intergovernmental	51,209	74,665				-	
Charges for services						-	
Interest						-	
Fines & forfeitures						-	
Other						-	
Total Revenue	2,590,226	3,276,394	3,545,483	3,328,525	3,468,586	140,061	4.21%
Expenditures:							
Public Safety						-	
Public Works						-	
Culture & Recreation						-	
Community & Economic Development	2,082,135	2,649,160	2,962,183	2,886,358	3,018,168	131,810	4.57%
General Government						-	
Debt service	433,584	433,584	474,190	474,190	474,190	-	0.00%
Capital Projects						-	
Total Expenditures	2,515,719	3,082,744	3,436,373	3,360,548	3,492,358	131,810	3.92%
Revenue over(under) expenditures	74,508	193,650	109,110	(32,023)	(23,772)	8,251	-25.77%
Financing sources (uses):							
Operating transfers in	27,440	17,930	52,666	32,023	23,772	(8,251)	-25.77%
Operating transfers out	-					-	
Other Financing Sources						-	
Proceeds from bonds						-	
Financing sources (uses), net	27,440	17,930	52,666	32,023	23,772	(8,251)	-25.77%
over (under) expenditures and other	101,948	211,580	161,776	-	-	-	0.00%
Fund balances, beginning	5,509	107,457	319,037	480,813	480,813	-	0.00%
Residual equity transfer in (out)						-	
Adjustment for restatement						-	
Fund balances, ending	107,457	319,037	480,813	480,813	480,813	-	0.00%
						-	
Fund Balance % of Expenditures	4.27%	10.35%	13.99%	14.31%	13.77%	-0.54%	-3.77%

City of Bettendorf

TIF Certification FY 2024/25

Due 12/1/23

	1/1/23 Total	Minimum Assesment (or base)	100% Valuation available for TIF	% Valuation used for TIF	Est Balance 6/30/24	Certified 12/1/24
	Valuation					
Urban Renewal Area 2A	-	1,392,654	(1,392,654)	(1,253,389)	-	-
Downtown TIF	79,789,856	1,492,095	78,297,761 	62,324,511	1,487,522	1,456,359
Duck Creek Plaza (URA 6)	-	2,350,000	10,643,800	9,579,420	-	-
Fields Development	895,800	85,320	810,480 	729,432	18,140	18,348
JJZ, LLC	907,400	55,680	851,720 	766,548	50,008	50,115
LeClaire Manufacturing	-	1,851,780	(1,851,780) 	(1,666,602)	-	-
Total I80 Urban Renewal Area	60,541,900	549,950	59,991,950 	53,992,755	1,342,823	1,328,080
CDCQC, LLC	15,879,830	1,514,750	14,365,080 	12,928,572	308,571	314,576
BettIndustrial	14,173,800	721,530	13,452,270 	12,107,043	301,108	301,108
Totals:	172,188,586	10,013,759	175,168,627	149,508,291	3,508,172	3,468,586



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 \$5,715,000 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 24/25 the City will continue to dedicate Road Use Tax receipts to improvement projects within the Road Use Fund. In FY 24/25 budgeted expenditures are \$7,235,147 including \$3,032,798 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 \$2,813,230 or 39% of operating expenditures.

ROAD USE FUND

FY 2020/21 through FY 2024/25

	FY 2020/21 Actual	FY 2021/22 Actual	FY 2022/23 Actual	FY 2023/24 Amended	FY 2024/25 Budget	Inc (Dec) over FY 2023/24	
						Amount	Percent
Revenue:							
Intergovernmental	5,101,743	5,288,108	5,521,950	5,615,000	5,715,000	100,000	1.78%
Interest	4,044	(19,059)	86,778	111,500	94,775	(16,725)	-15.00%
Other	8,644	29,711	9,604	7,000	7,000	-	0.00%
Total Revenue	5,114,431	5,298,760	5,618,332	5,733,500	5,816,775	83,275	1.45%
Expenditures:							
Public Works	3,382,143	3,270,714	3,338,041	3,978,943	4,177,349	198,406	4.99%
Culture & Recreation						-	
Community & Economic Development	16,509	27,961	21,239	25,000	25,000	-	0.00%
General Government						-	
Debt service			1,544			-	
Capital Projects	1,188,243	998,209	1,377,730	1,744,218	3,032,798	1,288,580	73.88%
Total Expenditures	4,586,894	4,296,884	4,738,554	5,748,161	7,235,147	1,486,986	25.87%
Revenue over(under) expenditures	527,537	1,001,876	879,778	(14,661)	(1,418,372)	(1,403,711)	9574.46%
Financing sources (uses):							
Operating transfers in	-	1,800				-	
Operating transfers out						-	
Other financing sources	16,201		2,309	-	-	-	
Financing sources (uses), net	16,201	1,800	2,309	-	-	-	
over (under) expenditures and other	543,738	1,003,676	882,087	(14,661)	(1,418,372)	(1,403,711)	9574.46%
Fund balances, beginning	1,816,763	2,360,500	3,364,176	4,246,263	4,231,602	(14,661)	-0.35%
Fund balances, ending	2,360,500	3,364,176	4,246,263	4,231,602	2,813,230	(1,418,372)	-33.52%
Fund Balance % of Expenditures	51.46%	78.29%	89.61%	73.62%	38.88%	-34.73%	-47.18%

City of Bettendorf, Road Use Fund 5-Year Summary

Revenues:	FY 24/25	FY 25/26	FY 26/27	FY 27/28	FY 27/29
IDOT Forecasted Per Capita Disbursement	133.00	134.00	135.00	136.00	137.00
Road Use Tax	5,600,000	5,725,000	5,850,000	5,925,000	6,050,000
Other Intergovernmental	115,000	115,000	115,000	115,000	115,000
Use of money & miscellaneous	101,775	70,000	70,000	70,000	70,000
Total Revenues	5,816,775	5,910,000	6,035,000	6,110,000	6,235,000
Expenditures:	FY 24/25	FY 25/26	FY 26/27	FY 27/28	FY 27/29
Roads, Bridges, Sidewalks	1,398,688	1,440,649	1,483,868	1,528,384	1,574,236
Street Lighting	260,000	263,900	267,859	271,876	275,955
Traffic Control & Safety	608,131	617,253	626,512	635,909	645,448
Snow Removal	920,269	947,877	976,313	1,005,603	1,035,771
Engineering	337,258	347,376	357,797	368,531	379,587
Street Cleaning	64,698	66,639	68,638	70,697	72,818
Other Public Works	588,305	600,071	612,073	624,314	636,800
Community Beautification	25,000	25,750	26,523	27,318	28,138
Capital Projects	3,032,798	1,785,000	1,755,000	1,947,500	1,517,500
Total all expenditures	7,235,147	6,094,514	6,174,582	6,480,133	6,166,252
Inc(dec) in fund balance	(1,418,372)	(184,514)	(139,582)	(370,133)	68,748
Ending fund balance	2,813,227	2,628,713	2,489,131	2,118,998	2,187,745
Fund balance %	39%	43%	40%	33%	35%

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: 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 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality services	Have a balanced budget with adequate resources for services & reserves	Road Use Fund fund balance as a % of expenditures	78.29%	89.61%	73.62%	38.88%
	Provide services in efficient manner with convenient access to users	Expenditures per capita	\$109.89	\$119.82	\$140.30	\$180.88
Orderly growth & Quality Development	Sufficient resources to provide infrastructure and services to new developments	Road Use Fund fund balance	3,364,176	4,246,263	4,231,602	2,813,230
		Road Use \$ spent on CIP projects and capital equipment	998,209	1,377,730	1,744,218	3,032,798

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Road Use Tax	5,288,108	5,521,950	5,450,000	5,715,000
Use of Money	-19,059	86,778	5,000	94,775
Miscellaneous	29,711	9,604	9,500	7,000
Transfers-In	1,800	2,309	10,000	0
Total Revenue	5,300,560	5,620,641	5,474,500	5,816,775
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	1,207,021	1,366,071	1,524,940	1,693,797
Employee Benefits & Costs	461,957	514,810	565,308	611,060
Staff Development	13,751	10,902	16,165	19,165
Services & Commodities	2,431,957	2,632,278	1,829,807	1,878,327
Capital Outlay	182,201	212,952	1,656,000	3,032,798
Debt Service	0	1,543	0	0
Total Expenditures	4,296,887	4,738,556	5,592,220	7,235,147

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 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	1.00
Engineering Tech	1.93	1.93	1.93	0.93
Inspector	4.00	4.00	4.00	5.00
GIS Technician	0.00	1.00	1.00	1.00
Seasonal Eng. Pro	1.59	0.53	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	1.00	1.00	1.00
Seasonal Hvy. Eqp. Op.	1.52	0.67	0.67	0.72
Seasonal Street Sweeper	1.30	1.30	0.65	0.00
General Laborer	0.00	0.00	0.00	0.97
Admin/Finance	0.46	0.52	0.52	0.52
PW Road Use Total	32.10	32.25	31.60	32.97

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 \$33,570 FY 24/25. Operational expenditures are budgeted to be \$31,000.

Estimated Ending Fund Balance

By the end of FY 24/25 the funds are estimated to have a balance of \$253,012.

POLICE FUNDS

FY 2020/21 through FY 2024/25

	FY 2020/21 Actual	FY 2021/22 Actual	FY 2022/23 Actual	FY 2023/24 Amended	FY 2024/25 Budget	Inc (Dec) over FY 2023/24	
						Amount	Percent
Revenue:							
Property taxes							
Other city taxes							
Special assessments							
Licenses and permits							
Intergovernmental			17,230				
Charges for services							
Interest	260	(2,334)	7,358	6,550	5,570	(980)	-14.96%
Fines & forfeitures							
Other	18,995	133,351	29,258	28,000	28,000	-	0.00%
Total Revenue	19,255	131,017	53,846	34,550	33,570	(980)	-2.84%
Expenditures:							
Public Safety	12,072	3,963	7,994	31,000	31,000	-	0.00%
Public Works							
Culture & Recreation							
Community & Economic Development							
General Government							
Debt service							
Capital Projects	-	-	-			-	
Total Expenditures	12,072	3,963	7,994	31,000	31,000	-	0.00%
Revenue over(under) expenditures	7,183	127,054	45,852	3,550	2,570	(980)	-27.61%
Financing sources (uses):							
Operating transfers in							
Operating transfers out	(40,000)	-	(140,000)	-	-		
Proceeds from bonds							
Financing sources (uses), net	(40,000)	-	(140,000)	-	-		
over (under) expenditures and other	(32,817)	127,054	(94,148)	3,550	2,570	(980)	-27.61%
Fund balances, beginning	246,803	213,986	341,040	246,892	250,442	3,550	1.44%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, ending	213,986	341,040	246,892	250,442	253,012	2,570	1.03%

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 \$85,800. Expenditures are budgeted at \$93,900.

Estimated Ending Fund Balance

The remaining fund balance at the end of FY 24/25 is projected at \$482,943.

LIBRARY FUNDS

FY 2020/21 through FY 2024/25

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	Inc (Dec) over FY 2023/24	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Revenue:							
Property taxes							
Other city taxes							
Special assessments							
Licenses and permits							
Intergovernmental							
Charges for services							
Interest	567	(3,799)	12,082	14,965	12,800	(2,165)	-14.47%
Fines & forfeitures							
Other	39,257	192,556	94,628	73,000	73,000	-	0.00%
Total Revenue	39,824	188,757	106,710	87,965	85,800	(2,165)	-2.46%
Expenditures:							
Public Safety							
Public Works							
Culture & Recreation	38,249	92,067	79,013	73,400	73,900	500	0.68%
Community & Economic Development							
General Government							
Debt service							
Capital Projects	10,756	33,434	9,421	20,000	20,000	-	0.00%
Total Expenditures	49,005	125,501	88,434	93,400	93,900	500	0.54%
Revenue over(under) expenditures	(9,181)	63,256	18,276	(5,435)	(8,100)	(2,665)	49.03%
Financing sources (uses):							
Operating transfers in							
Operating transfers out	-						
Proceeds from bonds							
Financing sources (uses), net	-	-	-	-	-	-	-
over (under) expenditures and other	(9,181)	63,256	18,276	(5,435)	(8,100)	(2,665)	49.03%
Fund balances, beginning	424,127	414,946	478,202	496,478	491,043	(5,435)	-1.09%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, ending	414,946	478,202	496,478	491,043	482,943	(8,100)	-1.65%

Parks Funds**Estimated Ending Fund Balance**

\$150,000 of existing fund balance will be transferred in FY 23/24 to fund park improvement projects. The projected remaining fund balance at the end of FY 24/25 is \$117,843.

PARK FUNDS

FY 2020/21 through FY 2024/25

	FY 2020/21 Actual	FY 2021/22 Actual	FY 2022/23 Actual	FY 2023/24 Amended	FY 2024/25 Budget	Inc (Dec) over FY 2023/24	
						Amount	Percent
Revenue:							
Property taxes							
Other city taxes							
Special assessments							
Licenses and permits							
Intergovernmental							
Charges for services							
Interest	331	(1,879)	6,207	7,675	6,700	(975)	-12.70%
Fines & forfeitures							
Other						-	
Total Revenue	331	(1,879)	6,207	7,675	6,700	(975)	-12.70%
Expenditures:						-	
Public Safety							
Public Works							
Culture & Recreation							
Community & Economic Development							
General Government							
Debt service							
Capital Projects							
Total Expenditures	-	-	-	-	-		
Revenue over(under) expenditures	331	(1,879)	6,207	7,675	6,700	(975)	-12.70%
Financing sources (uses):							
Operating transfers in							
Operating transfers out	-			(150,000)	-	150,000	
Proceeds from bonds						-	
Financing sources (uses), net	-	-	-	(150,000)	-	150,000	
over (under) expenditures and other	331	(1,879)	6,207	(142,325)	6,700	149,025	-104.71%
Fund balances, beginning	248,809	249,140	247,261	253,468	111,143	(142,325)	-56.15%
Residual equity transfer in (out)						-	
Adjustment for restatement						-	
Fund balances, ending	249,140	247,261	253,468	111,143	117,843	6,700	6.03%

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 \$234,341 in FY 24/25. Projects and spending is at the discretion of the DBO.

ECONOMIC DEVELOPMENT FUNDS & SSMID
FY 2020/21 through FY 2024/25

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	Inc (Dec) over FY 2023/24	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Revenue:							
Property taxes	177,434	187,465	219,083	213,272	234,341	21,069	9.88%
Other city taxes							
Special assessments							
Licenses and permits							
Intergovernmental							
Charges for services							
Interest						-	
Fines & forfeitures							
Other						-	
Total Revenue	177,434	187,465	219,083	213,272	234,341	21,069	9.88%
Expenditures:							
Public Safety							
Public Works							
Culture & Recreation							
Community & Economic Development	146,879	154,278	184,232	181,249	210,569	29,320	16.18%
General Government							
Debt service							
Capital Projects							
Total Expenditures	146,879	154,278	184,232	181,249	210,569	29,320	16.18%
Revenue over(under) expenditures	30,555	33,187	34,851	32,023	23,772	(8,251)	-25.77%
Financing sources (uses):						-	
Operating transfers in						-	
Operating transfers out	(27,440)	(17,930)	(52,666)	(32,023)	(23,772)	8,251	-25.77%
Other financing sources						-	
Financing sources (uses), net	(27,440)	(17,930)	(52,666)	(32,023)	(23,772)	8,251	-25.77%
over (under) expenditures and other	3,115	15,257	(17,815)	-	-	-	
Fund balances, beginning	-	3,115	18,372	557	557	-	
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, ending	3,115	18,372	557	557	557	-	

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 24/25 only a portion of the allowable levy will be used. The remainder is consolidated into the General Fund levy in order to maximize the amount available in the General Fund in future years.

Estimated Ending Fund Balance

The projected remaining fund balance at the end of FY 24/25 is projected at \$0.

EMPLOYEE BENEFITS**FY 2020/21 through FY 2024/25**

	FY 2020/21 Actual	FY 2021/22 Actual	FY 2022/23 Actual	FY 2023/24 Amended	FY 2024/25 Budget	Inc (Dec) over FY 2023/24	
						Amount	Percent
Revenue:							
Property taxes	3,650,491	4,229,660	4,273,280	-	596,850	596,850	
Other city taxes	93,364	115,828	130,086	-	13,456	13,456	
Special assessments							
Licenses and permits							
Intergovernmental	74,711	81,746	1,092	-	12,565	12,565	
Charges for services							
Interest							
Fines & forfeitures							
Other							
Total Revenue	3,818,566	4,427,234	4,404,458	-	622,871	622,871	
Expenditures:							
Public Safety							
Public Works							
Culture & Recreation							
Community & Economic Development							
General Government							
Debt service							
Capital Projects							
Total Expenditures	-	-	-	-	-		
Revenue over(under) expenditures	3,818,566	4,427,234	4,404,458	-	622,871	622,871	
Financing sources (uses):							
Operating transfers in							
Operating transfers out	(3,766,597)	(4,427,234)	(4,404,458)	(51,969)	(622,871)	(570,902)	
Proceeds from bonds							
Financing sources (uses), net over (under) expenditures and other	(3,766,597)	(4,427,234)	(4,404,458)	(51,969)	(622,871)	(570,902)	
	51,969	-	0	(51,969)	-	51,969	
Fund balances, beginning	-	51,969	51,969	51,969	0	(51,969)	
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, ending	51,969	51,969	51,969	0	0	-	



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, 2023 total general obligation debt in the Governmental Activities amounts to \$131,220,696.

The City currently has 19 general obligation bond issues outstanding as of July 1, 2024. 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, 2043. 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.

- **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.

- **MARCH 1, 2024, \$13,605,000 SERIES 2024A 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 AA+ by S & P Global Service.

SUMMARY OF BOND ISSUES:

General Obligation and TIF Revenue Debt outstanding as of July 1, 2024 consists of the following individual issues:

Descriptions	Date Of Issue	Amount Issued	Interest Rates	Outstanding July 1, 2024
Various Public Improvement	June 2012	11,340,000	2.00-3.125%	4,895,000
Various Public Improvements	May 2013	10,685,000	2.00-4.00%	5,175,000
Various Public Improvements	Dec. 2015	9,585,000	2.00-5.00%	5,675,000
Refunding	Dec. 2015	2,545,000	2.00-5.00%	665,000
Refunding	Dec. 2015	4,590,000	2.00-5.00%	1,340,000
Various Public Improvements	Dec. 2016	10,345,000	3.00-3.375%	6,490,000
Downtown Improvements	Dec. 2016	1,400,000	3.00-3.900%	870,000
City infrastructure/BettPlex project	Jun. 2017	3,180,000	2.00-3.00%	2,150,000
City Grant/BettPlex project	Jun. 2017	2,195,000	1.90-3.85%	1,660,000
TIF Debt/BettPlex project	Jun. 2017	4,900,000	5.00%	4,132,002
Various Public Improvements	Dec. 2017	10,350,000	3.000-3.125%	7,350,000
Refunding	Dec. 2017	5,685,000	4.00-5.00%	2,900,000
Refunding	Dec. 2017	390,000	4.00-5.00%	200,000
Refunding	Dec. 2017	390,000	4.00-5.00%	200,000
Refunding	Dec. 2017	370,000	4.00-5.00%	205,000
Refunding	Dec. 2017	7,320,000	4.00-5.00%	4,100,000
Refunding	Dec. 2017	8,460,000	4.00-5.00%	6,005,000
Various Public Improvements	Dec. 2018	9,105,000	4.00-5.00%	7,295,000
Forest Grove Park Phase II	Dec. 2018	1,830,000	4.00-5.00%	1,380,000
Various Public Improvements	Jan. 2020	10,280,000	2.125-5.00%	8,550,000
SRF Flood Buyout	Mar. 2020	450,000	2.25%	370,000
Refunding	Sep. 2020	15,065,000	1.00-1.50%	12,395,000
Various Public Improvements	Dec. 2020	8,290,000	2.00-5.00%	6,915,000
Various Public Improvements	Mar. 2022	13,810,000	2.00-5.00%	12,915,000
Economic Development	Mar. 2022	3,005,000	3.00-3.20%	2,775,000
Various Public Improvements	Mar. 2023	13,280,000	3.375-5.00%	12,985,000
Various Public Improvements	Mar. 2024	13,605,000	3.50-5.00%	13,605,000
Total General Obligation Bonds (incl. refunded bonds)				\$133,197,002

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, 2024 are as follows:

Year ending June 30:	GO Bonds		Revenue Bonds	
	Principal	Interest	Principal	Interest
2025	10,355,000.00	4,781,420.05	211,072.69	263,117.15
2026	10,860,000.00	4,244,648.80	224,902.77	249,287.07
2027	10,211,000.00	3,797,643.80	239,639.04	234,550.80
2028	10,996,000.00	3,399,368.80	254,752.39	219,437.45
2029	10,471,000.00	2,993,221.30	272,032.98	202,156.86
2030-2034	41,919,000.00	9,954,325.27	1,651,631.78	719,317.42
2035-2039	24,816,000.00	4,037,837.56	1,277,970.47	148,506.50
2040-2043	9,437,000.00	753,572.50	-	-
	129,065,000.00	33,962,038.08	4,132,002.12	2,036,373.25

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, 2024 is computed as follows:

January 1, 2022 Full assessed valuation	4,964,585,548
Debt Limit (5% of full value)	248,229,277
Outstanding Debt Applicable to Limit	126,564,315
Debt Margin	121,664,962
% of Debt Limit Used 6/30/23 (projected)	50.98%

CURRENT TRENDS AND ISSUES:

Budgeted property tax collections in the Debt Service Fund are \$14,296,762 for FY 2024/25 compared to \$13,725,404 for FY 2023/24. This is an increase of 4.16%. Revenues from property taxes, interest earnings, and other city taxes total the amount necessary to support debt service principal and interest payments of \$15,117,254.

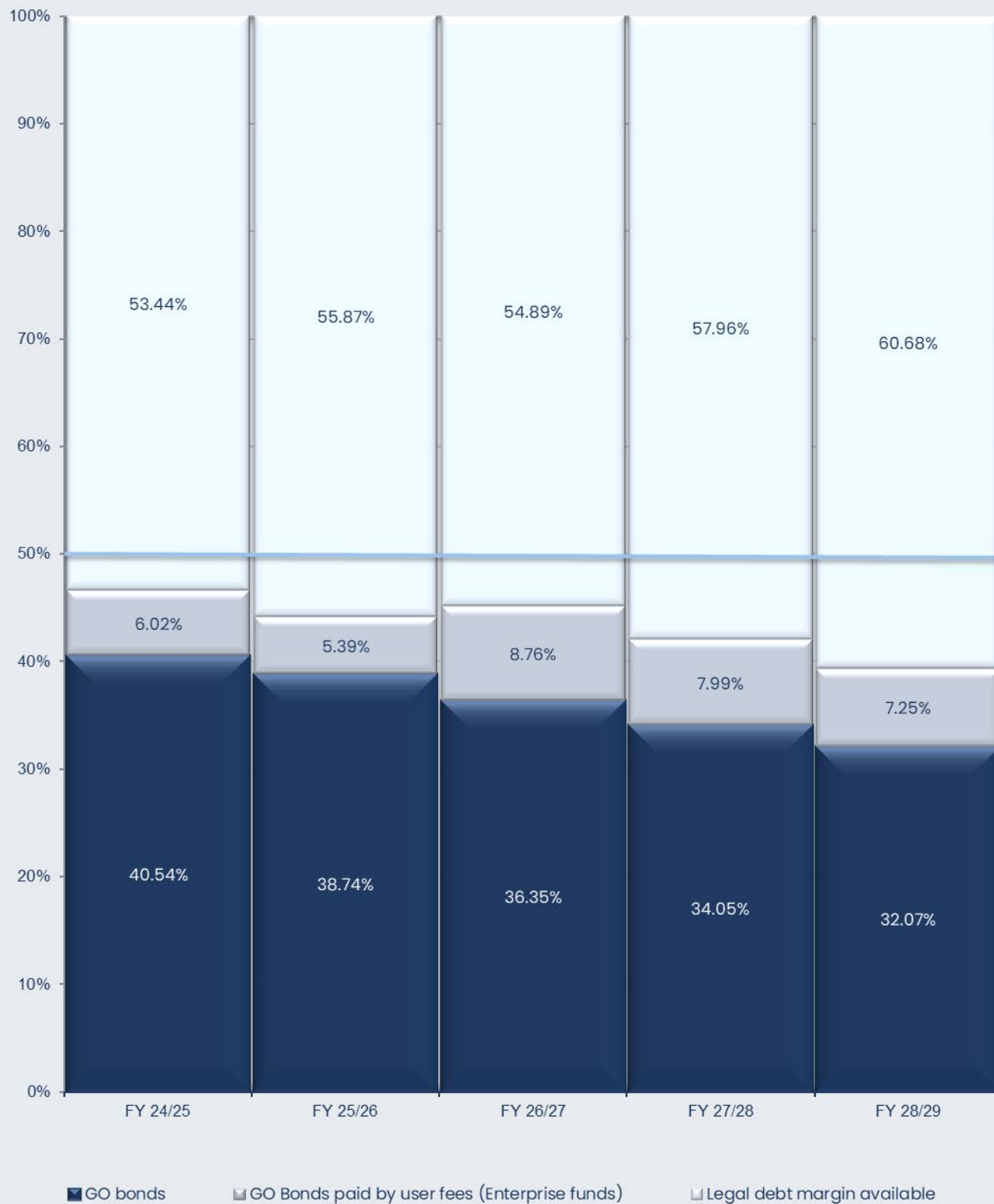
The City's overall debt is structured with a rapid payout of principal and decreasing total annual debt service requirements annually through FY 2042/43. The fund balance in this fund is projected to stay relatively stable. Tax base growth and a rapid payout continue to moderate the City's debt burden. 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.

CITY OF BETTENDORF
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FY 2020/21 through FY 2024/25

	FY 2020/21 Actual	FY 2021/22 Actual	FY 2022/23 Actual	FY 2023/24 Amended	FY 2024/25 Budget	Inc (Dec) over FY 2023/24	
						Amount	Percent
Revenue:							
Property taxes	12,385,024	13,008,053	13,255,138	13,725,404	14,296,762	571,358	4.16%
Other city taxes	301,871	338,423	381,858	310,255	309,635	(620)	-0.20%
Special assessments						-	
Licenses and permits						-	
Intergovernmental	251,430	253,642	243,144	354,139	297,044	(57,095)	-16.12%
Charges for services						-	
Interest	14,792	(12,872)	169,690	123,875	105,300	(18,575)	-14.99%
Fines & forfeitures						-	
Other	-	-	-	-		-	
Total revenue	12,953,117	13,587,246	14,049,830	14,513,673	15,008,741	495,068	3.82%
Expenditures:							
Public Safety							
Public Works							
Health & Social Services							
Culture & Recreation							
Community & Economic Development							
General Government							
Debt service:	13,354,854	28,395,577	13,736,566	14,853,251	15,117,254	264,003	1.78%
Capital Projects							
Total expenditures	13,354,854	28,395,577	13,736,566	14,853,251	15,117,254	264,003	1.78%
Revenue over(under) expenditures	(401,737)	(14,808,331)	313,264	(339,578)	(108,513)	231,065	-68.04%
Financing sources (uses):							
Operating transfers in	200,000	-	-	-		-	
Operating transfers out	-					-	
Proceeds from bonds, net	15,065,000					-	
Other financing sources	115,887					-	
Other financing uses						-	
Financing sources (uses), net	15,380,887	-	-	-	-	-	
over (under) expenditures and other	14,979,150	(14,808,331)	313,264	(339,578)	(108,513)	231,065	-68.04%
Fund balances, beginning	564,076	15,543,225	734,894	1,048,158	708,580	(339,578)	-32.40%
Residual equity transfer in (out)							
Fund balances, ending	15,543,225	734,894	1,048,158	708,580	600,067	(108,513)	-15.31%

Fiscal Year:	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28	FY 2028/29
Taxable property value	2,829,567,856	2,947,373,656	3,113,416,748	3,236,999,183	3,362,936,691	3,471,826,485
Percentage increase from previous year	3.41%	4.16%	5.63%	3.97%	3.89%	3.24%
Tax levy	4.85000	4.85000	4.85000	4.85000	4.85000	4.85000
Debt Service Fund:						
Property taxes levied	13,723,404	14,294,762	15,100,071	15,699,446	16,310,243	16,838,358
Delinquent taxes	2,000	2,000	2,000	2,000	2,000	2,000
Commercial Rollback Back Fill	205,058	160,312	132,702	99,526	66,351	33,072
BPTC Back Fill	146,024	133,632	150,000	150,000	150,000	
Property tax replacements	305,673	306,435	305,000	305,000	305,000	305,000
Mobile Home taxes	4,583	3,200	3,000	3,000	3,000	3,000
Intergovernmental	3,057	3,100	3,100	3,100	3,100	3,100
Interest	123,875	105,300	60,000	60,000	30,000	30,000
Transfer in from TIF			56,250	225,000	450,000	459,000
Transfers in						
Bond Premium	300,000	-	-	-	-	-
Total revenues	14,813,674	15,008,741	15,812,123	16,547,072	17,319,694	17,673,530
Principal retirement & Interest	(14,853,251)	(15,136,420)	(16,247,434)	(16,162,188)	(17,144,644)	(16,843,452)
Payment to escrow agent						
Bond issuance costs	-	-	-	-	-	-
Total expenditures	(14,853,251)	(15,136,420)	(16,247,434)	(16,162,188)	(17,144,644)	(16,843,452)
Transfer out to Stormwater	-	-	-	-	-	-
Transfer out to Family Museum	-	-	-	-	-	-
Total expenditures & transfers out	(14,853,251)	(15,136,420)	(16,247,434)	(16,162,188)	(17,144,644)	(16,843,452)
Revenue & other financing sources over(under) expenditures and other financing uses	(39,577)	(127,679)	(435,311)	384,884	175,050	830,078
Beginning fund balance	1,048,158	1,008,581	880,902	445,591	830,475	1,005,525
Ending fund balance	1,008,581	880,902	445,591	830,475	1,005,525	1,835,604

Fiscal Year	FY 24/25	FY 25/26	FY 26/27	FY 27/28	FY 28/29
Total assessed valuation of the property	\$ 5,858,534,400	\$ 6,040,049,958	\$ 6,275,837,269	\$ 6,492,298,759	\$ 6,718,584,888
Debt limit, 5% of total actual valuation	\$ 292,926,720	\$ 302,002,498	\$ 313,791,863	\$ 324,614,938	\$ 335,929,244
Debt applicable to debt limit:					
GO Bonds	118,761,074	116,993,437	114,074,984	110,543,076	107,741,440
Refunded GO bonds, Crossover	-	-	-	-	-
Debt service TIF revenue bonds	-	-	-	-	-
Enterprise general obligation bonds	17,630,710	16,264,503	27,499,971	25,945,801	24,352,372
Total outstanding GO debt:	136,391,784	133,257,940	141,574,955	136,488,877	132,093,812
Legal debt margin	\$ 156,534,936	\$ 168,744,558	\$ 172,216,908	\$ 188,126,061	\$ 203,835,432
Percentage of debt margin used:					
Legal debt margin available	53.44%	55.87%	54.89%	57.96%	60.68%
GO Bonds paid by TIF	0.00%	0.00%	0.00%	0.00%	0.00%
GO Bonds paid by user fees (Enterprise func	6.02%	5.39%	8.76%	7.99%	7.25%
GO bonds	40.54%	38.74%	36.35%	34.05%	32.07%
Refunded bonds	0.00%	0.00%	0.00%	0.00%	0.00%
Total debt margin used	46.56%	44.13%	45.11%	42.04%	39.32%

**City of Bettendorf
5 Year Debt Margin Projections**

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

Forest Grove Pk

	6/1/2012	6/1/2013	6/1/2013	6/1/13	6/1/13	5/1/14	5/1/14
	\$11.340	\$9.985	\$0.700	\$1.500	\$1.500	\$2.575	\$1.425
	Million	Million	Million	Million	Million	Million	Million
	GO	GO	GO	Storm	Sewer	GO	Sewer
FY	Bonds	Bonds	Bonds	ST GO Bonds	SW GO Bonds	Refunding	SW GO Bonds
Principal	Principal	Principal					
2024	605,000.00	525,000.00	35,000.00	80,000.00	80,000.00	335,000.00	185,000.00
2025	625,000.00	545,000.00	40,000.00	80,000.00	80,000.00		
2026	650,000.00	560,000.00	40,000.00	85,000.00	85,000.00		
2027	675,000.00	575,000.00	40,000.00	85,000.00	85,000.00		
2028	690,000.00	595,000.00	40,000.00	90,000.00	90,000.00		
2029	735,000.00	610,000.00	45,000.00	90,000.00	90,000.00		
2030	750,000.00	630,000.00	45,000.00	95,000.00	95,000.00		
2031	770,000.00	650,000.00	45,000.00	100,000.00	100,000.00		
2032		670,000.00	45,000.00	100,000.00	100,000.00		
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Total	5,500,000.00	5,360,000.00	375,000.00	805,000.00	805,000.00	335,000.00	185,000.00

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

Downtown, ph iii							
	12/30/15	12/30/15	12/30/15	12/30/15	12/30/15	12/30/15	03/01/16
	\$8.885	\$0.700	\$2.545	\$4.590	\$1.220	\$1.225	\$2.030
	Million	Million	Million	Million	Million	Million	Million
	GO	GO	GO	GO	Sewer	Storm	Storm
FY	Bonds	Bonds	Refunding Bonds	Refunding Bonds	SW GO Bonds	ST GO Bonds	ST Rev Bonds
Principal							
2024	645,000.00	35,000.00	310,000.00	620,000.00	165,000.00	165,000.00	105,000.00
2025	500,000.00	40,000.00	325,000.00	655,000.00	175,000.00	175,000.00	110,000.00
2026	515,000.00	40,000.00	340,000.00	685,000.00	180,000.00	185,000.00	115,000.00
2027	530,000.00	40,000.00					120,000.00
2028	545,000.00	40,000.00					125,000.00
2029	560,000.00	45,000.00					125,000.00
2030	580,000.00	45,000.00					130,000.00
2031	600,000.00	45,000.00					135,000.00
2032	615,000.00	55,000.00					140,000.00
2033	640,000.00	15,000.00					145,000.00
2034	225,000.00						
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Total	5,955,000.00	400,000.00	975,000.00	1,960,000.00	520,000.00	525,000.00	1,250,000.00

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

			Forest Grove, iii	Various projects	Downtown IV & V	BETTPLEX	Annual appropriation, BETTPLEX
	03/01/16	12/1/16	12/1/16	12/1/16	12/1/16	06/28/17	06/28/17
	\$2.030	\$8.945	\$0.700	\$0.700	\$1.400	\$3.180	\$2.195
	Million	Million	Million	Million	Million	Million	Million
	Sewer	GO	GO	GO	GO	GO	GO
FY	SW Rev Bonds	Bonds	Bonds	Bonds	Bonds	Bonds	Urban Renewal
Principal							
2024	105,000.00	430,000.00	35,000.00	35,000.00	70,000.00	155,000.00	110,000.00
2025	110,000.00	445,000.00	35,000.00	35,000.00	70,000.00	155,000.00	115,000.00
2026	115,000.00	455,000.00	35,000.00	35,000.00	70,000.00	160,000.00	120,000.00
2027	120,000.00	465,000.00	35,000.00	35,000.00	70,000.00	165,000.00	120,000.00
2028	125,000.00	480,000.00	40,000.00	40,000.00	70,000.00	165,000.00	125,000.00
2029	125,000.00	495,000.00	40,000.00	40,000.00	80,000.00	170,000.00	130,000.00
2030	130,000.00	510,000.00	40,000.00	40,000.00	80,000.00	175,000.00	135,000.00
2031	135,000.00	520,000.00	40,000.00	40,000.00	80,000.00	180,000.00	140,000.00
2032	140,000.00	535,000.00	40,000.00	40,000.00	80,000.00	185,000.00	145,000.00
2033	145,000.00	550,000.00	45,000.00	45,000.00	90,000.00	190,000.00	150,000.00
2034		570,000.00	45,000.00	45,000.00	90,000.00	195,000.00	155,000.00
2035		585,000.00	45,000.00	45,000.00	90,000.00	200,000.00	160,000.00
2036						210,000.00	165,000.00
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Total	1,250,000.00	6,040,000.00	475,000.00	475,000.00	940,000.00	2,305,000.00	1,770,000.00

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

Annual appropriation, BETTPLEX							
	07/05/17	12/28/17	12/14/17	12/14/17	12/28/17	12/28/17	12/28/17
	\$4.900	\$10.350	\$2.030	\$4.045	\$5.685	\$0.390	\$0.390
	Million	Million	Million	Million	Million	Million	Million
	TIF	GO	Storm	Sewer	GO	GO	GO
FY	Cap Loan Notes	Bonds	ST Rev Bonds	SW Rev Bonds	Refunded 09	Refunded 09	Refunded 09
Principal							
2024	197,391.34	460,000.00	90,000.00	185,000.00	620,000.00	40,000.00	40,000.00
2025	211,072.69	480,000.00	95,000.00	190,000.00	660,000.00	45,000.00	45,000.00
2026	224,902.77	505,000.00	100,000.00	195,000.00	700,000.00	50,000.00	50,000.00
2027	239,639.04	530,000.00	105,000.00	205,000.00	745,000.00	50,000.00	50,000.00
2028	254,752.39	560,000.00	105,000.00	210,000.00	795,000.00	55,000.00	55,000.00
2029	272,032.98	580,000.00	110,000.00	220,000.00			
2030	289,857.35	605,000.00	115,000.00	230,000.00			
2031	308,849.63	625,000.00	120,000.00	235,000.00			
2032	328,703.12	650,000.00	125,000.00	245,000.00			
2033	350,623.90	670,000.00	130,000.00	255,000.00			
2034	373,597.78	690,000.00	130,000.00	265,000.00			
2035	398,076.97	715,000.00	135,000.00	275,000.00			
2036	424,041.53	740,000.00	140,000.00	285,000.00			
2037	455,851.97						
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Total	4,329,393.46	7,810,000.00	1,500,000.00	2,995,000.00	3,520,000.00	240,000.00	240,000.00

