



Fiscal Year 2022 – 2023 Budget

Mayor Doug Elrod

Council Members:

Bob Peffer

Tara Cox

Angela McKenzie

Matt Sillanpaa

Chad Driscoll

City Administrator Marketa Oliver

Finance Director Jené Nichelle Jess



2021 – 2022 Accomplishments...

- Expanding and renovating the Bondurant Community Library;
- Construction of the NE Stormsewer Project;
- Completion of Paine Heights Sewer Lining Project Completion (eliminating inflow and infiltration);
- Pursuit of an additional Certified Site for Economic Development purposes;
- Securing final approval from the Department of Transportation for the Highway 65 Underpass;
- Opening seven new soccer fields at the Bondurant Recreational Sports Complex;
- Reducing property taxes for the 15th year in a row in FY22;
- Constructing trails and trail connections;
- Additional downtown parking constructed, incorporating sustainable, best stormwater practices into the design;
- Land purchased on the south side of City Park for future use;
- Establishing Sunday hours for the Library;
- Finalizing City Park Master Plan;
- Creating a new Associate Planner position to support Planning Director and City Clerk with planning and recording activities;
- Launching a Street Tree Program, adopting a Right-of-Way tree ordinance and planting 90 street trees;
- Securing more than \$2.9 million in outside funding/contributions for various City projects and programs (during FY21 and year-to-date in FY22);
- Expanding City's GIS capabilities; and
- Substantially completing two additional major economic development projects (Project Omega and Commerce Crossings).



2021 – 2022 Awards...

- 2021 Planning Advocate of the Year, Mayor Curt Sullivan;
- 2021 Small Town America Civic Volunteer Award, Mayor Curt Sullivan;
- 2021 GFOA Hero Award, Finance and Employee Services Director Jene Jess;
- 2021 GFOA Program Excellence Award: Internal Audit Process;
- 2021 Distinguished Budget Presentation Award;
- 2021 Voice of the People Award, for Citizen Engagement during COVID, given by PolCo in association with the International City/County Management Association;
- 2020 Economic Development Planning Award for Regional Commercial Master Plan;
- 2020 Planning Professional of the Year, Planning Director Maggie Murray;
- 2020 Operator of the Year, Water Superintendent Pat Collison; and
- 2020 Program Excellence Award from the International City/County Management Association for the Ultra High-Pressure Program





Residential Developments

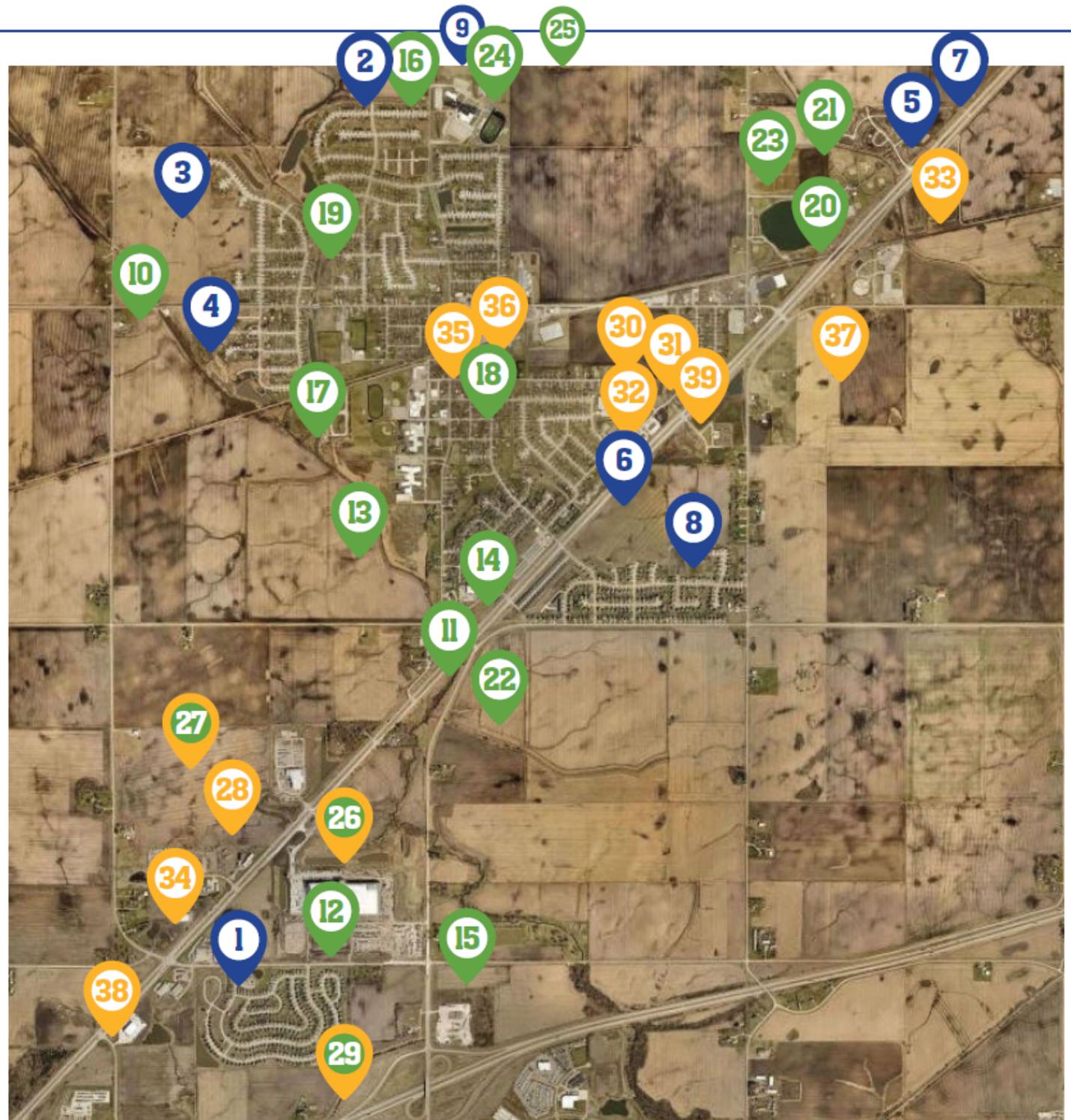
- 1 Wolf Creek Plats 11-13
- 2 Sankey Summit II
- 3 Harvest Meadows
- 4 Quail Run & Quail Run II
- 5 Park Side
- 6 Prairie Point View
- 7 Top Farms
- 8 Wisteria Heights Plat 6
- 9 Highpoint Estates

Infrastructure/Planning

- 10 NW Sewer Extension/Streambank Stabilization
- 11 Regional Retention/Regional Park
- 12 SW District Infrastructure
- 13 10th Street Ext/Bridge Relocation
- 14 Underpass
- 15 Regional Commercial Master Plan
- 16 Sankey Summit Trail Connection
- 17 Mud Creek Relocation/Box Culvert
- 18 City Park Renovation
- 19 Eagle Park/NE Storm Sewer Project
- 20 Future Dog Park
- 21 Park Side Trail Connection
- 22 Grant Street South Realignment
- 23 Soccer Field Development
- 24 New Junior High
- 25 NE 86th Avenue/16th Street NE Corridor Development

Commercial/Industrial

- 26 Project Bluejay
- 27 Project Omega
- 28 Shiloh Rose Business Park
- 29 Commerce Crossings
- 30 Bondurant Business Park
- 31 Generation Next Daycare
- 32 Post Office
- 33 Prairie Vision
- 34 Los Altos
- 35 Nail Boutique
- 36 Bondurant Industrial Park
- 37 RMS (Road Machinery Supply)
- 38 Kum & Go
- 39 Midland Credit Union
- Off the Rails expansion
- Little House on Main
- Sweet Swirls
- Boxcar BBQ
- Somewhere in the Middle
- Kaleidohope
- Iowa Floor Covering expansion
- Home Slice Handmade Pies
- 36 Downtown Building – retail/restaurant
- 37 Certified Site (In Process)
- 38 Mid Country Machinery
- 39 Dollar General



