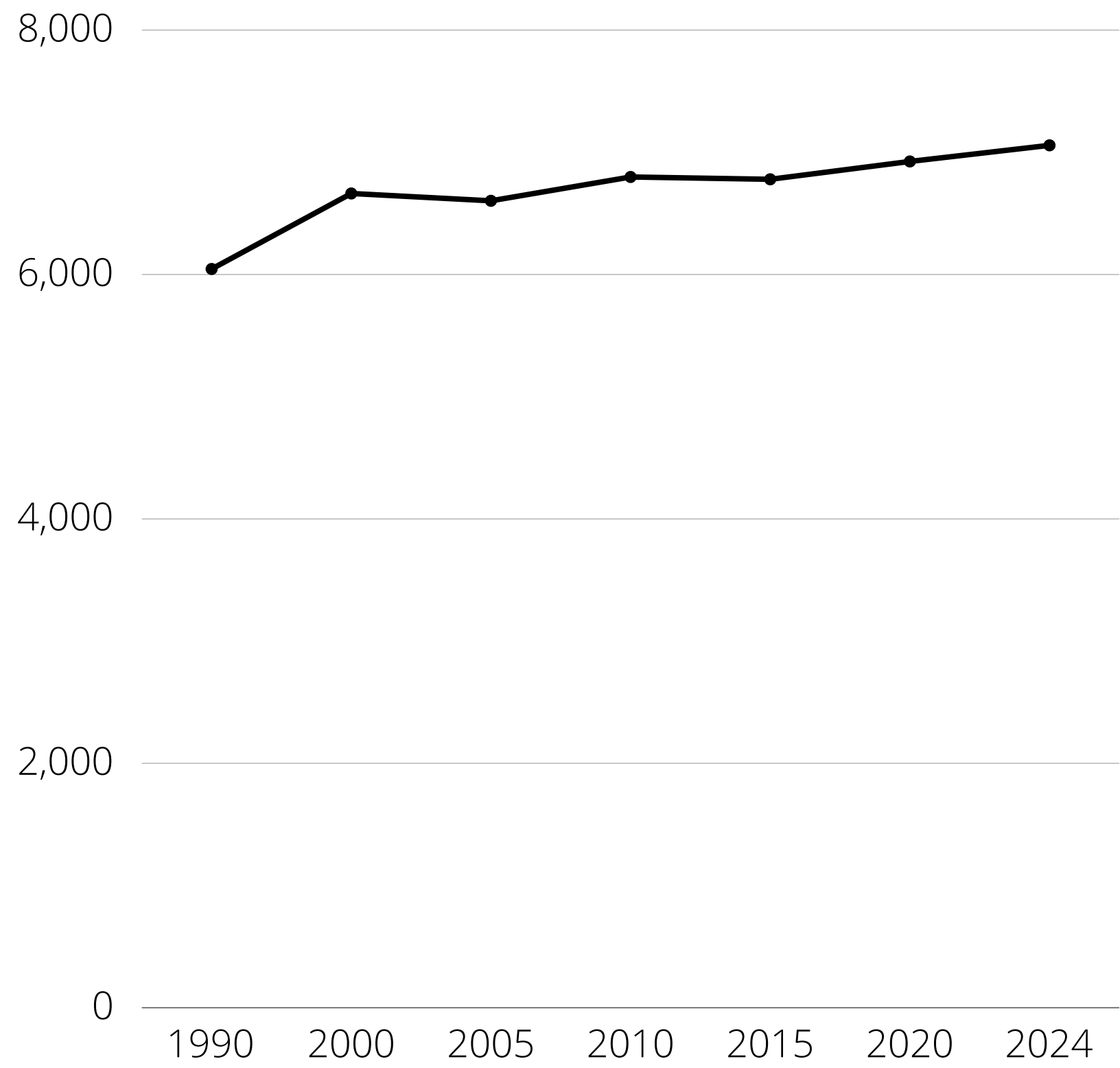


# **CITY OF NEVADA FY 2024-2025 BUDGET**

FEBRUARY 12, 2024

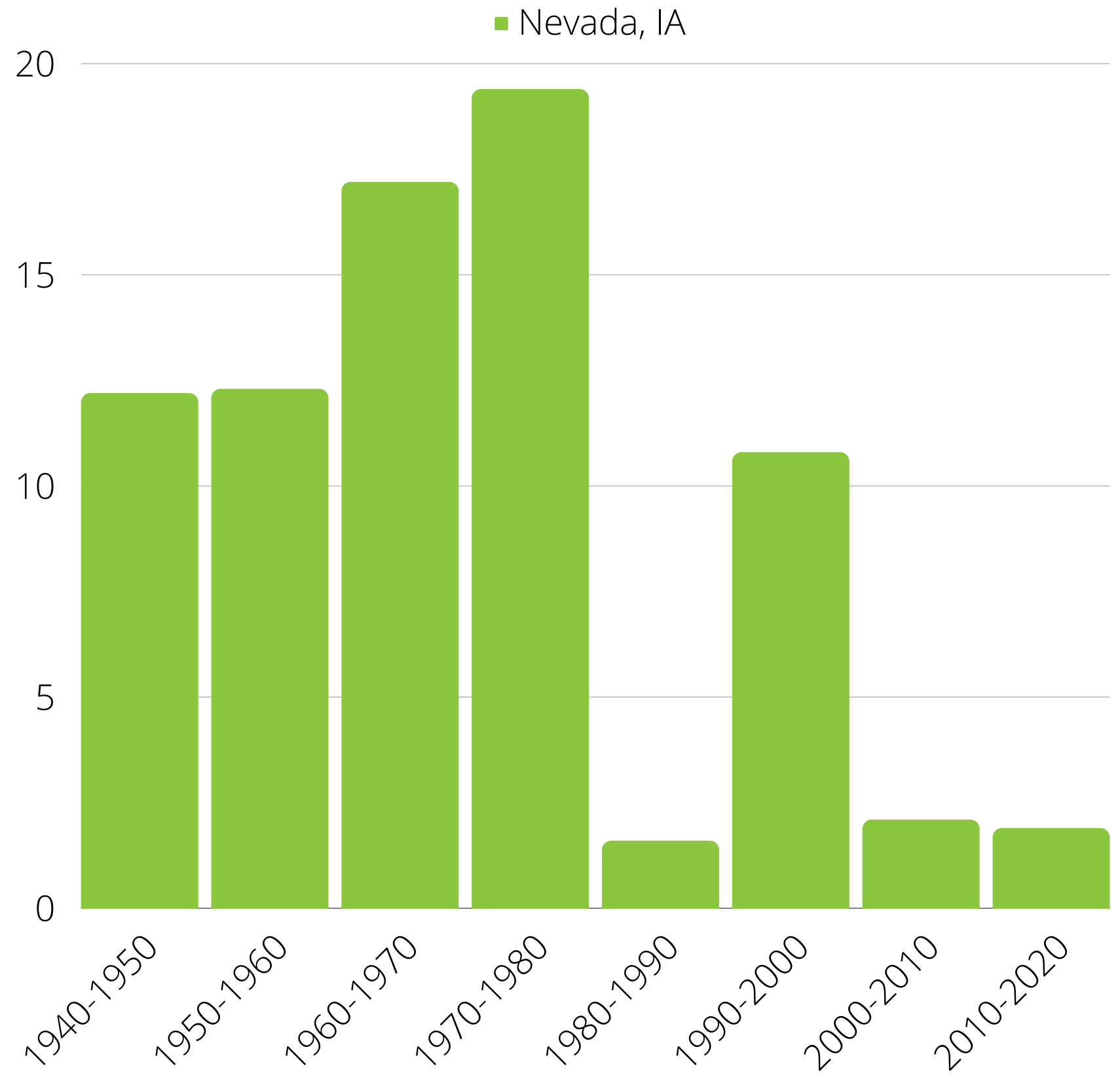
Presented by City Administrator Jordan Cook & City Clerk Kerin Wright



