



10-Year Financial Analysis

January 17, 2020

1) Fund Balances

- a) Overall the City's total fund balance increased from \$59.8 million in FY18 to \$71.3 million in FY19. The increase is largely a result of the Spring issuance of General Obligation Bond Series 2019A and 2019C. (Fund Balances at June 30). *Page 4*
- b) The Road Use and Road Use Replacement funds have grown from a combined total of approximately \$552,700 in FY10 to over \$9.5 million in FY19. The increasing trend is in anticipation of a new Public Service Maintenance Facility as well as a Compressed Natural Gas fleet. The funds are expected to have between \$1.5-2.5 million after completion of the projects. (Fund Balances at June 30) *Page 4*
- c) The Sanitary Sewer fund has fluctuated down, up, and then down again over the last ten years. The largest driving force for the trend is the Operating and Maintenance Agreement with the City of Cedar Rapids. The up trends are indicative of rate changes, as shown in FY16, where there was a significant rate change in October 2015 of 23%. A rate change on July 1st, 2019, resulted in a higher weight to flow (water consumption) and lower fixed service costs. An upward trend in collections is already evident in FY20. *Page 4*
- d) The Solid Waste fund decreased in FY13 due to an accounting change of allocating administrative expenses, e.g. salaries, across the utility funds. Two rate increases in 2017 resulted in a higher ending fund balance at the end of FY18. *Page 4*
- e) The total amount in fund balance fluctuates up and down with the Capital Projects fund, while the General Fund remains stable. The trend is further exemplified in the Revenues Vs. Expenditures graph as Revenues Exceed expenditures according to the City's bonding schedule. *Page 4, 9*

2) Revenues

- a) Total revenues increased by 25.9% from FY18 to FY19. This is primarily due to the bond proceeds in the debt service and capital project fund. Refinancing the police station contributed to the debt service revenue. The borrowing associated with the \$4.5 million granted to GLD Commercial for the construction of the Towneplace Suites by Marriott Hotel contributed to the capital project fund. There were also several transfers into Capital Project from Local Option Sales Tax for projects. *Page 10*
- b) The majority of General Fund revenue continues to be from property taxes. The data presents a decline in the percentage of the General Fund revenues stemming from property taxes (67.5% in FY15 to 58% in FY19). However, this decrease is in direct relation to the increase of transfers in from the Special Revenue fund to cover the ever-increasing employee benefit costs. Note: The employee benefits property tax levy is legally required to be deposited in the Special Revenue Fund and then can be transferred out. *Page 14*
- c) General Fund revenue from 'Other Financial Sources' is primarily Transfers in from other funds. The transfers from the Special Revenue fund from the Employee Benefits levy is a significant portion of these transfers. *Page 12*

- d) Removing 'Other Financing Sources' from these calculations reveals that Property Taxes are consistently 86% of General Fund revenue. The slight decrease this year to 82% was due to an increase in interest earned and State Grants.
- e) Local Option Sales Tax (LOST) revenue has remained consistent with no growth seen since the peak of FY17. There has been a slight decline but given the actuals in the first half of FY20, these indicate growth in FY20. A comparison of similar cities and their LOST revenues shows that we are very close to average of LOST revenue per capita. *Page 10*
- f) FY20 will be the first year the City receive revenues from Electric/Gas franchise fees from Alliant Energy, MidAmerican Energy, and Linn County Rural Electric Cooperative.
- g) In FY19, the data indicates the City collected 2.3% more property tax than levied. The numbers include Utility Tax Replacement dollars – the City does not actually receive more Property Tax than what is levied. This has remained consistent with the past several years. *Page 14*
- h) The property tax levy was increased in FY19 to 14.22 and will likely remain through at least FY21. Over the past ten years the rate has dipped from 13.86 to a low of 13.13 in FY15, rising to 14.22 in FY19. The fluctuations are driven by the employee benefit and debt service levies. *Page 14*
- i) Marion's property tax levy is very close to the average of 15 comparable cities. *Page 18*
- j) Collections from the Utility funds have in the past shown continued growth. FY19 showed a slight decline; this is in part due to lower overall water consumption. An increase will be necessary in sewer and solid waste rates should this downward trend resume in FY20. *Page 7*

3) Expenditures

- a) FY19 expenditures increased from FY18 by 25%. The large increase is accounted for by transfers from the Local Option Sales Tax fund and increased expenditures from the capital project and debt service fund. These larger increases are typical in years where there are several major projects in construction.
- b) The FY20 budget shows a significant increase in spending from the capital project fund due to project expenses that are carried over from the previous fiscal year. *Page 21*
- c) In FY19, the refinancing of the Police Station at a cost of \$9,950,000 did skew the debt service expenditures. When removing the refinancing from the equation and comparing the percentage of expenditures across all functions between FY13 and FY19, it is shown that the percentages are very similar. Capital Projects is the highest at 24% of total expenditures, followed by Public Safety at 22% and Business Type Activities at 19%. *Page 24*
- d) Capital project and debt service expenditures will always fluctuate so removing these to see the effect on the core service functions shows us that in the six years from FY13 to FY19, Public Safety has seen a slight increase in the percentage of expenditures from 31% to 34% a slight reduction on Business Type Activities at 22%, the other functions have remained consistent. *Page 24*

4) Debt

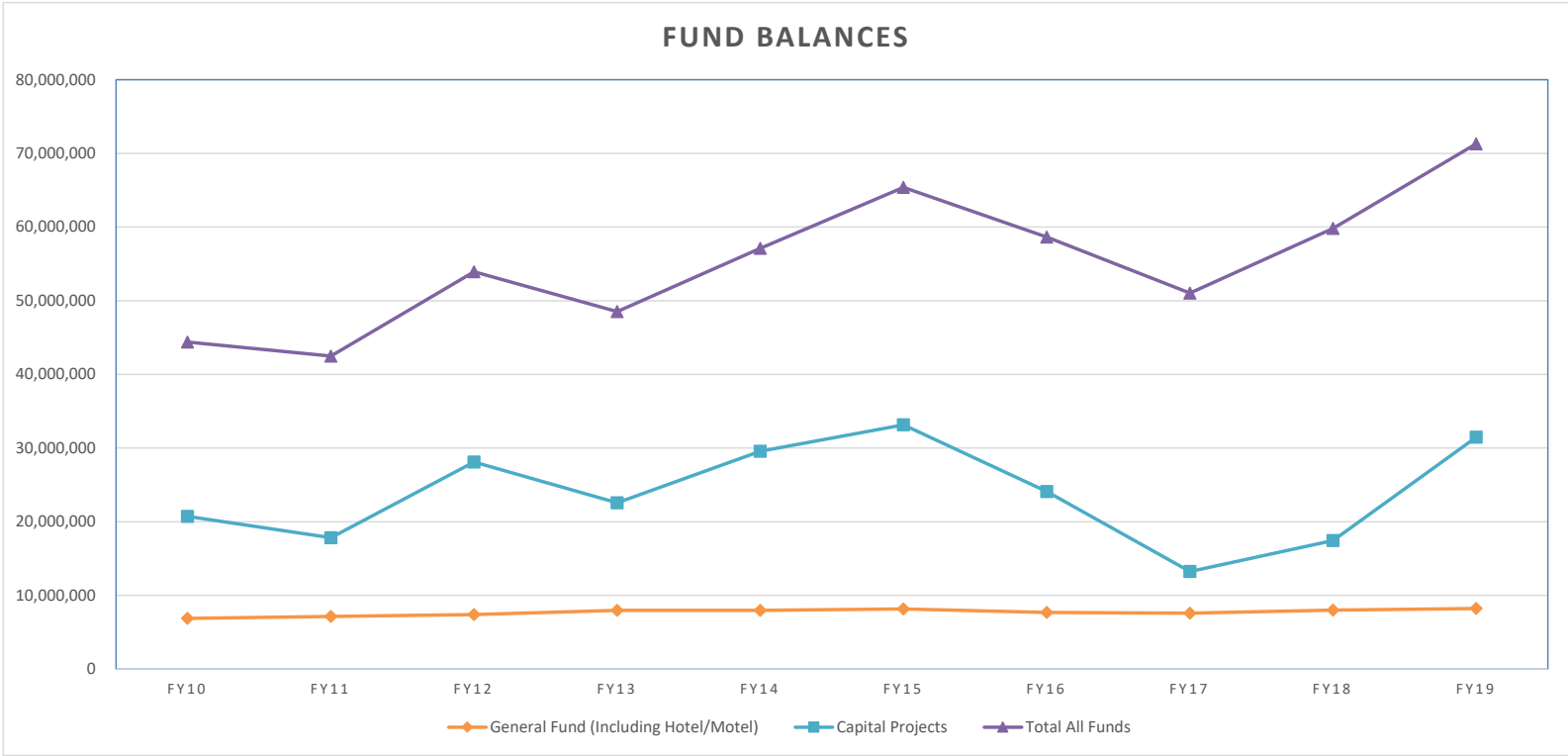
- a) The total amount of debt owed by the city is 2.3% of the city's gross assessed valuation. This percentage is less than half the state mandated limit (5%) but is close to Marion's internal finance policy of 2.5%. This percentage remains consistent with the past in FY12 and FY15 when there were significant bond issuances. *Page 28, 30*
- b) The total debt owed by the city did not exceed 2/3 of total revenues in FY19. In each of the last 5 fiscal years it had exceeded this total. *Page 28*

5) Personnel Costs

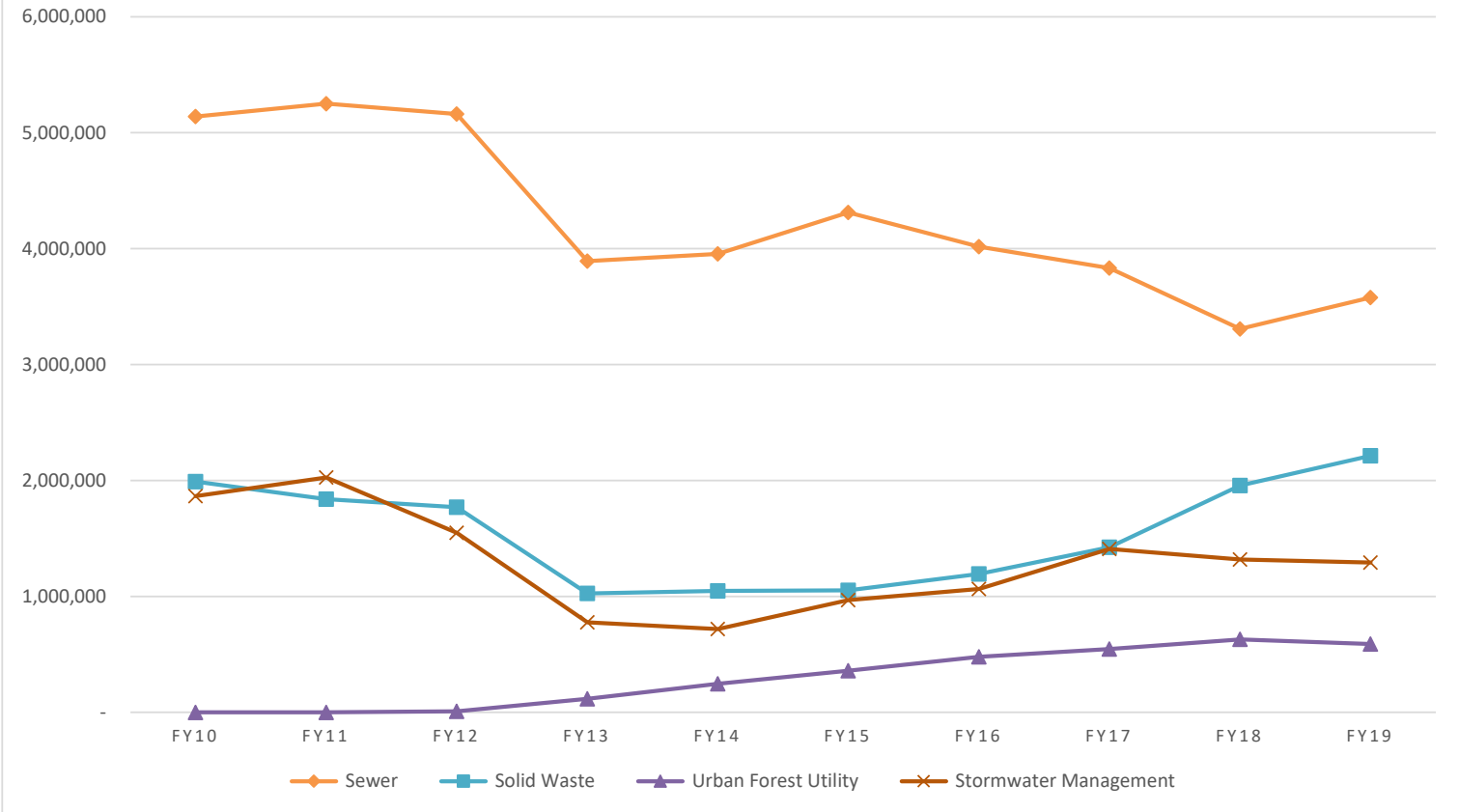
- a) The costs of salaries continue to increase due to city growth and inflation. The increase in FY19 was similar to FY17 at 8.6%. *Page 25*
- b) Overtime costs slightly increased in FY19 up to 4%. Overall the percentage of overtime compared to salary expense over the last ten years has remained consistent, in the 3% - 3.5% range. A small increase this past fiscal year most likely was due to some extreme winter weather. To align with State policies, we are now accounting for all police overtime services to outside parties as revenues, and recording the necessary overtime expense (in the past we reduced overtime expense). This may result in higher overtime costs in FY20 but this could be offset since the budget has been reduced. *Page 26, 27*
- c) As a percentage of total expenditures, salary expense did show a slight decrease in FY19 but again when adjusting for the large debt service expense of \$9,950,000 this percentage increases to approximately 20%. This level has been consistent over the past four fiscal years. *Page 25*

