

APRIL 1, 2024



FY 2024/2025 PROPOSED BUDGET PRESENTATION

MAYOR DOUG ELROD

COUNCIL MEMBERS:

TARA COX

CHAD DRISCOLL

ANGELA MCKENZIE

BOB PEFFER

MATT SILLANPAA

MARKETA OLIVER, ICMA-CM, SPHR
CITY ADMINISTRATOR

JENÉ NICHELLE JESS, SHRM-CP
FINANCE AND EMPLOYEE SERVICES DIRECTOR





RECENT ACCOMPLISHMENTS

General

- Lowered property tax rate for the 17th year in a row
- Achieved an upgrade in the City's bond rating
- Reached a billion dollar valuation level
- Collaborated with the Bondurant Community Foundation to achieve redesignation as an Iowa Great Place
- Selected for Iowa Initiative for Sustainable Communities
- During the last fiscal year and to date in the current fiscal year, secured a total of \$8,317,803 in outside funding

Parks and Quality of Life

- Established the Rec-n-Roll Trailer program (THANK YOU Chamber, Amazon, Prairie Meadows, and Polk County)
- Completed the Underpass project
- Constructed a new parking lot at BRSC
- Opened Pawtocka, the dog park located on the south side of Lake Petocka
- Finished the first phase of the Eagle Park project
- Constructed Sankey Summit/Eagle Park Trail connection
- Completed Art, Culture, and Wayfinding Master Plan
- Launched a Street Tree Program, adopting a Right-of-Way tree ordinance and planting 120+ street trees over the past few years
- Launched major renovation to City Park



Myers 1/Civic Campus Improvements



RECENT ACCOMPLISHMENTS

Public Safety

- Design for a new Bondurant Emergency Services Facility
- Additional Firefighter/EMT Paramedic position
- Upgraded storm sirens

Economic Development

- Hired an Economic Development Coordinator
- Completed a nearly 1,000 acre annexation
- Completed two additional Certified Sites
- Finalized The Grain District Downtown Redevelopment Plan
- Certified Site/Myers 1 Street/Utility Improvements
- Created Targeted Business Incentive Program/Attracted Health Care Clinic

Infrastructure

- Water Main Looping/Water Tower/Water Planning
- Truman Drive Design
- Added a Public Works Operations Specialist
- Developed Pavement Management Plan
- Finalized Sanitary Sewer Master Plan





- 2022 Iowa Community of Character from the Ray Center
- FY24, FY23, and FY22 GFOA Distinguished Budget Presentation Award
- 2022 ICMA Program Excellence Award in Strategic Governance - SCORE
- 2022 ICMA Program Excellence Award in Community Sustainability for the Economic Development Launch Program
- 2022 IEDC Excellence in Economic Development Bronze Award
- 22 from 2022 Business People Making a Difference – Tiffany Luing, Economic Development Coordinator, Cityview Business Journal
- 2022 Pacesetter Award, Iowa Public Employers Labor Relations Association
- 2023 and 2024 Bondurant Chamber of Commerce Organization of the Year Award - Bondurant Community Library
- 2023 Best Development Award (Renovated Civic) from 1,000 Friends of Iowa
- 2023 Program Excellence Award in Strategic Governance from the International City/County Management Association for the MARC Program
- 2023 American Planning Association - Iowa Chapter Urban Design Award for the Civic Campus Master Plan
- 2023 American Planning Association - Iowa Chapter Resilience & Sustainability Award for the Central District Stormwater Improvements Master Plan

AWARDS



Updated Demographics

- Estimated 2024 Population: 10,030
- Median Age: 31.8
- Median Household Income: \$120,588
- Median Valuation: \$287,900
- Bondurant-Farrar High School Graduation Rate: 96.7% (State of Iowa is 89.3%)
- Bachelor's Degree or Higher: 51.3% (State of Iowa 30.3%)



Residential Developments

- 1 Sankey Summit II
- 2 Harvest Meadows
- 3 Quail Run II / Edgeland
- 4 Prairie Point View
- 5 Featherstone
- 6 Hawthorne Pointe
- 7 Petocka Run

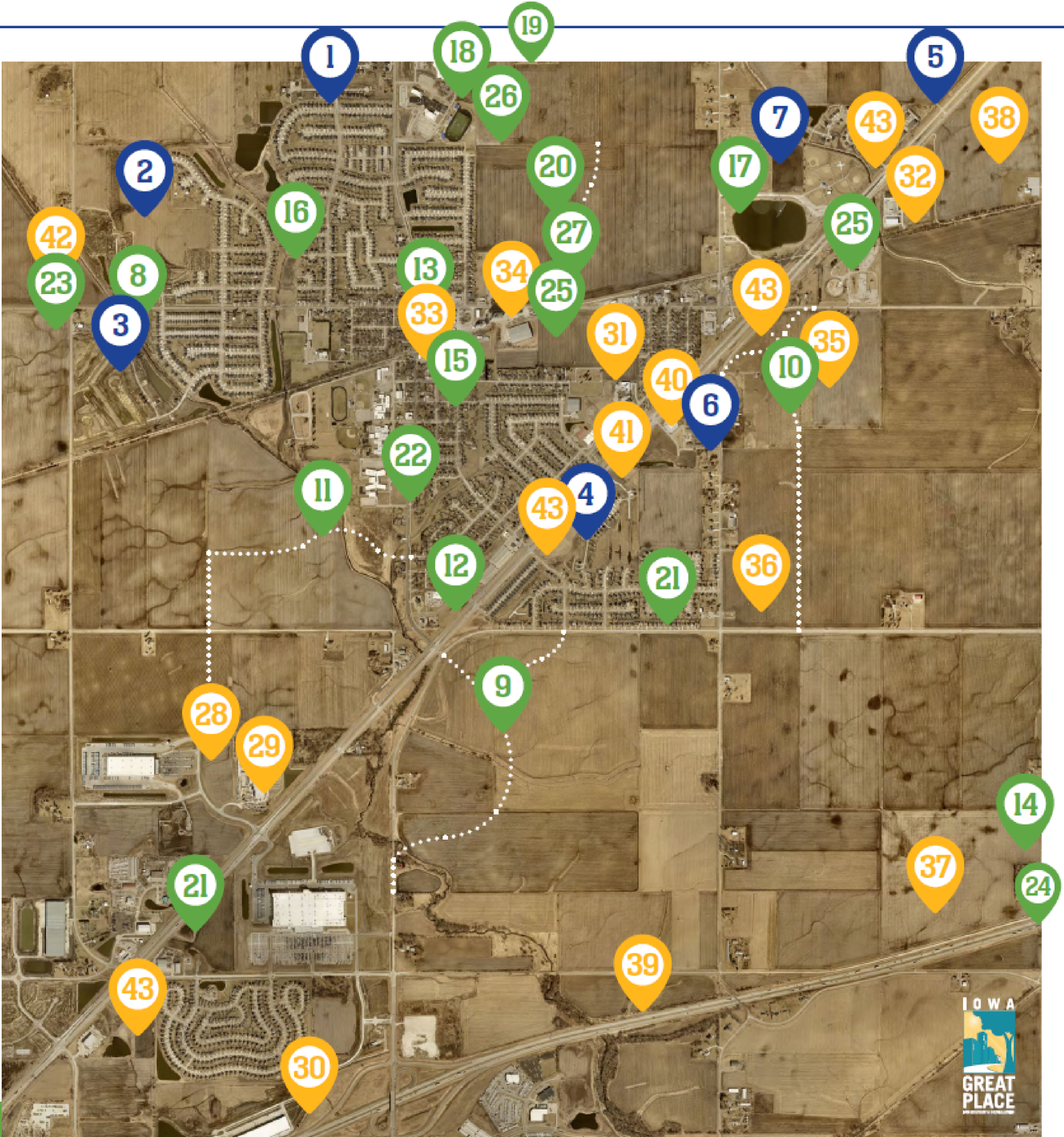
Infrastructure / Planning

- 8 Ditch 2 Streambank Stabilization & Trail
- 9 Regional Stormwater Retention / Grant St S Realignment / Gay Lea Wilson Trail Connection (Future)
- 10 Civic Campus (Phase 1: Emergency Services Building)
- 11 10th Street Ext / Bridge Relocation / Shiloh Rose Pkwy Ext
- 12 Underpass (Gay Lea Wilson Trail Extension) / Skate Park
- 13 Library Expansion / Solar Panel Project (City Hall & Library)
- 14 Water Tower / Water Tower Public Art
- 15 City Park Improvements
- 16 Eagle Park / Water Trails Enhancements
- 17 BRSC/Lak Petocka Improvements (Trail Connection, Pawtucka Dog Park, ARTocka, Parking Lot)
- 18 Junior High / Trail Connection
- 19 NE 86th Avenue / 16th Street NE Corridor
- 20 Elementary School (Future)
- 21 Stormwater Improvements
- 22 School Zone Corridor Study
- 23 2nd Street NW Corridor Enhancements
- 24 I-80 Interchange Planning Area
- 25 Chichaqua Valley Trail Extension
- 26 Tennis/Pickleball Courts (Location TBD)
- 27 Truman Drive NE Corridor

