



AGENDA
CITY OF CEDAR FALLS, IOWA
COMMITTEE OF THE WHOLE MEETING
MONDAY, JULY 01, 2024
6:15 PM AT CITY HALL, 220 CLAY STREET

Call to Order

Roll Call

1. Cash Management Report.
(15 Minutes, Controller/City Treasurer Lisa Roeding)

2. Proposed Health Plan Amendments
(20 Minutes, Human Resources Manager Bailey Schindel)

Adjournment



Cash Management
Report FY2025

Committee of the Whole
July 1, 2024

Objectives



Why we review Cash Management annually?

Review of investments and rates of return

Review operating cash reserves and provide snapshot of financial position

Capital expenditures

Cash Management Review



- Projection of anticipated cash receipts
- Projection of anticipated cash disbursements
- Cash management must consider all funds, however 9 major funds are shown in this report
- It considers timing of current receipts and disbursements
- Ensure maturing cash and reserves are available when needed

Investments

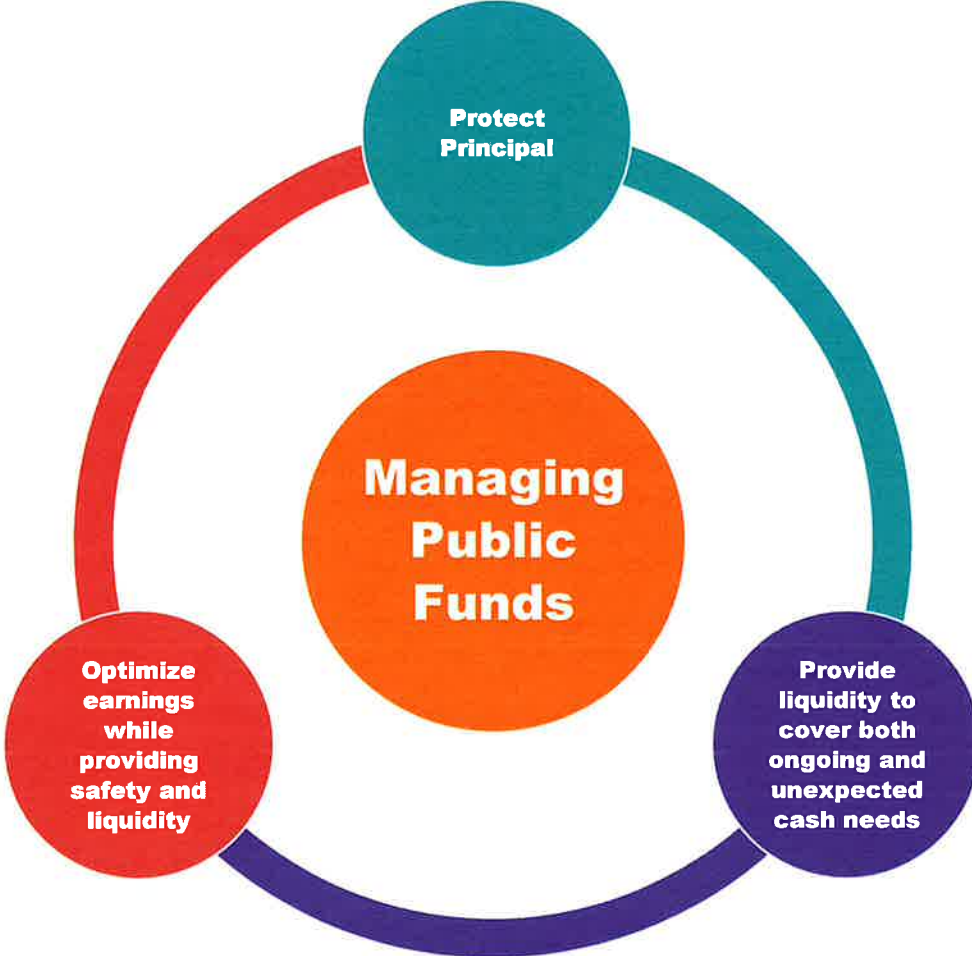


- Main checking at Farmers State Bank
- City has three liquid money market accounts
- Certificate of Deposit investments
- Average rate of return 5.29% - FY24, 4.12% - FY23 and .85% - FY22

Investments



- Investment Strategy
 - Cash flow needs
 - Invested in accordance with Iowa statues,
 - Federal regulations and
 - City Investment Policy; Administrative Policy CFD 1008
 - Monitor current market conditions



Cash Reserves



- Reserves are an important tool in the long-term financial planning and sustainability of the City.
- Three Financial Policies to hold cash:
 - Meet the needs of daily transactions
 - Protect against uncertainties
 - Local Disasters
 - Downturns in the economy
 - State takeaways
 - Bond rating criteria

Cash Reserves



- How much liquidity is enough?
 - Meeting regular operating costs
 - Additional transaction costs – Inflation
 - CPI for CY23 4.14%, down from CY22 8.01%
 - Future opportunities – such as matching funds for grants
 - Unfunded mandates – potential legislative changes
 - Capital project planning- timing for future capital project spending

Cash Reserves



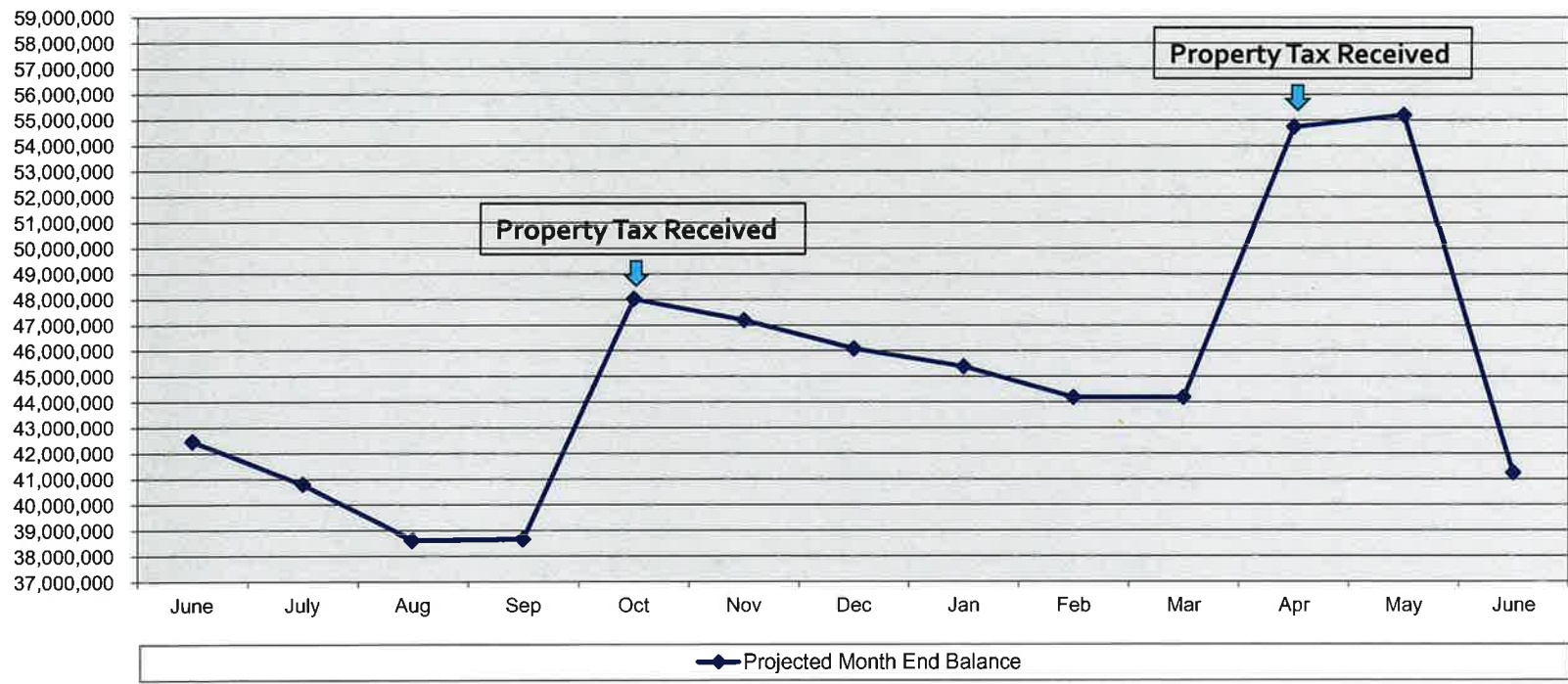
- Cash Reserves are reviewed annually
- City's position is to maintain a fund balance between 15% - 25% in the General Fund for cash flow and emergency purposes
- In FY2003, City Council directed staff to move towards upper end at 20-25% reserves