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

						Forest Grove III & IV, annual appropriation	
	12/28/17	12/28/17	12/28/17	12/28/17	12/20/17	12/4/18	12/4/18
	\$0.370	\$7.320	\$1.350	\$8.460	\$1.150	\$9.105	\$1.830
	Million	Million	Million	Million	Million	Million	Million
	GO	GO	Storm	GO	Sewer	GO	GO
FY	Refunded 10	Refunded 10	ST GO Bonds	Refunded 11	SW GO Bonds	Bonds	Bonds
Principal							
2024	35,000.00	710,000.00	130,000.00	860,000.00	110,000.00	400,000.00	75,000.00
2025	35,000.00	745,000.00	140,000.00	895,000.00	115,000.00	420,000.00	80,000.00
2026	40,000.00	780,000.00	145,000.00	935,000.00	115,000.00	440,000.00	85,000.00
2027	40,000.00	820,000.00	150,000.00	980,000.00	120,000.00	460,000.00	90,000.00
2028	45,000.00	860,000.00	160,000.00	1,025,000.00	130,000.00	485,000.00	90,000.00
2029	45,000.00	895,000.00	165,000.00	1,065,000.00	135,000.00	505,000.00	95,000.00
2030				1,105,000.00	140,000.00	535,000.00	100,000.00
2031						560,000.00	105,000.00
2032						585,000.00	110,000.00
2033						610,000.00	115,000.00
2034						635,000.00	120,000.00
2035						660,000.00	125,000.00
2036						685,000.00	130,000.00
2037						715,000.00	135,000.00
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Total	240,000.00	4,810,000.00	890,000.00	6,865,000.00	865,000.00	7,695,000.00	1,455,000.00

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

	Capi int	Downtown	Palmer Hills putting	Sauk Valley Bank	CR Bank		
	01/07/20	01/07/20	01/07/20	3/1/20	3/1/20	9/23/20	10/30/20
	\$8.880	\$0.700	\$0.700	\$2.030	\$2.030	\$15.065	\$0.445
	Million	Million	Million	Million	Million	Million	Million
	GO	GO	GO	Storm	Sewer	GO	GO
FY	Bonds	Bonds	Bonds	ST Rev Bonds	SW Rev Bonds	Refunded 14A	SRF Loan
Principal							
2024	385,000.00	30,000.00	30,000.00	85,000.00	85,000.00	1,340,000.00	19,000.00
2025	405,000.00	30,000.00	30,000.00	90,000.00	85,000.00	1,340,000.00	20,000.00
2026	425,000.00	30,000.00	30,000.00	95,000.00	90,000.00	1,340,000.00	20,000.00
2027	445,000.00	35,000.00	35,000.00	95,000.00	95,000.00	1,350,000.00	21,000.00
2028	470,000.00	35,000.00	35,000.00	100,000.00	100,000.00	1,365,000.00	21,000.00
2029	495,000.00	35,000.00	35,000.00	100,000.00	100,000.00	1,375,000.00	21,000.00
2030	515,000.00	40,000.00	40,000.00	105,000.00	105,000.00	1,380,000.00	22,000.00
2031	540,000.00	40,000.00	40,000.00	110,000.00	110,000.00	1,395,000.00	22,000.00
2032	550,000.00	40,000.00	40,000.00	115,000.00	115,000.00	1,420,000.00	23,000.00
2033	560,000.00	40,000.00	40,000.00	115,000.00	120,000.00	1,430,000.00	23,000.00
2034	575,000.00	45,000.00	45,000.00	120,000.00	125,000.00		24,000.00
2035	590,000.00	45,000.00	45,000.00	125,000.00	125,000.00		24,000.00
2036	605,000.00	45,000.00	45,000.00	130,000.00	130,000.00		25,000.00
2037	625,000.00	45,000.00	45,000.00	135,000.00	140,000.00		25,000.00
2038	640,000.00	50,000.00	50,000.00	140,000.00	145,000.00		26,000.00
2039							26,000.00
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Total	7,825,000.00	585,000.00	585,000.00	1,660,000.00	1,670,000.00	13,735,000.00	389,000.00

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

Palmer Hills							
	12/17/20	3/1/22	3/1/22	3/1/22	3/1/22	3/1/22	3/1/23
	8.290	10.195	2.915	0.700	3.005	\$2.425	13.280
	Million	Million	Million	Million	Million	Million	Million
	GO	GO	GO	GO	GO	Sewer	GO
FY	Bonds	Bonds	Urban Renewal	Bonds	Urban Renewal	SW GO Bonds	Bonds
Principal							
2024	330,000.00	370,000.00	105,000.00	25,000.00	125,000.00	90,000.00	295,000.00
2025	345,000.00	390,000.00	110,000.00	25,000.00	130,000.00	90,000.00	475,000.00
2026	365,000.00	405,000.00	115,000.00	30,000.00	130,000.00	95,000.00	500,000.00
2027	380,000.00	430,000.00	125,000.00	30,000.00	135,000.00	100,000.00	520,000.00
2028	400,000.00	450,000.00	130,000.00	30,000.00	140,000.00	105,000.00	550,000.00
2029	420,000.00	470,000.00	135,000.00	30,000.00	145,000.00	110,000.00	575,000.00
2030	440,000.00	495,000.00	140,000.00	35,000.00	150,000.00	115,000.00	605,000.00
2031	460,000.00	520,000.00	150,000.00	35,000.00	155,000.00	125,000.00	635,000.00
2032	475,000.00	545,000.00	155,000.00	40,000.00	155,000.00	130,000.00	665,000.00
2033	490,000.00	565,000.00	160,000.00	40,000.00	160,000.00	135,000.00	700,000.00
2034	495,000.00	590,000.00	170,000.00	40,000.00	165,000.00	140,000.00	735,000.00
2035	505,000.00	615,000.00	175,000.00	40,000.00	170,000.00	145,000.00	770,000.00
2036	520,000.00	630,000.00	180,000.00	45,000.00	175,000.00	150,000.00	805,000.00
2037	530,000.00	645,000.00	185,000.00	45,000.00	180,000.00	155,000.00	830,000.00
2038	540,000.00	665,000.00	190,000.00	45,000.00	185,000.00	160,000.00	860,000.00
2039	550,000.00	685,000.00	195,000.00	45,000.00	195,000.00	165,000.00	890,000.00
2040		705,000.00	200,000.00	50,000.00	200,000.00	170,000.00	920,000.00
2041		730,000.00	210,000.00	50,000.00	205,000.00	175,000.00	955,000.00
2042			0.00			0	995,000.00
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Total	7,245,000.00	9,905,000.00	2,830,000.00	680,000.00	2,900,000.00	2,355,000.00	13,280,000.00

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

FY	CIP & Fire Truck	Ped Bridge		CIP & Fire Truck	Ped Bridge	
	3/1/24	3/1/24	3/1/24	3/1/25	3/1/25	7/1/24
	11.205	2.400	\$2.010	9.85	4.13	10.59
	Million	Million	Million	Million	Million	Million
	GO	GO	Storm	GO	GO	Sewer
	Bonds	Urban Renewal	ST GO Bonds	Bonds	Urban Renewal	SW SRF
Principal						
2024						
2025	0.00	65,000.00	55,000.00			
2026	95,000.00	85,000.00	70,000.00	285,000.00	105,000.00	406,207.00
2027	100,000.00	90,000.00	75,000.00	370,000.00	155,000.00	417,167.00
2028	475,000.00	95,000.00	80,000.00	385,000.00	165,000.00	428,422.00
2029	500,000.00	100,000.00	80,000.00	400,000.00	170,000.00	439,980.00
2030	525,000.00	105,000.00	85,000.00	415,000.00	180,000.00	451,851.00
2031	550,000.00	105,000.00	90,000.00	430,000.00	185,000.00	464,041.00
2032	575,000.00	110,000.00	95,000.00	445,000.00	190,000.00	476,561.00
2033	605,000.00	115,000.00	95,000.00	465,000.00	195,000.00	489,419.00
2034	635,000.00	120,000.00	100,000.00	485,000.00	200,000.00	502,623.00
2035	670,000.00	130,000.00	110,000.00	500,000.00	210,000.00	516,183.00
2036	700,000.00	135,000.00	115,000.00	525,000.00	220,000.00	530,110.00
2037	735,000.00	140,000.00	120,000.00	545,000.00	230,000.00	544,412.00
2038	760,000.00	150,000.00	125,000.00	575,000.00	235,000.00	559,100.00
2039	790,000.00	155,000.00	130,000.00	595,000.00	250,000.00	574,184.00
2040	820,000.00	165,000.00	135,000.00	625,000.00	260,000.00	589,675.00
2041	855,000.00	170,000.00	145,000.00	655,000.00	275,000.00	605,585.00
2042	890,000.00	180,000.00	150,000.00	685,000.00	285,000.00	621,923.00
2043	925,000.00	185,000.00	155,000.00	715,000.00	300,000.00	638,702.00
2044				750,000.00	320,000.00	655,934.00
2045						673,631.00
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2053						
Total	11,205,000.00	2,400,000.00	2,010,000.00	9,850,000.00	4,130,000.00	10,585,710.00

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

FY	3/1/26 8.65 Million GO Bonds	3/1/26 4.13 Million GO Urban Renewal	3/1/27 7.25 Million GO Bonds	7/1/27 12.40 Million Sewer SW SRF	3/1/28 7.75 Million GO Bonds	3/1/29 8.25 Million GO Bonds
Principal						
2024						
2025						
2026						
2027	240,000.00	105,000.00				
2028	325,000.00	155,000.00	210,000.00			
2029	340,000.00	165,000.00	275,000.00	470,748.00	225,000.00	
2030	350,000.00	170,000.00	280,000.00	483,449.00	295,000.00	240,000.00
2031	365,000.00	180,000.00	295,000.00	496,492.00	300,000.00	315,000.00
2032	380,000.00	185,000.00	305,000.00	509,887.00	315,000.00	320,000.00
2033	390,000.00	190,000.00	315,000.00	523,644.00	325,000.00	335,000.00
2034	410,000.00	195,000.00	330,000.00	537,771.00	335,000.00	345,000.00
2035	425,000.00	200,000.00	340,000.00	552,280.00	350,000.00	355,000.00
2036	445,000.00	210,000.00	355,000.00	567,180.00	365,000.00	375,000.00
2037	460,000.00	220,000.00	370,000.00	582,483.00	380,000.00	390,000.00
2038	480,000.00	230,000.00	385,000.00	598,198.00	395,000.00	405,000.00
2039	500,000.00	235,000.00	400,000.00	614,337.00	410,000.00	420,000.00
2040	525,000.00	250,000.00	425,000.00	630,912.00	425,000.00	435,000.00
2041	550,000.00	260,000.00	440,000.00	647,933.00	455,000.00	450,000.00
2042	575,000.00	275,000.00	460,000.00	665,414.00	470,000.00	485,000.00
2043	600,000.00	285,000.00	485,000.00	683,367.00	490,000.00	500,000.00
2044	630,000.00	300,000.00	505,000.00	701,804.00	520,000.00	520,000.00
2045	660,000.00	320,000.00	525,000.00	720,738.00	540,000.00	555,000.00
2046			550,000.00	740,183.00	565,000.00	575,000.00
2047				760,153.00	590,000.00	600,000.00
2048				780,662.00		630,000.00
2049						
2050						
2051						
2052						
2053						
Total	8,650,000.00	4,130,000.00	7,250,000.00	12,267,635.00	7,750,000.00	8,250,000.00

City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2024/2025 Budget

	3/1/30	3/1/31	3/1/32	3/1/33	3/1/34	
	9.00	9.00	9.00	9.00	9.00	
	Million	Million	Million	Million	Million	Total
	GO	GO	GO	GO	GO	Principal
FY	Bonds	Bonds	Bonds	Bonds	Bonds	by Year
Principal						
2024						12,096,391.34
2025						12,156,072.69
2026						13,551,109.77
2027						13,092,806.04
2028						14,339,174.39
2029						14,678,760.98
2030						14,367,157.35
2031	255,000.00					13,901,382.63
2032	345,000.00	255,000.00				13,908,151.12
2033	355,000.00	345,000.00	255,000.00			13,721,686.90
2034	370,000.00	355,000.00	345,000.00	255,000.00		12,327,991.78
2035	380,000.00	370,000.00	355,000.00	345,000.00	255,000.00	12,870,539.97
2036	390,000.00	380,000.00	370,000.00	355,000.00	345,000.00	12,646,331.53
2037	410,000.00	390,000.00	380,000.00	370,000.00	355,000.00	11,512,746.97
2038	425,000.00	410,000.00	390,000.00	380,000.00	370,000.00	10,568,298.00
2039	440,000.00	425,000.00	410,000.00	390,000.00	380,000.00	9,869,521.00
2040	460,000.00	440,000.00	425,000.00	410,000.00	390,000.00	9,682,587.00
2041	480,000.00	460,000.00	440,000.00	425,000.00	410,000.00	10,048,518.00
2042	495,000.00	480,000.00	460,000.00	440,000.00	425,000.00	9,037,337.00
2043	515,000.00	495,000.00	480,000.00	460,000.00	440,000.00	8,352,069.00
2044	545,000.00	515,000.00	495,000.00	480,000.00	460,000.00	7,397,738.00
2045	565,000.00	545,000.00	515,000.00	495,000.00	480,000.00	6,594,369.00
2046	600,000.00	565,000.00	545,000.00	515,000.00	495,000.00	5,150,183.00
2047	625,000.00	600,000.00	565,000.00	545,000.00	515,000.00	4,800,153.00
2048	655,000.00	625,000.00	600,000.00	565,000.00	545,000.00	4,400,662.00
2049	690,000.00	655,000.00	625,000.00	600,000.00	565,000.00	3,135,000.00
2050		690,000.00	655,000.00	625,000.00	600,000.00	2,570,000.00
2051			690,000.00	655,000.00	625,000.00	1,970,000.00
2052				690,000.00	655,000.00	1,345,000.00
2053					690,000.00	690,000.00
Total	9,000,000.00	9,000,000.00	9,000,000.00	9,000,000.00	9,000,000.00	280,781,738.46

City of Bettendorf, Iowa Bond Payment Schedule **Fiscal Year 2024/2025 Budget**

	6/1/2012	6/1/2013	6/1/2013	6/1/13	6/1/13	5/1/14	5/1/14
	\$11.340	\$9.985	\$0.70	\$1.500	\$1.500	\$2.58	\$1.43
	Million	Million	Million	Million	Million	Million	Million
	GO	GO	GO	Storm	Sewer	GO	Sewer
FY	Bonds	Bonds	Bonds	ST GO Bonds	SW GO Bonds	Refunding	SW GO Bonds
Interest	Interest	Interest					
2024	172,012.50	162,450.00	11,362.50	24,400.00	24,400.00	10,050.00	5,550.00
2025	147,812.50	146,700.00	10,312.50	22,000.00	22,000.00		
2026	129,062.50	130,350.00	9,112.50	19,600.00	19,600.00		
2027	109,562.50	113,550.00	7,912.50	17,050.00	17,050.00		
2028	89,312.50	96,300.00	6,712.50	14,500.00	14,500.00		
2029	68,612.50	78,450.00	5,512.50	11,800.00	11,800.00		
2030	46,562.50	60,150.00	4,162.50	9,100.00	9,100.00		
2031	24,062.50	41,250.00	2,812.50	6,250.00	6,250.00		
2032		20,937.50	1,406.25	3,125.00	3,125.00		
2033							
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Total	787,000.00	850,137.50	59,306.25	127,825.00	127,825.00	10,050.00	5,550.00

City of Bettendorf, Iowa Bond Payment Schedule **Fiscal Year 2024/2025 Budget**

	12/30/15	12/30/15	12/30/15	12/30/15	12/30/15	12/30/15	03/01/16
	\$8.89	\$0.70	\$2.55	\$4.59	\$1.22	\$1.23	\$2.030
	Million	Million	Million	Million	Million	Million	Million
	GO	GO	GO	GO	Sewer	Storm	Storm
FY	Bonds	Bonds	Refunding Bonds	Refunding Bonds	SW GO Bonds	ST GO Bonds	ST Rev Bonds
Interest							
2024	212,061.25	14,643.76	48,750.00	98,000.00	26,000.00	26,250.00	45,000.00
2025	199,161.25	13,943.76	33,250.00	67,000.00	17,750.00	18,000.00	41,220.00
2026	174,161.25	11,943.76	17,000.00	34,250.00	9,000.00	9,250.00	37,260.00
2027	148,411.25	9,943.76	0.00				33,120.00
2028	127,211.25	8,343.76	0.00				28,800.00
2029	105,411.25	6,743.76	0.00				24,300.00
2030	83,011.25	4,943.76	0.00				19,800.00
2031	65,611.25	3,593.76	0.00				15,120.00
2032	47,011.25	2,198.76	0.00				10,260.00
2033	27,792.50	480.00	0.00				5,220.00
2034	7,312.50		0.00				
2035			0.00				
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Total	1,197,156.25	76,778.84	99,000.00	199,250.00	52,750.00	53,500.00	260,100.00

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

	03/01/16	12/1/16	12/1/16	12/1/16	12/1/16	06/28/17	06/28/17
	\$2.030	\$8.95	\$0.70	\$0.70	\$1.40	\$3.18	\$2.20
	Million	Million	Million	Million	Million	Million	Million
	Sewer	GO	GO	GO	GO	GO	GO
FY	SW Rev Bonds	Bonds	Bonds	Bonds	Bonds	Bonds	Urban Renewal
Interest							
2024	45,000.00	207,931.26	16,350.00	16,350.00	33,045.00	59,825.00	55,037.50
2025	41,220.00	190,731.26	14,950.00	14,950.00	30,945.00	56,725.00	52,287.50
2026	37,260.00	168,481.26	13,200.00	13,200.00	28,740.00	53,625.00	49,412.50
2027	33,120.00	150,281.26	11,800.00	11,800.00	26,535.00	50,425.00	46,262.50
2028	28,800.00	136,331.26	10,750.00	10,750.00	24,330.00	47,125.00	42,962.50
2029	24,300.00	121,931.26	9,550.00	9,550.00	21,915.00	43,412.50	39,212.50
2030	19,800.00	107,081.26	8,350.00	8,350.00	19,155.00	39,162.50	35,150.00
2031	15,120.00	91,143.76	7,100.00	7,100.00	16,395.00	34,350.00	30,931.26
2032	10,260.00	74,243.76	5,800.00	5,800.00	13,395.00	29,400.00	26,381.26
2033	5,220.00	56,856.26	4,500.00	4,500.00	10,395.00	23,850.00	21,668.76
2034		38,981.26	3,037.50	3,037.50	7,020.00	18,150.00	16,606.26
2035		19,743.76	1,518.76	1,518.76	3,510.00	12,300.00	11,375.00
2036						6,300.00	5,775.00
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Total	260,100.00	1,363,737.62	106,906.26	106,906.26	235,380.00	474,650.00	433,062.54

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

	07/05/17	12/28/17	12/14/17	12/14/17	12/28/17	12/28/17	12/28/17
	\$4.90	\$10.35	\$2.030	\$4.045	\$5.685	\$0.390	\$0.390
	Million	Million	Million	Million	Million	Million	Million
	TIF	GO	Storm	Sewer	GO	GO	GO
FY	Cap Loan Notes	Bonds	ST Rev Bonds	SW Rev Bonds	Refunded 09	Refunded 09	Refunded 09
Interest							
2024	276,798.50	299,318.76	55,500.00	110,815.00	168,050.00	11,450.00	11,450.00
2025	263,117.15	276,318.76	52,170.00	103,970.00	137,050.00	9,450.00	9,450.00
2026	249,287.07	252,318.76	48,655.00	96,940.00	104,050.00	7,200.00	7,200.00
2027	234,550.80	227,068.76	44,955.00	89,725.00	69,050.00	4,700.00	4,700.00
2028	219,437.45	200,568.76	41,070.00	82,140.00	31,800.00	2,200.00	2,200.00
2029	202,156.86	178,168.76	37,185.00	74,370.00			
2030	184,332.49	154,968.76	33,115.00	66,230.00			
2031	165,340.21	130,768.76	28,860.00	57,720.00			
2032	145,486.72	105,768.76	24,420.00	49,025.00			
2033	123,565.94	86,268.76	19,795.00	39,960.00			
2034	100,592.06	66,168.76	14,985.00	30,525.00			
2035	76,112.87	45,468.76	10,175.00	20,720.00			
2036	50,148.31	23,125.00	5,180.00	10,545.00			
2037	22,245.32						
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Total	2,313,171.75	2,046,300.12	416,065.00	832,685.00	510,000.00	35,000.00	35,000.00

City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2024/2025 Budget

	12/28/17	12/28/17	12/28/17	12/28/17	12/20/17	12/4/18	12/4/18
	\$0.370	\$7.320	\$1.350	\$8.460	\$1.150	\$9.11	\$1.83
	Million	Million	Million	Million	Million	Million	Million
	GO	GO	Storm	GO	Sewer	GO	GO
FY	Refunded 10	Refunded 10	ST GO Bonds	Refunded 11	SW GO Bonds	Bonds	Bonds
Interest							
2024	11,100.00	222,950.00	41,250.00	311,300.00	39,200.00	345,850.00	65,400.00
2025	9,350.00	187,450.00	34,750.00	268,300.00	33,700.00	325,850.00	61,650.00
2026	7,600.00	150,200.00	27,750.00	223,550.00	27,950.00	304,850.00	57,650.00
2027	5,600.00	111,200.00	20,500.00	176,800.00	22,200.00	282,850.00	53,400.00
2028	3,600.00	70,200.00	13,000.00	127,800.00	16,200.00	259,850.00	48,900.00
2029	1,800.00	35,800.00	6,600.00	86,800.00	11,000.00	235,600.00	44,400.00
2030				44,200.00	5,600.00	210,350.00	39,650.00
2031						183,600.00	34,650.00
2032						155,600.00	29,400.00
2033						132,200.00	25,000.00
2034						107,800.00	20,400.00
2035						82,400.00	15,600.00
2036						56,000.00	10,600.00
2037						28,600.00	5,400.00
2038							
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Total	39,050.00	777,800.00	143,850.00	1,238,750.00	155,850.00	2,711,400.00	512,100.00

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

	01/07/20	01/07/20	01/07/20	3/1/20	3/1/20	9/23/20	10/30/20
	\$8.88	\$0.70	\$0.70	\$2.030	\$2.030	\$15.065	\$0.445
	Million	Million	Million	Million	Million	Million	Million
	GO	GO	GO	Storm	Sewer	GO	GO
FY	Bonds	Bonds	Bonds	ST Rev Bonds	SW Rev Bonds	Refunded 14A	SRF Loan
Interest							
2024	270,987.50	20,256.26	20,256.26	57,270.00	64,295.00	158,500.00	7,780.00
2025	251,737.50	18,756.26	18,756.26	54,337.50	61,022.50	145,100.00	7,400.00
2026	231,487.50	17,256.26	17,256.26	51,232.50	57,750.00	131,700.00	7,000.00
2027	210,237.50	15,756.26	15,756.26	47,955.00	54,285.00	118,300.00	6,600.00
2028	187,987.50	14,006.26	14,006.26	44,677.50	50,627.50	104,800.00	6,180.00
2029	164,487.50	12,256.26	12,256.26	41,227.50	46,777.50	91,150.00	5,760.00
2030	139,737.50	10,506.26	10,506.26	37,777.50	42,927.50	76,025.00	5,340.00
2031	119,137.50	8,906.26	8,906.26	34,155.00	38,885.00	59,465.00	4,900.00
2032	107,662.50	8,056.26	8,056.26	30,360.00	34,650.00	41,330.00	4,460.00
2033	95,287.50	7,156.26	7,156.26	26,392.50	30,222.50	21,450.00	4,000.00
2034	81,287.50	6,156.26	6,156.26	22,425.00	25,602.50		3,540.00
2035	66,912.50	5,031.26	5,031.26	18,285.00	20,790.00		3,060.00
2036	51,425.00	3,850.00	3,850.00	13,972.50	15,977.50		2,580.00
2037	34,787.50	2,612.50	2,612.50	9,487.50	10,972.50		2,080.00
2038	17,600.00	1,375.00	1,375.00	4,830.00	5,582.50		1,580.00
2039							1,560.00
2040							540.00
2041							
2042							
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Total	2,030,762.50	151,937.62	151,937.62	494,385.00	560,367.50	947,820.00	74,360.00

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

	12/17/20	3/1/22	3/1/22	3/1/22	3/1/22	3/1/22	3/1/23
	8.29	10.195	2.915	0.70	3.01	\$2.425	13.28
	Million	Million	Million	Million	Million	Million	Million
	GO	GO	GO	GO	GO	Sewer	GO
FY	Bonds	Bonds	Urban Renewal	Bonds	Urban Renewal	SW GO Bonds	Bonds
Interest							
2024	230,250.00	380,970.00	108,870.00	26,130.00	88,190.00	90,400.00	737,323.70
2025	213,750.00	362,470.00	103,620.00	24,880.00	84,440.00	85,900.00	556,081.25
2026	196,500.00	342,970.00	98,120.00	23,630.00	80,540.00	81,400.00	532,331.25
2027	178,250.00	322,720.00	92,370.00	22,130.00	76,640.00	76,650.00	507,331.25
2028	159,250.00	301,220.00	86,120.00	20,630.00	72,590.00	71,650.00	481,331.25
2029	139,250.00	278,720.00	79,620.00	19,130.00	68,390.00	66,400.00	453,831.25
2030	118,250.00	255,220.00	72,870.00	17,630.00	64,040.00	60,900.00	425,081.25
2031	100,650.00	230,470.00	65,870.00	15,880.00	59,540.00	55,150.00	394,831.25
2032	86,850.00	204,470.00	58,370.00	14,130.00	54,890.00	48,900.00	363,081.25
2033	72,600.00	182,670.00	52,170.00	12,530.00	50,240.00	43,700.00	329,831.25
2034	62,800.00	160,070.00	45,770.00	10,930.00	45,440.00	38,300.00	294,831.25
2035	52,900.00	136,470.00	38,970.00	9,330.00	40,490.00	32,700.00	258,081.25
2036	42,800.00	118,020.00	33,720.00	8,130.00	35,390.00	28,350.00	227,281.25
2037	32,400.00	102,900.00	29,400.00	7,050.00	30,140.00	24,750.00	200,112.50
2038	21,800.00	83,550.00	23,850.00	5,700.00	24,740.00	20,100.00	171,062.50
2039	11,000.00	63,600.00	18,150.00	4,350.00	19,005.00	15,300.00	139,887.50
2040		43,050.00	12,300.00	3,000.00	12,960.00	10,350.00	107,625.00
2041		21,900.00	6,300.00	1,500.00	6,560.00	5,250.00	73,125.00
2042		0.00	0.00	0.00	0.00		37,312.50
2043							
2044							
2045							
2046							
2047							
2048							
2049							
2050							
2051							
2052							
2053							
Total	1,719,300.00	3,591,460.00	1,026,460.00	246,690.00	914,225.00	856,150.00	6,290,373.70

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

FY	3/1/24	3/1/24	3/1/24	3/1/25	3/1/25	7/1/24
	11.21	2.40	2.01	9.850	4.130	10.585
	Million	Million	Million	Million	Million	Million
	GO	GO	Storm	GO	GO	Sewer
	Bonds	Urban Renewal	ST GO Bonds	Bonds	Urban Renewal	SW SRF
Interest						
2024	0.00		0.00			
2025	602,598.75	128,192.50	107,453.75			
2026	512,850.00	105,850.00	88,700.00	530,725.96	222,058.80	280,994.00
2027	508,100.00	101,600.00	85,200.00	419,670.63	175,746.13	270,034.00
2028	505,100.00	98,900.00	82,950.00	404,813.41	169,536.50	258,779.00
2029	481,350.00	94,150.00	78,950.00	389,597.40	163,130.12	247,221.00
2030	456,350.00	89,150.00	74,950.00	374,129.74	156,505.86	235,350.00
2031	440,600.00	86,000.00	72,400.00	358,017.60	149,566.16	223,159.00
2032	413,100.00	80,750.00	67,900.00	341,088.23	142,554.92	210,640.00
2033	384,350.00	75,250.00	63,150.00	323,462.87	135,206.28	197,782.00
2034	354,100.00	69,500.00	58,400.00	305,091.71	127,499.12	184,578.00
2035	322,350.00	63,500.00	53,400.00	285,803.23	119,430.17	171,018.00
2036	288,850.00	57,000.00	47,900.00	265,183.84	110,827.09	157,091.00
2037	253,850.00	50,250.00	42,150.00	243,469.83	101,717.51	142,789.00
2038	217,100.00	43,250.00	36,150.00	219,077.37	91,587.63	128,101.00
2039	179,100.00	35,750.00	29,900.00	193,003.11	80,860.20	113,017.00
2040	139,600.00	28,000.00	23,400.00	165,197.21	69,140.92	97,526.00
2041	106,800.00	21,400.00	18,000.00	135,726.11	56,913.51	81,616.00
2042	72,600.00	14,600.00	12,200.00	104,560.74	43,783.69	65,278.00
2043	37,000.00	7,400.00	6,200.00	71,672.04	30,125.42	48,499.00
2044				36,829.53	15,536.28	31,267.00
2045						13,570.00
2046						
2047						
2048						
2049						
2050						
2051						
2052						
2053						
Total	6,275,748.75	1,250,492.50	1,049,353.75	5,167,120.54	2,161,726.31	3,158,309.00

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

	3/1/26	3/1/26	3/1/27	7/1/27	3/1/28	3/1/29
	8.65	4.13	7.25	12.40	7.75	8.25
	Million	Million	Million	Million	Million	Million
	GO	GO	GO	Sewer	GO	GO
FY	Bonds	Urban Renewal	Bonds	SW SRF	Bonds	Bonds
Interest						
2024						
2025						
2026						
2027	466,068.99	222,058.80				
2028	368,543.24	175,746.13	390,635.86			
2029	355,496.04	169,536.50	308,894.62	325,640.00	417,576.26	0.00
2030	342,133.76	163,130.12	297,959.11	312,939.00	330,197.70	444,516.66
2031	328,550.48	156,505.86	286,759.51	299,896.00	318,508.01	351,500.78
2032	314,401.24	149,566.16	275,374.68	286,501.00	306,536.02	339,056.91
2033	299,534.33	142,554.92	263,515.49	272,744.00	294,366.04	326,312.54
2034	284,056.23	135,206.28	251,054.78	258,616.00	281,688.98	313,357.40
2035	267,923.17	127,499.12	238,081.81	244,108.00	268,368.91	299,862.46
2036	250,984.56	119,430.17	224,559.89	229,207.00	254,501.24	285,683.03
2037	232,877.18	110,827.09	210,362.78	213,905.00	240,046.77	270,920.68
2038	213,808.53	101,717.51	195,186.08	198,190.00	224,870.56	255,533.66
2039	192,387.74	91,587.63	179,203.68	182,051.00	208,647.19	239,378.34
2040	169,490.04	80,860.20	161,249.84	165,476.00	191,562.55	222,108.29
2041	145,071.66	69,140.92	142,058.13	148,455.00	172,370.52	203,921.43
2042	119,190.95	56,913.51	121,591.85	130,974.00	151,855.24	183,491.20
2043	91,822.38	43,783.69	99,899.93	113,021.00	129,977.50	161,652.35
2044	62,940.42	30,125.42	76,960.95	94,584.00	106,789.58	138,363.14
2045	32,342.69	15,536.28	52,753.53	75,650.00	82,268.60	113,679.23
2046			27,108.03	56,205.00	56,391.71	87,576.25
2047				36,235.00	28,977.55	60,029.88
2048				15,726.00		30,847.07
2049						
2050						
2051						
2052						
2053						
Total	4,537,623.62	2,161,726.31	3,803,210.55	3,660,123.00	4,065,500.93	4,327,791.32

City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2024/2025 Budget

	3/1/30	3/1/31	3/1/32	3/1/33	3/1/34	
	9.00	9.00	9.00	9.00	9.00	
	Million	Million	Million	Million	Million	Total
	GO	GO	GO	GO	GO	Interest
FY	Bonds	Bonds	Bonds	Bonds	Bonds	by Year
Interest						
2024						5,546,379.75
2025						5,740,030.95
2026						6,140,062.13
2027						6,127,583.15
2028						5,875,775.39
2029						6,007,180.10
2030	0.00					5,826,448.25
2031	467,489.56	0.00				5,703,728.24
2032	378,382.50	467,489.56	0.00			5,601,651.76
2033	367,641.00	378,382.50	467,489.56	0.00		5,514,420.03
2034	355,909.50	367,641.00	378,382.50	467,489.56	0.00	5,430,495.66
2035	342,994.50	355,909.50	367,641.00	378,382.50	467,489.56	5,362,256.11
2036	329,008.50	342,994.50	355,909.50	367,641.00	378,382.50	4,818,173.38
2037	314,327.25	329,008.50	342,994.50	355,909.50	367,641.00	4,368,596.91
2038	298,766.25	314,327.25	329,008.50	342,994.50	355,909.50	3,948,723.34
2039	282,269.25	298,766.25	314,327.25	329,008.50	342,994.50	3,565,104.13
2040	264,849.75	282,269.25	298,766.25	314,327.25	329,008.50	3,192,657.05
2041	246,260.25	264,849.75	282,269.25	298,766.25	314,327.25	2,822,581.02
2042	225,510.75	246,260.25	264,849.75	282,269.25	298,766.25	2,432,007.93
2043	203,235.75	225,510.75	246,260.25	264,849.75	282,269.25	2,063,179.05
2044	179,430.75	203,235.75	225,510.75	246,260.25	264,849.75	1,712,683.57
2045	153,839.25	179,430.75	203,235.75	225,510.75	246,260.25	1,394,077.07
2046	126,623.25	153,839.25	179,430.75	203,235.75	225,510.75	1,115,920.74
2047	97,596.00	126,623.25	153,839.25	179,430.75	203,235.75	885,967.43
2048	66,946.50	97,596.00	126,623.25	153,839.25	179,430.75	671,008.82
2049	34,425.00	66,946.50	97,596.00	126,623.25	153,839.25	479,430.00
2050		34,425.00	66,946.50	97,596.00	126,623.25	325,590.75
2051			34,425.00	66,946.50	97,596.00	198,967.50
2052				34,425.00	66,946.50	101,371.50
2053					34,425.00	34,425.00
Total	4,735,505.56	4,735,505.56	4,735,505.56	4,735,505.56	4,735,505.56	103,006,476.71

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

	6/1/2012	6/1/2013	6/1/2013	6/1/13	6/1/13	5/1/14	5/1/14
	\$11.340	\$9.99	\$0.70	\$1.500	\$1.500	\$2.58	\$1.43
	Million	Million	Million	Million	Million	Million	Million
	GO	GO	GO	Storm	Sewer	GO	Sewer
	Bonds	Bonds	Bonds	ST GO Bonds	SW GO Bonds	Refunding	SW GO Bonds
Principal & Principal & Interest	Principal & Interest						
2024	777,012.50	687,450.00	46,362.50	104,400.00	104,400.00	345,050.00	190,550.00
2025	772,812.50	691,700.00	50,312.50	102,000.00	102,000.00	0.00	0.00
2026	779,062.50	690,350.00	49,112.50	104,600.00	104,600.00	0.00	0.00
2027	784,562.50	688,550.00	47,912.50	102,050.00	102,050.00	0.00	0.00
2028	779,312.50	691,300.00	46,712.50	104,500.00	104,500.00	0.00	0.00
2029	803,612.50	688,450.00	50,512.50	101,800.00	101,800.00	0.00	0.00
2030	796,562.50	690,150.00	49,162.50	104,100.00	104,100.00	0.00	0.00
2031	794,062.50	691,250.00	47,812.50	106,250.00	106,250.00	0.00	0.00
2032	0.00	690,937.50	46,406.25	103,125.00	103,125.00	0.00	0.00
2033	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2034	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2043	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2044	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2045	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2046	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2047	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2048	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2049	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2050	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2051	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2052	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2053	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	6,287,000.00	6,210,137.50	434,306.25	932,825.00	932,825.00	345,050.00	190,550.00

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

	12/30/15	12/30/15	12/30/15	12/30/15	12/30/15	12/30/15	03/01/16
	\$8.89	\$0.70	\$2.55	\$4.59	\$1.22	\$1.23	\$2.030
	Million	Million	Million	Million	Million	Million	Million
	GO	GO	GO	GO	Sewer	Storm	Storm
	Bonds	Bonds	Refunding Bonds	Refunding Bonds	SW GO Bonds	ST GO Bonds	ST Rev Bonds
Principal \$							
2024	857,061.25	49,643.76	358,750.00	718,000.00	191,000.00	191,250.00	150,000.00
2025	699,161.25	53,943.76	358,250.00	722,000.00	192,750.00	193,000.00	151,220.00
2026	689,161.25	51,943.76	357,000.00	719,250.00	189,000.00	194,250.00	152,260.00
2027	678,411.25	49,943.76	0.00	0.00	0.00	0.00	153,120.00
2028	672,211.25	48,343.76	0.00	0.00	0.00	0.00	153,800.00
2029	665,411.25	51,743.76	0.00	0.00	0.00	0.00	149,300.00
2030	663,011.25	49,943.76	0.00	0.00	0.00	0.00	149,800.00
2031	665,611.25	48,593.76	0.00	0.00	0.00	0.00	150,120.00
2032	662,011.25	57,198.76	0.00	0.00	0.00	0.00	150,260.00
2033	667,792.50	15,480.00	0.00	0.00	0.00	0.00	150,220.00
2034	232,312.50	0.00	0.00	0.00	0.00	0.00	0.00
2035	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2036	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2043	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2044	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2045	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2046	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2047	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2048	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2049	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2050	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2051	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2052	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2053	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	7,152,156.25	476,778.84	1,074,000.00	2,159,250.00	572,750.00	578,500.00	1,510,100.00