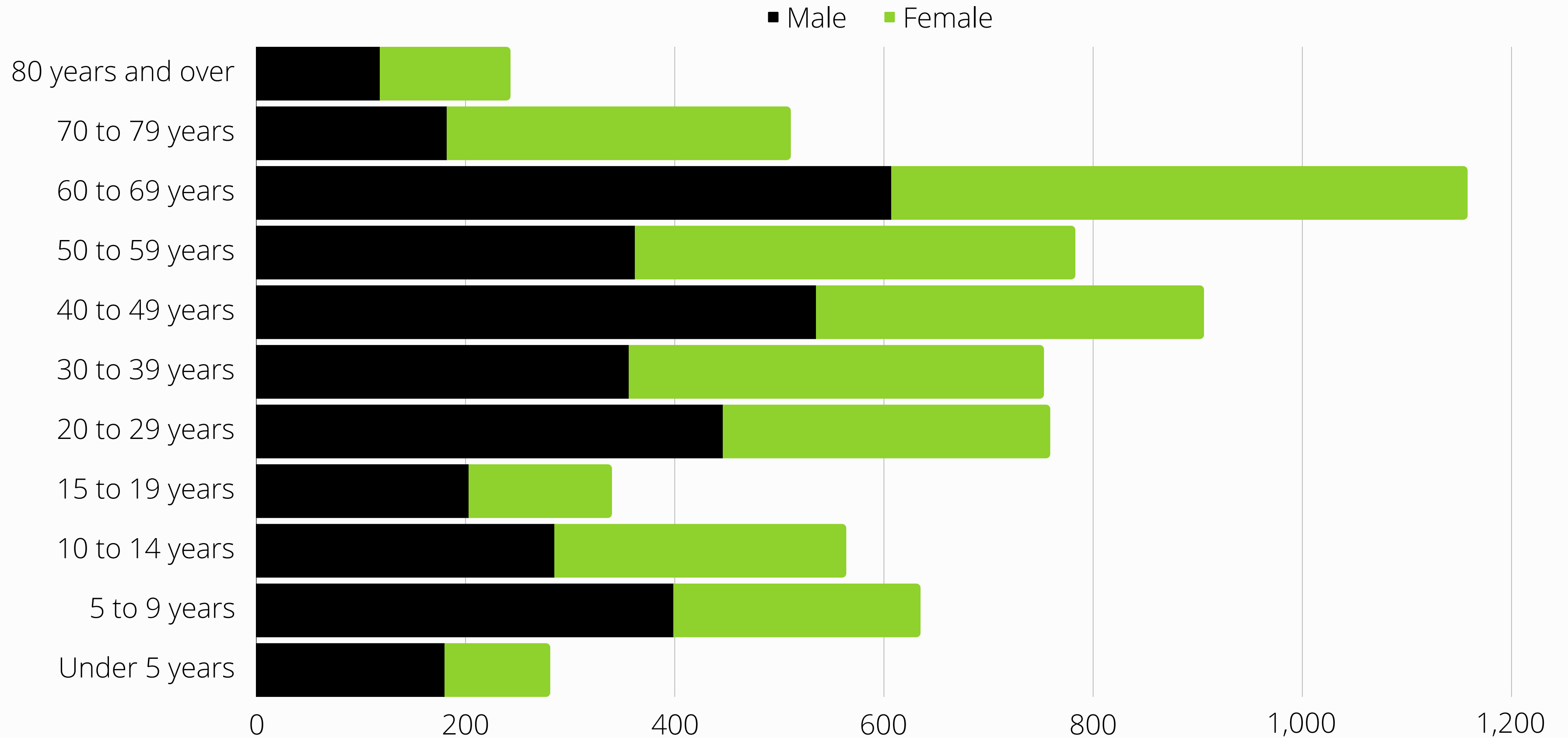


# TOTAL POPULATION

# POPULATION GROWTH

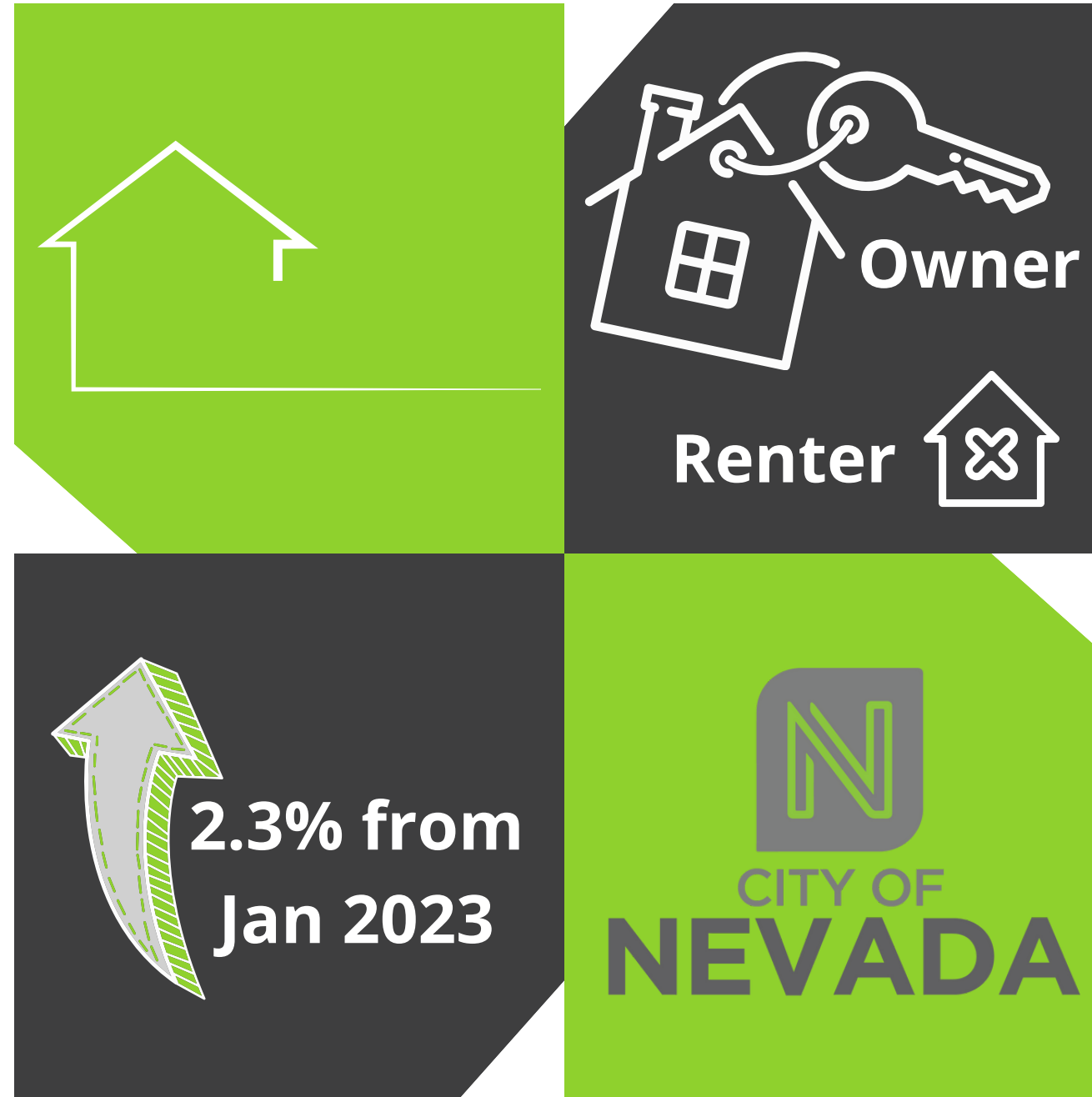


# POPULATION BY AGE & SEX



## MEDIAN HOUSEHOLD INCOME

\$69,742.00



Owner

Renter

2.3% from  
Jan 2023

CITY OF  
NEVADA

## OWNERS VS RENTERS

76.1% Own their own home

23.9% Rent their home

## MEDIAN HOME VALUE

\$208,750.00

## POPULATION

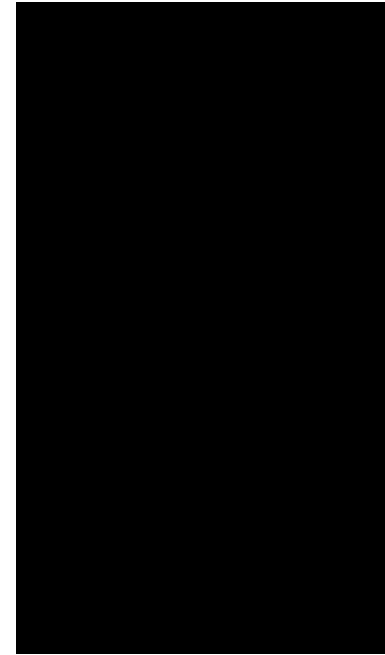
7,057 - Est. 2024



# FINANCIAL STRATEGIES

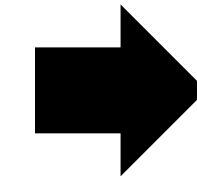
## ***MONITOR:***

- \*Monthly budget to actual reports
- \*Monthly bank reconciliation
- \*Quarterly line-item detail review
- \*Annual Audit
- \*Annual Financial Report