Cash Reserves



- City's position to maintain a reserve balance between
 - 20-30% in the Refuse Fund
 - 65-75% in the Sewer Fund
 - 20-30% in the Street Fund
 - 10-20% in the Storm Water Fund
 - Emergency Reserve \$1.5 - \$2 million

Projected Total Balance FY2025



Capital Expenditures



- Staff makes a concerted effort to limit major capital expenditures to months when revenues are high; October/November & April/May (largest property tax receipts)
- Departments adhere to the scheduling process unless an emergency
- Departments have had supply chain issues in past 12-18 months

Capital Expenditures



- 34th year for Vehicle Maintenance Program
- Departments are able to extend the useful life of vehicles longer
- Management will budget when the vehicles are close to failing
- Late fiscal year purchases

Summary



- For FY2025 we will want to keep an eye on cash reserves
 - Rollback and State Backfill (phased out FY29)
 - National & local economies
 - Future State legislature action
- Motion to recommend the approval of the FY2025 Cash Management Report



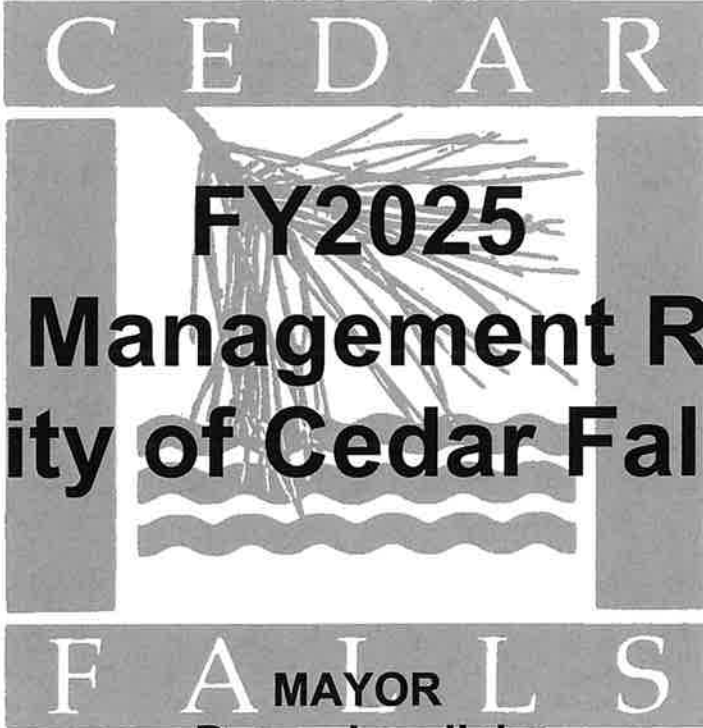
Questions?



City of Cedar Falls, Iowa

FY2025 Cash Management Report

Prepared by Finance and Business Operations



FY2025
Cash Management Report
City of Cedar Falls

F A I L S

MAYOR

Danny Laudick

Danny Laudick
CITY COUNCIL

Chris Latta
Daryl Kruse

Aaron Hawbaker
Hannah Crisman
Dustin Ganfield

Gil Schultz
Kelly Dunn

Prepared by Finance and Business Operations

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DEPARTMENT OF FINANCE & BUSINESS OPERATIONS

CITY OF CEDAR FALLS, IOWA
220 CLAY STREET
CEDAR FALLS, IOWA 50613
319-273-8600
FAX 319-268-5126

June 17, 2024

Honorable Mayor and City Council
Cedar Falls, IA 50613

Dear Mayor & Council:

The Department of Finance & Business Operations is pleased to present to the Mayor and City Council the FY25 Cash Management Report. The City's Cash Management Program is in its thirty-sixth year and has been successful in maximizing interest earnings even in the times of fluctuating rates. The program is submitted to the City Council for its review in June of each year. We purposely delay submission of the plan until late in the fiscal year to have available the most current expenditure and revenue data. The program generated interest income of \$295,706 in FY22 and \$2,344,603 in FY23 and we are projecting \$6,350,403 in FY24.

Interest rates have remained steady over the last 12 months. We currently have three liquid money market accounts. We earn 1.86% at Lincoln Savings Bank money market, .01% at the Wells Fargo money market and 1.65% at Collins Community Credit Union money market. We earn 5.8% on our checking account balance at Farmers State Bank. The balance in our checking account and money market accounts is \$18,217,950. The weighted average rate of return on the City's CDs has increased to 5.29% for FY24 compared to 4.12% for FY23 (0.85 for FY22). The City continues to watch interest rates closely and try to achieve maximum interest as best that we can in the current market situation.

Investments made over the years have had maturity dates of no more than one year in the future to avoid locking in low rates for long periods of time. We recommend that this practice continue in FY25. In addition, we recommend that the current investment strategy of having a portion of investments come due each month and distributing funds to various institutions continues. This provides flexibility for cash flow and principal protection, but also provides a "laddering" approach to investments to ride the highs and lows of interest rates. Short-term excess funds are pooled with our interest-bearing checking account and money market accounts. This has generated an additional \$567,757 in interest income through April for FY24.

Cash management is an all-encompassing program that addresses the following policy areas:

I. Investments

When making investment decisions, projected cash balances, expected revenues and expenditures and projected interest rates are all utilized. On June 30, 2024, the Department will invest \$16,000,000. This figure does not include the \$64,000,000 that is currently invested in certificates of deposit that mature subsequent to June 30, 2024. These investments added to the amount to be reinvested at the beginning of the fiscal year will total \$80,000,000 for FY25. The City Council's current investment policy allows idle cash to be invested in any financial institution that insures the safety of the investment while maximizing interest earnings.

Also in the past, most of the investments matured at the end of the fiscal year. Current practice staggers the maturity dates throughout the year. This allows funds approximately equal to one month's expenses to be readily available. It also provides the opportunity to take advantage of interest rates throughout the year versus the rates at one point in time at the end of the fiscal year.

Attached are graphs and charts depicting projected FY25 fund balances (p. 6-25), and investments (p. 30), FY24 securities (p. 29), interest earnings (p. 27-28) and FY24 actual fund balances compared to projected (p. 32-41).