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

	03/01/16	12/1/16	12/1/16	12/1/16	12/1/16	06/28/17	06/28/17
	\$2.030	\$8.95	\$0.70	\$0.70	\$1.40	\$3.18	\$2.20
	Million	Million	Million	Million	Million	Million	Million
	Sewer	GO	GO	GO	GO	GO	GO
	SW Rev Bonds	Bonds	Bonds	Bonds	Bonds	Bonds	Urban Renewal
Principal \$							
2024	150,000.00	637,931.26	51,350.00	51,350.00	103,045.00	214,825.00	165,037.50
2025	151,220.00	635,731.26	49,950.00	49,950.00	100,945.00	211,725.00	167,287.50
2026	152,260.00	623,481.26	48,200.00	48,200.00	98,740.00	213,625.00	169,412.50
2027	153,120.00	615,281.26	46,800.00	46,800.00	96,535.00	215,425.00	166,262.50
2028	153,800.00	616,331.26	50,750.00	50,750.00	94,330.00	212,125.00	167,962.50
2029	149,300.00	616,931.26	49,550.00	49,550.00	101,915.00	213,412.50	169,212.50
2030	149,800.00	617,081.26	48,350.00	48,350.00	99,155.00	214,162.50	170,150.00
2031	150,120.00	611,143.76	47,100.00	47,100.00	96,395.00	214,350.00	170,931.26
2032	150,260.00	609,243.76	45,800.00	45,800.00	93,395.00	214,400.00	171,381.26
2033	150,220.00	606,856.26	49,500.00	49,500.00	100,395.00	213,850.00	171,668.76
2034	0.00	608,981.26	48,037.50	48,037.50	97,020.00	213,150.00	171,606.26
2035	0.00	604,743.76	46,518.76	46,518.76	93,510.00	212,300.00	171,375.00
2036	0.00	0.00	0.00	0.00	0.00	216,300.00	170,775.00
2037	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2043	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2044	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2045	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2046	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2047	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2048	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2049	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2050	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2051	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2052	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2053	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	1,510,100.00	7,403,737.62	581,906.26	581,906.26	1,175,380.00	2,779,650.00	2,203,062.54

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

	07/05/17	12/28/17	12/14/17	12/14/17	12/28/17	12/28/17	12/28/17
	\$4.90	\$10.35	\$2.030	\$4.045	\$5.685	\$0.390	\$0.390
	Million	Million	Million	Million	Million	Million	Million
	TIF	GO	Storm	Sewer	GO	GO	GO
	Cap Loan Notes	Bonds	ST Rev Bonds	SW Rev Bonds	Refunded 09	Refunded 09	Refunded 09
Principal \$							
2024	474,189.84	759,318.76	145,500.00	295,815.00	788,050.00	51,450.00	51,450.00
2025	474,189.84	756,318.76	147,170.00	293,970.00	797,050.00	54,450.00	54,450.00
2026	474,189.84	757,318.76	148,655.00	291,940.00	804,050.00	57,200.00	57,200.00
2027	474,189.84	757,068.76	149,955.00	294,725.00	814,050.00	54,700.00	54,700.00
2028	474,189.84	760,568.76	146,070.00	292,140.00	826,800.00	57,200.00	57,200.00
2029	474,189.84	758,168.76	147,185.00	294,370.00	0.00	0.00	0.00
2030	474,189.84	759,968.76	148,115.00	296,230.00	0.00	0.00	0.00
2031	474,189.84	755,768.76	148,860.00	292,720.00	0.00	0.00	0.00
2032	474,189.84	755,768.76	149,420.00	294,025.00	0.00	0.00	0.00
2033	474,189.84	756,268.76	149,795.00	294,960.00	0.00	0.00	0.00
2034	474,189.84	756,168.76	144,985.00	295,525.00	0.00	0.00	0.00
2035	474,189.84	760,468.76	145,175.00	295,720.00	0.00	0.00	0.00
2036	474,189.84	763,125.00	145,180.00	295,545.00	0.00	0.00	0.00
2037	478,097.29	0.00	0.00	0.00	0.00	0.00	0.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2043	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2044	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2045	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2046	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2047	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2048	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2049	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2050	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2051	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2052	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2053	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	6,642,565.21	9,856,300.12	1,916,065.00	3,827,685.00	4,030,000.00	275,000.00	275,000.00

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

	12/28/17	12/28/17	12/28/17	12/28/17	12/20/17	12/4/18	12/4/18
	\$0.370	\$7.320	\$1.350	\$8.460	\$1.150	\$9.11	\$1.83
	Million	Million	Million	Million	Million	Million	Million
	GO	GO	Storm	GO	Sewer	GO	GO
	Refunded 10	Refunded 10	ST GO Bonds	Refunded 11	SW GO Bonds	Bonds	Bonds
Principal \$							
2024	46,100.00	932,950.00	171,250.00	1,171,300.00	149,200.00	745,850.00	140,400.00
2025	44,350.00	932,450.00	174,750.00	1,163,300.00	148,700.00	745,850.00	141,650.00
2026	47,600.00	930,200.00	172,750.00	1,158,550.00	142,950.00	744,850.00	142,650.00
2027	45,600.00	931,200.00	170,500.00	1,156,800.00	142,200.00	742,850.00	143,400.00
2028	48,600.00	930,200.00	173,000.00	1,152,800.00	146,200.00	744,850.00	138,900.00
2029	46,800.00	930,800.00	171,600.00	1,151,800.00	146,000.00	740,600.00	139,400.00
2030	0.00	0.00	0.00	1,149,200.00	145,600.00	745,350.00	139,650.00
2031	0.00	0.00	0.00	0.00	0.00	743,600.00	139,650.00
2032	0.00	0.00	0.00	0.00	0.00	740,600.00	139,400.00
2033	0.00	0.00	0.00	0.00	0.00	742,200.00	140,000.00
2034	0.00	0.00	0.00	0.00	0.00	742,800.00	140,400.00
2035	0.00	0.00	0.00	0.00	0.00	742,400.00	140,600.00
2036	0.00	0.00	0.00	0.00	0.00	741,000.00	140,600.00
2037	0.00	0.00	0.00	0.00	0.00	743,600.00	140,400.00
2038	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2043	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2044	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2045	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2046	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2047	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2048	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2049	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2050	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2051	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2052	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2053	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	279,050.00	5,587,800.00	1,033,850.00	8,103,750.00	1,020,850.00	10,406,400.00	1,967,100.00

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

	01/07/20	01/07/20	01/07/20	3/1/20	3/1/20	9/23/20	10/30/20
	\$8.88	\$0.70	\$0.70	\$2.03	\$2.03	\$15.07	\$0.45
	Million	Million	Million	Million	Million	Million	Million
	GO	GO	GO	Storm	Sewer	GO	GO
	Bonds	Bonds	Bonds	ST Rev Bonds	SW Rev Bonds	Refunded 14A	SRF Loan
Principal \$							
2024	655,987.50	50,256.26	50,256.26	142,270.00	149,295.00	1,498,500.00	26,780.00
2025	656,737.50	48,756.26	48,756.26	144,337.50	146,022.50	1,485,100.00	27,400.00
2026	656,487.50	47,256.26	47,256.26	146,232.50	147,750.00	1,471,700.00	27,000.00
2027	655,237.50	50,756.26	50,756.26	142,955.00	149,285.00	1,468,300.00	27,600.00
2028	657,987.50	49,006.26	49,006.26	144,677.50	150,627.50	1,469,800.00	27,180.00
2029	659,487.50	47,256.26	47,256.26	141,227.50	146,777.50	1,466,150.00	26,760.00
2030	654,737.50	50,506.26	50,506.26	142,777.50	147,927.50	1,456,025.00	27,340.00
2031	659,137.50	48,906.26	48,906.26	144,155.00	148,885.00	1,454,465.00	26,900.00
2032	657,662.50	48,056.26	48,056.26	145,360.00	149,650.00	1,461,330.00	27,460.00
2033	655,287.50	47,156.26	47,156.26	141,392.50	150,222.50	1,451,450.00	27,000.00
2034	656,287.50	51,156.26	51,156.26	142,425.00	150,602.50	0.00	27,540.00
2035	656,912.50	50,031.26	50,031.26	143,285.00	145,790.00	0.00	27,060.00
2036	656,425.00	48,850.00	48,850.00	143,972.50	145,977.50	0.00	27,580.00
2037	659,787.50	47,612.50	47,612.50	144,487.50	150,972.50	0.00	27,080.00
2038	657,600.00	51,375.00	51,375.00	144,830.00	150,582.50	0.00	27,580.00
2039	0.00	0.00	0.00	0.00	0.00	0.00	27,560.00
2040	0.00	0.00	0.00	0.00	0.00	0.00	27,540.00
2041	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2043	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2044	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2045	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2046	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2047	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2048	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2049	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2050	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2051	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2052	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2053	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	9,855,762.50	736,937.62	736,937.62	2,154,385.00	2,230,367.50	14,682,820.00	463,360.00

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

	12/17/20	3/1/22	3/1/22	3/1/22	3/1/22	3/1/22	3/1/23
	8.29	10.20	3.000	0.70	3.01	\$2.43	13.28
	Million	Million	Million	Million	Million	Million	Million
	GO	GO	GO	GO	GO	Sewer	GO
	Bonds	Bonds	Urban Renewal	Bonds	Urban Renewal	SW GO Bonds	Bonds
Principal \$							
2024	560,250.00	750,970.00	213,870.00	51,130.00	213,190.00	180,400.00	1,032,323.70
2025	558,750.00	752,470.00	213,620.00	49,880.00	214,440.00	175,900.00	1,031,081.25
2026	561,500.00	747,970.00	213,120.00	53,630.00	210,540.00	176,400.00	1,032,331.25
2027	558,250.00	752,720.00	217,370.00	52,130.00	211,640.00	176,650.00	1,027,331.25
2028	559,250.00	751,220.00	216,120.00	50,630.00	212,590.00	176,650.00	1,031,331.25
2029	559,250.00	748,720.00	214,620.00	49,130.00	213,390.00	176,400.00	1,028,831.25
2030	558,250.00	750,220.00	212,870.00	52,630.00	214,040.00	175,900.00	1,030,081.25
2031	560,650.00	750,470.00	215,870.00	50,880.00	214,540.00	180,150.00	1,029,831.25
2032	561,850.00	749,470.00	213,370.00	54,130.00	209,890.00	178,900.00	1,028,081.25
2033	562,600.00	747,670.00	212,170.00	52,530.00	210,240.00	178,700.00	1,029,831.25
2034	557,800.00	750,070.00	215,770.00	50,930.00	210,440.00	178,300.00	1,029,831.25
2035	557,900.00	751,470.00	213,970.00	49,330.00	210,490.00	177,700.00	1,028,081.25
2036	562,800.00	748,020.00	213,720.00	53,130.00	210,390.00	178,350.00	1,032,281.25
2037	562,400.00	747,900.00	214,400.00	52,050.00	210,140.00	179,750.00	1,030,112.50
2038	561,800.00	748,550.00	213,850.00	50,700.00	209,740.00	180,100.00	1,031,062.50
2039	561,000.00	748,600.00	213,150.00	49,350.00	214,005.00	180,300.00	1,029,887.50
2040	0.00	748,050.00	212,300.00	53,000.00	212,960.00	180,350.00	1,027,625.00
2041	0.00	751,900.00	216,300.00	51,500.00	211,560.00	180,250.00	1,028,125.00
2042	0.00	0.00	0.00	0.00	0.00	0.00	1,032,312.50
2043	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2044	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2045	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2046	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2047	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2048	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2049	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2050	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2051	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2052	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2053	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	8,964,300.00	13,496,460.00	3,856,460.00	926,690.00	3,814,225.00	3,211,150.00	19,570,373.70

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

	3/1/24	3/1/24	3/1/24	3/1/25	3/1/25	7/1/24
	11.21	2.40	2.01	9.85	4.13	10.59
	Million	Million	Million	Million	Million	Million
	GO	GO	Storm	GO	GO	Sewer
	Bonds	Urban Renewal	ST GO Bonds	Bonds	Urban Renewal	SW SRF
Principal &						
2024	0.00	0.00	0.00	0.00	0.00	0.00
2025	602,598.75	193,192.50	162,453.75	0.00	0.00	0.00
2026	607,850.00	190,850.00	158,700.00	815,725.96	327,058.80	687,201.00
2027	608,100.00	191,600.00	160,200.00	789,670.63	330,746.13	687,201.00
2028	980,100.00	193,900.00	162,950.00	789,813.41	334,536.50	687,201.00
2029	981,350.00	194,150.00	158,950.00	789,597.40	333,130.12	687,201.00
2030	981,350.00	194,150.00	159,950.00	789,129.74	336,505.86	687,201.00
2031	990,600.00	191,000.00	162,400.00	788,017.60	334,566.16	687,200.00
2032	988,100.00	190,750.00	162,900.00	786,088.23	332,554.92	687,201.00
2033	989,350.00	190,250.00	158,150.00	788,462.87	330,206.28	687,201.00
2034	989,100.00	189,500.00	158,400.00	790,091.71	327,499.12	687,201.00
2035	992,350.00	193,500.00	163,400.00	785,803.23	329,430.17	687,201.00
2036	988,850.00	192,000.00	162,900.00	790,183.84	330,827.09	687,201.00
2037	988,850.00	190,250.00	162,150.00	788,469.83	331,717.51	687,201.00
2038	977,100.00	193,250.00	161,150.00	794,077.37	326,587.63	687,201.00
2039	969,100.00	190,750.00	159,900.00	788,003.11	330,860.20	687,201.00
2040	959,600.00	193,000.00	158,400.00	790,197.21	329,140.92	687,201.00
2041	961,800.00	191,400.00	163,000.00	790,726.11	331,913.51	687,201.00
2042	962,600.00	194,600.00	162,200.00	789,560.74	328,783.69	687,201.00
2043	962,000.00	192,400.00	161,200.00	786,672.04	330,125.42	687,201.00
2044	0.00	0.00	0.00	786,829.53	335,536.28	687,201.00
2045	0.00	0.00	0.00	0.00	0.00	687,201.00
2046	0.00	0.00	0.00	0.00	0.00	0.00
2047	0.00	0.00	0.00	0.00	0.00	0.00
2048	0.00	0.00	0.00	0.00	0.00	0.00
2049	0.00	0.00	0.00	0.00	0.00	0.00
2050	0.00	0.00	0.00	0.00	0.00	0.00
2051	0.00	0.00	0.00	0.00	0.00	0.00
2052	0.00	0.00	0.00	0.00	0.00	0.00
2053	0.00	0.00	0.00	0.00	0.00	0.00
Total	17,480,748.75	3,650,492.50	3,059,353.75	15,017,120.54	6,291,726.31	13,744,019.00

City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2024/2025 Budget

	3/1/26	3/1/26	3/1/27	7/1/27	3/1/28	3/1/29
	8.65	4.13	7.25	12.40	7.75	8.25
	Million	Million	Million	Million	Million	Million
	GO	GO	GO	Sewer	GO	GO
	Bonds	Urban Renewal	Bonds	SW SRF	Bonds	Bonds
Principal &						
2024	0.00	0.00	0.00	0.00	0.00	0.00
2025	0.00	0.00	0.00	0.00	0.00	0.00
2026	0.00	0.00	0.00	0.00	0.00	0.00
2027	706,068.99	327,058.80	0.00	0.00	0.00	0.00
2028	693,543.24	330,746.13	600,635.86	0.00	0.00	0.00
2029	695,496.04	334,536.50	583,894.62	796,388.00	642,576.26	0.00
2030	692,133.76	333,130.12	577,959.11	796,388.00	625,197.70	684,516.66
2031	693,550.48	336,505.86	581,759.51	796,388.00	618,508.01	666,500.78
2032	694,401.24	334,566.16	580,374.68	796,388.00	621,536.02	659,056.91
2033	689,534.33	332,554.92	578,515.49	796,388.00	619,366.04	661,312.54
2034	694,056.23	330,206.28	581,054.78	796,387.00	616,688.98	658,357.40
2035	692,923.17	327,499.12	578,081.81	796,388.00	618,368.91	654,862.46
2036	695,984.56	329,430.17	579,559.89	796,387.00	619,501.24	660,683.03
2037	692,877.18	330,827.09	580,362.78	796,388.00	620,046.77	660,920.68
2038	693,808.53	331,717.51	580,186.08	796,388.00	619,870.56	660,533.66
2039	692,387.74	326,587.63	579,203.68	796,388.00	618,647.19	659,378.34
2040	694,490.04	330,860.20	586,249.84	796,388.00	616,562.55	657,108.29
2041	695,071.66	329,140.92	582,058.13	796,388.00	627,370.52	653,921.43
2042	694,190.95	331,913.51	581,591.85	796,388.00	621,855.24	668,491.20
2043	691,822.38	328,783.69	584,899.93	796,388.00	619,977.50	661,652.35
2044	692,940.42	330,125.42	581,960.95	796,388.00	626,789.58	658,363.14
2045	692,342.69	335,536.28	577,753.53	796,388.00	622,268.60	668,679.23
2046	0.00	0.00	577,108.03	796,388.00	621,391.71	662,576.25
2047	0.00	0.00	0.00	796,388.00	618,977.55	660,029.88
2048	0.00	0.00	0.00	796,388.00	0.00	660,847.07
2049	0.00	0.00	0.00	0.00	0.00	0.00
2050	0.00	0.00	0.00	0.00	0.00	0.00
2051	0.00	0.00	0.00	0.00	0.00	0.00
2052	0.00	0.00	0.00	0.00	0.00	0.00
2053	0.00	0.00	0.00	0.00	0.00	0.00
Total	13,187,623.62	6,291,726.31	11,053,210.55	15,927,758.00	11,815,500.93	12,577,791.32

City of Bettendorf, Iowa Bond Payment Schedule
Fiscal Year 2024/2025 Budget

	3/1/30	3/1/31	3/1/32	3/1/33	3/1/34	
	9.00	9.00	9.00	9.00	9.00	
	Million	Million	Million	Million	Million	Total
	GO	GO	GO	GO	GO	Principal & Interest
	Bonds	Bonds	Bonds	Bonds	Bonds	by Year
Principal &						
2024	0.00	0.00	0.00	0.00	0.00	17,642,771.09
2025	0.00	0.00	0.00	0.00	0.00	17,896,103.64
2026	0.00	0.00	0.00	0.00	0.00	19,691,171.90
2027	0.00	0.00	0.00	0.00	0.00	19,220,389.19
2028	0.00	0.00	0.00	0.00	0.00	20,214,949.78
2029	0.00	0.00	0.00	0.00	0.00	20,685,941.08
2030	0.00	0.00	0.00	0.00	0.00	20,193,605.60
2031	722,489.56	0.00	0.00	0.00	0.00	19,605,110.87
2032	723,382.50	722,489.56	0.00	0.00	0.00	19,509,802.88
2033	722,641.00	723,382.50	722,489.56	0.00	0.00	19,236,106.93
2034	725,909.50	722,641.00	723,382.50	722,489.56	0.00	17,758,487.44
2035	722,994.50	725,909.50	722,641.00	723,382.50	722,489.56	18,232,796.08
2036	719,008.50	722,994.50	725,909.50	722,641.00	723,382.50	17,464,504.91
2037	724,327.25	719,008.50	722,994.50	725,909.50	722,641.00	15,881,343.88
2038	723,766.25	724,327.25	719,008.50	722,994.50	725,909.50	14,517,021.34
2039	722,269.25	723,766.25	724,327.25	719,008.50	722,994.50	13,434,625.13
2040	724,849.75	722,269.25	723,766.25	724,327.25	719,008.50	12,875,244.05
2041	726,260.25	724,849.75	722,269.25	723,766.25	724,327.25	12,871,099.02
2042	720,510.75	726,260.25	724,849.75	722,269.25	723,766.25	11,469,344.93
2043	718,235.75	720,510.75	726,260.25	724,849.75	722,269.25	10,415,248.05
2044	724,430.75	718,235.75	720,510.75	726,260.25	724,849.75	9,110,421.57
2045	718,839.25	724,430.75	718,235.75	720,510.75	726,260.25	7,988,446.07
2046	726,623.25	718,839.25	724,430.75	718,235.75	720,510.75	6,266,103.74
2047	722,596.00	726,623.25	718,839.25	724,430.75	718,235.75	5,686,120.43
2048	721,946.50	722,596.00	726,623.25	718,839.25	724,430.75	5,071,670.82
2049	724,425.00	721,946.50	722,596.00	726,623.25	718,839.25	3,614,430.00
2050	0.00	724,425.00	721,946.50	722,596.00	726,623.25	2,895,590.75
2051	0.00	0.00	724,425.00	721,946.50	722,596.00	2,168,967.50
2052	0.00	0.00	0.00	724,425.00	721,946.50	1,446,371.50
2053	0.00	0.00	0.00	0.00	724,425.00	724,425.00
Total	13,735,505.56	13,735,505.56	13,735,505.56	13,735,505.56	13,735,505.56	383,788,215.17

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

FY	Total Debt Service Fund	Total TIF Debt Service	Total Sewer Enterprise Fund	Total Storm Enterprise Fund	Total Solid Waste Enterprise Fund	Total Museum Enterprise Fund	Total Principal Payments
	Principal Summary by Fund with Future Issues						
2024	10,239,000.00	197,391.34	1,005,000.00	655,000.00	0.00	0.00	12,096,391.34
2025	10,355,000.00	211,072.69	845,000.00	745,000.00	0.00	0.00	12,156,072.69
2026	11,250,000.00	224,902.77	1,281,207.00	795,000.00	0.00	0.00	13,551,109.77
2027	11,081,000.00	239,639.04	1,142,167.00	630,000.00	0.00	0.00	13,092,806.04
2028	12,236,000.00	254,752.39	1,188,422.00	660,000.00	0.00	0.00	14,339,174.39
2029	12,046,000.00	272,032.98	1,690,728.00	670,000.00	0.00	0.00	14,678,760.98
2030	11,797,000.00	289,857.35	1,750,300.00	530,000.00	0.00	0.00	14,367,157.35
2031	11,372,000.00	308,849.63	1,665,533.00	555,000.00	0.00	0.00	13,901,382.63
2032	11,288,000.00	328,703.12	1,716,448.00	575,000.00	0.00	0.00	13,908,151.12
2033	11,218,000.00	350,623.90	1,668,063.00	485,000.00	0.00	0.00	13,721,686.90
2034	10,034,000.00	373,597.78	1,570,394.00	350,000.00	0.00	0.00	12,327,991.78
2035	10,489,000.00	398,076.97	1,613,463.00	370,000.00	0.00	0.00	12,870,539.97
2036	10,175,000.00	424,041.53	1,662,290.00	385,000.00	0.00	0.00	12,646,331.53
2037	9,380,000.00	455,851.97	1,421,895.00	255,000.00	0.00	0.00	11,512,746.97
2038	8,841,000.00	0.00	1,462,298.00	265,000.00	0.00	0.00	10,568,298.00
2039	8,386,000.00	0.00	1,353,521.00	130,000.00	0.00	0.00	9,869,521.00
2040	8,157,000.00	0.00	1,390,587.00	135,000.00	0.00	0.00	9,682,587.00
2041	8,475,000.00	0.00	1,428,518.00	145,000.00	0.00	0.00	10,048,518.00
2042	7,600,000.00	0.00	1,287,337.00	150,000.00	0.00	0.00	9,037,337.00
2043	6,875,000.00	0.00	1,322,069.00	155,000.00	0.00	0.00	8,352,069.00
2044	6,040,000.00	0.00	1,357,738.00	0.00	0.00	0.00	7,397,738.00
2045	5,200,000.00	0.00	1,394,369.00	0.00	0.00	0.00	6,594,369.00
2046	4,410,000.00	0.00	740,183.00	0.00	0.00	0.00	5,150,183.00
2047	4,040,000.00	0.00	760,153.00	0.00	0.00	0.00	4,800,153.00
2048	3,620,000.00	0.00	780,662.00	0.00	0.00	0.00	4,400,662.00
2049	3,135,000.00	0.00	0.00	0.00	0.00	0.00	3,135,000.00
2050	2,570,000.00	0.00	0.00	0.00	0.00	0.00	2,570,000.00
2051	1,970,000.00	0.00	0.00	0.00	0.00	0.00	1,970,000.00
2052	1,345,000.00	0.00	0.00	0.00	0.00	0.00	1,345,000.00
2053	690,000.00	0.00	0.00	0.00	0.00	0.00	690,000.00
Total	234,314,000.00	4,329,393.46	33,498,345.00	8,640,000.00	0.00	0.00	280,781,738.46

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

FY	Total Debt Service Fund	Total TIF Debt Service	Total Sewer Enterprise Fund	Total Storm Enterprise Fund	Total Solid Waste Enterprise Fund	Total Museum Enterprise Fund	Total Interest Payments
	Interest Summary by Fund with Future Issues						
2024	4,614,251.25	276,798.50	405,660.00	249,670.00	0.00	0.00	5,546,379.75
2025	4,781,420.05	263,117.15	365,562.50	329,931.25	0.00	0.00	5,740,030.95
2026	4,997,433.56	249,287.07	610,894.00	282,447.50	0.00	0.00	6,140,062.13
2027	5,081,188.35	234,550.80	563,064.00	248,780.00	0.00	0.00	6,127,583.15
2028	4,908,643.94	219,437.45	522,696.50	224,997.50	0.00	0.00	5,875,775.39
2029	4,797,452.24	202,156.86	807,508.50	200,062.50	0.00	0.00	6,007,180.10
2030	4,714,526.76	184,332.49	752,846.50	174,742.50	0.00	0.00	5,826,448.25
2031	4,685,423.03	165,340.21	696,180.00	156,785.00	0.00	0.00	5,703,728.24
2032	4,676,999.04	145,486.72	643,101.00	136,065.00	0.00	0.00	5,601,651.76
2033	4,686,668.09	123,565.94	589,628.50	114,557.50	0.00	0.00	5,514,420.03
2034	4,696,472.10	100,592.06	537,621.50	95,810.00	0.00	0.00	5,430,495.66
2035	4,714,947.24	76,112.87	489,336.00	81,860.00	0.00	0.00	5,362,256.11
2036	4,259,802.07	50,148.31	441,170.50	67,052.50	0.00	0.00	4,818,173.38
2037	3,902,297.59	22,245.32	392,416.50	51,637.50	0.00	0.00	4,368,596.91
2038	3,555,769.84	0.00	351,973.50	40,980.00	0.00	0.00	3,948,723.34
2039	3,224,836.13	0.00	310,368.00	29,900.00	0.00	0.00	3,565,104.13
2040	2,895,905.05	0.00	273,352.00	23,400.00	0.00	0.00	3,192,657.05
2041	2,569,260.02	0.00	235,321.00	18,000.00	0.00	0.00	2,822,581.02
2042	2,223,555.93	0.00	196,252.00	12,200.00	0.00	0.00	2,432,007.93
2043	1,895,459.05	0.00	161,520.00	6,200.00	0.00	0.00	2,063,179.05
2044	1,586,832.57	0.00	125,851.00	0.00	0.00	0.00	1,712,683.57
2045	1,304,857.07	0.00	89,220.00	0.00	0.00	0.00	1,394,077.07
2046	1,059,715.74	0.00	56,205.00	0.00	0.00	0.00	1,115,920.74
2047	849,732.43	0.00	36,235.00	0.00	0.00	0.00	885,967.43
2048	655,282.82	0.00	15,726.00	0.00	0.00	0.00	671,008.82
2049	479,430.00	0.00	0.00	0.00	0.00	0.00	479,430.00
2050	325,590.75	0.00	0.00	0.00	0.00	0.00	325,590.75
2051	198,967.50	0.00	0.00	0.00	0.00	0.00	198,967.50
2052	101,371.50	0.00	0.00	0.00	0.00	0.00	101,371.50
2053	34,425.00	0.00	0.00	0.00	0.00	0.00	34,425.00
Total	88,478,516.71	2,313,171.75	9,669,709.50	2,545,078.75	0.00	0.00	103,006,476.71

City of Bettendorf, Iowa Bond Payment Schedule

Fiscal Year 2024/2025 Budget

FY	Total Debt Service Fund	Total TIF DEBT SERVICE	Total Sewer Enterprise Fund	Total Storm Enterprise Fund	Total Solid Waste Enterprise Fund	Total Museum Enterprise Fund	Principal & Interest Payments
	Principal & Interest Summary by Fund with Future Issues						
2024	14,853,251.25	474,189.84	1,410,660.00	904,670.00	0.00	0.00	17,642,771.09
2025	15,136,420.05	474,189.84	1,210,562.50	1,074,931.25	0.00	0.00	17,896,103.64
2026	16,247,433.56	474,189.84	1,892,101.00	1,077,447.50	0.00	0.00	19,691,171.90
2027	16,162,188.35	474,189.84	1,705,231.00	878,780.00	0.00	0.00	19,220,389.19
2028	17,144,643.94	474,189.84	1,711,118.50	884,997.50	0.00	0.00	20,214,949.78
2029	16,843,452.24	474,189.84	2,498,236.50	870,062.50	0.00	0.00	20,685,941.08
2030	16,511,526.76	474,189.84	2,503,146.50	704,742.50	0.00	0.00	20,193,605.60
2031	16,057,423.03	474,189.84	2,361,713.00	711,785.00	0.00	0.00	19,605,110.87
2032	15,964,999.04	474,189.84	2,359,549.00	711,065.00	0.00	0.00	19,509,802.88
2033	15,904,668.09	474,189.84	2,257,691.50	599,557.50	0.00	0.00	19,236,106.93
2034	14,730,472.10	474,189.84	2,108,015.50	445,810.00	0.00	0.00	17,758,487.44
2035	15,203,947.24	474,189.84	2,102,799.00	451,860.00	0.00	0.00	18,232,796.08
2036	14,434,802.07	474,189.84	2,103,460.50	452,052.50	0.00	0.00	17,464,504.91
2037	13,282,297.59	478,097.29	1,814,311.50	306,637.50	0.00	0.00	15,881,343.88
2038	12,396,769.84	0.00	1,814,271.50	305,980.00	0.00	0.00	14,517,021.34
2039	11,610,836.13	0.00	1,663,889.00	159,900.00	0.00	0.00	13,434,625.13
2040	11,052,905.05	0.00	1,663,939.00	158,400.00	0.00	0.00	12,875,244.05
2041	11,044,260.02	0.00	1,663,839.00	163,000.00	0.00	0.00	12,871,099.02
2042	9,823,555.93	0.00	1,483,589.00	162,200.00	0.00	0.00	11,469,344.93
2043	8,770,459.05	0.00	1,483,589.00	161,200.00	0.00	0.00	10,415,248.05
2044	7,626,832.57	0.00	1,483,589.00	0.00	0.00	0.00	9,110,421.57
2045	6,504,857.07	0.00	1,483,589.00	0.00	0.00	0.00	7,988,446.07
2046	5,469,715.74	0.00	796,388.00	0.00	0.00	0.00	6,266,103.74
2047	4,889,732.43	0.00	796,388.00	0.00	0.00	0.00	5,686,120.43
2048	4,275,282.82	0.00	796,388.00	0.00	0.00	0.00	5,071,670.82
2049	3,614,430.00	0.00	0.00	0.00	0.00	0.00	3,614,430.00
2050	2,895,590.75	0.00	0.00	0.00	0.00	0.00	2,895,590.75
2051	2,168,967.50	0.00	0.00	0.00	0.00	0.00	2,168,967.50
2052	1,446,371.50	0.00	0.00	0.00	0.00	0.00	1,446,371.50
2053	724,425.00	0.00	0.00	0.00	0.00	0.00	724,425.00
Total	322,792,516.71	6,642,565.21	43,168,054.50	11,185,078.75	0.00	0.00	383,788,215.17

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: S&P Global assigned an "AA+" rating to Bettendorf in 2024. S&P stated "The rating reflects the city's strong and growing economy, characterized by above-average income and wealth levels, and strong tax base. Very strong financial position and strong performance, with ample reserves. Very strong management and strong institutional framework. Very weak, but manageable debt profile, but minimal pension pressure."

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 comparables, but the five-year adopted plan reduces debt as a percentage of assessed value to under 50% by the end of this fiscal year. The City plans to issue about \$13.7 million in G.O. Bonds during FY 24/25.

Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality services	Have a balanced budget with adequate resources for services and reserves	Property tax levy per \$1,000 assessed value for debt service	5.00000	4.85000	4.85000	4.85000
		Current G.O. bond rating (S&P in 23/24)	Aa2	Aa2	AA+	AA+
		Legal debt margin ratio used	55.3%	54.89%	50.98%	46.56%
		Direct debt as a % of full assessed value	3.49%	3.24%	3.15%	2.83%
		Overlapping & direct debt as a % of full assessed value	4.83%	4.37%	4.26%	3.77%
		Debt per capita	\$3,508	\$3,569	\$3,656	\$3,921
		Overlapping & direct debt per capita	\$5,404	\$5,316	\$5,415	\$5,657
		Debt service as a % of general governmental expenditures	37.03%	19.35%	18.29%	17.94%
		Total outstanding G.O. principal in the Debt Service Fund	\$112,253,259	\$116,504,259	\$117,885,259	\$117,880,259
		Total outstanding principal on TIF Bonds	\$4,515,348	\$4,308,088	\$4,090,772	\$3,861,716

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Property Taxes	13,008,053	13,255,138	13,725,404	14,296,762
Other City Taxes	338,423	381,860	310,255	309,635
Intergovernmental	253,640	243,143	354,139	297,044
Interest	-12,872	169,690	123,875	105,300
Bond Premium	0	0	300,000	0
Transfer in/Other	0	0	0	0
Total Revenue	13,587,244	14,049,831	14,813,673	15,008,741
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Principal & Interest on bonds	28,395,578	13,736,566	14,853,251	15,136,240
Bond issuance costs	0	0	0	0
Transfer out to Other	0	0	0	0
Total Expenditures	28,395,578	13,736,566	14,853,251	15,136,240



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.

CITY OF BETTENDORF
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUNDS
FY 2020/21 - FY 2024/25

	FY 2020/21 Actual	FY 2021/22 Actual	FY 2022/23 Actual	FY 2023/24 Amended	FY 2024/25 Budget	Inc (Dec) over FY 2023/24	
						Amount	Percent
Revenue:							
Property taxes							
Other city taxes	2,471,602	3,517,579	2,945,334	3,066,667	3,160,000	93,333	3.04%
Special assessments	1,667	1,667	1,667	3,000	2,000	(1,000)	-33.33%
Licenses and permits	-	-	-	-	-	-	
Intergovernmental	663,922	2,141,003	3,960,830	1,971,426	3,002,009	1,030,583	52.28%
Charges for services						-	
Use of money & property	8,979	(30,816)	504,144	635,650	540,150	(95,500)	-15.02%
Fines & forfeitures						-	
Miscellaneous	128,053	327,583	3,155,996	98,000	248,000	150,000	
Total revenue	3,274,222	5,957,016	10,567,971	5,774,743	6,952,159	1,177,416	35.96%
Expenditures:							
Public Safety						-	
Public Works						-	
Health & Social Services						-	
Culture & Recreation						-	
Community & Economic Development	-	-	-	3,000,000	-	(3,000,000)	
General Government						-	
Debt service	30,350	105,797	125,229	105,000	105,000	-	0.00%
Capital Projects	11,617,534	16,998,546	20,916,776	22,745,043	24,814,675	2,069,632	9.10%
Total expenditures	11,647,883	17,104,343	21,042,005	25,850,043	24,919,675	(930,368)	-3.60%
Revenue over(under) expenditures	(8,373,661)	(11,147,327)	(10,474,034)	(20,075,300)	(17,967,516)	2,107,784	-10.50%
Financing sources(uses):							
Operating transfers in	1,383,945	5,535,000	3,945,000	4,125,000	4,095,000	(30,000)	-0.73%
Operating transfers out	(1,567,779)	(3,336,490)	(3,629,861)	(3,860,000)	(3,973,500)	(113,500)	2.94%
Proceeds from bonds	9,228,625	18,479,601	14,256,067	14,200,000	13,700,000	(500,000)	-3.52%
Bond discount						-	
Other financing sources	120,525	105,174	45,750	-	-	-	
Proceeds from sale of capital assets	5,762	88,350	59,586	115,000	75,000	(40,000)	-34.78%
Financing sources(uses), net	9,171,078	20,871,635	14,676,542	14,580,000	13,896,500	(683,500)	-4.69%
Revenue and other financing sources over (under) expenditures and other financing uses	797,417	9,724,308	4,202,508	(5,495,300)	(4,071,016)	1,424,284	-25.92%
Fund balances, beginning	9,141,625	9,939,042	19,663,350	23,865,858	18,370,558	(5,495,300)	-23.03%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, endings	9,939,042	19,663,350	23,865,858	18,370,558	14,299,542	(4,071,016)	-22.16%

	Capital Projects	Vehicle Replacement	Technology	CIP/LOT & Interest	Geo Thuenen Overpass	Future Projects	Total Capital Funds
Revenues & Other Financing Sources:							
Property Taxes							0
TIF Revenues							0
Other City Taxes				3,160,000			3,160,000
Licenses & Permits							0
Use of Money & Property	390,500	25,750	57,800	48,000	18,100		540,150
Intergovernmental	3,002,009						3,002,009
Charges for Services							0
Special Assessments	2,000						2,000
Miscellaneous	245,000		3,000				248,000
Bond Proceeds	13,700,000						13,700,000
Other financing sources	0	75,000					75,000
Transfers In	2,345,000	1,500,000	250,000				4,095,000
Total Revenues & Other Sources	19,684,509	1,600,750	310,800	3,208,000	18,100	0	24,822,159
Expenditures & Other Financing Uses:							
Public Safety							0
Public Works							0
Culture & Recreation							0
Community & Economic Development							0
General Government							0
Debt Service	105,000						105,000
Capital Projects	21,631,982	2,298,193	884,500				24,814,675
Total Government Activities Exp.	21,736,982	2,298,193	884,500	0	0	0	24,919,675
Business Type/Enterprises							0
Total Gov Activities & Business Exp.	21,736,982	2,298,193	884,500	0	0	0	24,919,675
Transfers Out	700,000	0	150,000	3,123,500			3,973,500
Total ALL Expenditures/Transfers Out	22,436,982	2,298,193	1,034,500	3,123,500	0	0	28,893,175
Excess of Revenues & Other Sources over							
(under) Expenditures & Other Uses	(2,752,473)	(697,443)	(723,700)	84,500	18,100	0	(4,071,016)
Estimated Beginning Fund Balance	12,333,373	1,830,874	1,485,118	2,379,363	726,775	152,486	18,907,990
Ending Fund Balance June 30	9,580,900	1,133,431	761,418	2,463,863	744,875	152,486	14,836,974

**CITY OF BETTENDORF
FIVE YEAR COMMUNITY IMPROVEMENT PLAN
FY 2024/25 – 2028/29**

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 2024/25 through 2028/29. 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 2024/25 – FY 2028/29 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 24/25 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, \$13.7 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 \$50 million in G.O. Bonds, \$23 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 \$20 million in various projects have been identified in the upcoming 5 years of which Bettendorf is currently responsible for roughly \$4 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, 2025, the one-cent local option sales tax is budgeted to generate approximately \$7.9 million for the City, with \$3.6 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 around \$1.5 million annually for capital projects listed in the CIP and the balance for other capital purchases including vehicle purchases and park improvements. These projects could be canceled or deferred in response to reduced revenue.

