



# City of Windsor Heights FY 2019/2020 Budget

Presented by:  
Elizabeth Hansen, City Administrator  
Travis Cooke, City Clerk  
January 28, 2019



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# **What is Windsor Heights's Financial Situation?**

**Cash Solvency?**  
**Budgetary Solvency?**  
**Long-run Solvency?**

# Purpose of Fund Balance



**Guard against revenue  
fluctuations**

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## **Managing our Finances**

- ⦿ **Raised new revenues or increased fees**
- ⦿ **Cost Control**
- ⦿ **Doing More with Less**
- ⦿ **Releasing Residential from the TIF district**
- ⦿ **Lean – Reducing costs and improving service**

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# Financial Policies or Rules of Thumb that the City uses?



- ⦿ Investment Policy
- ⦿ Debt Policy
- ⦿ Purchase Policy
- ⦿ Fund Balance Policy

# Monitoring our Finances

- Monthly budget to actual report
- Monthly bank reconciliation
- Quarterly budget line-item review per fund
- Regular project status reports
- Audit
- Annual Report



# Budget is a Team Sport

The nice thing about teamwork is that you  
always have others on your side.

--Margaret Carty



# Members of our Finance Team:

1. **Elected Officials: Mayor Dave Burgess, Council members Zachary Bales-Henry, Threase Harms, Joseph Jones, Mike Jones and Mike Loffredo**
2. **City Staff**
3. **Project specific technical experts (i.e. Engineers)**
4. **Independent financial advisors**
5. **Municipal and Bond Counsel**
6. **Citizens**

# Data Driven Decision Making

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- ◎ **Strategic Plan (2-year On-going Projects/Programs and New Initiatives; Goals and Action Plans)**
- ◎ **Economic Development Strategic Plan**
- ◎ **Comprehensive Plan**
- ◎ **Capital Improvement Plan**
- ◎ **Equipment Revolving Plan**
- ◎ **Financial Policies**
- ◎ **Complete Streets and Comprehensive Master Streets Plan**
- ◎ **Utility Plans and Policies**
- ◎ **University Traffic and Cowles Circulation Analysis**
- ◎ **City-wide Storm Water Study**

# **Windsor Heights: A Financially Sound City**

- ◎ **City services delivered in most effective manner**
- ◎ **Upgraded City technology and financial systems (including data security)**
- ◎ **Maintain good bond rating**
- ◎ **Increased City's financial reserves**
- ◎ **Leveraged City resources through outside grants, partnerships and private contributions**
- ◎ **Users paying for cost recovery of the delivery of City services**

# Budget Timeline

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**August** – Updating the Insurance Renewal, ERP and CIP Planning

**September/October** – Updated plans and discussion with budget committee on services and cost saving

**November** – Budget worksheets out and due

**December** – Budget committee reviews TIF, ERP and CIP spreadsheets

**January** – Staff fine tunes budget by line item, Council approves CIP, Budget work session

**February** – Budget work session and Set Public Hearing

**March** – Public Hearing and Approve Budget

# Budget Year

Fiscal Years:  
July 1-June 30



# Budget as a Plan

- ◎ Based on projections
- ◎ Actual experience may vary, may need to adjust during the year
- ◎ Budget sets policy for the upcoming year, determines projects that will be undertaken, etc.
- ◎ Also a communication tool

# Budget Adoption

- ⦿ Rigid and regulated by state
- ⦿ Budget is an appropriation, giving the city the authority to spend
- ⦿ Provides maximum citizen oversight



# Legislative Limits

- ① State places limits
- ① State requires expenditures
- ① Results in mandates!



\$

**Expenses**

**Revenues**

**July**

**January**

**June**

# City Revenue Cycle

# **Taxable Value**

## **Property Tax Base**

**(assessed value of properties in the city)**

**Several types of tax base:**

- **Residential**
- **Multi-Residential**
- **Commercial**
- **Industrial**
- **Utility**



# State Limitations

The Rollback means that property is not taxed at its full value, only a percent.

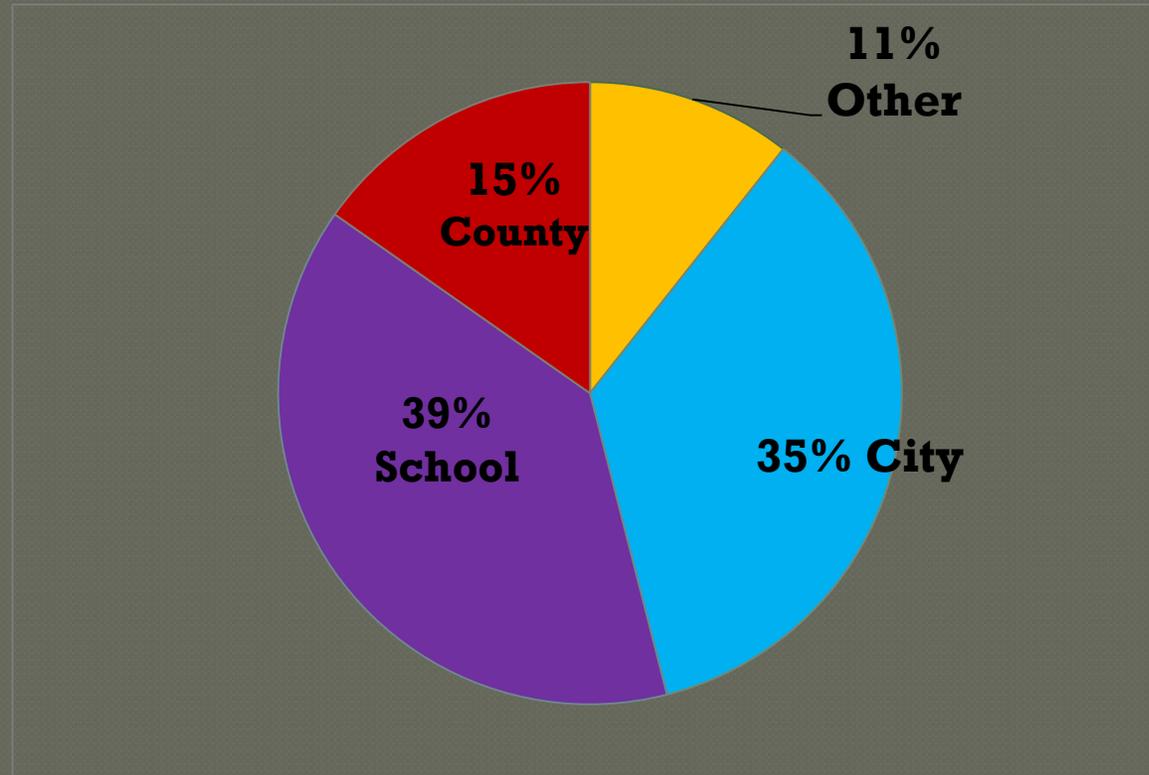


State sets the percent for a whole class of property. Effects residential property the most.

# Levy Rates

- ◎ Different rates available
- ◎ Usage and/or amount is limited
- ◎ Expressed in dollars and cents per 1000
- ◎ State regulates the limits on what we can levy
- ◎ General Fund capped at \$8.10/1000
- ◎ 812 of 942 cities in Iowa are at \$8.10

# Slicing the Property Tax Pie



# Budget Goals

- ◎ The Overall Goal is to create a long-term sustainable operating budget and financial plan that includes infrastructure and facility improvements and an equipment replacement plan while keeping the levy steady.
- ◎ The CIP included a long-term financial plan to maintain or reduce the levy rate for the next ten (10) years.
- ◎ The proposed FY 2019/2020 budget reflects an decrease in the overall City tax rate:
  - ◎ Debt service decreases from \$2.89635 to \$2.80671
  - ◎ The overall millage rate is reduced from \$16.58088/\$1,000 to \$16.52431

# Trends in Property Valuations

Property Valuation Year	Budget Adopted	Property Valuation	Change	Change in General Fund Revenue
1/2014	3/2/15	\$195,838,727		\$17,878
1/2015	2/15/16	\$201,867,143	3.08%	\$49,522
1/2016	3/6/17	\$205,857,909	1.98%	\$33,951
1/2017	3/5/18	\$225,323,871	9.46%	\$157,968
1/2018	3/4/19	\$223,894,533	0.06%	-\$12,155

Valuation change could include a number of variables, such as the economy, reduction of property assessments due to property vacancies, valuation and rollback per property tax class, etc.

# Taxes Levied

**\$8.10**  
**\$16.52431**

## Adoption of Budget and Certification of City Taxes

# 77-728

FISCAL YEAR BEGINNING JULY 1, 2019 - ENDING JUNE 30, 2020

Resolution No.: \_\_\_\_\_

The City of: Windsor Heights County Name: \_\_\_\_\_

\_\_\_\_\_ POLK \_\_\_\_\_

Date Budget Adopted: \_\_\_\_\_

(Date) (initials)

The below-signed certifies that the City Council, on the date stated above, lawfully approved the named resolution adopting a budget for next fiscal year, as summarized on this and the supporting pages. Attached is Long Term Debt Schedule Form 703 which lists any and all of the debt service obligations of the City.

County Auditor Date Stamp		Telephone Number	Signature
<b>January 1, 2018 Property Valuations</b>			
	Regular	2a	223,894,533
	DEBT SERVICE	3a	280,135,512
	Ag Land	4a	0
	With Gas & Electric	2b	277,849,290
	Without Gas & Electric	3b	0
	Ag Land	4b	0
			Last Official Census
			4,980