Fund Balances at June 30, 2019

Fund	Description	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19
101 & 108	General Fund (Including Hotel/Motel)	6,881,977	7,135,337	7,392,232	7,988,531	7,972,463	8,158,572	7,701,914	7,584,751	8,003,075	8,221,210
105	Equipment Reserve	2,329,902	2,660,838	3,025,909	3,112,984	3,280,798	3,255,533	3,315,003	2,356,621	2,713,571	3,275,273
106	Special Census Reserve	0	75,000	150,425	225,873	301,674	250,523	63,535	64,154	3,119	0
107	Tax Stabilization	265,201	318,685	372,169	290,653	290,653	265,653	230,653	230,653	230,653	230,653
110	Road Use	78,507	316,509	1,074,238	1,801,706	2,771,969	3,063,073	3,453,941	4,391,131	5,780,610	6,927,444
111	Road Use Replacement	474,207	366,567	641,325	565,929	831,518	1,011,820	1,224,274	1,879,903	2,373,859	2,759,739
112	Employee Benefits	1,582,740	1,575,611	1,306,961	1,129,285	1,024,283	1,075,735	958,291	318,099	606,291	562,144
130-134	Special Revenue	234,533	189,896	284,437	440,591	533,820	1,102,886	802,115	659,391	207,942	208,788
121	Local Option Sales Tax	0	0	0	0	0	2,927,419	4,753,744	6,799,251	8,571,342	1,825,390
140-145	Tax Increment Financing (All URAs)	102,497	137,286	258,797	939,716	841,006	145,986	344,354	756,609	700,038	986,546
160	Comm Dev Block Grant	96,370	56,172	0	0	2,934	197,233	138,012	51,442	61,224	62,817
180	Pension Self Ins	782,971	770,015	753,670	737,263	720,082	702,546	683,019	667,331	654,917	648,319
200	Debt Service	39,157	161,198	189,345	293,925	247,706	511,478	450,652	526,798	997,853	1,652,593
301-302	Capital Projects	20,714,731	17,819,226	28,097,774	22,558,787	29,571,656	33,151,043	24,098,697	13,241,507	17,438,496	31,467,738
310	Park Development Fund	148,567	149,022	168,051	168,774	169,373	169,985	171,018	172,685	175,325	179,888
320	Maintenance Bond	255,345	272,829	285,243	291,135	308,290	314,253	317,301	348,172	392,076	426,289
325	Subdivision Development Escrow	9,963	10,429	10,993	12,851	12,851	12,851	20,288	298,877	169,691	260,828
510	Cemetery Perpetual	143,285	146,390	149,605	152,905	158,945	165,575	170,366	176,314	182,424	189,574
520	Cemetery Memorial	1,361	1,366	1,369	1,371	1,373	1,375	1,377	0	0	0
610	Sanitary Sewer	1,515,022	1,237,171	793,070	449,915	721,041	855,021	1,431,142	941,837	472,643	356,458
615	Sewer Replacement	3,623,802	4,013,960	4,367,733	3,441,321	3,234,361	3,456,598	2,587,068	2,890,498	2,835,089	3,221,323
630	City Communication & Utility	0	0	78,000	471,268	476,486	461,524	475,175	460,650	425,092	519,139
670	Solid Waste	1,387,556	1,307,036	1,010,676	678,069	529,914	453,226	388,796	311,593	498,855	396,812
675	Solid Waste Replacement	602,511	532,646	759,294	347,198	517,061	599,142	804,805	1,113,295	1,457,960	1,815,995
720	Urban Forest Utility	0	0	8,758	115,991	245,935	358,187	478,808	545,312	628,628	588,275
725	Urban Forest Replacement	0	0	0	0	0	0	0	0	14,012	28,420
740	Stormwater Management	1,865,413	2,025,559	1,547,899	774,940	718,065	967,549	1,064,769	1,408,356	1,318,653	1,291,428
820	Health Insurance	1,263,354	1,209,901	1,201,705	1,542,470	1,640,422	1,745,530	2,506,949	2,843,494	2,901,642	3,205,041
	Total All Funds	44,398,971	42,488,647	53,929,679	48,533,452	57,124,681	65,380,314	58,636,069	51,038,725	59,815,081	71,308,125
	Percentage Change	-3.3%	-4.3%	26.9%	-10.0%	17.7%	14.5%	-10.3%	-13.0%	17.2%	19.2%

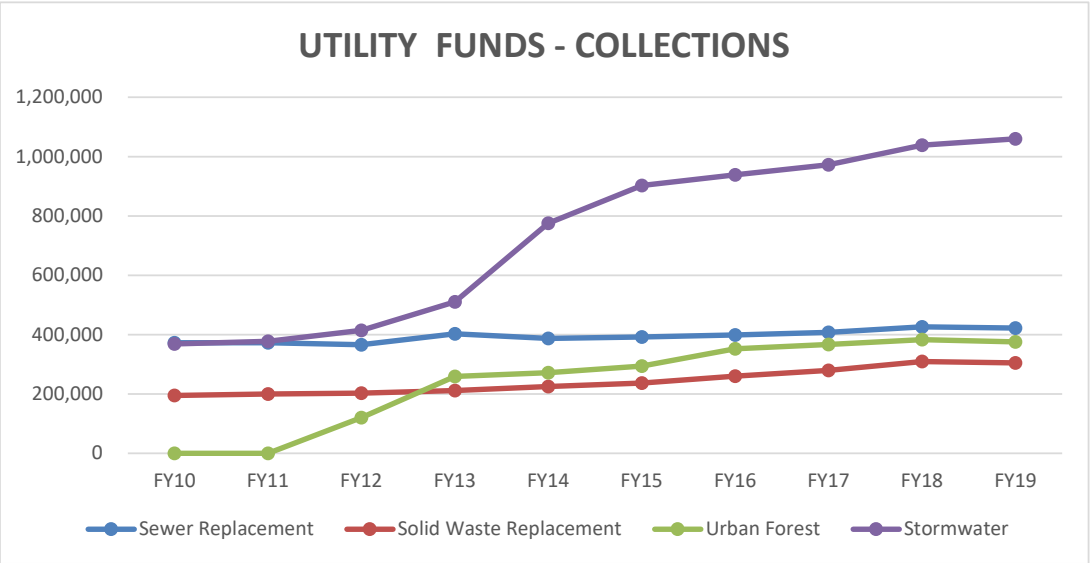
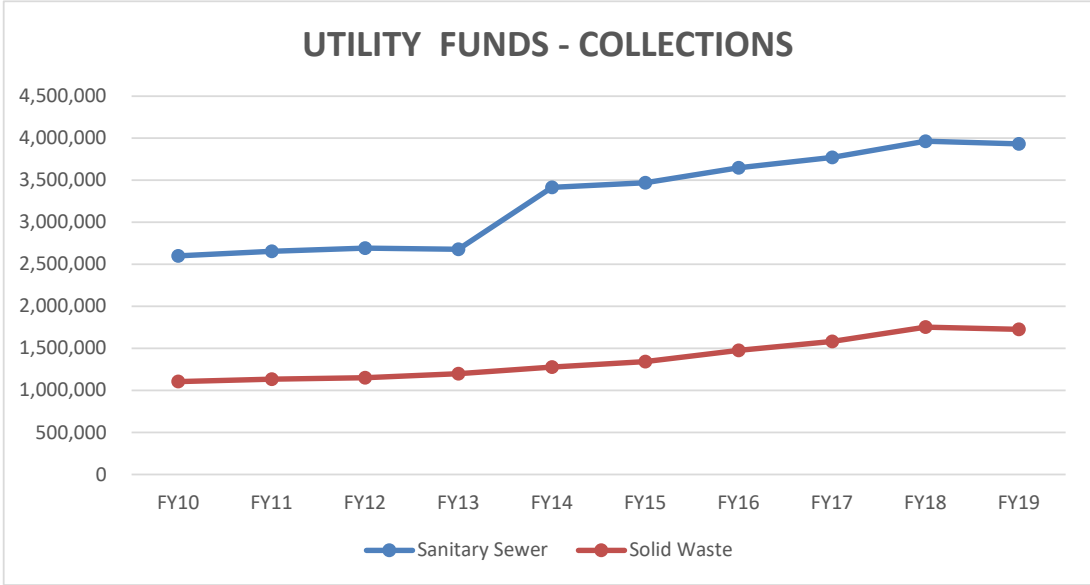


UTILITY FUND BALANCES

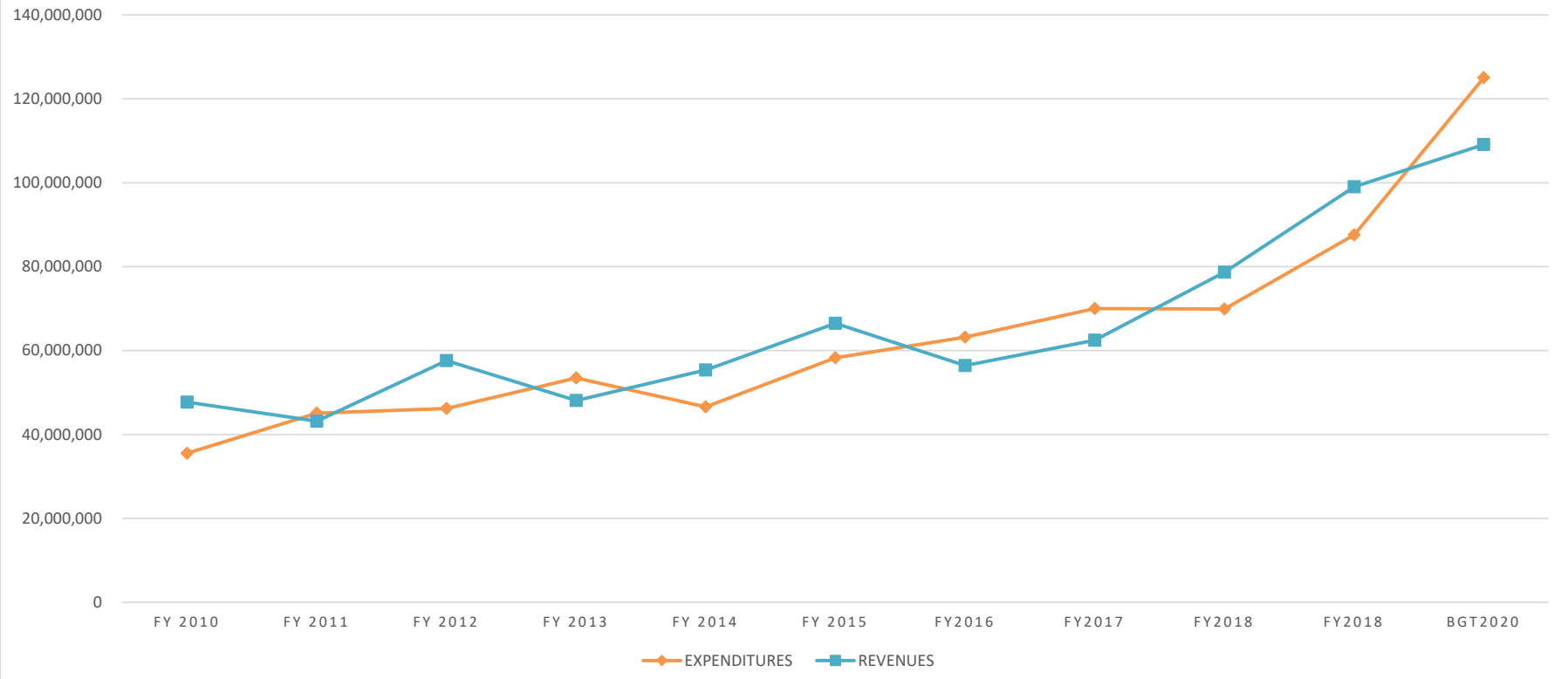


Utility Collections

Fund	Description	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19
610	Sanitary Sewer	2,600,434	2,655,046	2,694,262	2,678,261	3,416,514	3,471,410	3,646,760	3,771,438	3,964,519	3,931,798
	Percentage Change		2.1%	1.5%	-0.6%	27.6%	1.6%	5.1%	3.4%	5.1%	-0.8%
615	Sewer Replacement	372,175	372,342	365,982	402,443	387,059	391,898	398,475	407,229	426,224	422,079
	Percentage Change		0.0%	-1.7%	10.0%	-3.8%	1.3%	1.7%	2.2%	4.7%	-1.0%
670	Solid Waste	1,104,757	1,134,551	1,150,919	1,197,838	1,276,693	1,343,580	1,476,278	1,581,742	1,752,559	1,725,384
	Percentage Change		2.7%	1.4%	4.1%	6.6%	5.2%	9.9%	7.1%	10.8%	-1.6%
675	Solid Waste Replacement	194,957	200,306	203,102	211,380	225,365	237,102	260,520	279,131	309,265	304,480
	Percentage Change		2.7%	1.4%	4.1%	6.6%	5.2%	9.9%	7.1%	10.8%	-1.5%
720	Urban Forest	0	0	119,989	259,074	271,798	293,780	352,630	366,401	383,011	375,667
	Percentage Change				115.9%	4.9%	8.1%	20.0%	3.9%	4.5%	-1.9%
740	Stormwater	368,590	377,825	414,564	510,679	774,983	902,255	938,941	972,768	1,038,685	1,059,777
	Percentage Change		2.5%	9.7%	23.2%	51.8%	16.4%	4.1%	3.6%	6.8%	2.0%