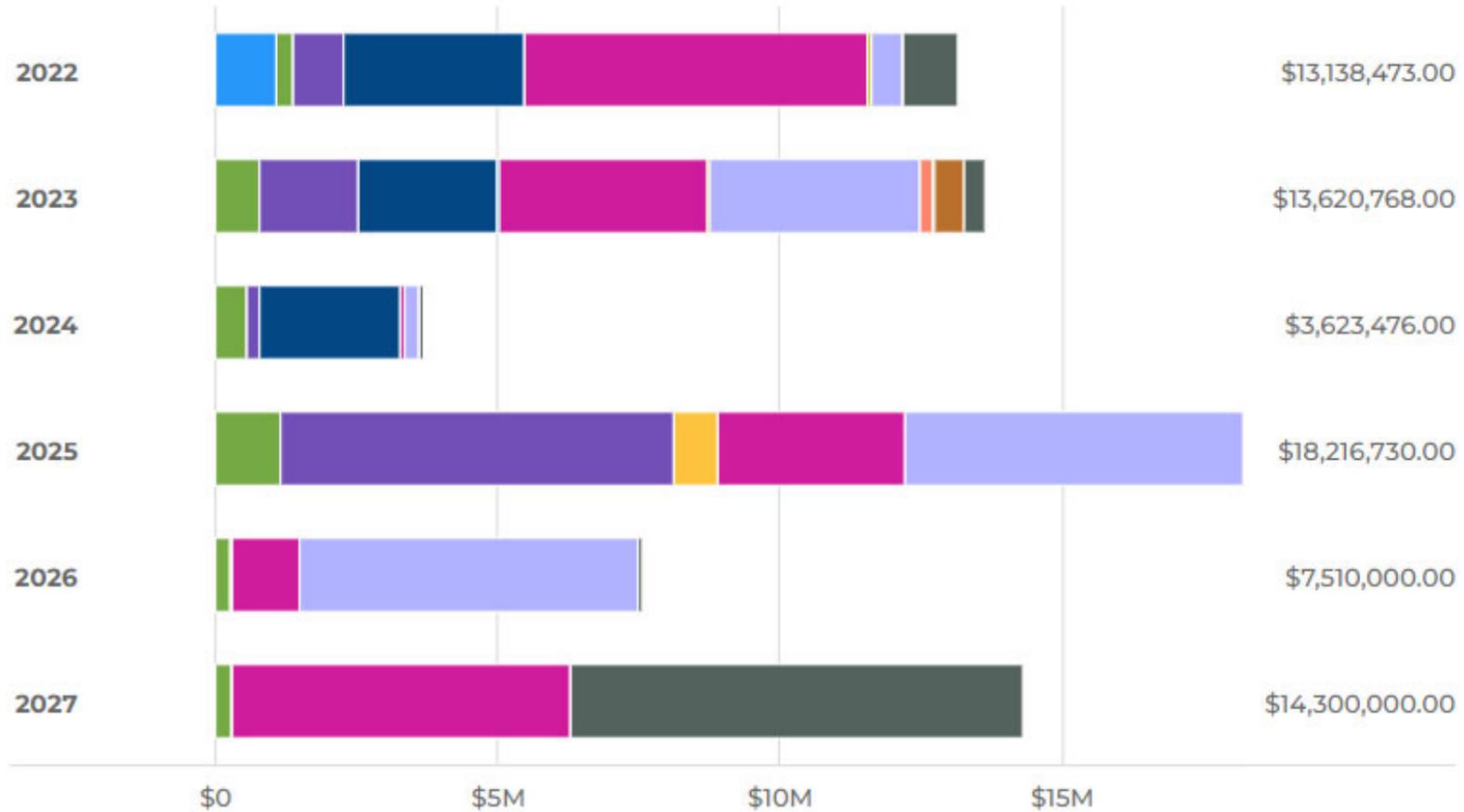


Major Capital Investments...

- Bondurant Emergency Services facility planning;
- HWY 65 Underpass (beginning construction in Spring);
- Commuter Loop-East (Grant Street S realignment) planning;
- Myers Certified Site Infrastructure Improvements;
- Garfield Street/10th Street Extension planning;
- Sewer Jet-Vac Truck;
- Park Side Trail Connection;
- Eagle Park project;
- Tufts Acres Sewer Pipe Lining project;
- Water Tower project;
- Water facilities planning;
- Central District Stormwater Improvements planning;
- Pressure Washer for Public Works;
- Parks Utility Tractor;
- Code Enforcement Pick-up Truck;
- Parks Zero Turn Mower;
- City Hall Vehicle;
- Fire/EMS Duty Vehicle;
- Public Works Snow Plow Replacement; and
- Electronic Changeable Message sign.



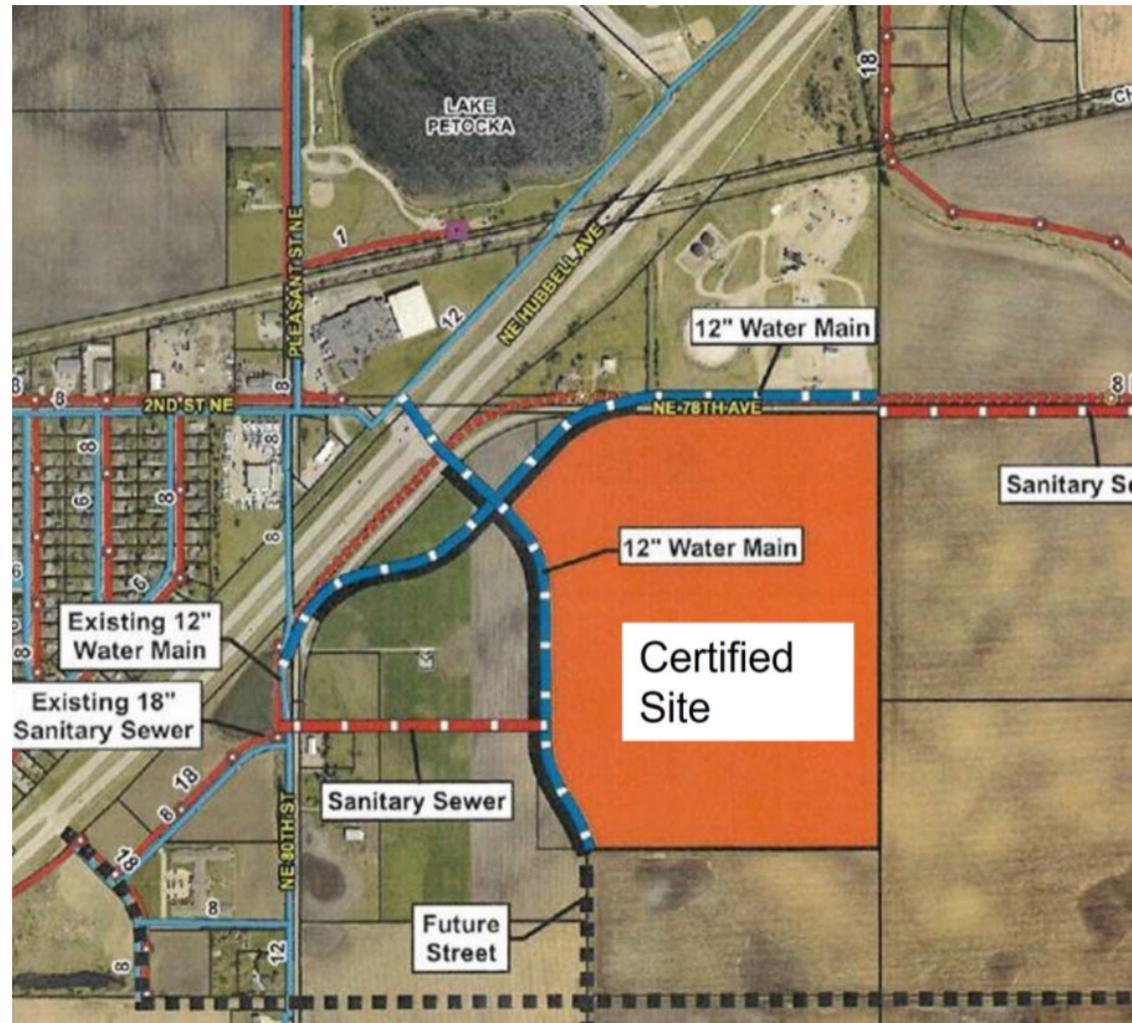
Projected Capital Investment \$70,409,447