II. Operating Reserves

To keep property and casualty premiums from escalating beyond control, the City maintains a self-insured retention fund in its workers compensation, general liability, auto liability, long-term disability insurance programs, severance, health insurance, and payroll funds.

For the past thirty-six years the City has been accumulating operating reserves for these programs, and the reserves currently stand at over \$8,125,652. However, these reserves will need to be closely monitored due to the volatile nature of health insurance costs and liability insurance premiums.

III. Bond Sales

In June 2020 the City was upgraded from Aa1 to Aaa rating on our General Obligation Debt. The City was upgraded to Aaa because its strong financial performance has resulted in very robust operating fund balances and cash. The City retained this rating in 2022.

In the past we have funded large sewer capital improvement projects with general obligation bonds, revenue bond or the State Revolving Fund, however it makes more economical sense for the City to loan itself the money. This especially made sense when we were in an economy of extremely low interest rates and more importantly that we were in an economy where we are not able to invest our reserve funds due to the lack of interest by local financial institutions. In 2012, we were able to loan the Sewer Fund money for the Disinfection Project, since it is an enterprise fund, and the loan repayment will be made by user fees. The project is being cash flowed by the Capital Projects Fund and the Health Trust Fund. In the current economy of lower rates on long-term borrowing, we are currently using bonding again for sewer projects. In May

2012, the formal loan documents were approved by City Council. The interest rate is reviewed periodically to determine a fair interest rate. This loan has also been set up as “callable”, similar to other Capital Loan Notes.

In October 2024 the City plans to sell general obligation debt of \$4.3 million to finance various projects on the Capital Improvement Plan (CIP). The City tries to coordinate the sale of bonds with Cedar Falls Utilities and their financing needs.

IV. Local Option Sales Tax

Attached is a schedule of total revenues and expenditures (p. 43) under the street repair program. The City has received \$133,652,145 in local option sales tax revenues since its inception. In addition, the fund completely cash flows itself.

V. Excess Pension Funds

Attached is a schedule of investments in the excess pension fund and annual earnings on those investments (p. 45). Maturity dates for the excess pension investments vary from 2024 to 2025. Even though interest rates on these securities are still relatively high, the City's contribution to the police and fire retirement system has been subsidized by property taxes for the past twenty-eight years. Property taxes in the amount of \$1,523,540 will be levied in FY25 to subsidize the projected FY25 interest income to cover the increasing costs in retirement wages.

VI. Hospital

On December 30, 1996, the City sold fixed assets totaling \$2,330,000 in the transfer of Sartori Hospital to Covenant Health Systems. Since that date, the City also has received approximately \$6 million for the sale of inventory, the closing of cash accounts, and the collection of accounts receivable which were all part of Sartori's assets as of December 30, 1996. These proceeds are held in a separate fund in the City's financial records. The fund has grown to over \$17 million. Currently, the City has cash totaling \$14,000,000, which is restricted in a separate fund on the City's financial records. In FY24 these restricted assets will generate approximately \$917,241 in interest income. This fund has loaned the Sewer Fund money to finance large projects as described above. This has allowed this fund to earn a fair interest rate and allowed the Sewer Fund to have lower interest costs.

VII. Capital Expenditures

The Cash Management Program was founded on the premise that strict spending controls are adhered to by all departments. City revenue receipts have numerous peaks and valleys associated with the funds that are on hand at any one time during the fiscal year. A concerted effort is made to limit major capital expenditures to those months when revenues are high. Typically, these months are October/November and May/June. The Department Directors are involved in this scheduling process and are fully aware that purchases must be timed with full adherence to the schedule unless there is an unforeseen emergency. Attached is the schedule of Capital expenditures and graphs of projected revenues and expenditures for FY25 (p. 50-63).

VIII. Vehicle Maintenance

The Vehicle Replacement Program is in its thirty-fourth year. Departments have been able to extend replacement by stretching the useful life of vehicles longer than projected rather than budget replacement on the assumption the vehicle will fail.

The list of specific vehicle replacements for FY24 and FY25 has been included on p. 66-67. The City management staff makes a concerted effort to delay vehicle purchases until late in the fiscal year for cash flow purposes and to determine exactly which vehicles must be replaced.

IX. General Fund

A 20% balance in the General Fund is essential for cashflow purposes. Special attention will continue to be given in FY25 to this issue due to the continuation of the residential rollback, the commercial and multi-residential property rollback, the new property tax legislation on the loss of backfill, and the current national and local economy. The City Council is aware of this problem and will continue to address long-term employment and operational solutions in FY25.

The City Council is involved in the cashflow process at four stages. The first stage is the approval of the City's five-year Capital Improvements Program, the second is the approval of the annual operating budget, the third step is the approval of the Appropriations Resolution, and the fourth step is the review of the City's Cash Management Program by the Committee of the Whole.

We recommend that the Committee of the Whole review the FY25 Cash Management Plan so that we may continue the current investment process. Please bear in mind that this is only the investment of cash reserves not expected to be needed for cash flow purposes in FY25. There will be additional investments of short-term idle cash reserves during peak revenue periods since it is our policy to invest 100% of all idle funds.

If you have any questions regarding this report or the cash management program, please feel free to contact me.