Code Sec.	Dollar Limit	Purpose	TAXES LEVIED		Rate	
			(A) Request with Utility Replacement	(B) Property Taxes Levied		
384.1	8.10000	Regular General levy	5	1,813,546	43	8.10000
(384)		Non-Voted Other Permissible Levies				
12(8)	0.67500	Contract for use of Bridge	6		44	0
12(10)	0.95000	Opr & Maint publicly owned Transit	7		45	0
12(11)	Armt Nec	Rent, Ins. Maint of Civic Center	8		46	0
12(12)	0.13500	Opr & Maint of City owned Civic Center	9	30,226	47	0.13500
12(13)	0.06750	Planning a Sanitary Disposal Project	10		48	0
12(14)	0.27000	Aviation Authority (under sec.330A,15)	11		49	0
12(15)	0.06750	Levee Impr. fund in special charter city	13		51	0
12(17)	Armt Nec	Liability, property & self insurance costs	14	51,500	52	0.23002
12(21)	Armt Nec	Support of a Local Emerg Mgmt Comm.	452	9,000	455	0.04020
(384)		Voted Other Permissible Levies				
12(1)	0.13500	Instrumental/Vocal Music Groups	15		53	0
12(2)	0.81000	Memorial Building	16		54	0
12(3)	0.13500	Symphony Orchestra	17		55	0
12(4)	0.27000	Cultural & Scientific Facilities	18		56	0
12(5)	As Voted	County Bridge	19		57	0
12(6)	1.35000	Missi or Missouri River Bridge Const.	20		58	0
12(9)	0.03375	Aid to a Transit Company	21		59	0
12(16)	0.20500	Maintain Institution received by gift/devise	22		60	0
12(18)	1.06000	City Emergency Medical District	463		465	0
12(20)	0.27000	Support Public Library	23	60,452	61	0.27000
28E.22	1.50000	Unified Law Enforcement	24		62	0
		<b>Total General Fund Regular Levies (5 thru 24)</b>	25	<b>1,964,724</b>		<b>1,944,664</b>
384.1	3.00375	Ag Land	26		63	0
		<b>Total General Fund Tax Levies (25 + 26)</b>	27	<b>1,964,724</b>		<b>1,944,664</b>
						Do Not Add
		Special Revenue Levies				
384.8	0.27000	Emergency (if general fund at levy limit)	28		64	0
384.6	Armt Nec	Police & Fire Retirement	29			0
	Armt Nec	FICA & IPERS (if general fund at levy limit)	30	371,683		1.66008
Rules	Armt Nec	Other Employee Benefits	31	734,890		3.28230
		<b>Total Employee Benefit Levies (29,30,31)</b>	32	<b>1,106,573</b>		<b>1,095,274</b>
		<b>Sub Total Special Revenue Levies (28+32)</b>	33	<b>1,106,573</b>		<b>1,095,274</b>
		Valuation				
386	As Req	With Gas & Elec				
		Without Gas & Elec				
SSMID 1	(A)	(B)	34		66	0
SSMID 2	(A)	(B)	35		67	0
SSMID 3	(A)	(B)	36		68	0
SSMID 4	(A)	(B)	37		69	0
SSMID 5	(A)	(B)	555		555	0
SSMID 6	(A)	(B)	556		556	0
SSMID 7	(A)	(B)	1177		1177	0
SSMID 8	(A)	(B)	1185		1185	0
		<b>Total Special Revenue Levies</b>	39	<b>1,106,573</b>		<b>1,095,274</b>
384.4	Armt Nec	Debt Service Levy 76.10(6)	40	786,258	40	779,842
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41		41	0
		<b>Total Property Taxes (27+39+40+41)</b>	42	<b>3,857,555</b>	42	<b>3,819,780</b>
						16.52431

COUNTY AUDITOR - I certify the budget is in compliance with ALL the following:  
Budgets that DO NOT meet ALL the criteria below are not statutorily compliant & must be returned to the city for correction.

# Residential Property Example

**(Assessed Value) \$100,000**

**X (State Limitation) 56.9180%**

**Taxable Value \$56,918.00**

**Example**

**(Taxable Value) \$56,918.00**

**X (Levy Rate) \$16.52431/1000**

**Total Property Tax Revenue \$940.53**



# History of Rollback Figures and City Tax Rate

Residential Property	FY 19/20	FY 18/19	FY 17/18	FY 16/17	FY 15/16
<b>Rollback</b>	56.9180%	55.6209%	56.9391%	55.6259%	55.7335%
City Millage rate of	\$16.52431	\$16.58088	\$16.96522	\$15.6611	\$15.07588
Property Tax (\$100,000 residential property)	\$940.53	\$922.24	\$965.99	\$871.16	\$840.23

Cities do not have control over the rollback. The State sets the rollback figures, which effects the taxable value and total property tax revenues and this shows how it changes every year.

# Industrial/Commercial Property Example

**(Assessed Value) \$100,000**

**X (State Limitation) 90%**

**Taxable Value \$90,000**

**Example**

**(Taxable Value) \$90,000**

**X (Levy Rate) \$16.52431/1000**

**Total Property Tax Revenue \$1,487.19**



# Industrial/Commercial Property Impact on Cities

## ROLLBACK FIGURES

Property Class	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY2015
Agricultural	56.1324%	54.4480%	47.4996%	46.1068%	44.7021%	43.3997%
Commercial	90%	90%	90%	90%	90%	95%
Industrial	90%	90%	90%	90%	90%	95%
Railroad	90%	90%	90%	90%	90%	95%
Residential	56.9180%	55.6209%	56.9392%	55.6259%	55.7335%	54.4002%
Multi-Residential	75%	78.75%	82.5%	86.25%	*Begins in 2017	

**New rollback for commercial, industrial and railroad property**

- 95% in Assessment year 2013 (FY 2014-15 budget year)
- 90% in Assessment Year 2014 and beyond (FY 2015-16)
- State backfill – Governor included in her FY20 budget

# Commercial to Residential Property Impact on Cities

## New multi-residential property class

- 8 year rollback schedule
- 90% in Assessment Year 2014 and beyond (FY 2015-16)
- No backfill

Assessment Year	Rollback Percentage	Fiscal Year
2015	86.25%	2017
2016	82.5%	2018
2017	78.75%	2019
2018	75%	2020
2019	71.25%	2021
2020	67.5%	2022
2021	63.75%	2023
2022 and beyond	Equal to residential	2024

# Windsor Heights Tax Rate in the Des Moines School District:

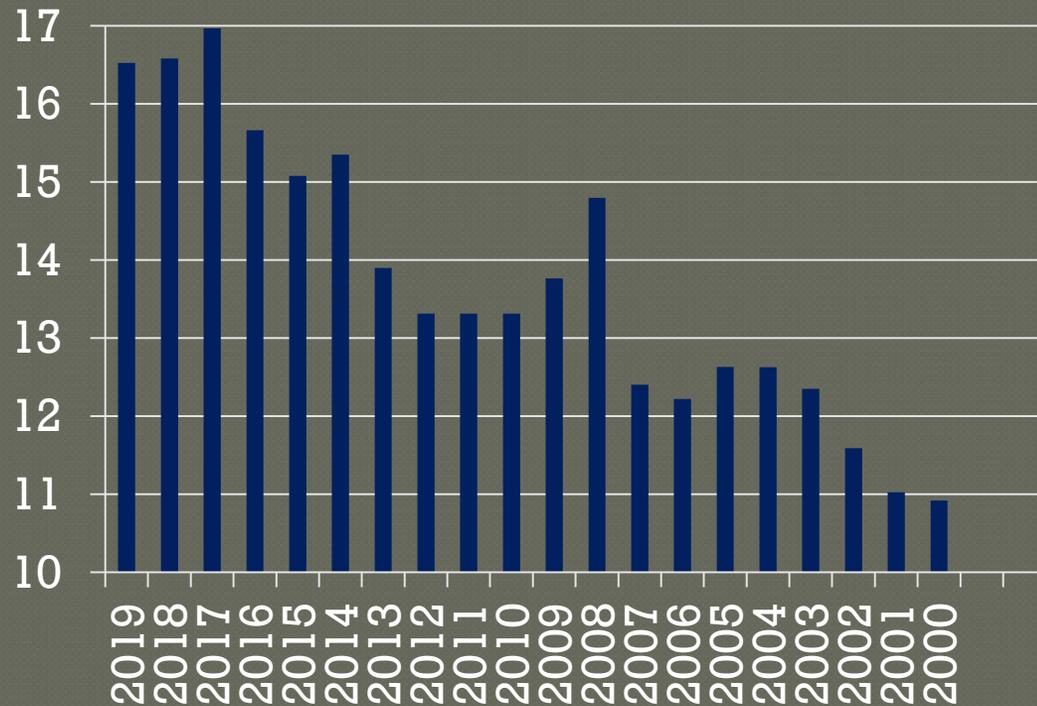
Tax Year	FY 18/19	FY 17/18	FY 16/17	FY 15/16	FY 14/15
City	16.58088	16.9652	15.6611	15.07588	15.34886
School	18.60074	18.56349	18.50586	18.42809	18.14592
County	7.30880	7.3088	7.3088	7.3088	7.1688
Other	5.11618	5.10026	5.07224	5.44148	5.4115
Total	47.60660	47.93777	46.548	46.25425	46.07508
% to City	34.83%	35.39%	33.65%	32.59%	33.31%

# Windsor Heights Tax Rate in the West Des Moines School District:

Tax Year	FY 18/19	FY 17/18	FY 16/17	FY 15/16	FY 14/15
City	16.58088	16.9652	15.6611	15.07588	15.34886
School	13.27000	13.26871	13.26872	13.24189	13.26572
County	7.3088	7.3088	7.3088	7.3088	7.1688
Other	5.11618	5.10026	5.07224	5.44148	5.4115
Total	42.27586	42.64299	41.31086	41.06805	41.19488
% to City	39.22%	FY 17/18	FY 16/17	FY 15/16	FY 14/15

# Historic Tax Levy for Windsor Heights

## Tax Levy



<b>FY 19-20</b>	<b>16.52431</b>
<b>FY 18-19</b>	<b>16.58088</b>
<b>FY 17-18</b>	<b>16.96522</b>
<b>FY 16-17</b>	<b>15.6611</b>
<b>FY 15/16</b>	<b>15.07588</b>
<b>FY 14/15</b>	<b>15.34886</b>
<b>FY 13/14</b>	<b>13.89892</b>
<b>FY 12/13</b>	<b>13.31499</b>
<b>FY 11/12</b>	<b>13.31486</b>
<b>FY 10/11</b>	<b>13.31499</b>
<b>FY 09/10</b>	<b>13.76398</b>
<b>FY 08/09</b>	<b>14.79484</b>
<b>FY 07/08</b>	<b>12.40322</b>
<b>FY 06/07</b>	<b>12.21843</b>
<b>FY 05/06</b>	<b>12.62896</b>
<b>FY 04/05</b>	<b>12.6251</b>
<b>FY 03/04</b>	<b>12.35119</b>
<b>FY 02/03</b>	<b>11.58837</b>
<b>FY 01/02</b>	<b>11.0253</b>
<b>FY 00/01</b>	<b>10.92057</b>

The jumps in the levy rate in 2008/9 is for the Community Event Center and Hickman 63<sup>rd</sup> Streetscape projects, in 2013/14 is for the EMS Ambulance, Public Works Dump Trucks, Streets, Trail, Sewer Improvements, Fire Department Tahoe and City Hall Bonds, and in 2017/18 is for the Streets General Obligation Bond Issuance.