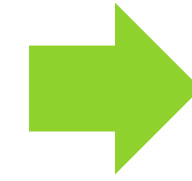


## ***MANAGE:***

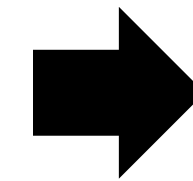
- \*Review fees
- \*Obtain Bids
- \*Maintain assets
- \*Invest in Infrastructure
- \*Address inefficiencies



**INVESTMENT POLICY**



**DEBT POLICY**



**PURCHASE POLICY**



**FUND BALANCE POLICY**

**What are examples of Financial  
Policies or Rules of Thumb the City  
uses?**

# CITY'S FISCAL TEAM & BUDGETING TOOLS

ELECTED OFFICIALS      CITY STAFF      BOND COUNSEL      RESIDENTS

PROJECT SPECIFIC EXPERTS      INDEPENDENT FINANCIAL ADVISORS

STRATEGIC PLAN (A TWO-YEAR ONGOING  
PROJECT WITH NEW INITIATIVES, GOALS  
AND ACTION PLANS)

EQUIPMENT REVOLVING PLAN

COMPREHENSIVE PLAN

financial policies

CURRENT Vision Plan

Capital Improvement Plan

Departmental Forms  
and State Forms

# THE BUDGET AS A PLAN

- Based on projections
- Actual experience may vary, adjust during the year
- Sets policy for upcoming year, determines projects and purchases
- Also a communication tool

*Fiscal Year: July 1 - June 30*

## BUDGET ADOPTION

IS RIGID AND  
REGULATED BY  
THE STATE,

IS AN  
APPROPRIATION,  
GIVING THE CITY  
AUTHORITY TO  
SPEND

PROVIDES  
MAXIMUM CITIZEN  
OVERSIGHT

<b>CONSOLIDATED LEVIES...</b>	<b>CAPS VALUATION GROWTH...</b>	<b>INCREASED EXEMPTIONS...</b>	<b>ABATEMENT CHANGES...</b>	<b>NEW NOTICE, HEARING, &amp; DEADLINE...</b>
...eliminated some levies, created a new Adjusted City General Fund Levy (ACGFL), by FY29 the maximum levy will be 8.10	...if valuation growth is over 6% reduced by 3%; if 3% to 5.99% reduced by 2%; if less than 3% no reduction	...Homestead & Military Credit, increased and now exemption; added Senior exemption; some state reimbursement no longer given	...Residential Abatement no longer 100%, must pay school levy; Commercial Abatement requires minimum assessment	...Mailed statement to property owners in March; new public hearing after notice; <b>New deadline April 30</b>

# New Property Tax Law, House File 718

# BUDGET TIMELINE

1

## SEPTEMBER

- \*Review Health Insurance
- \*Equipment Revolving to DH
- \*Wellness Program Review
- \*CIP Planning begins

2

## OCTOBER

- \*Equipment Revolving back
- \*Budget worksheets to DH
- \*CA/CC and Council Comm meet

3

## NOVEMBER

- \*CA/CC finalize budget worksheets
- \*Budget Worksheets returned
- \*CA/CC meet with DH
- \*Council Comm meet to review budget worksheets

4

## DECEMBER

- \*Council Comm reviews budget

## JANUARY

- \*Full Council approves budget worksheets

5

## FEBRUARY

- \*Budget Work Session
- \*Approve Proposed Levy Rates/submit to County
- \*Set Public Hearing on Proposed Levy

6

## MARCH

- \*Story County sends out notices to Property Owners
- \*Hold Separate Public Hearing regarding Proposed Levy
- \*Set Public Hearing for Budget

7

## APRIL

- \*Hold Public Hearing for Budget and Capital Improvement Plan
- \*Adopt Final Budget and Capital Improvement Plan

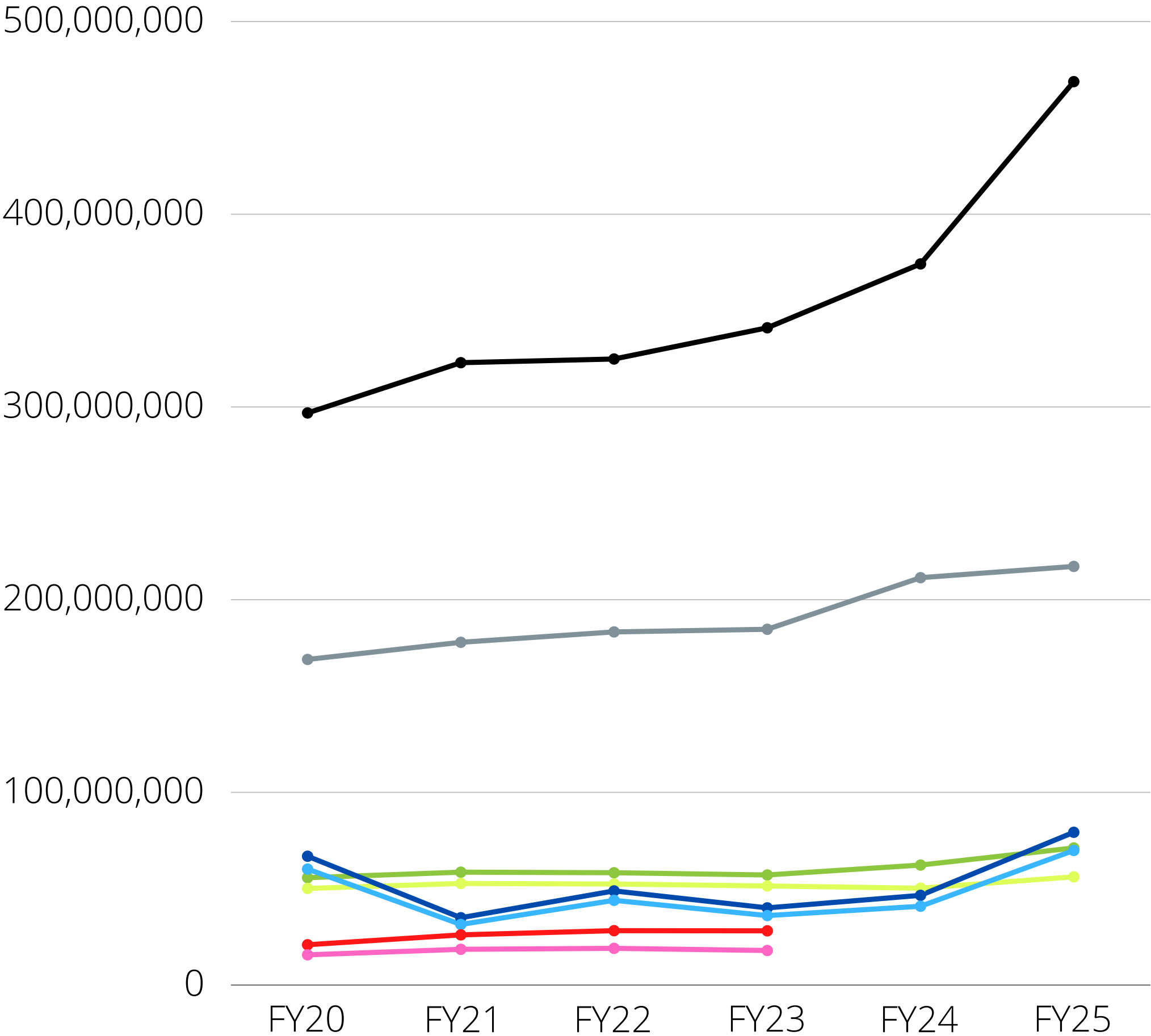
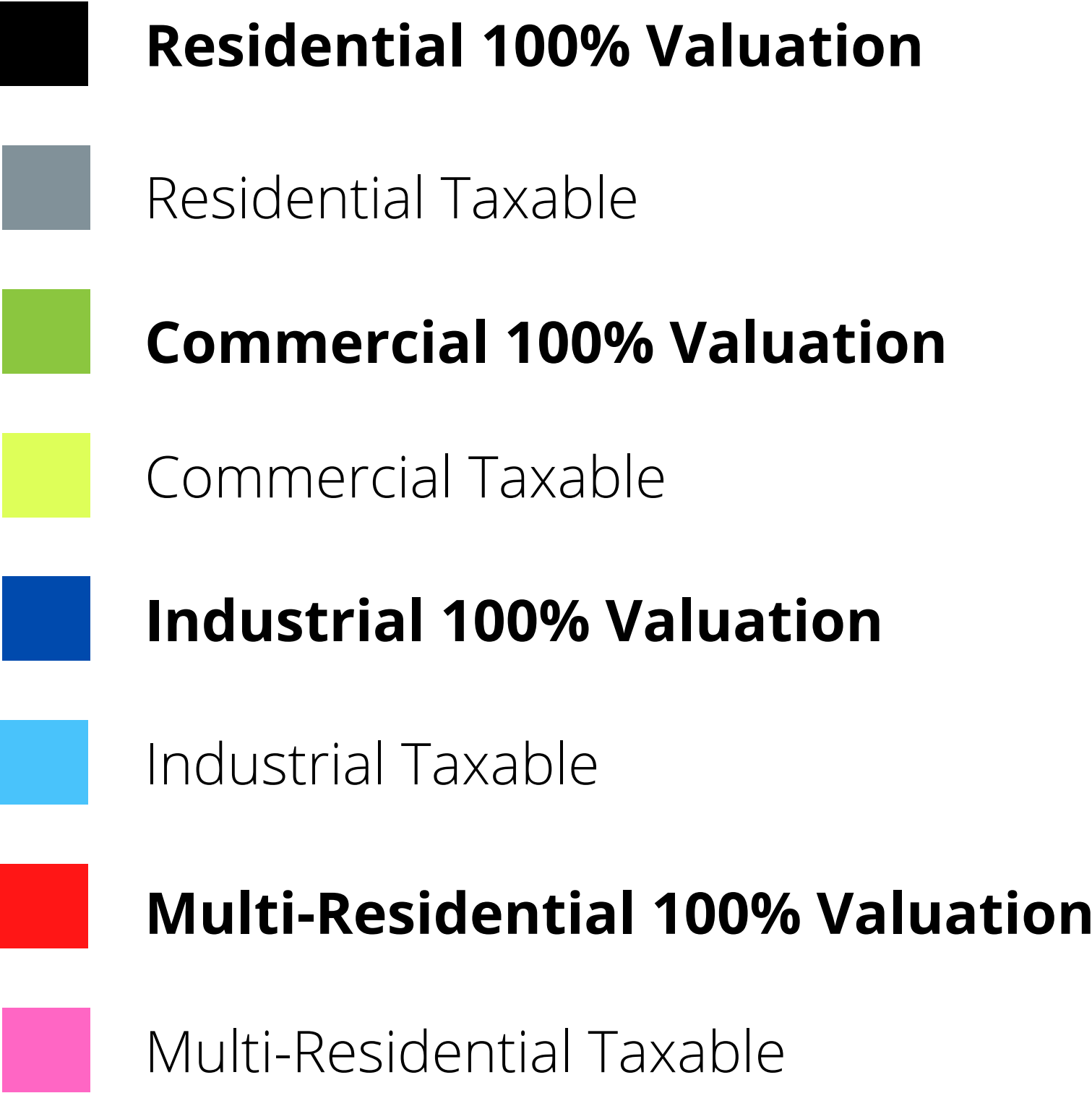
## STATE LIMITATIONS