Sincerely,



Lisa Roeding, CMFO
Controller/City Treasurer



PROJECTED CASHFLOW
City of Cedar Falls
FY25

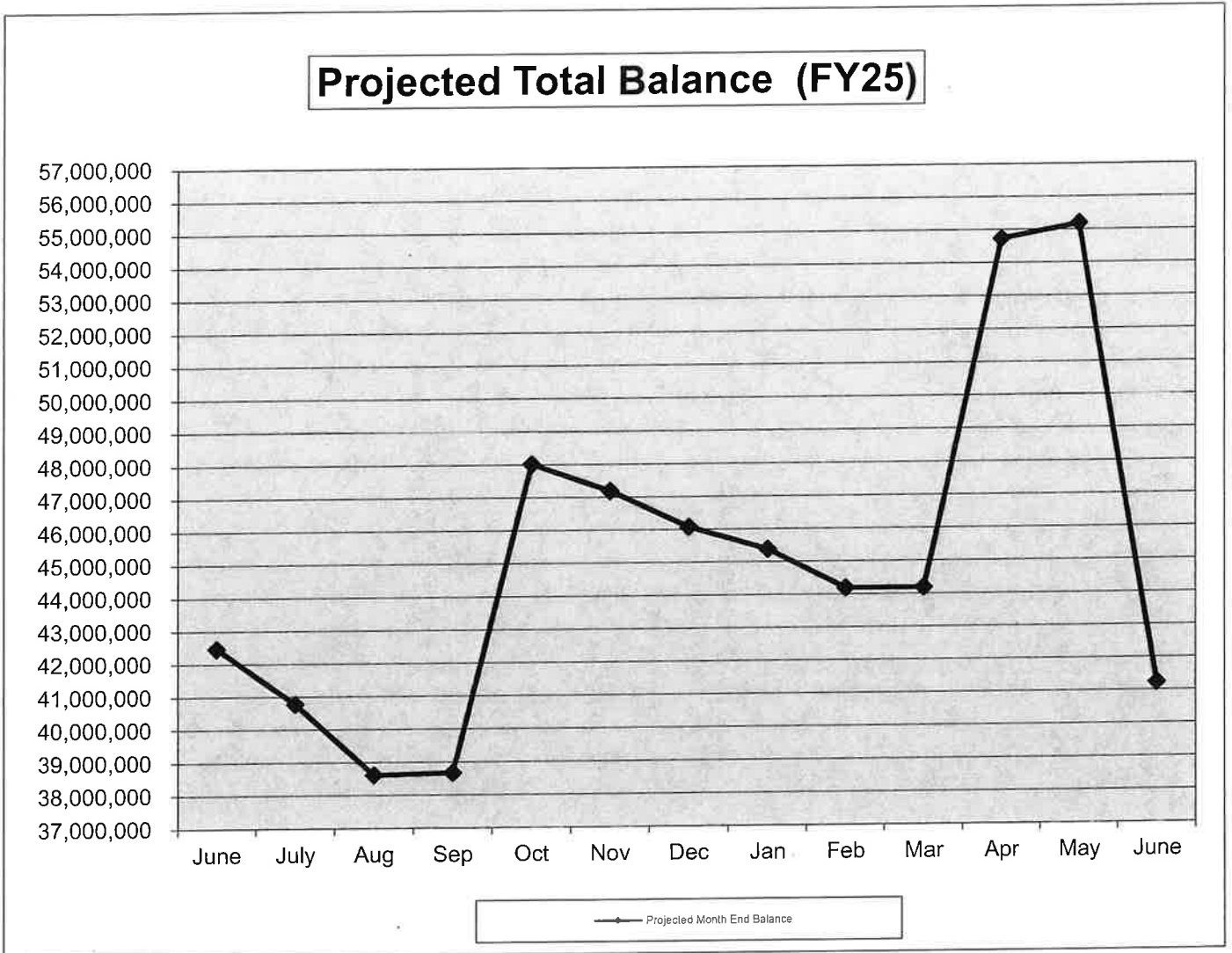
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	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
TOTAL BALANCE: (Beginning of Month)	\$42,460,539	\$40,778,132	\$39,610,665	\$38,671,752	\$49,009,950	\$47,189,463	\$46,077,667	\$45,378,487	\$44,184,780	\$44,181,361	\$54,731,994	\$55,188,468	
Projected Revenues:													
General Fund	836,970	787,061	1,594,382	9,060,407	1,414,687	2,009,371	1,288,032	872,109	1,542,839	10,357,552	1,711,984	1,378,905	33,454,301
Street Construction	384,635	345,490	528,270	353,743	362,872	416,539	631,886	856,521	222,644	391,634	283,628	647,068	5,424,830
Debt Service	25,413	3,998	353,990	2,154,010	507,108	149,256	20,252	34,709	147,047	2,086,521	463,217	2,147,779	8,082,300
Refuse	286,721	319,812	322,145	350,597	271,558	292,401	334,355	238,821	288,091	285,469	292,745	613,605	3,876,318
Sewer Rental	670,788	840,897	802,344	855,774	813,403	808,511	801,492	761,898	810,925	866,126	824,280	781,931	9,698,210
Storm Water	115,908	100,510	99,591	129,449	117,336	94,241	102,269	102,978	121,672	104,137	98,558	183,571	1,370,219
Cable TV	110,984	3,322	816	111,996	2,592	3,027	108,294	3,920	3,286	71,052	60,327	6,883	486,500
Parking	10,109	13,636	15,889	15,435	15,692	14,724	16,472	18,404	16,933	17,573	16,014	14,119	185,000
Vehicle Maintenance	186,642	186,566	280,776	196,470	189,612	194,582	190,535	217,097	186,588	198,767	198,379	192,618	2,418,630
Total Revenues:	2,628,069	2,601,292	3,998,202	13,227,881	3,694,860	3,981,652	3,493,589	3,106,398	3,320,026	14,378,832	3,949,132	6,566,379	64,946,310
AMOUNT AVAILABLE:	\$45,088,609	\$43,379,424	\$42,608,867	\$51,899,633	\$51,704,810	\$51,171,115	\$49,571,276	\$48,484,884	\$47,504,806	\$58,560,192	\$58,681,126	\$61,754,847	

Projected Expenditures:													
General Fund	2,620,774	2,834,867	2,033,499	2,182,711	2,578,810	2,830,007	2,590,753	2,664,550	1,886,620	2,286,953	1,951,222	6,993,514	33,454,300
Street Construction	541,078	744,933	779,278	636,226	836,764	736,270	486,937	550,490	453,445	333,924	509,074	1,190,831	7,799,250
Debt Service	0	0	0	0	0	320,160	0	0	0	206	0	7,771,934	8,082,300
Refuse	366,764	301,545	334,433	314,751	404,245	375,596	398,454	303,614	314,231	311,177	273,802	552,027	4,250,641
Sewer Rental	410,174	482,947	324,768	327,635	364,316	338,993	321,028	401,103	314,999	316,069	289,630	3,292,158	7,163,822
Storm Water	82,316	73,165	47,234	48,993	62,418	93,661	73,530	61,337	140,565	295,636	156,226	332,839	1,467,920
Cable TV	78,842	58,339	82,500	69,130	50,549	75,897	76,577	62,977	44,457	47,433	58,792	120,116	825,610
Parking	33,798	30,408	26,570	26,084	24,724	34,835	30,618	31,306	29,025	28,965	23,602	78,265	400,199
Vehicle Maintenance	176,730	282,535	306,833	284,152	193,521	288,008	214,893	224,727	140,104	207,836	230,311	188,981	2,718,631
Total Expenditures:	4,310,476	4,768,759	3,937,115	3,889,682	4,515,347	5,083,427	4,192,790	4,300,104	3,323,445	3,828,198	3,492,658	20,520,666	66,172,673
TOTAL BALANCE: (End of Month)	\$40,778,132	\$38,610,665	\$38,671,752	\$48,009,950	\$47,189,463	\$46,077,687	\$45,378,487	\$44,184,780	\$44,181,361	\$54,731,994	\$55,188,468	\$41,234,180	

NET MONTHLY CHANGE IN TOTAL BALANCE	(\$1,862,407)	(\$2,167,467)	\$61,087	\$9,338,198	(\$820,468)	(\$1,111,775)	(\$699,201)	(\$1,193,706)	(\$9,419)	\$10,550,633	\$456,474	(\$13,954,288)	(\$1,226,360)
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The above graph depicts the projected FY25 monthly balances of the nine funds whose cash balances will be combined and invested as a lump sum. To maximize interest earnings, the cash balances of the major funds are combined and invested for longer terms. This investment strategy allows the City to earn higher interest rates and increased interest earnings. Interest earnings are allocated to the funds in proportion to the funds individual cash balances. Since the City receives the largest amount of property taxes in October and April, departments are requested to time their large equipment purchases for the months of October/November and April/May to help even out monthly cashflows.