Commercial / Industrial

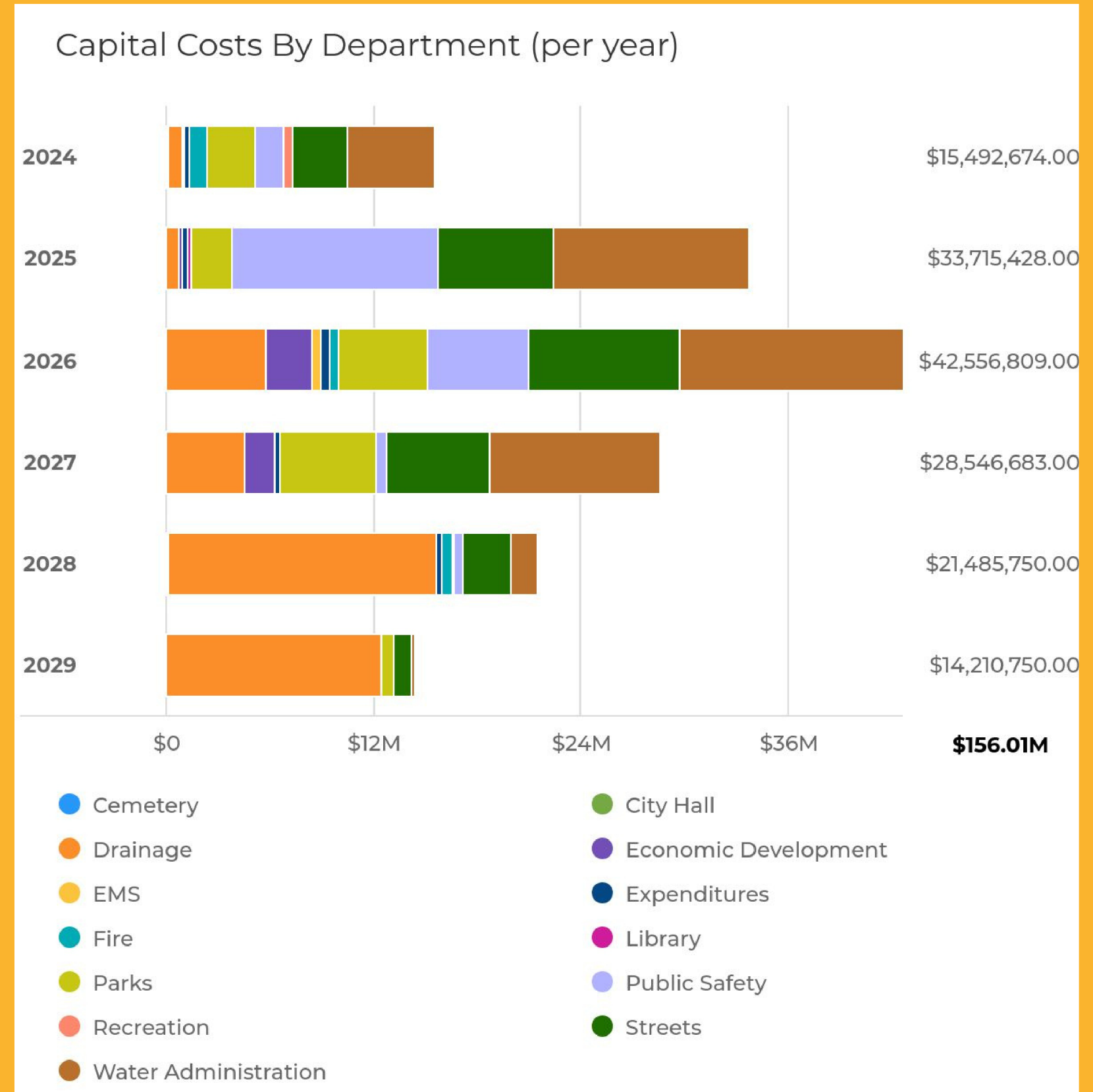
- 28 Shiloh Rose Business Park
- 29 Midstates Precast Products Expansion
- 30 Commerce Crossings
- 31 Bondurant Commercial Business Park
- 32 Bondurant Industrial Park
- 33 Downtown Development
- 34 Grain District Downtown Redevelopment Area
- 35 Myers 1 (Certified)
- 36 Myers 2 (Certified Site in Process)
- 37 Timmins Industrial Park (Certified)
- 38 Bondurant Industrial Park Plat 2 (Certified)
- 39 Ghods (Certified Site Equivalent)
- 40 Dollar General
- 41 Dollar Tree
- 42 Casey's / Harvest Meadows Commercial
- 43 Highway 65 Commercial

Future Street Connections



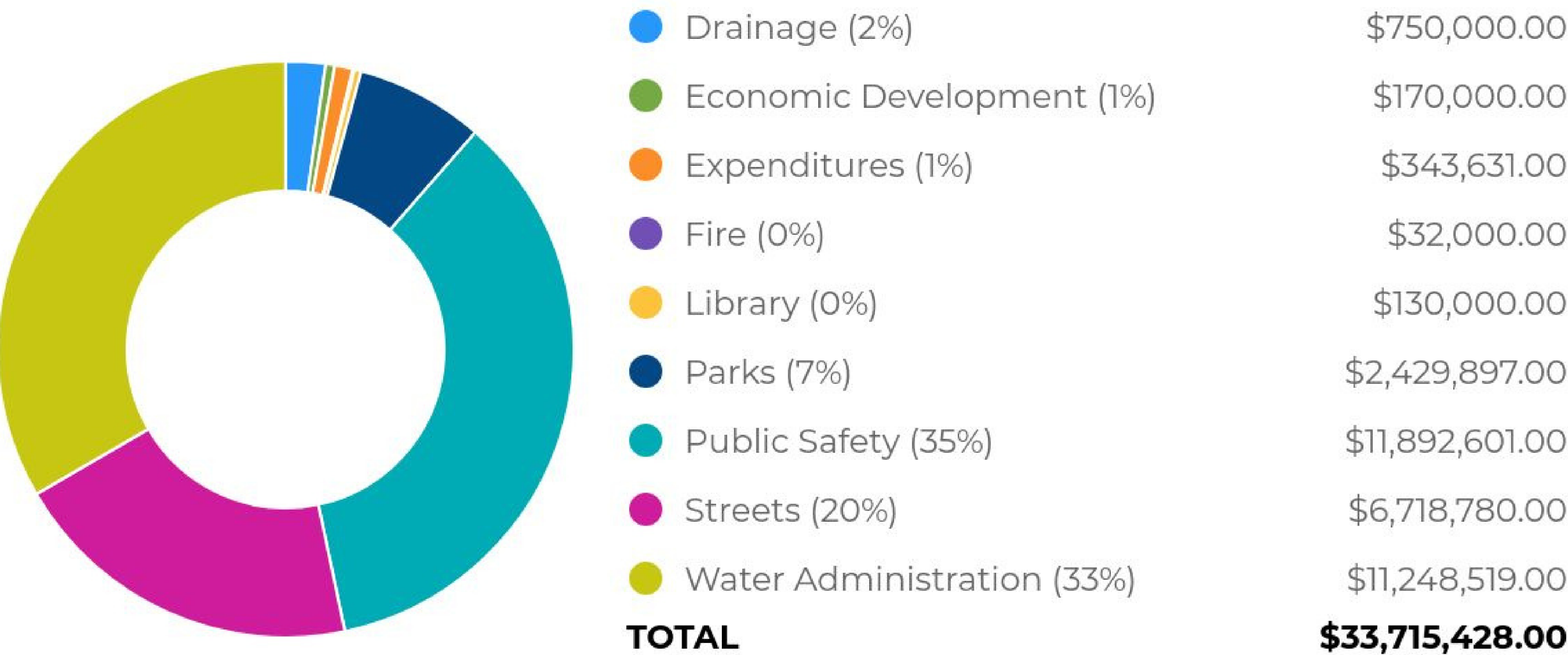
CAPITAL IMPROVEMENT PLAN

The City's Capital Improvement Plan for FY24-FY29 includes \$156,008,094 in investments in public infrastructure and equipment.



CAPITAL IMPROVEMENT PLAN

Capital Costs By Department (all years)