\$20,290,304 in FY21



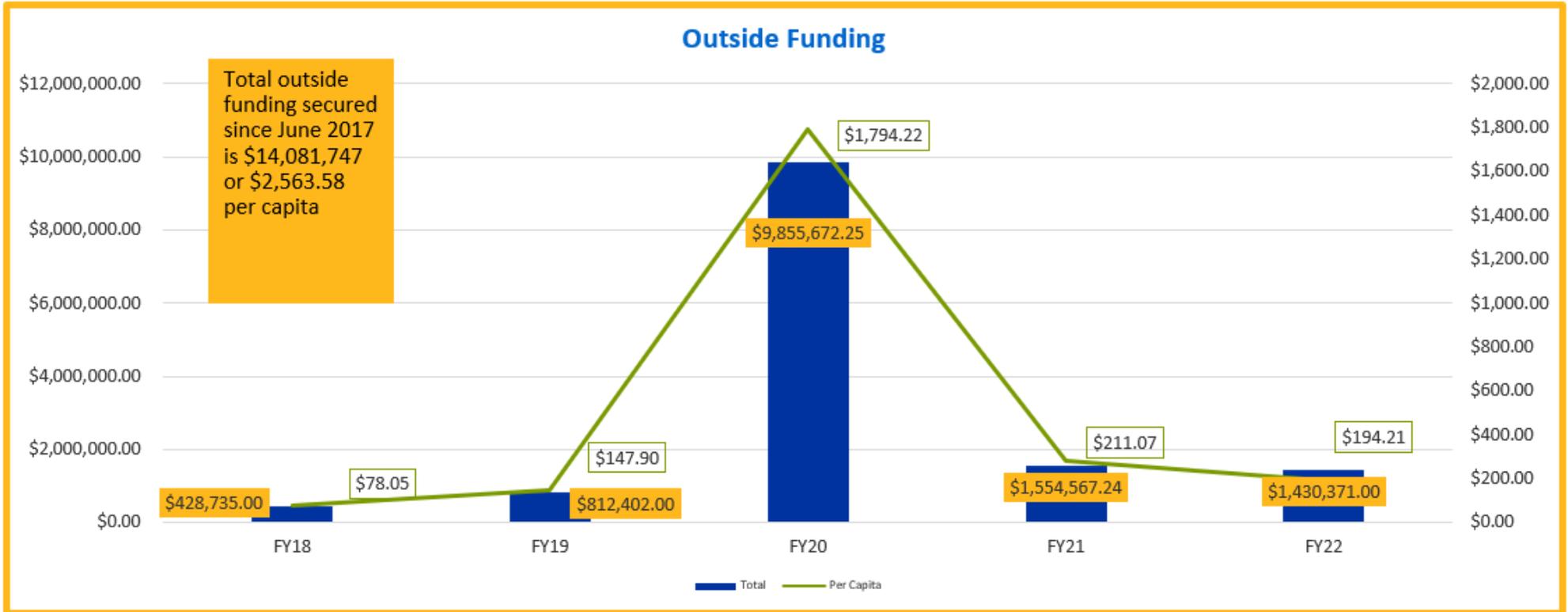
Capital Investment



Certified Site Improvements



Outside Funding

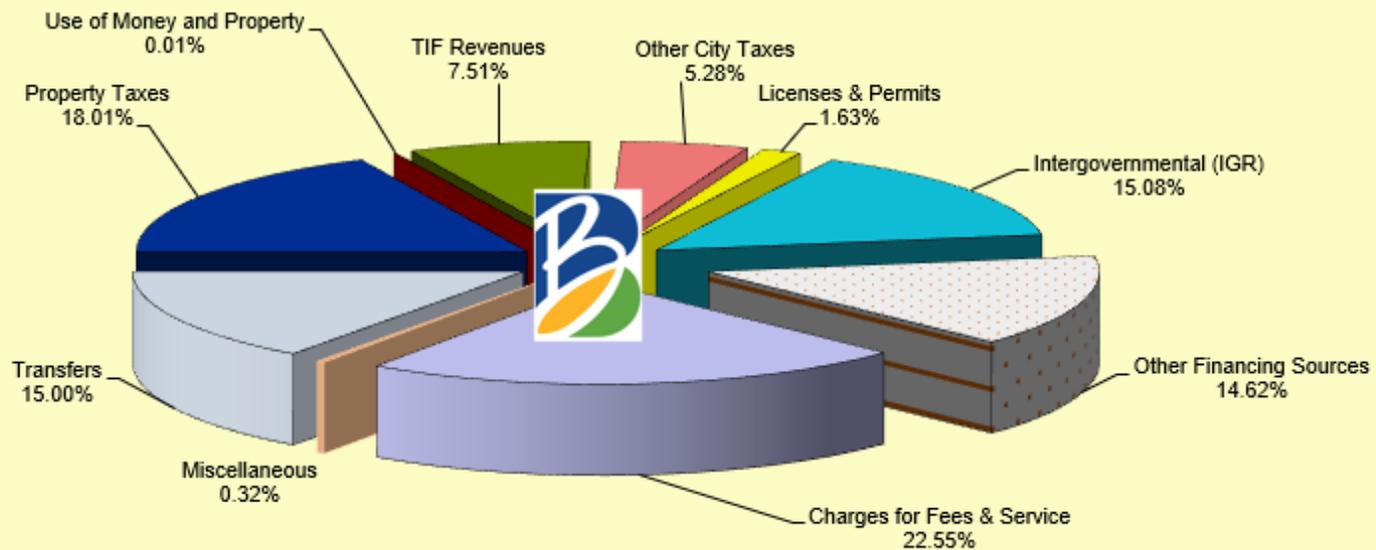


updated 02.20.2022



Where money comes from...

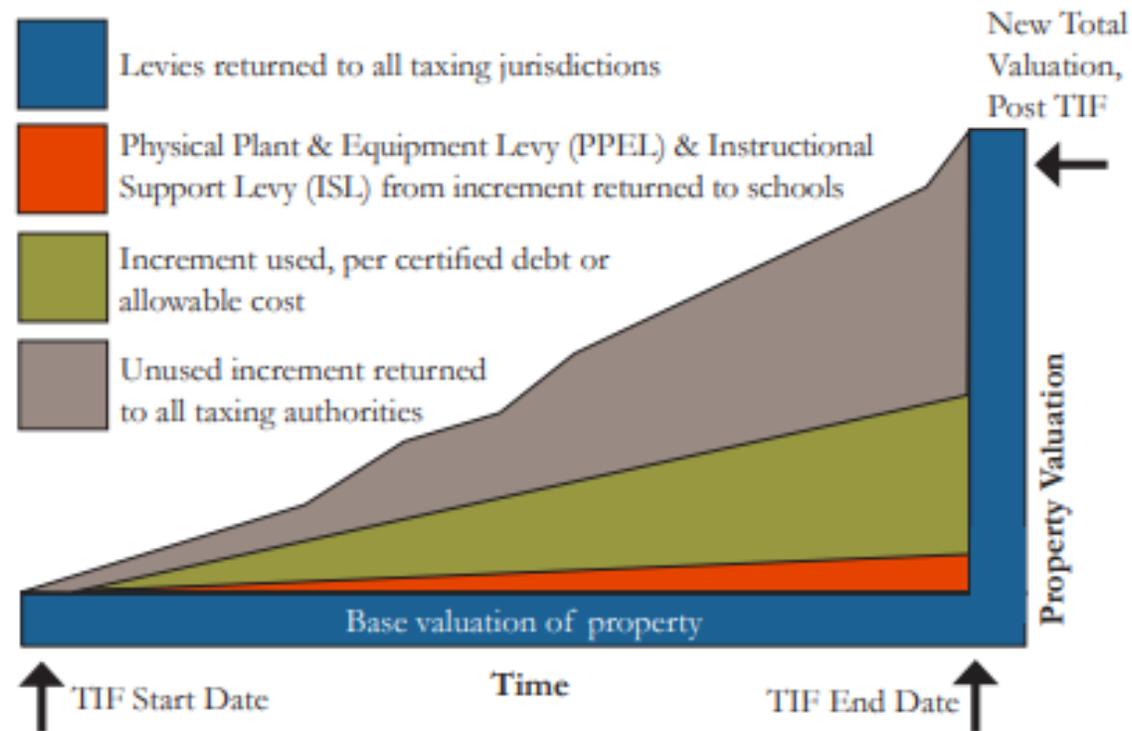
Revenues by Category - FY 23



Total FY23 Revenues: \$23,264,101



Intro to Tax Increment Financing (TIF)...

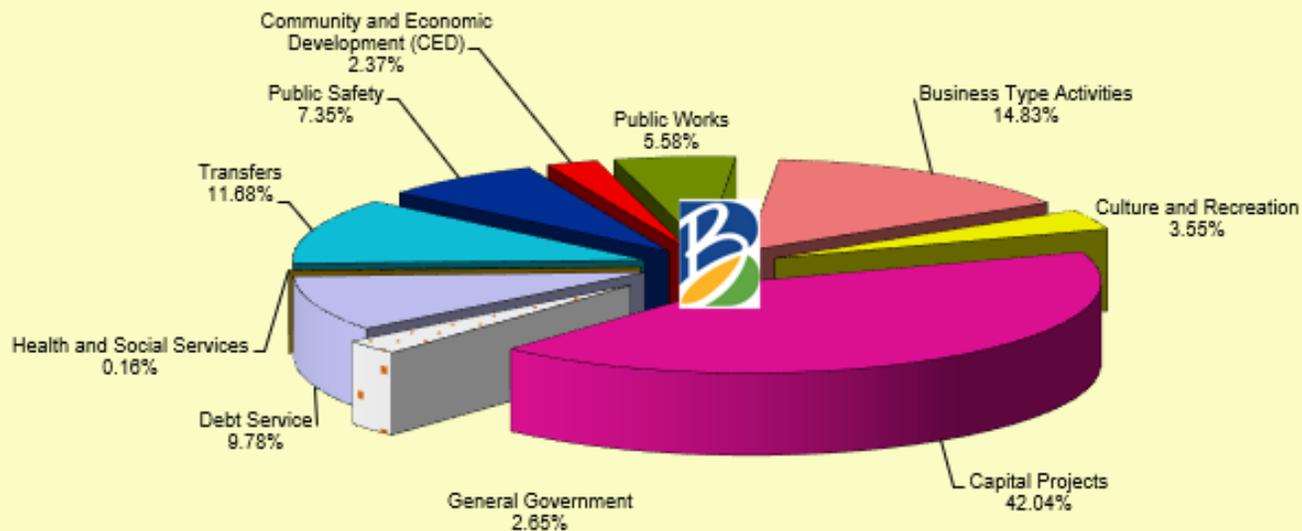


**Bondurant's Urban Renewal Districts
founded on Economic Development**



Where money goes...

Expenditures by Function - FY 23



Total FY23 Expenditures: \$29,863,708



Where money goes...

The FY23 budget includes funding for:

- **PW Operations Administrator**
- **Firefighter/Paramedic/Medic**
- **Associate Planner (first full year)**
- **EPIC, MIPA, Des Moines Terminal project**
- **Continuation of BDI Contract, ICON, CVB, ILC, MIALG, MPO, Metro Home Improvement, etc.**
- **Strategic Planning (Comp Plan, BES Plan, Central District, Streets Corridor, etc.)**



Continuous Improvement...

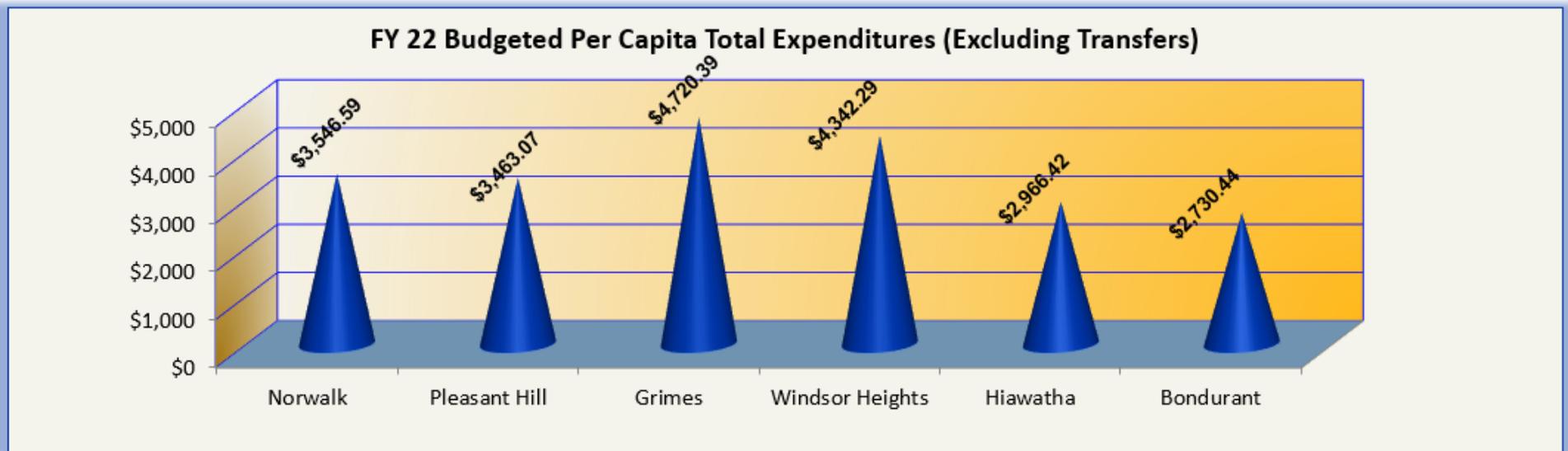
Strategic Continuous Operational Redesign and Evaluation - SCORE

Continually evaluating savings opportunities

- **Value engineering (Commerce Crossings) - \$60,000**
- **Bundling bonds - \$185,000**
- **Early payment of DMWW debt - \$18,836**
- **Negotiated Piper Sandler fee - \$7,000**
- **Ongoing savings - \$19,889**



How we measure up...