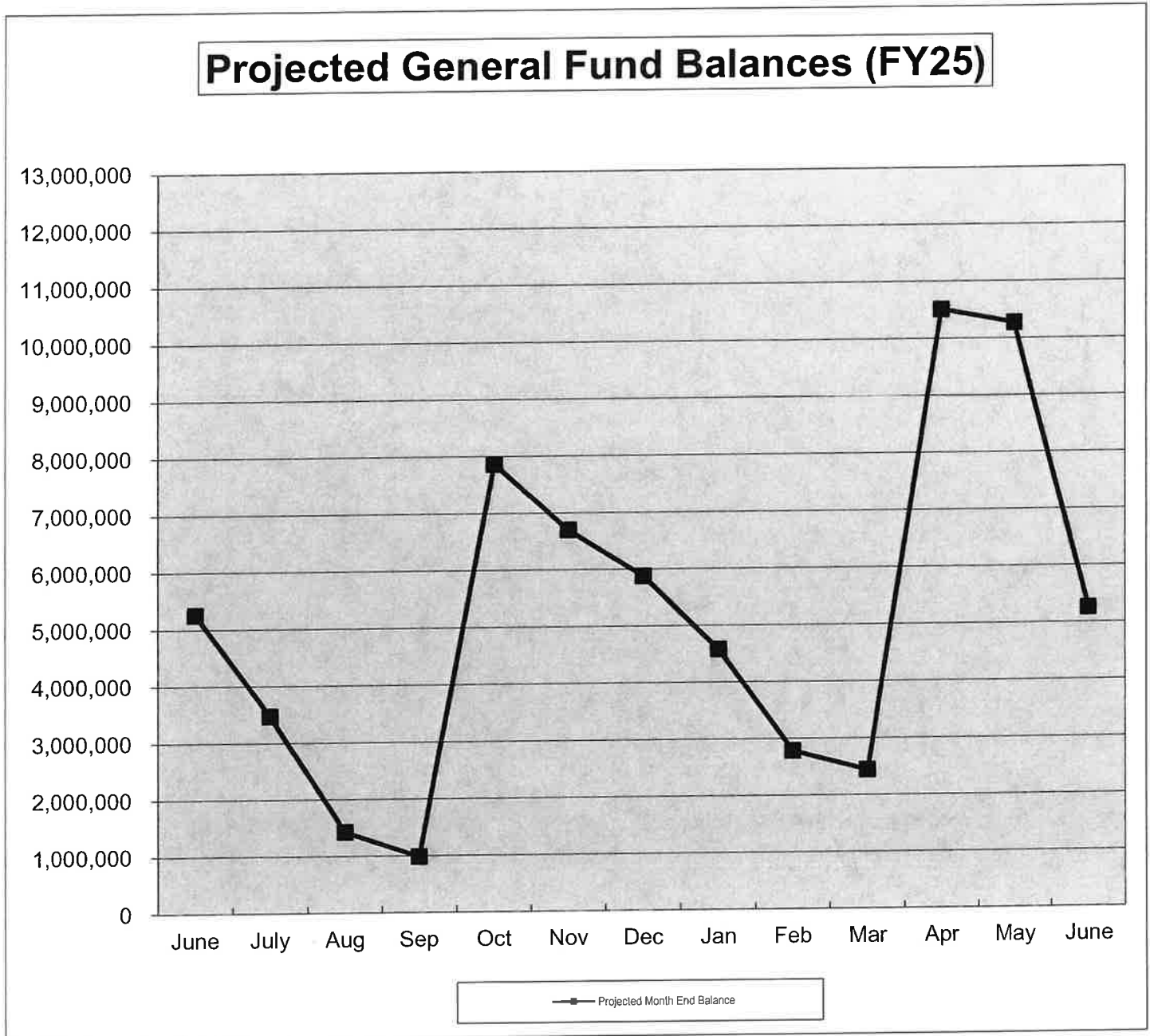
**CITY OF CEDAR FALLS
Historical Data
Revenues
General Fund**

MONTH	FY22	FY23	FY24	3 YEAR AVERAGE	PERCENT	FY25 ESTIMATE
July	\$1,060,423	\$995,669	\$667,713	\$907,935	2.50%	\$836,970
August	657,926	873,614	1,029,843	\$853,794	2.35%	787,061
September	1,471,037	1,904,689	1,812,973	\$1,729,566	4.77%	1,594,382
October	9,132,105	10,773,073	9,580,687	\$9,828,622	27.08%	9,060,407
November	1,416,595	1,275,467	1,911,844	\$1,534,635	4.23%	1,414,687
December	1,662,231	1,984,413	2,892,582	\$2,179,742	6.01%	2,009,371
January	968,554	2,023,116	1,200,056	\$1,397,242	3.85%	1,288,032
February	459,386	1,147,669	1,231,107	\$946,054	2.61%	872,109
March	1,157,258	949,889	2,913,813	\$1,673,653	4.61%	1,542,839
April	10,940,808	12,031,485	10,734,956	\$11,235,750	30.96%	10,357,552
May	1,484,189	2,230,092		\$1,857,140	5.12%	1,711,984
June	1,801,095	2,492,291		\$2,146,693	5.92%	1,978,905
TOTAL	\$32,211,607	\$38,681,466	\$33,975,574	\$36,290,827	100.00%	\$33,454,300

**CITY OF CEDAR FALLS
Historical Data
Expenditures
General Fund**

MONTH	FY22	FY23	FY24	3 YEAR AVERAGE	PERCENT	FY25 ESTIMATE
July	\$3,034,314	\$3,153,859	\$2,429,854	\$2,872,676	7.83%	\$2,620,774
August	2,309,340	4,095,323	2,917,442	\$3,107,368	8.47%	2,834,887
September	2,147,371	2,083,085	2,456,403	\$2,228,953	6.08%	2,033,499
October	2,167,937	2,203,021	2,806,564	\$2,392,507	6.52%	2,182,711
November	1,831,534	2,270,485	4,378,014	\$2,826,678	7.71%	2,578,810
December	3,157,748	3,297,289	2,851,023	\$3,102,020	8.46%	2,830,007
January	2,039,962	3,402,798	3,076,547	\$2,839,769	7.74%	2,590,753
February	1,947,085	2,543,445	4,271,449	\$2,920,660	7.96%	2,664,550
March	2,149,405	1,965,675	2,088,790	\$2,067,957	5.64%	1,886,620
April	2,147,346	2,876,465	2,496,494	\$2,506,768	6.84%	2,286,953
May	2,051,446	2,226,090		\$2,138,768	5.83%	1,951,222
June	7,114,707	8,216,715		\$7,665,711	20.90%	6,993,514
TOTAL	\$32,098,195	\$38,334,251	\$29,772,579	\$36,669,835	100.00%	\$33,454,300

Cashf125



Because the largest amount of property tax revenues are received in October and April, the General Fund cash balance fluctuates significantly throughout the year. Combining the General Fund cash with cash from the other funds allows the City to make longer term investments at higher interest rates.