**THE ROLLBACK MEANS  
PROPERTY IS NOT TAXED AT ITS  
FULL VALUE, ONLY A PERCENT.**

STATE SETS THE PERCENT FOR A WHOLE CLASS OF PROPERTY.  
AFFECTS RESIDENTIAL PROPERTY THE MOST.



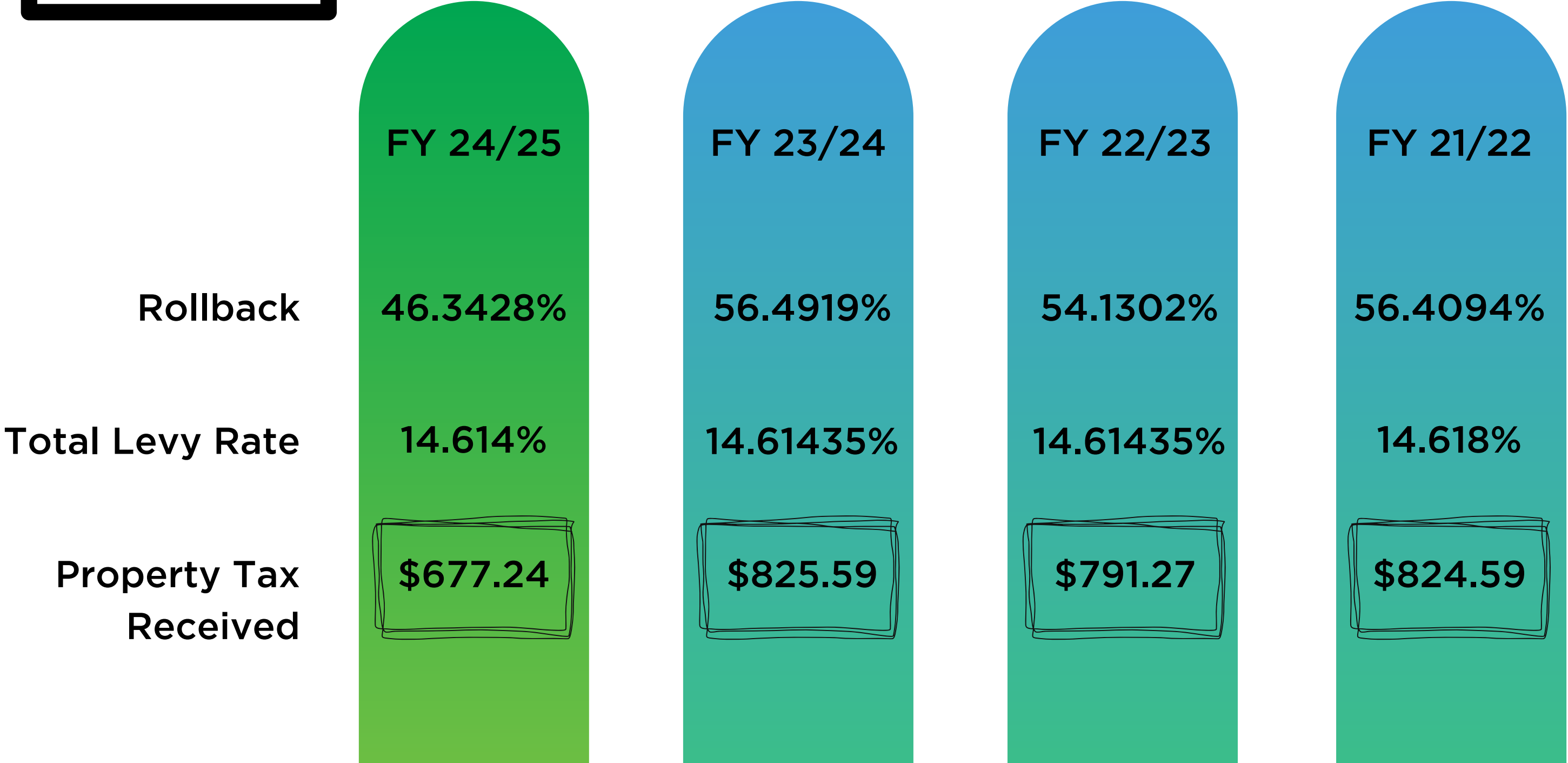
# RESIDENTIAL/COMMERCIAL/INDUSTRIAL PROPERTY VALUATIONS



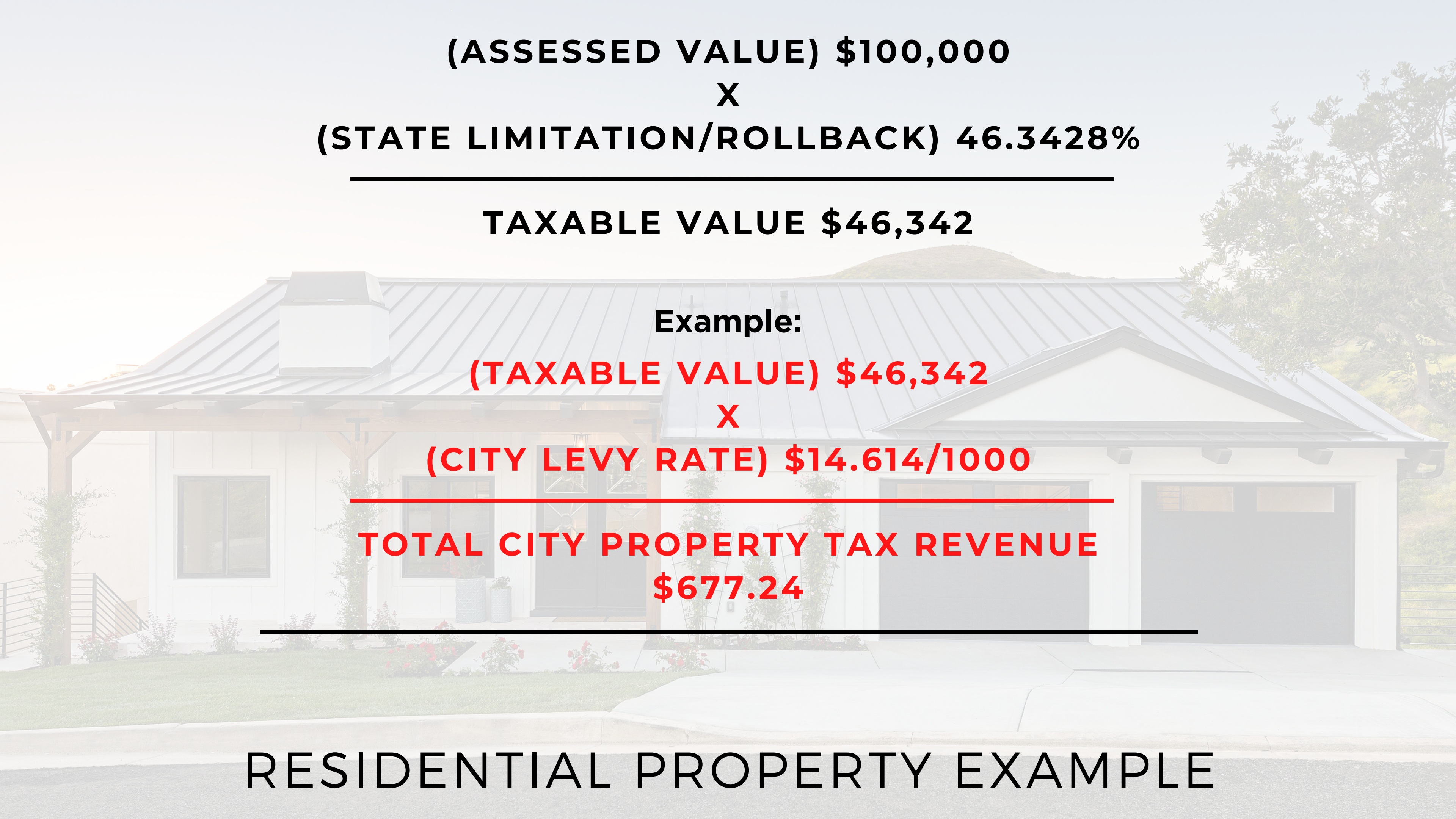
# State Rollback History



PROPERTY TAX THE CITY WOULD RECEIVE  
BASED ON A \$100,000 PROPERTY.