REVENUES VS. EXPENDITURES



Total Revenues and Transfers In by Fund

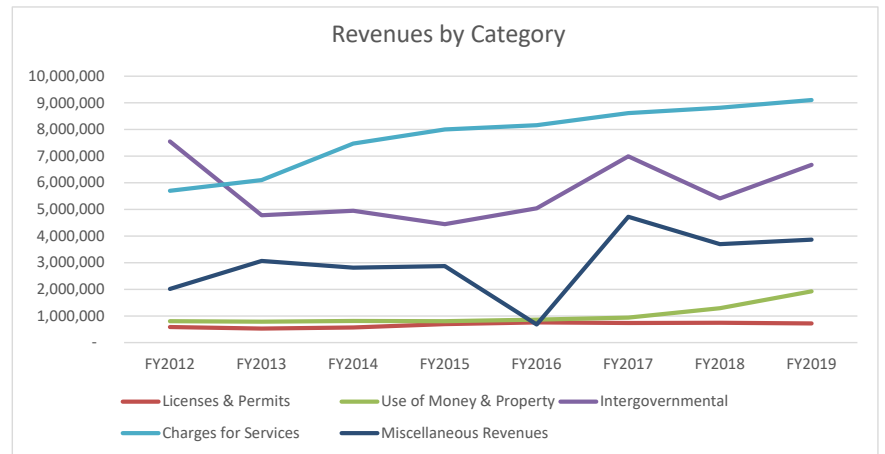
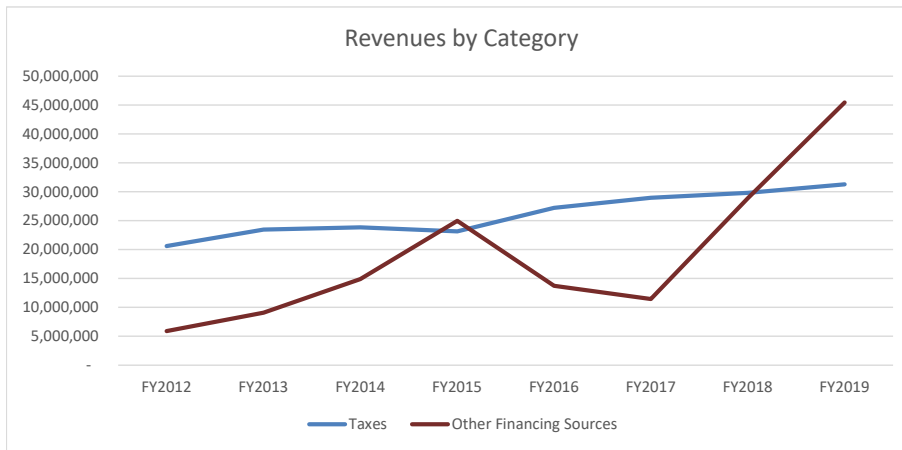
Fund	Description	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	BGT FY20
101/108	General Fund	15,040,720	15,755,554	16,307,287	16,602,207	17,178,902	17,619,349	16,373,865	19,989,639	21,548,358	22,889,963	24,457,460
105	Equipment Reserve	938,534	775,675	771,630	748,989	751,823	799,192	777,742	862,800	1,200,100	1,176,731	742,500
106	Special Census Reserve	0	75,000	75,425	75,647	75,801	1,088	892	619	0	0	0
107	Tax Stabilization	53,484	53,484	53,484	53,484	0	0	0	0	0	0	0
110	Road Use	2,836,479	3,002,178	3,827,802	3,900,810	3,546,715	3,625,263	4,337,320	4,535,918	4,856,360	4,917,029	4,509,300
111	Road Use Replacement	148,605	160,613	457,688	469,902	316,967	227,902	212,454	655,629	493,956	385,880	2,255,204
112	Employee Benefits	214,481	141,990	142,292	175,693	176,009	189,295	192,835	140,693	484,779	143,138	0
130s	Special Revenue	3,476,183	3,408,258	3,345,859	3,460,667	3,566,064	3,970,976	4,101,741	4,695,605	4,816,547	5,549,841	5,930,855
121	Local Option Sales Tax	0	0	0	0	0	3,477,008	4,752,272	5,236,740	5,009,210	5,079,412	4,818,750
125/140s	Tax Increment Financing	442,120	931,771	945,945	1,683,612	1,683,947	1,280,483	4,269,488	3,271,975	2,917,389	3,629,236	3,626,898
160	Comm Dev Block Grant	69,242	68,947	54,142	0	300	273,891	15,655	285,755	9,782	1,593	0
180	Pension Self Ins.	13,136	12,044	8,656	8,593	7,819	7,463	5,474	9,312	12,586	18,402	7,000
200	Debt Service	2,606,824	3,330,893	3,309,886	6,500,788	3,835,392	6,327,512	5,757,233	5,842,427	10,655,242	16,048,600	6,309,654
301/302	Capital Projects	14,971,133	8,573,626	20,789,344	5,777,596	14,959,010	19,144,721	4,267,922	5,402,453	14,823,736	26,999,664	31,215,364
310	Park Development Fund	50,441	60,374	35,840	723	599	612	1,033	1,667	2,639	4,563	1,650
320	Maintenance Bond	7,370	17,484	12,414	5,892	17,155	5,963	3,048	30,871	43,903	37,664	10,000
325	Subdivision Development Escrow	9,963	466	564	1,858	0	0	7,437	278,589	135,723	113,321	50,000
510	Cemetery Perpetual	3,000	3,105	3,215	3,300	6,040	6,630	4,791	5,948	6,110	7,150	4,550
520	Cemetery Memorial	6	5	3	2	2	2	2	2	0	0	0
610	Sanitary Sewer	2,638,805	2,676,900	2,809,729	2,784,075	3,542,218	3,664,378	4,417,085	3,919,849	4,083,633	4,001,072	7,858,000
615	Sewer Replacement	419,174	412,926	417,299	447,913	429,676	426,826	436,188	486,981	509,552	568,336	2,964,303
630	City Communication & Utility	0	0	98,170	652,521	51,762	2,905	119,422	11,763	12,009	104,959	18,000
670	Solid Waste	1,385,851	1,284,051	1,301,533	1,357,517	1,426,271	1,518,204	1,661,982	1,928,091	2,186,491	2,076,440	5,440,842
675	Solid Waste Replacement	219,380	224,743	228,547	236,814	249,468	259,681	286,292	308,597	344,665	358,034	3,562,000
720/725	Urban Forest Utility	0	0	120,153	259,403	272,532	294,845	356,833	412,725	410,329	416,269	428,572
740	Stormwater Management	467,488	483,204	544,098	653,506	914,449	1,031,454	1,016,387	1,092,063	1,120,905	1,152,209	1,095,000
820	Health Ins.	1,710,591	1,731,917	1,931,699	2,231,803	2,354,008	2,348,400	3,072,599	3,030,857	2,964,226	3,352,469	3,787,654
	Total Revenues	47,723,010	43,185,208	57,592,703	48,093,317	55,362,929	66,504,045	56,447,995	62,437,565	78,648,231	99,031,977	109,093,556
	Percentage Change	39.1%	-9.5%	33.4%	-16.5%	15.1%	20.1%	-15.1%	10.6%	26.0%	25.9%	10.2%

CURRENT FISCAL YEAR (2018-2019) BY FUND AND CATEGORY

Funds	Taxes	Licenses & Permits	Use of Money & Property	Inter-governmental	Charges for Services	Special Assessments	Miscellaneous Revenues	Other Financing Sources	TOTALS
101 - General Fund	13,790,283	711,194	609,518	773,219	539,927		284,703	6,013,649	22,722,492
105 - Equipment Reserve			72,652					1,104,079	1,176,731
106 - Special Census Reserve									-
107 - Tax Stabilization									-
108 - Hotel/Motel	167,471								167,471
110 - Road Use Fund				4,912,029				5,000	4,917,029
111 - Road Use Replacement			61,860				4,020	320,000	385,880
112 - Employee Benefits			20,710					122,429	143,138
121 - Local Option Sales Tax	4,938,547		140,865						5,079,412
125 - Tax Increment Financing									-
130 - Special Revenue	5,315,081			143,974			43,378		5,502,433
131 - Swamp Fox							24,635	4,500	29,135
132 - Canine									-
133 - Federal Forfeiture			501	16,865					17,367
134 - State Forfeiture			127	780					907
140 - Winslow Road URA	116,467								116,467
141 - Collins Road URA	2,508,316								2,508,316
142 - West Tower Terrace URA	387,449								387,449
143 - 29th Avenue URA	41,566								41,566
144 - Highway 13 URA	-								-
145 - Central Corridor URA	575,438								575,438
160 - Economic Development			1,593						1,593
180 - Police and Fire Pension			18,402						18,402
200 - Debt Service	3,450,200		73,000	67,814		1,255		12,456,331	16,048,600
301 - Capital Projects			657,985	756,588		5,578	133,835	25,077,139	26,631,125
302 - Economic Dev Infrastructure					368,539				368,539
310 - Park Development Fund			4,563						4,563
320 - Maintenance Bond Fund			10,575				27,089		37,664
325 - Subdivision Dev Escrow							113,321		113,321
510 - Cemetery Perpetual					7,150				7,150
520 - Cemetery Memorial									-
610 - Sanitary Sewer			15,634		3,982,258		3,179		4,001,072
615 - Sanitary Sewer Replacement			82,326		422,079			63,932	568,337
630 - City Communications & Utility			17,042				87,917		104,959
670 - Solid Waste		1,180	23,803		1,993,502		18,103	39,852	2,076,440
675 - Solid Waste Replacement			53,555		304,480				358,034
720 - Urban Forest Utility			19,917	3,300	376,217		2,427		401,861
725 - Urban Forest Replacement			396					14,012	14,408
740 - Stormwater Management		3,950	37,036		1,111,223				1,152,209
820 - Health Insurance			1,689				3,119,454	231,326	3,352,469
CURRENT FY TOTALS	31,290,817	716,324	1,923,749	6,674,570	9,105,375	6,833	3,862,062	45,452,249	99,031,977

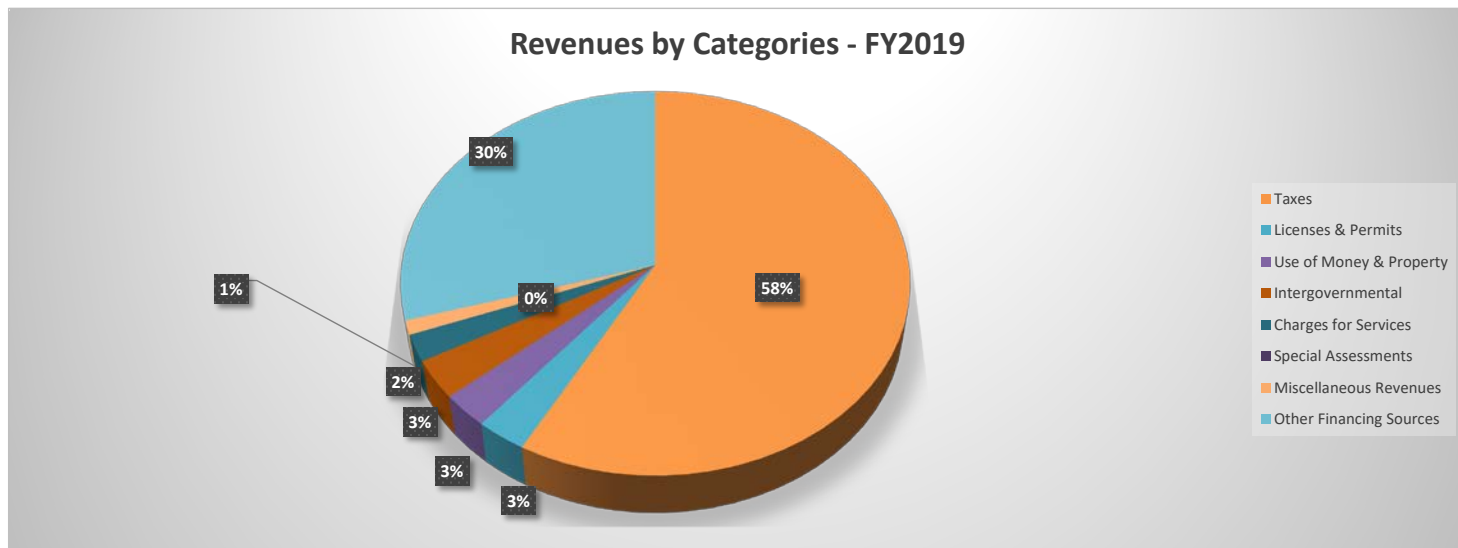
ALL REVENUES BY CATEGORY

Categories	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Taxes	20,613,552	23,453,495	23,839,090	23,145,004	27,215,031	28,963,623	29,809,747	31,290,817
Licenses & Permits	587,371	526,336	565,259	697,178	757,286	735,604	742,334	716,324
Use of Money & Property	800,615	784,987	812,144	799,148	863,592	941,319	1,288,089	1,923,749
Intergovernmental	7,550,482	4,778,028	4,945,297	4,445,579	5,044,355	6,994,866	5,413,109	6,674,570
Charges for Services	5,698,427	6,100,578	7,469,807	8,002,350	8,156,921	8,616,197	8,813,842	9,105,375
Special Assessments	18,054	17,085	12,159	11,754	776	4,197	8,692	6,833
Miscellaneous Revenues	2,013,098	3,068,205	2,808,560	2,870,421	679,214	4,722,760	3,694,048	3,862,062
Other Financing Sources	5,903,608	9,102,112	14,910,614	24,977,839	13,730,819	11,458,999	28,878,370	45,452,249
FY TOTALS	43,185,207	47,830,826	55,362,930	64,949,273	56,447,994	62,437,565	78,648,231	99,031,977
% Change from Previous FY		11%	16%	17%	-13%	11%	26%	26%