Cashfl25

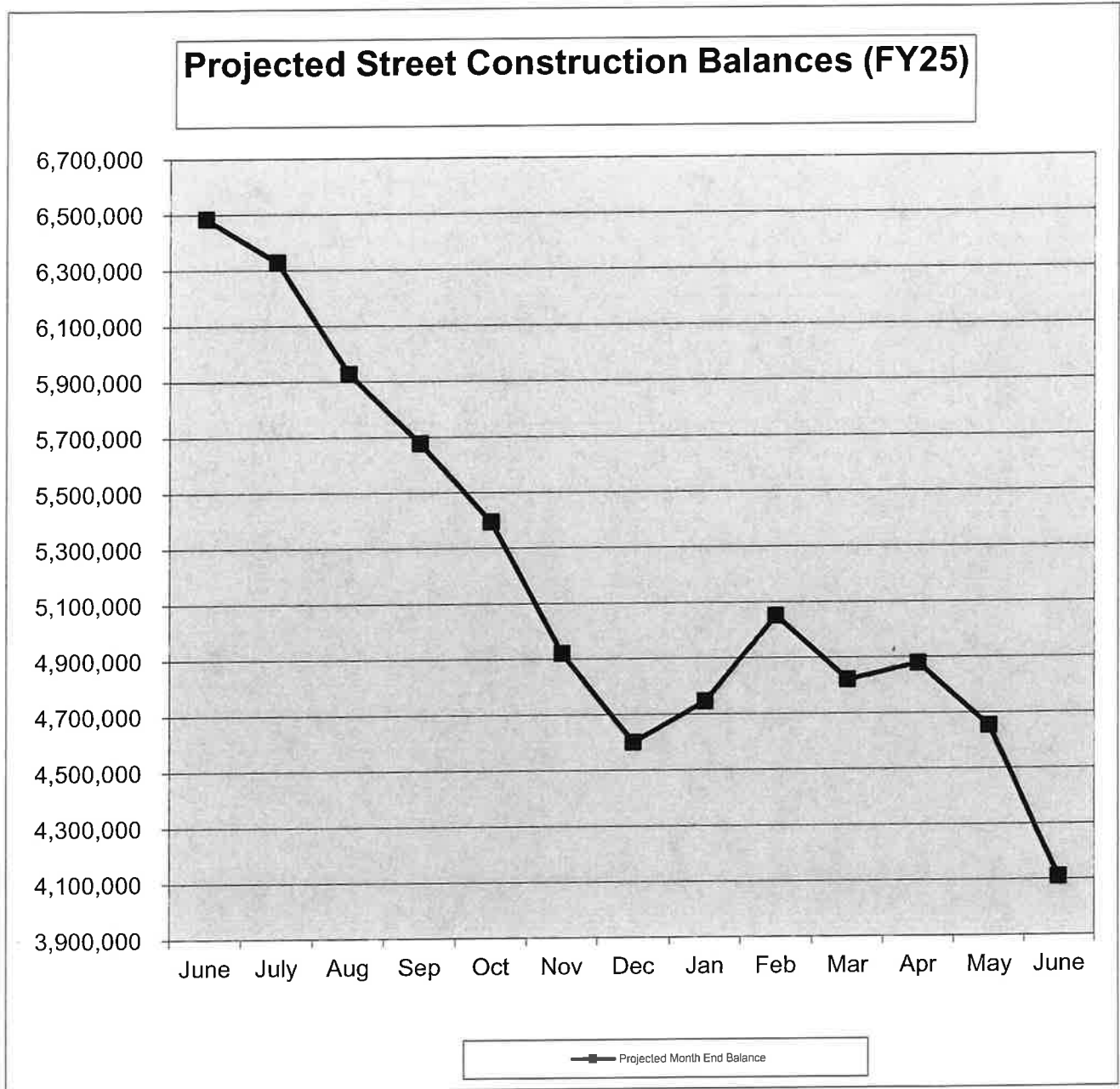
CITY OF CEDAR FALLS
Historical Data
Revenues
Street Construction

MONTH	FY22	FY23	FY24	3 YEAR AVERAGE	PERCENT	FY25 ESTIMATE
July	\$614,544	\$430,811	\$457,818	\$501,058	7.09%	\$384,535
August	365,046	415,562	569,936	450,181	6.37%	345,490
September	677,974	638,494	748,575	688,348	9.74%	528,270
October	452,258	468,940	461,606	460,935	6.52%	353,743
November	357,374	606,659	454,456	472,830	6.69%	362,872
December	459,949	498,477	669,853	542,760	7.68%	416,539
January	461,463	1,531,834	476,786	823,361	11.65%	631,886
February	447,954	484,370	2,415,874	1,116,066	15.79%	856,521
March	265,581	270,089	334,659	290,110	4.10%	222,644
April	608,959	456,072	465,898	510,310	7.22%	391,634
May	233,809	505,339		369,574	5.23%	283,628
June	1,005,422	680,862		843,142	11.93%	647,068
TOTAL	\$5,950,333	\$6,987,509	\$7,055,461	\$7,068,673	100.00%	\$5,424,830

CITY OF CEDAR FALLS
Historical Data
Expenditures
Street Construction

MONTH	FY22	FY23	FY24	3 YEAR AVERAGE	PERCENT	FY25 ESTIMATE
July	\$330,398	\$477,664	\$851,409	\$553,157	6.94%	\$541,078
August	218,716	548,186	1,517,788	761,563	9.55%	744,933
September	368,529	1,213,503	807,993	796,675	9.99%	779,278
October	339,702	965,962	645,623	650,429	8.16%	636,226
November	483,919	632,466	1,449,950	855,445	10.73%	836,764
December	655,273	917,356	685,492	752,707	9.44%	736,270
January	296,509	364,783	832,132	497,808	6.24%	486,937
February	308,310	836,182	543,846	562,779	7.06%	550,490
March	734,464	335,088	321,151	463,568	5.81%	453,445
April	285,019	431,757	307,361	341,379	4.28%	333,924
May	266,057	774,820		520,438	6.53%	509,074
June	711,957	1,722,876		1,217,416	15.27%	1,190,831
TOTAL	\$4,998,853	\$9,220,642	\$7,962,744	\$7,973,365	100.00%	\$7,799,250

Cashfl25



The Street Construction Fund is funded by road use tax revenues. Since road use tax is received monthly in a consistent amount, this fund does not fluctuate as much as the General Fund. On the CIP, we have planned on starting to use some of these cash reserves on large street projects. This funding will be utilized in accordance with street construction projects.