Average budgeted per capita FY22 expenditures (excluding internal transfers) for these communities is \$3,628.20 or \$897.76 MORE than the City of Bondurant's \$2,730.44 per capita expenditure.



How we measure up...

FY 22 Per Capita General Fund Expenditures

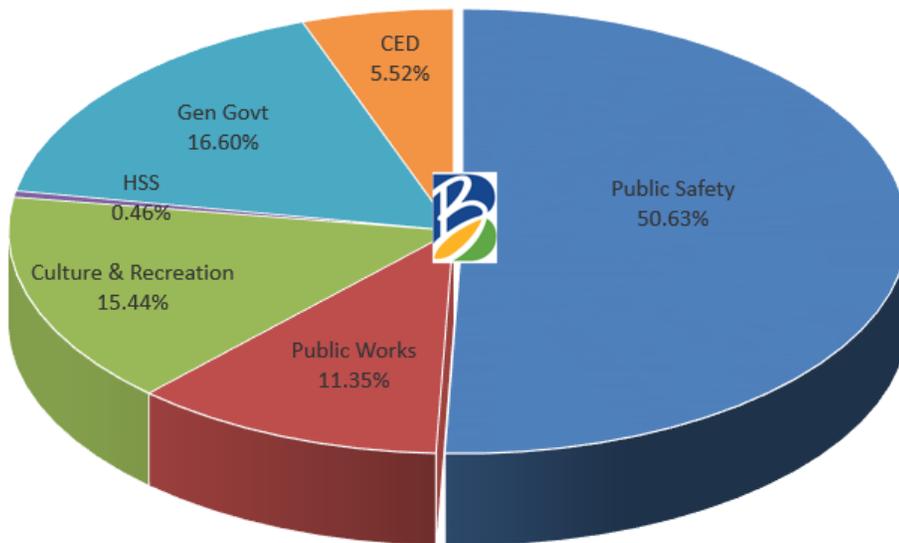


Average budgeted per capita FY22 General Fund expenditures for these communities is \$713.35, \$182.90 more than Bondurant.

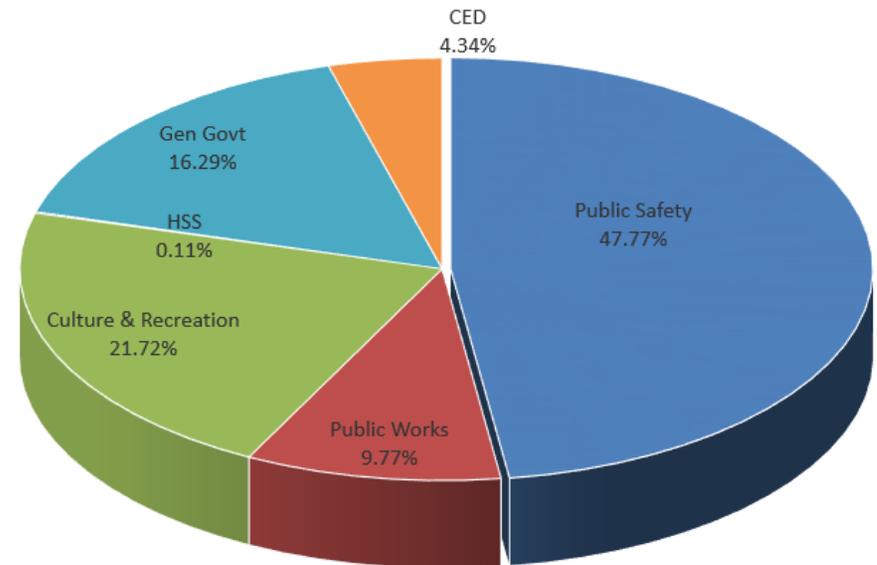


How we measure up...

General Fund Expenditures - FY20

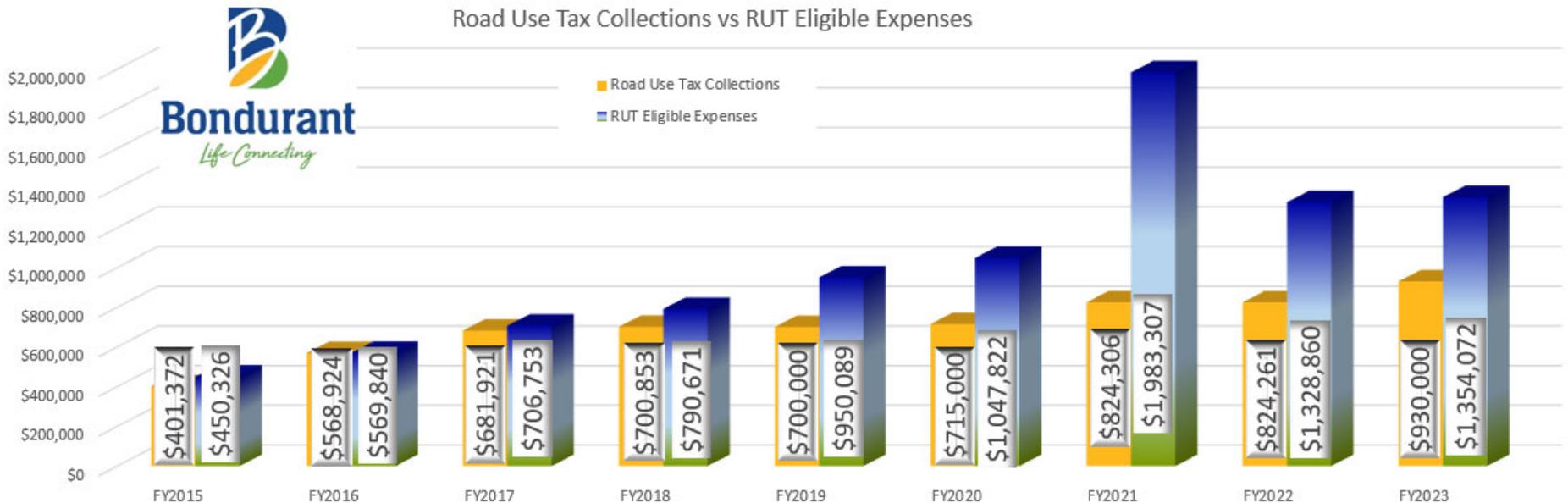


General Fund Expenditures (3,000 - 9,999 Statewide) - FY20





Road Use Tax...

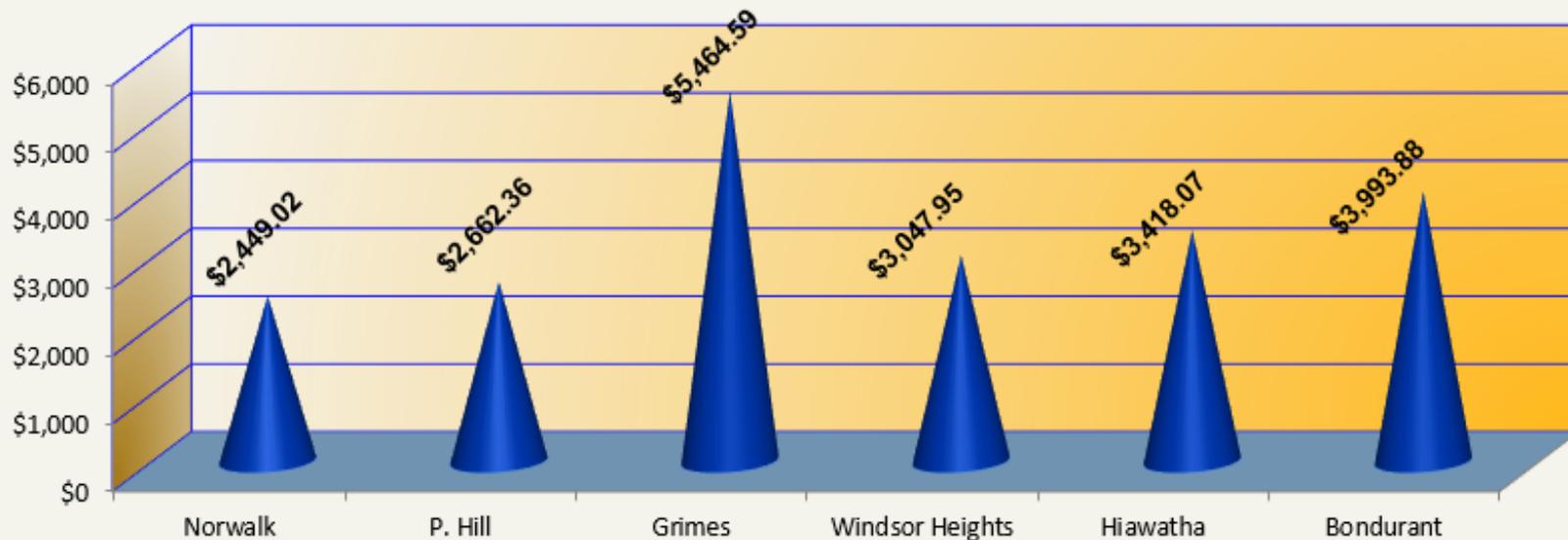


RUT Eligible Expenses consistently outpace RUT revenue.