State and Federal Grants

Although the capital budget is financed primarily through bond proceeds and local option sales tax, the City actively pursues Federal and State Grants to leverage these funds. Federal and State aid is available for several of the projects listed in this CIP. Many grants require matching participation by the City through other revenue sources. For the period covered by this CIP, staff estimates that Federal & State Grants will generate approximately \$7 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 2024/25 – FY 2028/29, 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. \$625,000 of Gaming revenue is allocated in FY 24/25 to six CIP projects.

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.

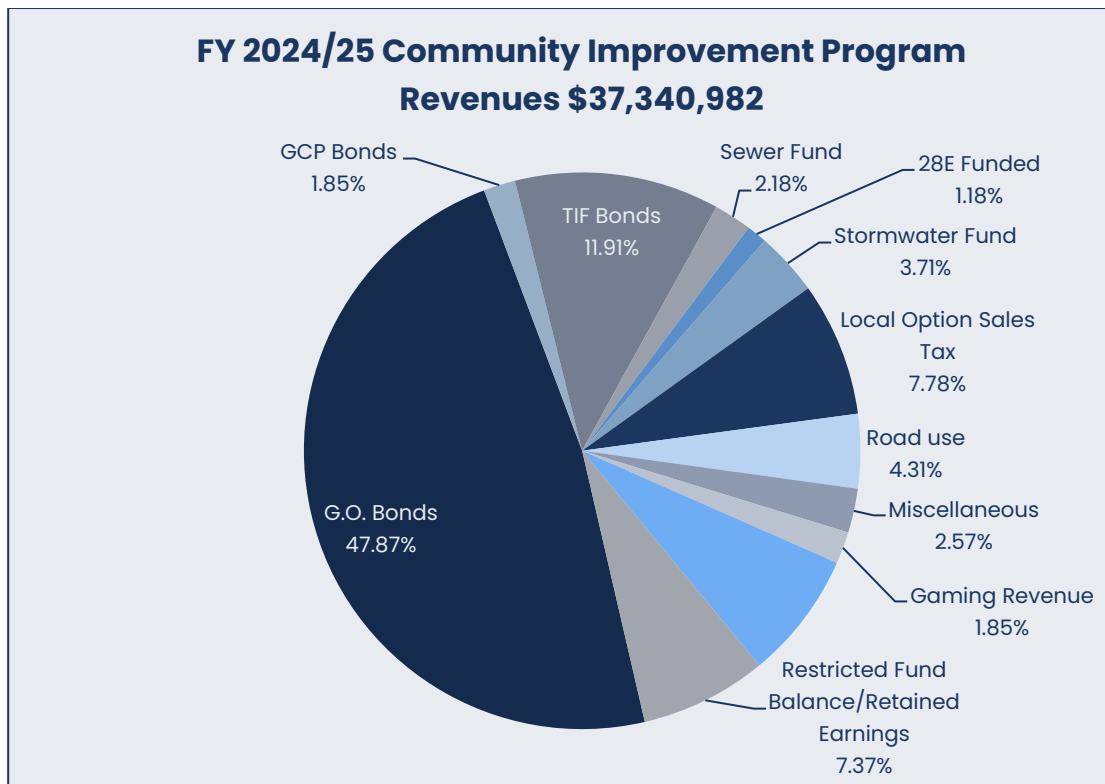
Fund Balance/Retained Earnings

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 2024/25, 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 2024/25 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 \$520,000 of projects in FY 24/25. These revenue sources do not fund a substantial portion of the proposed CIP projects.



CAPITAL EXPENDITURES

The FY 2024/25 Community Improvement Budget is an integral part of the City's overall financial program. For FY 2024/25, capital project expenditures are projected to account for \$37,340,982 of the City's total budget and are designated in seven major categories described below:

Municipal Facilities: For FY 2024/25 the allocation of capital funds for Municipal Facilities totals \$1,166,000.

Transportation and Infrastructure Projects: More than \$19 million has been allocated to "Transportation and Infrastructure" projects for FY 2024/25. The Middle Road Gateway Bridge and connecting trails is a large portion of this category.

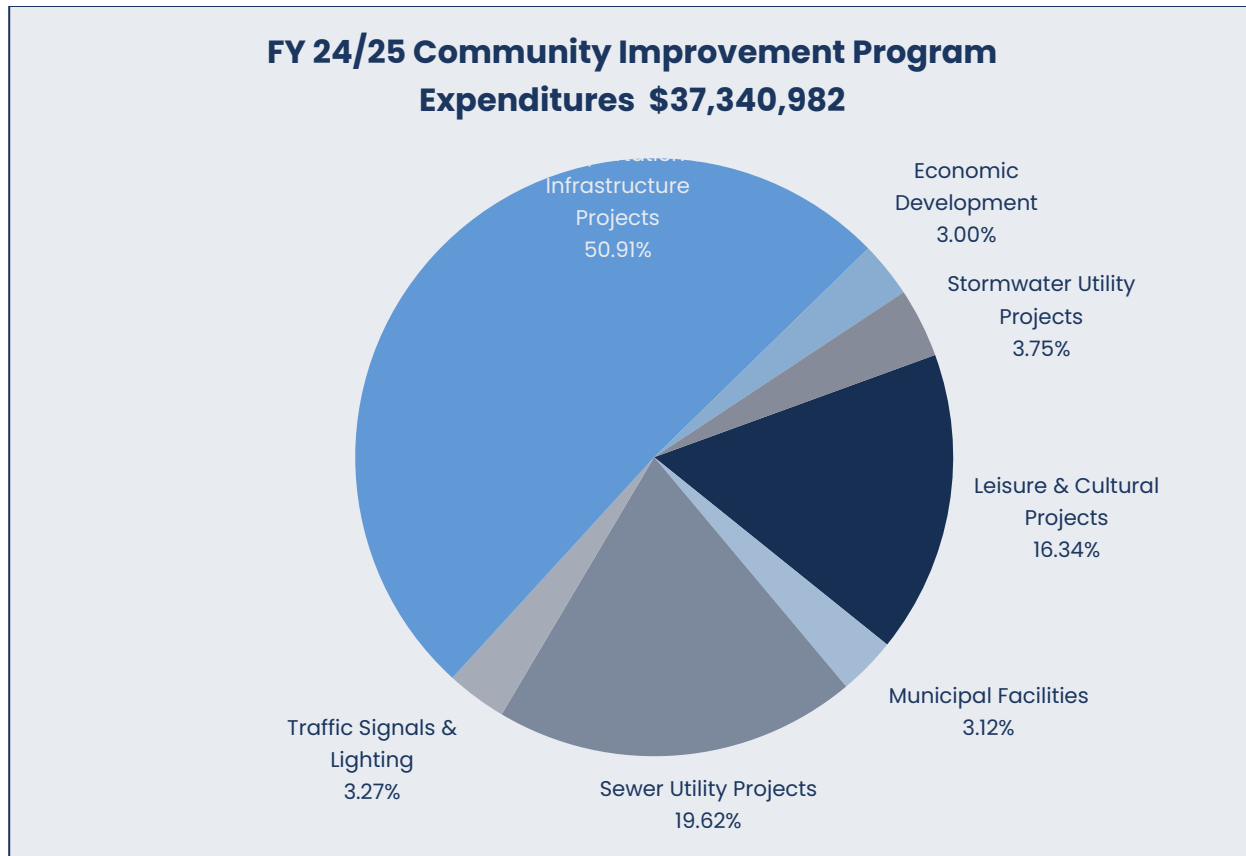
Leisure and Cultural Projects: \$6,100,000 has been budgeted for "Leisure & Cultural" projects for FY 2024/25. G.O. Bonds and Sales Tax revenue will be spent on park development and improvements such as playgrounds and replacement of Frozen Landing and Splash Landing.

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 \$7,325,000 during the upcoming year. The largest project is the Spencer Creek lift station that will serve new development in the north east portion of the City.

Traffic Signals & Lighting: Capital outlay for traffic signals, street lighting, fiber optic cabling, and traffic signal & mast arm upgrades total \$1,220,000 for FY 2024/25. Projects include various replacement and construction of devices throughout the City including enhanced traffic monitoring cameras.

Economic Development Projects: More than \$1.1 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.



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 2024/25 CIP will have on future operating budgets:

	Personnel	Operating	Total Impact
Comm. & Econ Development Projects, Road Use Fund, General Fund	30,000	50,000	85,000
PW Street Projects, Road Use Fund	30,000	100,000	130,000
Sidewalks, Road Use Fund		5,000	5,000
Undesignated Alleys, Road Use Fund		7,500	7,500
Traffic Signals & Monitoring, General Fund		100,000	100,000
Park Development, General Fund	50,000	50,000	100,000

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 addition of the Middle Road Gateway Bridge and connecting trails will have the most significant impact on future operating budgets as maintenance of the bridge and trails, including snow removal, will be added to the City's workload.

Traffic Signal projects:

The expansion of the traffic network and improvements to signalization and monitoring will continue to add operational costs such as software and hardware subscriptions.

Park and Recreation projects:

The completion of the permanent Frozen Landing ice rink will require staffing and maintenance. Some of the added costs will be offset by revenue generated by the ice rink.

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 2024/25 BOND ISSUES:

\$13.7 million of G.O. bonds will be issued during FY 24/25 to fund essential corporate purpose capital improvement projects listed in the City's Capital Improvement Plan for Transportation. In addition, the City will issue \$10.5 million in G.O. debt through the State Revolving Loan Fund for the Spencer Creek Lift Station project in the Sanitary Sewer fund.

DEBT MARGIN & PROPERTY TAX DEBT LEVY ANALYSIS

Based on the January 2023 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 2024/25 through fiscal year 2028/29 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 3.25%-5.5% annually after FY 2024/25;
- 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 2024;
- Taxable valuations as a percentage of gross valuations would *average* 50% for the period covered by the CIP, across all property class types;
- The City's debt service levy rate would remain \$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 2024/25 through FY 2028/29 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 2024/25 through FY 2028/29.

SUMMARY

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

CITY OF BETTENDORF
STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN FUND BALANCES
COMMUNITY IMPROVEMENT PROGRAM
FY 2020/21 - FY 2024/25

	FY 2020/21 Actual	FY 2021/22 Actual	FY 2022/23 Actual	FY 2023/24 Amended	FY 2024/25 Budget	Inc (Dec) over FY 2023/24	
						Amount	Percent
Revenue:							
Property taxes						-	
Other city taxes						-	
Special assessments	1,667	1,667	1,667	3,000	2,000	(1,000)	-33.33%
Licenses and permits						-	
Intergovernmental	654,922	2,141,003	3,960,830	1,971,426	3,002,009	1,030,583	52.28%
Charges for services						-	
Interest	4,063	(1,759)	344,033	459,550	390,500	(69,050)	-15.03%
Fines & forfeitures						-	
Other	128,026	323,601	3,029,629	95,000	245,000	150,000	
Total revenue	788,677	2,464,512	7,336,159	2,528,976	3,639,509	1,110,533	140.81%
Expenditures:							
Public Safety						-	
Public Works						-	
Health & Social Services						-	
Culture & Recreation						-	
Community & Economic Development				3,000,000		(3,000,000)	
General Government						-	
Debt service:	30,350	105,797	98,329	105,000	105,000	-	0.00%
Capital Projects	11,009,136	15,154,173	18,834,336	20,752,038	21,631,982	879,944	4.24%
Total expenditures	11,039,486	15,259,970	18,932,665	23,857,038	21,736,982	(2,120,056)	-8.89%
Revenue over(under) expenditures	(10,250,808)	(12,795,458)	(11,596,506)	(21,328,062)	(18,097,473)	3,230,589	-15.15%
Financing sources(uses):							
Operating transfers in	593,945	1,435,000	2,055,000	1,975,000	2,345,000	370,000	18.73%
Operating transfers out	-	(500,000)	-	(700,000)	(700,000)	-	
Proceeds from bonds	9,228,625	18,479,601	14,256,067	14,200,000	13,700,000	(500,000)	-3.52%
Discounts						-	
Other Financing Sources	120,525	105,174	45,750	-		-	
Proceeds from sale of assets						-	
Financing sources(uses), net	9,943,095	19,519,775	16,356,817	15,475,000	15,345,000	(130,000)	-0.84%
Revenue and other financing sources over (under) expenditures and other financing uses	(307,713)	6,724,317	4,760,311	(5,853,062)	(2,752,473)	3,100,589	-52.97%
Fund balances, beginning	6,472,089	6,164,376	12,888,693	17,649,004	11,795,942	(5,853,062)	-33.16%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, endings	6,164,376	12,888,693	17,649,004	11,795,942	9,043,469	(2,752,473)	-23.33%

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2023/24-2028/29

	Project Description	Project #	Anticipated Revenue Source	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY 23/24 YTD 4.17.24	FY 23/24 AMENDED	FY24/25 7/1/24 - 12/31/24	FY24/25 1/1/25 - 6/30/25	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	FY 28/29 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
I-74 Bridge - Bettendorf Commitment																	
1	I-74 Loop Ramp Rock Excavation, Detention Basin Sign and Fountains, IA-Bound Off-Ramp Sign and Landscape, Rec Trail Signage, Parking Lot	PW0404	G.O. Bonds	250,000		250,000	0	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 Letdown Structure (Elevator) - Design/Construction Engineering/Construction	PW0401	G.O. Bonds		800,000	800,000	0	140,410		523,000	523,000						1,323,000
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	8,196	8,196									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	I-74 City Obligation - PROJECTED ANNUAL PAYMENT TO STATE (Total due by 7/1/22)			250,000	800,000	1,050,000	8,196	398,606	0	523,000	523,000	0	0	0	0	0	1,573,000
Community & Economic Development:																	0
14	HMGP Buyout Program - Flood Mitigation Assistance Program - FED SHARE 75%	CD0080	Federal Aid			0	114,381				0						0
15	HMGP Buyout Program - Flood Mitigation Assistance Program - STATE SHARE 10%	CD0080	State Aid			0	15,251				0						0
16	HMGP Buyout Program - Flood Mitigation Assistance Program - CITY SHARE 15%	CD0080	SRF Funds - State of Iowa			0	22,876				0						0
17	HMGP Buyout Program - Flood Mitigation Assistance Program - FED SHARE 90%	CD0107	Federal Aid	410,713	410,713	821,426	191,198	821,426	410,713		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	21,244	91,270	91,269		91,269						182,539
19	Property Acquisition - Magnolia/Hawthorne															250,000	

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2023/24-2028/29

	<i>Project Description</i>	<i>Project #</i>	<i>Anticipated Revenue Source</i>	<i>FY23/24 7/1/23 - 12/31/23</i>	<i>FY23/24 1/1/24 - 6/30/24</i>	<i>FY23/24 Request</i>	<i>FY 23/24 YTD 4.17.24</i>	<i>FY 23/24 AMENDED</i>	<i>FY24/25 7/1/24 - 12/31/24</i>	<i>FY24/25 1/1/25 - 6/30/25</i>	<i>FY24/25 Request</i>	<i>FY 25/26 Request</i>	<i>FY 26/27 Request</i>	<i>FY 27/28 Request</i>	<i>FY 28/29 Request</i>	<i>Unfunded</i>	<i>5-Year CIP Cost 23/24 - 27/28</i>
Miscellaneous Public Works Projects																	0
20	Boulevard restoration offset with funding from grading permit	PW0074	Other	10,000	10,000	20,000	520	10,000	10,000	10,000	20,000	20,000	20,000	20,000	20,000		100,000
21	Retaining Wall Restoration Program	PW0497	G.O. Bonds			0					0	50,000		50,000			100,000
22	CIP Final Row Surveys	PW0039	G.O. Bonds	5,000	5,000	10,000	4,755	10,000	5,000	5,000	10,000	10,000	10,000	10,000	10,000		50,000
23	RR Quiet Zone Feasability	PW0570	G.O. Bonds			0	6,250	6,250			0						0
24	RR Quiet Zone Constructions	PW0586	G.O. Bonds			0			300,000	300,000	600,000	325,000	325,000	325,000	700,000		1,575,000
25	Downtown Ped Improvement Study	PW0571	G.O. Bonds			0					0						
26	Public Works Contingency	PW0513	G.O. Bonds	25,000	50,000	75,000	94,439	100,000	50,000	50,000	100,000	75,000	100,000	100,000	100,000		450,000
Bridge Maintenance Program																	0
27	Bi-Annual Funding - Inspection including Recreation Bridges	PW0283	G.O. Bonds	25,000		25,000	0	0			0	25,000		25,000			75,000
28	Middle Road Bridge over Duck Creek		Federal Aid			0					0					1,500,000	0
29	Middle Road Bridge over Duck Creek		G.O. Bonds			0					0					1,750,000	0
30	Indiana Ave Bridge over Spencer Creek	PW0480	G.O. Bonds			0					0						0
31	Indiana Ave Bridge over Spencer Creek	PW0480	Federal Aid			0					0						0
32	18th Street Bridge over Duck Creek		Federal Aid			0					0					1,500,000	
33	18th Street Bridge over Duck Creek		G.O. Bonds			0					0					750,000	
34	George Thuenen Bridge		Other			0					0					700,000	
35	George Thuenen Bridge		G.O. Bonds			0					0					800,000	
36	56th St Box Culvert		Stormwater Fund			0					0					350,000	
37	53rd Ave Bridge Deck Replacement over Crow Creek		G.O. Bonds							75,000	75,000	525,000					
38	Annual Bridge Repair Funding		G.O. Bonds			0					0	150,000	100,000	100,000	100,000		350,000
39	Bridge Repair Program 2022	PW0514	G.O. Bonds			0					0						0
40	Bridge Repair Program 2023	PW0573	G.O. Bonds	60,000		60,000	35,339	60,000			0						60,000
41	Bridge Repair Program 2024	PW0587	G.O. Bonds		100,000	100,000	0	25,000	300,000		300,000						400,000
42	Bridge Repair Program 2025	PW0588	G.O. Bonds			0				100,000	100,000						100,000

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2023/24-2028/29

	Project Description	Project #	Anticipated Revenue Source	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY 23/24 YTD 4.17.24	FY 23/24 AMENDED	FY24/25 7/1/24 - 12/31/24	FY24/25 1/1/25 - 6/30/25	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	FY 28/29 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
Sidewalk & Rec Trail Program																	0
43	Annual Funding - Repairs and pedestrian ramps		G.O. Bonds			0					0	250,000	250,000	250,000	250,000		750,000
44	Sidewalk Repair and Pedestrian Ramps 2025	PW0589	G.O. Bonds			0				50,000	50,000						
45	Sidewalk Repair and Pedestrian Ramps 2024	PW0574	G.O. Bonds		50,000	50,000	0	0	250,000		250,000						300,000
46	Sidewalk Repair and Pedestrian Ramps 2023	PW0549	G.O. Bonds	180,000		180,000	166,304	166,304			0						180,000
47	Sidewalk Repair and Pedestrian Ramps 2022	PW0550	G.O. Bonds			0	268				0						0
48	Separated and Recreation Trails - repairs to existing	PW0258	G.O. Bonds	0	25,000	25,000	12,657	25,000	25,000	25,000	50,000	50,000	50,000	50,000	50,000		225,000
49	Hopewell Ave. Rec Trail Crossings	PW0590	G.O. Bonds		75,000	75,000	0	0	75,000		75,000						
50	Middle Rd Rec Trail (Hopewell to Forest Grove)	PW0591	Federal Aid		150,000	150,000	0	0	525,000		525,000						
51	Middle Rd Rec Trail (Hopewell to Forest Grove)	PW0591	G.O. Bonds			0			375,000		375,000						
52	Middle Rd Gateway Bridge Trail Extension		G.O. Bonds						1,300,000		1,300,000						
53	Devils Glen Sidewalk	PW0585	G.O. Bonds				68,814	70,000									
54	Devils Glen Recreational Trail - Middle to Belmont	PW0552	G.O. Bonds			0					0					325,000	0
55	U.S. 67 Trail Extension (North side - Duck Creek to Brennys)	PW0547	Sales Tax & Interest			0					0					150,000	0
Alley Rehabilitation Program																	0
56	Annual Funding		G.O. Bonds			0					0	450,000	450,000				900,000
57	Alley Rehabilitation Program 2025	PW00592	G.O. Bonds			0				100,000	100,000						100,000
58	Alley Rehabilitation Program 2024	PW0575	G.O. Bonds		100,000	100,000	0		450,000		450,000						550,000
59	Alley Rehabilitation Program 2023	PW0553	G.O. Bonds	450,000		450,000	521,029	521,029			0						450,000
60	Alley Rehabilitation Program 2022	PW0554	G.O. Bonds			0	0				0						0
Street Resurfacing Program																	0
61	Annual Street Resurfacing Program		G.O. Bonds			0					0	750,000	750,000	1,250,000	1,250,000		2,750,000
62	Street Resurfacing Program 2025	PW0593	G.O. Bonds			0				350,000	350,000						
63	Street Resurfacing Program 2024	PW0576	G.O. Bonds		450,000	450,000	0	450,000	400,000		400,000						850,000
64	Street Resurfacing Program 2023	PW0555	G.O. Bonds	550,000		550,000	542,200	550,000			0						550,000
65	Street Resurfacing Program 2022	PW0556	G.O. Bonds			0					0						0

Alley Rehab will take a pause after 2026. All asphalt alleys will be done

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2023/24-2028/29

	<i>Project Description</i>	<i>Project #</i>	<i>Anticipated Revenue Source</i>	<i>FY23/24 7/1/23 - 12/31/23</i>	<i>FY23/24 1/1/24 - 6/30/24</i>	<i>FY23/24 Request</i>	<i>FY 23/24 YTD 4.17.24</i>	<i>FY 23/24 AMENDED</i>	<i>FY24/25 7/1/24 - 12/31/24</i>	<i>FY24/25 1/1/25 - 6/30/25</i>	<i>FY24/25 Request</i>	<i>FY 25/26 Request</i>	<i>FY 26/27 Request</i>	<i>FY 27/28 Request</i>	<i>FY 28/29 Request</i>	<i>Unfunded</i>	<i>5-Year CIP Cost 23/24 - 27/28</i>
Street Reconstruction Program																	0
66	Annual Funding		G.O. Bonds		500,000	500,000		500,000			0	1,000,000	1,000,000	1,500,000	1,500,000		4,000,000
67	Harmony Ct (Harmony Dr to end)	PW0594	G.O. Bonds		75,000	75,000	0	0	125,000		125,000						
68	Hillcrest Ct (Olympia Dr to end)	PW0595	G.O. Bonds		75,000	75,000	0	0	125,000		125,000						
69	Edgewood Dr (19th St - 21st St)	PW0596	G.O. Bonds		250,000	250,000	219	425,000	0		0						
70	Norwich Ct (Danbury Dr to end)	PW0597	G.O. Bonds		75,000	75,000	0	0	150,000		150,000						
71	Pleasant: Greenfield to Devils Glen	PW0544	G.O. Bonds			0					0						
72	Gretchen Ct - Stone Haven Dr	PW0548	G.O. Bonds			0					0						
73	Hollowview Dr - Halcyon to Pleasant	PW0557	G.O. Bonds			0					0						
74	Pineacre Dr. - Crestline to End	PW0581	G.O. Bonds	400,000		400,000	383,631	383,631			0						400,000
75	Davis St. - Crow Creek to 48th	PW0582	G.O. Bonds	35,000		35,000	27,042	27,042			0						35,000
76	Nathan Ct. - Stone Haven to End	PW0583	G.O. Bonds	20,000		20,000	11,251	11,251			0						20,000
77	Kynnelworth Drive (North Half)	PW0558	G.O. Bonds			0					0						0
78	Alley between Grant/State from 6th - 10th		G.O. Bonds			0					0					300,000	0
Diamond Grinding Program																	0
79	Bi-Annual Diamond Grinding Program		G.O. Bonds			0					0					150,000	0
Full Depth Patching Program																	0
80	Annual Full Depth Patching Supplement		G.O. Bonds			0					0	325,000	325,000	325,000	325,000		975,000
81	Full Depth Patching Supplement 2025	PW0598	G.O. Bonds			0	0			175,000	175,000						
82	Full Depth Patching Supplement 2024	PW0578	G.O. Bonds		175,000	175,000	0	0	325,000		325,000						500,000
83	Full Depth Patching Supplement 2023	PW0577	G.O. Bonds	175,000		175,000	173,701	175,000			0						175,000
84	Full Depth Patching Supplement 2022	PW0572	G.O. Bonds			0					0						0
85	Full Depth Patching Supplement 2021	PW0518	G.O. Bonds			0					0						0
Rural Road Sealcoating Program																	0
86	Bi-Annual Funding	PW0294	G.O. Bonds			0			150,000		150,000		150,000		150,000		300,000

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2023/24-2028/29

	Project Description	Project #	Anticipated Revenue Source	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY 23/24 YTD 4.17.24	FY 23/24 AMENDED	FY24/25 7/1/24 - 12/31/24	FY24/25 1/1/25 - 6/30/25	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	FY 28/29 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
City/Park Parking Lot & Park Roadway Maintenance Program																	0
87	Annual Program		Sales Tax & Interest			0			Combining FY24 & FY25 for single FY25 project		0	150,000	150,000	150,000	150,000		450,000
88	City Parking Lot Repair Program 2023	PW0579	Sales Tax & Interest			0					0						
89	City Parking Lot Repair Program 2024	PW0599	Sales Tax & Interest			0			375,000		375,000						375,000
Arterial/Collector Plan																	0
90	Forest Grove Paving - International to Middle	PW0381	G.O. Bonds	5,010,000		5,010,000	5,846,408	6,250,000			0						5,010,000
91	Forest Grove Paving - International to Middle STBG & ICAAP Grants	PW0381	Federal Aid			0					0						0
92	Forest Grove Utility Burial	PW0520	G.O. Bonds			0	23,450	23,450			0						0
93	Middle Rd & Forest Grove Dr East Side Development - Internal Roads and Trails	PW0561	G.O. Bonds			0					0						0
94	Middle Rd & Forest Grove Dr East Side Development - Additional Roundabout & Expansion of Forest Grove	PW0562	G.O. Bonds	2,000,000		2,000,000	2,000,000	2,300,000			0						2,000,000
95	Middle Rd & Forest Grove Dr East Side - RISE Grant	PW0562	State Aid	270,391		270,391	261,760	270,391			0						270,391
96	Middle Rd Pedestrian Bridge & Rec Trails	PW0580	TIF Bonds	250,000	300,000	550,000	348,090	550,000	1,000,000	3,500,000	4,500,000	6,000,000					11,050,000
97	Middle Rd Prelim Engineering (Forest Grove to Crow Creek Rd)	PW0600	Federal Aid		500,000	500,000	0	0	300,000	600,000	900,000	600,000					
98	Middle Rd Prelim Engineering (Forest Grove to Crow Creek Rd)	PW0600	G.O. Bonds		200,000	200,000	0	0	100,000	200,000	300,000	200,000					
99	Indiana Ave Full Depth Reclamation - (Spencer Creek Bridge to Wells Ferry)	PW0563	G.O. Bonds			0					0					750,000	0
100	Criswell St Full Depth Reclamation - Forest Grove Dr to Valley Dr	PW0564	G.O. Bonds		300,000	300,000	5,989	150,000	1,050,000		1,050,000						1,350,000
101	Maplecrest Road: 18th St to 29th St Reconstruction	PW0493	Federal Aid			0					0		2,600,000				2,600,000
102	Maplecrest Road: 18th St to 29th St Reconstruction	PW0493	G.O. Bonds			0					0	350,000	850,000				1,200,000
103	23rd Street: Middle Road to Lincoln Rd Resurfacing	PW0522	G.O. Bonds			0	25,870	25,870			0						0
104	23rd Street: Lincoln Road to Central Ave Resurfacing	PW0523	G.O. Bonds			0					0					850,000	0
105	29th Street: Maplecrest Road to Middle Rd reconstruction	PW0524	G.O. Bonds			0					0			1,000,000			1,000,000
106	Middle Road and 18th Intersection Reconstruction & Traffic Signals	PW0525	G.O. Bonds			0					0					750,000	0
107	Middle Road: Belmont to Woodfield Drive - resurfacing	PW0388	G.O. Bonds			0					0						0
108	Middle Road: South of Crow Creek to Round-about @ 53rd	PW0526	G.O. Bonds			0					0						0
109	Middle Road Woodfield to Tanglefoot - widening and relocation of rec trail	PW0527	G.O. Bonds			0					0					1,000,000	0
110	Middle Road: Spruce Hills Intersection	PW0528	G.O. Bonds			0					0					500,000	0

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2023/24-2028/29

	<i>Project Description</i>	<i>Project #</i>	<i>Anticipated Revenue Source</i>	<i>FY23/24 7/1/23 - 12/31/23</i>	<i>FY23/24 1/1/24 - 6/30/24</i>	<i>FY23/24 Request</i>	<i>FY 23/24 YTD 4.17.24</i>	<i>FY 23/24 AMENDED</i>	<i>FY24/25 7/1/24 - 12/31/24</i>	<i>FY24/25 1/1/25 - 6/30/25</i>	<i>FY24/25 Request</i>	<i>FY 25/26 Request</i>	<i>FY 26/27 Request</i>	<i>FY 27/28 Request</i>	<i>FY 28/29 Request</i>	<i>Unfunded</i>	<i>5-Year CIP Cost 23/24 - 27/28</i>
111	18th St Reconstruction (53rd to St Andrews Cir)	PW0529	G.O. Bonds		250,000	250,000	219	450,000	450,000		450,000						700,000
112	18th St Reconstruction (St Andrews Cir to Barcelona)	PW0530	G.O. Bonds			0					0						0
113	53rd Ave Widening Devils Glen to Middle (Both Sides)	PW0531	G.O. Bonds			0					0		1,300,000				1,300,000
114	Tanglewood Rd Reconstruction - Devils Glen to Grey Hawk	PW0533	G.O. Bonds			0					0						0
115	Central Ave Resurfacing 14th St to Pius Ln)	PW0535	G.O. Bonds			0				200,000	200,000	962,500					1,162,500
116	Central Ave Resurfacing 14th St to Pius Ln)	PW0535	Federal Aid			0				800,000	800,000	1,037,500					1,837,500
117	Central Ave Resurfacing Prelim Engineering	PW0601	G.O. Bonds		150,000	150,000	0	170,000	200,000		200,000						
118	18th St PCC Rehab (53rd Ave to Navajo Dr)	PW0537	G.O. Bonds			0					0		500,000				500,000
119	Devils Glen Resurfacing (53rd Ave to Middle Rd)	PW0539	G.O. Bonds			0					0			2,000,000			2,000,000
120	Devils Glen Resurfacing (Middle Rd to State St)	PW0540	G.O. Bonds			0					0				1,800,000		0
121	Devils Glen Widening (53rd to Lake View Dr)	PW0566	G.O. Bonds			0				500,000	500,000	1,000,000					
122	Devils Glen Widening (Lake View Dr to Forest Grove)	PW0602	G.O. Bonds			0			550,000		550,000						
123	Devils Glen Widening (Lake View Dr to Forest Grove) Developer Contribution	PW0602	Other						100,000		100,000						
124	Kimberly Rd. Resurfacing (Duck Creek Entrance to Bridge)	PW0603	G.O. Bonds			0					0	350,000					
125	Parklane Cir & Meadow Lane Dr Reconstruction		G.O. Bonds			0					0				1,750,000		
126	Kimberly Rd / Middle Rd / Burlington Coat Factory Entrance Reconfiguration	PW0567	G.O. Bonds			0					0					900,000	0
127	Valley View & Dodds Dr Rehabilitation	PW0542	G.O. Bonds			0					0					450,000	0
128	Middle Rd Reconstruction (Forest Grove to Crow Creek Road)					0					0					16,000,000	
129	Criswell St Reconstruction (Forest Grove to Valley Drive)					0					0					11,000,000	
130	Indiana Ave Reconstruction (Middle Rd to Spencer Creek Bridge)					0					0					5,000,000	
131	Middle Rd Reconstruction (I-80 Limits to Indiana Ave)					0					0					2,000,000	
132	Middle Rd & I-80 Cost Share					0					0					1,500,000	
133	Forest Grove Reconstruction (FG80 to Wells Ferry Rd)					0					0					7,000,000	

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2023/24-2028/29

	<i>Project Description</i>	<i>Project #</i>	<i>Anticipated Revenue Source</i>	<i>FY23/24 7/1/23 - 12/31/23</i>	<i>FY23/24 1/1/24 - 6/30/24</i>	<i>FY23/24 Request</i>	<i>FY 23/24 YTD 4.17.24</i>	<i>FY 23/24 AMENDED</i>	<i>FY24/25 7/1/24 - 12/31/24</i>	<i>FY24/25 1/1/25 - 6/30/25</i>	<i>FY24/25 Request</i>	<i>FY 25/26 Request</i>	<i>FY 26/27 Request</i>	<i>FY 27/28 Request</i>	<i>FY 28/29 Request</i>	<i>Unfunded</i>	<i>5-Year CIP Cost 23/24 - 27/28</i>
Traffic																	0
134	Lighted Street Signs at Main Intersections	CD0067	G.O. Bonds	15,000	15,000	30,000	16,703	30,000	15,000	15,000	30,000	30,000	30,000	30,000	30,000		150,000
135	Downtown Uility Burial	CD0076	G.O. Bonds			0					0						
136	Video Enhancement & Repair	CD0051	G.O. Bonds	20,000	20,000	40,000	40,503	40,503	20,000	20,000	40,000	40,000	40,000	40,000	40,000		200,000
137	Video Enhancement - Other	CD0082	Sales Tax & Interest	15,000	15,000	30,000	29,989	30,000	15,000	15,000	30,000	30,000	30,000	30,000	30,000		150,000
138	Software Licensing	CD0108	Sales Tax & Interest	40,000		40,000	42,900	42,900	40,000		40,000	40,000	40,000	40,000	40,000		200,000
139	Traffic Studies	CD0022	G.O. Bonds	15,000	10,000	25,000	14,948	25,000	10,000	15,000	25,000	25,000	25,000	25,000	25,000		125,000
140	Middle Rd & I-74 TSL	CD0102	G.O. Bonds			0					0						0
141	Middle Rd & 29th St / PHGC TSL	CD0104	G.O. Bonds			0					0						0
142	Equipment Upgrades (Servers, Switches, Computers)	CD0105	G.O. Bonds		50,000	50,000	320	50,000			0						50,000
143	Hopewell Ave & Middle Rd Temporary Signals	CD0106	G.O. Bonds			0					0						0
144	Spruce Hills Guardrail	PW0568	G.O. Bonds			0					0						0
145	Downtown Decorative Light Pole Bulb Replacement	CD0109	G.O. Bonds			0	395				0		200,000				200,000
146	6th St and River Drive Intersection	CD0110	G.O. Bonds			0				200,000	200,000						200,000
147	Forest Grove & Spring Creek Temporary Traffic Signals	CD0111	G.O. Bonds			0	29,483	100,000			0						0
148	Forest Grove & Middle Pole Enhancements								100,000		100,000						
149	Forest Grove Dr & Devils Glen Traffic Signal	CD0113	G.O. Bonds		325,000	325,000	29,875	325,000			0						325,000
150	Devils Glen & Hopewell Traffic Signal	CD0115	G.O. Bonds			0			250,000	100,000	350,000						
151	Rapid Flash Pedestrian Signal Replacement	CD0116	G.O. Bonds		40,000	40,000	0	0	20,000	20,000	40,000	40,000	40,000	40,000	40,000		
152	New Street Lights Installation Program	CD0114	G.O. Bonds	15,000	10,000	25,000	0	0	15,000	10,000	25,000	25,000	25,000	25,000	25,000		125,000
153	Fiber Optic Cabling	2CD005	G.O. Bonds	15,000	15,000	30,000	28,391	30,000	15,000	15,000	30,000	30,000	30,000	30,000	30,000		150,000
154	Fiber Optic Network Replacement	CD0112	Gaming Revenue	40,000	100,000	140,000	144,114	144,114	75,000	75,000	150,000	150,000	150,000	150,000	150,000	2,500,000	740,000
155	LED signal head lens replacement	2CD011	G.O. Bonds	10,000	10,000	20,000	2,358	20,000	10,000	10,000	20,000	20,000	20,000	20,000	20,000		100,000
156	Speed Signs by various schools	CD0054	Sales Tax & Interest	10,000	10,000	20,000	1,583	20,000	10,000	10,000	20,000	20,000	20,000	20,000	20,000		100,000
157	Pre-emption Upgrades - To Allow Emergency vehicles to Change Signals	2CD010	G.O. Bonds	10,000	10,000	20,000	21,241	21,241	10,000	10,000	20,000	20,000	20,000	20,000	20,000		100,000
158	Traffic Signals & Mast Arms Upgrades	2CD009	G.O. Bonds	50,000	50,000	100,000	89,218	100,000	50,000	50,000	100,000	100,000	100,000	100,000	100,000		500,000