# FY 18/19 City Tax Rates Comparable to Windsor Heights

	City	Population	Total Tax Rate
10	Perry	8,259	17.86825
<b>9</b>	<b>Windsor Heights</b>	<b>4,860</b>	<b>16.58088</b>
8	Fairfield	9,827	15.79033
7	Hiawatha	7,024	15.20171
6	Nevada	6,833	14.61800
5	Carlisle	4,155	14.89110
4	Grinnell	9,034	14.83076
3	Osceola	4,949	14.42176
2	Sergeant Bluff	4,464	12.38638
1	Mt. Pleasant	8,644	12.18171
	<b>Average</b>	<b>6,805</b>	<b>14.87709</b>

Source: Iowa Department of Management

# FY 18/19 City Tax Rates

## Metropolitan Cities Bordering Windsor Heights

City	Population	Total Tax Rate
1 Des Moines	207,510	17.24000
<b>2 Windsor Heights</b>	<b>4,860</b>	<b>16.58088</b>
3 Norwalk	10,077	15.40640
4 Waukee	18,778	13.40000
5 West Des Moines	61,255	11.79000
6 Pleasant Hill	9,246	11.65000
7 Clive	16,590	10.14475
8 Urbandale	41,776	10.02000
<b>Average</b>	<b>46,262</b>	<b>13.27900</b>

Source: Iowa Department of Management

## ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2020

Fiscal Years

(A)	(B)	(C) GENERAL	(D) SPECIAL REVENUES	(E) TIF SPECIAL REVENUES	(F) DEBT SERVICE	(G) CAPITAL PROJECTS	(H) PERMANENT	(I) PROPRIETARY	(J) BUDGET 2020	(K) RE-ESTIMATED 2019	(L) ACTUAL 2018
<b>Revenues &amp; Other Financing Sources</b>											
Taxes Levied on Property	1	1,944,664	1,095,274		779,842	0			3,819,780	3,838,117	3,594,045
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	1,944,664	1,095,274		779,842	0			3,819,780	3,838,117	3,594,045
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			3,142,387					3,142,387	1,871,627	1,860,988
Other City Taxes	6	280,085	11,299		6,416	0			297,800	298,705	314,192
Licenses & Permits	7	71,900	0					0	71,900	70,900	73,268
Use of Money and Property	8	10,000	0	0	0	0	0	0	10,000	3,500	10,758
Intergovernmental	9	80,803	663,653	0	22,793	0		0	767,249	737,126	797,969
Charges for Fees & Service	10	311,500	1,140		0	0		888,819	1,201,459	1,131,959	1,485,680
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	373,048	46,000		0	0		0	419,048	1,154,048	2,602,103
Sub-Total Revenues	13	3,072,000	1,817,366	3,142,387	809,051	0		888,819	9,729,623	9,105,982	10,739,003
<b>Other Financing Sources:</b>											
Total Transfers In	14	148,000	255,315	0	813,898	2,910,000	0	0	4,127,213	2,089,365	4,886,537
Proceeds of Debt	15	0	0	0	0	0		0	0	0	108,856
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	3,220,000	2,072,681	3,142,387	1,622,949	2,910,000	0	888,819	13,856,836	11,195,347	15,734,396
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	2,209,347	859,773	0			0		3,069,120	3,007,556	3,310,291
Public Works	19	0	831,713	0			0		831,713	707,700	521,663
Health and Social Services	20	3,000	0	0			0		3,000	3,000	3,000
Culture and Recreation	21	325,346	21,198	0			0		346,544	407,651	444,058
Community and Economic Development	22	7,737	0	0			0		7,737	150,350	75,600
General Government	23	631,860	114,511	0			0		746,371	731,744	681,356
Debt Service	24	0	0	0	1,600,156		0		1,600,156	1,608,716	3,328,473
Capital Projects	25	0	0	0		0	0		0	1,596,200	2,733,121
Total Government Activities Expenditures	26	3,177,290	1,827,195	0	1,600,156	0	0		6,604,641	8,212,917	11,097,562
Business Type Proprietary: Enterprise & ISF	27							785,897	785,897	780,944	618,802
Total Gov & Bus Type Expenditures	28	3,177,290	1,827,195	0	1,600,156	0	0	785,897	7,390,538	8,993,861	11,716,364
Total Transfers Out	29	0	148,000	3,979,213	0	0	0	0	4,127,213	2,089,365	4,886,537
Total ALL Expenditures/Fund Transfers Out	30	3,177,290	1,975,195	3,979,213	1,600,156	0	0	785,897	11,517,751	11,083,226	16,602,901
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>											
	31										
	32	42,710	97,486	-836,826	22,793	2,910,000	0	102,922	2,339,085	112,121	-868,505
Beginning Fund Balance July 1	33	2,517,157	1,539,659	2,918,818	505,663	1,456,432	0	800,813	9,738,542	9,626,421	10,494,926
Ending Fund Balance June 30	34	2,559,867	1,637,145	2,081,992	528,456	4,366,432	0	903,735	12,077,627	9,738,542	9,626,421

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2019 - ENDING JUNE 30, 2020

City of Windsor Heights, Iowa

The City Council will conduct a public hearing on the proposed Budget at Council Chambers, 1133 66th Street  
on 3/4/2019 at 6:00 p.m.  
(Date) xx/xx/xx (hour)

The Budget Estimate Summary of proposed receipts and expenditures is shown below.  
Copies of the the detailed proposed Budget may be obtained or viewed at the offices of the Mayor,  
City Clerk, and at the Library.

The estimated Total tax levy rate per \$1000 valuation on regular property . . . . . \$ 16.52431

The estimated tax levy rate per \$1000 valuation on Agricultural land is . . . . . \$ 0

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part  
of the proposed budget.

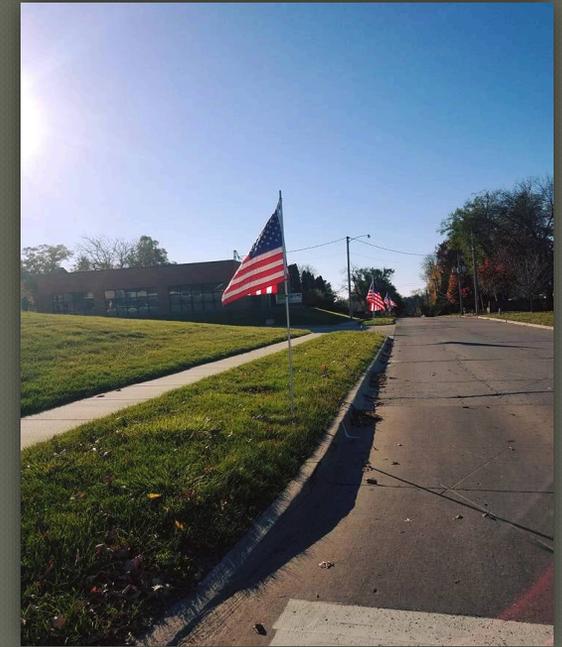
515-279-3662  
phone number

Travis Cooke  
City Clerk/Finance Officer's NAME

	Budget FY 2020	Re-estimated FY 2019	Actual FY 2018
	(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>			
Taxes Levied on Property	1 3,819,780	3,838,117	3,594,045
Less: Uncollected Property Taxes-Levy Year	2 0	0	0
<b>Net Current Property Taxes</b>	<b>3 3,819,780</b>	<b>3,838,117</b>	<b>3,594,045</b>
Delinquent Property Taxes	4 0	0	0
TIF Revenues	5 3,142,387	1,871,627	1,860,988
Other City Taxes	6 297,800	298,705	314,192
Licenses & Permits	7 71,900	70,900	73,268
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Intergovernmental	9 767,249	737,126	797,969
Charges for Fees & Service	10 1,201,459	1,131,959	1,485,680
Special Assessments	11 0	0	0
Miscellaneous	12 419,048	1,154,048	2,602,103
Other Financing Sources	13 0	0	108,856
Transfers In	14 4,127,213	2,089,365	4,886,537
<b>Total Revenues and Other Sources</b>	<b>15 13,856,836</b>	<b>11,195,347</b>	<b>15,734,396</b>
<b>Expenditures &amp; Other Financing Uses</b>			
Public Safety	16 3,089,120	3,007,556	3,310,291
Public Works	17 831,713	707,700	521,663
Health and Social Services	18 3,000	3,000	3,000
Culture and Recreation	19 346,544	407,651	444,058
Community and Economic Development	20 7,737	150,350	75,800
General Government	21 746,371	731,744	681,356
Debt Service	22 1,600,166	1,608,716	3,328,473
Capital Projects	23 0	1,596,200	2,733,121
<b>Total Government Activities Expenditures</b>	<b>24 6,604,641</b>	<b>8,212,917</b>	<b>11,097,562</b>
Business Type / Enterprises	25 785,897	780,944	618,802
<b>Total ALL Expenditures</b>	<b>26 7,390,538</b>	<b>8,993,861</b>	<b>11,716,364</b>
Transfers Out	27 4,127,213	2,089,365	4,886,537
<b>Total ALL Expenditures/Transfers Out</b>	<b>28 11,517,751</b>	<b>11,083,226</b>	<b>16,602,901</b>
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29 2,339,085	112,121	-868,505
Beginning Fund Balance July 1	30 9,738,542	9,626,421	10,494,926
<b>Ending Fund Balance June 30</b>	<b>31 12,077,627</b>	<b>9,738,542</b>	<b>9,626,421</b>