How we measure up...

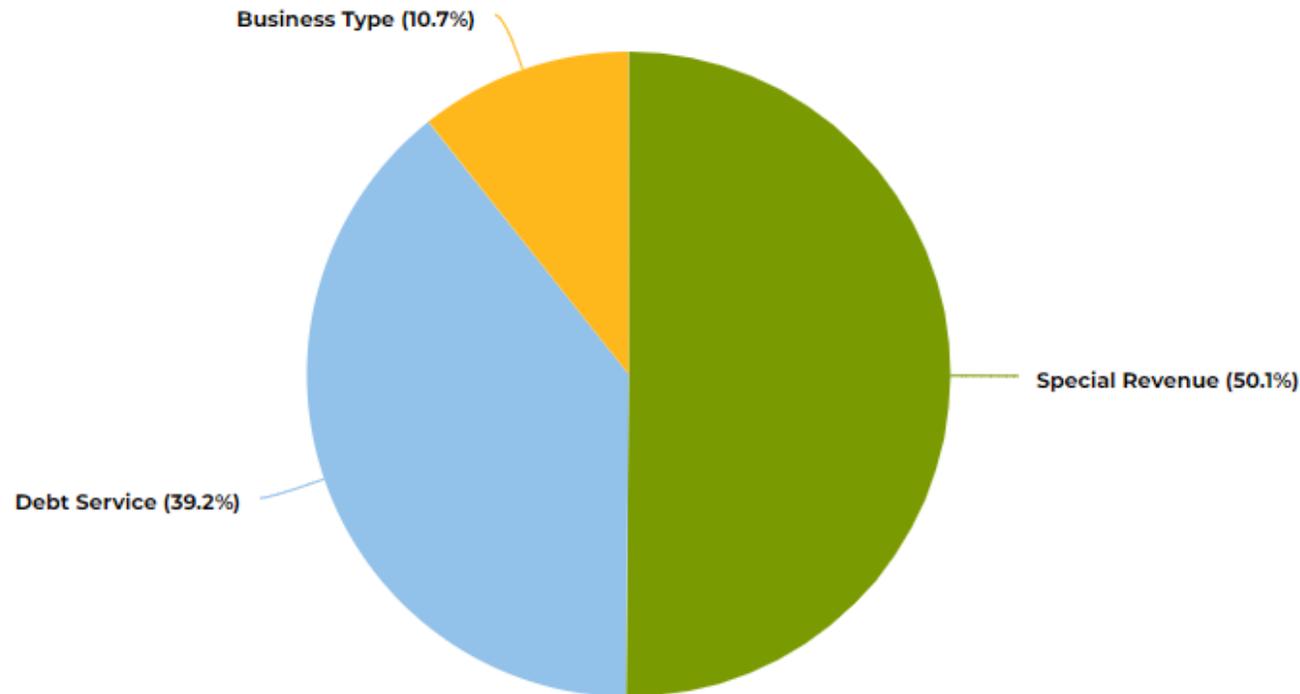
FY 21 Per Capita Outstanding Obligations



Average per capita outstanding obligation for the comparison group is \$3,505.98, or \$487.90 less than the City of Bondurant due to a recent debt issuance. Bondurant continues to have a rapid amortization of debt.



Debt by Fund

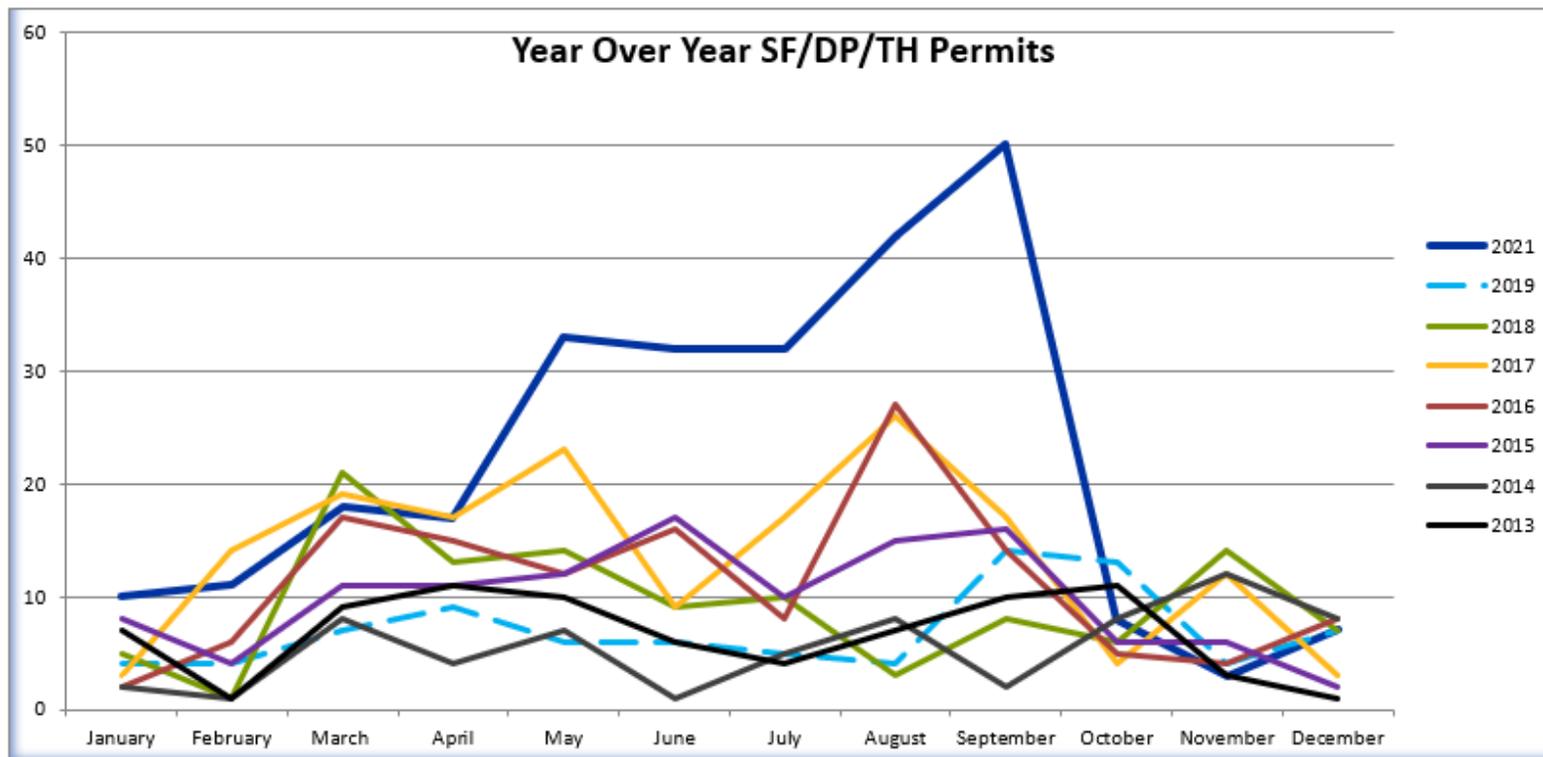


60% of the City's debt is funded with non-general debt service property tax revenues



Valuation Growth

SF/DP/TH	January	February	March	April	May	June	July	August	September	October	November	December	Total
2021	10	11	18	17	33	32	32	42	50	8	3	7	256
2020	12	18	6	13	10	18	11	8	6	19	8	13	142
2019	4	4	7	9	6	6	5	4	14	13	4	7	83
2018	5	1	21	13	14	9	10	3	8	6	14	7	111
2017	3	14	19	17	23	9	17	26	17	4	12	3	164
2016	2	6	17	15	12	16	8	27	14	5	4	8	134
2015	8	4	11	11	12	17	10	15	16	6	6	2	118
2014	2	1	8	4	7	1	5	8	2	8	12	8	66
2013	7	1	9	11	10	6	4	7	10	11	3	1	80