**(ASSESSED VALUE) \$100,000**  
**X**  
**(STATE LIMITATION/ROLLBACK) 46.3428%**

---

**TAXABLE VALUE \$46,342**

**Example:**

**(TAXABLE VALUE) \$46,342**  
**X**  
**(CITY LEVY RATE) \$14.614/1000**

---

**TOTAL CITY PROPERTY TAX REVENUE**  
**\$677.24**

---

**RESIDENTIAL PROPERTY EXAMPLE**



**100% ASSESSED VALUATION IS \$200,000**

(ASSESSED VALUE) \$150,000

X

(STATE LIMITATION) 46.3428%

---

TAXABLE VALUE \$69,514.20

(ASSESSED VALUE) \$50,000

X

(STATE LIMITATION) 90%

---

TAXABLE VALUE \$45,000

**TOTAL TAXABLE VALUATION: \$114,514.20**

**(TAXABLE VALUE) \$114,514.20**

X

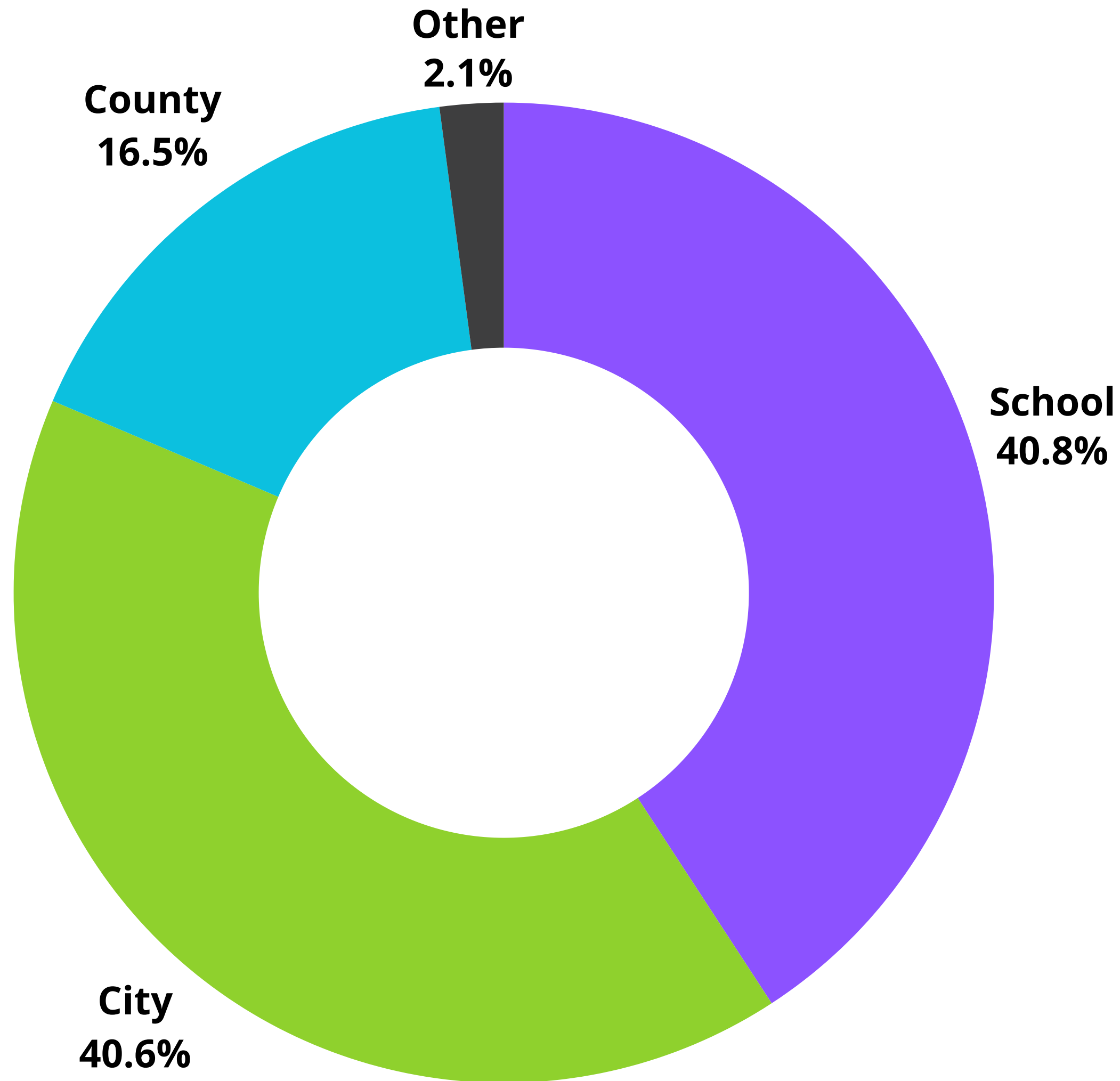