**Projects for
FY25 total
\$33,715,428**

RECENT



CITY PARK

2024-2025



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AI GENERATED IMAGES FOR ILLUSTRATION PURPOSES ONLY

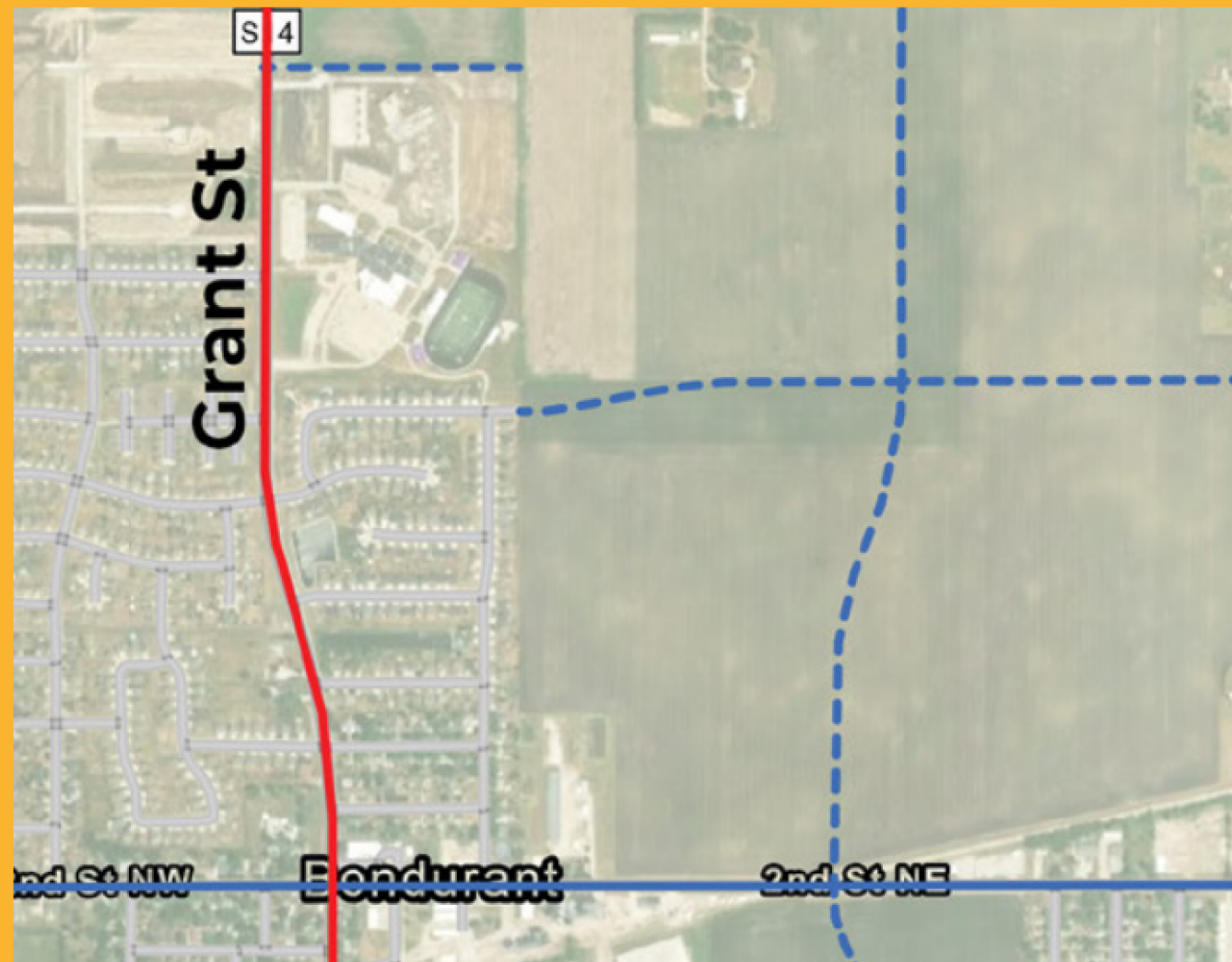


CIVIC CAMPUS: BES FACILITY



FALL 2025/SPRING 2026

UPCOMING STREETS CONSTRUCTION



TRUMAN DRIVE



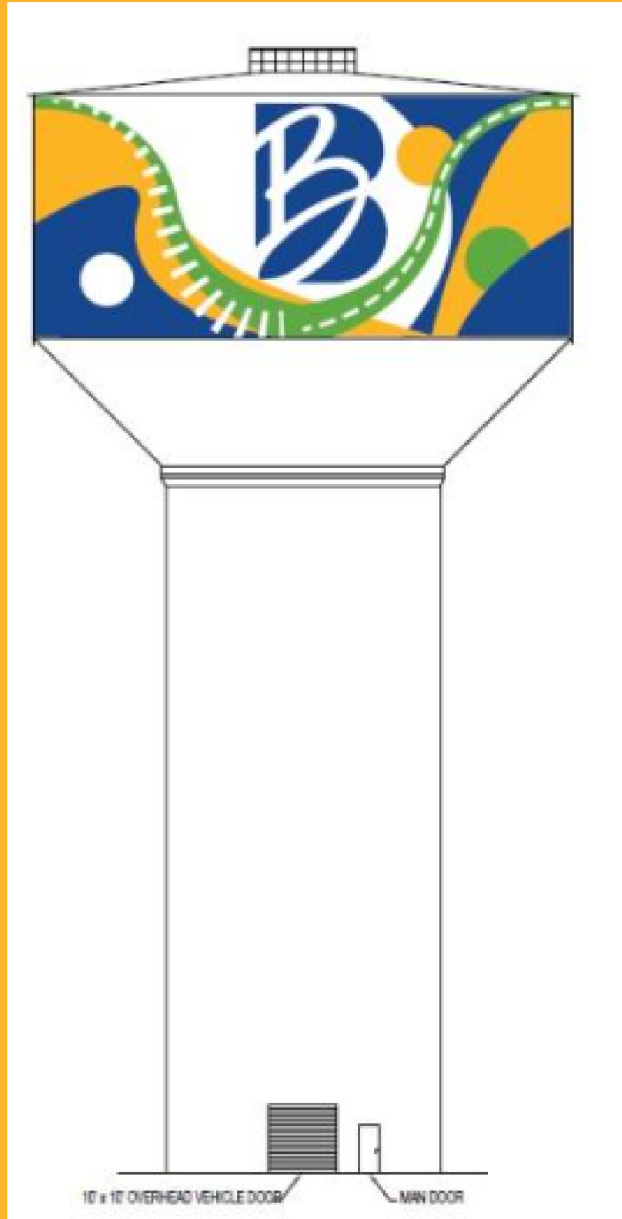
CAMPUS PARKWAY

CENTRAL DISTRICT



AI GENERATED IMAGE FOR ILLUSTRATION PURPOSES ONLY

WATER PROJECTS



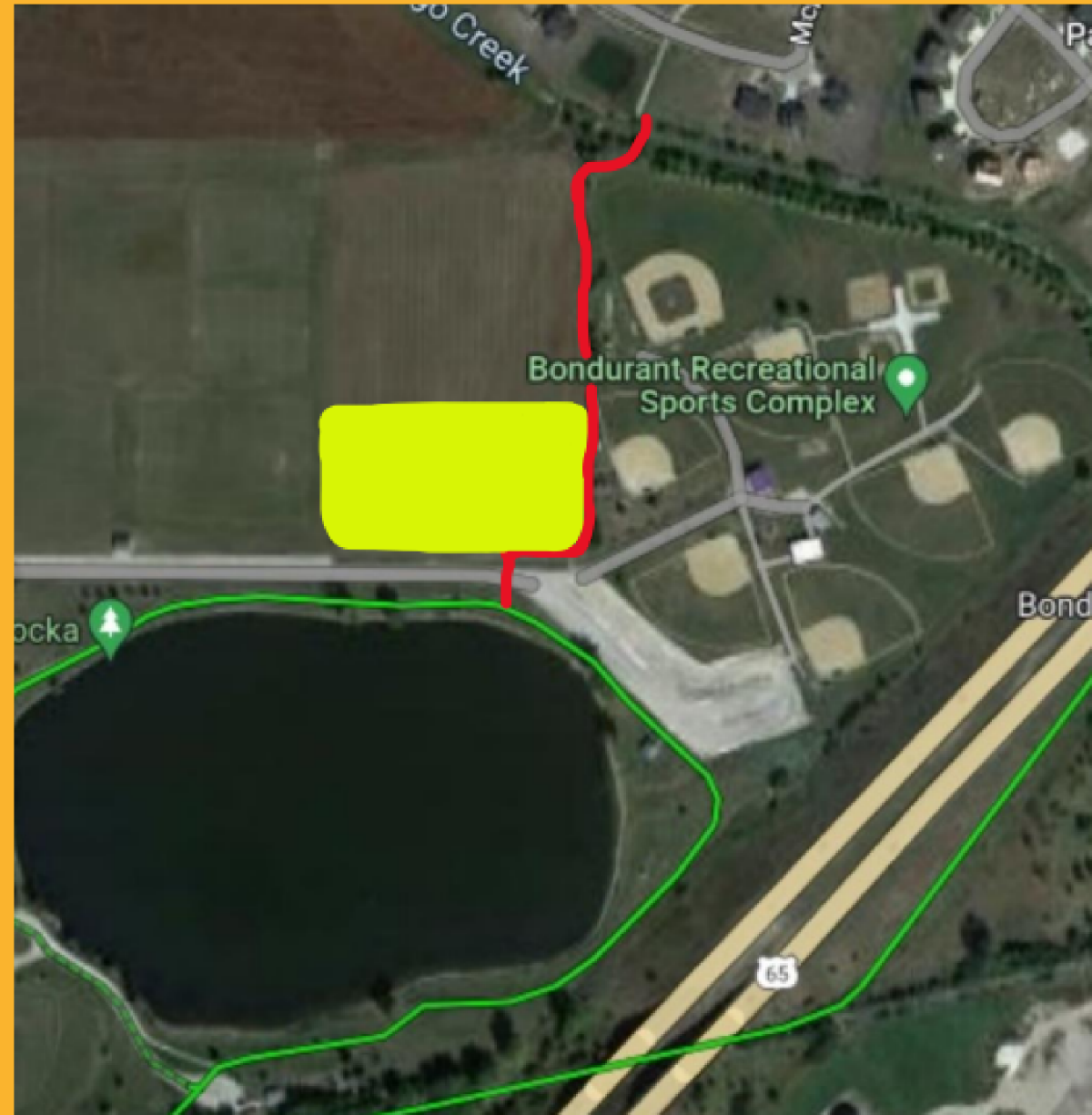
The City recently constructed large water mains along 32nd Street SW (east of Grant St S), NE Jorie Way, Eisenhower Drive, and 15th St SE, creating a loop that will serve the industrial area and connect to the water tower.