GENERAL FUND (Funds 101-108) REVENUES BY CATEGORY

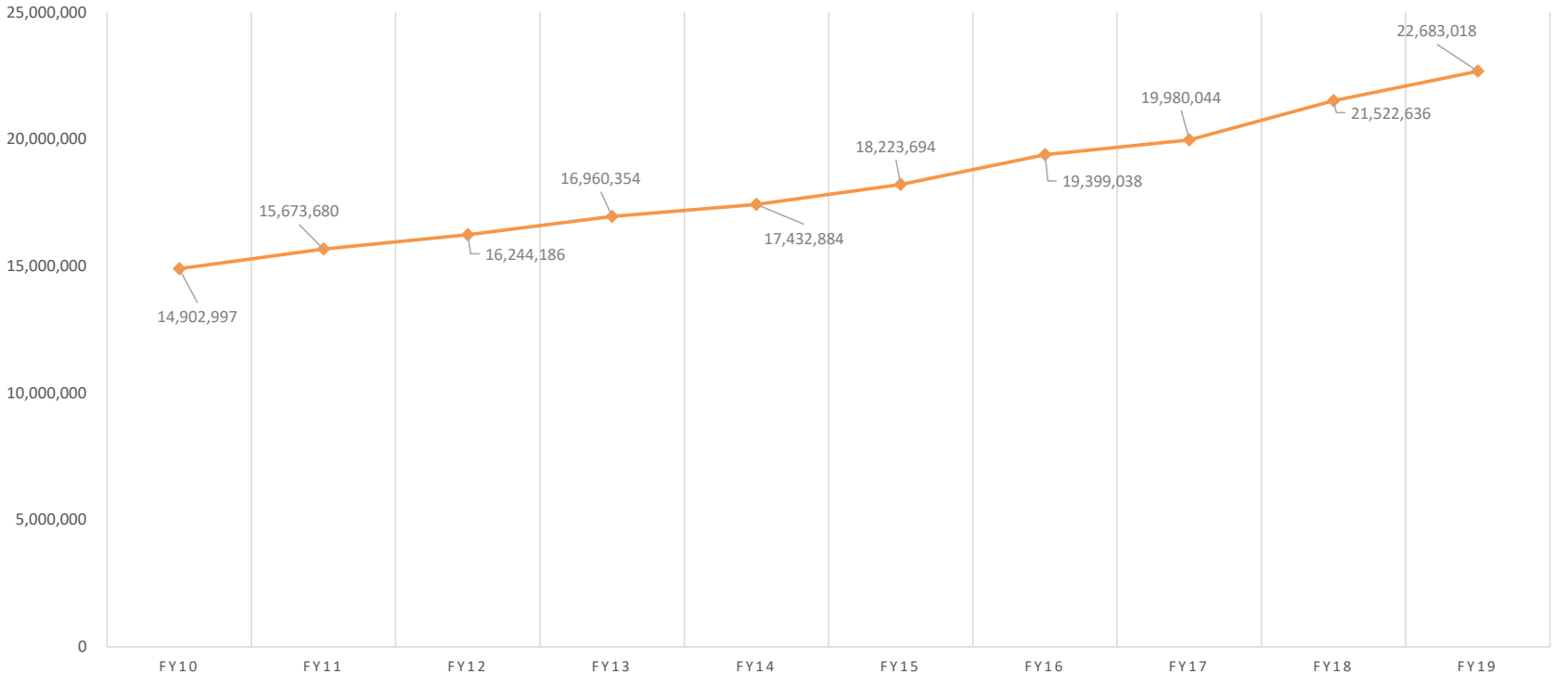
Categories	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Taxes	10,286,234	11,117,148	11,807,828	12,352,930	12,753,915	12,886,085	13,767,812	13,957,754
Licenses & Permits	587,371	526,336	565,259	697,178	754,161	729,764	735,519	711,194
Use of Money & Property	169,069	189,403	245,026	255,126	209,092	245,362	430,893	682,170
Intergovernmental	431,730	352,724	333,450	411,108	328,668	319,195	295,493	773,219
Charges for Services	721,881	654,318	764,265	748,538	533,152	542,500	534,337	539,927
Special Assessments	-	-	-	-	-	-	-	-
Miscellaneous Revenues	11,911	18,548	12,057	17,223	261,461	305,156	296,175	284,703
Other Financing Sources	4,451,516	4,359,360	4,278,642	3,663,237	2,312,050	5,834,308	6,688,230	7,117,728
FY TOTALS	16,659,712	17,217,837	18,006,527	18,145,340	17,152,499	20,862,370	22,748,459	24,066,694
% Change from Previous FY		3%	5%	1%	-5%	22%	9%	6%
% Taxes w/o Other Financing	84%	86%	86%	85%	86%	86%	86%	82%



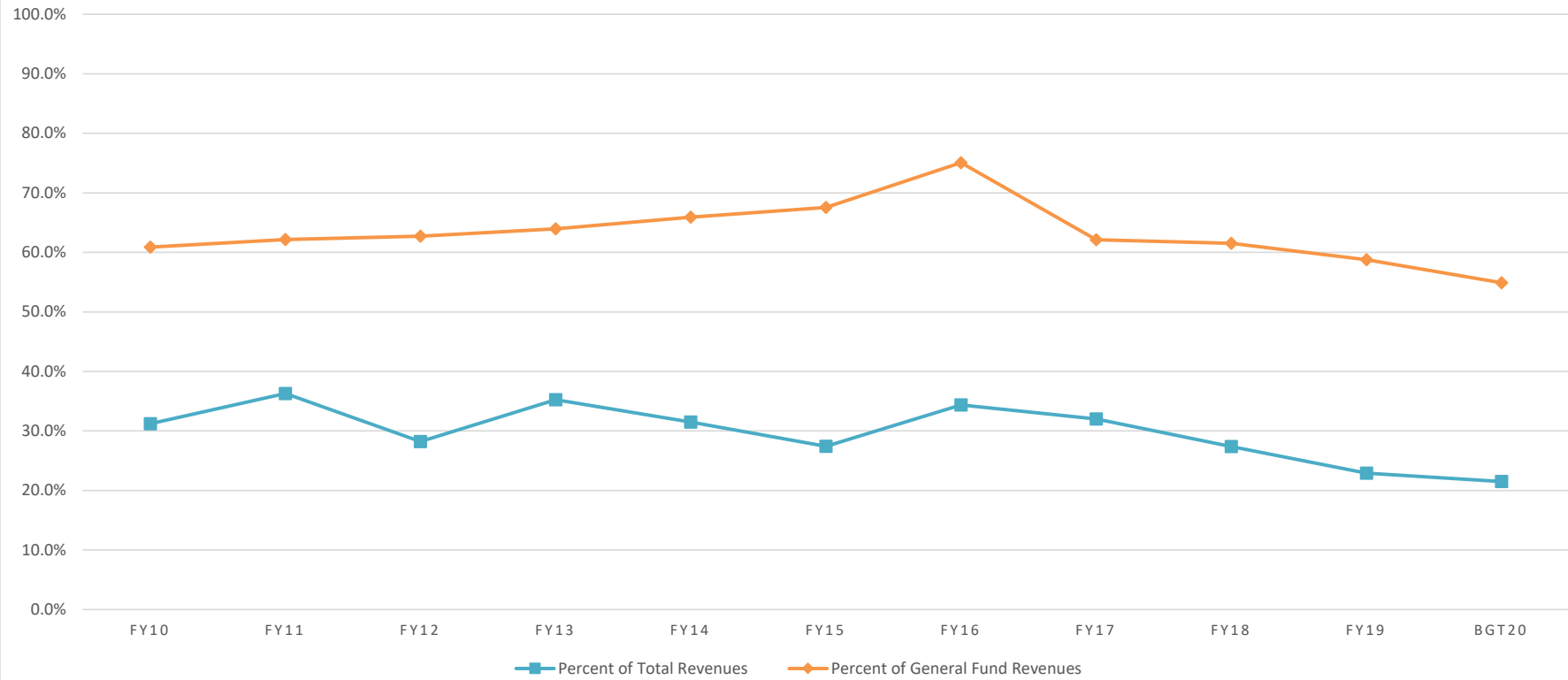
Property Tax Revenues

Description	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	BGT20
Prop Tax Receipts	14,902,997	15,673,680	16,244,186	16,960,354	17,432,884	18,223,694	19,399,038	19,980,044	21,522,636	22,683,018	23,439,340
Percent Increase (Decrease)	4.1%	5.2%	3.6%	4.4%	2.8%	4.5%	6.4%	3.0%	7.7%	5.4%	3.3%
Prop Tax Levy, with Util Repl	14,815,328	15,618,897	16,187,735	16,856,339	17,394,851	17,953,923	18,835,845	19,489,214	20,968,168	22,181,052	23,439,340
Collections vs Levy	87,669	54,783	56,451	104,015	38,033	269,771	563,193	490,830	554,468	501,966	0
% Levy Collected	100.6%	100.4%	100.3%	100.6%	100.2%	101.5%	103.0%	102.5%	102.6%	102.3%	100.0%
Tax Levy	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	BGT20
General	8.10	8.10	8.10	8.10	8.10	8.10	8.10	8.10	8.10	8.10	8.10
Debt Service	2.30	2.25	2.33	2.52	2.05	2.28	2.29	2.13	2.25	2.08	2.15
Employee Benefit	3.03	2.84	2.65	2.51	2.52	2.26	2.70	3.05	3.05	3.35	3.36
Emergency Management	-	-	-	-	-	-	-	-	-	0.09	-
Tort Liability	0.10	0.11	0.11	0.15	0.16	0.16	0.16	0.17	0.16	0.15	0.15
Transit	0.15	0.15	0.15	0.15	0.15	0.15	0.16	0.20	0.26	0.28	0.28
Civic Center	0.14	0.14	0.14	0.15	0.14	0.14	0.14	0.14	0.14	0.14	0.14
Ag Land	3.00	3.00	3.00	3.00	3.00	3.01	3.00	3.00	3.00	3.00	3.00
Library	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
TOTAL (Without Ag)	13.86	13.64	13.51	13.62	13.16	13.13	13.59	13.82	13.99	14.22	14.22
Taxable Assessed Valuation	1,066,174,300	1,141,690,053	1,193,708,730	1,277,383,149	1,314,492,871	1,359,151,706	1,372,569,351	1,393,433,278	1,483,739,838	1,541,990,980	1,630,283,877
Percent Increase	4.8%	7.1%	4.6%	7.0%	2.9%	3.4%	1.0%	1.5%	6.5%	3.9%	5.7%
TOTAL REVENUES	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	BGT2020
% of Total Revenues	47,723,010	43,185,208	57,592,703	48,093,317	55,362,929	66,504,045	56,447,995	62,437,565	78,648,231	99,031,977	109,008,556
	31.2%	36.3%	28.2%	35.3%	31.5%	27.4%	34.4%	32.0%	27.4%	22.9%	21.5%
General Fund Property Tax	9,156,762	9,795,112	10,229,673	10,621,376	11,321,542	11,900,789	12,167,431	12,353,663	13,254,348	13,454,242	13,427,121
General Fund Revenues	15,040,720	15,755,554	16,307,287	16,602,207	17,178,902	17,619,349	16,207,573	19,891,108	21,548,358	22,889,963	24,457,460
% of General Fund Revenues	60.9%	62.2%	62.7%	64.0%	65.9%	67.5%	75.1%	62.1%	61.5%	58.8%	54.9%