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2023/24-2028/29

	<i>Project Description</i>	<i>Project #</i>	<i>Anticipated Revenue Source</i>	<i>FY23/24 7/1/23 - 12/31/23</i>	<i>FY23/24 1/1/24 - 6/30/24</i>	<i>FY23/24 Request</i>	<i>FY 23/24 YTD 4.17.24</i>	<i>FY 23/24 AMENDED</i>	<i>FY24/25 7/1/24 - 12/31/24</i>	<i>FY24/25 1/1/25 - 6/30/25</i>	<i>FY24/25 Request</i>	<i>FY 25/26 Request</i>	<i>FY 26/27 Request</i>	<i>FY 27/28 Request</i>	<i>FY 28/29 Request</i>	<i>Unfunded</i>	<i>5-Year CIP Cost 23/24 - 27/28</i>
Parks & Recreation																	0
159	Crow Creek Park Interpretive trails, signage, etc	PK0156	Sales Tax & Interest			0					0					25,000	0
160	Forest Grove Park Ph. 3	PK0196	SCRA/RDA			0	0				0						0
161	Lincoln Park RR		Sales Tax & Interest		150,000	150,000	0	0	150,000		150,000						300,000
162	Lincoln Park RR		Other		75,000	75,000	0	0	75,000		75,000						150,000
163	Fayes Field Gravity Sewer Extension	PK0202	Sales Tax & Interest			0			75,000		75,000						
164	Splash Pads - Sales Tax	PK0198	Sales Tax & Interest			0					0					100,000	0
165	Splash Pads - GCP Bonds	PK0198	GCP Bonds			0					0					700,000	0
166	Frozen Landing Replacement/Upgrade	PK0199	Sales Tax & Interest			0	42,159	0	650,000		650,000						650,000
167	Frozen Landing Replacement/Upgrade	PK0199	GCP Bonds			0		0	700,000		700,000						700,000
168	Frozen Landing Replacement/Upgrade	PK0199	CP			0		500,000	2,500,000		2,500,000						2,500,000
169	Frozen Landing Replacement/Upgrade	PK0199	Gaming Revenue			0			150,000		150,000						150,000
170	Park & Recreation Master Plan	1PK006	Sales Tax & Interest			0	7,500	7,500			0						0
171	Park playground equipment & Shelters	PK0165	Sales Tax & Interest	150,000	100,000	250,000	250,000	250,000	250,000	250,000	500,000	500,000	500,000	500,000	500,000		2,250,000
172	Park playground equipment & Shelters	PK0165	Other		150,000	150,000	33,427	50,000	100,000		100,000						
173	Leach Park Dredging/Boat Landing	2PK012	Sales Tax & Interest			0					0	75,000					75,000
174	Resurfacing Athletic Courts/Pathways/ Lots - Resurfacing Basketball Ct-Trails	2PK002	Sales Tax & Interest		200,000	200,000	27,500	50,000	225,000	75,000	300,000	150,000	150,000	150,000	150,000		950,000
175	Park Board Annual Funding using SALES TAX			150,000	450,000	600,000	327,159	307,500	1,350,000	325,000	1,675,000	725,000	650,000	650,000	650,000	125,000	4,300,000

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2023/24-2028/29

	Project Description	Project #	Anticipated Revenue Source	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY 23/24 YTD 4.17.24	FY 23/24 AMENDED	FY24/25 7/1/24 - 12/31/24	FY24/25 1/1/25 - 6/30/25	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	FY 28/29 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
	MISCELLANEOUS CITY WIDE PROJECTS																0
176	Police Evidence Room Renovation		Sales Tax & Interest	25,000		25,000		25,000			0						25,000
177	PW Miscellaneous Office Furniture & Flooring	PW0426	Sales Tax & Interest			0	1,446	1,500			0						0
178	Public Works Garage Bay Door Replacements	PW0604	Sales Tax & Interest			0			200,000		200,000	200,000	200,000				
179	Police Station & City Hall Renovation Feasibility Study	AD0034	Gaming Revenue	15,000	110,000	125,000	0	125,000			0						
180	Utility burial in alleys between 14th and 23rd		G.O. Bonds			0					0					1,000,000	0
181	West Bridge Master Plan	ED0032	Existing Fund Balance				19,798	20,000									
182	Library - Landscaping	LB0025	Sales Tax & Interest			0					0						0
183	Library - Sorter Replacement	LB0026	Sales Tax & Interest		200,000	200,000	156,089	200,000			0						200,000
184	Library Service Desk Reno	LB0027	Sales Tax & Interest		40,000	40,000		40,000			0						40,000
185	Library 24/7 Vending Machine	LB0028	Other			0			225,000		225,000						225,000
186	Library 24/7 Vending Machine	LB0028	Sales Tax & Interest			0			75,000		75,000						75,000
187	Library Meeting Room Furniture	LB0029	Sales Tax & Interest			0					0		175,000				175,000
188	Libray Building Expansion - Youth Services Area (Fund Raising or combination GC Bonds)		GCP Bonds			0					0					700,000	0
189	Riverfront Bollards Replacement - Isle to Leach Park	AD0029	Gaming Revenue	250,000	125,000	375,000	179,852	180,000	200,000		200,000						575,000
190	Spruce Hills Fire Improvements: Planning	AD0030	Sales Tax & Interest			0			10,000		10,000						
191	State Street Fire: EOC & 2nd Floor Build-out	AD0035	Gaming Revenue						150,000		150,000						
192	Generator Replacement (City Hall, Fire Stations)	AD0033	Sales Tax & Interest		100,000	100,000	0	100,000	100,000		100,000	100,000					300,000
193	Community Center Upgrades	CC0001	Sales Tax & Interest			0					0						0
194	Storm Siren Replacement	AD0036	Gaming Revenue		50,000	50,000	0	50,000	50,000		50,000	50,000	50,000	50,000			250,000
195	City Wide Security Doors Upgrade	AD0037	Sales Tax & Interest						70,000		70,000						
196	Agape Center Damages	AD0038	Other					50,000									
197	City Hall Elevator Replacement	AD0028	Sales Tax & Interest			0					0					100,000	0
198	Spruce Hills Electrical Upgrades	PW0584	Sales Tax & Interest		80,000	80,000	12,438	80,000			0						
199	Engineering Salaries & Benefits	pw0300	Misc	600,000	600,000	1,200,000	1,059,851	1,200,000	600,000	600,000	1,200,000	1,200,000	1,200,000				4,800,000
200	TOTAL CIP PROJECTS			11,466,739	7,781,348	19,248,087	13,215,433	18,924,278	16,776,982	9,053,000	25,829,982	17,500,000	11,975,000	8,425,000	9,375,000	61,350,000	82,978,069

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2023/24-2028/29

	Project Description	Project #	Anticipated Revenue Source	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY 23/24 YTD 4.17.24	FY 23/24 AMENDED	FY24/25 7/1/24 - 12/31/24	FY24/25 1/1/25 - 6/30/25	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	FY 28/29 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
Road Use																	0
1	Annual IDOT Full Depth Patching Program (State Street, Grant St and River Drive)		State Aid			0					0	75,000	75,000	75,000	75,000		225,000
2	IDOT Full Depth Patching Program 2025	RU0045	State Aid			0				75,000	75,000						
3	IDOT Full Depth Patching Program 2024	RU0040	State Aid		75,000	75,000		73,597			0						75,000
4	IDOT Full Depth Patching Program 2023	RU0031	State Aid			0	1,403	1,403			0						0
5	IDOT Full Depth Patching Program 2021	RU0025	Road Use			0					0						
6	Annual Full Depth Patching Program		Road Use			0					0	600,000	600,000	600,000	600,000		1,800,000
7	Full Depth Patching Program 2025	RU0046	Road Use			0				300,000	300,000						
8	Full Depth Patching Program 2024	RU0041	Road Use		300,000	300,000		254,270	300,000		300,000						600,000
9	Full Depth Patching Program 2023	RU0033	Road Use	550,000		550,000	595,730	595,730			0						550,000
10	Full Depth Patching Program 2022	RU0034	Road Use			0					0						0
11	Full Depth Patching Program 2021	RU0026	Road Use			0					0						
12	Annual street markings/painting Program		Road Use	220,000		220,000					0	350,000	350,000	350,000	350,000		1,270,000
13	Pavement Markings Program 2023	RU0044	Road Use				220,914	220,914									
14	Pavement Markings Program 2024	RU0047	Road Use			0			350,000		350,000						
15	Pavement Markings Program 2022	RU0035	Road Use			0					0						0
16	Street Resurfacing Supplement	RU0039	Road Use			0					0	250,000	250,000	250,000	250,000		750,000
17	Street Resurfacing Supplement 2023	RU0043	Road Use	230,000		230,000	225,938	230,000			0						
18	Street Resurfacing Supplement 2024	RU0048	Road Use			0			250,000		250,000						
19	Street Resurfacing Supplement 2025	RU0049	Road Use			0					0						
20	Residential Speed Hump Program	RU0050	Road Use		30,000	30,000		30,000		30,000	30,000	30,000	30,000	30,000	30,000		
21	Fiber Optic Network Replacement	RU0052	Road Use	100,000		100,000	20,371	100,000	100,000		100,000	100,000	100,000	100,000	100,000		500,000
22	Public Works Hoop Building Salt Dome Replacement Cover	RU0036	Road Use			0			200,000		200,000						200,000
Pavement Preservation																	0
23	Pavement Preservation - Annual Funding		Road Use			0					0	100,000	100,000	100,000	100,000		300,000
24	Pavement Preservation Program 2024	RU0051	Road Use			0			100,000		100,000						
25	Pavement Preservation Program 2023	RU0042	Road Use			0					0						
26	Pavement Preservation Program 2022	RU0037	Road Use		70,000	70,000	0	70,000			0						70,000
27	Bituminous Fog Seal Program 2022	RU0038	Road Use		30,000	30,000	0	30,000			0						30,000
28	TOTAL ROAD USE PROJECTS			1,100,000	505,000	1,605,000	1,064,356	1,605,914	1,300,000	405,000	1,705,000	1,505,000	1,505,000	1,505,000	1,505,000	0	7,825,000

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2023/24-2028/29

	Project Description	Project #	Anticipated Revenue Source	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY 23/24 YTD 4.17.24	FY 23/24 AMENDED	FY24/25 7/1/24 - 12/31/24	FY24/25 1/1/25 - 6/30/25	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	FY 28/29 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
Palmer Hills Golf Enterprise Fund:																	0
1	Tee box and Sand Trap improvements	2GC004	Sales tax & Interest		30,000	30,000	29,000				0	30,000		30,000			90,000
2	Cart Path Improvements	2GC011	Sales tax & Interest			0			50,000		50,000		50,000		50,000		100,000
3	Restroom at #5 & #16 Tee	2GC031	Sales tax & Interest		150,000	150,000	0				0						
4	Maintenance Dry Storage & Access Drive	2GC032	Sales tax & Interest			0					0			165,000			
5	Landscaping Forge Area	2GC033	Sales tax & Interest			0					0	30,000					
6	New Restrooms & Parking	2GC027	Sales Tax & Interest			0					0					400,000	0
7	Redesign #11		Sales tax & Interest			0					0					100,000	0
8	Green Drainage Improvement	2GC026	GCP Bonds			0					0					50,000	0
9	Total Palmer Hills Enterprise Fund			0	180,000	180,000	29,000		50,000	0	50,000	60,000	50,000	195,000	50,000	550,000	535,000
Downtown Improvements:																	0
1	City Hall Plaza Maintenance	DT0032	Existing Fund Balance			0					0						0
2	Entry Signage City Wide	DT0033	Existing Fund Balance		200,000	200,000	50,014				0						200,000
3	Downtown Master Plan 2023	DT0034	Existing Fund Balance			0											
4	Parking Lot Construction	DT0029	Existing Fund Balance				6,458										
5	Business Assistance	DT0011	Sales Tax & Interest	95,000		95,000	70,000		95,000		95,000	95,000	95,000	95,000	95,000		475,000
6	Total Downtown Improvements			95,000	200,000	295,000	126,472		95,000	0	95,000	95,000	95,000	95,000	95,000	0	675,000

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2023/24-2028/29

	Project Description	Project #	Anticipated Revenue Source	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY 23/24 YTD 4.17.24	FY 23/24 AMENDED	FY24/25 7/1/24 - 12/31/24	FY24/25 1/1/25 - 6/30/25	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	FY 28/29 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
Splash Landing:																	0
1	Major renovation or improvements	2PL001	Sales tax & Interest			0					0						0
2	Splash Landing Replacement	2PL005	ARPA	5,582,624		5,582,624	5,582,624				0						5,582,624
3	Splash Landing Replacement	2PL005	YMCA	6,000,000		6,000,000	3,605,705				0						6,000,000
4	Splash Landing Replacement	2PL005	SCRA/RDA		5,000,000	5,000,000					0						5,000,000
5	Splash Landing Replacement	2PL005	Other		1,300,376	1,300,376					0						1,300,376
6	Splash Landing Replacement	2PL005	GCP Bonds			0					0						0
7	Splash Landing Replacement	2PL005	Gaming Revenue		0	0					0						0
8	Splash Landing Replacement	2PL005	Sales tax & Interest			0					0						0
9	Total Splash Landing Fund			11,582,624	6,300,376	17,883,000	9,188,329		0	0	0	0	0	0	0	0	17,883,000
Family Museum for Arts & Science Funds:																	0
1	Renovate Traveling Gallery Space	FM0032	Other		200,000	200,000	203,623		450,000		450,000						650,000
2	Renovate Traveling Gallery Space	FM0032	Sales tax & Interest			0			200,000		200,000						200,000
3	Driveway Gates	FM0030	Sales tax & Interest			0					0						0
4	Landscaping	FM0031	Sales tax & Interest			0					0						0
5	Roof Replacement (projected replacement in 2025)	FM0023	Sales tax & Interest	300,000		300,000	234,555				0						300,000
6	Total Family Museum			300,000	200,000	500,000	438,178		650,000	0	650,000	0	0	0	0	0	1,150,000
George Thuenen Bridge																	0
1	George Thuenen bridge repairs	PW0301	Existing fund balance				58,233										0
	Total George Thuenen bridge						58,233									0	0
QC Convention Center																	0
1	Various Improvements	AD0004	Existing fund balance	161,000		161,000	129,553		286,000		286,000	0	465,000	25,000			937,000
2	Total QC Convention Center			161,000	0	161,000	129,553		286,000	0	286,000	0	465,000	25,000	0	0	937,000

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2023/24-2028/29

	Project Description	Project #	Anticipated Revenue Source	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY 23/24 YTD 4.17.24	FY 23/24 AMENDED	FY24/25 7/1/24 - 12/31/24	FY24/25 1/1/25 - 6/30/25	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	FY 28/29 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
Sewer Enterprise Fund:																	0
	Projected Future Rate Increases																0
1	Forest Grove Sanitary Extension	SW0095	Sewer Revenue Bonds			0					0						0
2	Hopewell Interceptor Sanitary Extension (Hopewell to Forest Grove)	SW0096	Sewer Revenue Bonds	300,000		300,000	290,424				0						300,000
3	Tanglewood Sewer Extension	SW0097	Sewer Revenue Bonds		400,000	400,000	34,300				0						400,000
4	Pineacre Dr. Sanitary Sewer	SW0104	Sewer Revenue Bonds	50,000		50,000	45,738				0						50,000
5	East Pigeon Creek Interceptor Sanitary Extension (East of Century Heights)	SW0098	Sewer Revenue Bonds	100,000		100,000	93,249				0						100,000
6	Middle Rd & Forest Grove Dr East Side Development - Sanitary Extension	SW0099	Sewer Revenue Bonds			0					0						0
7	West Bridge Sanitary Pump Relocation	SW0105	Sewer Revenue Bonds		50,000	50,000					0						
8	2024 Pipe Lining / Manhole Repairs	SW0106	Sewer Revenue Bonds			0			500,000		500,000						500,000
9	Annual Local Sewers investigative & rehabilitation		Sewer Revenue Bonds			0					0	150,000	150,000	150,000	150,000		450,000
10	Local Sewer Rehab Program 2025	NEED	Sewer Revenue Bonds			0				75,000	75,000						
11	Local Sewer Rehab Program 2024	SW0102	Sewer Revenue Bonds		75,000	75,000	4,770		75,000		75,000						150,000
12	Local Sewer Rehab Program 2023	SW0101	Sewer Revenue Bonds	75,000		75,000	100,339				0						75,000
13	Local Sewer Rehab Program 2022	SW0100	Sewer Revenue Bonds			0					0						0
14	Alley between Grant/State from 6th - 10th		Sewer Revenue Bonds			0					0					150,000	0
15	McClure Sanitary Sewer Evaluation Survey & Projects	SW0091	SRF Funds - State of Iowa			0					0					30,000,000	0
16	East Annexation Sewer Extension	SW0107	SRF Funds - State of Iowa			0					0		1,000,000	5,000,000	6,000,000		
17	Spencer Creek Lift Station	SW0103	SRF Funds - State of Iowa	200,000	400,000	600,000	599,095		3,000,000	3,500,000	6,500,000	3,500,000					10,600,000

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2023/24-2028/29

	Project Description	Project #	Anticipated Revenue Source	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY 23/24 YTD 4.17.24	FY 23/24 AMENDED	FY24/25 7/1/24 - 12/31/24	FY24/25 1/1/25 - 6/30/25	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	FY 28/29 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
28E Pay As You Go Projects																	0
18	Compost Hydrogen Sulfide Abatement		28E Funded			0			0		0	0					0
19	Compost Screen Replacement		28E Funded		69,825	69,825					0						69,825
20	Compost Trench Replacement		28E Funded		173,565	173,565			0		0	0					173,565
21	Compost Parking Lot Rehabilitation		28E Funded			0			0		0	0					0
22	Compost Mechanic Shop Replacement		28E Funded			0			0		0	0					0
23	Compost Lighting Upgrades		28E Funded			0			0		0	0					0
24	Compost Storage Expansion		28E Funded			0			0		0	0					0
25	Compost Endloader Replacement		28E Funded			0					0		72,818	82,960	46,665		155,778
26	Nutrient Reduction Study & Improvements		28E Funded			0			0		0	0					0
27	Clarifier Drive Repair & Replacement Program		28E Funded			0			0		0	0		197,030	213,622		197,030
28	Digester Cleaning & Repair Program		28E Funded			0			253,028		253,028	259,250	265,472				777,750
29	Security Enhancements at the WPCP		28E Funded			0			0		0	0					0
30	Total Pay As You Go Projects			0	243,390	243,390	0		253,028	0	253,028	259,250	338,290	279,990	260,287		1,373,948
28E Debt Financing Projects																	0
31	1970's Interceptor Improvements		28E Funded			0			0		0	0					0
32	1930's Sanitary Sewer Riverfront Interceptor		28E Funded			0			0		0	0					0
33	Disinfection of Treatment Plant Effluent		28E Funded		179,937	179,937			191,094		191,094	190,721	190,713	190,439	190,319		942,904
34	Total Debt Financing Projects			0	179,937	179,937	0		191,094	0	191,094	190,721	190,713	190,439	190,319		942,904
35	Engineering Salaries & Benefits	SW0300	SEWER REVENUE BONDS	87,500	87,500	175,000	37,321		175,000		175,000	175,000	175,000	175,000			875,000
36	Total Sewer Projects, less 28E Projects			812,500	1,012,500	1,825,000	1,205,236		3,750,000	3,575,000	7,325,000	3,825,000	1,325,000	5,325,000	6,150,000	30,150,000	19,625,000

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2023/24-2028/29

	Project Description	Project #	Anticipated Revenue Source	FY23/24 7/1/23 - 12/31/23	FY23/24 1/1/24 - 6/30/24	FY23/24 Request	FY 23/24 YTD 4.17.24	FY 23/24 AMENDED	FY24/25 7/1/24 - 12/31/24	FY24/25 1/1/25 - 6/30/25	FY24/25 Request	FY 25/26 Request	FY 26/27 Request	FY 27/28 Request	FY 28/29 Request	Unfunded	5-Year CIP Cost 23/24 - 27/28
Storm Water Utility Fund -																	0
	Projected increase in rates			\$.20(4/1/24) \$5.80					\$.20(4/1/25) \$6.00				6	6			
1	Detention Basin Upgrades	SM0129	Stormwater Fund			0			75,000		75,000						75,000
2	Pineacre Dr. - Storm Sewer	SM0150	Stormwater Fund	75,000		75,000	74,661				0						75,000
3	Annual intake repair		Stormwater Fund			0					0	200,000	200,000	200,000	200,000		600,000
4	Intake Repair Program 2025	SM0151	Stormwater Fund			0				125,000	125,000						
5	Intake Repair Program 2024	SM0146	Stormwater Fund		125,000	125,000			75,000		75,000						200,000
6	Intake Repair Program 2023	SM0138	Stormwater Fund	75,000		75,000	1,813				0						75,000
7	Intake Repair Program 2022	SM0131	Stormwater Fund			0					0						0
8	Annual storm sewer linings		Stormwater Fund			0			100,000		100,000		100,000				200,000
9	Storm Sewer Lining Program 2021	SM0132	Stormwater Fund			0					0						0
10	Annual small storm sewers & drain tile		Stormwater Fund			0					0	100,000	100,000	100,000	100,000		300,000
11	Small Storm Sewer Repair & Drain Tile 2025	SM0152	Stormwater Fund			0				50,000	50,000						
12	Small Storm Sewer Repair & Drain Tile 2024	SM0147	Stormwater Fund		50,000	50,000	11,704		50,000		50,000						100,000
13	Small Storm Sewer Repair & Drain Tile 2023	SM0139	Stormwater Fund	35,000		35,000	12,897				0						35,000
14	Small Storm Sewer Repair & Drain Tile 2022	SM0140	Stormwater Fund			0					0						0
15	Misc. streambank stabilization projects/emergencies	SM0106	Stormwater Fund			0	13,675		50,000	50,000	100,000	100,000	100,000	100,000	100,000		400,000
16	Subdivision Sump Pump Cost Share Reimbursement	SM0141	Stormwater Fund			0			50,000	50,000	100,000	75,000	75,000				250,000
17	Steambank Stabilization - Option A Fully Funded	SM0134	Stormwater Fund			0					0		500,000				500,000
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	25,000	50,000	50,000	50,000	50,000	50,000		250,000
20	Stafford Creek Manhole Repairs & Detention	SM0107	Stormwater Fund			0					0						0

CITY OF BETTENDORF, IOWA - Community Improvement Program FY 2023/24-2028/29

	<i>Project Description</i>	<i>Project #</i>	<i>Anticipated Revenue Source</i>	<i>FY23/24 7/1/23 - 12/31/23</i>	<i>FY23/24 1/1/24 - 6/30/24</i>	<i>FY23/24 Request</i>	<i>FY 23/24 YTD 4.17.24</i>	<i>FY 23/24 AMENDED</i>	<i>FY24/25 7/1/24 - 12/31/24</i>	<i>FY24/25 1/1/25 - 6/30/25</i>	<i>FY24/25 Request</i>	<i>FY 25/26 Request</i>	<i>FY 26/27 Request</i>	<i>FY 27/28 Request</i>	<i>FY 28/29 Request</i>	<i>Unfunded</i>	<i>5-Year CIP Cost 23/24 - 27/28</i>
21	N. Willow Ct Storm Repair & Stabilization	SM0142	Stormwater Fund			0					0						0
22	Middle Rd & Forest Grove Dr East Side Development - Storm Sewer	SM0143	Stormwater Fund			0					0						0
23	White Post Road Detention	SM0073	Stormwater Fund	10,000		10,000	22,860				0						10,000
24	Heatherstone & Crow Creek Rd Bank Stabilization	SM0148	Stormwater Fund	100,000	250,000	350,000	261,280				0						350,000
25	35th Street pump station electrical improvements	SM0111	Stormwater Fund			0					0					300,000	0
26	35th St Basin Dredging	SM0120	Stormwater Fund			0					0						0
27	21st pump station electrical improvements	SM0127	Stormwater Fund			0					0					500,000	0
28	21st Pump Station Rehab	SM0153	State Aid			0					0	3,000,000					
29	Edgewood Dr Storm Sewer Extension	SM0154	Stormwater Fund			0			150,000		150,000						
30	PHGC Entrance Culvert (Stafford Creek Tributary)	SM0155	Stormwater Fund			0			125,000		125,000						
31	White Post Road Storm Repair & Stabilization	SM0156	Stormwater Fund			0			200,000		200,000						
32	Sivyer Steel Drainage Improvement	SM0149	Federal Aid	50,000	550,000	600,000	33,399				0						600,000
33	Tree Removal with Derecho Reimb. \$\$\$	SM0144	Stormwater Fund	75,000		75,000	41,275		100,000		100,000	100,000	100,000	50,000	50,000		425,000
34	Engineering Salaries & Benefits	SM0300	Stormwater Fund			0	84,480		100,000		100,000	100,000	100,000	100,000	100,000		400,000
35	Total PROJECT COSTS Storm Water Utility Fund			445,000	1,000,000	1,445,000	558,044		1,100,000	300,000	1,400,000	4,225,000	1,325,000	1,100,000	600,000	800,000	9,495,000

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 24/25.

VEHICLE REPLACEMENT FUND

FY 2020/21 - FY 2024/25

	FY 2020/21 Actual	FY 2021/22 Actual	FY 2022/23 Actual	FY 2023/24 Amended	FY 2024/25 Budget	Inc (Dec) over FY 2023/24	
						Amount	Percent
Revenue:							
Interest	1,064	(5,592)	43,515	30,300	25,750	(4,550)	-15.02%
Fines & forfeitures						-	
Other			101,587			-	
Total revenue	1,064	(5,592)	145,102	30,300	25,750	(4,550)	-427.61%
Expenditures:							
Debt service:			13,051			-	
Capital Projects	509,725	1,177,314	1,650,186	1,005,505	2,298,193	1,292,688	128.56%
Total expenditures	509,725	1,177,314	1,650,186	1,005,505	2,298,193	1,292,688	128.56%
Revenue over(under) expenditures	(508,660)	(1,182,906)	(1,505,084)	(975,205)	(2,272,443)	(1,297,238)	133.02%
Financing sources(uses):							
Operating transfers in	540,000	2,200,000	890,000	1,900,000	1,500,000	(400,000)	-21.05%
Operating transfers out			(38,000)	(150,000)	-	150,000	
Proceeds from sale of assets	5,762	88,350	59,586	115,000	75,000	(40,000)	-34.78%
Financing sources(uses), net	545,762	2,288,350	911,586	1,865,000	1,575,000	(290,000)	-15.55%
Revenue and other financing sources over (under) expenditures and other financing uses	37,102	1,105,444	(593,498)	889,795	(697,443)	(1,587,238)	-178.38%
Fund balances, beginning	405,084	442,185	1,547,629	954,131	1,843,926	889,795	93.26%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, endings	442,185	1,547,629	954,131	1,843,926	1,146,483	(697,443)	-37.82%

City of Bettendorf, Vehicle Fund
Fund Balance Summary
FY 2024/25 Thru FY 2028/29 Estimate

	24/25	25/26	26/27	27/28	28/29
	Estimate	Estimate	Estimate	Estimate	Estimate
Vehicle Fund:					
Fund Balance at July 1:	1,830,874	1,133,431	2,122,510	246,277	144,352
Revenues:					
Transfer In /Gaming Fund	0	0	100,000	100,000	0
Transfer In/Sales Tax	800,000	800,000	900,000	900,000	700,000
Transfer in/CIP	700,000	2,000,000	0	0	0
Interest	25,750	15,000	15,000	15,000	15,000
Lease Proceeds					
Vehicle sales/misc	75,000	75,000	75,000	75,000	75,000
Total revenue	1,600,750	2,890,000	1,090,000	1,090,000	790,000
Expenditures:					
Police	330,693	545,645	496,770	698,218	585,106
Fire	750,000	940,976	2,016,800	16,800	16,800
Library	0	0	0	0	0
Parks Maintenance	144,000	370,000	394,063	351,307	11,251
Public Works	1,058,000	15,000	12,500	79,500	0
Community Development	15,500	12,500	29,300	29,300	29,300
Pooled vehicles	0	0	0	0	0
Administration/Finance/Econ	0	16,800	16,800	16,800	16,800
Total Vehicle Fund expenditures	2,298,193	1,900,921	2,966,233	1,191,925	659,256
Total expenditures	2,298,193	1,900,921	2,966,233	1,191,925	659,256
Revenues over(under) exp	(697,443)	989,079	(1,876,233)	(101,925)	130,744
Fund balance at June 30	1,133,431	2,122,510	246,277	144,352	275,096
Other funds:					
Garbage/Recycling fund	70,000	3,045,011	-	80,000	-
Transit fund	-	-	-	-	-
Drug Seizure Fund	-	-	-	-	-
Sewer fund	80,599	120,000	-	650,000	-
Road Use fund	1,327,798	280,000	250,000	442,500	12,500
Stormwater Utility	158,889	180,000	-	650,000	-
Garage fund	-	-	-	-	-
Museum	16,800	16,800	16,800	16,800	16,800
Golf enterprise fund	0	70,000	230,000	90,000	135,000
Total all vehicle purchases	3,952,278	5,612,732	3,463,033	3,121,225	823,556

VEHICLE REQUESTS

FISCAL YEAR 2024/25

Department/Description	Replaces:		Request	Recommended	Notes
Vehicle Replacement Fund:					
Community Development:					
New FY25 Request	N/A	Shared vehicle between Examiner & Planners	15,500	15,500	This vehicle will be leased through Enterprise. Estimated payments are based on a 3 year lease.
Total Community Development			15,500	15,500	
Fire:					
Pierce Enforcer Pumper	#20905/E	2009 HME/Alexis	375,000	375,000	This truck is budgeted over two years, 1/2 FY24 and 1/2 FY25
Total Fire			375,000	375,000	
Police: - All new vehicles will be leased through Enterprise. Estimated payments are based on a 3 year lease.					
Crime Scene	#21320	2014 Ford Explorer	12,000	12,000	All meet criteria for replacement. Budgeted amounts reflect a 3 yr lease through Enterprise.
Patrol	#22101	2021 Ford Hybrid Explorer	25,000	25,000	same as above
Detective	#21403	2014 Honda Pilot	15,000	15,000	same as above
Patrol	#22006	2020 Ford Hybrid Explorer	25,000	25,000	same as above
Patrol	#22112	2021 Ford Hybrid Explorer	25,000	25,000	same as above
Total Police			102,000	102,000	
Public Works:					
Lift Truck	#20024	2000 Daewoo Lift Truck	45,000	45,000	
Total PW, net of Parks Maintenance			45,000	45,000	
Parks Maintenance:					
Dump Truck	#21010	2011 FORD F-450 w/ dump	100,000	100,000	
Field Rake	#21412	JD 1200A Field Rake	24,000	24,000	
New FY25 Request	N/A	Field Groomer	20,000	20,000	will grade athletic fields & rec trailing. Levels fields & and increases surface drainage, reducing puddles & cancellations. It also removes weeds.
Total Parks Maintenance			144,000	144,000	
Total Public Works			189,000	189,000	
Total Vehicle Replacement Fund			681,500	681,500	
Road Use:					
F350 w/ Dump	#21409	2015 Ford F-350 W/ Dump Body	115,000	115,000	
Dump Truck	#21401	2014 International Single Axle Dump	240,000	240,000	
John Deere 544P Front End Loader	N/A	New	213,000	213,000	Adds extra end loader to the fleet to use in winter months for snow removal and salt disbursement. Will extend the use of current loader by taking on loads of salt that the old unit would normally handle solely. Eventually, we may request a snow blower attachment to add to the unit.
Total Road Use Fund			568,000	568,000	
Sewer:					
Backhoe (50% of cost; other portion paid by Sewer)	#21205	2011 Case 590 Super N Tractor Backhoe	80,599	80,599	
Sewer Fund			80,599	80,599	
Stormwater					
Backhoe (50% of cost; other portion paid by Sewer)	#21205	2011 Case 590 Super N Tractor Backhoe	80,599	80,599	
Ford F-450	#21211	2012 Ford F-450 4X4 Xlt	78,290	78,290	
Stormwater Fund			158,889	158,889	
Recycling/Solid Waste Fund:					
Stake Truck	#21704	2017 Ford F-350 Stake Truck	70,000	70,000	
Total Recycling/Solid Waste Fund			70,000	70,000	
Total Vehicle Requests			1,558,987	1,558,987	

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 24/25.

TECHNOLOGY FUND FY 2020/21 - FY 2024/25

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	Inc (Dec) over FY 2023/24	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Revenue:							
Intergovernmental	9,000					-	
Interest	770	(2,492)	54,127	68,000	57,800	(10,200)	-15.00%
Other	27	3,982	24,780	3,000	3,000	-	
Total revenue	9,797	1,490	78,907	71,000	60,800	(10,200)	-104.11%
Expenditures:							
Debt service:			13,849			-	
Capital Projects	98,673	667,059	432,254	987,500	884,500	(103,000)	-10.43%
Total expenditures	98,673	667,059	432,254	987,500	884,500	(103,000)	-10.43%
Revenue over(under) expenditures	(88,876)	(665,569)	(353,347)	(916,500)	(823,700)	92,800	-10.13%
Financing sources(uses):							
Operating transfers in	250,000	1,900,000	1,000,000	250,000	250,000	-	0.00%
Operating transfers out	(25,000)	(42,300)	(132,861)	(150,000)	(150,000)	-	0.00%
Financing sources(uses), net	225,000	1,857,700	867,139	100,000	100,000	-	0.00%
Revenue and other financing sources over (under) expenditures and other financing uses	136,124	1,192,131	513,792	(816,500)	(723,700)	92,800	-11.37%
Fund balances, beginning	473,419	609,543	1,801,674	2,315,466	1,498,966	(816,500)	-35.26%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, endings	609,543	1,801,674	2,315,466	1,498,966	775,266	(723,700)	-48.28%

Technology Fund

Five Year Fund Balance Analysis

	FY 24/25 Estimate	FY 25/26 Estimate	FY 26/27 Estimate	FY 27/28 Estimate	FY 28/29 Estimate
Fund Balance at July 1	1,485,118	761,418	423,618	430,838	529,880
Revenues:					
Transfers In /General Fund/Gaming/Etc.	-	-	-	-	-
Transfer in/CIP(Sales tax)	250,000	300,000	300,000	350,000	350,000
Miscellaneous	3,000	3,000	3,000	3,000	3,000
Interest	57,800	15,000	15,000	15,000	15,000
Total revenue	310,800	318,000	318,000	368,000	368,000
IT New/Growth/Cybersecurity/Etc.	327,000	84,300	24,280	24,458	25,000
IT Life-Cycle Replacements	194,500	331,500	136,500	94,500	150,000
Departments New/Growth/Cybersecurity/Etc.	363,000	90,000	-	-	100,000
Transfer to IT	150,000	150,000	150,000	150,000	150,000
Total Expenditures & Transfers Out	1,034,500	655,800	310,780	268,958	425,000
Revenues over(under) expenditures	(723,700)	(337,800)	7,220	99,042	(57,000)
Fund balance at June 30	761,418	423,618	430,838	529,880	472,880

	23/24	24/25	25/26	26/27	27/28
FY 24 / 25	Total	Total	Total	Total	Total
Technology Fund	\$ 987,500	\$ 884,500	\$ 505,800	\$ 160,780	\$ 120,958
Technology Fund - IT - New/Growth/Cybersecurity/Etc.	\$ 149,000	\$ 327,000	\$ 84,300	\$ 24,280	\$ 26,458
OT / Traffic / Public Safety Network Rearchitecture & Upgrade					
Traffic & Public Safety Network Rearchitecture & Upgrade	\$ 75,000	\$ 50,000	\$ 50,000		
Traffic & Public Safety Distribution/Aggregation Fiber Switches	\$ 12,000				
IT / Business Network Rearchitecture & EoL Upgrade					
Professional Services		\$ 125,000			
City Hall Hardware	\$ 20,000	\$ 40,000	\$ -	\$ -	\$ -
Public Works Hardware	\$ -	\$ 20,000	\$ -	\$ -	\$ -
Library Hardware	\$ -	\$ 20,000	\$ 12,000	\$ -	\$ -
Network Perimeter Security & Redundancy	\$ 15,000	\$ 20,000	\$ -	\$ -	\$ -
Intrusion Detection System / Network Detection & Response (IDS/NDR)	\$ 5,000	\$ 18,000	\$ 19,800	\$ 21,780	\$ 23,958
Microsoft 365 Backup (Baracude/Veeme/Veritas)		\$ 10,000			
Follow-Me-Printing (Papercut)	\$ 22,000	\$ 23,000	\$ 2,500	\$ 2,500	\$ 2,500
Redunancy for NetMotion		\$ 1,000			
Technology Fund - IT - Life-Cycle Replacements	\$ 202,500	\$ 194,500	\$ 331,500	\$ 136,500	\$ 94,500
Desktops - General (~300 total)	\$ 85,000	\$ 45,000	\$ 85,000	\$ 51,000	\$ 51,000
Laptops - Office Worker (~50 total)	\$ 54,000	\$ 18,000	\$ 3,000	\$ 3,000	\$ 3,000
Laptops - Fire Trucks (9 total)	\$ -	\$ 40,000			
Laptops - Police Squad Car (~26 total) FY 25/26	\$ -	\$ -	\$ 156,000	\$ -	\$ 18,000
Laptops - Touchscreen for Building Inspections [NEW EER]	\$ -	\$ 10,000			
Windows Servers					
EoL SQLAdmin3 and DR	\$ 20,000	\$ 10,000	\$ -	\$ -	\$ -
New VMHost Server for DR		\$ 10,000			
Camera DVR System for Traffic & Police (Salient)	\$ -	\$ 12,000	\$ -	\$ -	\$ -
Spare Server for DR		\$ 10,000			
Cisco IP Phones [As Need or Become EoL]	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500
Network Infrastructure / Cisco Network Gear Growth	\$ 6,000		\$ 60,000	\$ 60,000	
Printers/Copiers/MFPs (ABS)	\$ 15,000	\$ 15,000	\$ 15,000	\$ 10,000	\$ 10,000
Plotter Replacement	\$ 10,000	\$ 12,000			
Technology Fund - Departments - New/Growth/EoL	\$ 636,000	\$ 363,000	\$ 90,000	\$ -	\$ -
The Landing - Ice Rink		\$ 10,000			
Oracle NetSuite for Government + HR Solution + UB Solution	\$ 610,000	\$ 200,000			
CAD Interface for Fire/EMS Record Management	\$ 26,000				
Police LPR System Replacement/Upgrade (FY 2024/2025)	\$ -	\$ 70,000			
Police Rekor LPR for I-80 & I-74		\$ 60,000			
Police Rekor LPR Expansion thru City		\$ 15,000			
Police New Video Analytics Hardware/Software [FY25/26]			\$ 90,000		
Sewer Camera Van System Integration with ArcGIS		\$ 5,000			
GPS Locator (ComDev)	\$ -	\$ -	\$ -	\$ -	\$ -
Com Dev Presentation PC & Wireless Presentation Devices [NEW EER]		\$ 3,000			

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.