Valuation Growth

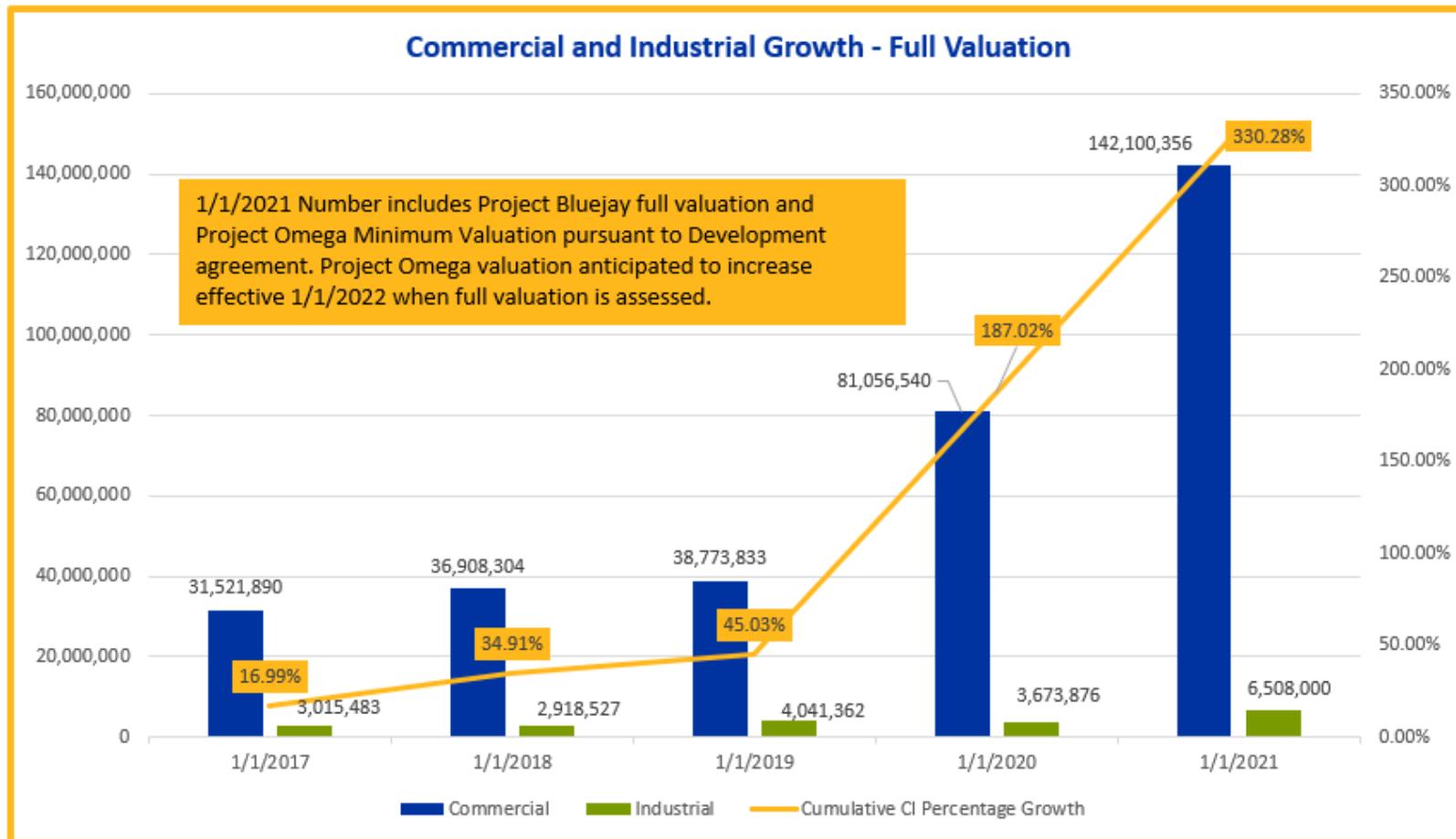
City	Commercial Permits					
	2021	Value	2020	Value	2019	Value
Altoona	55	\$324,403,075	99	\$19,707,242	84	\$219,561,749
Ankeny	102	\$246,372,616	124	\$116,557,691	134	\$152,428,309
Bondurant	8	\$29,197,665	8	\$34,653,021	12	\$306,397,935
Clive	18	\$15,642,903	11	\$28,378,595	18	\$39,164,575
Des Moines	248	\$359,010,802	443	\$277,353,322	621	\$338,724,992
Grimes	54	\$42,010,722	51	\$78,418,524	40	\$40,420,049
Indianola	9	\$9,847,907	7	\$2,998,950	7	\$13,349,690
Johnston	9	\$26,250,105	4	\$14,259,000	5	\$6,811,920
Norwalk	4	\$687,240	4	\$611,790	15	\$18,303,869
Pleasant Hill	9	\$32,084,506	6	\$7,376,177	10	\$14,322,926
Urbandale	42	\$92,523,349	121	\$46,663,842	86	\$42,539,123
Waukee	40	\$137,340,878	19	\$29,347,062	23	\$64,891,028
West Des Moines	103	\$975,693,363	171	\$506,801,708	208	\$329,587,063

Source: The Business Record

Bondurant's commercial and industrial growth continues to be robust.



Valuation Growth

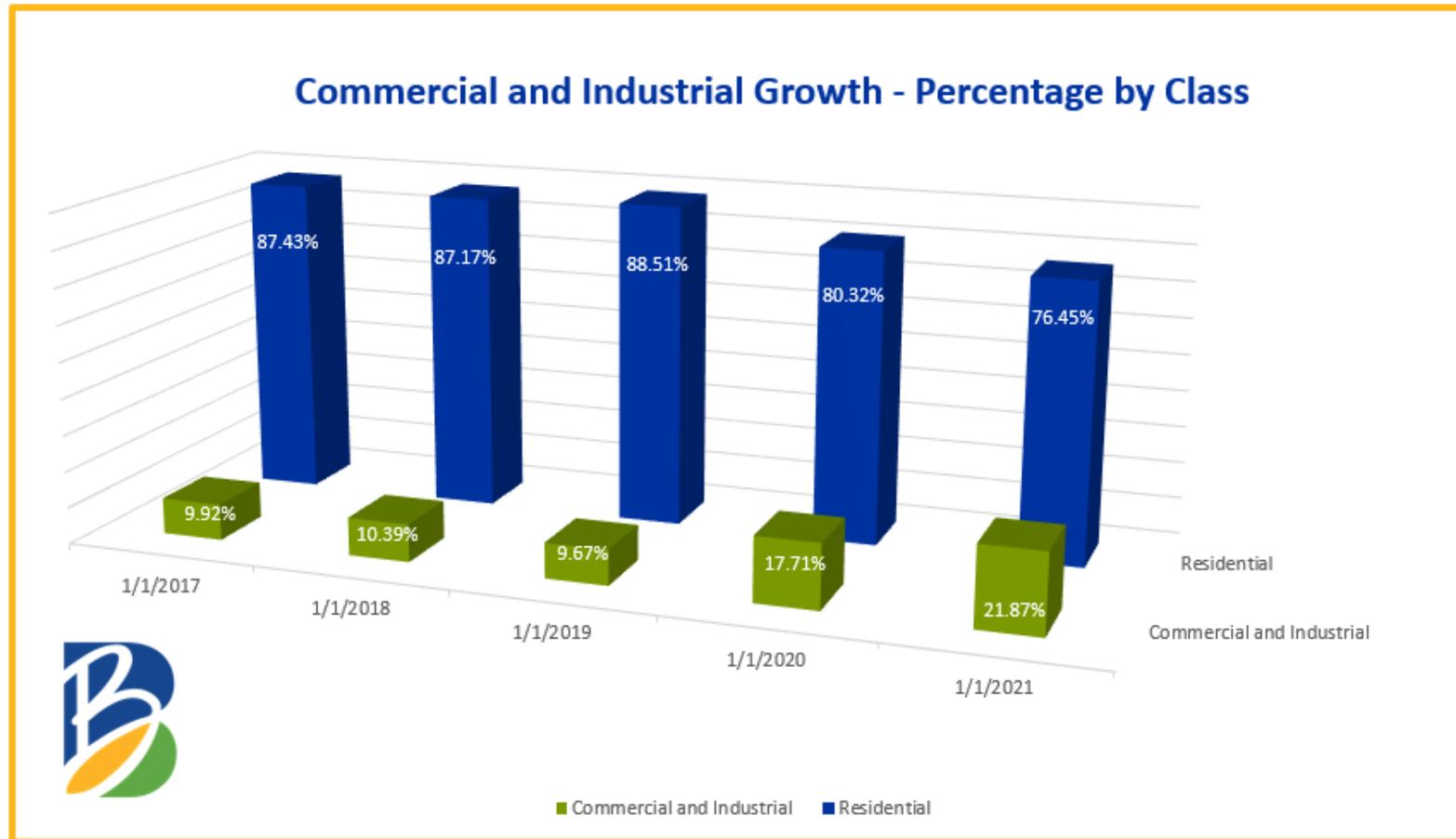


Updated 01.06.2022

Bondurant's Commercial and Industrial valuation has more than tripled since 2017.



Improving the balance...



The needle has been moved on the goal of balancing CI and residential valuation.



100% Valuation...

Assessment Year	Payable Fiscal Year	100% Actual Valuation	% Change
2016	*2017-2018	\$310,751,709	
2017	2018-2019	\$368,215,917	18.49%
2018	2019-2020	\$409,974,881	11.34%
2019	2020-2021	\$466,243,027	13.72%
2020	2021-2022	\$548,611,862	17.67%
2021	2022-2023	\$679,466,800	23.85%
Cumulative Change since the ED Launch program:			118.65%