PROPERTY TAX REVENUES



PROPERTY TAX AS A PERCENTAGE



**Property Tax
Fiscal Year 2019-2020**

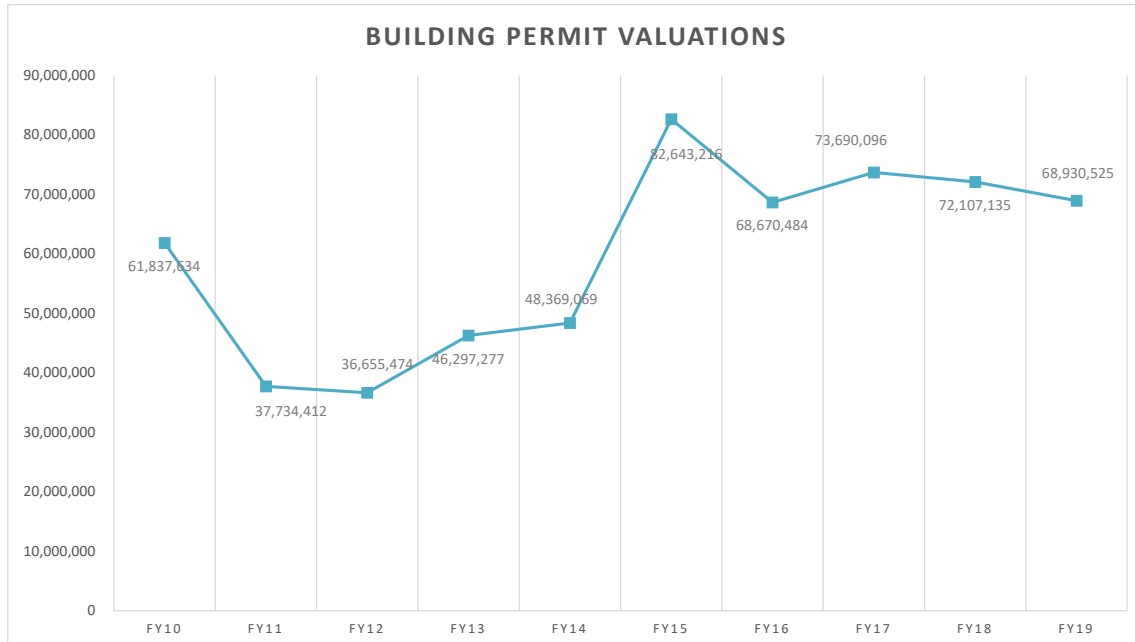
	Valuation	Population	Valuation Per Capita	Property Taxes Levied	Tax Per Capita
Ames	3,079,908,598	58,965	52,233	30,953,785	525
Ankeny	3,549,932,642	54,598	65,019	37,495,141	687
Bettendorf	2,381,715,505	33,217	71,702	29,376,184	884
Burlington	759,662,082	25,663	29,601	12,594,692	491
Cedar Falls	1,955,185,106	39,260	49,801	21,626,843	551
Clinton	1,000,769,542	26,885	37,224	15,107,354	562
Dubuque	2,542,043,245	57,637	44,104	25,575,669	444
Fort Dodge	707,931,529	25,206	28,086	13,962,462	554
Marshalltown	878,122,328	27,552	31,871	12,004,303	436
Mason City	1,185,083,551	28,079	42,205	16,042,570	571
Muscatine	891,821,062	22,886	38,968	14,129,521	617
Ottumwa	613,484,444	25,023	24,517	13,454,303	538
Urbandale	3,023,593,271	39,463	76,618	31,271,450	792
Waterloo	2,352,622,826	68,406	34,392	40,639,192	594
West Des Moines	5,174,907,290	56,609	91,415	57,410,675	1,014
Average	2,006,452,201	39,297	47,851	24,776,276	630
Marion	1,630,283,877	38,023	42,876	23,253,697	612
Average less Marion	376,168,324	1,274	4,974	1,522,579	19

**Property Tax Levy (Without Ag)
Fiscal Year 2019-2020**

	General	Transit	Civic Center	Aviation Authority	Levee Impr. Fund (Special Charter City)	Liability Insurance	Local Emerg. Mgmt. Comm.	Instrumental/ Vocal Music Group	Cultural & Scientific Facilities	Public Library	Total General	Emergency	Employee Benefit	Debt Service	Capital Projects	Total
Ames	5.52509	0.62811	-	-	-	-	-	-	-	-	6.15320	-	0.67923	3.19314	-	10.02557
Ankeny	6.10000	-	-	0.15000	-	-	-	-	-	-	6.25000	-	0.60000	3.50000	-	10.35000
Bettendorf	7.50000	-	-	-	-	-	-	-	-	-	7.50000	-	-	5.00000	-	12.50000
Burlington	8.10000	0.22556	0.13497	0.20140	-	0.17787	-	-	-	0.26995	9.10975	0.26995	3.15872	3.79790	-	16.33632
Cedar Falls	8.10000	0.21399	-	-	-	0.13129	0.20361	0.01790	-	0.26999	8.93678	-	1.58425	0.43147	-	10.95250
Clinton	8.10000	0.34973	-	-	-	0.31676	-	-	-	-	8.76649	0.27000	3.89504	3.38431	-	16.31584
Dubuque	8.10000	0.61307	-	-	-	0.13974	-	-	-	-	8.85281	-	1.38492	0.09371	-	10.33144
Fort Dodge	8.10000	0.37037	0.11583	-	-	0.52971	0.61051	0.05368	-	-	9.78010	0.27000	5.78371	4.58644	-	20.42025
Marshalltown	8.10000	0.36047	0.11388	-	-	0.20177	0.03439	0.01253	-	0.27000	9.09304	0.27000	4.34652	0.99979	0.67499	15.38434
Mason City	8.10000	-	-	-	-	0.22783	-	-	-	0.14000	8.46783	-	2.98997	2.26363	-	13.72143
Muscatine	8.10000	0.05607	-	-	-	0.32103	-	-	-	-	8.47710	-	4.59481	2.60018	-	15.67209
Ottumwa	8.10000	0.81000	0.13500	-	-	0.57000	-	-	-	0.27000	9.88500	0.21000	9.30571	3.05577	-	22.45648
Urbandale	8.10000	-	-	-	-	-	-	-	-	-	8.10000	-	0.42000	2.00000	-	10.52000
Waterloo	8.10000	0.60119	-	-	-	0.54607	0.04024	-	0.27000	0.27000	9.82750	0.27000	4.69454	2.75595	-	17.54799
West Des Moines	8.10000	-	-	-	-	0.11457	-	-	-	-	8.21457	0.27000	0.55543	1.95000	-	10.99000
Average	7.75501	0.30204	0.03331	0.02343	-	0.23405	0.05925	0.00561	-	0.09933	8.49428	0.13071	3.14235	2.64082	0.04500	14.23495
Marion	8.10000	0.28391	0.13500	-	-	0.14903	-	-	-	0.04000	8.70794	-	3.36328	2.15216	-	14.22338
Average Less Marion	-0.34499	0.01813	-0.10169	0.02343	0.00000	0.08502	0.05925	0.00561	0.00000	0.05933	-0.21366	0.13071	-0.22093	0.48866	0.04500	0.01157

Building Permit Valuations

Description	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19
Building Permit Valuation	61,837,634	37,734,412	36,655,474	46,297,277	48,369,069	82,643,216	68,670,484	73,690,096	72,107,135	68,930,525
Percent Change	38.4%	-39.0%	-2.9%	26.3%	4.5%	70.9%	-16.9%	7.3%	5.0%	-6.5%
Total City Taxable Valuation	1,077,495,954	1,160,719,190	1,216,017,907	1,277,383,149	1,359,151,706	1,372,569,351	1,393,433,278	1,483,739,838	1,541,990,980	1,630,283,877
Bldg Permits/Total Taxable Valuation	5.7%	3.3%	3.0%	3.6%	3.6%	6.0%	4.9%	5.0%	4.7%	4.2%



**Local Option Sales Tax Collected per Annual Financial Reports
Fiscal Year 2017-2018**

City	LOST Revenues	Population	LOST per Capita	Purpose
Ames	7,681,518	58,965	130.27	60% property tax relief; 40% community betterment
Ankeny	Doesn't Collect	N/A	N/A	No local option sales tax collected
Bettendorf	4,982,200	33,217	149.99	
Burlington	4,004,412	25,663	156.04	50% property tax relief; 50% public safety, capital improvements, capital equipment, debt obligations, and economic development
Cedar Falls	4,770,023	39,260	121.50	100% Streets
Clinton	3,214,755	26,885	119.57	50% Streets; 50% Debt Service
Dubuque	9,374,990	57,637	162.66	50% General; 30% Streets; 20% Construction
Fort Dodge	3,834,531	25,206	152.13	100% Streets
Marshalltown	3,436,248	27,552	124.72	75% property tax relief; 20% capital projects; 5% council designation
Mason City	5,125,720	28,079	182.55	50% property tax relief; 40% capital project; 10% police
Muscatine	2,988,029	22,886	130.56	80% sewer; 20% pavement
Ottumwa	3,244,382	25,023	129.66	100% streets and sewers
Urbandale	Doesn't Collect	N/A	N/A	Vote passed (Dallas County) - Tax is effective 1/1/20
Waterloo	9,437,968	68,406	137.97	100% Streets
West Des Moines	Doesn't Collect	N/A	N/A	Vote passed (Polk County) - Tax is effective 7/1/19
Average	5,174,565	36,565	141.47	Not applicable
Marion	4,894,588	34,768	140.78	70% street and sewer; 30% community projects
Average Less Marion	279,977	1,797	1	

Total Expenditures and Transfers Out by Fund

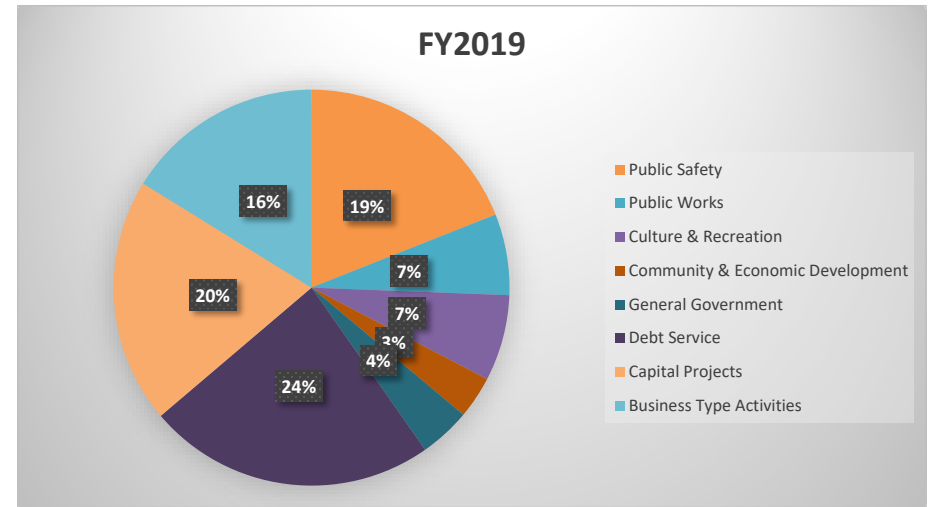
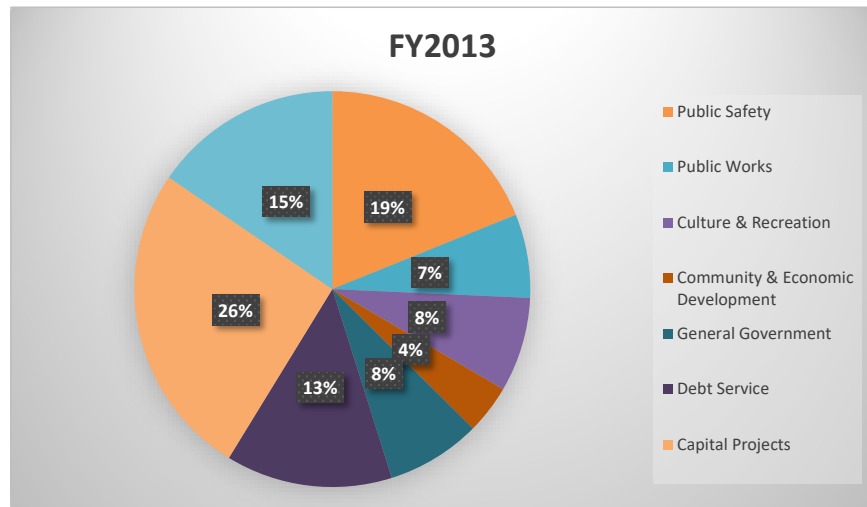
Fund	Description	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	BGT20
101	General Fund	15,087,648	15,502,194	16,050,391	16,005,909	16,980,954	17,433,240	16,807,714	19,891,108	20,919,191	22,488,946	24,377,042
105	Equipment Reserve	912,140	444,739	406,559	661,914	584,009	824,457	718,272	1,821,182	843,150	615,029	887,465
106	Special Census Reserve	0	0	0	200	0	52,239	187,880	0	61,035	3,119	0
107	Tax Stabilization	0	0	0	135,000	0	25,000	35,000	0	0	0	0
108	Hotel/Motel	0	0	0	0	0	0	22,961	215,694	210,843	182,882	202,500
110	Road Use Tax	2,988,883	2,764,176	3,070,073	3,173,342	2,576,452	3,334,159	3,946,452	3,598,728	3,466,881	3,770,195	9,739,427
111	Road Use Replacement	193,920	268,254	183,020	545,208	51,378	47,600	0	0	0	0	4,080,000
112	Employee Benefits	107,991	149,119	410,941	353,369	281,011	137,843	310,279	780,885	196,587	187,286	115,000
121	Local Option Sales Tax	0	0	0	0	0	0	549,590	2,925,946	3,191,232	3,237,119	4,909,336
125	Tax Increment Financing	457,324	896,982	824,434	1,002,693	1,782,657	1,975,504	1,867,655	0	0	0	0
130	Special Revenue	3,585,464	3,452,896	3,251,318	3,304,513	3,472,835	3,401,909	4,334,194	4,754,440	5,131,873	5,333,958	5,850,530
131	Swamp Fox	0	0	0	0	0	0	284	27,168	26,209	32,571	37,859
132	Canine	0	0	0	0	0	0	8,778	9,439	27,233	5,849	0
133	Federal Forfeiture	0	0	0	0	0	0	59,257	47,282	73,890	28,216	38,000
134	State Forfeiture	0	0	0	0	0	0	0	0	8,791	1,542	13,200
135	Emergency Fund	0	0	0	0	0	0	0	0	0	146,860	0
140	Winslow Road URA	0	0	0	0	0	0	93,490	95,316	94,701	117,515	368,508
141	Collins Road URA	0	0	0	0	0	0	1,833,296	2,405,109	2,371,852	2,218,348	2,464,139
142	West Tower Terrace URA	0	0	0	0	0	0	256,400	318,097	434,745	387,180	389,235
143	29th Avenue URA	0	0	0	0	0	0	0	0	0	22,500	23,625
144	Highway 13 URA	0	0	0	0	0	0	20,280	41,198	0	23,000	24,150
145	Central Corridor URA	0	0	0	0	0	0	0	0	72,661	574,185	650,411
160	Comm Dev Block Grant	21,864	109,146	110,314	0	3,234	73,724	74,877	372,325	0	0	0
180	Pension Self Ins.	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	45,000
200	Debt Service	2,718,527	3,208,852	3,281,739	6,396,207	3,881,611	6,063,741	5,818,059	5,766,280	10,184,186	15,393,861	6,638,980
301	Capital Projects	3,583,996	11,469,134	10,510,796	11,316,584	7,946,141	15,565,334	13,320,267	16,246,620	10,626,748	12,766,972	37,557,070
302	Economic Dev Infrastructure	0	0	0	0	0	0	0	13,023	0	203,450	300,000
310	Park Development Fund	0	59,919	16,811	0	0	0	0	0	0	0	0
320	Maintenance Bond Fund	0	0	0	0	0	0	0	0	0	3,450	0
325	Subdivision Development Escrow	0	0	0	0	0	0	0	0	264,909	22,183	0
510	Cemetery Perpetual	0	0	0	0	0	0	0	0	0	0	0
520	Cemetery Memorial	0	0	0	0	0	0	0	1,379	0	0	0
610	Sanitary Sewer	2,456,068	2,954,751	3,253,829	3,127,230	3,271,092	3,530,398	3,840,964	4,409,154	4,552,827	4,117,258	7,714,866
615	Sewer Replacement	113,710	22,768	63,526	1,374,325	636,636	204,589	1,305,717	183,551	564,961	182,102	3,074,256
630	City Communication & Utility	0	0	20,170	259,252	46,545	17,867	105,771	26,288	47,567	10,911	91,420
670	Solid Waste	1,202,952	1,364,571	1,597,893	1,690,125	1,574,426	1,594,893	1,726,411	2,005,294	1,999,229	2,178,483	5,331,822
675	Solid Waste Replacement	151,840	294,608	1,899	648,910	79,605	177,600	80,629	107	0	0	4,569,000
720	Urban Forest Utility	0	0	128,911	134,653	142,589	182,593	236,211	346,222	313,000	442,214	595,742
725	Urban Forest Replacement	0	0	0	0	0	0	0	0	0	0	0
740	Stormwater Management	472,135	323,057	1,021,758	1,426,466	971,323	781,971	919,167	748,476	1,210,608	1,179,434	1,101,767
820	Health Insurance	1,462,656	1,785,370	1,939,895	1,891,038	2,256,056	2,243,293	2,311,179	2,694,312	2,906,079	3,049,070	3,842,094
	Total Expenditures	35,542,118	45,095,536	46,169,277	53,471,937	46,563,553	58,242,543	63,192,390	70,034,908	69,871,875	87,538,934	125,032,444
	Percentage Change	-0.8%	26.9%	2.4%	15.8%	-12.9%	25.1%	8.5%	10.8%	-0.2%	25.3%	42.8%