CIP / LOT & INTEREST FY 2020/21 - FY 2024/25

	FY 2020/21 Actual	FY 2021/22 Actual	FY 2022/23 Actual	FY 2023/24 Amended	FY 2024/25 Budget	Inc (Dec) over FY 2023/24	
						Amount	Percent
Revenue:							
Property taxes							
Other city taxes	2,471,602	3,517,579	2,945,334	3,066,667	3,160,000	93,333	3.04%
Special assessments						-	
Licenses and permits						-	
Intergovernmental						-	
Charges for services						-	
Interest	2,158	(15,744)	45,195	56,500	48,000	(8,500)	-15.04%
Fines & forfeitures						-	
Other						-	
Total revenue	2,473,760	3,501,835	2,990,529	3,123,167	3,208,000	84,833	3.43%
Expenditures:							
Public Safety						-	
Public Works						-	
Health & Social Services						-	
Culture & Recreation						-	
Community & Economic Development						-	
General Government						-	
Debt service:						-	
Capital Projects						-	
Total expenditures	-	-	-	-	-	-	0.00%
Revenue over(under) expenditures	2,473,760	3,501,835	2,990,529	3,123,167	3,208,000	84,833	2.72%
Financing sources(uses):							
Operating transfers in						-	
Operating transfers out	(1,542,779)	(2,794,190)	(3,459,000)	(2,860,000)	(3,123,500)	(263,500)	9.21%
Proceeds from bonds						-	
Discounts						-	
Other financing sources						-	
Proceeds from sale of assets						-	
Financing sources(uses), net	(1,542,779)	(2,794,190)	(3,459,000)	(2,860,000)	(3,123,500)	(263,500)	9.21%
Revenue and other financing sources over (under) expenditures and other financing uses	930,981	707,645	(468,471)	263,167	84,500	(178,667)	-67.89%
Fund balances, beginning	946,041	1,877,022	2,584,667	2,116,196	2,379,363	263,167	12.44%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, endings	1,877,022	2,584,667	2,116,196	2,379,363	2,463,863	84,500	3.55%

	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28	FY 2028/29
	Projected	Projected	Projected	Projected	Projected
Fund Balance July 1	2,379,364	2,463,864	3,122,064	3,624,728	4,573,145
Revenues:					
Sales Tax Receipts, growth from previous year	3.04%	2.00%	2.00%	2.00%	2.00%
Sales Tax Receipts (40%)	3,160,000	3,223,200	3,287,664	3,353,417	3,420,486
Interest	48,000	25,000	25,000	25,000	25,000
Total Revenue	3,208,000	3,248,200	3,312,664	3,378,417	3,445,486
Transfers for capital purchases:					
Transfer to General Fund	-	-	-	-	-
Transfer to Debt Service	-	-	-	-	-
Transfer to Vehicle	800,000	800,000	900,000	900,000	700,000
Transfer to Technology to supplement equipment purchases	250,000	300,000	300,000	350,000	350,000
Transfer to Road Use for Capital Equipment					
Transfer to Family Museum (CIP projects)	200,000	-	-	-	-
Transfer to Palmer Hills/capital equip	8,500	70,000	200,000	-	75,000
Transfer to Palmer Hills/projects	50,000	60,000	50,000	195,000	50,000
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
Sub-total transfers to all other funds	1,403,500	1,325,000	1,545,000	1,540,000	1,270,000
Total transfer to CIP for Projects	1,720,000	1,265,000	1,265,000	890,000	890,000
Total ALL Expenditures	3,123,500	2,590,000	2,810,000	2,430,000	2,160,000
Fund Balance June 30	2,463,864	3,122,064	3,624,728	4,573,145	5,858,631

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.

GEORGE THUENEN OVERPASS

FY 2020/21 - FY 2024/25

	FY 2020/21 Actual	FY 2021/22 Actual	FY 2022/23 Actual	FY 2023/24 Amended	FY 2024/25 Budget	Inc (Dec) over FY 2023/24	
						Amount	Percent
Revenue:							
Property taxes						-	
Other city taxes						-	
Special assessments						-	
Licenses and permits						-	
Intergovernmental						-	
Charges for services						-	
Interest	924	(5,229)	17,274	21,300	18,100	(3,200)	0.00%
Fines & forfeitures						-	
Other						-	
Total revenue	924	(5,229)	17,274	21,300	18,100	(3,200)	-346.31%
Expenditures:							
Public Safety						-	
Public Works						-	
Health & Social Services						-	
Culture & Recreation						-	
Community & Economic Development						-	
General Government						-	
Debt service:						-	
Capital Projects						-	
Total expenditures	-	-	-	-	-	-	0.00%
Revenue over(under) expenditures	924	(5,229)	17,274	21,300	18,100	(3,200)	0.00%
Financing sources(uses):							
Operating transfers in						-	
Operating transfers out						-	
Proceeds from bonds						-	
Discounts						-	
Other financing sources						-	
Proceeds from sale of assets						-	
Financing sources(uses), net	-	-				-	
Revenue and other financing sources over (under) expenditures and other financing uses	924	(5,229)	17,274	21,300	18,100	(3,200)	0.00%
Fund balances, beginning	692,506	693,430	688,201	705,475	726,775	21,300	3.02%
Residual equity transfer in (out)							
Adjustment for restatement							
Fund balances, endings	693,430	688,201	705,475	726,775	744,875	18,100	2.49%



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.

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 2020/21 THROUGH FY 2024/25
ENTERPRISE FUNDS**

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	Inc (Dec) over FY 2023/24	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Operating revenue:							
Intergovernmental	-	-	-	790,000	-		
Special assessments	-	-	-	-	-		
Permits and licenses	183,578	119,068	139,552	157,500	182,500	17,948	12.86%
Charges for services	13,740,069	15,961,238	16,510,063	16,489,497	17,075,886	(20,566)	-0.12%
Other	908,085	571,484	458,154	118,008	112,928	(340,146)	-74.24%
Total operating revenue	14,831,732	16,651,790	17,107,769	17,555,005	17,371,314	447,236	2.61%
Operating expenses:							
Salaries and benefits	6,820,090	6,568,038	6,180,572	7,253,952	7,743,365	1,073,380	17.37%
Supplies and services	5,806,514	6,796,104	7,635,573	7,204,810	7,420,495	(430,763)	-5.64%
Depreciation	4,287,825	4,254,416	4,107,011	4,164,083	4,190,083	57,072	1.39%
Total operating expenses	16,914,429	17,618,558	17,923,156	18,622,845	19,353,943	699,689	3.90%
Operating income(loss)	(2,082,697)	(966,768)	(815,387)	(1,067,840)	(1,982,629)	(252,453)	30.96%
Nonoperating income(expenses):							
Intergovernmental	966,949	1,041,075	969,063	857,324	1,165,165	(111,739)	-11.53%
Interest income	24,780	(65,712)	399,629	424,660	360,665	25,031	6.26%
Interest expense	(800,004)	(751,168)	(785,237)	(700,314)	(742,542)	84,923	-10.81%
(Loss) on disposal of assets	-	10,421	(1,562,198)	50,000	-	1,612,198	-103.20%
Amortization	118,671	86,315	(5,170)	(10,000)	(10,000)	(4,830)	93.42%
Other financing sources	1,988,894	1,839,588	3,384,988	10,608,760	1,703,600	7,223,772	213.41%
Net Income(loss)	216,593	1,193,751	1,585,688	10,162,590	494,259	8,576,902	540.89%
Transfers in	1,986,920	3,084,763	3,784,678	2,509,516	2,085,697	(1,275,162)	-33.69%
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							
Net income	2,203,513	4,278,514	3,939,526	12,672,106	2,579,956	8,732,580	221.67%
Retained earnings, beginning	62,702,733	64,906,247	69,184,761	73,124,287	85,796,393	3,939,526	5.69%
Adjustments to retained earnings							
Retained earnings, ending	64,906,247	69,184,761	73,124,287	85,796,393	88,376,349	12,672,106	17.33%

Statement of Revenue, Expenditures & Changes in

2024/25

	Sewer Utility	Solid Waste Mgmt.	Family Museum	Palmer Hills Golf Course	LFC Enterprise
Revenues & Other Financing Sources:					
Property Taxes					
TIF Revenues					
Other City Taxes					
Licenses & Permits	152,500				
Use of Money & Property	141,950	112,200	6,800	9,350	
Intergovernmental					
Charges for Services	5,708,239	3,526,890	1,290,200	1,380,000	0
Special Assessments					
Miscellaneous	11,500		1,100	73,700	0
Bond Proceeds					
Other financing sources	1,000,000			0	
Transfers In			1,446,373	208,500	0
Total Revenues & Other Sources	7,014,189	3,639,090	2,744,473	1,671,550	0
Expenditures & Other Financing Uses:					
Public Safety					
Public Works					
Culture & Recreation					
Community & Economic Development					
General Government					
Debt Service					
Capital Projects					
Total Government Activities Exp.	0	0	0	0	0
Business Type/Enterprises	5,480,577	3,406,011	2,963,662	2,073,648	0
Total Gov Activities & Business Exp.	5,480,577	3,406,011	2,963,662	2,073,648	0
Transfers Out	0				
Total ALL Expenditures/Transfers Out	5,480,577	3,406,011	2,963,662	2,073,648	0
Excess of Revenues & Other Sources over					
(under) Expenditures & Other Uses	1,533,612	233,079	(219,189)	(402,098)	0
Estimated Beginning Fund Balance	28,698,221	5,613,914	2,144,274	4,425,984	0
Ending Fund Balance June 30	30,231,833	5,846,993	1,925,085	4,023,886	0

Statement of Revenue, Expenditures & Changes in

2024/25

	Aquatic Enterprise	Stormwater Utility	Transit	QCWCC	Total Enterprise
Revenues & Other Financing Sources:					
Property Taxes					0
TIF Revenues					0
Other City Taxes					0
Licenses & Permits		30,000			182,500
Use of Money & Property		56,100	16,215	18,050	360,665
Intergovernmental			1,165,165		1,165,165
Charges for Services	0	2,888,332	58,225	2,224,000	17,075,886
Special Assessments		0			0
Miscellaneous	0		20,000	6,628	112,928
Bond Proceeds					0
Other financing sources	0	500,000	3,600	200,000	1,703,600
Transfers In	83,658		347,166		2,085,697
Total Revenues & Other Sources	83,658	3,474,432	1,610,371	2,448,678	22,686,441
Expenditures & Other Financing Uses:					
Public Safety					0
Public Works					0
Culture & Recreation					0
Community & Economic Development					0
General Government					0
Debt Service					0
Capital Projects					0
Total Government Activities Exp.	0	0	0	0	0
Business Type/Enterprises	83,658	2,142,378	1,616,011	2,336,266	20,102,211
Total Gov Activities & Business Exp.	83,658	2,142,378	1,616,011	2,336,266	20,102,211
Transfers Out					0
Total ALL Expenditures/Transfers Out	83,658	2,142,378	1,616,011	2,336,266	20,102,211
Excess of Revenues & Other Sources over					
(under) Expenditures & Other Uses	0	1,332,054	(5,640)	112,412	2,584,230
Estimated Beginning Fund Balance	11,447,191	17,878,288	1,192,428	14,394,105	85,794,405
Ending Fund Balance June 30	11,447,191	19,210,342	1,186,788	14,506,517	88,378,635

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 2024 when the sewer usage rate was increased 5.5% from \$3.84 to \$4.05 per 100 cubic yards. A 5% increase to \$4.25 is planned for April 1, 2025. A sewer rate study was completed in 2022 and identified that the fund will need annual increases of 5.0% or more to cover the costs of infrastructure improvements and expansion within city limits.

Financial Summary

The Sanitary Sewer Utility Fund has budgeted for \$5,872,239 in revenues and expenditures of \$5,062,240 for FY 24/25. Retained earnings are expected to be \$30,226,830 by fiscal year end mostly in the form of capital assets.

Debt Service

As of July 1, 2024 the City has \$4,100,000 of general obligation bonds and \$5,540,000 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, 2024. 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.

- **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, 2024 consist of the following individual issues:

	Date Of Issue	Amount Issued	Interest Rates	Outstanding July 1, 2024
Sewer Improvements	May 2013	1,500,000	2.00-4.00%	725,000
Sewer Refunding	Dec. 2015	1,220,000	0.90-2.50%	355,000
Sewer Revenue Note	March 2016	2,030,000	3.60%	1,145,000
Sewer Revenue Note	Dec. 2017	4,045,000	3.70%	2,810,000
Sewer Refunding	Dec. 2017	1,150,000	2.50-4.00%	755,000
Sewer Revenue Note	March 2020	2,030,000	3.85%	1,585,000
Sewer GO Bonds	March 2022	2,425,000	2.00-5.00%	2,265,000
TOTAL				\$9,640,000

SUMMARY OF PRINCIPAL AND INTEREST MATURITIES:

Annual debt service requirements to service all outstanding indebtedness accounted for as of July 1, 2024 are as follows:

Year ending June 30:	General Obligation Bonds		Revenue Notes	
	Principal	Interest	Principal	Interest
2025	460,000.00	159,350.00	385,000.00	206,212.50
2026	475,000.00	137,950.00	400,000.00	191,950.00
2027	305,000.00	115,900.00	420,000.00	177,130.00
2028	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	-	-
Total	4,100,000.00	1,012,575.00	5,540,000.00	1,433,042.50

CURRENT TRENDS AND ISSUES:

Budgeted revenues from user fees are \$5,708,239 for FY 24/25 compared to \$5,375,856 for FY 23/24. 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 annual fee increases of 5% or more 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 20/21 through FY 24/25
- Cash Flow, FY 23/24 through FY 28/29
- Strategy Linked Performance Indicators

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED
EARNINGS/FUND BALANCE FOR FY 2020/21 THROUGH FY 2024/25
SEWER UTILITY FUND**

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	Inc (Dec) over FY 2023/24	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Operating revenue:							
Intergovernmental							
Special assessments							
Permits and licenses	132,928	85,043	111,003	127,500	152,500	25,000	19.61%
Charges for services	4,789,353	4,928,464	5,245,674	5,375,856	5,708,239	332,383	6.18%
Other	11,775	6,646	10,341	11,500	11,500	-	0.00%
Total operating revenue	4,934,056	5,020,153	5,367,018	5,514,856	5,872,239	357,383	6.48%
Operating expenses:						-	
Salaries and benefits	917,877	801,590	846,623	1,103,372	1,167,194	63,822	5.78%
Supplies and services	1,713,268	1,801,075	1,982,648	2,219,678	2,340,046	120,368	5.42%
Depreciation & Amortization	1,310,516	1,278,332	1,320,784	1,529,000	1,555,000	26,000	1.70%
Total operating expenses	3,941,661	3,880,997	4,150,055	4,852,050	5,062,240	210,190	4.33%
Operating income(loss)	992,395	1,139,156	1,216,963	662,806	809,999	147,193	22.21%
Nonoperating income(expenses):						-	
Interest income	18,085	(27,264)	197,891	167,000	141,950	(25,050)	-15.00%
Interest expense	(463,168)	(446,871)	(508,524)	(450,644)	(413,337)	37,307	-8.28%
(Loss) on disposal of assets	-		221				
Amortization	60,140	48,857	(5,170)	(10,000)	(10,000)	-	0.00%
Capital grants & contributions	1,269,569	1,095,919	1,234,194	1,000,000	1,000,000	-	0.00%
Net Income(loss)	1,877,021	1,809,797	2,135,575	1,369,162	1,528,612	159,450	11.65%
Transfers in							
Transfers out			-				
Net income	1,877,021	1,809,797	2,135,575	1,369,162	1,528,612	159,450	11.65%
Retained earnings, beginning	21,506,663	23,383,683	25,193,480	27,329,056	28,698,218	1,369,162	5.01%
Adjustments to retained earnings						-	
						-	
Retained earnings, ending	23,383,683	25,193,480	27,329,056	28,698,218	30,226,830	1,528,612	5.33%

Combining Statement of Cash Flows	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28	FY 2028/29
	Projected	Projected	Projected	Projected	Projected	Projected
Cash Flows from operating activities:						
Receipts from customers and users	5,375,856	5,708,239	5,981,501	6,312,604	6,602,549	6,957,321
Receipts from other operating revenue	139,000	164,000	170,000	170,000	170,000	170,000
Payments to suppliers	(2,219,678)	(2,340,046)	(2,421,948)	(2,506,716)	(2,594,451)	(2,685,257)
Payments to employees	(1,057,372)	(1,121,194)	(1,160,436)	(1,201,051)	(1,243,088)	(1,286,596)
Net cash provided by (used in) operating activities	2,237,806	2,410,999	2,569,118	2,774,837	2,935,010	3,155,468
Cash Flows from noncapital financing activities:						
Intergovernmental	-	-	-	-	-	-
Proceeds from interfund accounts	-	-	-	-	-	-
(Payments of) interfund accounts	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-
activities	-	-	-	-	-	-
Cash flows from capital and related financing activities:						
Purchase of capital assets (CIP)	(1,825,000)	(7,325,000)	(3,825,000)	(1,325,000)	(5,325,000)	(6,150,000)
Purchase of capital assets (Vehicles & other capital)	(47,000)	(80,599)	(120,000)	-	(650,000)	-
Wastewater Treatment Plant, Capital Equipment Fund	(266,117)	(285,958)	(265,472)	(279,990)	(260,287)	(279,990)
Wastewater Treatment Plant, Capital Reserve Fund	(35,482)	(38,128)	(40,034)	(42,036)	(44,138)	(46,344)
Wastewater Treatment Plant, P & I on Joint Use SRF Loans	(179,937)	(191,094)	(190,721)	(190,713)	(190,439)	(190,319)
Proceeds from sale of capital assets	-	-	-	-	-	-
Transfer-in from CIP	-	-	-	-	-	-
Proceeds from issuance of bonds	1,000,000	5,928,000	3,424,000	1,000,000	5,000,000	6,000,000
Payment on debt	(1,005,000)	(845,000)	(1,281,207)	(1,142,167)	(1,188,422)	(1,690,728)
Interest & bond issuance costs paid on debt	(405,660)	(365,563)	(610,894)	(563,064)	(522,697)	(807,509)
Net cash (used in) capital and related financing activities	(2,764,196)	(3,203,342)	(2,909,328)	(2,542,970)	(3,180,983)	(3,164,890)
Cash flows from Investing activities, interest received (paid)	167,000	141,950	50,000	50,000	50,000	50,000
Increase (decrease) in cash and cash equivalents	(359,390)	(650,393)	(290,210)	281,867	(195,973)	40,578
Cash & cash equivalents, beginning of year	5,009,845	4,650,455	4,000,062	3,709,851	3,991,719	3,795,746
Cash & cash equivalent, end of year	4,650,455	4,000,062	3,709,851	3,991,719	3,795,746	3,836,324
Target Cash Reserve	3,682,267	3,432,754	3,085,357	3,769,220	3,770,363	3,805,117

Sanitary Sewer

2024/25

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 5.5% for the next several years.

Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality services	Have a balanced budget with adequate resources for services & reserves	Cash Balance as % of Target Cash Balance	175%	155%	126%	117%
	Provide services in efficient manner with convenient access to	# of payments made through internet	14,969	19,054	24,000	30,000
Orderly growth & Quality Development	Effective sanitary & storm water management systems that are comprehensive & city wide	Miles of sanitary sewer	202	205	208	210
		Miles of sanitary sewer cleaned	28	34	38	42
	Sufficient resources to provide infrastructure and services to new developments	% of debt limit used	55.2%	52.3%	51.8%	45.5%

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Fees and Charges	5,013,507	5,356,677	5,596,818	5,860,739
Use of Money	(27,264)	197,891	28,600	141,950
Miscellaneous	1,102,565	1,244,756	1,010,400	1,011,500
Total Revenue	6,088,808	6,799,324	6,635,818	7,014,189
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	699,596	810,365	743,502	796,476
Employee Benefits & Costs	181,393	223,573	348,664	370,718
Staff Development	5,063	2,695	6,500	6,500
Services & Commodities	3,809,868	4,325,568	3,441,218	3,893,546
Capital Outlay	578,402	154,956	0	0
Debt Service	435,516	503,837	457,004	413,337
Transfers Out	(1,430,037)	(1,357,244)	0	0
Total Expenditures	4,279,801	4,663,750	4,996,888	5,480,577

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Public Works Director	0.15	0.20	0.20	0.20
Public Works Operations Manager	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	3.75	4.50	4.50	4.50
Light Equipment Operator	3.75	2.25	2.25	2.25
Admin/Finance	1.48	1.24	1.33	1.33
Sewer Total	10.33	9.39	9.48	9.48



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 2% for all cart sizes effective April 1, 2024. Some customers will pay more this year as we continue to phase out 32 gallon carts. Going forward, annual increases of 2-3% will likely be required to maintain operations.

Size	Current Monthly Fee	Annualized	Monthly fee beginning 4/1/2024	fee beginning 4/01/2025	fee beginning 4/01/2026	Monthly fee beginning 4/01/2027	fee beginning 4/01/2028	fee beginning 4/01/2028	fee beginning 4/01/2029
Percentage increase			2.00%	2.00%	2.00%	2.00%	2.00%	3.00%	3.00%
32 gallon/twice per mo	Phased out over last 3 years								
32 gallon	13.65	163.80	13.92	14.20	14.49	14.78	15.07	15.52	15.99
65 gallon	18.15	217.80	18.51	18.88	19.26	19.65	20.04	20.64	21.26
95 gallon	22.69	272.28	23.14	23.61	24.08	24.56	25.05	25.80	26.58

Financial Summary

The fund is projected to earn \$3,526,890 in revenue and incur \$3,406,011 expenditures. Retained earnings are projected to be \$5,846,992 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 20/21 through FY 24/25
- Cash Flow, FY 23/24 through FY 28/29
- Strategy Linked Performance Indicators

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED
EARNINGS/FUND BALANCE FOR FY 2020/21 THROUGH FY 2024/25
SOLID WASTE / RECYCLING**

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	Inc (Dec) over FY 2023/24	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Operating revenue:							
Intergovernmental							
Special assessments							
Permits and licenses							
Charges for services	3,150,260	3,270,013	3,319,100	3,451,519	3,526,890	75,371	2.18%
Other	304	778	-	-		-	
Total operating revenue	3,150,564	3,270,791	3,319,100	3,451,519	3,526,890	75,371	2.18%
Operating expenses:							
Salaries and benefits	1,137,380	993,392	1,062,935	1,384,544	1,529,638	145,094	10.48%
Supplies and services	1,112,866	1,064,101	1,235,395	1,508,537	1,528,373	19,836	1.31%
Depreciation	472,514	453,693	421,508	348,000	348,000	-	0.00%
Total operating expenses	2,722,760	2,511,186	2,719,838	3,241,081	3,406,011	164,930	5.09%
Operating income(loss)	427,804	759,605	599,262	210,438	120,879	(89,559)	-42.56%
Nonoperating income(expenses):							
Intergovernmental						-	
Interest income	3,001	(22,411)	96,481	132,000	112,200	(19,800)	-15.00%
Interest expense	(3,987)					-	
(Loss) on disposal of assets	-	10,201				-	
Amortization	2,208	-	-	-		-	
Other Financing Sources	-	-				-	
Net Income(loss)	429,026	747,395	695,743	342,438	233,079	(109,359)	-31.94%
Transfers in						-	
Transfers out						-	
Net income	429,026	747,395	695,743	342,438	233,079	(109,359)	-31.94%
Retained earnings, beginning	3,399,311	3,828,337	4,575,732	5,271,475	5,613,913	342,438	6.50%
Adjustments to retained earnings						-	
Retained earnings, ending	3,828,337	4,575,732	5,271,475	5,613,913	5,846,992	233,079	4.15%

Combining Statement of Cash Flows

	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28	FY 2028/29
	Projected	Projected	Projected	Projected	Projected	Projected
	4/1/24	4/1/25	4/1/26	4/1/27	4/1/28	4/1/29
	2%	2%	2%	2%	3%	3%
Cash flows from operating activities:						
Receipts from customers and users	3,451,519	3,526,890	3,594,587	3,666,640	3,755,558	3,863,875
Receipts from other operating revenue						
Payments to suppliers	(1,508,537)	(1,528,373)	(1,574,224)	(1,621,451)	(1,670,094)	(1,720,197)
Payments to employees	(1,339,794)	(1,484,888)	(1,536,859)	(1,590,649)	(1,646,322)	(1,703,943)
Net cash provided by (used in) operating activities	603,188	513,629	483,504	454,540	439,142	439,735
Cash flows from noncapital financing activities:						
Intergovernmental						
Proceeds from interfund accounts	-	-	-			
(Payments of) interfund accounts	-	-	-			
Transfers in	-	-	-			
Transfers (out)	-	-	-			
Net cash provided by noncapital financing activities	-	-	-			
Cash flows from capital and related financing activities:						
Purchase of capital assets	(251,472)	(70,000)	(3,045,011)		(80,000)	-
Proceeds from sale of capital assets						
Proceeds from bonds	-	-	-			
Repayment carts to Waste Commission	(77,663)	(77,663)	(77,663)			
Payment on debt	-	-	-			
Payment to issue debt						
Interest (paid) on debt	-	-	-			
Net cash (used in) capital and related financing activities	(329,135)	(147,663)	(3,122,674)	-	(80,000)	-
Cash flows from investing activities, interest received (paid)	132,000	112,200	25,000	25,000	25,000	25,000
Net increase (decrease) in cash and cash equivalents	406,053	478,166	(2,614,170)	479,540	384,142	464,735
Cash and cash equivalents:						
Beginning	4,054,351	4,460,404	4,938,570	2,324,400	2,803,939	3,188,081
Ending	4,460,404	4,938,570	2,324,400	2,803,939	3,188,081	3,652,816
Target Cash Reserve	1,850,669	4,874,591	1,802,425	1,934,583	1,908,445	3,043,140

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.

Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality services	Provide services in a customer friendly manner	% of citizens surveyed rating waste and recycling services as good or excellent	88%	81%	85%	85%
	Have a balanced budget with adequate resources for services & reserves	Change in fund balance	747,395	695,743	342,438	233,079
	Provide services in efficient manner with convenient access	Tons of garbage collected per account	0.21	0.19	0.20	0.20
Orderly growth & Quality Development	Managing growth: financial & service capacity, etc.	Number of garbage carts billed	56,137	56,816	57,300	57,300
		Tons of garbage collected	10,026	9,857	10,500	10,500
		Tons of recycling collected	2,807	2,704	2,800	2,800
	Sufficient resources to provide infrastructure and services to new	Solid Waste Fund fund balance as a percentage of expenditures	183%	194%	173%	172%
Premier place to live in the Quad Cities	Livable homes that are well-maintained and attractive	% of citizens surveyed rating the cleanliness of Bettendorf as good or excellent	90%	81%	85%	85%

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Fees and Charges	3,270,013	3,319,099	3,396,576	3,526,890
Use of Money	-22,411	96,481	12,000	112,200
Miscellaneous	10,979	0	0	0
Total Revenue	3,258,581	3,415,580	3,408,576	3,639,090
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	792,618	818,578	1,068,121	1,031,235
Employee Benefits & Costs	200,775	244,357	469,081	498,403
Staff Development	476	730	4,000	4,000
Services & Commodities	1,517,318	1,656,174	2,001,962	1,872,373
Total Expenditures	2,511,187	2,719,839	3,543,164	3,406,011

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 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	10.00
Bulky Waste Laborer (111)	1.46	2.92	2.92	2.92
Bulky Waste Laborer (110)	1.46	0.00	0.00	0.00
PW General Laborer	0.00	0.00	1.94	0.97
Seasonal Yard Waste	1.78	2.16	0.00	0.00
Operations Coordinator	0.50	0.50	0.50	0.50
Admin/Finance	0.53	0.81	0.89	0.89
Solid Waste & Recycling Total	16.28	16.94	16.80	16.83

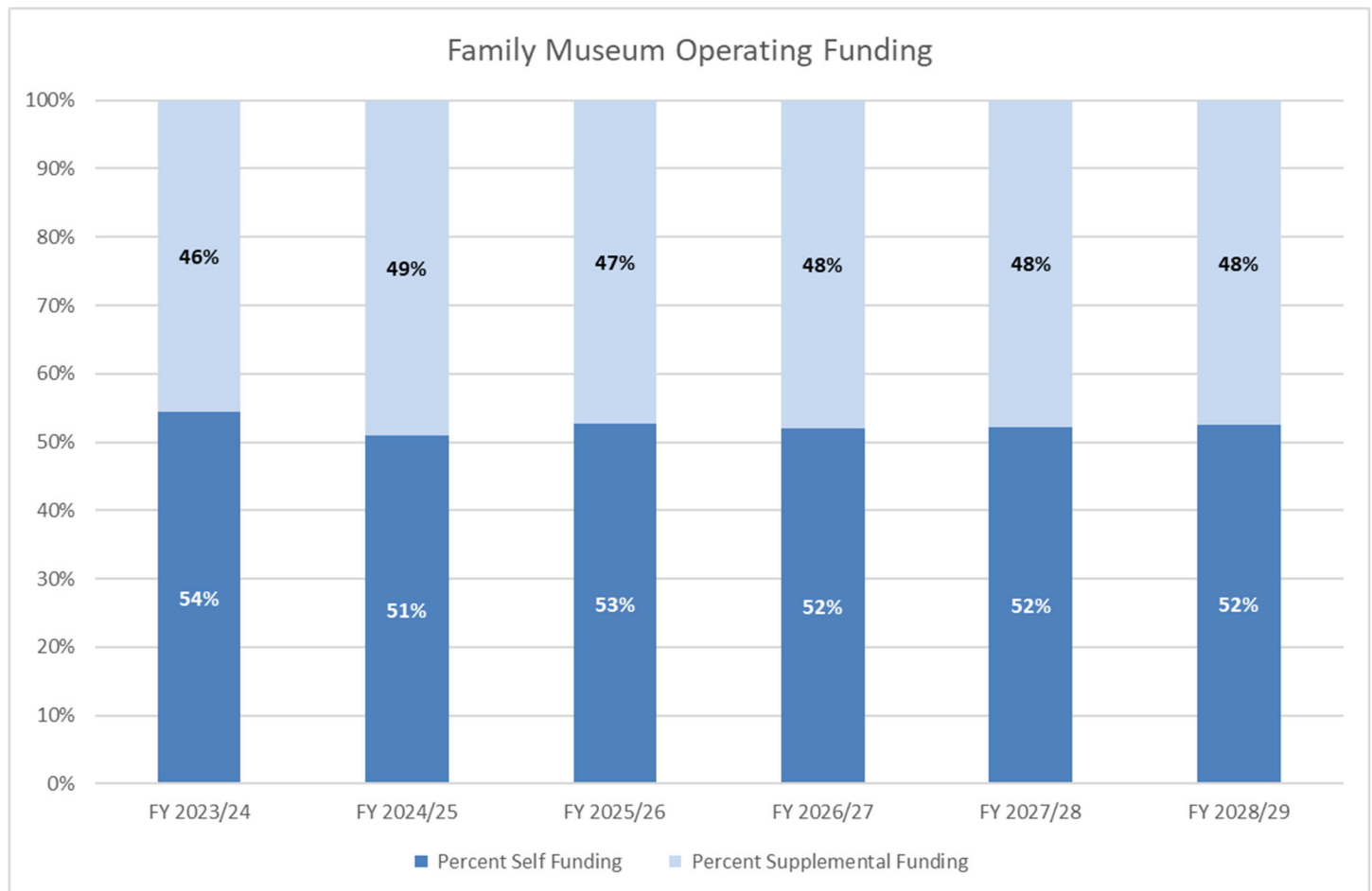


Family Museum

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 \$2,963,662 in expenditures for FY 24/25. Revenues and other financing sources, including interest earnings and transfers-in are projected to be \$2,737,673. Budgeted revenues from user fees and other earned revenue generated from this facility are expected to meet 49% of general operating expenses in FY 24/25. The remaining 51% 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 20/21 through FY 24/25
- Cash Flow, FY 23/24 through FY 28/29
- Strategy Linked Performance Indicators

**STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED
EARNINGS/FUND BALANCE FOR FY 2020/21 THROUGH FY 2024/25
FAMILY MUSEUM**

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	Inc (Dec) over FY 2023/24	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Operating revenue:							
Intergovernmental							
Special assessments							
Permits and licenses							
Charges for services	615,182	1,012,940	1,200,555	1,247,200	1,290,200	43,000	3.45%
Other	571	38,879	-	1,100	1,100	-	0.00%
Total operating revenue	615,753	1,051,819	1,200,555	1,248,300	1,291,300	43,000	3.44%
Operating expenses:							
Salaries and benefits	1,602,731	1,459,578	1,440,619	1,769,132	1,987,075	217,943	12.32%
Supplies and services	322,587	479,546	520,400	596,326	616,243	19,917	3.34%
Depreciation & Amortization	375,544	374,572	345,151	360,344	360,344	-	0.00%
Total operating expenses	2,300,862	2,313,696	2,306,169	2,725,802	2,963,662	237,860	8.73%
Operating income(loss)	(1,685,109)	(1,261,877)	(1,105,614)	(1,477,502)	(1,672,362)	(194,860)	13.19%
Nonoperating income(expenses):							
Interest income	492	289	4,660	8,000	6,800	(1,200)	-15.00%
Interest expense			-			-	
(Loss) on disposal of assets		220				-	
Amortization						-	
Other financing sources	-		5,000	-		-	
Net Income(loss)	(1,684,617)	(1,261,368)	(1,095,954)	(1,469,502)	(1,665,562)	(196,060)	13.34%
Transfers in	1,294,361	1,084,147	1,058,197	1,360,314	1,446,373	86,059	6.33%
Transfers out						-	
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital						-	
Net income	(390,256)	(177,221)	(37,757)	(109,188)	(219,189)	(110,001)	100.74%
Retained earnings, beginning	2,858,695	2,468,439	2,291,218	2,253,461	2,144,273	(109,188)	-4.85%
Residual equity, transfer in (out)						-	
Adjustment for restatement & contributed capital						-	
Retained earnings, ending	2,468,439	2,291,218	2,253,461	2,144,273	1,925,084	(219,189)	-10.22%

Combining Statement of Cash Flows	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28	FY 2028/29
	Projected	Projected	Projected	Projected	Projected	Projected
Cash flows from operating activities:						
Receipts from customers & users	1,247,200	1,290,200	1,380,514	1,408,124	1,450,368	1,493,879
Receipts from other operating revenue	1,100	1,100	1,100	1,100	1,100	1,100
Payments to suppliers	(596,326)	(616,243)	(622,405)	(628,629)	(634,916)	(641,265)
Payments to employees	(1,710,287)	(1,928,230)	(2,005,359)	(2,085,574)	(2,148,141)	(2,212,585)
Net cash provided by (used in) operating activities	(1,058,313)	(1,253,173)	(1,246,151)	(1,304,979)	(1,331,589)	(1,358,871)
Cash flows from noncapital financing activities:						
Intergovernmental	-	-	-	-	-	-
Proceeds from interfund accounts	-	-	-	-	-	-
(Payments of) interfund accounts	-	-	-	-	-	-
Operating Transfers in	1,050,313	1,246,373	1,244,151	1,302,979	1,329,589	1,356,871
Operating Transfers (out)	-	-	-	-	-	-
Net cash provided by noncapital financing activities	1,050,313	1,246,373	1,244,151	1,302,979	1,329,589	1,356,871
Cash flows from capital and related financing activities:						
Purchase of capital assets	(510,000)	(650,000)	-	-	-	-
Capital grants, etc.	200,000	450,000	-	-	-	-
Transfers-in for CIP Projects	310,000	200,000	-	-	-	-
Transfers-in for Capital Equipment/Vehicles	-	-	-	-	-	-
Proceeds from bonds	-	-	-	-	-	-
Payment on debt	-	-	-	-	-	-
Interest (paid) on debt	-	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	-	-	-	-	-	-
Cash Flows from Investing Activities, interest	8,000	6,800	2,000	2,000	2,000	2,000
Net increase in cash and cash equivalents	-	-	-	-	-	-
Cash and cash equivalents:						
Beginning	248,399	248,399	248,399	248,399	248,399	248,399
Ending	248,399	248,399	248,399	248,399	248,399	248,399

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:

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 2024 we will renovate the existing traveling exhibit gallery into an exciting new permanent exhibit. Traveling exhibits have become too cost prohibitive to continue. The new permanent exhibit has interactive elements related to the theme of an old-fashioned family road trip.

Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality services	Provide services in efficient manner with convenient access to users	On-site attendance from all sources	125,000	130,824	140,000	140,000
		# of member families	1,600	2,096	1,650	1,650
	Have a balanced budget with adequate resources for services and reserves	% of operating budget supported by earned revenue/private sources	49%	57%	54%	51%
Premier place to live	Top-quality facilities and programs for your leisure time	% of citizens surveyed rating access to quality of education as good or excellent	73%	81%	85%	85%

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Fees & Charges	1,012,942	1,202,226	1,125,500	1,290,200
Use of Money	289	4,660	1,000	6,800
Grants & Donations	39,099	3,329	4,000	1,100
Capital Grants	0	0	0	0
Transfers-In	1,084,147	1,058,197	1,419,980	1,446,373
Total Revenue	2,136,477	2,268,412	2,550,480	2,744,473
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	1,223,992	1,186,523	1,280,790	1,424,284
Employee Benefits & Costs	235,586	254,092	471,307	562,791
Staff Development	4,294	12,090	12,350	12,350
Services & Commodities	849,824	898,891	905,377	964,237
Transfers-Out	0	(45,430)		
Total Expenditures	2,313,696	2,306,166	2,669,824	2,963,662

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Director	0.50	0.50	0.50	1.00
Administrative Assistant	1.00	1.00	1.00	1.00
Education Coordinator	2.72	2.72	2.72	2.72
Museum Educator	5.35	5.87	5.87	5.87
Exhibits Coordinator	1.00	0.00	0.00	0.00
Exhibits Technician	1.48	1.88	1.88	1.88
Business Development Manager	1.00	1.00	1.00	1.00
Guest Services Assistant	3.01	2.13	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	0.72	0.72	0.72
Floor Assistants	2.20	1.00	1.00	1.37
Maintenance Worker	1.00	1.00	1.00	1.00
Custodian	0.00	0.00	0.00	0.70
Admin/Finance	0.03	0.40	0.40	0.40
Family Museum Total	22.29	21.22	21.22	22.79

Palmer Hills Golf Course

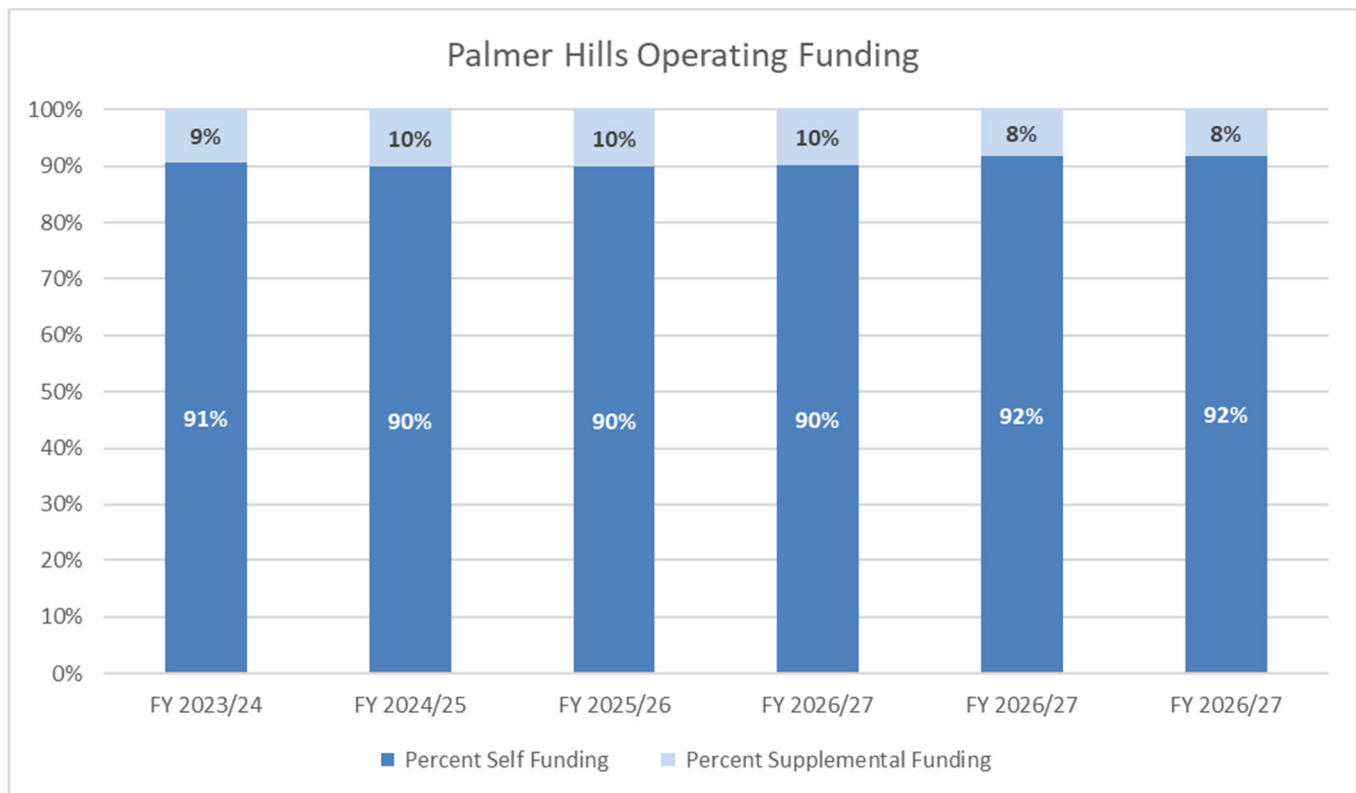
This fund currently accounts for the total operations of the City's Municipal Golf Course including the revenue from user fees, all operating costs, including depreciation, and all capital projects and equipment. The fund was established as an Enterprise Fund effective 7/1/95 with the intent to manage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

Financial Summary

Budgets for Palmer Hills have projected operating revenues at \$1,453,700 and expenditures at \$1,628,160. Retained earnings at the end of FY 24/25 are expected to decline to \$4,025,885.

The following pages show:

- Statement of Revenue, Expenditures and Changes in Fund Balances, FY 20/21 through FY 24/25
- Cash Flow, FY 23/24 through FY 28/29
- Strategy Linked Performance Indicators



STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED
EARNINGS/FUND BALANCE FOR FY 2020/21 THROUGH FY 2024/25
PALMER HILLS G.C.

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	Inc (Dec) over FY 2023/24	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Operating revenue:							
Intergovernmental							
Special assessments							
Permits and licenses							
Charges for services	1,086,938	1,158,520	1,282,936	1,348,800	1,380,000	31,200	2.31%
Other	491,707	637,265	351,357	73,500	73,700	200	0.27%
Total operating revenue	1,578,645	1,795,785	1,634,293	1,422,300	1,453,700	31,400	2.21%
Operating expenses:							
Salaries and benefits	860,792	817,893	906,339	998,247	1,035,708	37,461	3.75%
Supplies and services	695,455	819,355	706,107	584,774	626,201	41,427	7.08%
Depreciation	291,335	312,188	408,965	411,739	411,739	-	0.00%
Total operating expenses	1,847,582	1,949,436	2,021,411	1,994,760	2,073,648	78,888	3.95%
Operating income(loss)	(268,938)	(153,651)	(387,118)	(572,460)	(619,948)	(47,488)	8.30%
Nonoperating income(expenses):							
Interest income	(207)	(4,359)	3,518	11,000	9,350	(1,650)	-15.00%
Interest expense						-	
Gain (Loss) on disposal of assets	-	-	-	50,000		(50,000)	-100.00%
Amortization						-	
Other Financing Sources						-	
Net Income(loss)	(269,145)	(158,010)	(383,600)	(511,460)	(610,598)	(99,138)	19.38%
Transfers in	143,372	167,256	217,070	519,721	208,500	(311,221)	-59.88%
Transfers out						-	
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital						-	
Net income	(125,773)	9,246	(166,530)	8,261	(402,098)	(410,359)	-4967.43%
Retained earnings, beginning	4,702,779	4,577,006	4,586,252	4,419,722	4,427,983	8,261	0.19%
Residual equity, transfer in (out)						-	
Adjustment for restatement & contributed capital						-	
Retained earnings, ending	4,577,006	4,586,252	4,419,722	4,427,983	4,025,885	(402,098)	-9.08%

Combining Statement of Cash Flows	FY 2023/24	FY 2024/25	FY 2025/26	FY 2026/27	FY 2027/28	FY 2028/29
	Projected	Projected	Projected	Projected	Projected	Projected
Cash Flows from Operating Activities:						
Receipts from customers and users	1,348,800	1,380,000	1,421,400	1,464,042	1,507,963	1,553,202
Receipts from other operating revenue	73,500	73,700	75,000	75,000	100,000	100,000
Cash payments to suppliers	(584,774)	(626,201)	(638,725)	(651,500)	(664,530)	(677,821)
Cash payments to employees	(998,247)	(1,001,959)	(1,032,018)	(1,062,979)	(1,094,868)	(1,127,714)
Net cash provided by (used in) operating activities	(160,721)	(174,460)	(174,343)	(175,437)	(151,435)	(152,333)
Cash Flows from Noncapital Financing Activities:						
Proceeds from interfund accounts	-	-	-	-	-	-
Payments of interfund accounts	-	-	-	-	-	-
Operating transfers in	149,721	150,000	170,000	175,000	150,000	150,000
Operating transfers (out)	-	-	-	-	-	-
Net cash provided by noncapital financing activities	149,721	150,000	170,000	175,000	150,000	150,000
Cash Flows from Capital and Related Financing Activities:						
Purchase of capital assets	(420,000)	(58,500)	(130,000)	(280,000)	(195,000)	(125,000)
Transfers-in for CIP Projects	180,000	50,000	60,000	50,000	195,000	50,000
Transfers-in for Capital Equipment/Vehicles	190,000	8,500	70,000	200,000	-	75,000
Proceeds from sale of capital assets	50,000	-	-	30,000	-	-
Proceeds from bonds	-	-	-	-	-	-
Advances to other governments for future capital outlay						
Principal paid on bonds	-	-	-	-	-	-
Interest paid on bonds	-	-	-	-	-	-
Capital grants	-	-	-	-	-	-
Increase(decrease) in contracts payable	-	-	-	-	-	-
Equity transfer	-	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	-	-	-	-	-	-
Cash Flows from Investing Activities, interest received	11,000	9,350	5,000	5,000	5,000	5,000
Net increase in cash and cash equivalents	-	(15,110)	657	4,563	3,565	2,667
Cash and cash equivalents:						
Beginning	359,396	359,396	344,286	344,943	349,506	353,071
Ending	359,396	344,286	344,943	349,506	353,071	355,738

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. Beginning with 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 first season under new management was successful and the contract has been renewed for 2024.

Strategic Plans, Objectives & Indicators

Council Goal	Objective	Indicator	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality services	Provide services in efficient manner with convenient access to users	Rounds played	36,830	39,105	39,000	39,000
		Acres Maintained	127	127	127	127
		Golf Maintenance Expenditures per acre	\$6,937	\$8,609	\$10,000	\$10,000
		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)	54,523	(78,804)	(70,855)	(174,460)
		Net revenue per round	\$1.48	\$ (2.02)	\$ (1.82)	\$ (4.47)
Premier place to live	Top-quality facilities and programs for your leisure time	% of citizens surveyed rating overall quality of life in Bettendorf as good or excellent	92%	85%	90%	90%
		"Locals Love Us" Ranking	#1	#1	#1	#1

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Fees & Charges	1,158,520	1,282,936	1,309,000	1,380,000
Use of Money	(4,359)	3,518	2,000	9,350
Concessions & Resale	611,186	343,691	50,900	66,100
Miscellaneous	26,079	7,666	9,000	7,600
Transfers-In	167,256	217,070	319,578	208,500
Sale of Equipment	0	0	32,500	0
Total Revenue	1,958,682	1,854,881	1,722,978	1,671,550
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	707,414	734,640	696,788	782,655
Employee Benefits & Costs	110,479	171,700	242,914	253,053
Staff Development	3,019	5,776	5,575	5,575
Services & Commodities	1,205,926	1,140,332	1,005,521	1,032,365
Capital Outlay	(20,465)	-	-	-
Transfers Out	(56,937)	(29,040)	-	-
Total Expenditures	1,949,436	2,023,408	1,950,798	2,073,648

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Golf Professional	1.00	1.00	1.00	1.00
Assistant Golf Pro	0.00	0.65	1.00	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	0.75	1.00	1.00	1.00
Admin & Finance	0.40	0.67	0.67	0.67
Part-time/Seasonal	21.96	17.03	9.90	9.90
Palmer Hills Golf Course	27.11	23.35	15.57	15.57

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 2023. 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 construction is to be split three ways. 1/3 from the City, 1/3 from the YMCA and 1/3 from private grants and donations. For its 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. Operating costs in FY 24/25 are related to insurance premiums for the property.

CITY OF BETTENDORF

STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED

EARNINGS/FUND BALANCE FOR FY 2020/21 THROUGH FY 2024/25

SPLASH LANDING

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	Inc (Dec) over FY 2023/24	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Operating revenue:							
Intergovernmental				790,000			
Special assessments							
Permits and licenses							
Charges for services	143,692	164,506	1,143	-		-	
Other	24,604	46,639	2,175	9,062		(9,062)	-100.00%
Total operating revenue	168,296	211,145	3,318	799,062	-	(799,062)	-100.00%
Operating expenses:							
Salaries and benefits	165,543	272,472	164,805	-		-	
Supplies and services	166,176	205,021	98,237	73,282	83,658	10,376	14.16%
Depreciation	169,195	167,440	153,377	-		-	
Total operating expenses	500,914	644,933	416,419	73,282	83,658	10,376	14.16%
Operating income(loss)	(332,618)	(433,788)	(413,101)	725,780	(83,658)	(809,438)	-111.53%
Nonoperating income(expenses):							
Interest income						-	
Interest expense						-	
(Loss) on disposal of assets			(907,773)			-	
Amortization						-	
Capital Grants			883,334	8,279,160		(8,279,160)	
Net Income(loss)	(332,618)	(433,788)	(437,540)	9,004,940	(83,658)	(9,088,598)	-100.93%
Transfers in	163,332	303,741	1,742,349	73,282	83,658	10,376	14.16%
Transfers out						-	
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital						-	
Net income	(169,286)	(130,047)	1,304,809	9,078,222	-	(9,078,222)	-100.00%
Retained earnings, beginning	1,363,490	1,194,204	1,064,157	2,368,966	11,447,188	9,078,222	383.21%
Residual equity, transfer in (out)						-	
Adjustment for restatement & contributed capital						-	
Retained earnings, ending	1,194,204	1,064,157	2,368,966	11,447,188	11,447,188	-	0.00%

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 \$5.60 from \$5.80 per ERU as of April 1, 2024. 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 \$2,888,332 in revenues from user fees and has budgeted \$1,812,447 in expenditures. The ending fund equity is expected to be \$19,211,068 at the end of FY 24/25.

As of July 1, 2024 the City has \$4,130,000 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, 2024, \$3,855,000 of revenue bonds are outstanding.

The City currently has four general obligation bond issues outstanding as of July 1, 2024, 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, 2043. 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.

- **MARCH 1, 2024, \$2,010,000 SERIES 2024 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 AA+ from S&P Global Ratings.

General Obligation bonds and Revenue notes outstanding as of July 1, 2024 consist of the following individual issues:

	Date Of Issue	Amount	Interest	Outstanding July 1 2024
Storm Water Improvements	May 2013	1,500,000	2.00 – 4.00%	725,000
Storm Water Refunding	Dec. 2015	1,225,000	0.90 – 2.50%	360,000
Storm Water Revenue Notes	March 2016	2,030,000	3.60%	1,145,000
Storm Water Revenue Notes	Dec. 2017	2,030,000	3.70%	1,410,000
Storm Water Refunding	Dec. 2017	1,350,000	2.50–4.00%	760,000
Storm Water Revenue Notes	March 2020	2,030,000	3.65%	1,575,000
Storm Water Improvements	March 2024	2,010,000	3.00–5.00%	2,010,000
Total Bonds				7,985,000

Annual debt service requirements to service all outstanding indebtedness accounted for as of July 1, 2024 are as follows:

	General Obligation Bonds		Revenue Loan Notes	
Year ending June 30:	Principal	Interest	Principal	Interest
2025	450,000.00	182,203.75	295,000.00	147,727.50
2026	485,000.00	145,300.00	310,000.00	137,147.50
2027	310,000.00	122,750.00	320,000.00	126,030.00
2028	330,000.00	110,450.00	330,000.00	114,547.50
2029–2033	995,000.00	394,225.00	1,820,000.00	387,987.50
2034–2043	1,285,000.00	327,700.00	1,055,000.00	99,340.00
Total	3,855,000.00	1,282,628.75	4,130,000.00	1,012,780.00

The following pages show:

- Statement of Revenue, Expenditures and Changes in Fund Balances, FY 20/21 through FY 24/25
- Cash Flow, FY 23/24 through FY 28/29
- Strategy Linked Performance Indicators

STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2020/21 THROUGH FY 2024/25

STORM WATER UTILITY

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	Inc (Dec) over FY 2023/24	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Operating revenue:							
Intergovernmental							
Special assessments							
Permits and licenses	50,650	34,025	28,549	30,000	30,000	-	0.00%
Charges for services	2,371,564	2,547,662	2,667,057	2,785,802	2,888,332	102,530	3.68%
Other	84,886	85,961	17,414	-			
Total operating revenue	2,507,100	2,667,648	2,713,020	2,815,802	2,918,332	102,530	3.64%
Operating expenses:							
Salaries and benefits	424,883	326,358	411,431	556,559	539,079	(17,480)	-3.14%
Supplies and services	225,967	235,927	309,871	418,149	403,368	(14,781)	-3.53%
Depreciation & Amortization	930,673	940,751	787,807	870,000	870,000	-	0.00%
Total operating expenses	1,581,523	1,503,036	1,509,109	1,844,708	1,812,447	(32,261)	-1.75%
Operating income(loss)	925,577	1,164,612	1,203,911	971,094	1,105,885	134,791	13.88%
Nonoperating income(expenses):							
Interest income	1,895	(15,180)	57,450	66,000	56,100	(9,900)	-15.00%
Interest expense	(332,849)	(304,034)	(276,713)	(249,670)	(329,205)	(79,535)	31.86%
(Loss) on disposal of assets						-	
Amortization	56,323	47,858	-	-		-	
Other Financing Sources	573,193	730,613	822,796	526,000	500,000	(26,000)	-4.94%
Net Income(loss)	1,224,139	1,623,869	1,807,444	1,313,424	1,332,780	19,356	1.47%
Transfers in	-	444,272				-	#DIV/0!
Transfers out	-		-				
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital							
Net income	1,224,139	2,068,141	1,807,444	1,313,424	1,332,780	19,356	1.47%
Retained earnings, beginning	11,465,140	12,689,279	14,757,420	16,564,864	17,878,288	1,313,424	7.93%
Adjustments to retained earnings							
Retained earnings, ending	12,689,279	14,757,420	16,564,864	17,878,288	19,211,068	1,332,780	7.45%

Combining Statement of Cash Flows	FY 2023/24 Projected	FY 2024/25 Projected	FY 2025/26 Projected	FY 2026/27 Projected	FY 2027/28 Projected	FY 2028/29 Projected
	\$.10(4/1/24)	\$.10(4/1/25)				
Cash flows from operating activities:	\$5.80	\$5.90	\$6.00	\$6.00	\$6.00	\$6.00
Receipts from customers and users	2,668,802	2,888,332	2,967,140	3,022,731	3,053,158	3,083,889
Receipts from other operating revenue	56,000	30,000	30,000	30,000	30,000	30,000
Payments to suppliers	(418,149)	(403,368)	(415,469)	(427,933)	(440,771)	(453,994)
Payments to employees	(529,559)	(512,079)	(532,562)	(553,865)	(576,019)	(599,060)
Net cash provided by (used in) operating activities	1,777,094	2,002,885	2,049,109	2,070,933	2,066,368	2,060,835
Cash Flows from Noncapital Financing Activities:						
Proceeds from interfund accounts	-	-	-	-	-	-
(Payments of) interfund accounts	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers (out)	-	-	-	-	-	-
Net cash provided by (used in) noncapital financing activities	-	-	-	-	-	-
Cash Flows from Capital and Related Financing Activities:						
Purchase of capital assets(CIP)	(1,445,000)	(1,400,000)	(4,225,000)	(1,325,000)	(1,100,000)	(1,100,000)
Purchase of capital assets(vehicles & equipment)	-	(158,889)	(180,000)	-	(650,000)	-
Transfer out to Palmer Hills	-	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-	-
Transfer in from other funds for Capital	-	-	3,500,000	-	-	-
Proceeds from bonds	2,193,280	-	-	-	-	-
Payment on debt	(655,000)	(745,000)	(795,000)	(630,000)	(660,000)	(670,000)
Interest & bond issuance costs paid on debt	(249,670)	(329,931)	(282,448)	(248,780)	(224,998)	(200,063)
Net cash provided by (used in) capital and related financing activities	(156,390)	(2,633,820)	(1,982,448)	(2,203,780)	(2,634,998)	(1,970,063)
Cash flows from investing activities, interest received	66,000	56,100	25,000	25,000	25,000	25,000
Increase(decrease) in cash and cash equivalents	1,686,704	(574,835)	91,661	(107,847)	(543,630)	115,772
Cash & cash equivalents, beginning of year	1,914,589	3,601,293	3,026,458	3,118,118	3,010,272	2,466,641
Cash & cash equivalents, end of year	3,601,293	3,026,458	3,118,118	3,010,272	2,466,641	2,582,413
Target Cash Reserve	1,521,292.75	1,531,955.80	2,666,729.44	3,106,695.58	2,450,826.56	2,444,902.12

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 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality services	Have a balanced budget with adequate resources for services & reserves	Operating income	1,164,612	1,203,911	971,094	1,105,885
	Effective sanitary & storm water management systems that are comprehensive & city wide	CIP Expenditures	413K	1.4M	1.4M	1.4M
	Sufficient resources to provide infrastructure and services to new	% of debt limit used	55.2%	52.3%	51.8%	45.5%

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Fees and Charges	2,581,687	2,695,606	2,810,005	2,918,332
Use of Money	(15,180)	57,450	8,000	56,100
Miscellaneous	1,260,846	840,210	500,000	500,000
Total Revenue	3,827,353	3,593,266	3,318,005	3,474,432
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	304,020	396,243	387,049	355,619
Employee Benefits & Costs	65,871	104,254	182,315	183,460
Staff Development	11,587	1,618	14,590	14,590
Services & Commodities	1,524,670	2,477,558	1,069,744	1,258,778
Debt Service	304,034	276,713	249,670	329,931
Transfers Out	(447,008)	(1,470,563)	0	
Total Expenditures	1,763,174	1,785,823	1,903,368	2,142,378

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 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 -	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	1.75	1.50	1.50	1.50
Light Equipment Operator	1.25	0.75	0.75	0.75
Admin/Finance	0.43	0.70	0.78	0.780
Storm Water Total	5.20	4.72	4.80	4.80

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 \$1,610,371 including grants of \$1,168,765 and transfer-in of \$347,166. Expenditures are projected to be \$1,616,011.

The following pages show:

- Cash Flow, FY 23/24 through FY 28/29
- Strategy Linked Performance Indicators

STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2020/21 THROUGH FY 2024/25 TRANSIT

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	Inc (Dec) over FY 2023/24	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Operating revenue:							
Intergovernmental							
Special assessments							
Permits and licenses							
Charges for services	37,829	46,193	51,337	56,320	58,225	1,905	3.38%
Other	18,360	9,986	26,757	16,218	20,000	3,782	
Total operating revenue	56,189	56,179	78,094	72,538	78,225	5,687	7.84%
Operating expenses:							
Salaries and benefits	558,791	499,442	510,656	666,567	708,905	42,338	6.35%
Supplies and services	514,058	610,520	724,478	798,564	817,106	18,542	2.32%
Depreciation	111,841	89,385	86,544	90,000	90,000	-	0.00%
Total operating expenses	1,184,690	1,199,347	1,321,678	1,555,131	1,616,011	60,880	3.91%
Operating income(loss)	(1,128,501)	(1,143,168)	(1,243,584)	(1,482,593)	(1,537,786)	(55,193)	3.72%
Nonoperating income(expenses):							
Intergovernmental	966,949	1,041,075	969,063	857,324	1,165,165	307,841	35.91%
Interest income	(1,339)	(639)	15,258	19,460	16,215	(3,245)	-16.68%
Interest expense	-	-	-	-	-	-	
Gain / (Loss) on disposal of assets	-	-	(17,052)	-	-	-	
Amortization	-	-	-	-	-	-	
Capital Grants	12,800	13,056	23,818	603,600	3,600	(600,000)	-99.40%
Net Income(loss)	(150,091)	(89,676)	(252,497)	(2,209)	(352,806)	(350,597)	15871.30%
Transfers in	56,506	515,388	428,740	556,199	347,166	(209,033)	-37.58%
Transfers out	-	-	-	-	-	-	
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital	-	-	-	-	-	-	
Net income	(93,585)	425,712	176,243	553,990	(5,640)	(559,630)	-101.02%
Retained earnings, beginning	130,066	36,481	462,193	638,436	1,192,426	553,990	86.77%
Residual equity, transfer in (out)*	-	-	-	-	-	-	
Adjustment for restatement & contributed capital	-	-	-	-	-	-	
Retained earnings, ending	36,481	462,193	638,436	1,192,426	1,186,786	(5,640)	-0.47%

Combining Statement of Cash Flows

	FY 2023/24 Projected	FY 2024/25 Projected	FY 2025/26 Projected	FY 2026/27 Projected	FY 2027/28 Projected	FY 2028/29 Projected

Cash flows from operating activities:

Receipts from customers and users	56,320	58,225	38,250	38,250	38,250	38,250
Receipts from other operating revenue	16,218	20,000	20,600	21,218	21,855	22,510
Payments to suppliers	(798,564)	(817,106)	(825,277)	(833,530)	(841,865)	(850,284)
Payments to employees	(651,567)	(692,405)	(706,253)	(720,378)	(734,786)	(749,481)
Net cash provided by (used in) operating activities	(1,377,593)	(1,431,286)	(1,472,680)	(1,494,440)	(1,516,546)	(1,539,005)
Cash flows from noncapital financing activities:						
Intergovernmental	857,324	1,165,165	1,159,497	971,252	900,000	1,000,000
Proceeds from interfund accounts	-	-	-	-	-	-
(Payments of) interfund accounts	-	-	-	-	-	-
Transfers in	406,199	347,166	400,000	450,000	500,000	500,000
Net cash provided by noncapital financing activities	1,263,523	1,512,331	1,559,497	1,421,252	1,400,000	1,500,000
Cash flows from capital and related financing activities:						
Purchase of capital assets	(766,000)	(16,000)	(16,000)	(16,000)	(16,000)	(16,000)
Capital grants	603,600	3,600	4,500	4,500	4,500	4,500
Proceeds from sale of capital assets	-	-	-	-	-	-
Transfers in for capital	150,000	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	(12,400)	(12,400)	(11,500)	(11,500)	(11,500)	(11,500)
Cash Flows from Investing Activities, interest received	19,460	16,215	500	500	500	500
Net increase in cash and cash equivalents	(107,010)	84,860	75,817	(84,188)	(127,546)	(50,005)
Cash and cash equivalents:						
Beginning	598,969	491,959	576,819	652,636	568,448	440,902
Ending	491,959	576,819	652,636	568,448	440,902	390,896

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 24/25 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 recent years due to eligibility for some previously unapplied funding as well 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 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality	Have a balanced budget with adequate resources for services & reserves	Fare revenue as a % of expenditures	3.8%	3.2%	3.5%	3.5%
		State & Federal Grants	1,041,075	969,063	857,324	1,165,165
	Provide services in efficient manner with convenient access to users	Total ridership	59,108	63,805	64,000	64,000
		Expenditures per rider	\$20.29	\$20.98	\$22.49	\$25.25

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Fees & Charges	46,193	51,337	46,750	58,225
Federal Grants	786,842	725,116	627,712	900,165
State Grants	254,233	243,967	230,000	265,000
Capital Grants	13,056	23,798	12,800	3,600
Miscellaneous	9,347	42,017	19,360	36,215
Transfers-In	515,388	428,740	556,199	347,166
Total Revenue	1,625,059	1,514,975	1,492,821	1,610,371
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	379,476	408,349	431,014	492,372
Employee Benefits & Costs	119,966	102,306	201,052	216,533
Staff Development	3,015	2,770	6,300	6,300
Services & Commodities	696,897	824,930	800,990	900,806
Debt Service	0	372	0	0
Total Expenditures	1,199,354	1,338,727	1,439,356	1,616,011

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Public Works Director	0.05	0.00	0.00	0.00
Garage Manager	0.50	0.50	0.50	1.00
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	0.11	0.13	0.13	0.13
Public Transit Total	7.57	7.54	7.54	8.04

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 \$2,448,678 and expenditures of \$2,336,266 in FY 24/25.

The following pages show:

- Cash Flow, FY 20/21 through FY 24/25

STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2020/21 THROUGH FY 2024/25 QC WATERFRONT CONVENTION CENTER

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	Inc (Dec) over FY 2023/24	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Operating revenue:							
Special assessments							
Permits and licenses							
Charges for services	610,905	1,535,108	2,384,487	2,224,000	2,224,000	-	0.00%
Other	264,211	(268,919)	2,969	6,628	6,628	-	0.00%
Total operating revenue	875,116	1,266,189	2,387,456	2,230,628	2,230,628	-	0.00%
Operating expenses:							
Salaries and benefits	439,419	496,350	640,581	775,531	775,766	235	0.03%
Supplies and services	435,994	766,776	1,743,994	1,005,500	1,005,500	-	0.00%
Depreciation	540,624	551,516	552,407	555,000	555,000	-	0.00%
Total operating expenses	1,416,037	1,814,642	2,936,982	2,336,031	2,336,266	235	0.01%
Operating income(loss)	(540,921)	(548,453)	(549,526)	(105,403)	(105,638)	(235)	0.22%
Nonoperating income(expenses):							
Intergovernmental	-	-	-	-	-	-	
Interest income	2,853	3,852	24,371	21,200	18,050	(3,150)	-14.86%
Interest expense	-	-	-	-	-	-	
Gain / (Loss) on disposal of assets						-	
Amortization						-	
Other financing sources	133,332	-	415,846	200,000	200,000	-	0.00%
Net Income(loss)	(404,736)	(544,601)	(109,309)	115,797	112,412	(3,385)	-2.92%
Transfers in	-	-	-	-	-	-	
Transfers out	-	-	-	-	-	-	
Add depreciation on fixed assets acquired by grants restricted for capital acquisitions and construction that reduces contributed capital						-	
Net income	(404,736)	(544,601)	(109,309)	115,797	112,412	(3,385)	-2.92%
Retained earnings, beginning	15,336,949	14,932,213	14,387,612	14,278,303	14,394,100	115,797	0.81%
Residual equity, transfer in (out)						-	
Adjustment for restatement & contributed capital						-	
Retained earnings, ending	14,932,213	14,387,612	14,278,303	14,394,100	14,506,512	112,412	0.78%

Combining Statement of Cash Flows

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25
	Actual	Actual	Actual	Amended	Budget
Cash flows from operating activities:					
Receipts from customers and users	594,346	1,598,477	2,163,050	2,224,000	2,224,000
Receipts from other operating revenue	264,211	-	2,969	6,628	6,628
Payments to suppliers	(268,972)	(992,036)	(1,812,239)	(1,005,500)	(1,005,500)
Payments to employees	(438,974)	(498,708)	(642,375)	(773,779)	(773,779)
Net cash provided by (used in) operating activities	150,611	107,733	(288,595)	451,349	451,349
Cash flows from noncapital financing activities:					
Intergovernmental	-	6,602	-	-	-
Proceeds from interfund accounts	-	-	-	-	-
Payments of interfund accounts	-	-	-	-	-
Contributions	-	-	-	-	-
Transfers in	-	-	-	-	-
Transfers (out)	-	-	-	-	-
Net cash provided by (used in) noncapital financing activities	-	6,602	-	-	-
Cash flows from capital and related financing activities					
Purchase of capital assets	(156,785)	(277,722)	(469,273)	(629,000)	(629,000)
Capital grants	133,332	-	415,846	200,000	200,000
Proceeds from issuance of notes	-	-	-	-	-
Payment on debt	-	-	-	-	-
Interest paid on debt	-	-	-	-	-
Net cash (used in) capital and related financing activities	(23,453)	(277,722)	(53,427)	(429,000)	(429,000)
Cash flows from investing activities, interest received	2,851	3,854	24,371	3,000	3,000
Increase (decrease) in cash and cash equivalents	130,009	(159,533)	(317,651)	25,349	25,349
Cash and cash equivalents, beginning of year	1,048,233	1,178,242	1,018,709	701,058	726,407
Cash and cash equivalents, end of year	1,178,242	1,018,709	701,058	726,407	751,756
Restricted cash - Equipment Replacement Fund	1,016,812	726,934	627,609	249,752	249,752
Unrestricted cash	161,430	291,775	73,449	476,655	502,004

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 2020/21 THROUGH FY 2023/24
INTERNAL SERVICE FUNDS**

	FY 2020/21 Actual	FY 2021/22 Actual	FY 2022/23 Actual	FY 2023/24 Amended	FY 2024/25 Budget	Inc (Dec) over FY 2023/24	
						Amount	Percent
Operating revenue:							
Intergovernmental							
Permits and licenses							
Charges for services	7,558,775	7,612,823	8,291,427	9,941,785	11,095,381	1,153,596	11.60%
Other	250,634	469,458	391,030	375,500	375,500	-	0.00%
Total operating revenue	7,809,409	8,082,281	8,682,457	10,317,285	11,470,881	1,153,596	11.18%
Operating expenses:							
Salaries and benefits	4,648,436	4,575,453	5,390,401	6,084,889	6,287,077	202,188	3.32%
Supplies and services	2,968,388	3,568,066	3,694,531	4,453,196	5,349,454	896,258	20.13%
Depreciation	19,732	11,736	11,736	15,000	15,000	-	0.00%
Total operating expenses	7,636,556	8,155,255	9,096,668	10,553,085	11,651,531	1,098,446	10.41%
Operating income(loss)	172,853	(72,974)	(414,211)	(235,800)	(180,650)	55,150	-23.39%
Nonoperating income(expenses):							
Interest income	5,743	(29,479)	81,906	85,800	69,750	(16,050)	-18.71%
Interest expense							
(Loss) on disposal of assets							
Capital Grants							
Net Income(loss)	178,596	(102,453)	(332,305)	(150,000)	(110,900)	39,100	-26.07%
Transfers in	25,000	25,000	132,861	201,969	150,000	(51,969)	-25.73%
Transfers out	(106,564)	-	(50,000)	-	-		
Net income	97,032	(77,453)	(249,444)	51,969	39,100	(12,869)	-24.76%
Retained earnings, beginning	2,510,111	2,607,143	2,529,690	2,280,246	2,332,215	51,969	2.28%
Adjustment for restatement & contribute	-	-	-	-	-		
Retained earnings, ending	2,607,143	2,529,690	2,280,246	2,332,215	2,371,315	39,100	1.68%

Statement of Revenue, Expenditures & Changes in

2024/25

	Employee Health Ins.	Risk Management.	Information Services	Municipal Garage	Total Internal Serv.
Revenues & Other Financing Sources:					
Property Taxes					
TIF Revenues					
Other City Taxes					
Licenses & Permits					
Use of Money & Property	35,000	12,750	12,000	10,000	69,750
Intergovernmental					0
Charges for Services	5,562,277	1,378,183	2,022,353	2,132,568	11,095,381
Special Assessments					0
Miscellaneous	180,000	175,000	16,500	4,000	375,500
Bond Proceeds					0
Other financing sources					
Transfers In	0		150,000		150,000
Total Revenues & Other Sources	5,777,277	1,565,933	2,200,853	2,146,568	11,690,631
Expenditures & Other Financing Uses:					
Public Safety					0
Public Works					0
Culture & Recreation					0
Community & Economic Development					0
General Government					0
Debt Service					0
Capital Projects					0
Total Government Activities Exp.	0	0	0	0	0
Business Type/Enterprises	5,777,227	1,565,883	2,200,853	2,107,568	11,651,531
Total Gov Activities & Business Exp.	5,777,227	1,565,883	2,200,853	2,107,568	11,651,531
Transfers Out					0
Total ALL Expenditures/Transfers Out	5,777,227	1,565,883	2,200,853	2,107,568	11,651,531
Excess of Revenues & Other Sources over					
(under) Expenditures & Other Uses	50	50	0	39,000	39,100
Estimated Beginning Fund Balance	1,121,363	995,838	128,928	86,089	2,332,218
Ending Fund Balance June 30	1,121,413	995,888	128,928	125,089	2,371,318

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 2024, and the accrual rates established for use in the plan year beginning March 1, 2024 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 24/25 the Employee Health Insurance fund is budgeted to increase \$50 with revenues of \$5,777,277 and expenditures of \$5,777,227.