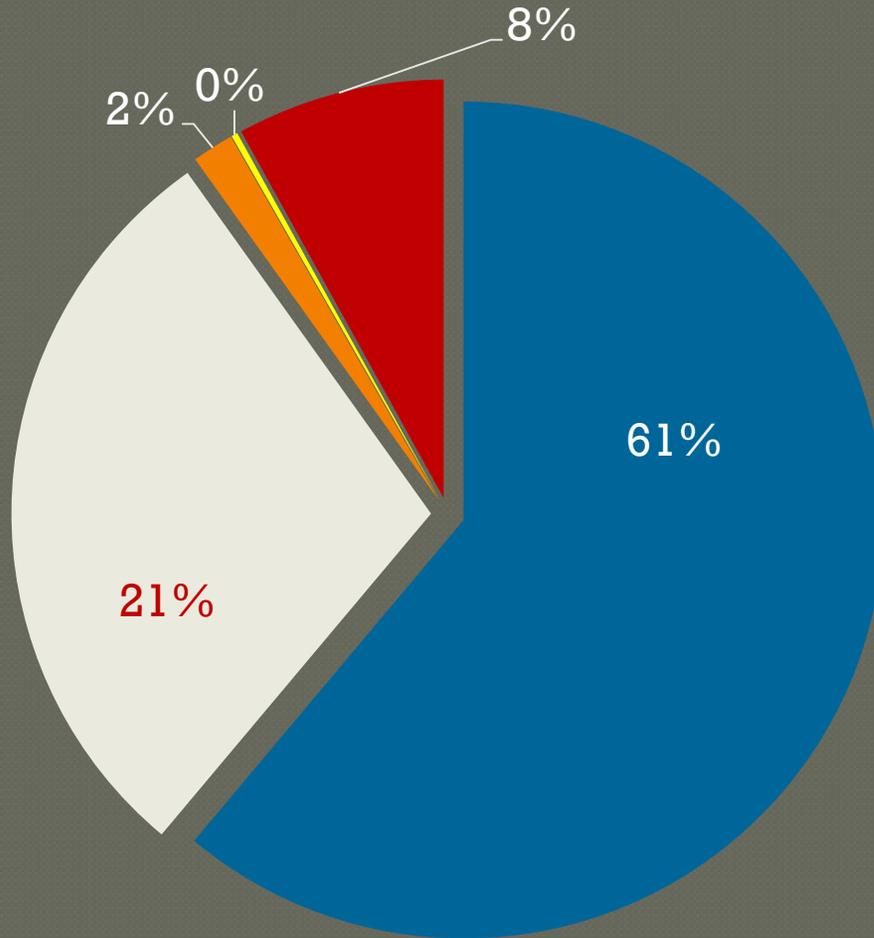
# General Fund

- Police
- Fire
- Library
- Parks & CEC
- Administration



# General Fund

## Windsor Heights Revenue Summary



■ Property Tax - \$1,964,724

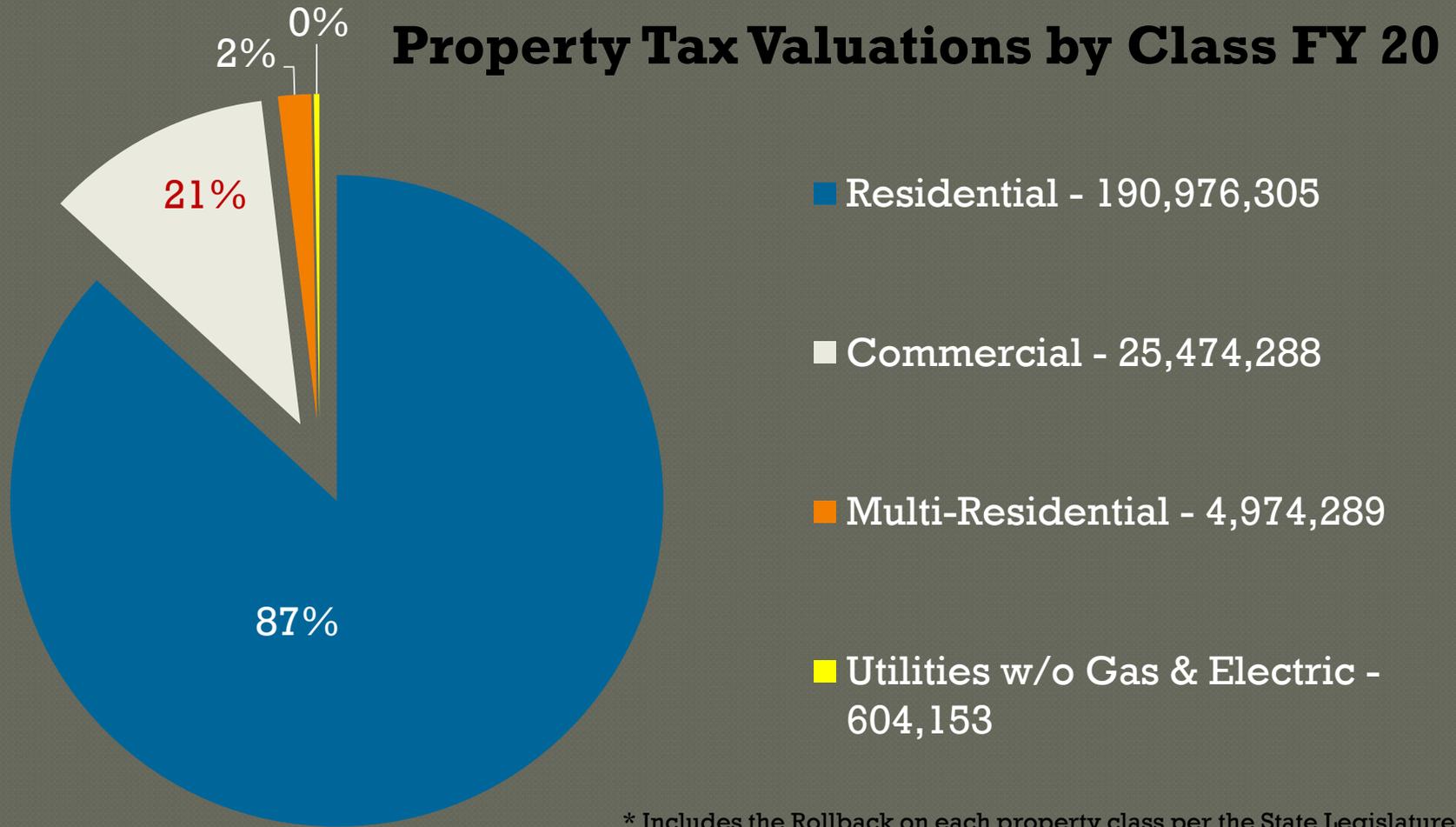
■ User Fees and Fines - \$931,548

■ Licenses and Permits - \$71,900

■ Grants and Donations - \$10,900

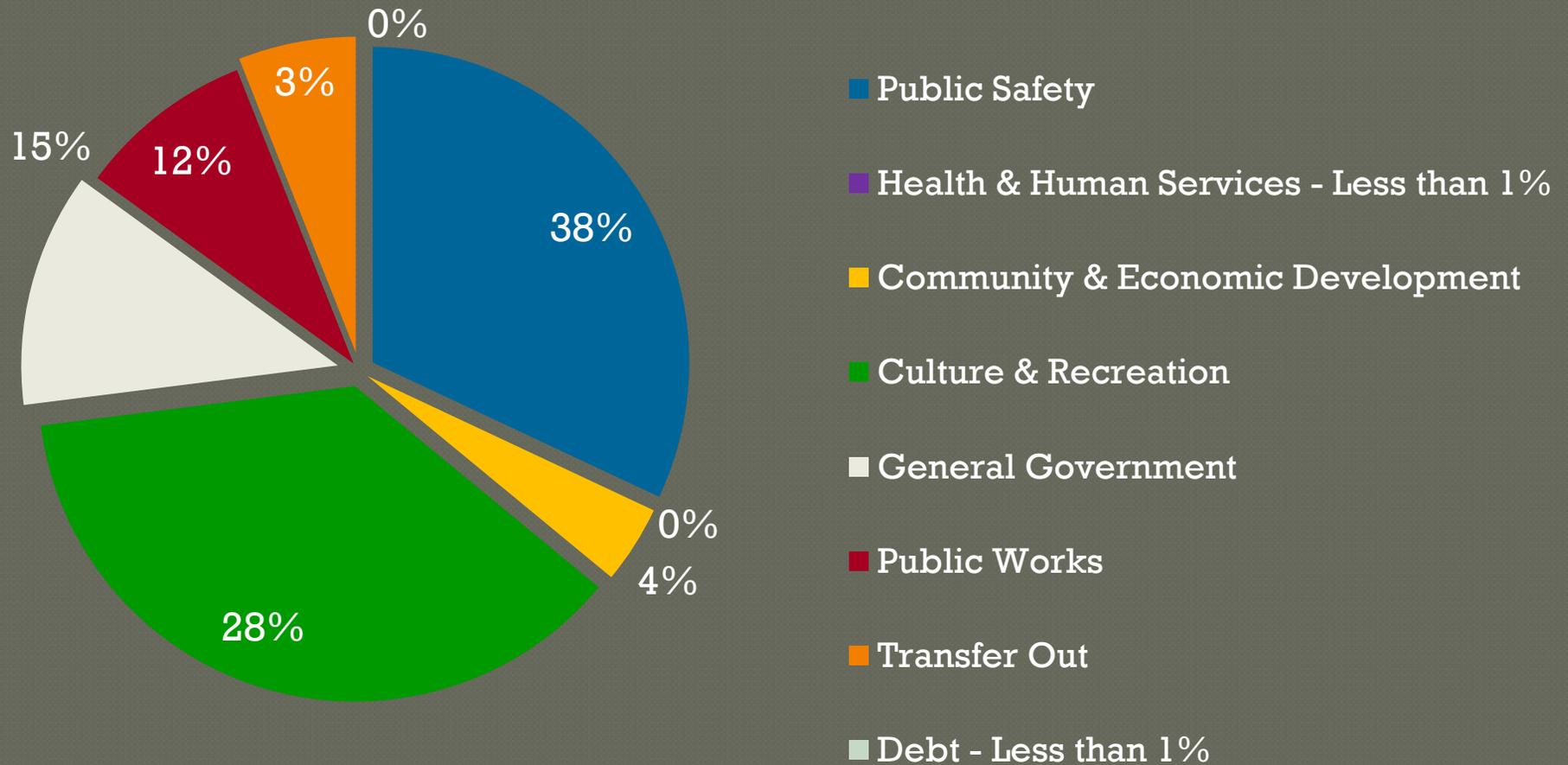
■ Other Transfers - \$243,408

# General Fund



\* Includes the Rollback on each property class per the State Legislature

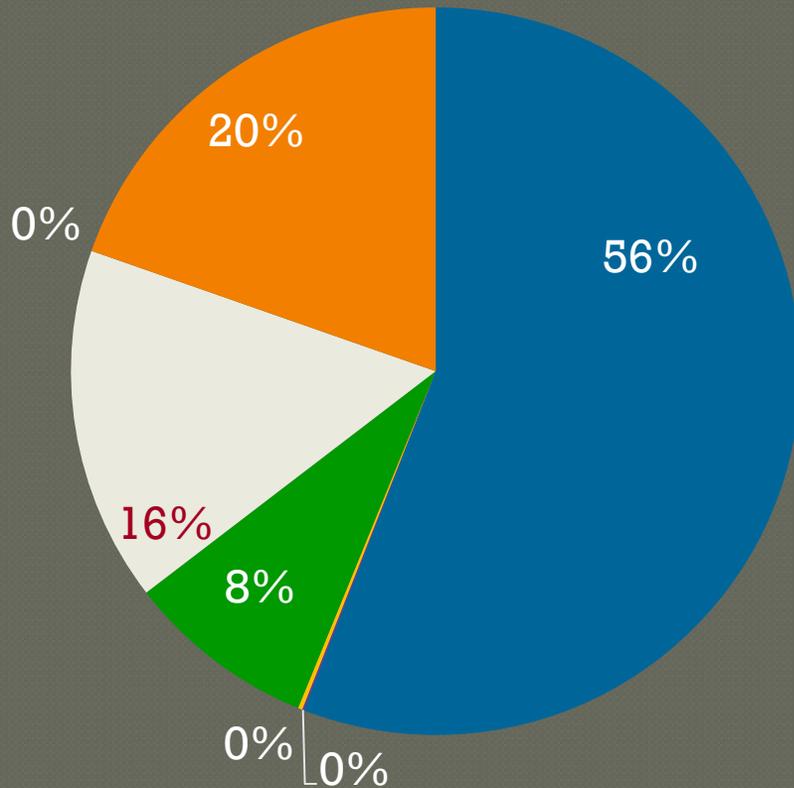
## Statewide Average Expenses for Cities with Populations 3,000 to 9,999 (78 cities out of 942)