CURRENT FISCAL YEAR BY FUND AND FUNCTION

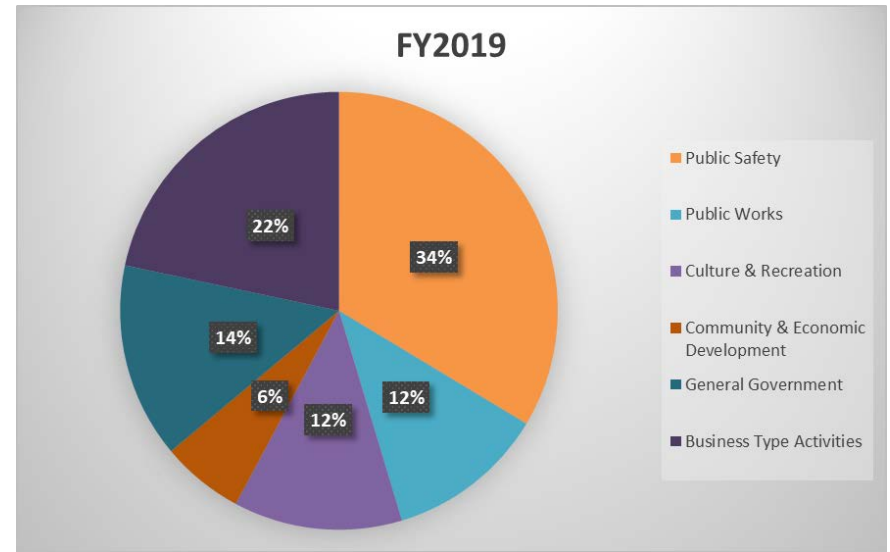
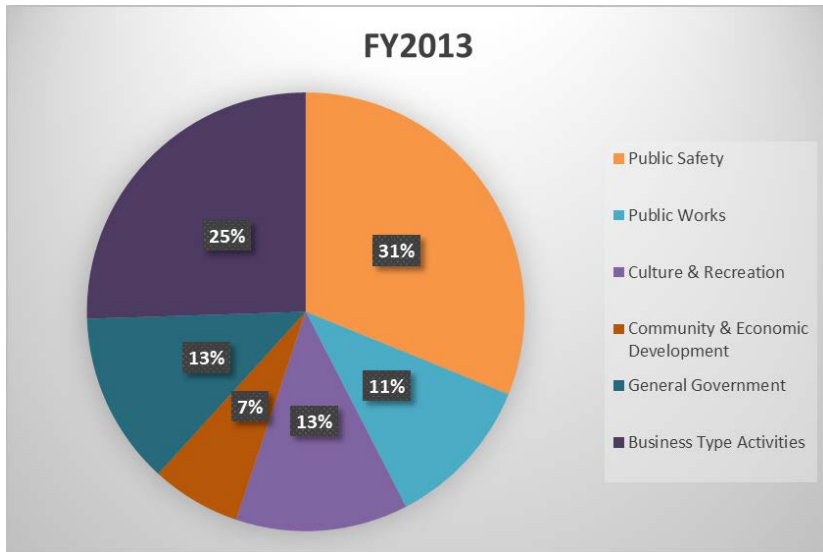
Funds	Public Safety	Public Works	Culture & Recreation	Community & Economic Development	General Government	Debt Service	Capital Projects	Business Type Activities	Transfers Out	TOTALS
101 - General Fund	11,991,606	955,026	4,284,656	1,430,850	2,745,553				1,081,255	22,488,946
105 - Equipment Reserve	456,683	24,865	129,521		3,960					615,029
106 - Special Census Reserve									3,119	3,119
107 - Tax Stabilization										-
108 - Hotel/Motel			120,882						62,000	182,882
110 - Road Use Fund		3,375,195							395,000	3,770,195
111 - Road Use Replacement										-
112 - Employee Benefits								187,286		187,286
121 - Local Option Sales Tax							160,994		11,664,371	11,825,365
125 - Tax Increment Financing										-
130 - Special Revenue	595		57,621		1,039		3,000		5,271,703	5,333,958
131 - Swamp Fox			32,571							32,571
132 - Canine	5,849									5,849
133 - Federal Forfeiture	28,216									28,216
134 - State Forfeiture	1,542									1,542
135 - Emergency Fund									146,860	146,860
140 - Winslow Road URA				3,777					113,738	117,515
141 - Commerce Corridor URA				562,303		64,747			1,591,298	2,218,348
142 - West Tower Terrace URA				67,897					319,283	387,180
143 - 29th Avenue URA									22,500	22,500
144 - Highway 13 URA									23,000	23,000
145 - Central Corridor URA				203,143					371,042	574,185
160 - Economic Development										-
180 - Police and Fire Pension									25,000	25,000
200 - Debt Service						15,393,861				15,393,861
301 - Capital Projects							12,766,972			12,766,972
302 - Economic Dev Infrastructure							203,450			203,450
310 - Park Development Fund										-
320 - Maintenance Bond Fund							3,450			3,450
325 - Subdivision Dev Escrow							22,183			22,183
510 - Cemetery Perpetual										-
520 - Cemetery Memorial										-
610 - Sanitary Sewer								3,903,258	214,000	4,117,258
615 - Sanitary Sewer Replacement								182,102		182,102
630 - City Communications & Utility							10,911			10,911
670 - Solid Waste								2,103,483	75,000	2,178,483
675 - Solid Waste Replacement										-
720 - Urban Forest Utility								304,462	137,752	442,214
725 - Urban Forest Replacement										-
740 - Stormwater Management								913,853	265,581	1,179,434
820 - Health Insurance								3,049,070		3,049,070
CURRENT FY TOTALS	12,484,491	4,355,086	4,625,251	2,267,969	2,750,552	15,458,608	13,170,960	10,643,515	21,782,502	87,538,933

ALL EXPENSES BY FUNCTION

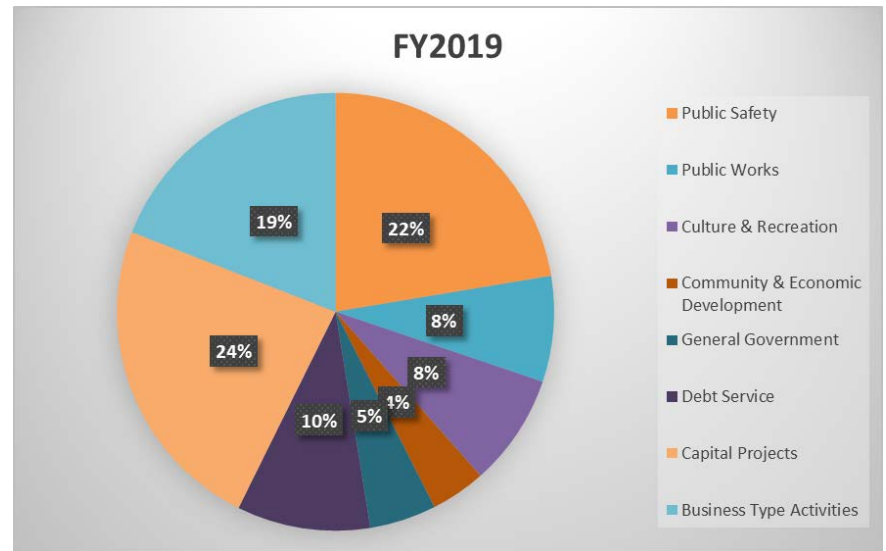
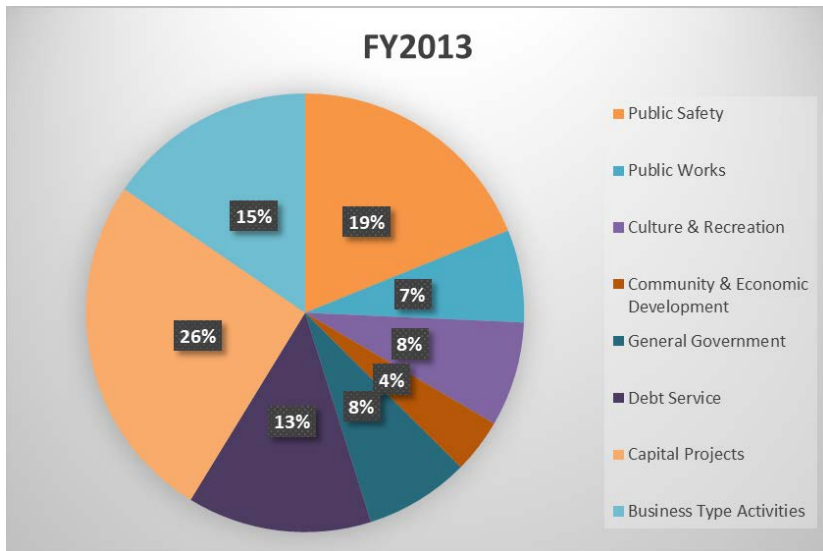
Categories	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Public Safety	8,871,274	10,355,998	9,563,109	9,460,494	12,566,718	11,862,718	12,484,491
Public Works	3,211,527	3,532,017	3,767,039	3,538,399	4,025,214	3,924,554	4,355,086
Culture & Recreation	3,630,005	5,294,389	3,874,227	3,647,436	4,390,540	4,598,775	4,625,251
Community & Economic Development	1,879,068	2,202,683	1,283,192	1,819,205	2,191,466	2,068,713	2,267,969
General Government	3,625,462	4,218,491	4,367,970	4,776,344	5,212,105	2,504,546	2,750,552
Debt Service	6,396,207	3,827,411	6,009,541	5,709,660	5,766,280	10,064,632	15,458,608
Capital Projects	12,121,044	5,254,980	16,121,738	14,239,054	16,965,980	10,741,311	13,170,960
Business Type Activities	7,264,895	5,715,870	5,438,169	6,280,951	7,500,475	10,983,339	10,643,515
Transfers Out	6,371,133	6,375,730	5,554,021	13,720,847	11,416,129	13,123,287	21,782,502
FY TOTALS	53,370,615	46,777,569	55,979,006	63,192,390	70,034,907	69,871,875	87,538,933
% Change from Previous FY		-12.4%	19.7%	12.9%	10.8%	-0.2%	25.3%