FALL 2024/SPRING 2025

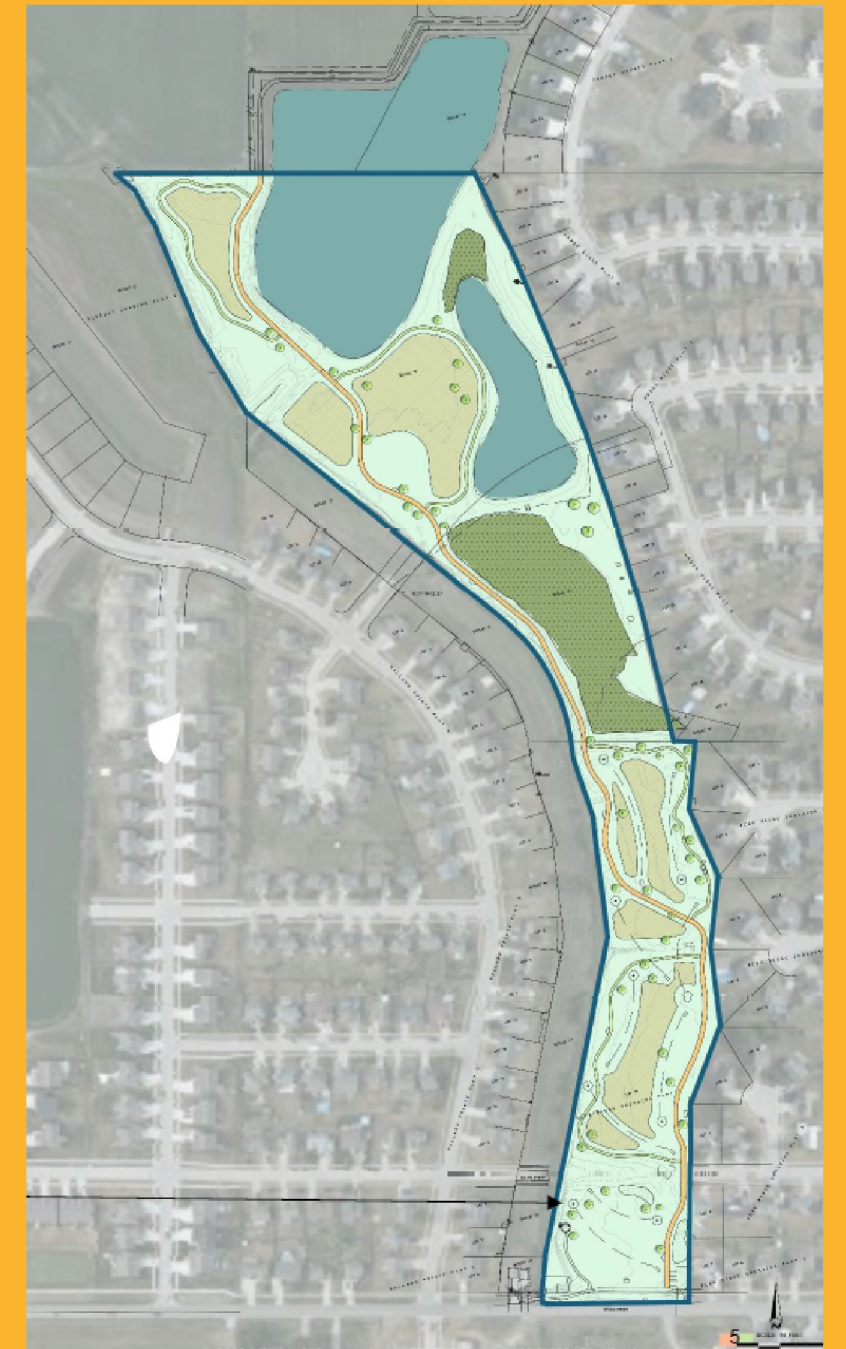
PARKS PROJECTS



TENNIS AND PICKLEBALL COURTS
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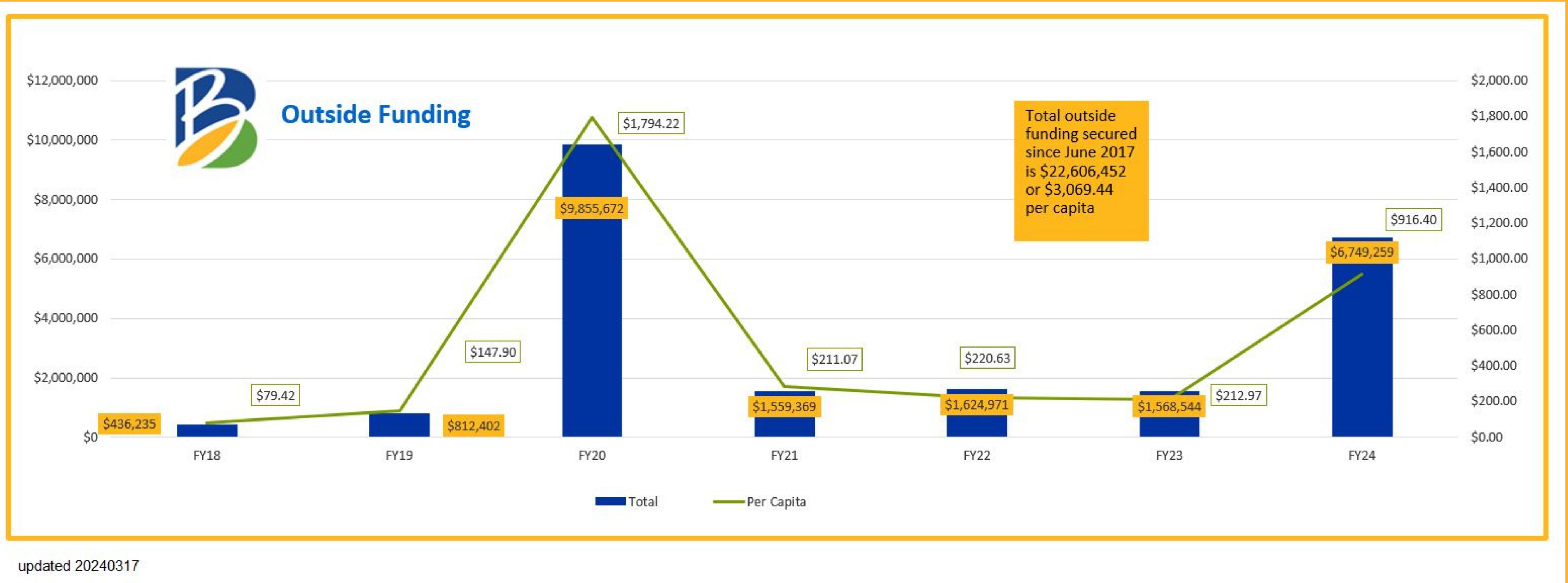


PARK SIDE TRAIL CONNECTION



EAGLE PARK DISC GOLF

OUTSIDE FUNDING



CITY STAFF CONTINUE TO SEEK OUTSIDE FUNDING TO SUPPORT PROJECTS AND PROGRAMS

FUTURE BONDING



10TH ST EXT.

FY26 Bond



GRAIN DISTRICT

FY26 Bond



GRANT ST S

FY27/FY28

Planning

1

ARTS, CULTURE & WAYFINDING

Adopted February 20, 2024

2

THE GRAIN DISTRICT REDEVELOPMENT MASTER PLAN

Adopted February 20, 2024

3

PARKS, TRAILS, AND GREENWAY MASTER PLAN

Underway



PUBLIC ART

As part of the IISC the below mural was dedicated in December 2023. The picture to the right is a proposed sculpture for the downtown entryway included in the ACW Master Plan.

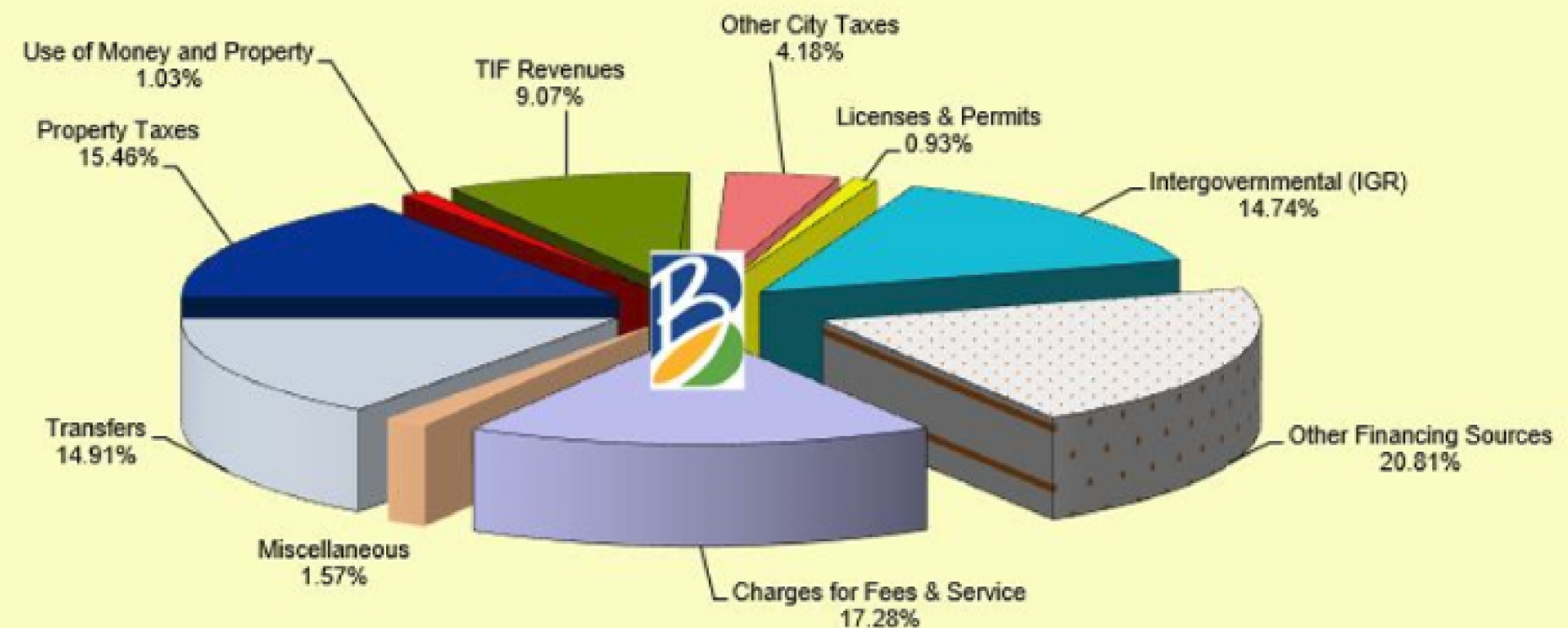


FY 25 REVENUES:

\$36,998,900

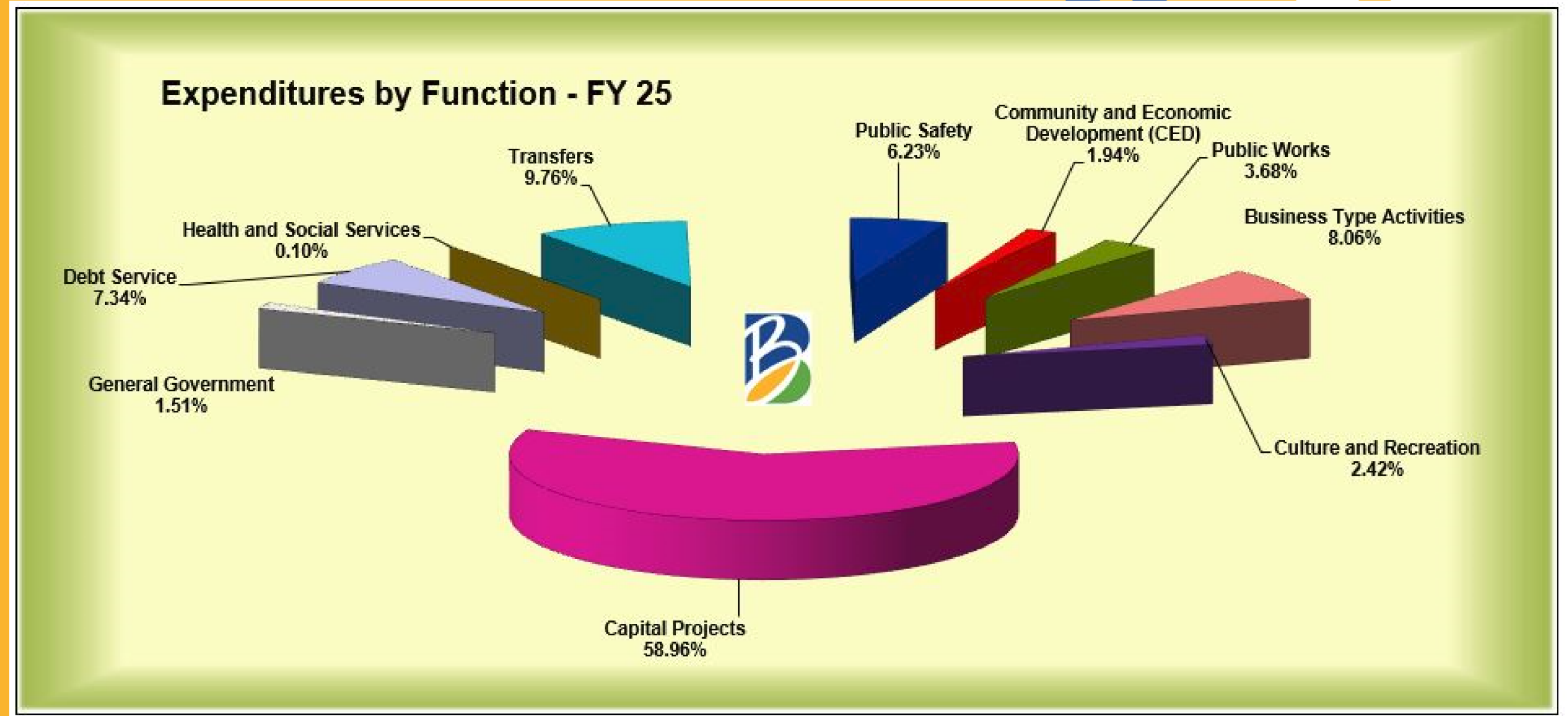
Revenues are augmented by reserves, particularly in large, capital funds.