Cashfl25

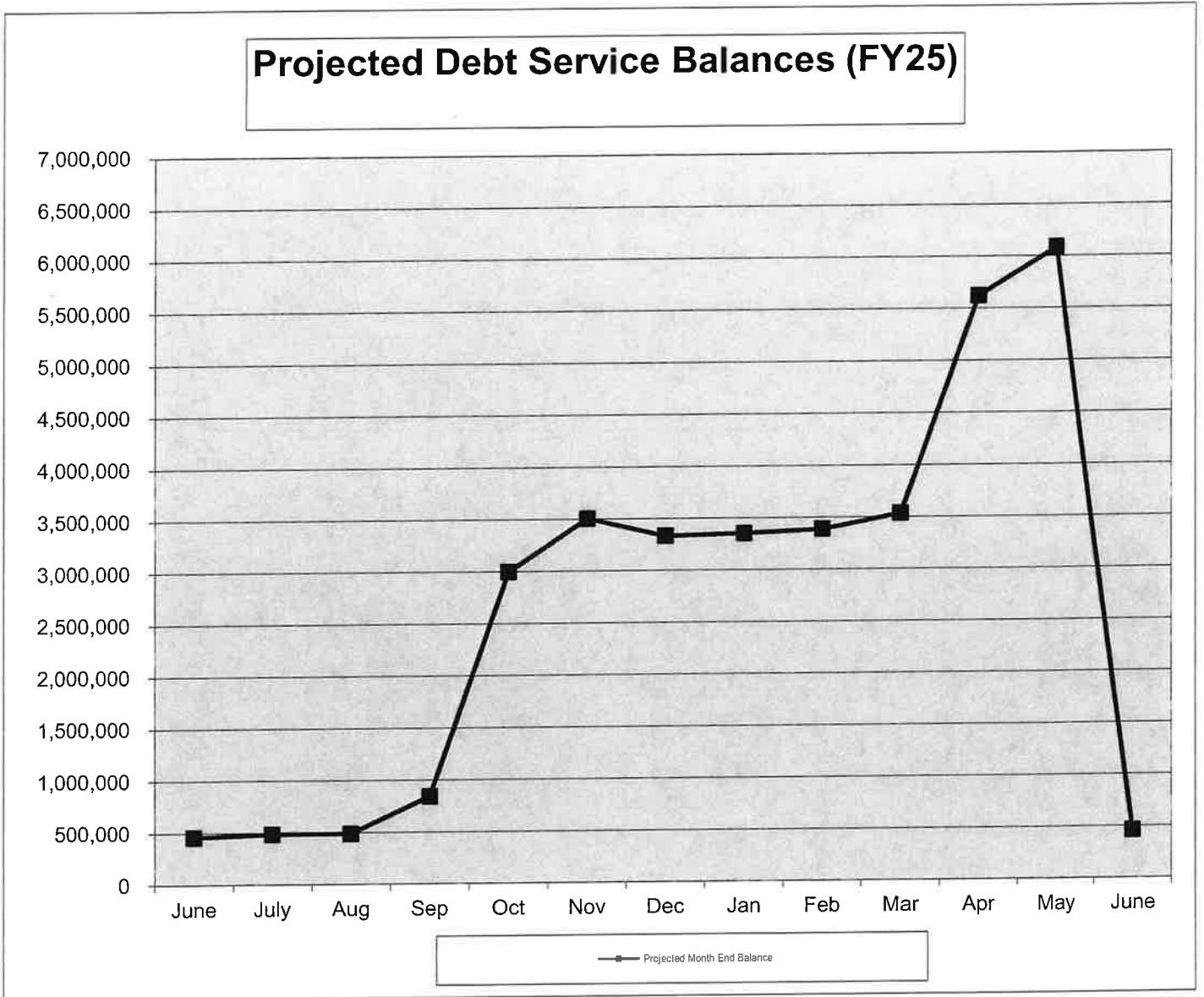
CITY OF CEDAR FALLS
Historical Data
Revenues
Debt Service

MONTH	FY22	FY23	FY24	3 YEAR AVERAGE	PERCENT	FY25 ESTIMATE
July	\$44,057	\$8,373	\$4,882	\$19,104	0.31%	\$25,413
August	17	1	8,999	3,006	0.05%	3,998
September	136,626	215,419	446,277	266,107	4.37%	353,990
October	1,345,022	1,739,074	1,773,651	1,619,249	26.62%	2,154,010
November	528,960	302,554	312,122	381,212	6.27%	507,108
December	173,579	127,976	32,795	111,450	1.83%	148,256
January	21,698	10,058	13,917	15,224	0.25%	20,252
February	9,700	52,237	16,340	26,092	0.43%	34,709
March	107,705	115,795	108,122	110,541	1.82%	147,047
April	1,510,986	1,524,166	1,670,393	1,568,515	25.78%	2,086,521
May	255,194	441,241		348,217	5.72%	463,217
June	1,724,522	1,504,606		1,614,564	26.54%	2,147,779
TOTAL	\$5,858,066	\$6,041,500	\$4,387,498	\$6,083,282	100.00%	\$8,092,300

CITY OF CEDAR FALLS
Historical Data
Expenditures
Debt Service

MONTH	FY22	FY23	FY24	3 YEAR AVERAGE	PERCENT	FY25 ESTIMATE
July	\$0	\$0	\$0	\$0	0.00%	\$0
August	0	0	0	0	0.00%	0
September	0	0	0	0	0.00%	0
October	0	0	0	0	0.00%	0
November	0	0	0	0	0.00%	0
December	263,600	205,530	253,864	240,998	3.96%	320,160
January	0	0	0	0	0.00%	0
February	0	0	0	0	0.00%	0
March	0	0	0	0	0.00%	0
April	465	0	0	155	0.00%	206
May	0	0		0	0.00%	0
June	5,774,134	5,926,402		5,850,268	96.04%	7,771,934
TOTAL	\$6,038,199	\$6,131,932	\$253,864	\$6,091,421	100.00%	\$8,092,300

Cashfl25



The City accumulates balances in the Debt Service Fund to make bond and coupon payments that are due December 1 and June 1 of each year. Transfers from the Sewer Rental, the Storm Water Fund and General Fund to pay debt service for those funds are made annually; the largest property tax revenues are received in October and April; and bond and coupon payments are made at the end of November and May for the December 1 and June 1 due dates.

Cashfl25

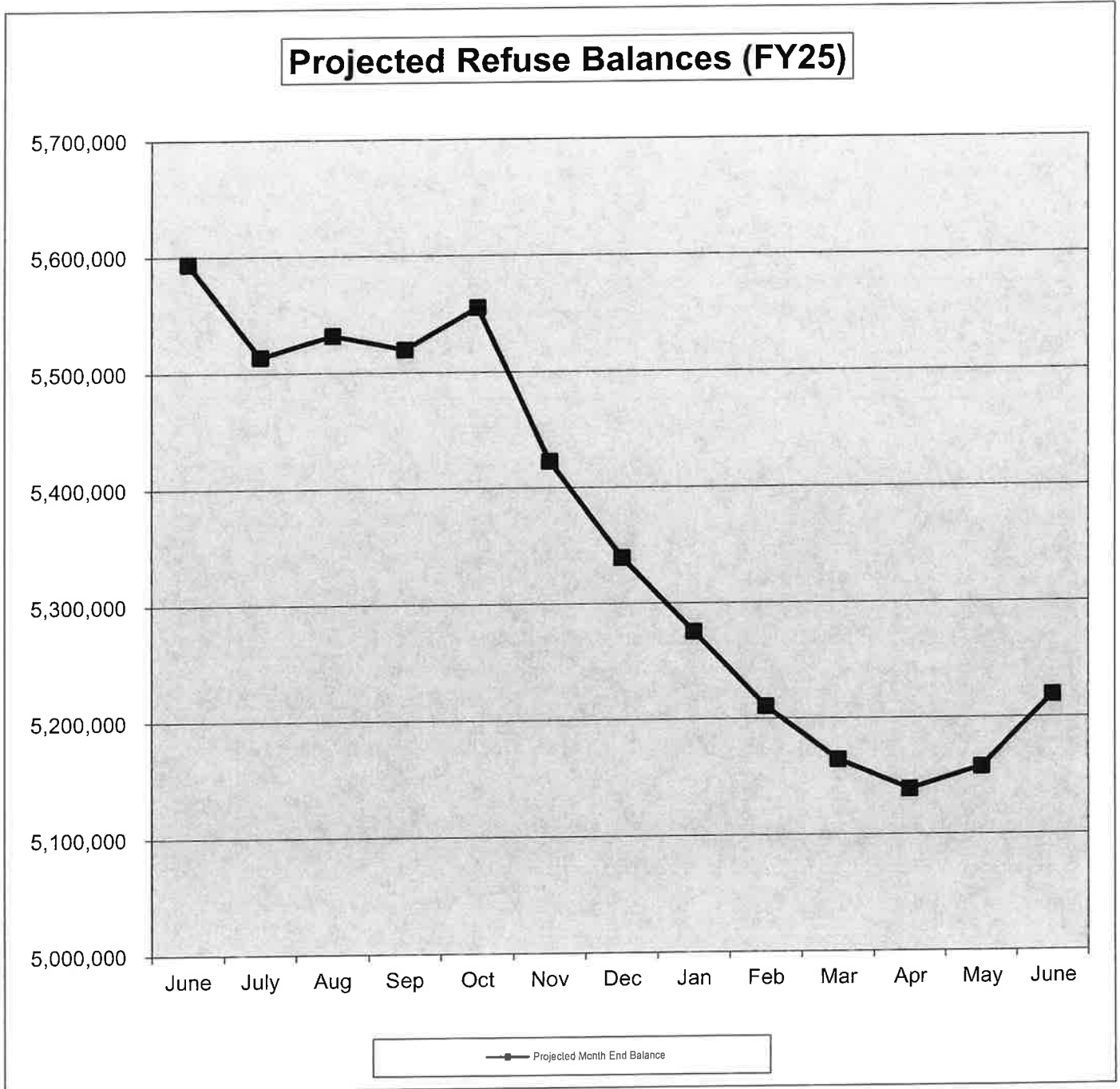
CITY OF CEDAR FALLS
Historical Data
Revenues
Refuse