Source: Iowa Department of Management

# General Fund

## Windsor Heights Expense Summary – Not including benefits



■ Public Safety - \$2,238,067

■ Health & Human Services - \$3,000

■ Community & Economic  
Development - \$7,737

■ Culture & Recreation - \$337,354

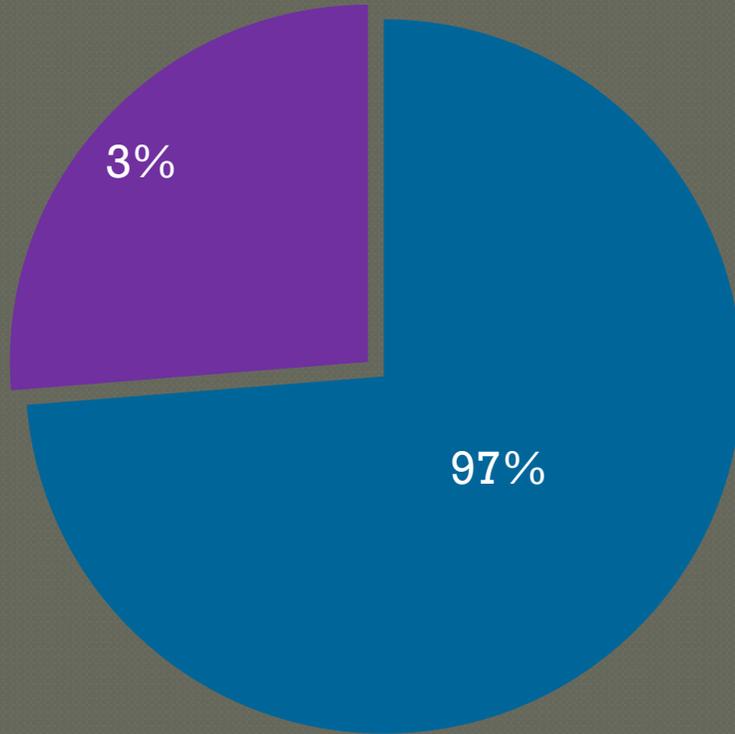
■ General Government - \$631,860

■ Public Works - \$0

■ Debt Service - \$786,258

# General Fund

## Windsor Heights Public Safety Expense Summary – Including Benefits



■ Police, Emergency Management, Fire, Ambulance, and Animal Control - \$2,981,497

■ Building Inspection - \$106,233

# General Fund Budget Goal

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**To balance the Overall City Property Tax Rate, while maintaining a strong General Fund balance and providing departments with the personnel resources and equipment needed to perform their department functions efficiently.**

# Proposed General Fund Budget Assumptions

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- The proposed 2019/2020 budget is truly “balanced” with budgeted revenues at just a smidge over the budgeted expenditures. No reserves were used to fund any operating expenditures in this budget.
- The budget does not include revenues and expenses associated with Automated Traffic Enforcement (ATE) devices.
- The budget does not include the possibility of Local Options Sales and Service Tax revenues.
- The budget does include the presumed backfill from the commercial property tax rollback.

# Proposed General Fund Budget Assumptions (Continued)

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- The proposed budget includes new staff positions for public safety, but maintaining staffing levels for all other departments.
- The budget includes a 3% cost of living increase for all non-union and management staff for 2019/2020 per the projections of the approved salary matrix.
- The budget does not include the transfer of general funds to source the Equipment Revolving Funds for equipment.
- We are proposing not levying for emergency funds and not all employee benefits in order to reduce the tax levy rate \$.05 from \$16.58088 to \$16.52431.

# Police Department



**Back Left to Right: Officer Matt Palmer, K9 Baiyco, Public Safety Director Chad McCluskey, Lieutenant Rob Pearson, and Captain Derek Meyer**

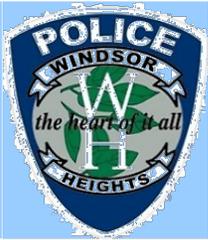
**Front Left to Right: Officer Mark Davison, Officer Chad Norris, and Michael Irlbeck**



# Police Revenues and Animal Control

	18/19	19/20	%
Grants and Donations	20,000	15,400	23%
Permits, Fines and Fees	405,500	330,500	18.5%
<b>TOTAL</b>	<b>425,500</b>	<b>345,900</b>	<b>18.7%</b>





# Police and Animal Control Expenses

	18/19	19/20	%	Change
Personnel Services	1,719,018	1,794,671	4.2%	+\$75,653
Equipment, Vehicle and Building Repairs, Utilities and Communications	65,500	79,000	20.6%	+\$13,500
Contractual Services	268,300	218,382	18.6%	-\$49,918
Operational Supplies	29,850	34,800	16.6%	+\$4,950
Capital	0	0	0	0
<b>TOTAL</b>	<b>\$2,082,668</b>	<b>\$2,126,853</b>	<b>2.1%</b>	<b>+\$44,185</b>



# FIRE/EMS Department



**Back Left to Right:** PSD Chad McCluskey, Firefighter/EMT Chris Williams, Firefighter/EMT Spencer Johnson, FF/Paramedic Lucas Altman, FF Zach Jones, FF/Paramedic Bryan Koster, FF/Paramedic David Langley, FF Cody Etter, Career FF/EMT Kelly Miller, Career FF/EMT Nick Evans, FF/Paramedic Tim Kurth, FF Marcus Thie, FF Darren Skeries, FF/EMT Jessie Evans, FF/EMT Chris Settles, Career FF/Paramedic Gerrit Foreman, FF/EMT Jeff Price

**Front Left to Right:** FF/EMT Colby Martin, “Ember,” FF Travis Davis, FF/EMT Brett Merseal, FF/EMT Robert Fleming, FF McLain Swauger, FF/EMT Jeremy Dietch, FF/EMT Tanner Townes, FF Cole Chance



# FIRE/EMS Revenues

	18/19	19/20	%
Grants and Donations	0	0	0
Permits, Fines and Fees	1,500	1,000	33.3%
Rental Inspections	25,000	25,000	0
Ambulance Charges	80,000	100,000	25%
<b>TOTAL</b>	<b>106,500</b>	<b>126,000</b>	<b>18.3%</b>





# FIRE/EMS Expenses

	18/19	19/20	%	Change
Personnel Services	664,656	714,334	7.5%	+\$49,678
Equipment, Vehicle and Building Repairs, Utilities and Communications	49,500	52,600	6.3%	+\$3,100
Contractual Services	62,100	46,600	24.95%	-\$15,500
Operational Supplies	18,900	17,600	6.9%	-\$1,300
Capital	0	0	0	0
<b>TOTAL</b>	<b>\$795,156</b>	<b>\$831,134</b>	<b>4.5%</b>	<b>+\$35,978</b>

# Building Inspection



# Building Inspection

	18/19	19/20	%
Permits, Fines and Fees	60,000	60,000	0
<b>TOTAL</b>	<b>\$60,000</b>	<b>60,000</b>	<b>0</b>

# Building Inspection

	18/19	19/20	%	Change
Personnel Services	51,992	53,633	3.2%	+1,641
Equipment, Vehicle and Building Repairs, Utilities and Communications	600	600	0	0
Contractual Services	50,500	50,500	0	0
Operational Supplies	1,500	1,500	0	0
Capital	5,000	0	0	-\$5,000
<b>TOTAL</b>	<b>\$109,592</b>	<b>\$106,233</b>	<b>3.06%</b>	<b>-\$3,359</b>



# Parks





## Parks Revenues

	<b>18/19</b>	<b>19/20</b>	<b>%</b>
Grants and Donations	500	1,500	200%
Permits, Fines and Fees	0		0
<b>TOTAL</b>	<b>\$500</b>	<b>\$1,500</b>	<b>200%</b>



## Parks Expenses

	18/19	19/20	%	Change
Personnel Services	89,820	84,492	5.9%	-\$5,328
Equipment, Vehicle and Building Repairs, Utilities and Communications	2,880	4,380	52.1%	+\$1,500
Contractual Services	13,250	7,500	43.4%	-\$5,750
Operational Supplies	12,200	12,700	4.1%	+,500
Capital	61,236	12,000	80.4%	-\$49,236
<b>TOTAL</b>	<b>\$179,386</b>	<b>\$121,072</b>	<b>32.5%</b>	<b>-\$58,314</b>

# Community Event Center



# Community Event Center Revenue

	18/19	19/20	%
Grants and Donations	0	0	0
Permits, Fines and Fees	0	0	0
Rentals	155,400	175,000	12.6%
Civic Center Levy	30,104	29,971	.4%
<b>TOTAL</b>	<b>\$185,504</b>	<b>\$204,971</b>	<b>10.5%</b>

# Community Event Center Expenses

	18/19	19/20	%	Change
Personnel Services	87,025	92,868	6.7%	+\$5,843
Equipment, Vehicle and Building Repairs, Utilities and Communications	23,880	27,880	16.8%	+\$4,000
Contractual Services	3,700	3,700	0	0
Operational Supplies	17,500	26,000	48.6%	+\$8,500
<b>TOTAL</b>	<b>\$132,105</b>	<b>\$150,448</b>	<b>13.9%</b>	<b>+\$18,343</b>

# Administration



**City Administrator Elizabeth Hansen, City Clerk Travis  
Cooke, Deputy City Clerk Jessica Vogel  
and Staff Accountant Sara Boots**

# Administration Revenue

	18/19	19/20	%
Permits, Fines and Fees	6,925	6,925	0
Library Levy	60,208	59,834	.5%
Insurance Levy	50,967	50,974	0
<b>TOTAL</b>	<b>\$118,100</b>	<b>\$117,733</b>	<b>.3%</b>

# Administrative Expenses

	18/19	19/20	%	Change
Personnel Services	399,337	399,603	0.01%	+\$266
Equipment, Vehicle and Building Repairs, Utilities and Communications	28,000	41,000	46.4%	+\$13,600
Contractual Services	88,750	88,750	0	0
Operational Supplies	43,900	41,400	6.0%	-\$2,500
<b>TOTAL</b>	<b>\$559,987</b>	<b>\$570,753</b>	<b>1.9%</b>	<b>+\$10,766</b>

# Public Works Department



**Phil Nations, Dan Morgan, Craig Stoecker, Bill Goodrich,  
Public Works Director Dalton Jacobus, Michele Denkinger  
and Austin King**