Revenues by Category - FY 25



FY 25 INVESTMENTS: \$56,543,314

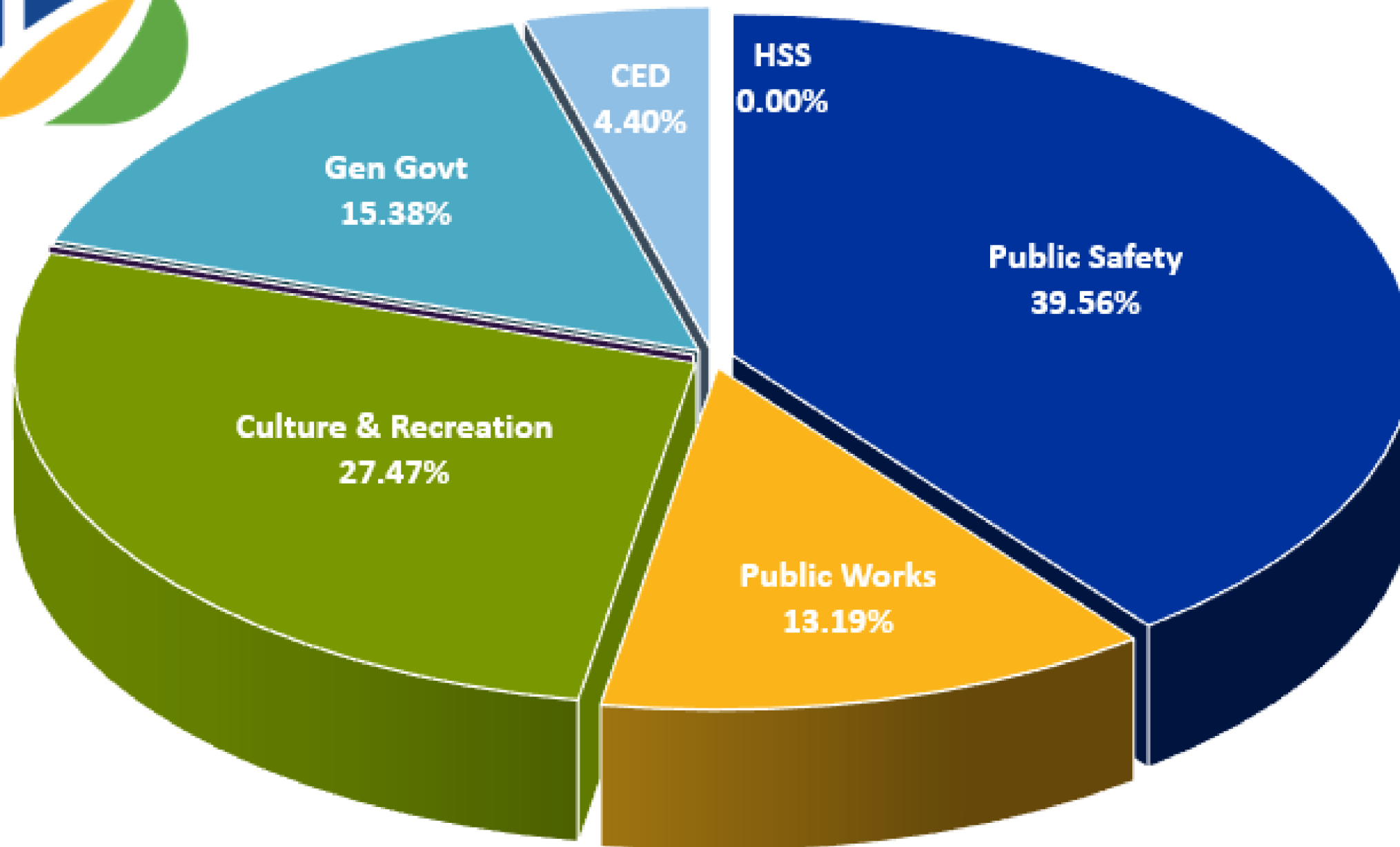
- Additional Firefighter/EMT/Paramedic
- Additional Public Works Operations Specialist
- Part-time Library
- Design for Grant St S - TEAP
- Recommendations



GENERAL FUND

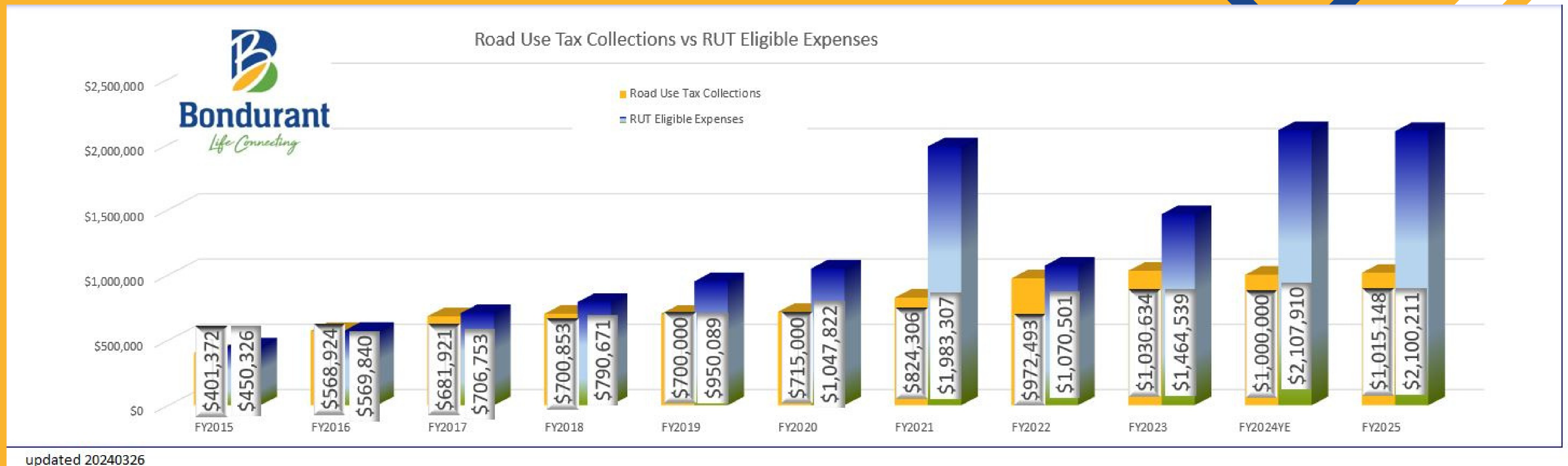


General Fund Expenditures - FY25



**Supported
by with
property
taxes**

ROAD USE TAX FUND

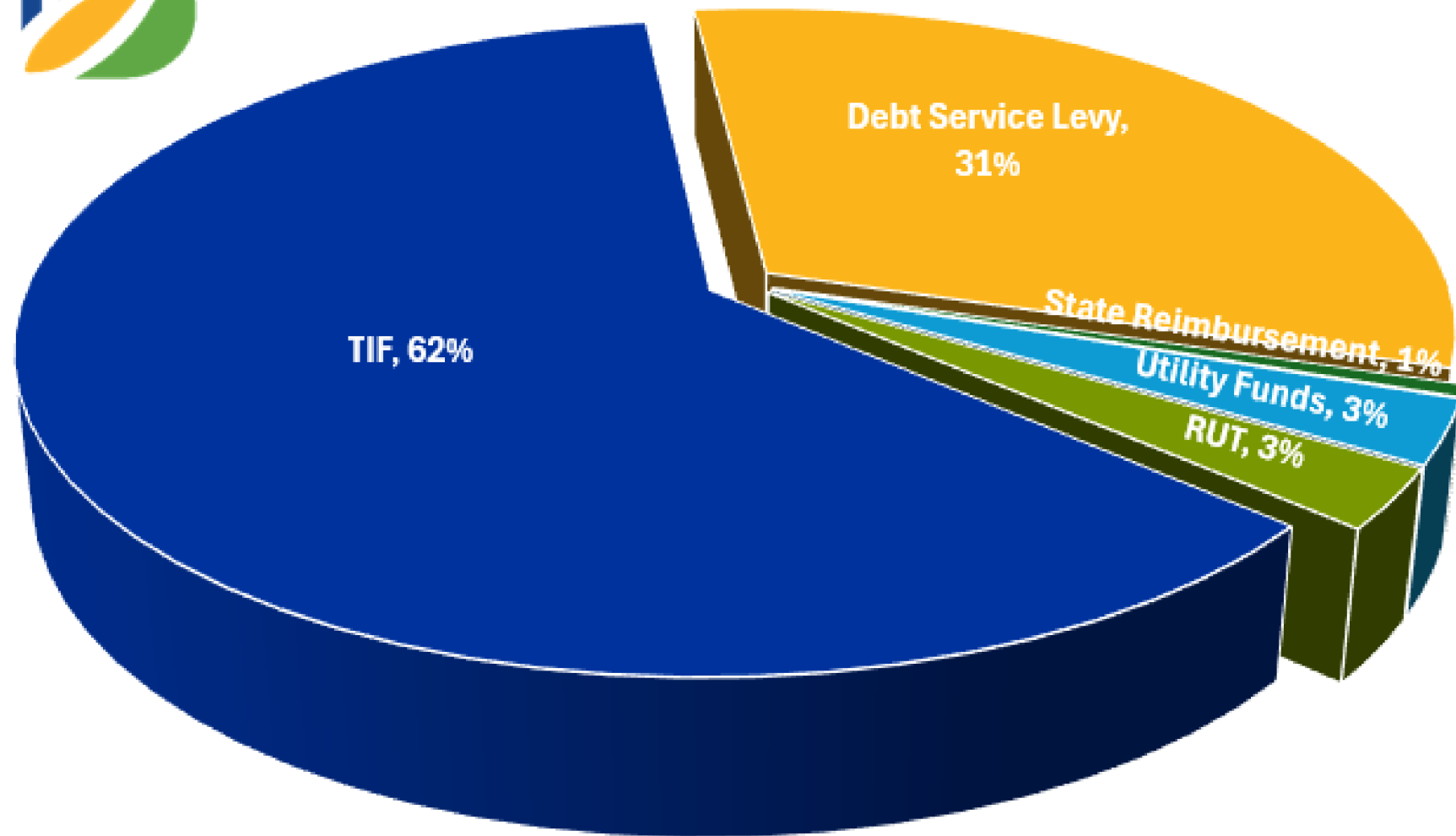


**RUT-eligible expenses continue to outpace
revenues**

DEBT SERVICE FUND



FY25 Debt Service Revenue Sources



**GO Debt
carries
Moody's Aa3
rating**

The majority of the City's debt is offset by alternative revenue sources, thereby limiting the request for debt service property taxes.