The following pages show:

- Health Insurance funding sources, FY 2020/21 – FY 2024/25
- Cash Flow, FY 2020/21 through FY 2024/25

CITY OF BETTENDORF

STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2020/21 THROUGH FY 2024/25 EMPLOYEE INSURANCE FUND

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	Inc (Dec) over FY 2023/24	
	Actual	Actual	Actual	Estimate	Budget	Amount	Percent
Operating revenue:							
Intergovernmental							
Permits and licenses							
Charges for services	4,123,021	4,224,899	4,605,373	5,343,538	5,562,277	218,739	4.09%
Other	114,639	140,374	188,676	180,000	180,000	-	0.00%
Total operating revenue	4,237,660	4,365,273	4,794,049	5,523,538	5,742,277	218,739	3.96%
Operating expenses:							
Salaries and benefits	3,416,848	3,483,544	4,273,520	4,576,337	4,729,212	152,875	3.34%
Supplies and services	758,656	834,081	917,826	989,201	1,048,015	58,814	5.95%
Depreciation						-	0.00%
Total operating expenses	4,175,504	4,317,625	5,191,346	5,565,538	5,777,227	211,689	3.80%
Operating income(loss)	62,156	47,648	(397,297)	(42,000)	(34,950)	7,050	-16.79%
Nonoperating income(expenses):							
Interest income	2,391	(15,047)	36,912	42,000	35,000	(7,000)	-16.67%
Interest expense							
(Loss) on disposal of assets							
Capital Grants							
Net Income(loss)	64,547	32,601	(360,385)	-	50	50	
Transfers in				51,969		(51,969)	
Transfers out							
Net income	64,547	32,601	(360,385)	51,969	50	(51,919)	
Retained earnings, beginning	1,332,631	1,397,178	1,429,779	1,069,394	1,121,363	51,969	4.86%
Retained earnings, ending	1,397,178	1,429,779	1,069,394	1,121,363	1,121,413	50	0.00%

Combining Statement of Cash Flows

FY 2020/21

FY 2021/22

FY 2022/23

FY 2023/24

FY 2024/25

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 claimants

Payments to employees

Net cash provided by (used in) operating activities

Cash flows from noncapital financing activities

Operating transfers in

Operating transfers (out)

Net cash provided by noncapital financing activities

Cash Flows from Investing Activities, interest received

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)

Change in assets and liabilities:

Receivables and due from other governments

Prepaid items

Accounts payable and due to other governments

Claims payable

Net cash provided by (used in) operating activities

4,092,510	4,243,728	4,582,503	5,343,538	5,562,277
113,661	140,374	188,676	180,000	180,000
(252,510)	(1,948,483)	(676,416)	(989,201)	(1,048,015)
(3,940,482)	(2,261,484)	(4,531,663)	(4,576,337)	(4,729,212)
13,179	174,135	(436,900)	(42,000)	(34,950)
			51,969	
-	-	-	-	-
2,993	(15,579)	36,426	42,000	35,000
16,172	158,556	(400,474)	-	50
1,786,004	1,802,176	1,960,732	1,560,258	1,560,258
1,802,176	1,960,732	1,560,258	1,560,258	1,560,308
62,158	47,648	(397,298)	(5,000)	(5,000)
(31,491)	18,830	(41,630)	-	-
-	-	-	-	-
235,022	18,760	1,322	-	-
(252,510)	88,898	706		
13,179	174,136	(436,900)	(5,000)	(5,000)

City of Bettendorf

Health Insurance History and Funding Sources

FY 2024/25 Budget Review

Fiscal Year	Actual FY 2020/21	Actual FY 2021/22	Actual FY 2022/23	Re-Estimate FY 2023/24	Budget FY 2024/25
Medical/Dental/Vision Claims **	3,490,842	3,514,970	4,531,663	4,576,337	4,729,212
Less specific/aggregate stop loss recoveries	(73,994)	(31,426)	(258,144)		
Net Claims	3,416,848	3,483,544	4,273,519	4,576,337	4,729,212
Administration Fees	177,746	184,870	195,003	233,096	242,478
ACA fees & taxes	2,350	-	2,565	2,500	2,500
Broker fee	-	-	-	-	
Aggregate Premium	15,336	16,855	17,382	16,337	16,337
Specific Premium (\$90k 3/1/20)	414,067	457,057	499,580	533,268	574,700
Life/LTD/Accidental Death Premiums	132,615	147,669	146,797	157,000	165,000
Reinsurance Assessment	4,611	-	4,250	5,000	5,000
Other	10,841	27,528	43,699	40,000	40,000
Actuarial Fee	1,090	102	8,552	2,000	2,000
Total Expenses on Fiscal Year	4,175,504	4,317,625	5,191,347	5,565,538	5,777,227
Payments from Employee premium share, part-time employees, retirees, COBRA, interest earnings & reimbursements	(627,925)	(764,646)	(909,392)	(912,000)	(956,000)
Net to be provided by the City	3,547,579	3,552,979	4,281,955	4,653,538	4,821,227
Percentage change from previous year actual	14.75%	0.15%	20.52%	8.68%	3.60%

The City's projected cost on medical, RX, vision & dental claims total \$4,729,212 for the plan year. Unrestricted reserves of \$1 million are available in the Health Insurance fund balance to cover claims up to the maximum attachment point

Average annual increase in "Net provided by the City" over the last 8 years is just 9.64%, below the national average of 10% to 12%.

In FY 23/24 employee out-of-pocket contributions increased 13% from 750/1500 to 850/1700. New collective bargaining contracts included employee premium share increases from 10% to 11% in FY 26/27 and to 12% in FY 27/28. Employees can offset 25% of the premium cost by fully participating in the wellness program.

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 increase \$50 with revenues of 1,565,933 and expenditures of \$1,565,883. The projected ending fund balance is \$995,888.

The following pages show:

- Property, Casualty and Workers Compensation Premiums Five Year Premium Comparison
- Cash Flow, FY 2020/21 through FY 2024/25

STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2020/21 THROUGH FY 2024/25 RISK MANAGEMENT

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	Inc (Dec) over FY 2023/24	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Operating revenue:							
Intergovernmental							
Permits and licenses							
Charges for services	1,032,623	926,896	926,944	1,187,208	1,378,183	190,975	16.09%
Other	113,797	310,926	178,456	175,000	175,000	-	0.00%
Total operating revenue	1,146,420	1,237,822	1,105,400	1,362,208	1,553,183	190,975	14.02%
Operating expenses:							
Salaries and benefits						-	
Supplies and services	1,041,523	1,183,060	1,082,530	1,377,208	1,565,883	188,675	13.70%
Depreciation						-	
Total operating expenses	1,041,523	1,183,060	1,082,530	1,377,208	1,565,883	188,675	13.70%
Operating income(loss)	104,897	54,762	22,870	(15,000)	(12,700)	2,300	-15.33%
Nonoperating income(expenses):							
Interest income	1,672	(7,789)	27,130	15,000	12,750	(2,250)	-15.00%
Interest expense							
(Loss) on disposal of assets							
Capital Grants							
Net Income(loss)	106,569	46,973	50,000	-	50	50	#DIV/0!
Transfers in	-					-	
Transfers out	(106,564)		(50,000)				
Net income	5	46,973	0	-	50	50	
Retained earnings, beginning	948,860	948,865	995,838	995,838	995,838	-	0.00%
Adjustment for restatement & contributed capital							
Retained earnings, ending	948,865	995,838	995,838	995,838	995,888	50	0.01%

Combining Statement of Cash Flows

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25
	Actual	Actual	Actual	Amended	Budget
Cash flows from operating activities:					
Receipts from customers and user	1,043,015	927,295	895,882	1,187,208	1,378,183
Receipts from other operating revenue	113,797	310,926	178,456	175,000	175,000
Payments to suppliers	(1,003,208)	(1,117,320)	(1,657,733)	(834,925)	(1,565,883)
Net cash provided by (used in) operating activities	153,604	120,901	(583,395)	527,283	(12,700)
Cash flows from noncapital financing activities:					
Proceeds from interfund accounts	(3,375)	-	(258)	-	-
Payments of interfund accounts	-	375	-	-	-
Operating transfers in	-	-	-	-	-
Operating transfers (out)	(106,564)	-	(50,000)	-	-
Net cash provided by noncapital financing activities	(109,939)	375	(50,258)	-	-
Cash flows from Investing activities, interest received (paid)	1,808	(8,135)	25,900	15,000	12,750
Net increase in cash and cash equivalents	45,473	113,141	(607,753)	542,283	50
Cash and cash equivalents:					
Beginning	978,584	1,024,057	1,137,198	529,445	1,071,728
Ending	1,024,057	1,137,198	529,445	1,071,728	1,071,778
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	104,898	54,762	22,870	(5,000)	(5,000)
Change in assets and liabilities:	-	-	-	-	-
Receivables and due from other governments	10,392	400	(31,062)	-	-
Prepaid Items	38,314	65,740	(542,283)		
Accounts payable and due to other governments			(32,920)		
Claims payable					
Net cash provided by (used in) operating activities	153,604	120,902	(583,395)	(5,000)	(5,000)

City of Bettendorf
Property, Casualty and Workers Compensation Premiums
Four Year Premium Comparison

City-Wide Insurance	FY21/22 Actual	FY 22/23 Actual	FY 23/24 Renewal	FY 24/25 Budget	% Change from FY 23/24	\$ Change from FY 23/24
Property including Contents	111,390	131,468	153,816	192,270	25.00%	38,454
General & Law Enforcement	111,301	136,496	156,111	195,139	25.00%	39,028
Auto (including physical damage) \$1000/\$2,500 deductible effective 7/1/10	95,693	108,062	121,530	151,913	25.00%	30,383
Public Official	21,155	27,547	29,633	37,041	25.00%	7,408
Excess	55,120	73,331	81,193	101,491	25.00%	20,298
Distribution from ICAP - Equity Refund or fund balance draw down	-	-	-	-		
Total Property	394,659	476,904	542,283	677,854	25.00%	135,571
Employee Dishonesty	1,007	1,007	1,007	1,007	0.00%	0
Flood Insurance	4,228	4,962	5,706	6,562	15.00%	856
Liquor Liability/Dram	5,905	7,470	1,100	1,265	15.00%	165
Other Risk		41,555				0
Cyber Insurance			48,707	50,000	2.65%	1,293
Workers Compensation	546,768	529,598	507,905	558,696	10.00%	50,791
Total All Insurance	957,567	1,061,496	1,106,708	1,295,383	17.05%	188,675
Mod factor	0.72	0.81	0.77			

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 increase with revenues of \$2,146,568 and expenditures of \$2,107,568. The ending fund balance is expected to be \$125,090.

The following pages show:

- Cash Flow, FY 2020/21 through FY 2024/25
- Strategy Linked Performance Indicators

STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2020/21 THROUGH FY 2024/25 MUNICIPAL GARAGE

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25	Inc (Dec) over FY 2023/24	
	Actual	Actual	Actual	Amended	Budget	Amount	Percent
Operating revenue:							
Intergovernmental							
Permits and licenses							
Charges for services	1,470,341	1,501,926	1,766,309	2,124,674	2,132,568	7,894	0.37%
Other	5,812	2,002	4,102	4,000	4,000	-	0.00%
Total operating revenue	1,476,153	1,503,928	1,770,411	2,128,674	2,136,568	7,894	0.37%
Operating expenses:							
Salaries and benefits	608,677	479,866	494,009	681,487	704,830	23,343	3.43%
Supplies and services	850,255	1,154,964	1,232,721	1,446,687	1,387,738	(58,949)	-4.07%
Depreciation	19,732	11,736	11,736	15,000	15,000	-	0.00%
Total operating expenses	1,478,664	1,646,566	1,738,466	2,143,174	2,107,568	(35,606)	-1.66%
Operating income(loss)	(2,511)	(142,638)	31,945	(14,500)	29,000	43,500	-300.00%
Nonoperating income(expenses):							
Interest income	856	(2,717)	6,731	14,500	10,000	(4,500)	-31.03%
Interest expense							
(Loss) on disposal of assets							
Capital Grants							
Net Income(loss)	(1,655)	(145,355)	38,676	-	39,000	39,000	#DIV/0!
Transfers in						-	
Transfers out							
Net income	(1,655)	(145,355)	38,676	-	39,000	39,000	#DIV/0!
Retained earnings, beginning	194,424	192,769	47,414	86,090	86,090	-	0.00%
Adjustment for restatement & contributed capital							
Retained earnings, ending	192,769	47,414	86,090	86,090	125,090	39,000	45.30%

Combining Statement of Cash Flows

FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25
Actual	Actual	Actual	Amended	Budget

Cash flows from operating activities:

Receipts from customers and users	1,470,336	1,501,649	1,766,237	2,124,674	2,132,568
Receipts from other operating revenue	5,812	2,002	4,102	4,000	4,000
Payments to suppliers	(816,136)	(1,069,875)	(1,244,827)	(1,446,687)	(1,387,738)
Payments to employees	(586,397)	(534,226)	(555,991)	(649,487)	(672,830)
Net cash provided by (used in) operating activities	73,615	(100,450)	(30,479)	32,500	76,000

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)

	864	(2,728)	6,681	14,500	10,000
Net increase in cash and cash equivalents	74,479	(103,178)	(23,798)	47,000	86,000

Cash and cash equivalents:

Beginning	572,988	647,467	544,289	520,491	567,491
Ending	647,467	544,289	520,491	567,491	653,491

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

Operating income (loss)	(2,511)	(142,638)	31,944	(1,000)	(1,000)

Adjustments to reconcile operating income(loss) to net cash

provided by (used in) operating activities:

Depreciation	19,732	11,736	11,736	15,000	15,000

Change in assets and liabilities:

Receivables and due from other governments	(5)	(277)	(72)	-	-
Accounts payable and due to other governments	34,118	85,089	(12,105)		
Compensated absences and accrued liabilities	(511)	(2,352)	(13,748)		
Other post employment benefits obligation	(4,817)	(3,214)	(4,912)	32,000	32,000
Decrease in net pension liability	63,650	(305,995)	162,928		
Increase in deferred outflows of resources	(25,025)	6,170	1,741		
Increase in deferred inflows of resources	(15,835)	251,031	(198,675)		
Net cash provided by (used in) operating activities	68,796	(100,450)	(21,163)	46,000	46,000

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 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
Financially sound city providing quality services	Provide services in an efficient manner with convenient access to users	Number of preventative maintenance work orders	2,089	1,704	2,500	2,500
		Gallons of fuel purchased	176,721	171,403	<200,000	<200,000
		% of hours available billed to work orders	57%	55%	75%	75%
		Total maintenance expense per mile driven (not including PD and FD)	\$1.00	\$1.13	\$1.00	\$1.00

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Fees and Charges	1,501,926	1,766,309	2,020,828	2,132,568
Use of Money	(2,717)	6,731	1,000	10,000
Miscellaneous	2,002	4,102	4,000	4,000
Total Revenue	1,501,211	1,777,142	2,025,828	2,146,568
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	390,678	389,732	463,898	478,967
Employee Benefits & Costs	89,188	104,277	234,035	225,863
Staff Development	137	0	2,500	2,500
Services & Commodities	1,166,563	1,244,458	1,324,935	1,400,238
Total Expenditures	1,646,566	1,738,467	2,025,368	2,107,568

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Public Works Director	0.05	0.05	0.05	0.05
Garage Manager	0.50	0.50	0.50	1.00
Mechanic	4.00	4.00	4.00	4.00
Garage Coordinator	1.00	1.00	1.00	0.00
Laborer	0.75	0.97	0.97	0.970
Admin/Finance	0.02	0.01	0.01	0.01
Garage Total	6.32	6.53	6.53	6.03

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 \$2,200,853. The ending fund equity balance is expected to be \$128,924.

The following pages show:

- Cash Flow, FY 2020/21 through FY 2024/25
- Strategy Linked Performance Indicators

STATEMENT OF REVENUE, EXPENDITURES & CHANGES IN RETAINED EARNINGS/FUND BALANCE FOR FY 2020/21 THROUGH FY 2024/25 INFORMATION SERVICES / GIS

	FY 2020/21 Actual	FY 2021/22 Actual	FY 2022/23 Actual	FY 2023/24 Amended	FY 2024/25 Budget	Inc (Dec) over FY 2023/24	
						Amount	Percent
Operating revenue:							
Intergovernmental							
Permits and licenses							
Charges for services	932,790	959,102	992,801	1,286,365	2,022,353	735,988	57.21%
Other	16,386	16,156	19,796	16,500	16,500	-	0.00%
Total operating revenue	949,176	975,258	1,012,597	1,302,865	2,038,853	735,988	56.49%
Operating expenses:							
Salaries and benefits	622,911	612,043	622,872	827,065	853,035	25,970	3.14%
Supplies and services	317,954	395,961	461,454	640,100	1,347,818	707,718	110.56%
Depreciation						-	
Total operating expenses	940,865	1,008,004	1,084,326	1,467,165	2,200,853	733,688	50.01%
Operating income(loss)	8,311	(32,746)	(71,729)	(164,300)	(162,000)	2,300	-1.40%
Nonoperating income(expenses):							
Interest income	824	(3,926)	11,133	14,300	12,000	(2,300)	-16.08%
Interest expense							
(Loss) on disposal of assets							
Capital Grants							
Net Income(loss)	9,135	(36,672)	(60,596)	(150,000)	(150,000)	-	0.00%
Transfers in	25,000	25,000	132,861	150,000	150,000	-	0.00%
Transfers out							
Net income	34,135	(11,672)	72,265	-	-	-	-
Retained earnings, beginning	34,196	68,331	56,659	128,924	128,924	-	0.00%
Adjustment for restatement & contributed capital							
Retained earnings, ending	68,331	56,659	128,924	128,924	128,924	-	0.00%

Combining Statement of Cash Flows

	FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25
	Actual	Actual	Actual	Amended	Budget
Cash Flows from Operating Activities:					
Receipts from customers and users	932,790	959,103	992,801	1,286,365	2,022,353
Receipts from other operating revenue	16,386	16,156	19,796	16,500	16,500
Payments to suppliers	(321,720)	(414,214)	(482,540)	(640,100)	(1,347,818)
Payments to employees	(598,883)	(585,403)	(738,577)	(771,065)	(797,035)
Net cash provided by (used in) operating activities	28,573	(24,358)	(208,521)	(108,300)	(106,000)
Cash Flows from Noncapital Financing Activities:					
Proceeds from interfund accounts	-	-	-	-	-
Payments of interfund accounts	-	-	-	-	-
Operating transfers in	25,000	25,000	132,861	150,000	150,000
Operating transfers (out)					
Net cash provided by noncapital financing activities	25,000	25,000	132,861	150,000	150,000
Cash Flows from Capital and Related Financing Activities:					
Acquisition of property and equipment	-	-	-	-	-
Net cash provided by (used in) capital and related financing activities	-	-	-	-	-
Cash Flows from Investing Activities, interest received	1,003	(4,083)	10,753	14,300	12,000
Net increase in cash and cash equivalents	54,576	(3,441)	(64,907)	56,000	56,000
Cash and cash equivalents:					
Beginning	502,699	557,275	553,834	488,927	544,927
Ending	557,275	553,834	488,927	544,927	600,927
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:					
Operating income (loss)	8,311	(32,746)	(71,109)	(155,000)	(155,000)
Depreciation/Amortization			32,277		
(Increase) in accounts and unbilled usage receivable	-	-	-	-	-
(Increase) in prepaid items	-	-	(6,832)	-	-
Increase (decrease) in accounts payable	(8,908)	8,776	(47,156)		
compensated absences and accrued liabilities	3,679	66,557	(51,823)	31,000	31,000
Other post employment benefits obligation	(3,523)	(7,972)	(7,240)	-	-
Decrease in net pension liability	67,944	(375,815)	212,177		
Increase in deferred outflows of resources	(8,246)	10,939	3,503		
Increase in deferred inflows of resources	(30,683)	305,902	(260,190)		
Net cash provided by (used in) operating activities	28,574	(24,359)	(196,393)	(124,000)	(124,000)

PROGRAM DESCRIPTION: The Information Technology Department is responsible for providing information technology and communication to all departments. The major activities of this division include coordinating the use of computers and other information systems throughout the City, developing and implementing security measures to protect the City's information systems, providing ongoing user training and keeping abreast of current technology.

ANALYSIS:

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, significant cybersecurity improvements and implementation of the NetSuite for Government ERP. In FY 24/25 IT will be focused on the design and build-out of a newly re-architected network.

Strategic Plans, Objectives & Indicators						
Council Goal	Objective	Indicator	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Target	FY 24/25 Target
sound city providing quality services	Provide services in a customer friendly	Average working days to complete work order	<1	<1	<1	<1
	Provide services in an efficient manner with	% of scheduled time systems are fully operational	99.00%	99.00%	99.00%	99.00%
	Have a balanced budget with adequate	IS fund ending fund balance	56,659	128,924	128,924	128,924
	resources for services and reserves	Technology replacement fund ending fund balance	1,801,674	2,315,466	1,498,966	775,266

Budget Summary

Revenue	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Fees & Charges	959,102	992,801	1,190,015	2,022,353
Miscellaneous	37,230	163,790	171,500	178,500
Total Revenue	996,332	1,156,591	1,361,515	2,200,853
Expenditures	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
Salaries & Wages	500,452	513,891	559,903	586,841
Employee Benefits & Costs	111,591	108,981	247,162	266,194
Staff Development	609	4,300	11,000	11,000
Services & Commodities	395,352	456,532	543,450	1,336,818
Debt Service	0	622	0	0
Total Expenditures	1,008,004	1,084,326	1,361,515	2,200,853

Authorized Positions

	FY 21/22 Actual	FY 22/23 Actual	FY 23/24 Estimate	FY 24/25 Budget
IT Manager	1.00	1.00	1.00	1.00
Information Systems Analysts	3.00	4.00	4.00	4.00
Information Systems Total	4.00	5.00	5.00	5.00



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, outlines six major values:

• Accountability • Ethics • Impartiality	• Professionalism • Service • Transparency

2. The City of Bettendorf does not have centralized purchasing. Department Heads are responsible for facilitating the purchasing needs and policy compliance within their respective departments. The City's Account Clerk, a Certified Professional Public Buyer through NIGP, will assist in coordinating the purchasing function of the City throughout all departments and will:
 - Promote competitive purchasing and participation in cooperative and bulk purchasing with other organizations or governmental entities;
 - Assist departments with planning, preparation of specifications, requests for information, invitations to bid, requests for proposals, bid openings, and will make bid recommendations and award bids, if requested;
 - Assist in negotiating and administering purchase agreements, lease contracts and maintenance contracts in conjunction with the City's Legal Department.

3. Joint Purchasing Groups: City departments may make budgeted purchases directly from the State of Iowa Contracts and other approved Joint Purchasing Groups. To utilize these contracts or purchasing groups: (1) Submit a printed copy of the awarded bid to the Public Buyer; (2) Reference the Joint Purchasing Group Contract number on the purchase order; (3) No further bids are required. These contracts should be used in conjunction with any terms, conditions and insurance language to meet standard City requirements. The following joint purchasing groups are approved for City purchases and do not require a separate bid process:

4.
 - State of Iowa Bids www.das.iowa.gov/gse
 - US Communities www.ProcureSource.com
 - The Cooperative Purchasing Network www.tcpn.org
 - National Joint Purchasing Alliance www.njpacoop.org
 - US Communities www.uscommunities.org
 - Bi-State Regional Purchasing Council www.bistateonline.org
 - AEA Purchasing www.aeapurchasing.org
 - Federal Contracts Corp www.federalcontractscorp.com
 - HGAC www.hgacbuy.org
 - Naspo Value Point www.naspovaluepoint.org
 - National Cooperative Purchasing Alliance www.ncpa.us
 - National IPA www.nationalipa.org
 - National Purchasing Partners Gov www.hppgov.com
 - Keystone Purchasing Network www.thekpn.org
 - Thomas Net www.thomasnet.com
 - National Cooperative Purchasing Alliance www.ncpa.us

The list of joint purchasing groups will periodically be updated and approved by City Council.

5. **Purchase orders:** Purchase Orders must be approved, with authorized signatures, prior to placing the order for purchases. Council resolutions, if required, must be filed with the Public Buyer prior to approving and issuing a purchase order. (See Purchasing Policy Thresholds)
6. **Purchasing Policy Thresholds:** For all City Purchases and Contracts, unless otherwise required by law or otherwise noted in this policy.

BUDGETED PURCHASES

Purchase Amount	Who may authorize purchase	PO/RFP Requirements	Reviews Purchase Order for Budget and Policy Compliance	Purchase Order Approval
Budgeted Purchases up to \$5,000	Department head may authorize purchase	Purchase order recommended for all purchases over \$400. Two quotes are recommended.	Public Buyer jointly with Budget Manager	Two of four original signatures required: Public Buyer, Budget Manager, Manager of Accounting, Finance Director
Budgeted Purchases of \$5,000 - \$25,000	Department Head may authorize purchase	Purchase order required. Minimum of two proposals or quotes are required.	Public Buyer jointly with either Budget Manager or Finance Director	Two of four original signatures required: Budget Manager, Manager of Accounting, Finance Director, City Administrator
Budgeted Purchases in excess of \$25,000	Purchase must be approved by city council	Council resolution and Purchase Order required. Minimum of two proposals or quotes are required.	Public Buyer jointly with either Budget Manager or Finance Director	Two of four original signatures required: Budget Manager, Manager of Accounting, Finance Director, City Administrator

UNBUDGETED PURCHASES

Unbudgeted non-immediate Purchases up to \$10,000	City Administrator may authorize purchase	Purchase order required. Minimum of two proposals or quotes are required.	Public Buyer jointly with either Budget Manager or Finance Director	City Administrator jointly with one of three original signatures required: Budget Manager, Manager of Accounting, or Finance Director
Unbudgeted non-immediate Purchases over \$10,000	Purchase must be approved by city council	Council resolution and Purchase Order required. Minimum of two proposals or quotes are required.	Public Buyer jointly with either Budget Manager or Finance Director	City Administrator jointly with one of three original signatures required: Budget Manager, Manager of Accounting, or Finance Director
Unbudgeted immediate Purchases up to \$10,000	City Administrator may authorize purchase	Purchase Order required. No proposals or quotes required	Public Buyer jointly with either Budget Manager or Finance Director	City Administrator jointly with one of three original signatures required: Budget Manager, Manager of Accounting, or Finance Director
Unbudgeted immediate Purchases over \$10,000	City Administrator may authorize purchase	Purchase Order required. No proposals or quotes required. Council must ratify purchase by resolution at next Council Meeting.	Public Buyer jointly with either Budget Manager or Finance Director	City Administrator jointly with one of three original signatures required: Budget Manager, Manager of Accounting, or Finance Director

Immediate purchases are purchases that require immediate action to

1. avoid a threat to the public health, welfare or safety; or
2. address a need to protect the health, welfare or safety of persons occupying or visiting a public improvement or property located adjacent to the public improvement; or
3. preserve critical services or programs of a city department; or
4. address a need that is the result of events or circumstances not reasonably foreseeable.

7. **Public Improvement Contracts - Horizontal Infrastructure:** Competitive sealed bidding shall be used for Public Improvement Contracts that exceed the adjusted competitive bid threshold established in section 314.1B of the Iowa Code (See updated thresholds at: www.iowadot.gov/local_systems/publications/bid_limits.htm). This process shall consist of: Invitation for bids, public notice, bid opening, bid evaluation, bid acceptance, and bid award by Council resolution. Purchasing Policy Thresholds must be followed. For contracts under Iowa Code threshold, at least two competitive quotes are required.
8. **Public Improvement Contracts - Vertical Infrastructure:** Competitive sealed bidding shall be used for Public Improvement Contracts that exceed the adjusted competitive bid threshold established in section 314.1B of the Iowa Code (See updated thresholds at: www.iowadot.gov/local_systems/publications/bid_limits.htm). This process shall consist of: Invitation for bids, public notice, bid opening, bid evaluation, bid acceptance, and bid award by Council resolution. Purchasing Policy Thresholds must be followed. For contracts under Iowa Code threshold, at least two competitive quotes are required.
9. **Contracted Professional Services:** Departments are authorized to select vendors of professional services based upon expertise, as well as, price. While Requests for Proposals are encouraged, a Department Head may recommend a particular professional service vendor to the Council without seeking multiple proposals when the Department Head believes it is in the best interest of the City. Purchase Orders are required on all contracts in excess of \$5,000 and Council resolutions are required on contracts in excess of \$25,000.
10. **Sole Source or Preferred Vendors:** In the case of a sole source vendor or preferred vendor for the Quad-City region, a "Sole Source or Preferred Vendor Procurement Request" must be completed in detail and filed with the Public Buyer prior to approving and issuing a purchase order. Purchasing Policy thresholds must be followed. (Form Attached)
11. **Procurement Cards:** The procurement card program provides users with an effective and efficient way to purchase low-dollar routine maintenance and supply items, and to simplify and expedite the process of paying numerous vendors for these purchases while insuring compliance with purchasing policies and the policies and procedures of other internal service providers. Procurement card purchases must follow the purchasing procedures outlined within this policy and those stated in the Purchasing Card Program Policy.
12. **Change Orders:** The Department Head, or designee, will have the authority to approve change orders up to \$10,000 or 10% of the original contract amount, whichever is less. The City Administrator will have the authority to approve change orders up to \$25,000 or 20% of the original contract, whichever is less. The City Council will approve change orders exceeding \$25,000 or 20% of the original contract amount.
13. A City officer or employee shall conduct themselves in accordance with the Code of Iowa: Chapters 68B.22 Gifts, 68B.2A Conflict of Interest and 362.5 Interest in Public Contract.

Contracted Financial Services:

The Finance Department periodically enters into contractual agreements/arrangements for financial services, as adopted by City Council. The Finance Department should bid or seek requests for proposals for the various financial services in accordance with the policies outlined below:

1. Financial Advisors: Currently Springsted, Public Financial Advisors. If services provided meet or exceed expectations of the Mayor, City Council, Finance Director and staff, retainage of their services can be extended annually by the City Administrator. The City Administrator will provide a formal review/update of the services received to the City Council at least every five years.
2. Bond Counsel: Currently Ahlers, Cooney, Dorweiler, Haynie, Smith & Allbee, P.C. If services provided meet or exceed expectations of the Mayor, City Council, Finance Director and staff, retainage of their services can be extended annually by the City Administrator. The City Administrator will provide a formal review/update of the services received to the City Council at least every five years.
3. Bond Rating Agencies: Currently Moody's Investor Services. If services provided meet or exceed expectations of the Mayor, City Council, Finance Director and staff, retainage of their services can be extended annually by the City Administrator. The City Administrator will provide a formal review/update of the services received to the City Council at least every five years.
4. Public Auditors: Currently McGladrey & Pullen, LLP, Certified Public Accountants. Services are typically contracted for five-year periods. If services provided meet or exceed expectations of the Mayor, City Council, Finance Director and staff, retainage of their services can be extended without bidding for services, if an acceptable request for proposal for an extended contract is received/negotiated by the Finance Director and City Administrator.
5. Banking Services: Currently TBK Bank. Services are typically contracted for five-year periods. If services provided meet or exceed expectations of the Mayor, City Council, Finance Director and staff, retainage of their services can be extended without bidding for services, if an acceptable request for proposal for an extended contract is received/negotiated by the Finance Director and City Administrator.
6. Lock Box Services: Currently TBK Bank. Services should be bid at least once every five years, or sooner, if services provided, and corresponding fees charged, do not meet the expectations of the Mayor, City Council, Finance Director and staff.
7. Procurement Cards: Currently U.S. Bank, N.A. The Iowa P-card Consortium will bid it out every three years. However, if services provided meet or exceed expectations of the Mayor, City Council, Finance Director and staff, retainage of their services can be extended without bidding for services, if an acceptable request for proposal for an extended contract is received/negotiated by the Finance Director and City Administrator.

The 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 31st deadline for budget amendments.

The city will compile an annual Budget Plan document that will be made available to the general public, bonding and financial consultants, and any other interested citizens and organizations. The Budget document will be submitted to GFOA for their consideration in their "Distinguished Budget Presentation Award" program.

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 basis organizational unit of government which is functionally unique in its delivery of services.

Depreciation---Expiration in the service life of capital assets attributable to wear and tear, deterioration, action of the physical elements, inadequacy, or obsolescence.

Disbursement---The expenditure of monies from an account.

Distinguished Budget Presentation Awards Program---A voluntary awards program administered by the Government Finance Officers Association to encourage governments to prepare effective budget documents.

E-governance---A term applied the ability of governments to deliver services and information to the public via technology driven tools such as the Internet and electronic banking.

Employee (or Fringe) Benefits---Contributions made by a government to meet commitments or obligations for employee fringe benefits. Included are the government's share of costs for Social Security and the various pension, medical and life insurance plans.

Encumbrance---The commitment of appropriated funds to purchase an item or service. To encumber funds means to set aside or commit funds for a specified future expenditure.

Enterprise Fund---A fund established to finance and account for the acquisition, operation, and maintenance of governmental operations, which are predominantly self-supporting by user fees.

Excise---A tax applying to a specific industry or good. An example would be the Hotel/Motel tax.

Expenditure---The payment of cash on the transfer of property or services for the purpose of acquiring an asset, service or settling a loss.

Expense---Charges incurred (whether paid immediately or unpaid) for operations, maintenance, interest, or other charges.

Fiduciary Fund---used in governmental accounting to report on assets held in trust for others.

Fiscal Policy---A government's policies with respect to revenues, spending, and debt management as these relate to government services, programs, and capital investment. Fiscal policy provides an agreed-upon set of principles for the planning and programming of government budgets and their funding.

Fiscal Year---A twelve-month period designated as the operating year for accounting and budgeting purposes in an organization. For the City of Bettendorf, the fiscal year begins July 1st and ends June 30th.

Fixed Assets---Assets of long-term character that are intended to continue to be held or used, such as land, buildings, machinery, furniture, and other equipment.

FMAS---Family Museum of Arts and Sciences

FTE---Full Time Equivalent

Full Faith and Credit---A pledge of a government's taxing power to repay debt obligations.

Full-Time Equivalent Position (FTE)---A part-time position converted to the decimal equivalent of a full-time position based on 2,080 hours per year. For example, a part-time typist working for 20 hours per week would be the equivalent to .5 of a full-time position.

Function---A group of related activities aimed at accomplishing a major service or regulatory program for which a government is responsible (e.g., public safety).

Fund---A fiscal entity with revenues and expense, which are segregated for the purpose of carrying out a specific purpose or activity.

Fund Balance---The excess of the assets of a governmental fund over its liabilities, reserves, and carryover.

FY---Fiscal Year

GAAP---Generally Accepted Accounting Principles. Uniform minimum standards for financial accounting and recording, encompassing the conventions, rules, and procedures that define accepted accounting principles.

Gaming Revenue---Revenues generated from gaming taxes imposed of gambling operations of the local Isle of Capri Casino.

GASB---Government Accounting Standards Board is the authoritative body that establishes the accounting principles and rules for governmental entities.

GASB 34---The GASB statement establishing new financial reporting requirements. When implemented it created new information and restructured information that governments present. The new requirements make annual reports more comprehensive and to understand and use.

GFOA---Government Finance Officers Association of the United States and Canada.

GIS---Graphical Information System.

Goal---A statement of broad direction, purpose or intent based on the needs of the community. A goal is general and timeless.

GOULT---General Obligation, Unlimited Tax Bond. A municipal bond backed by the pledge of the issuer to raise taxes without limit to service the debt.

Governmental Fund Types---Are the following:

General Fund---the chief operating fund and is used to account for all tax receipts and other receipts that do not have to be reported by law or contractual agreement in some other fund. The General Fund provides for all the general operating disbursements and the fixed charges and capital improvement costs that are not paid through other funds.

Special Revenue Funds---funds utilized to account for receipts derived from specific sources that are usually required by law or regulation to be accounted for in separate funds, such as the road use fund, tax increment financing fund and drug seizure/forfeiture fund.

Debt Service Fund---used to report accumulations of resources to meet current and future long-term debt service requirements such as capital lease obligations, bond principal, interest, and related costs.

Capital Projects Fund---are utilized to record resources for the acquisition and construction of major capital facilities, except those financed through enterprise funds.

Grants---A contribution by a government or other organization to support a particular function. Grants may be classified as either operational or capital, depending upon the grantee.

Human Development---Program to promote the general well-being of the City and to encourage the fullest development of cultural and educational potentials of the citizens and the community.

IDNR---Iowa Department of Natural Resources

Infrastructure---The physical assets of a government such as streets, water, sewer, public buildings, and parks.

Interest---Compensation paid or to be paid for the use of money.

Inter-fund Transfers---The movement of monies between funds of the same governmental entity.

Intergovernmental Revenue---Funds received from federal, state, and other local government sources in the form of grants, shared revenues, and payments in lieu of taxes.

Internal Services Charges---The charges to user departments or funds for internal services provided by another government agency, such as the City garage, or insurance funded from a central pool.

Internal Service Fund---established to account for any activity that provides goods or services to other funds, departments or agencies of the primary government and its component units, or to other governments, on a cost-reimbursement basis.

IPERS---Iowa Public Employees Retirement System is the pension system 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.