**(CITY LEVY RATE) \$14.614/1000**

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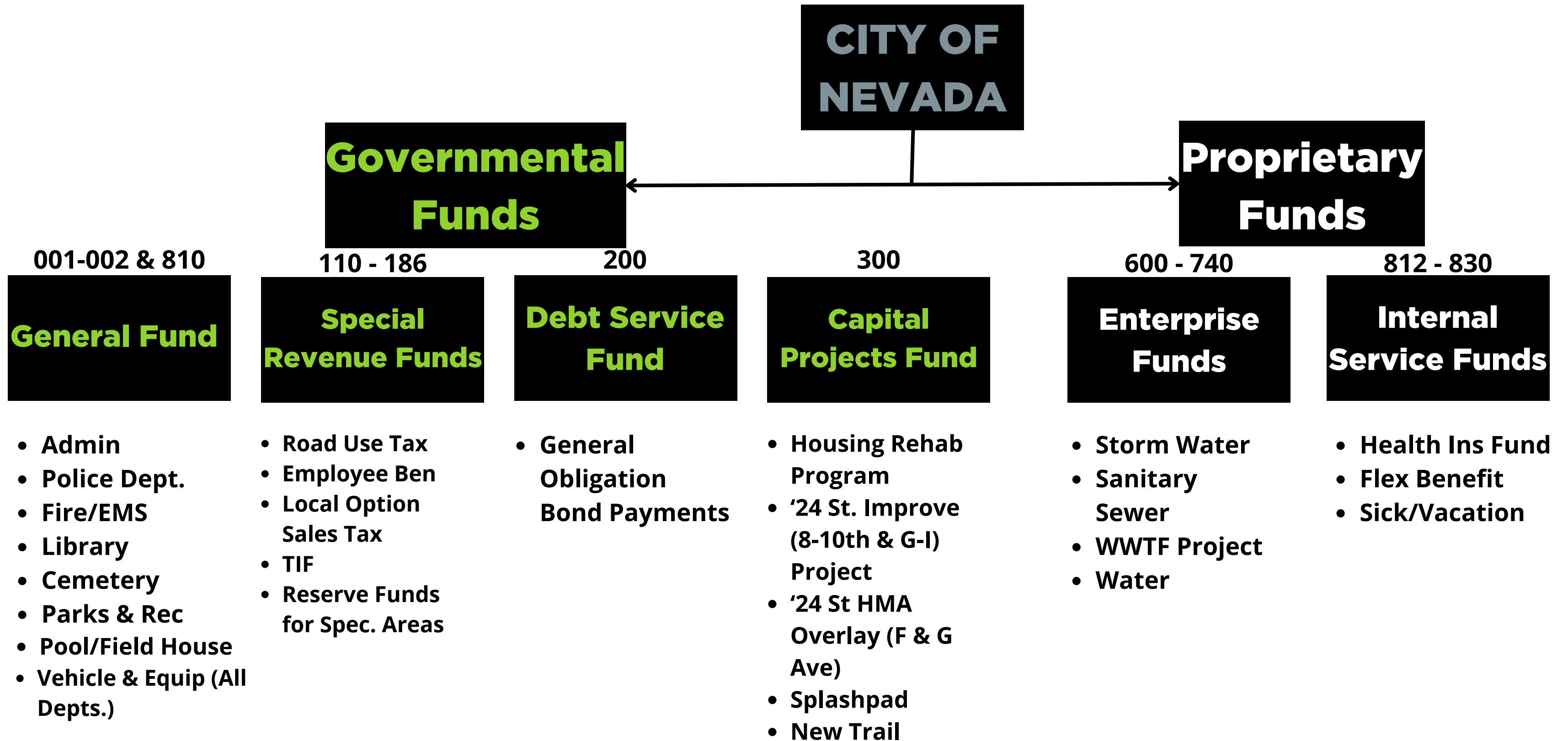
**TOTAL CITY PROPERTY TAX REVENUE**  
**\$1,673.51**

**INDUSTRIAL/COMMERCIAL PROPERTY EXAMPLE**

# SLICING THE PROPERTY TAX PIE



# FUND STRUCTURE

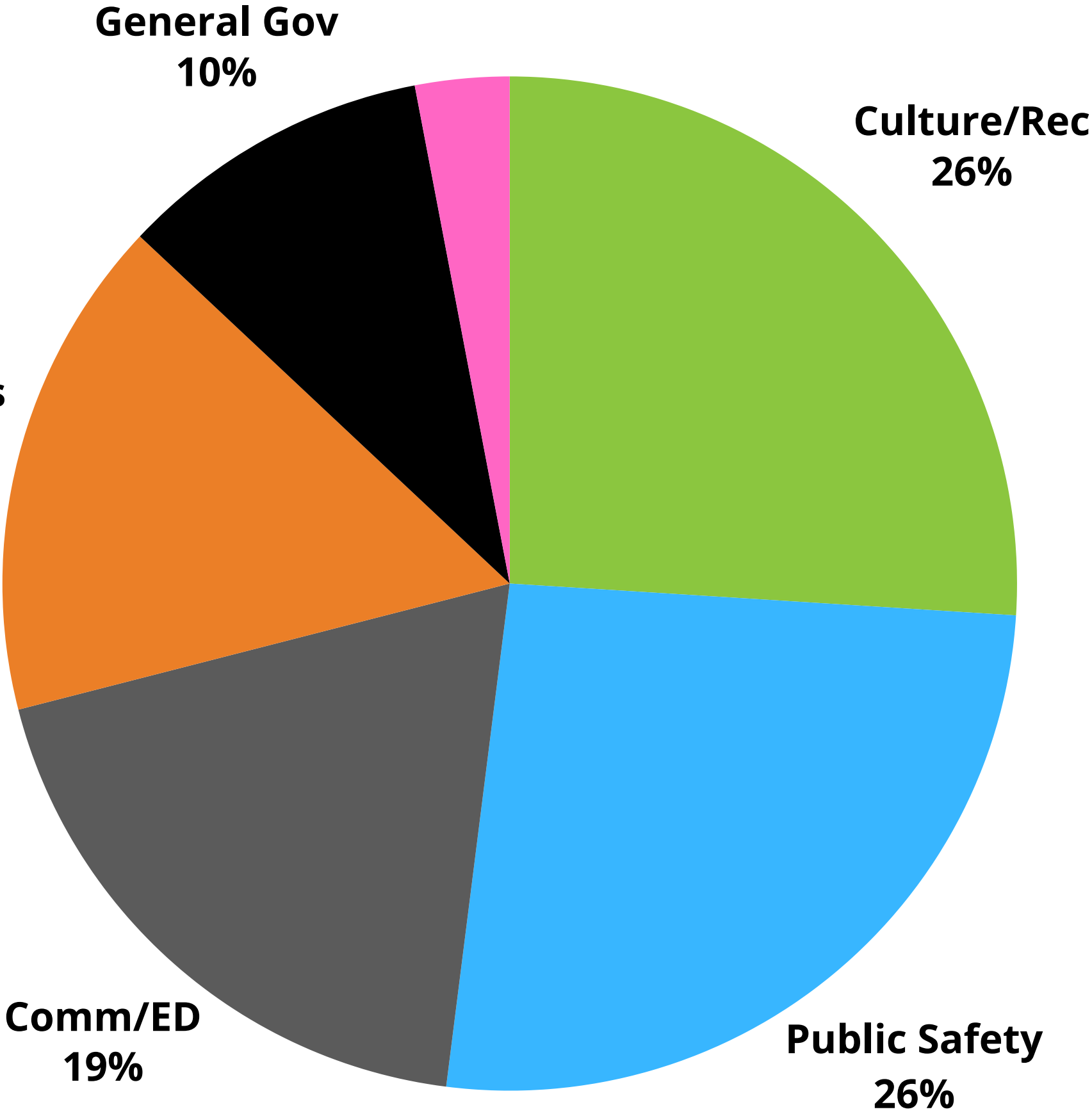




# LOCAL OPTION SALES TAX

Distribution of LOST- per Function  
Each year can vary slightly

- Library, Parks, REC programs, Splashpad, Trails, Cemetery
- Police, Fire, Dispatch, Radio fees
- Comm specialist, NEDC, Main Street Nevada, Downtown grants, Signage
- Streets, Sidewalks, Bridges, St lights, Trees
- Newsletter, Website, Admin, City Hall bldg
- Mosquito control, Human services