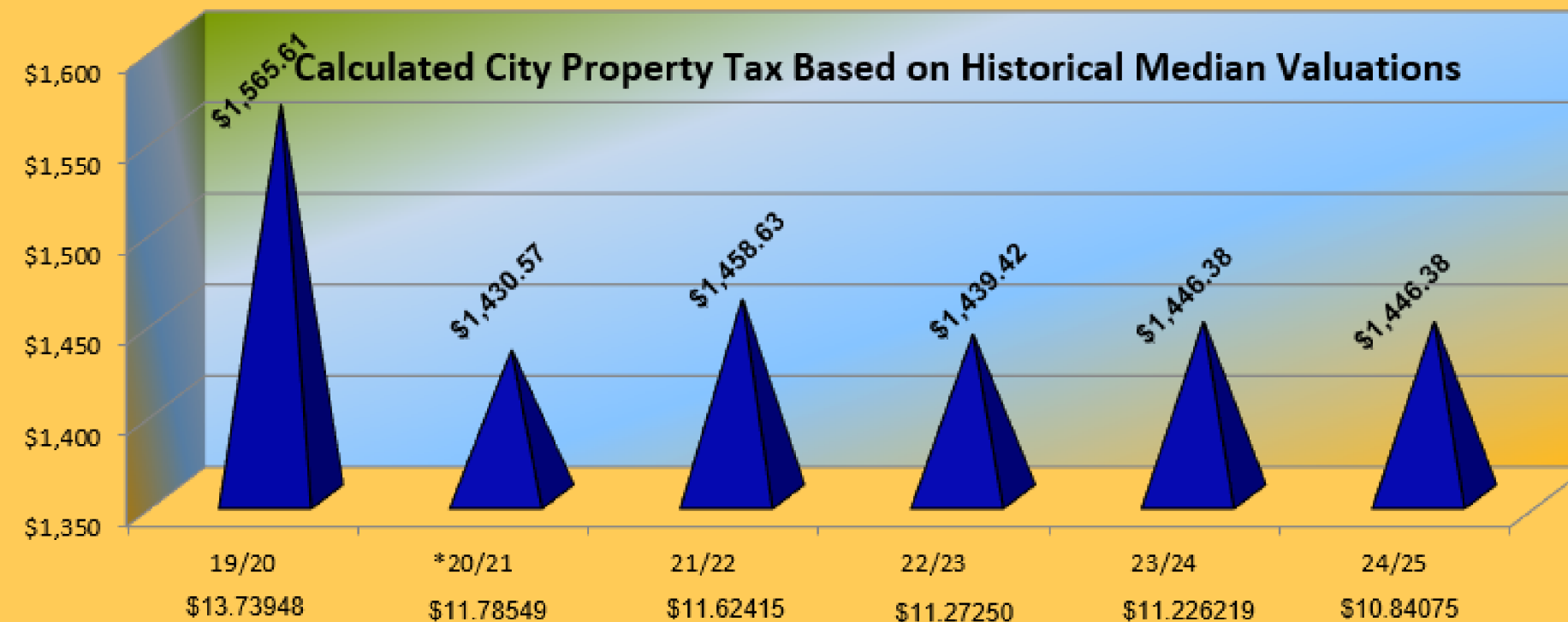
LEVY PROPOSAL

The proposed FY25 levy is \$10.84, which includes the \$8.06927 General Fund levy as calculated by State Code, a liability insurance levy, support for local Emergency Management Commission, debt service, and employee benefits.

Multi-Year Overview Calculated Tax Based on Annual Median Valuations

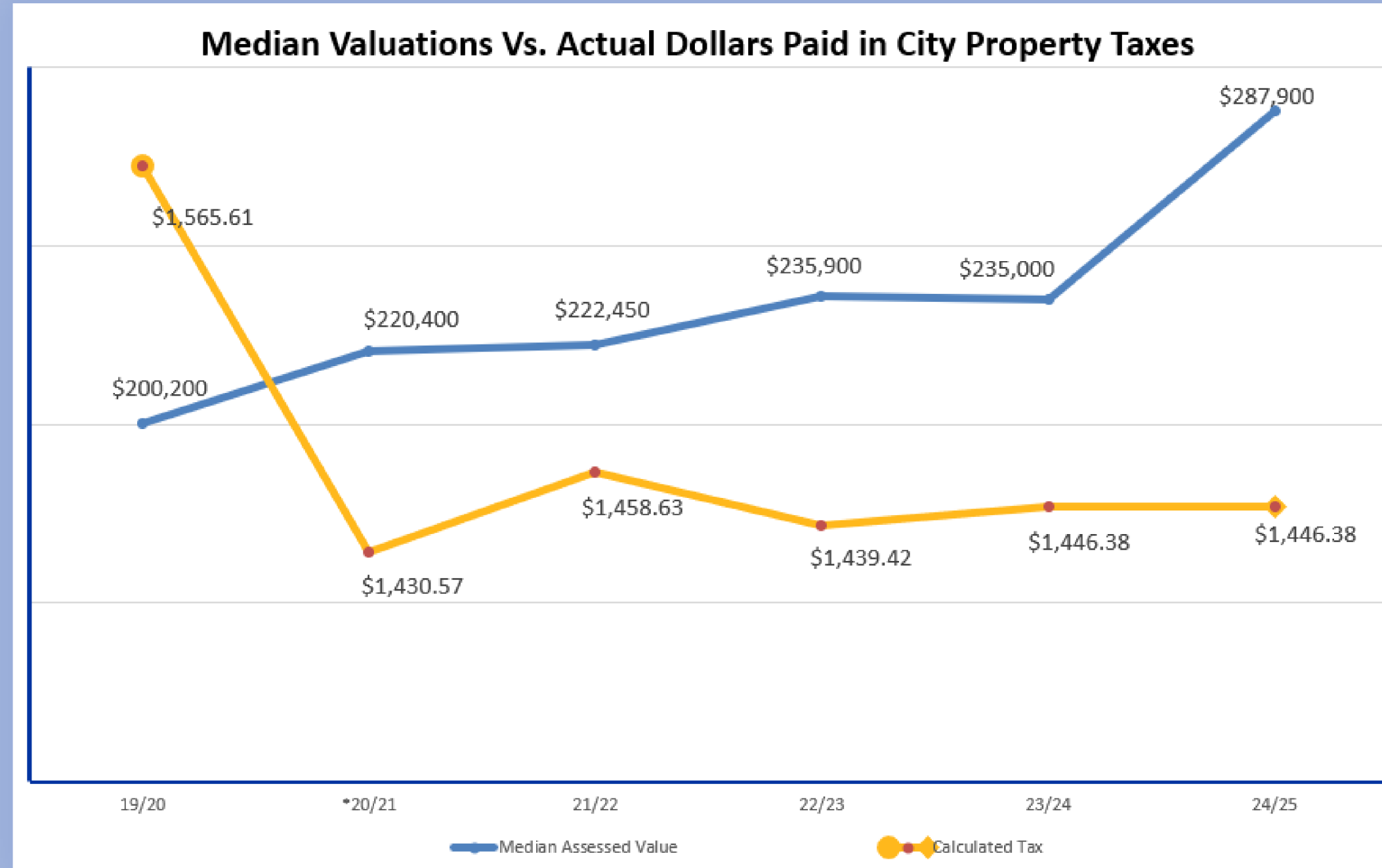
Year	19/20	*20/21	21/22	22/23	23/24	24/25	% Change
Median Assessed Value (as of January 1 year prior prior to start of the FY)	\$200,200	\$220,400	\$222,450	\$235,900	\$235,000	\$287,900	43.81%
Rollback Percentage	56.918	55.0743	56.4094	54.1302	54.65010	46.34280	
Taxable Value	\$113,950	\$121,384	\$125,483	\$127,693	\$128,428	\$133,421	
Tax Rate per \$1000	\$13.73948	\$11.78549	\$11.62415	\$11.27250	\$11.26219	\$10.84075	-21.10%
Calculated Tax	\$1,565.61	\$1,430.57	\$1,458.63	\$1,439.42	\$1,446.38	\$1,446.38	-7.62%
Percentage Increase/Decrease		-8.63%	1.96%	-1.32%	0.48%	0.00%	

Calculated Tax Based on Median Historical Valuations



HISTORICAL OVERVIEW

While the median property's valuation has grown more than 43%, individual property owners' City tax obligation (in dollars) has been reduced by 7.62%.