# Public Works Revenue

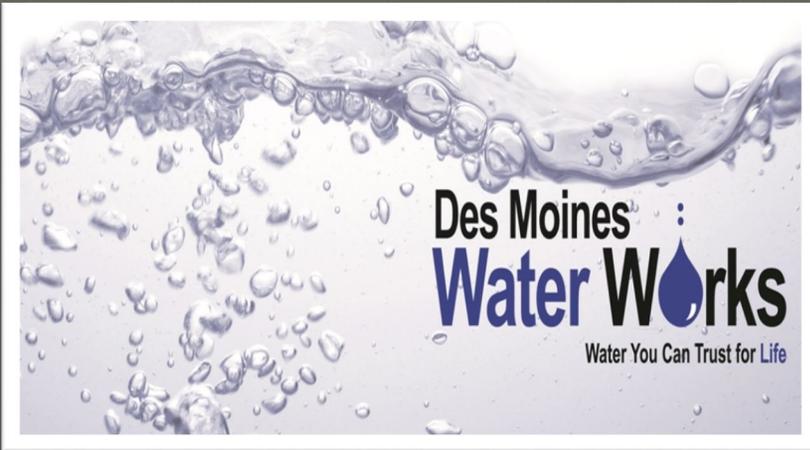
	18/19	19/20	%
Road Use Tax	590,490	620,000	5%
Grants	0	\$2,000	
<b>TOTAL</b>	<b>\$590,490</b>	<b>\$622,000</b>	<b>5.3%</b>



# Public Works Expenses

	18/19	19/20	%	Change
Personnel Services	370,900	432,913	16.7%	+\$62,013
Equipment, Vehicle and Building Repairs, Utilities and Communications	102,500	103,500	1%	+\$1,000
Contractual Services	42,800	32,800	23%	-\$10,000
Operational Supplies	116,500	128,500	10.3%	+\$12,000
Capital	75,000	0	0	-\$75,000
<b>TOTAL</b>	<b>\$707,700</b>	<b>\$697,713</b>	<b>1.4%</b>	<b>-\$9,987</b>

# Proprietary – Business and Enterprise Funds



# Enterprise Funds Revenues

	18/19	19/20	%
Des Moines Water Works	0	0	0
Urbandale/Windsor Heights Sanitary Sewer District	192,350	192,350	0
Storm Water Management	310,000	345,000	11.3%
Solid Waste and Recycling	351,469	351,469	0
<b>TOTAL</b>	<b>\$853,819</b>	<b>\$888,819</b>	<b>4.1%</b>

# Enterprise Expenses

	18/19	19/20	%	Change
Des Moines Water Works	0	0	0	0
Urbandale/Windsor Heights Sanitary Sewer District	180,290	189,334	5.0%	+\$9,044
Storm Water Management	277,847	348,745	25.5%	+\$70,898
Solid Waste and Recycling	322,807	337,818	4.7%	+\$15,011
<b>TOTAL</b>	<b>\$780,944</b>	<b>\$875,897</b>	<b>12.2%</b>	<b>+\$94,953</b>

# Tax Increment Financing (TIF)



# Tax Increment Financing (TIF)

City of Windsor Heights  
Tax Increment Financing Model Summary  
January 22, 2019 (Based on FY19 Valuation)

Exhibit 1

LN#	Fiscal Year Ending:	Audit 06/30/17	Projected 06/30/18	Projected 06/30/19	Projected 06/30/20	Projected 06/30/21
1	Beginning Balance:	\$1,377,001	\$1,389,485	\$1,047,191	\$1,188,213	\$351,388
2	Revenues & Resources:					
3	Property Tax:	\$1,794,787	\$1,860,988	\$1,862,387	\$1,862,387	\$1,150,304
4	Interest/Other:	1,582	0	0	0	0
5	Bond Proceeds:	0	0	0	1,280,000	0
6	<b>Total Revenue &amp; Resources:</b>	<b>\$1,796,369</b>	<b>\$1,860,988</b>	<b>\$1,862,387</b>	<b>\$3,142,387</b>	<b>\$1,150,304</b>
7	Expenses:					
8	Debt Obligations:					
9	Series 2007A (Colby Park)	\$ 186,840	\$ -	\$ -	\$ -	\$ -
10	Series 2008A (Civic Center/ Hickman 63rd)	5,699	-	-	-	-
11	Series 2008B(Civic Center/ Hickman 63rd)	16,384	-	-	-	-
12	Series 2011A (Gen Fund Loan)	407,613	5,938	-	-	-
13	Series 2011B (Univ Refi)	-	-	-	-	-
14	Series 2012A (Univ Refi)	260,610	258,560	-	-	-
15	Series 2013A (Refi)	-	-	-	-	-
16	Series 2016A (Hickman 63rd)	170,312	137,825	136,675	135,025	137,825
17	Series 2016B (Hickman 63rd)	333,427	270,660	272,398	273,548	274,385
18	Series 2017B (Refi 2011A)	-	399,990	406,293	405,325	408,500
19	Prospective Series 2020 (Street)	-	-	-	-	480,982
20	Subtotal Debt	\$1,380,884	\$1,072,974	\$ 815,365	\$ 813,898	\$1,301,692
21	Agreements	\$ 50,500	\$ 50,500	\$ -	\$ -	\$ -
22	Economic Development Transfer	82,685	-	100,000	217,315	100,000
23	Capital Projects	71,400	895,376	660,000	2,800,000	-
24	Administrative/Professional Fees:	198,415	184,433	146,000	148,000	-
25	<b>Total Expenses</b>	<b>\$1,783,884</b>	<b>\$2,203,283</b>	<b>\$1,721,365</b>	<b>\$3,979,213</b>	<b>\$1,401,692</b>
26	(+/-) Reserves	12,485	(342,295)	141,022	(836,825)	(251,388)
27	<b>Ending Balance:</b>	<b>\$1,389,486</b>	<b>\$1,047,191</b>	<b>\$1,188,213</b>	<b>\$ 351,388</b>	<b>\$ 100,000</b>
28	Unused Potential Revenue:	n.a.	n.a.	n.a.	n.a.	\$712,083
29	<b>Economic Development Fund</b>					
30	Beginning Balance:	\$ -	\$ -	\$ -	\$ 100,000	\$ 54,000
31	Transfers In:	82,685	-	100,000	217,315	100,000
32	Grants Made:	(82,685)	-	-	(263,315)	(100,000)
33	Transfers Out:	-	-	-	-	-
34	<b>Ending Balance:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 100,000</b>	<b>\$ 54,000</b>	<b>\$ 54,000</b>

# Capital Improvement Plan (CIP) Projects



## Goals of the CIP:

- Providing a Funding Plan for Street, Sewer, and Water Infrastructure Improvements and Maintenance thereof
- Funding Streets, Water, Sewer and Storm Water Projects
- Implementing the Complete Streets Policy
- Expanding Bike Trail/Trail Hub Improvements/Opportunities
- Supporting the recent approved Comprehensive Plan

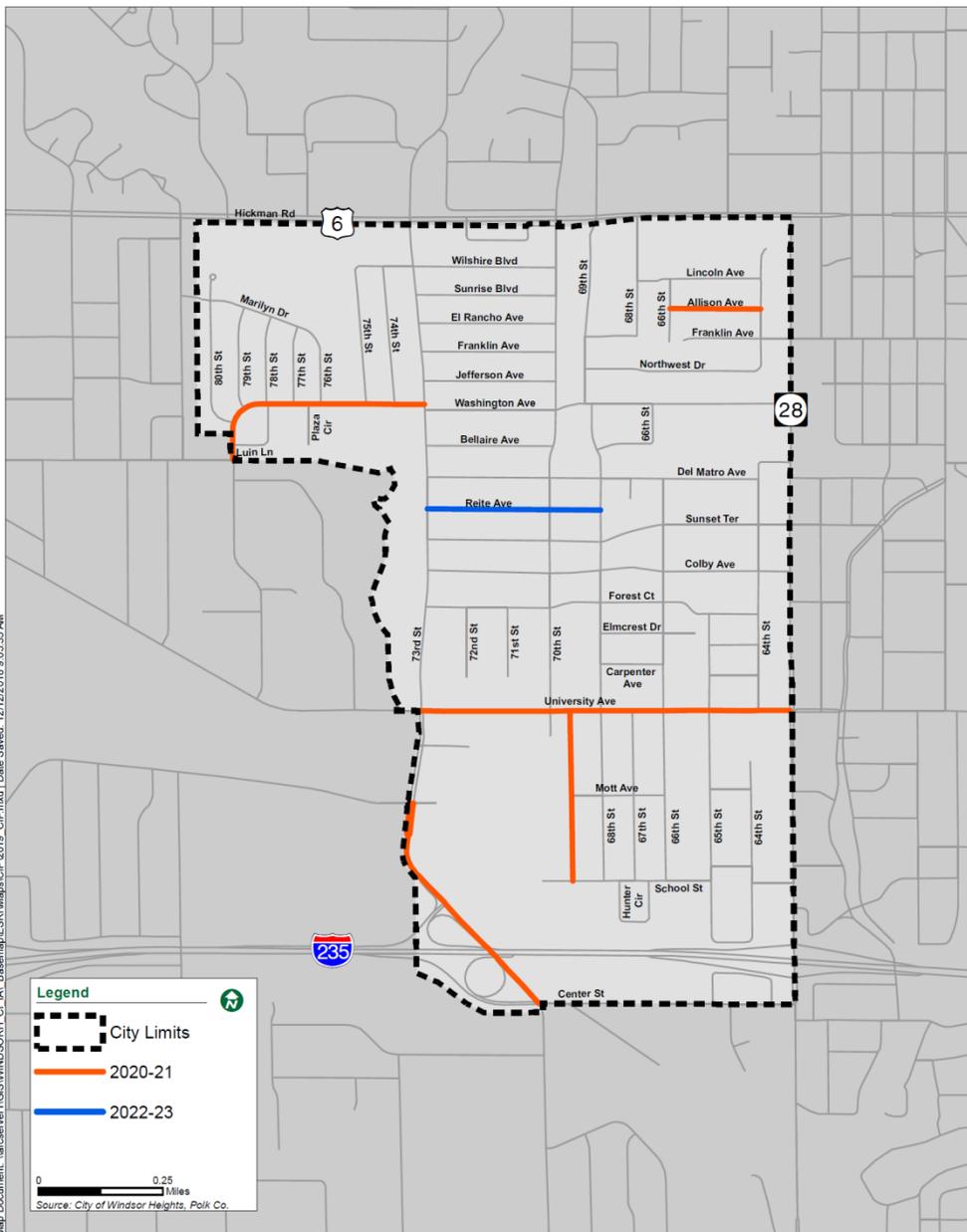
# Capital Improvement Plan (CIP)