# GENERAL FUND EXPENDITURES

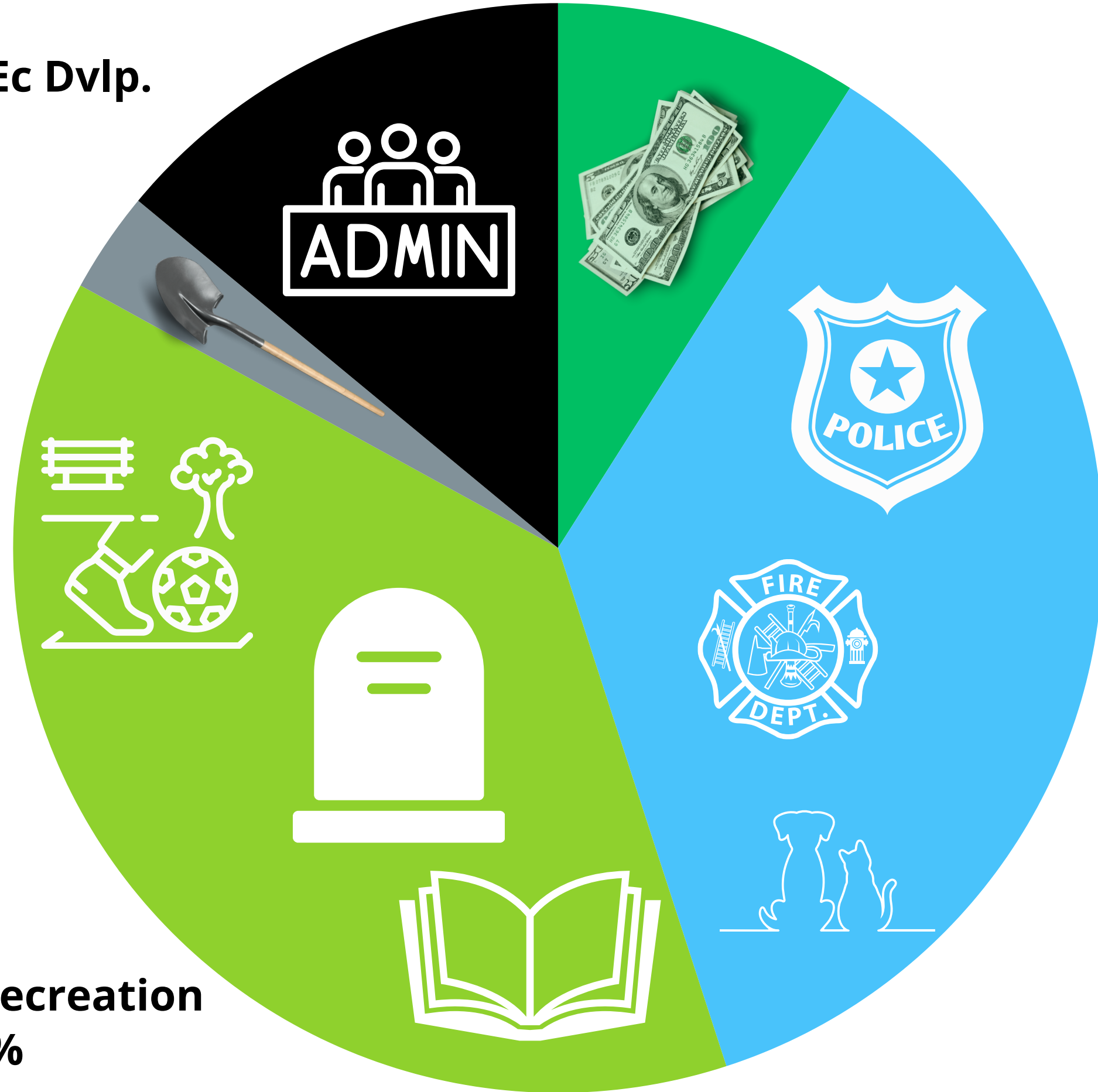
Community & Ec Dvlp.  
3%

General Govt.  
14%

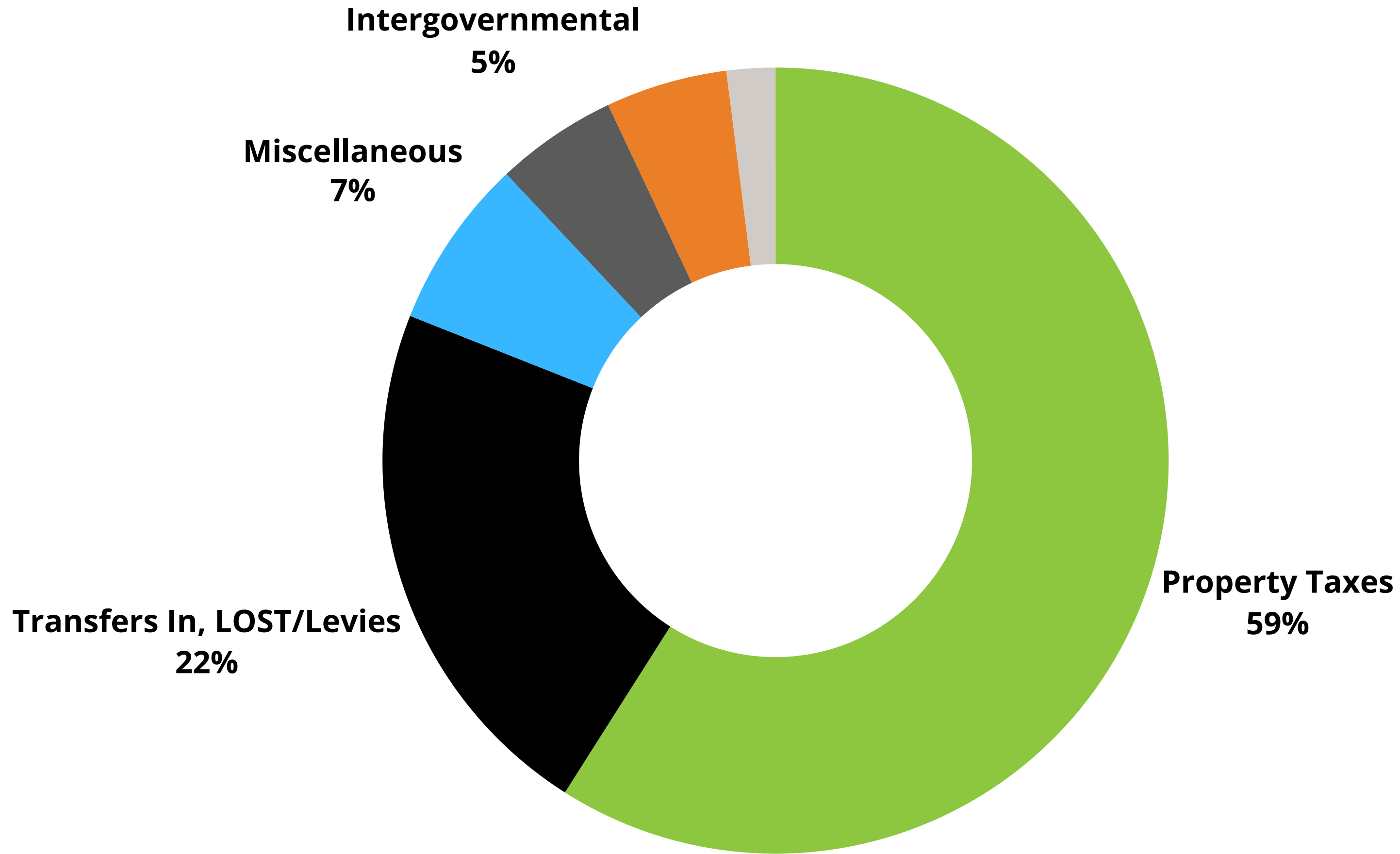
Transfers  
9%

Public Safety  
36%

Culture & Recreation  
38%



# GENERAL FUND REVENUE SOURCES





# NON-ACTIVITY REVENUE SOURCES

Source	23/24	24/25
General-Hotel/Motel	2,629,367	2,752,183
Employee/Emergency Levy	753,501	928,653
Local Option Tax	1,000,000	1,100,000
Tax Increment Financing	576,552	1,546,568
Road Use Tax	856,187	950,000
Debt Service	849,232	683,550
Proceeds of Debt	3,000,000	3,200,000
Capital Project Levy	170,093	169,728
Grants/Reimbursements	2,185,860	456,155
Use of Money (interest, rent, etc.)	155,460	252,810
Total	\$12,176,252	\$12,039,647