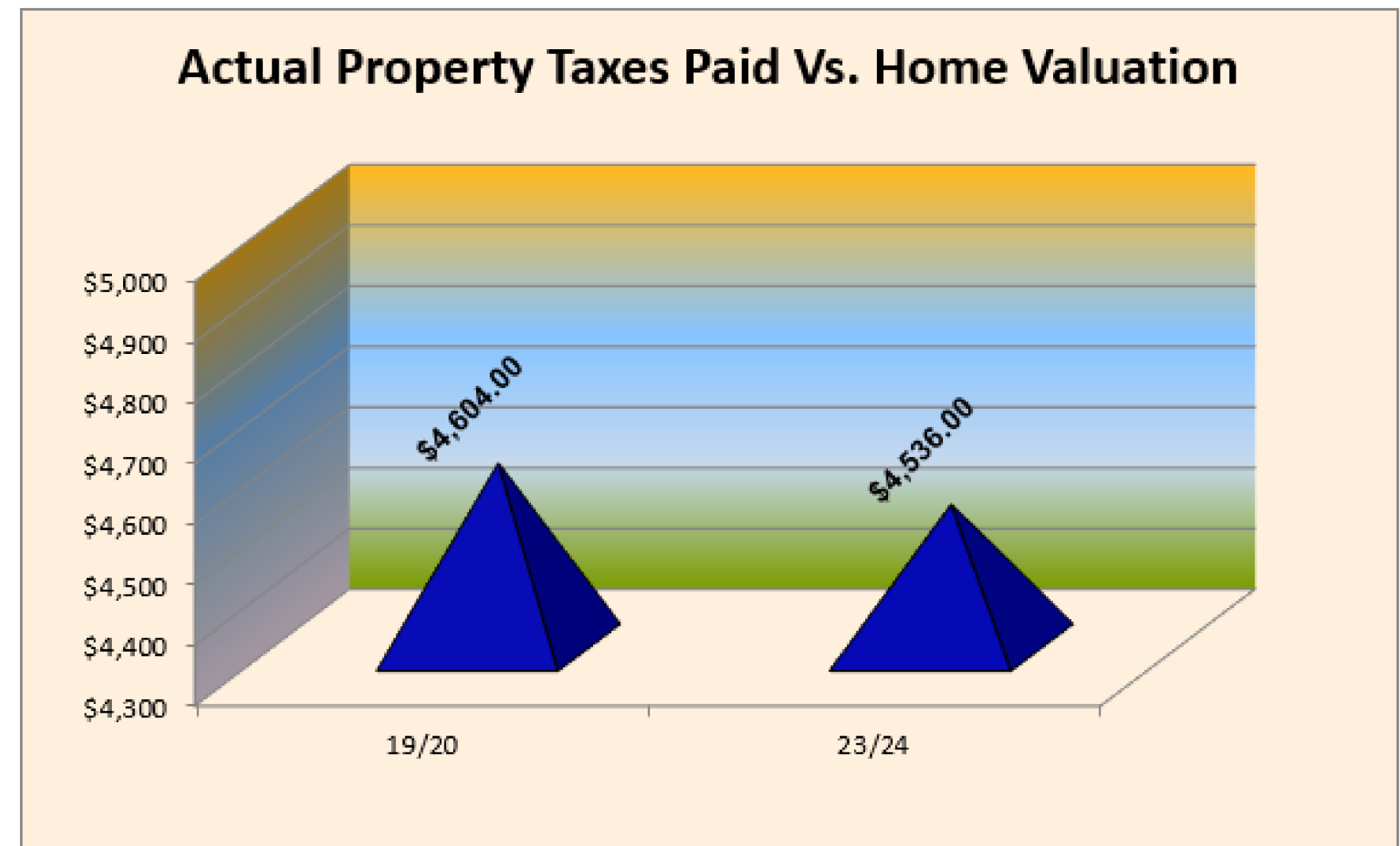


HISTORICAL OVERVIEW

Taxes paid to all
taxing entities
have decreased
from five years
ago...even with
the voter-
approved school
bond in FY22.

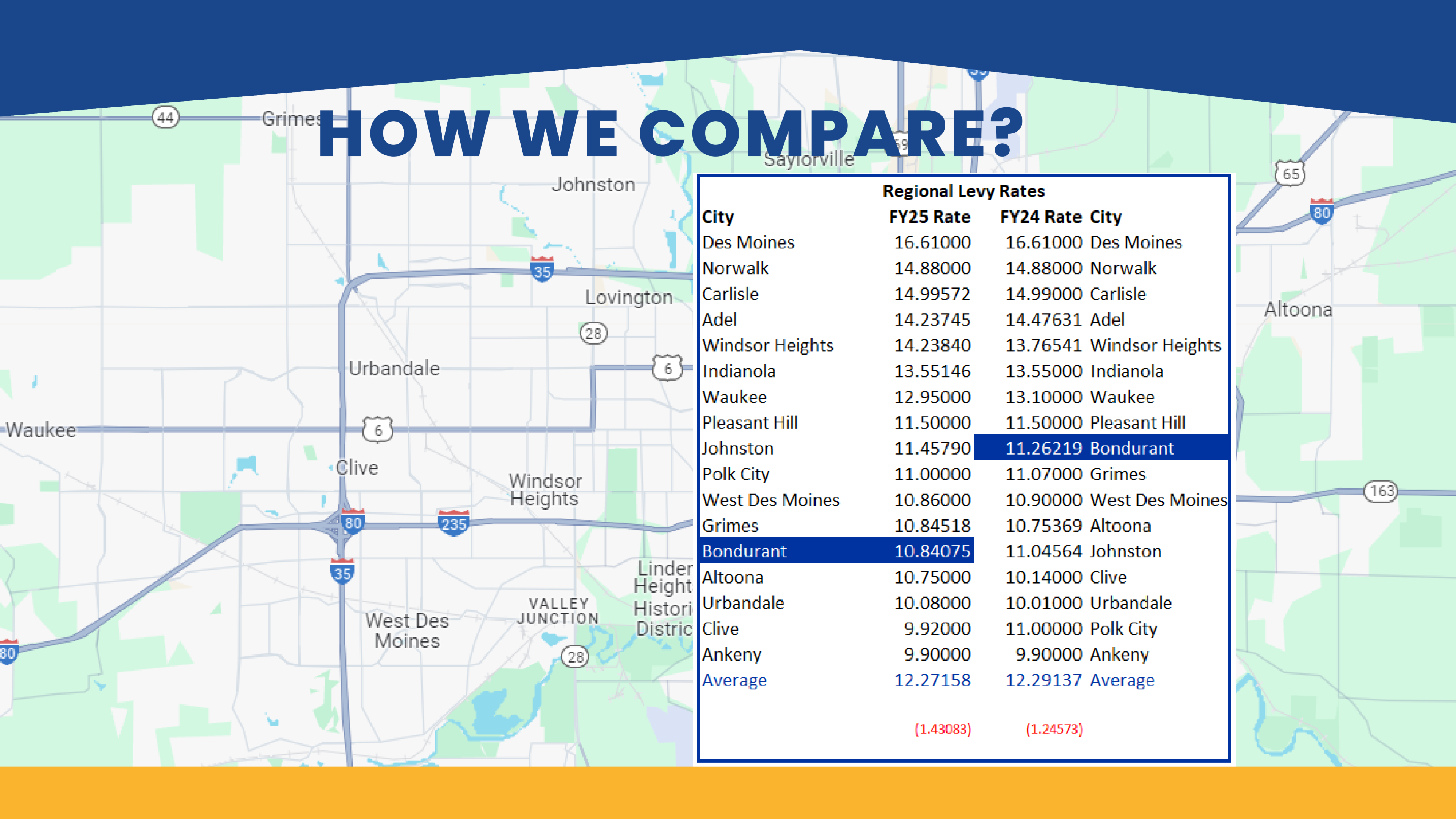
City of Bondurant Actual Property Taxes Paid to All Taxing Entities Vs. Home Valuation

Fiscal Year	5-year span		5-year Overall Increase/Decrease
	19/20	23/24	
Assessed Value (as of January 1 year prior to start of the FY)	\$190,800	\$220,200	15.41%
Valuation Percentage Increase/Decrease		15.41%	
Actual Property Taxes Paid	\$4,604.00	\$4,536.00	-1.48%
Actual Taxes Paid Percentage Increase/Decrease		-1.48%	



**Voters approved a \$23 million school bond in FY22; but the levy rate remained steady because economic development efforts had produced greater valuation.

HOW WE COMPARE?



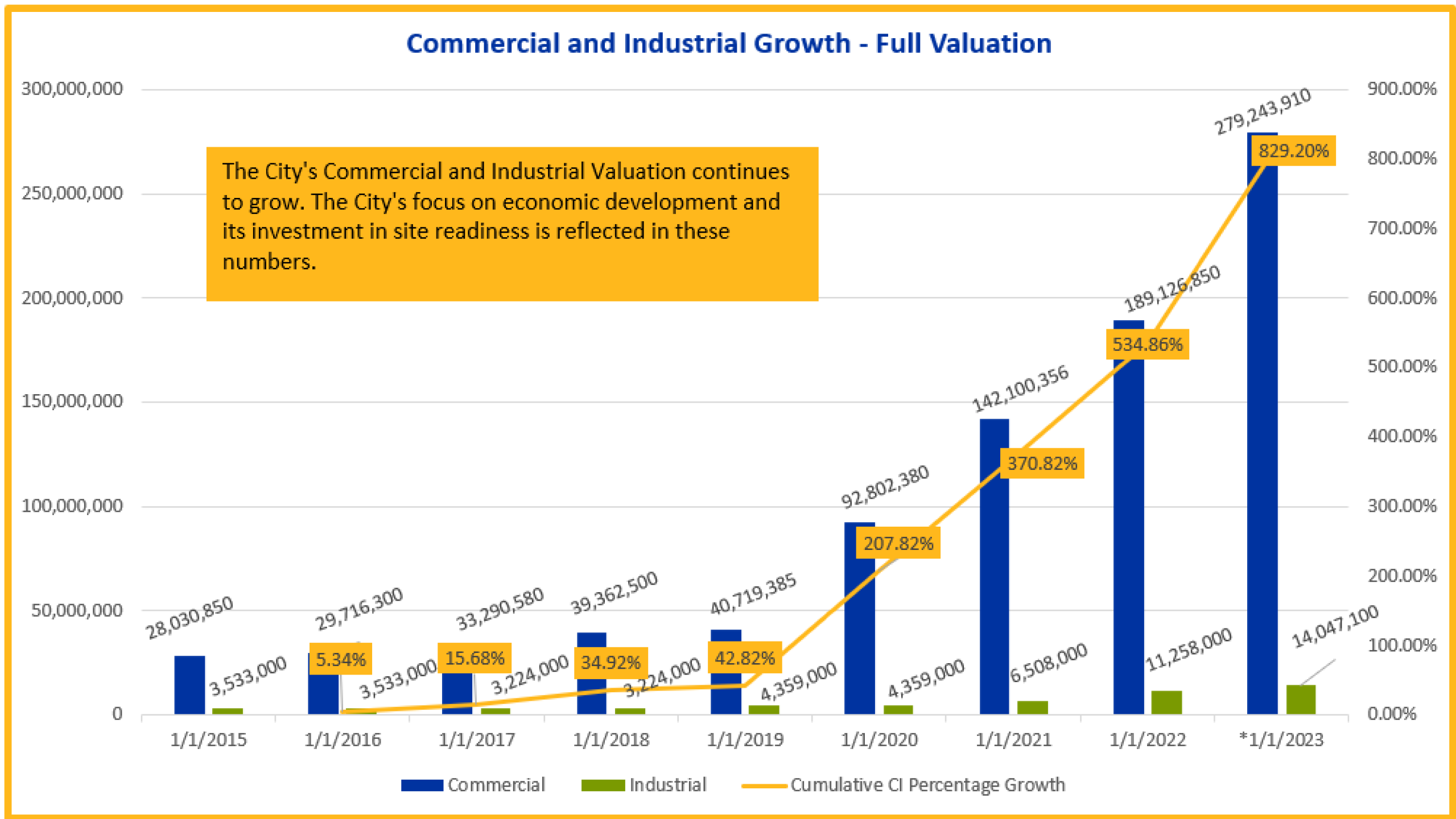
Regional Levy Rates

City	FY25 Rate	FY24 Rate	City
Des Moines	16.61000	16.61000	Des Moines
Norwalk	14.88000	14.88000	Norwalk
Carlisle	14.99572	14.99000	Carlisle
Adel	14.23745	14.47631	Adel
Windsor Heights	14.23840	13.76541	Windsor Heights
Indianola	13.55146	13.55000	Indianola
Waukee	12.95000	13.10000	Waukee
Pleasant Hill	11.50000	11.50000	Pleasant Hill
Johnston	11.45790	11.26219	Bondurant
Polk City	11.00000	11.07000	Grimes
West Des Moines	10.86000	10.90000	West Des Moines
Grimes	10.84518	10.75369	Altoona
Bondurant	10.84075	11.04564	Johnston
Altoona	10.75000	10.14000	Clive
Urbandale	10.08000	10.01000	Urbandale
Clive	9.92000	11.00000	Polk City
Ankeny	9.90000	9.90000	Ankeny
Average	12.27158	12.29137	Average

(1.43083)

(1.24573)

HOW DOES THIS HAPPEN?