Comparing expenditures without Debt Service and Capital Project funds



Comparing expenditures without the refinancing of the Police Station



Salaries and Wages by Program

Department	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	BGT20
Police & Comm Center	3,019,148	3,158,659	3,219,538	3,288,925	3,401,505	3,642,069	3,861,952	4,167,029	4,311,838	4,617,776	4,835,905
Fire	1,740,826	1,868,929	1,871,673	1,942,249	1,993,490	2,008,379	2,179,795	2,482,284	2,554,651	2,843,763	3,169,704
Engineering	663,874	703,165	698,559	407,953	400,805	449,931	521,894	582,599	482,790	526,583	552,822
Library	756,165	795,793	819,732	847,855	898,805	923,922	932,987	827,291	957,849	923,634	1,062,196
Parks & Recreation	831,650	871,538	893,560	910,651	921,314	993,395	1,086,679	1,275,936	1,241,309	1,353,643	1,544,548
Comm Development	722,475	755,912	771,870	773,646	825,750	867,653	867,547	936,567	942,528	947,443	1,076,754
Legislative	34,400	34,400	36,066	38,400	38,147	38,400	37,787	38,400	38,720	39,246	40,756
Administration	529,435	569,985	565,709	461,253	502,103	527,635	561,725	618,297	660,835	879,098	932,021
Road Use	978,917	966,887	967,825	917,301	1,059,316	1,119,012	1,212,854	1,268,002	1,325,537	1,476,846	1,803,513
Sanitary Sewer	338,220	349,037	343,422	525,432	610,224	612,574	649,904	693,787	703,025	751,508	758,482
Solid Waste Collection	517,742	538,856	477,871	601,886	646,414	708,999	738,016	794,833	769,093	848,482	966,125
Urban Forest Utility	0	0	0	0	0	50,054	63,187	125,261	128,360	136,137	209,654
Stormwater	0	0	0	315,786	385,647	395,844	423,233	445,331	423,933	449,233	464,791
TOTAL	10,132,853	10,613,162	10,665,826	11,031,338	11,683,520	12,337,866	13,137,559	14,255,618	14,540,469	15,793,392	17,417,271
Percent Change	5.3%	4.7%	0.5%	3.4%	5.9%	5.6%	6.5%	8.5%	2.0%	8.6%	10.3%
TOTAL EXPENDITURES	35,542,118	45,095,536	46,169,277	53,471,937	46,563,553	58,242,543	63,192,390	70,034,908	69,871,875	87,538,934	110,748,069
% Salaries of Total Exp	28.5%	23.5%	23.1%	20.6%	25.1%	21.2%	20.8%	20.4%	20.8%	18.0%	15.7%

Base Salaries vs. Overtime

Description	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	BGT20
Police & Comm Center Base Salaries	2,977,234	3,082,753	3,155,187	3,187,726	3,192,855	3,357,161	3,578,491	3,890,711	3,970,961	4,201,934	4,548,483
Police Overtime	216,838	252,706	232,260	232,699	208,650	284,908	283,461	276,319	340,877	415,842	240,710
Overtime/Base Salaries	7.3%	8.2%	7.4%	7.3%	6.5%	8.5%	7.9%	7.1%	8.6%	9.9%	5.3%
Fire Base Salaries	1,720,065	1,836,126	1,846,272	1,917,102	1,952,529	1,978,988	2,107,920	2,435,985	2,476,500	2,740,711	3,099,020
Fire Overtime	20,761	32,803	25,401	25,147	40,961	29,391	71,876	46,299	78,152	103,052	88,750
Overtime/Base Salaries	1.2%	1.8%	1.4%	1.3%	2.1%	1.5%	3.4%	1.9%	3.2%	3.8%	2.9%
Engineering Base Salaries	651,791	680,219	669,895	391,466	389,518	441,486	506,969	562,431	466,674	517,565	552,822
Engineering Overtime	12,083	22,946	28,665	16,487	11,286	8,445	14,925	20,169	16,116	9,017	0
Overtime/Base Salaries	1.9%	3.4%	4.3%	4.2%	2.9%	1.9%	2.9%	3.6%	3.5%	1.7%	0.0%
Library Base Salaries	756,165	795,793	819,732	847,855	898,805	923,922	932,987	827,291	957,849	923,634	1,062,196
Library Overtime	0	0	0	0	0	0	0	0	0	0	0
Overtime/Base Salaries	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Parks & Rec Base Salaries	652,923	690,774	722,463	776,399	912,702	990,066	1,082,165	1,272,696	1,235,424	1,348,344	1,542,410
Parks & Rec Overtime	3,803	3,965	3,189	2,753	8,611	3,329	4,514	3,241	5,884	5,300	9,100
Overtime/Base Salaries	0.6%	0.6%	0.4%	0.4%	0.9%	0.3%	0.4%	0.3%	0.5%	0.4%	0.6%
Community Dev Base Salaries	722,475	755,912	771,870	773,646	825,750	867,653	867,547	936,567	942,528	947,443	1,076,754
Community Dev Overtime	0	0	0	0	0	0	0	0	0	0	0
Overtime/Base Salaries	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Legislative Base Salaries	34,400	34,400	36,066	38,400	38,147	38,400	37,578	38,400	38,720	39,246	40,756
Legislative Overtime	0	0	0	0	0	0	209	0	0	0	0
Overtime/Base Salaries	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.6%	0.0%	0.0%	0.0%	0.0%
Administration Base Salaries	528,978	569,800	565,709	461,246	502,103	527,635	561,725	618,025	660,835	879,098	956,108
Administration Overtime	457	185	0	7	0	0	0	272	0	0	0
Overtime/Base Salaries	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Streets/Road Use Base Sal	914,259	903,646	946,171	888,362	966,498	1,078,730	1,190,916	1,236,061	1,290,379	1,411,357	1,718,727
Streets/Road Use O/T	64,658	63,241	21,655	28,939	92,818	40,282	21,938	31,941	35,158	65,489	90,000
Overtime/Base Salaries	7.1%	7.0%	2.3%	3.3%	9.6%	3.7%	1.8%	2.6%	2.7%	4.6%	5.2%
Sanitary Sewer Base Sal	334,579	344,180	340,219	515,507	600,480	604,253	641,490	679,996	687,848	739,654	750,195
San Sewer Overtime	3,641	4,856	3,203	9,926	9,744	8,321	8,414	13,791	15,177	11,855	13,501
Overtime/Base Salaries	1.1%	1.4%	0.9%	1.9%	1.6%	1.4%	1.3%	2.0%	2.2%	1.6%	1.8%
Solid Waste Base Salaries	505,662	523,377	464,105	586,644	627,266	687,666	720,660	780,953	753,313	833,668	949,915
Solid Waste Overtime	12,080	15,479	13,766	15,242	19,149	21,332	17,356	13,880	15,780	14,814	22,001
Overtime/Base Salaries	2.4%	3.0%	3.0%	2.6%	3.1%	3.1%	2.4%	1.8%	2.1%	1.8%	2.3%
Urban Forest Base Salaries	0	0	0	0	0	49,858	62,980	124,909	127,842	135,782	207,555
Urban Forest Overtime	0	0	0	0	0	197	207	351	518	355	2,099
Overtime/Base Salaries	0.0%	0.0%	0.0%	0.0%	0.0%	0.4%	0.3%	0.3%	0.4%	0.3%	1.0%

Base Salaries vs. Overtime

Description	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	BGT20
Stormwater Base Salaries	0	0	0	311,774	379,995	391,598	417,631	439,544	418,884	446,200	468,425
Stormwater Overtime	0	0	0	4,012	5,652	4,246	5,601	5,787	5,050	3,033	0
Overtime/Base Salaries	0.0%	0.0%	0.0%	1.3%	1.5%	1.1%	1.3%	1.3%	1.2%	0.7%	0.0%

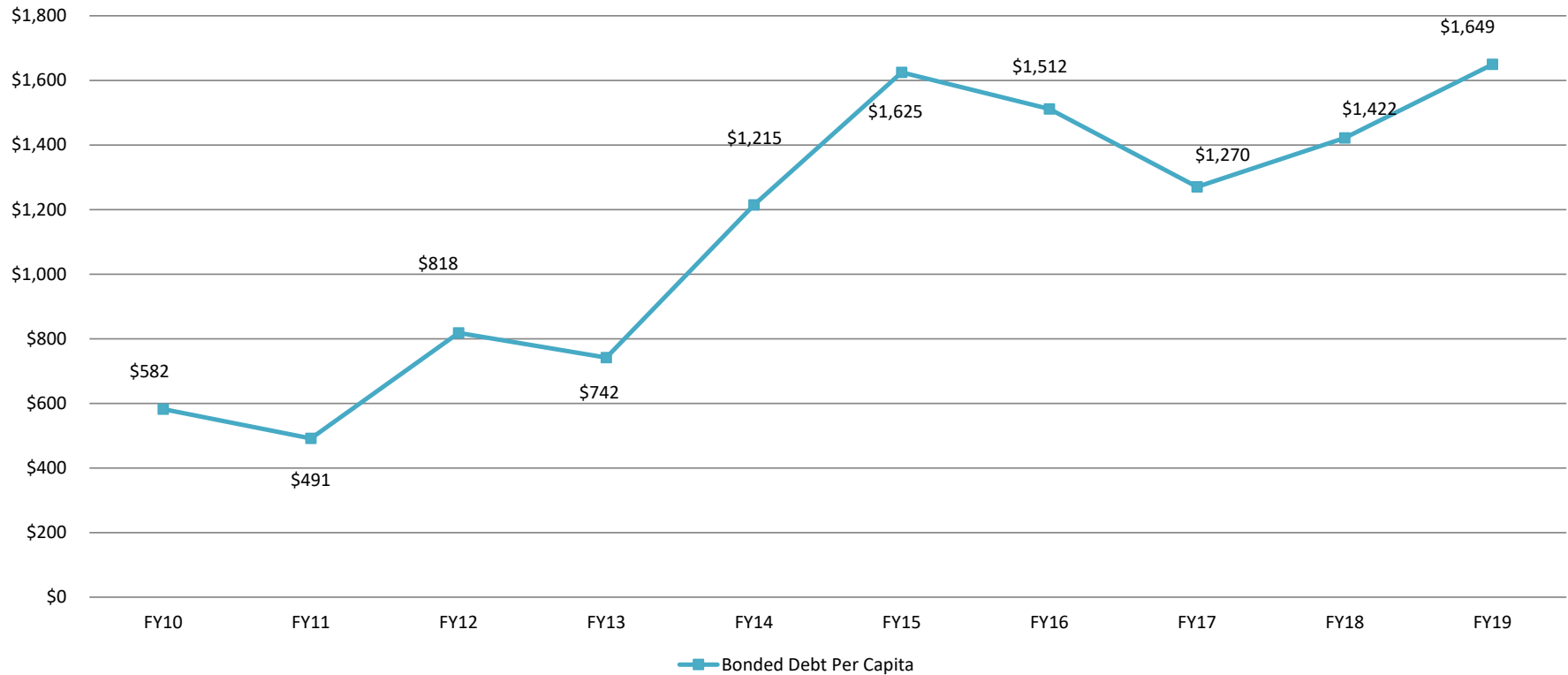
	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	BGT20
Total Base Salaries (no overtime)	9,798,532	10,216,980	10,337,689	10,696,127	11,286,648	11,937,415	12,709,058	13,843,569	14,027,757	15,164,636	16,973,367
Total Overtime	334,321	396,181	328,138	335,211	396,872	400,451	428,501	412,049	512,711	628,756	466,161
Total Salary Expense (Incl. overtime)	10,132,853	10,613,161	10,665,826	11,031,338	11,683,520	12,337,866	13,137,559	14,255,618	14,540,469	15,793,392	17,439,528
% Overtime of Total Salary Expense	3.3%	3.7%	3.1%	3.0%	3.4%	3.2%	3.3%	2.9%	3.5%	4.0%	2.7%
% Overtime of Base Salary Only	3.4%	3.9%	3.2%	3.1%	3.5%	3.4%	3.4%	3.0%	3.7%	4.1%	2.7%