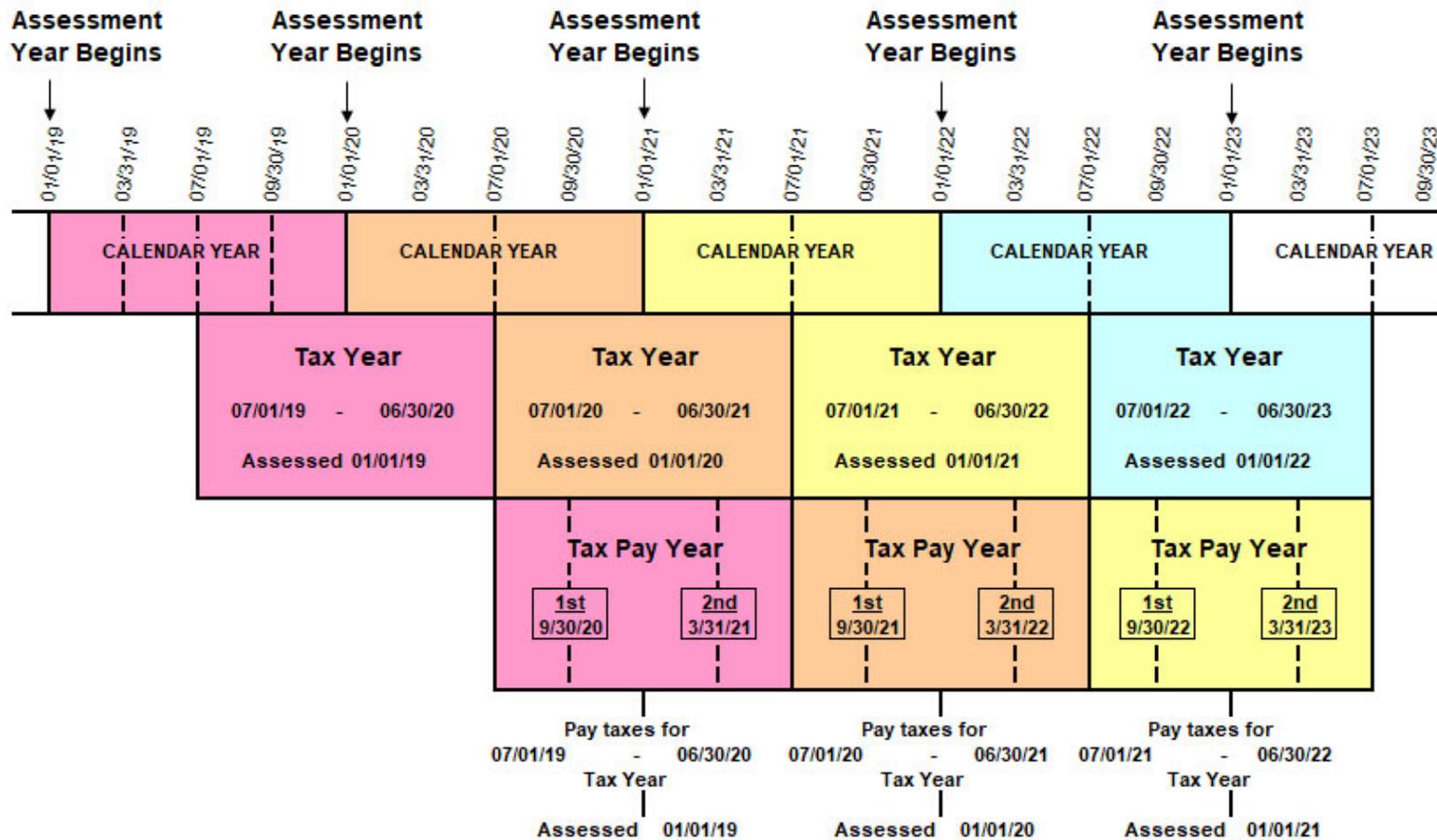
*City began its Economic Development Launch program, including pursuing certified sites and investing proactively in infrastructure in strategic locations.

Results of Council's investment in Economic Development



Valuation Growth

IOWA PROPERTY TAX CYCLE TIMELINE DIAGRAM





Proposed Rate...

**\$11.277250 per
thousand of
taxable
valuation**

Proposed Tax Rate is \$0.35165 LESS than last year.



Proposed Rate...

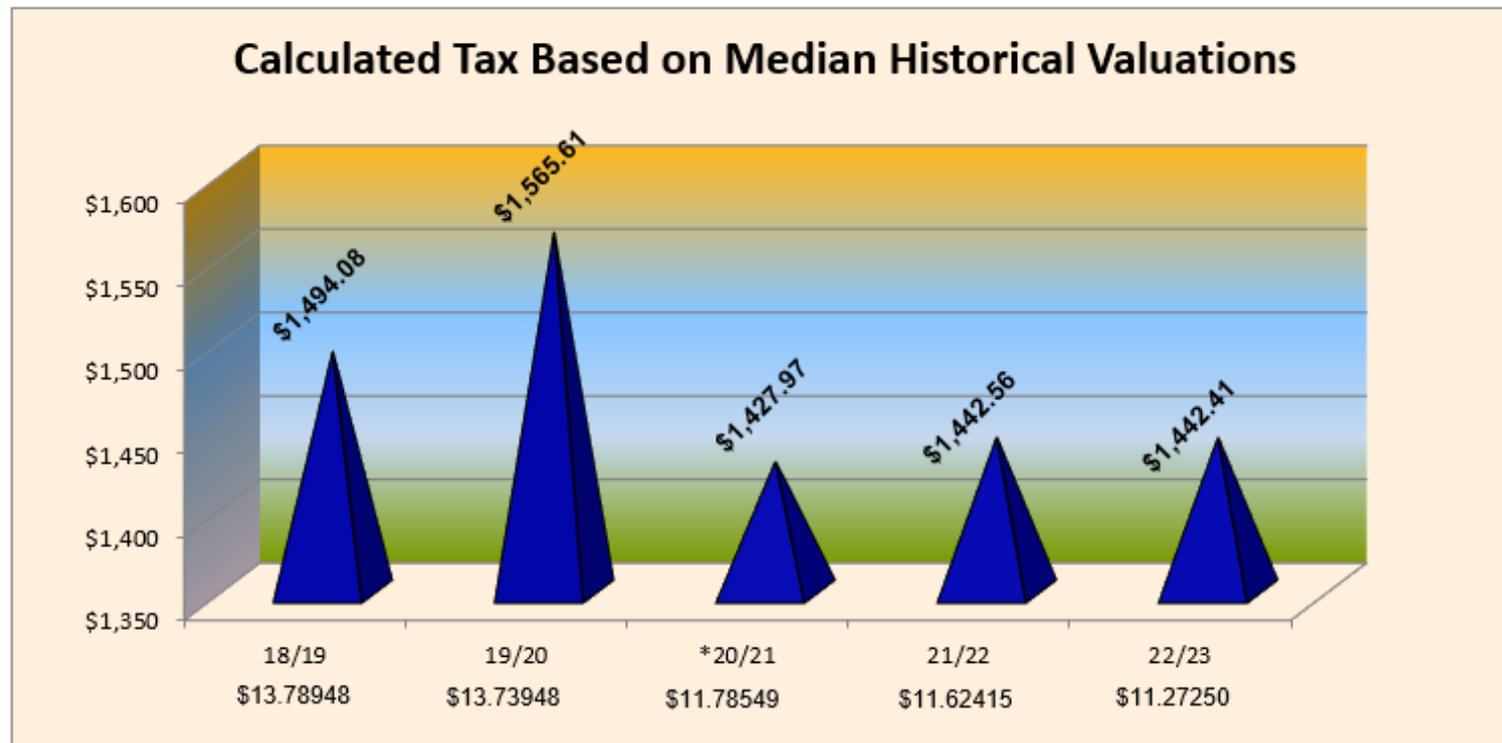
Proposed levy rate: \$11.27250
What will the average homeowner pay?

MEDIAN ASSESSED VALUE	\$236,390
ROLLBACK%	54.1302
TAXABLE VALUE	\$127,958
LEVY RATE	\$11.27250
ANNUAL CITY TAXES	\$1,442.41
MONTHLY CITY TAXES	\$120.20



What a homeowner will pay...

Fiscal Year	18/19	19/20	*20/21	21/22	22/23
Assessed Value (as of January 1 year prior to start of the FY)	\$194,800	\$200,200	\$220,000	\$220,000	\$236,390
Rollback Percentage	55.6209	56.918	55.0743	56.4094	54.1302
Taxable Value	\$108,350	\$113,950	\$121,163	\$124,101	\$127,958
Tax Rate per \$1000	\$13.78948	\$13.73948	\$11.78549	\$11.62415	\$11.27250
Calculated Tax	\$1,494.08	\$1,565.61	\$1,427.97	\$1,442.56	\$1,442.41
Percentage Increase/Decrease		4.79%	-8.79%	1.02%	-0.01%



*First year with Local Option Sales and Service Tax revenues abating levy rate.

The average homeowner will pay the same in City taxes this year that they paid last year, even with the increase in property valuation.



How we measure up...

FY 21

Calculated Tax Based on Average Valuations

Year	Norwalk	P. Hill	Grimes	WH	Hiawatha	Bondurant
Assessed Value (as of January 1 year prior prior to start of the FY)	\$242,794	\$230,895	\$273,424	\$219,298	\$193,740	\$220,000
Rollback Percentage	55.0743	55.0743	55.0743	55.0743	55.0743	55.0743
Taxable Value	\$133,717	\$127,164	\$150,586	\$120,777	\$106,701	\$121,163
Tax Rate per \$1000	\$15.20141	\$11.50000	\$11.71284	\$14.47611	\$14.75976	\$11.78549
Calculated Tax	\$2,032.69	\$1,462.38	\$1,763.79	\$1,748.38	\$1,574.88	\$1,427.97

Calculated Tax Based on Median Assessed Valuations - comparing FY21 Rates



Average FY21 for these communities is \$1,668.34.



How we measure up...

City	FY23 Rate
Des Moines	16.61000
Norwalk	15.11102
Carlisle	14.89265
Adel	14.92150
Windsor Heights	13.76541
Indianola	13.54412
Waukee	13.10000
Pleasant Hill	11.50000
Bondurant	11.27250
Grimes	11.18908
West Des Moines	10.95000
Altoona	10.75369
Johnston	10.67513
Clive	10.14000
Urbandale	10.01000
Ankeny	9.90000
Average	12.39594

The average levy rate for the metropolitan area is \$12.39594, or \$1.12344 MORE than the City of Bondurant's proposed levy rate.



Factors considered when proposing the levy rate:

1. Ensuring resources to meet the needs of the community;
2. Stabilizing and reducing the levy rate;
3. Minimizing actual taxes;
4. Achieving strategic goals set forth by Council;
5. Maintaining reserve levels;
6. External factors.