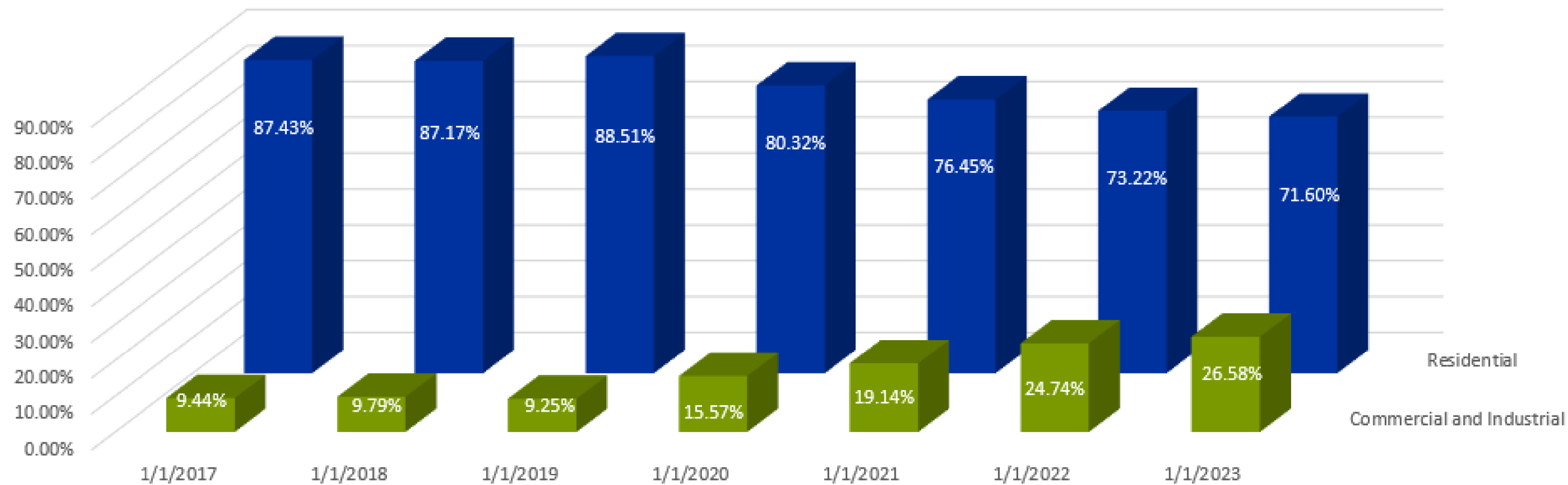


Updated 03.05.2024

HOW DOES THIS HAPPEN?



Commercial and Industrial Growth - Percentage by Class



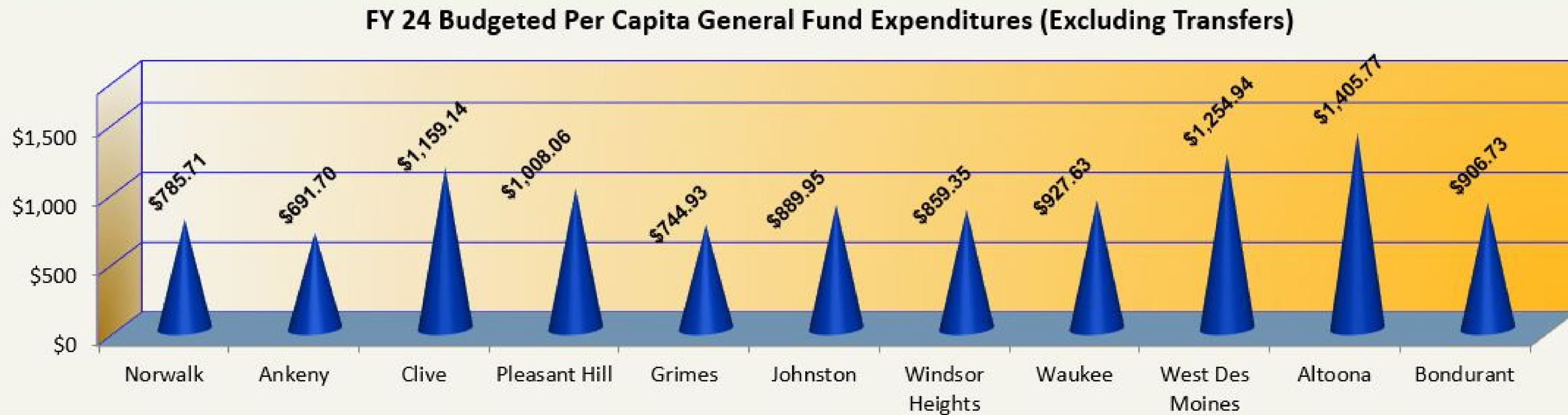
Assessment Year	Payable Fiscal Year	100% Actual Valuation	% Change
2016	*2017-2018	\$310,751,709	
2017	2018-2019	\$368,215,917	18.49%
2018	2019-2020	\$409,974,881	11.34%
2109	2020-2021	\$466,183,797	13.71%
2020	2021-2022	\$548,714,456	17.70%
2021	2022-2023	\$679,466,800	23.83%
2022	2023-2024	\$798,310,036	17.49%
2023	2024-2025	\$1,090,142,147	36.56%

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

Cumulative Change since the ED Launch Program: 250.81%

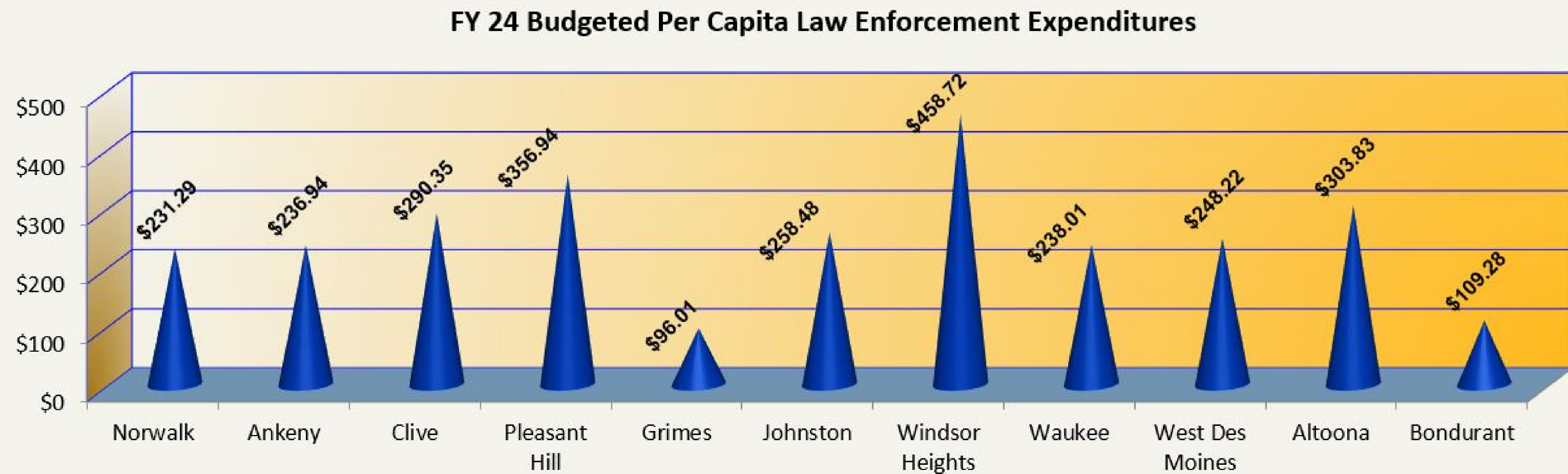
COUNCIL'S VISION AND EFFECTIVE ECONOMIC DEVELOPMENT STRATEGIES

HOW DOES THIS HAPPEN?



STRATEGIC INVESTMENTS: AVERAGE BUDGETED PER CAPITA GENERAL FUND EXPENDITURES FOR METRO COMMUNITIES IS \$966.72, \$59.99 MORE THAN BONDURANT

HOW DOES THIS HAPPEN?



STRATEGIC INVESTMENTS: AVERAGE BUDGETED PER CAPITA LAW ENFORCEMENT EXPENDITURES FOR METRO COMMUNITIES IS \$257.10, \$147.82 MORE THAN BONDURANT.

WHAT'S NEXT?

TIMELINE

FINAL BUDGET SUBMITTED BY
APRIL 30

Budget Timeline

5-Feb	Set date for Special Meeting for April 1
No later than 5-Mar	Enter proposed tax rate levy into DOM Software
March 12 - 22	Public Notice must be published for "Proposed Property Tax Levy" hearing
20-Mar	"Truth-in-taxation" statements completed by County Auditor
1-Apr	Special meeting for "Proposed Property Tax Levy" (replaces "Max Levy" Hearing)
 1-Apr	Present full budget at the regularly-scheduled Council meeting and set date for public hearing on the full budget for April 15
March 26 - April 5	Public Notice must be published for Budget Hearing
15-Apr	Hold budget hearing and consider budget adoption
30-Apr	Submit budget in online system and to County Auditor

INPUT

1

PUBLIC HEARINGS

April 1 and April 15

2

COUNCIL AND/OR STAFF CONTACT



3

WRITTEN FEEDBACK



CONTACT



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