Bonded Indebtedness

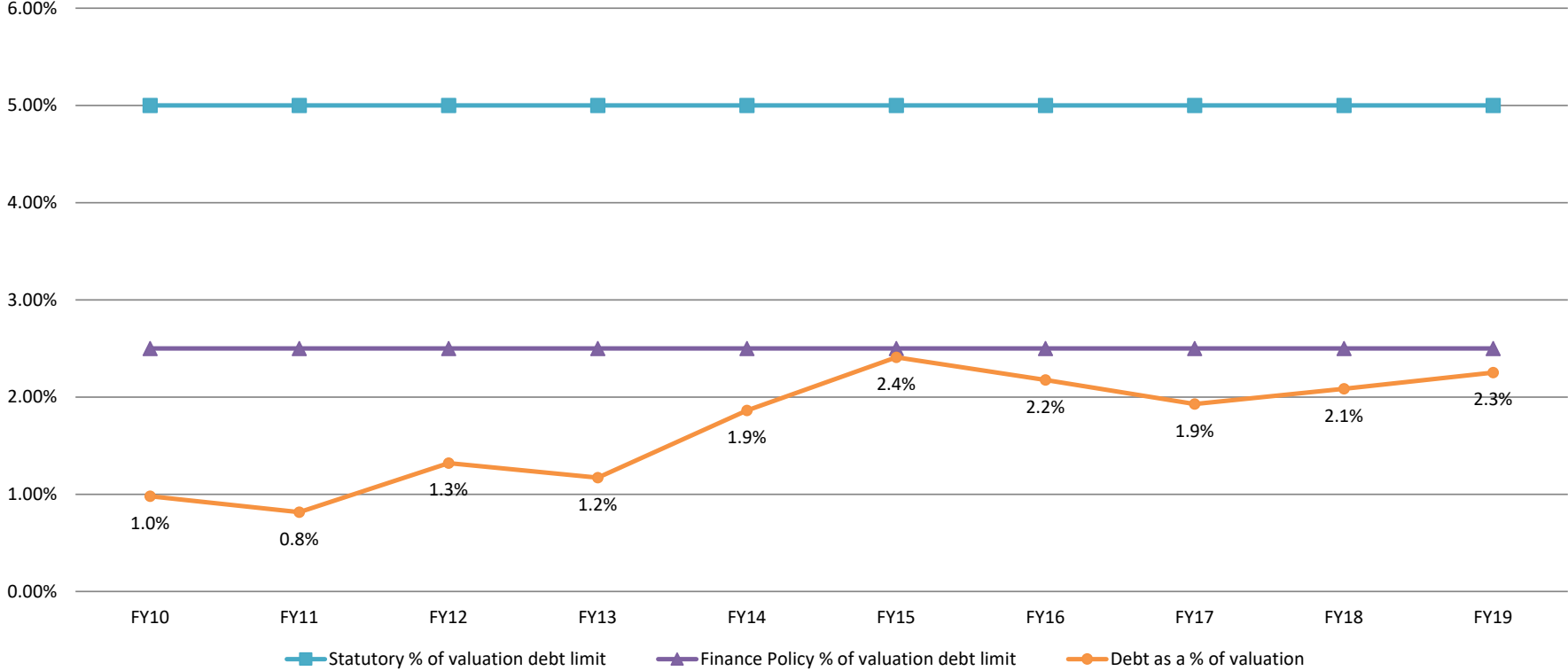
	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19
Bonded Indebtedness (as of 6/30)	19,465,000	17,085,000	28,455,000	25,785,000	42,235,000	56,500,000	52,555,000	48,305,000	54,050,000	62,714,297
% Change	49.4%	-12.2%	66.5%	-9.4%	63.8%	33.8%	-7.0%	-8.1%	11.9%	16.0%
Bonded Debt per Capita	\$582	\$491	\$818	\$742	\$1,215	\$1,625	\$1,512	\$1,270	\$1,422	\$1,649
% Bonded Indebt. of Assess Val	1.8%	1.5%	2.3%	1.2%	1.9%	2.4%	2.2%	1.9%	2.1%	2.3%
% Bonded Indebt. of Total Rev	40.8%	39.6%	49.4%	53.6%	76.3%	85.0%	93.1%	77.4%	68.7%	63.3%
General Fund Revenues	15,040,720	15,755,554	16,307,287	16,602,207	17,178,902	17,619,349	16,373,865	19,989,639	21,548,358	22,889,963
% Bonded Indebt. of GF Revs	129.4%	108.4%	174.5%	155.3%	245.9%	320.7%	321.0%	241.7%	250.8%	274.0%
Total Revenues	47,723,010	43,185,208	57,592,703	48,093,317	55,362,929	66,504,045	56,447,995	62,437,565	78,648,231	99,031,977
Population	33,452	34,768	34,768	34,768	34,768	34,768	34,768	38,023	38,023	38,023

	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19
Gross Valuation	1,986,369,279	2,094,146,272	2,155,862,974	2,202,729,532	2,267,427,710	2,345,489,794	2,415,076,697	2,506,609,781	2,593,543,805	2,784,286,353
Debt as a % of valuation	1.0%	0.8%	1.3%	1.2%	1.9%	2.4%	2.2%	1.9%	2.1%	2.3%
Statutory % of valuation debt limit	5.00%	5.00%	5.00%	5.00%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Finance Policy % of valuation debt limit	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%

GO Bond Debt Per Capita

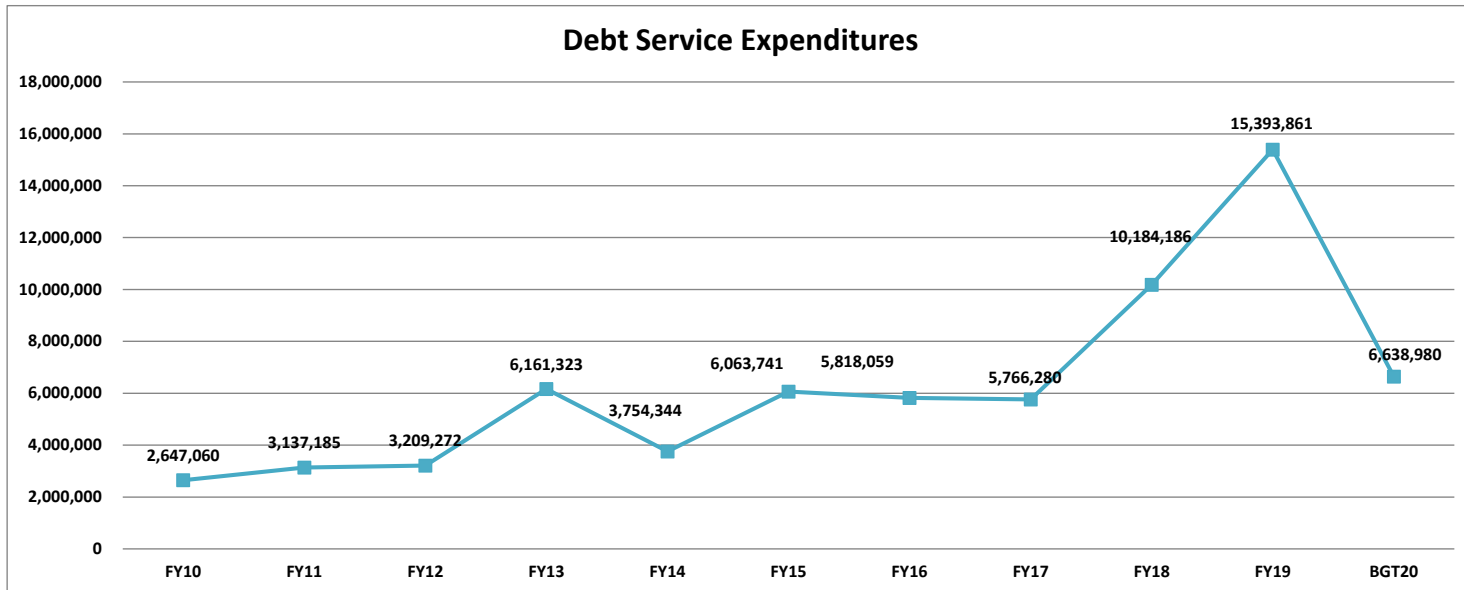


GO Bond Debt as a Percentage of Gross Valuation



Debt Service

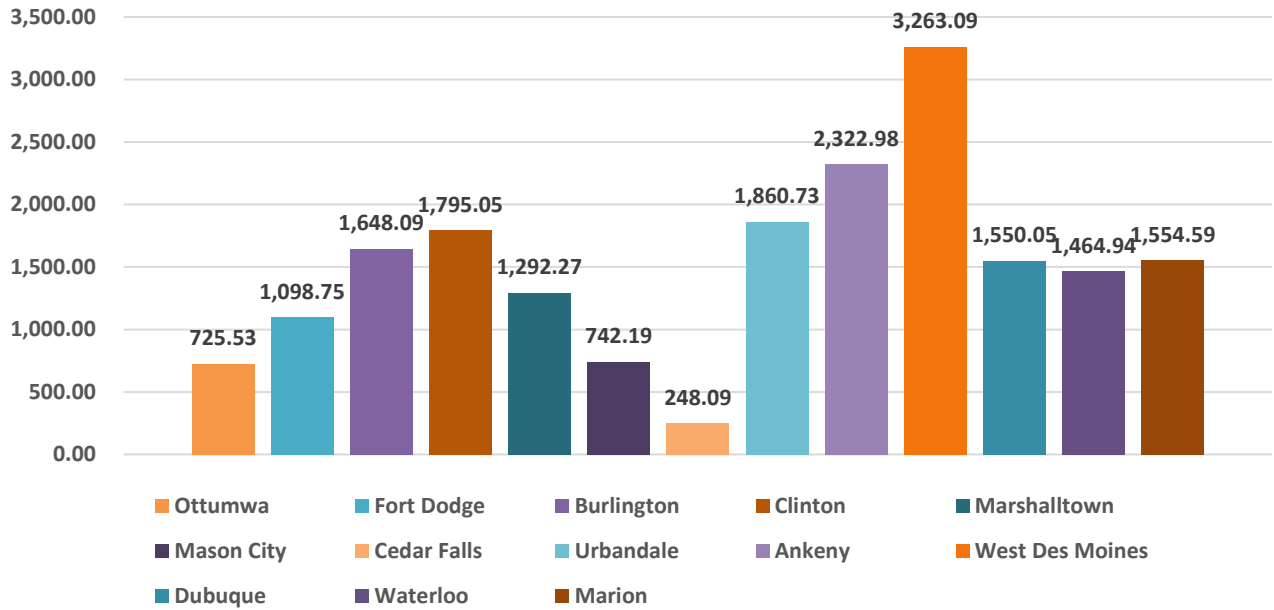
	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	BGT20
Debt Service	2,647,060	3,137,185	3,209,272	6,161,323	3,754,344	6,063,741	5,818,059	5,766,280	10,184,186	15,393,861	6,638,980
Percentage Change	31.1%	11.2%	18.5%	2.3%	92.0%	-39.1%	61.5%	-0.9%	76.6%	167.0%	-34.8%
Total Expenditures, All Funds	35,522,118	45,095,534	46,169,278	53,471,937	46,563,553	58,242,543	63,192,390	70,034,908	69,871,875	87,538,934	125,032,444
Debt Service as Percent of Total Exp	6.6%	7.5%	7.0%	7.0%	11.5%	8.1%	10.4%	8.2%	14.6%	17.6%	5.3%
General Fund Revenues	15,040,720	15,755,554	16,307,287	16,602,207	17,178,902	66,504,045	16,373,865	19,989,639	21,548,358	22,889,963	24,457,460
Debt Service as Percent of GF Revenues	17.6%	19.9%	19.7%	37.1%	21.9%	9.1%	35.5%	28.8%	47.3%	67.3%	27.1%



**Debt Comparison
As of 06/30/2018**

City	Debt Service		Total				GO Debt Limit	GO Debt Capacity Used	Outstanding GO Bond Debt Per Capita	Revenue Debt Per Capita	Total Debt Per Capita	
	Population	Levy	Outstanding GO Debt	TIF Revenue Debt	Revenue Bonds	Other Debt						Total Debt
Muscatine	22,886	2.53669	14,390,000	435,000.00	11,789,000.00	-	26,614,000.00	67,450,183.00	21%	628.77	534.13	1,162.89
Ottumwa	25,023	3.54789	18,155,000		12,019,763.00	-	30,174,763.00	51,540,301.00	35%	725.53	480.35	1,205.88
Fort Dodge	25,206	4.75660	27,695,000	135,000.00	93,261,612.00	-	121,091,612.00	54,563,105.00	51%	1,098.75	3,705.33	4,804.08
Burlington	25,663	3.79790	42,295,000	-	15,623,444.00	-	57,918,444.00	61,099,488.00	69%	1,648.09	608.79	2,256.89
Clinton	26,885	2.96023	48,260,000		65,791,000.00	-	114,051,000.00	81,841,309.00	59%	1,795.05	2,447.13	4,242.18
Marshalltown	27,552	0.84653	35,604,611	2,875,389.00	20,550,079.00	434,128.00	59,464,207.00	72,641,507.00	49%	1,292.27	850.23	2,158.25
Mason City	28,079	2.31311	20,840,000	-	12,904,000.00	-	33,744,000.00	86,081,326.00	24%	742.19	459.56	1,201.75
Bettendorf	33,217	5.00000	118,700,000	4,900,000.00	9,195,000.00		132,795,000.00	178,647,491.00	66%	3,573.47	424.33	3,997.80
Cedar Falls	39,260	0.26483	9,740,000	-	5,644,000.00	-	15,384,000.00	151,916,354.00	6%	248.09	143.76	391.85
Urbandale	39,463	2.20000	73,430,000	-	4,232,000.00	-	77,662,000.00	231,288,710.00	32%	1,860.73	107.24	1,967.97
Ankeny	54,598	3.75000	126,830,000	-	23,444,000.00	-	150,274,000.00	245,580,138.00	52%	2,322.98	429.39	2,752.37
West Des Moines	56,609	1.95000	184,720,000	-	-	1,595,625.00	186,315,625.00	359,449,675.00	51%	3,263.09	0.00	3,291.27
Dubuque	57,637	0.10008	89,340,001	20,300,881.00	145,565,210.00	8,249,526.00	263,455,618.00	209,368,563.00	43%	1,550.05	2,877.77	4,570.95
Ames	58,965	3.21813	65,480,000	-	83,565,000.00	66,796,145.00	215,841,145.00	209,227,522.00	31%	1,110.49	1,417.20	3,660.50
Waterloo	68,406	2.98828	100,210,430	8,015,060.00	1,534,000.00	-	109,759,490.00	191,406,282.00	52%	1,464.94	139.59	1,604.53
Average	39,297	2.68	65,046,003	2,820,102.31	33,674,540.53	5,505,387.43	106,302,993.60	150,140,130.27	43%	1,554.97	928.70	2,617.94
Marion	34,768	2.08	54,050,000	854,308.00	2,070,000.00	-	56,974,308.00	129,677,190.00	42%	1,554.59	84.11	1,638.70
Average less Marion	4,529	0.60	10,996,003	1,965,794	31,604,541	5,505,387	49,328,686	20,462,940	1%	0	845	979

Outstanding GO Debt per Capita
Average = \$1,554.97 Marion = \$1,554.59



Debt Service Levy
Average = \$2.68 Marion = \$2.08