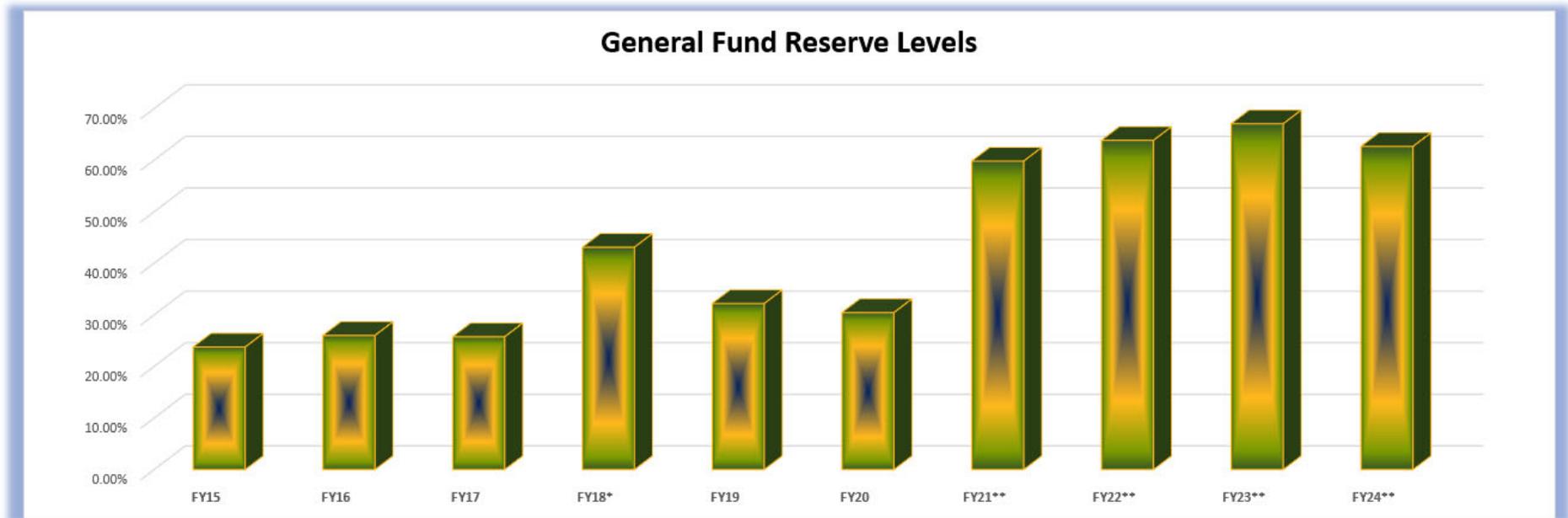


General Fund Reserve Levels

FY15	FY16	FY17	FY18*	FY19	FY20	FY21**	FY22**	FY23**	FY24**
23.74%	25.99%	25.73%	43.09%	32.17%	30.42%	59.78%	63.81%	67.02%	62.63%

*Includes funds from a bond issue that had not yet been expended.

**Levels higher than normal to cashflow and accumulate reserve for certain capital projects.



* Includes unspent bond proceeds in the total

**Levels high than normal for a brief period to cashflow certain TIF-related expenses/capital projects



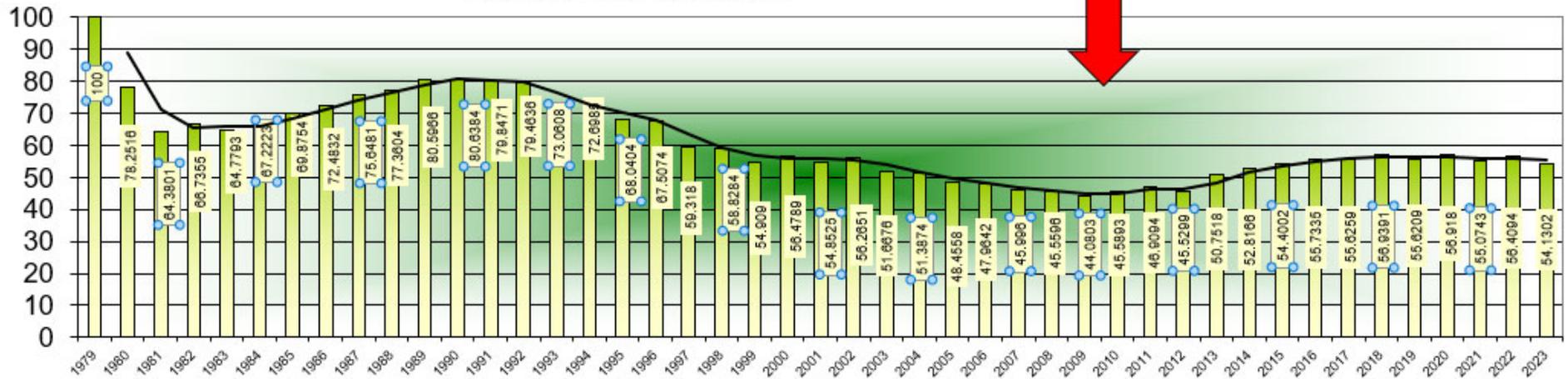
External Factors...

1. Backfill elimination
2. PILOT payment
3. Cable Franchise
4. Rollback
5. Legislative Action



External Factors...

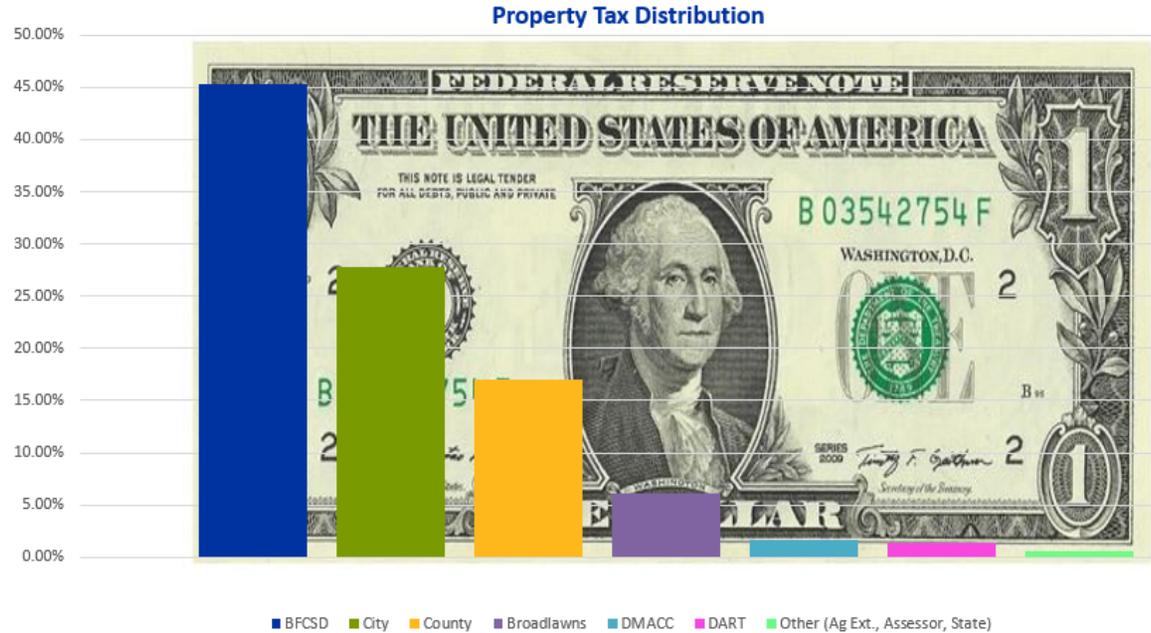
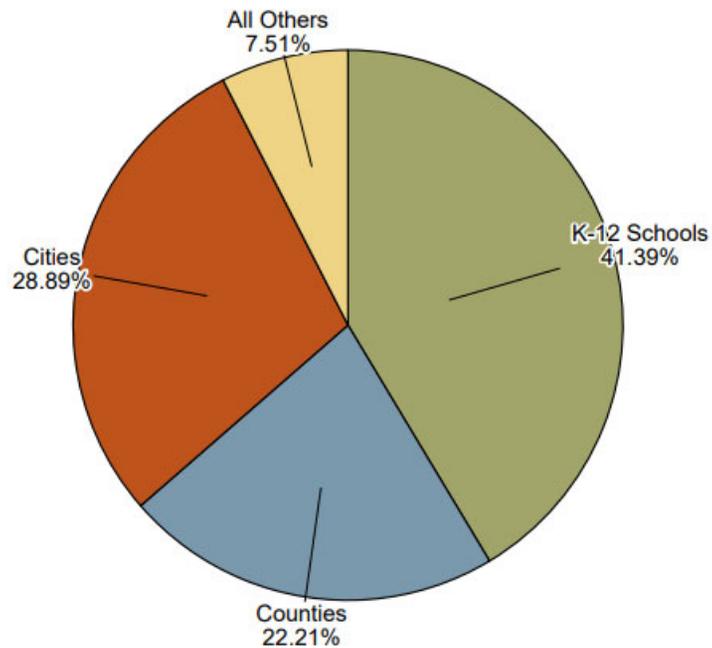
Historical Overview of Residential Rollback



Trajectory of the Rollback Rate



Levy Rate...



Bondurant is 27.84% of the property tax levy, slightly lower than the average city in our population category



Bondurant
Life Connecting

Fiscal Year 2022 – 2023 Budget

Mayor Doug Elrod

Council Members:

Bob Peffer

Tara Cox

Angela McKenzie

Matt Sillanpaa

Chad Driscoll

Staff Leadership

City Administrator Marketa Oliver

Finance Director Jene Jess

City Clerk Shelby Hagan

Public Works Director John Horton

Planning Director Maggie Murray

Fire Chief Aaron Kreuder

Library Director Jill Sanders