FIVE-YEAR CAPITAL IMPROVEMENT PROGRAM, FY20-24									
CITY OF WINDSOR HEIGHTS, IOWA									
As of 1/3/2019									
Project	Funding	2019-20 Eng/Leg	2019-20 Const	2020-21 Eng/Leg	2020-21 Const	2021-22 Const	2022-23 Const	2023-24 Const	Totals
<b>Street Improvements</b>									
73rd Street Trail Connection to WDM (Concept \$30,744 FY19)	TIF	\$129,256			\$800,000				\$960,000
73rd Street Trail Connection to WDM	GF/TIF			\$118,000	\$362,000				\$480,000
University - 63rd to 73rd St, Complete Street, including adaptive traffic lights, signage, multi-use trail and other amenities (Concept \$38,000 FY19) <sup>1</sup>	TIF	\$474,813			\$2,037,187				\$2,550,000
University - 63rd to 73rd St, Complete Street, including adaptive traffic lights, signage, multi-use trail and other amenities (Concept \$38,000 FY19) <sup>1</sup>	GF/TIF				\$4,139,723				\$4,139,723
69th Street, School to University, Reconstruction	GF/GO			\$719,100	\$1,620,500				\$2,339,600
College Dr - 73rd to Harbach Ave, Reconstruction	GF/GO			\$563,000	\$1,769,000				\$2,332,000
Allison Avenue Storm Water Improvements - Street	GF			\$200,000	\$580,000				\$780,000
College Dr - 73rd to Harbach Ave, Reconstruction - Transfer RUT to Street Project	RUT		\$110,000		\$110,000				\$220,000
Street Maintenance - Crack and Seal Program	RUT		\$50,000		\$50,000	\$50,000	\$50,000	\$50,000	\$250,000
<i>Total RUT</i>			\$160,000		\$160,000	\$50,000	\$50,000	\$50,000	\$470,000
<i>Total General Fund (GF)</i>				\$200,000	\$1,000,000				\$1,200,000
<i>Total TIF</i>		\$604,069			\$2,837,187				\$3,510,000
<i>Total GF/TIF</i>				\$118,000	\$4,501,723				\$4,619,723
<i>Total Street GO Improvements</i>			-\$110,000	\$1,282,100	\$2,859,500				\$4,031,600
<b>Water Improvements - Approved by DMWW</b>									
69th Street, School to University, DMWW (Project 1)	DMWW				\$474,000				\$474,000
College Dr - 73rd to 75th Street, DMWW (Project 2)	DMWW				\$160,000				\$160,000
Reite Ave, 68th to 73rd St per DMWW 2015 CIP (Project 3)	DMWW						\$424,000		\$424,000
<i>Total Des Moines Water Works</i>					\$634,000		\$424,000		\$1,058,000
<b>Storm Water Improvements</b>									
69th Street, School to University, Storm Water Improvements	SWF				\$1,012,000				\$1,012,000
College Dr - 73rd to Harbach Ave, Storm Water Improvements	SWF				\$508,000				\$508,000
Intake Installation and Repairs (6 per year)	SWF		\$25,000		\$25,000	\$25,000	\$25,000	\$25,000	\$125,000
Walnut Creek Bank Stabilization Projects	SWF		\$50,000		\$50,000	\$50,000	\$50,000	\$50,000	\$250,000
Allison Avenue - 64th to 66th Street, Storm Water Improvements	SWF				\$220,000				\$220,000
<i>Total Storm Water Fund</i>			\$75,000	\$0	\$1,815,000	\$75,000	\$75,000	\$75,000	\$2,115,000
<b>Sanitary Sewer Improvements - Approved by UWHSSD</b>									
Sliplining Sewer Rehab Program (10 blocks/year)	UWHD		\$100,000		\$100,000	\$100,000	\$100,000	\$100,000	\$500,000
Allison Avenue Sanitary Sewer Improvements	UWHD			\$66,000	\$244,000				\$310,000
69th Street, School to University, Sanitary Sewer	UWHD			\$130,000	\$482,000				\$612,000
College Dr - 73rd to Harbach Ave, Sanitary Sewer	UWHD			\$113,000	\$427,000				\$540,000
<i>Total Urbandale-Windsor Heights Sanitary Sewer District</i>			\$100,000	\$309,000	\$1,253,000	\$100,000	\$100,000	\$100,000	\$1,962,000
<b>Total</b>									\$18,966,323

# Capital Improvement Projects - Expenses

	18/19	19/20
University Avenue Complete Streets Plan	500,000	0
Trail Connection	160,000	0
2018 HMA Resurfacing Project	650,000	0
2018 PCC Patching Project	16,000	0
<b>Total</b>	<b>\$1,326,000</b>	<b>0</b>

# Capital Improvement Projects – FY 2020-2024 Projects Map



# Debt Service - Revenues

City of Windsor Heights, IA  
Debt Service Summary as of July 1, 2018\*

Exhibit 2

FYE	2016A				2016B				2017B				Total TIF			
	Prin	Int	Fees	Tot	Prin	Int	Fees	Tot	Prin	Int	Fees	Total	Prin	Int	Fees	Total
06/30/19	\$110,000	\$26,175	\$500	\$136,675	\$220,000	\$51,898	\$500	\$272,398	\$385,000	\$20,793	\$500	\$406,293	\$715,000	\$98,865	\$1,500	\$815,365
06/30/20	110,000	24,525	500	135,025	225,000	48,048	500	273,548	390,000	14,825	500	405,325	725,000	87,398	1,500	813,898
06/30/21	115,000	22,325	500	137,825	230,000	43,885	500	274,385	400,000	8,000	500	408,500	745,000	74,210	1,500	820,710
06/30/22	115,000	20,025	500	135,525	235,000	39,630	500	275,130	-	-	-	-	350,000	59,655	1,000	410,655
06/30/23	115,000	17,725	500	133,225	235,000	35,283	500	270,783	-	-	-	-	350,000	53,008	1,000	404,008
06/30/24	120,000	15,138	500	135,638	240,000	30,583	500	271,083	-	-	-	-	360,000	45,720	1,000	406,720
06/30/25	125,000	12,438	500	137,938	245,000	25,423	500	270,923	-	-	-	-	370,000	37,860	1,000	408,860
06/30/26	125,000	9,625	500	135,125	250,000	19,910	500	270,410	-	-	-	-	375,000	29,535	1,000	405,535
06/30/27	130,000	6,500	500	137,000	260,000	13,785	500	274,285	-	-	-	-	390,000	20,285	1,000	411,285
06/30/28	130,000	3,250	500	133,750	265,000	7,155	-	272,155	-	-	-	-	395,000	10,405	500	405,905
06/30/29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
06/30/30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Totals</b>	<b>\$1,195,000</b>	<b>\$157,725</b>	<b>\$5,000</b>	<b>\$1,357,725</b>	<b>\$2,405,000</b>	<b>\$315,598</b>	<b>\$4,500</b>	<b>\$2,725,098</b>	<b>\$1,175,000</b>	<b>\$ 43,618</b>	<b>\$ 1,500</b>	<b>\$1,220,118</b>	<b>\$4,775,000</b>	<b>\$516,940</b>	<b>\$ 11,000</b>	<b>\$5,302,940</b>

FYE	2013A				2014A				2014B				2014 City Hall				2017A				Total Debt Levy			
	Prin	Int	Fees	Tot	Prin	Int	Fees	Tot	Prin	Int	Fees	Tot	Prin	Int	Fees	Tot	Prin	Int	Fees	Tot	Prin	Int	Fees	Total
06/30/19	\$80,000	\$920	\$500	\$81,420	\$135,888	\$81,920	\$500	\$217,420	\$12,905	\$450	\$0	\$13,355	\$70,000	\$2,750	\$500	\$73,250	\$390,000	\$17,400	\$500	\$407,900	\$687,905	\$103,440	\$2,000	\$793,346
06/30/20	-	-	-	-	140,000	79,220	500	219,720	-	-	-	-	75,000	938	500	76,438	480,000	9,600	500	490,100	895,000	89,758	1,500	786,258
06/30/21	-	-	-	-	145,888	76,420	500	221,920	-	-	-	-	-	-	-	-	-	-	-	-	145,000	76,420	500	221,920
06/30/22	-	-	-	-	150,000	73,375	500	223,875	-	-	-	-	-	-	-	-	-	-	-	-	150,000	73,375	500	223,875
06/30/23	-	-	-	-	155,000	69,925	500	225,425	-	-	-	-	-	-	-	-	-	-	-	-	155,000	69,925	500	225,425
06/30/24	-	-	-	-	155,000	66,050	500	221,550	-	-	-	-	-	-	-	-	-	-	-	-	155,000	66,050	500	221,550
06/30/25	-	-	-	-	165,000	61,943	500	227,443	-	-	-	-	-	-	-	-	-	-	-	-	165,000	61,943	500	227,443
06/30/26	-	-	-	-	170,000	57,240	500	227,740	-	-	-	-	-	-	-	-	-	-	-	-	170,000	57,240	500	227,740
06/30/27	-	-	-	-	175,000	52,140	500	227,640	-	-	-	-	-	-	-	-	-	-	-	-	175,000	52,140	500	227,640
06/30/28	-	-	-	-	180,000	46,540	500	227,040	-	-	-	-	-	-	-	-	-	-	-	-	180,000	46,540	500	227,040
06/30/29	-	-	-	-	190,000	40,240	500	230,740	-	-	-	-	-	-	-	-	-	-	-	-	190,000	40,240	500	230,740
06/30/30	-	-	-	-	195,000	33,400	500	228,900	-	-	-	-	-	-	-	-	-	-	-	-	195,000	33,400	500	228,900
06/30/31	-	-	-	-	205,000	25,600	500	231,100	-	-	-	-	-	-	-	-	-	-	-	-	205,000	25,600	500	231,100
06/30/32	-	-	-	-	215,000	17,400	500	232,900	-	-	-	-	-	-	-	-	-	-	-	-	215,000	17,400	500	232,900
06/30/33	-	-	-	-	220,000	8,800	500	229,300	-	-	-	-	-	-	-	-	-	-	-	-	220,000	8,800	500	229,300
06/30/34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
06/30/35	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>\$80,000</b>	<b>\$ 920</b>	<b>\$ 500</b>	<b>\$ 81,420</b>	<b>\$2,595,000</b>	<b>\$790,213</b>	<b>\$7,500</b>	<b>\$3,392,713</b>	<b>\$ 12,905</b>	<b>\$ 450</b>	<b>\$ -</b>	<b>\$ 13,356</b>	<b>\$ 145,000</b>	<b>\$ 3,688</b>	<b>\$ 1,000</b>	<b>\$ 149,688</b>	<b>\$ 870,000</b>	<b>\$ 27,000</b>	<b>\$ 1,000</b>	<b>\$ 898,000</b>	<b>\$3,702,905</b>	<b>\$822,271</b>	<b>\$10,000</b>	<b>\$4,535,176</b>

\*Stated BEFORE, and therefore Inclusive of, the July 1, 2018 principal and interest payments related to the 2014 City Hall bonds.