# **PUBLIC SAFETY DEPARTMENT**



## **RECENT ACCOMPLISHMENTS:**

- **Streamlining the Records Management System (RMS)**
- **JAG Grant - purchase virtual reality simulator**

## **FUTURE GOALS:**

- **Updating software on car/body cameras**
- **Updating and replacing Taser fleet software**
- **Protocol for seizure of electronic evidence**
- **Amending Animal Care Agreement**
- **School Resource Officer Program**

# POLICE REVENUE & EXPENSES

	23/24	24/25	CHANGE
REVENUE	92,090	106,590	
EXPENSES:			
Personnel Services	1,265,609	1,393,489	10.10%
Equip, Repairs, Utilities	48,920	46,200	-6%
Contractual, Commodities	130,541	178,606	37%
Capital	91,000	101,000	
TOTAL	1,544,270	1,719,295	11.33%

# PUBLIC SAFETY DEPARTMENT

## RECENT ACCOMPLISHMENTS:

- Awarded \$18,000 grant to purchase Bullex Fire Extinguisher Training Simulator
- 2023 IFA Fire Department of the Year
- Raised necessary funds for purchase of new fire engine
- Awarded \$1100 grant to purchase smoke alarms/thermal fuses for home oxygen users
- Began Fitness/Nutrition program in the Department
- Chief Reynolds was appointed to lead a national effort on Home Oxygen Therapy fires

## FUTURE GOALS:

- Reduce size of fleet to 6 vehicles
- Replace remaining cardiac monitor
- Replace bunker gear w/ new barriers to reduce cancer risk



# FIRE/EMS REVENUE & EXPENSES

	23/24	24/25	CHANGE
REVENUE	148,970	153,200	
EXPENSES:			
Personnel Services	160,570	175,553	9.33%
Supplies, Repairs, Contractual	68,828	83,181	20.85%
Capital	62,500	572,500	
TOTAL	291,898	831,234	184.44%

# NEVADA PUBLIC LIBRARY



## RECENT PURCHASES:

- Chairlifts for Based (Grant)
- Steam Cart (Grant)
- AED (Grant)
- New Cameras - Created more calmer/inviting environment
- Popcorn Machine (Friends Group)
- Story Stroll (Grant/Donations)
- Nintendo Switch for Teen Gaming



## RECENT PROGRAMS:

- Yearbook digitization
- 1000 Books before Kindergarten -  
Early Literacy Program
- Midwest Author Series 2024
- 2024 Adult Reading Challenge

## WISHLIST

Media Bins

Kindles

Streaming Platform  
(i.e. Kanopy)

# LIBRARY REVENUE & EXPENSES

	23/24	24/25	CHANGE
REVENUE	49,500	52,300	
EXPENSES:			
Personnel Services	425,411	437,089	2.75%
Repairs, Maint., Utilities	25,750	25,750	0%
Contractual, Commodities, Materials	112,981	115,950	2.63%
Capital	10,000	30,000	
TOTAL	574,142	608,789	6.03%

# PARKS/CEMETERY

## RECENT ACCOMPLISHMENTS:

- Three million dollar Sponsored Project for water quality going out to bid
  - Construction to follow in 2024
- Finalizing Cemetery Mapping Program
  - Roll out to public this spring (search burial spaces, check availability, etc.)

## FUTURE GOALS:

- Review and Update Departmental Goal Setting/Development Plan



# PARKS/4-PLEX, POOL REVENUE & EXPENSES

	23/24	24/25	CHANGE
REVENUE	317,475	339,425	
EXPENSES:			
Personnel Services	491,517	502,701	2.28%
Contractual, Supplies, Services	291,660	320,020	9.72%
Capital	58,000	67,000	
TOTAL	841,177	889,721	5.77%



# CEMETERY REVENUES & EXPENSES

	23/24	24/25	CHANGE
REVENUE	37,395	39,695	
EXPENSES:			
Personnel Services	97,073	106,189	9.39%
Supplies, Repairs, Contractual	29,052	32,940	13.38%
Capital	53,000	60,000	
TOTAL	126,125	139,129	10.31%

# RECREATION/FIELD HOUSE/AQUATIC CENTER

- **Construction/Completion/Opening of the Field House**

- **Community Impact Award from Ames Chamber**

- **New Programs:**

- **Padded Flag Football, Walk with Ease, Tot Time, After School Programming, Health & Wellness Program, Goldfinch Athletics Sports Performance, Adult Open Recreation, Vision Basketball, AAU Volleyball**

- **Purchase and Implementation of Rec Desk software program**

- **Registration**
- **Rentals**
- **Payments**
- **Calendar**
- **Tracking**

- **Preparing for upcoming Splash Pad**



# RECREATION/FIELDHOUSE REVENUE & EXPENSES

	23/24	24/25	CHANGE
REVENUE	156,819	246,545	
EXPENSES:			
Personnel Services	246,545	280,006	13.57%
Supplies, Equip, Contractual,	118,210	159,110	34.60%
Capital	20,500	22,000	
TOTAL	364,755	439,116	20.39%

# ADMINISTRATION

## RECENT ACCOMPLISHMENTS:

- SRF Loans and FH Bond
- TIF Rebate Agreements for Housing, Commercial, Industrial
- Administer Micro Enterprise Grant, Camelot Upper Story Grant

## FUTURE GOALS:

- Housing Rehabilitation Program
- Tree Grants
- Update Council Chambers and Admin Offices



# ADMINISTRATION REVENUES & EXPENSES

	23/24	24/25	CHANGE
EXPENSES:			
Personnel Services	348,241	356,458	2.36%
Equipment	108,750	107,000	-1.61%
Contractual	286,941	308,400	7.48%
Capital	149,000	158,000	
TOTAL	\$892,932	\$929,858	4.14%

# STREETS



## RECENT ACCOMPLISHMENTS:

- **Purchased New/Upgraded Equipment**
  - Skid Loader
  - Wheel Loader
  - Snow Blower
  - Box Scraper
- **Researching/Implementing Solar Street Lights**

## FUTURE GOALS:

- **Hire additional employee**
- **Fleet expansion**
- **Take on additional equipment to reduce amount of outsourcing jobs**
  - street sweeper
  - crack sealer
  - dump trucks

# STREETS REVENUES & EXPENSES

	23/24	24/25	CHANGE
REVENUE	\$1,016,901	\$1,113,859	
EXPENSES:			
Personnel Services	550,063	575,428	4.61%
Repairs, Maint., Equip.	150,000	177,300	18.20%
Contractual, Supplies, Services	168,761	196,837	16.64%
Capital	453,200	255,000	
TOTAL	\$1,322,024	\$1,204,565	-8.88%

# WATER

## RECENT ACCOMPLISHMENTS:

- Rehab Well #5
- Cleaned out South Lime Lagoon
- Purchased Land for Expansion of the Well Field
- New Computers & Software at the Water Plant
- Abandoned Well #4

## FUTURE GOALS:

- Rehab Well #6
- Replace Watermain around Elementary School with '24 Street Improvement Project
- Drill Test Wells at New Well Field Land
- Dredge North Lime Lagoon





# WATER REVENUES & EXPENSES

	23/24	24/25	CHANGE
REVENUE	2,465,525	2,947,635	
EXPENSES:			
Personnel Services	575,513	611,691	6.29%
Repairs, Fuel, Utilities	213,600	230,100	7.72%
Supplies, Equip, Contracts	455,082	536,200	17.82%
Capital	245,490	155,000	
Debt			
TOTAL	\$1,489,685	\$1,532,991	2.91%

# WASTEWATER



## RECENT ACCOMPLISHMENTS:

- Creating Industrial & Commercial Pretreatment Manual
  - locating users to comply with regulations
- Will be able to create a tiered billing system
- Wastewater facility will be up and running in 2024
- Replaced check valves at lift station, saving money on run time and wear/tear on pumps
- Successfully maintaining the existing wastewater plant

## FUTURE GOALS:

- Fully staffed wastewater department
  - 5 members

# WASTEWATER REVENUES & EXPENSES

	23/24	24/25	CHANGE
REVENUE	2,729,687	5,349,300	
EXPENSES:			
Personnel Services	594,489	623,953	4.96%
Repairs, Fuel, Utilities	807,067	831,667	3.05%
Supplies, Equip, Contracts	205,630	234,360	13.97%
Capital	186,200	30,000	
Debt			
WWTP Construction			
TOTAL	\$1,793,386	\$1,719,980	-4.09%

**THIS CONCLUDES  
THE PRESENTATION.**

Are there any questions?