# Non-TIF Debt - Expenses

	<b>18/19</b>	<b>19/20</b>
EMS Ambulance/Public Works Dump Trucks (2013 A Bond)	81,420	0
Streets, Trail, Sewer Improvements (2014 A)	217,420	219,720
Fire Department Tahoe (2014 B)	13,356	0
2014 City Hall Bond	73,250	76,438
2017 Street Construction (2017A)	407,900	490,100
<b>Total</b>	<b>\$793,346</b>	<b>\$786,258</b>

# DEBT CAPACITY and SELF-IMPOSED 75% LIMIT

City of Windsor Heights  
Capital Improvement Plan  
January 31, 2018

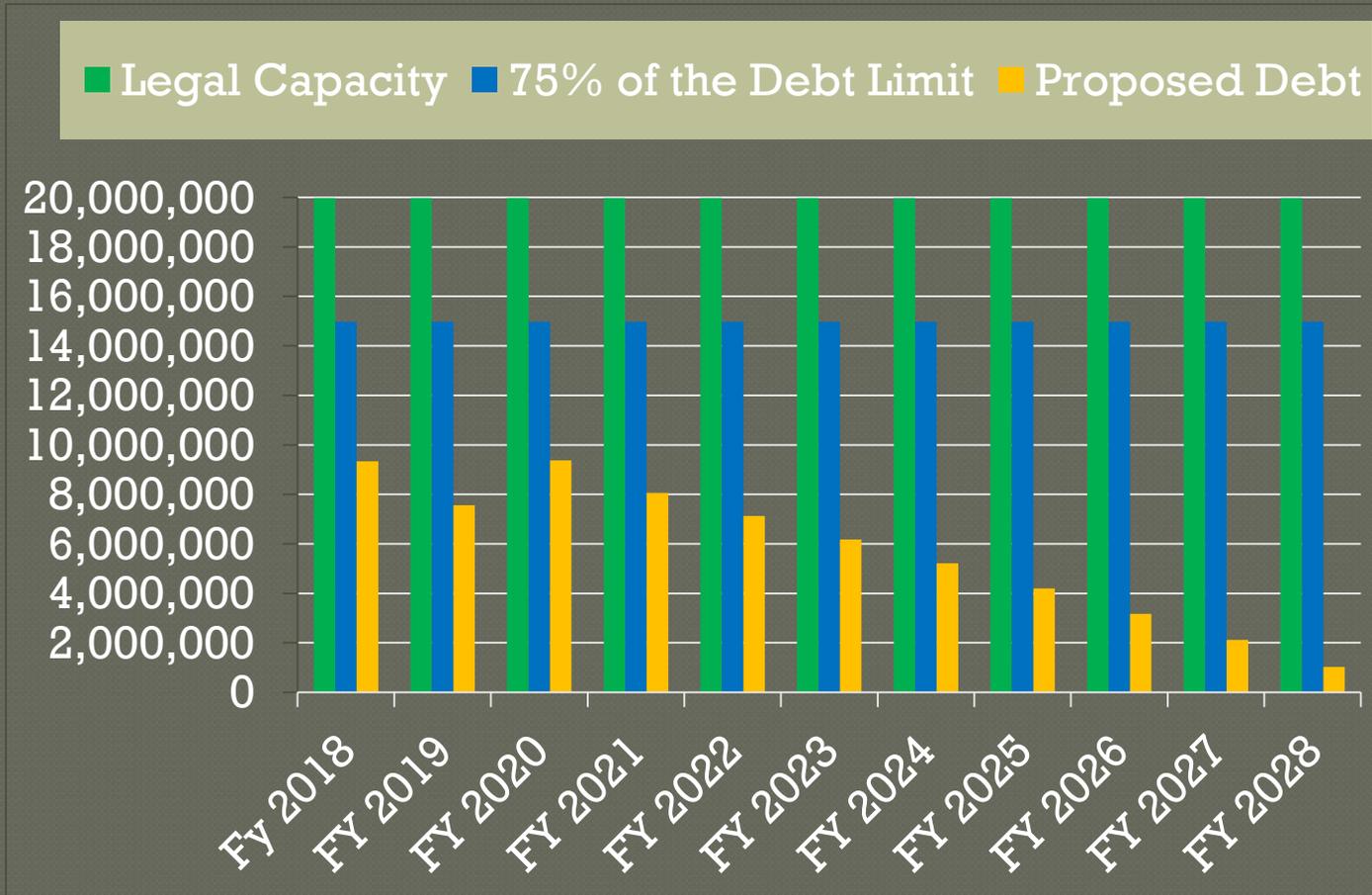
Exhibit 1

CIP Option One: \$3.00 Debt Levy Target																		
Fiscal Year	Taxable Valuation	Existing Debt Svc	Debt Svc Levy	Phase 1 (2018-2020):		Phase 2 (2021-2028):		Annual Total		Annual Estimated Property Owner Impact			Debt Capacity					
				Levy Margin	2017A	Levy Margin	Add'l Debt	Debt Svc	Levy	Per \$100,000 Txb'l Value (TV)	\$169,400 home \$96,455 (TV)	\$275,000 home \$156,583 (TV)	Legal Capacity	Existing Debt Par	Use	Proposed Debt Par	Use	
1	2018	254,506,132	379,083	1.48948	\$1.51052	\$364,165		\$743,248	\$2.92035	\$292	\$282	\$457	\$19,976,622	\$8,465,000	42%	\$9,335,000	47%	
2	2019	273,911,783	385,946	1.40902	1.59098	407,400		793,346	2.89636	290	279	454	19,976,622	7,075,000	35%	7,555,000	38%	
3	2020	273,911,783	296,658	1.08304	1.91696	489,600		786,258	2.87048	287	277	449	19,976,622	5,655,000	28%	9,370,000	47%	
4	2021	273,911,783	221,920	0.81019			2.18981	599,815	821,735	3.00000	300	289	470	19,976,622	4,765,000	24%	8,060,000	40%
5	2022	273,911,783	223,875	0.81733			2.18267	597,860	821,735	3.00000	300	289	470	19,976,622	4,265,000	21%	7,125,000	36%
6	2023	273,911,783	225,425	0.82298			2.17702	596,310	821,735	3.00000	300	289	470	19,976,622	3,760,000	19%	6,180,000	31%
7	2024	273,911,783	221,550	0.80884			2.19116	600,185	821,735	3.00000	300	289	470	19,976,622	3,245,000	16%	5,210,000	26%
8	2025	273,911,783	227,443	0.83035			2.16965	594,293	821,735	3.00000	300	289	470	19,976,622	2,710,000	14%	4,205,000	21%
9	2026	273,911,783	227,740	0.83144			2.16856	593,995	821,735	3.00000	300	289	470	19,976,622	2,165,000	11%	3,175,000	16%
10	2027	273,911,783	227,640	0.83107			2.16893	594,095	821,735	3.00000	300	289	470	19,976,622	1,600,000	8%	2,115,000	11%
11	2028	273,911,783	227,040	0.82888			2.17112	594,695	821,735	3.00000	300	289	470	19,976,622	1,025,000	5%	1,025,000	5%
12	2029	273,911,783	230,740	0.84239				230,740	0.84239	84	81	132	19,976,622	835,000	4%	835,000	4%	
13	2030	273,911,783	228,900	0.83567				228,900	0.83567	84	81	131	19,976,622	640,000	3%	640,000	3%	
14	2031	273,911,783	231,100	0.84370				231,100	0.84370	84	81	132	19,976,622	435,000	2%	435,000	2%	
15	2032	273,911,783	232,900	0.85027				232,900	0.85027	85	82	133	19,976,622	220,000	1%	220,000	1%	
16	2033	273,911,783	229,300	0.83713				229,300	0.83713	84	81	131	19,976,622	220,000	1%	220,000	1%	

**Key Assumptions:**

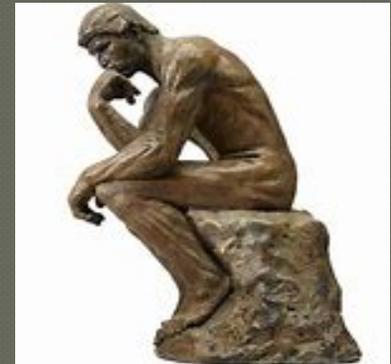
- Projects noted here are funded with the debt service levy only. Additional funding may be accomplished with tax increment.
- Debt levy and debt capacity calculations assume no growth in valuation. Valuation growth would increase both debt margin and funding capacity.
- Phase 1 supports bonds sold in the amount of \$1,210,000 to fund an estimated \$1,181,000 in projects as identified in the 10 Year Capital Improvement Plan.  
Note: 2017A Debt service amount shown for Phase 1 fiscal year 2018 represents estimate used for the pre-levy. The actual debt service is \$362,923.
- Phase 2 supports bonds sold in the approximate amount of \$4,100,000 to fund an estimated \$4,032,000 in projects as identified in the 10 Year Capital Improvement Plan.
- Phase 2 bonds are closed June 2020; an additional 1.00% has been added to current borrowing (Jan 30, 2018) rates for timing.
- Due to residential property tax rollback of 56.9391%, a house assessed with the current median household value of \$169,400 will pay taxes based on a taxable value of \$96,455 for fiscal year 2018.
- Due to residential property tax rollback of 56.9391%, a house assessed with the current median household value of \$275,000 will pay taxes based on a taxable value of \$156,583 for fiscal year 2018.
- Commercial, residential, and multi-residential rollback varies from year to year and will have an impact on estimated owner impact.

# Debt Capacity



# Proposed General Fund Budget Scenarios (What ifs)

- 1. If LOSST passes in Windsor Heights, it will add at least \$850,000 in revenues each year. The Council Budget Committee recommended and Council approved (11/19/18) funding for the following items:**
  - a. Transfer \$300,000 to the Street Projects Fund**
  - b. Fund the Equipment Revolving Plan in the amount of \$320,000**
  - c. Fund the Library Services Agreement in the amount of \$95,000**
  - d. Fund Liability Insurance in the amount of \$51,000**
  - e. Fund a portion of the Community Event Center operational costs in the amount of \$30,000**
  - f. Fund the Emergency Management Agreement in the amount of \$9,000**



# Proposed General Fund Budget Scenarios (What ifs continued)



- 2.** If ATE's are not prohibited by the state Legislature effective July 1, 2019, the proposed Revenues (\$1.88m) minus Expenses (\$750,000) equal the amount of \$1,130,000 could be utilized for the following proposed projects:
  - a.** Fund the Equipment Revolving Plan in the amount of \$320,000
  - b.** Fund the Salt Dome Replacement for the Public Works Department in the amount of \$220,000
  - c.** Transfer the balance of \$590,000 to the Street Projects Fund

# NEXT STEPS

- February 4 – Budget Workshop.**  
Staff updates per changes and prepares publications to set the public hearing
- February 18 – Set the public hearing for March 4.**
- March 4 – Public Hearing and Approve Budget.**
- March 15 – Last day for staff to have budget to the County for certification.**



## Comments/Questions?

### Contact Information:

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Elizabeth Hansen

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(515) 391-9816

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Thank you!