MONTH	FY22	FY23	FY24	3 YEAR AVERAGE	PERCENT	FY25 ESTIMATE
July	\$259,113	\$271,995	\$289,736	\$273,615	7.40%	\$286,721
August	312,793	330,430	272,356	305,193	8.25%	319,812
September	235,167	416,990	270,102	307,420	8.31%	322,145
October	302,614	261,684	439,413	334,570	9.04%	350,597
November	265,876	259,744	251,813	259,144	7.01%	271,558
December	283,969	231,187	321,949	279,035	7.54%	292,401
January	392,666	290,121	274,425	319,071	8.63%	334,355
February	245,602	206,020	232,091	227,904	6.16%	238,821
March	216,583	289,176	261,749	255,836	6.92%	268,091
April	252,361	260,944	303,954	272,420	7.36%	285,469
May	299,355	259,371		279,363	7.55%	292,745
June	525,576	645,536		585,556	15.83%	613,605
TOTAL	\$3,591,675	\$3,723,199	\$2,917,588	\$3,699,127	100.00%	\$3,876,320

CITY OF CEDAR FALLS
Historical Data
Expenditures
Refuse

MONTH	FY22	FY23	FY24	3 YEAR AVERAGE	PERCENT	FY25 ESTIMATE
July	\$288,851	\$381,791	\$266,464	\$312,369	8.63%	\$366,764
August	216,934	273,446	280,089	256,823	7.09%	301,545
September	358,725	225,044	270,731	284,833	7.87%	334,433
October	272,857	241,520	289,833	268,070	7.40%	314,751
November	213,757	235,014	584,102	344,291	9.51%	404,245
December	312,115	269,299	378,260	319,891	8.84%	375,596
January	222,642	269,879	525,555	339,359	9.37%	398,454
February	293,583	239,862	242,310	258,585	7.14%	303,614
March	230,078	300,061	272,742	267,627	7.39%	314,231
April	294,914	257,180	242,983	265,026	7.32%	311,177
May	248,317	218,072		233,194	6.44%	273,802
June	453,908	486,403		470,156	12.99%	552,028
TOTAL	\$3,406,681	\$3,397,571	\$3,353,070	\$3,620,224	100.00%	\$4,250,640

Cashfl25



Refuse rates are evaluated every 4-5 years to determine if increases are needed. As part of these rate studies, costs for recycling and composting are also evaluated. A rate study was completed in 2020. Refuse rate increases went into effect January 2021. Garbage cans last increased in January 2022 and container dumpsters increased in January 2024

Cashfl25

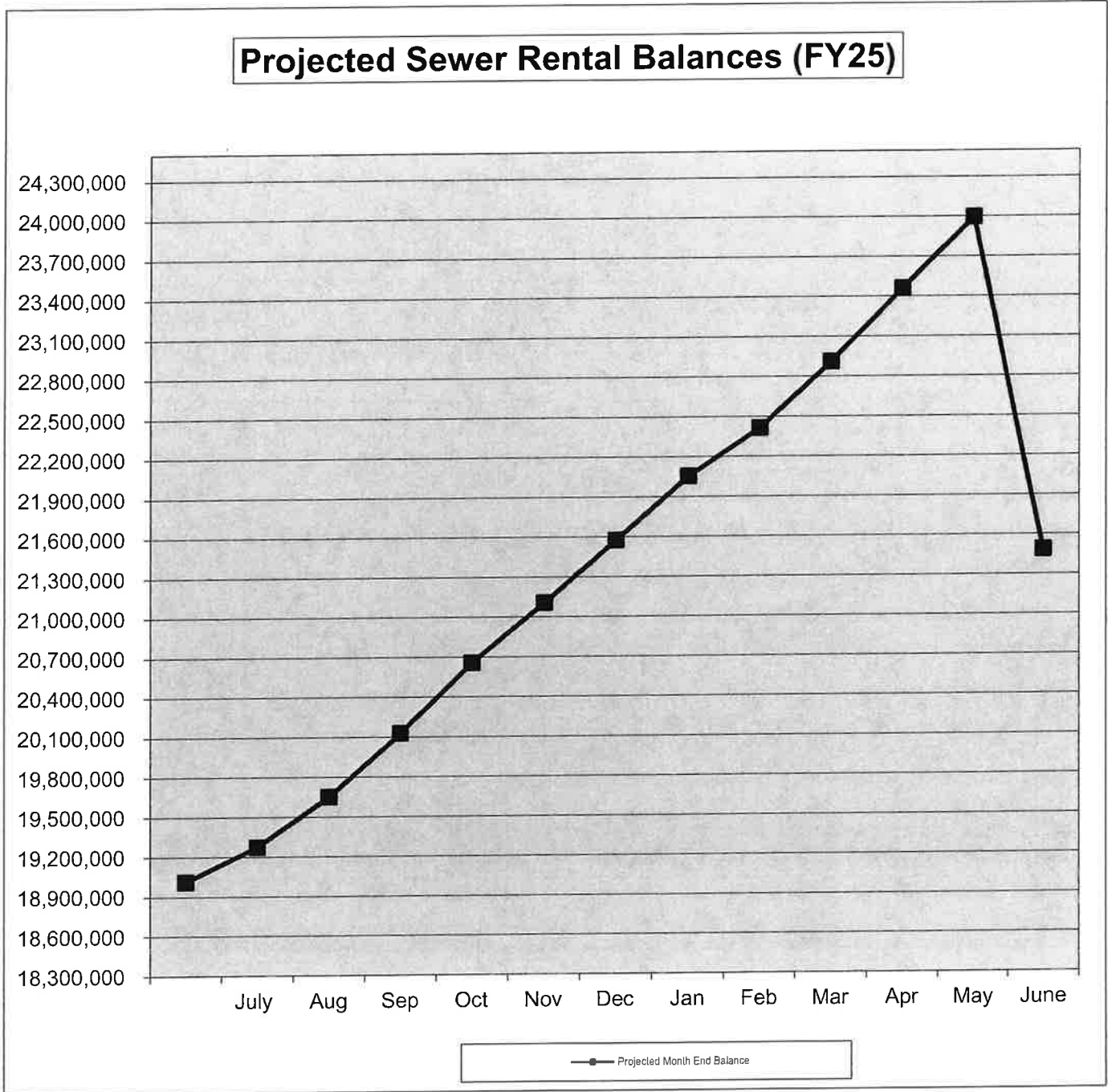
CITY OF CEDAR FALLS
Historical Data
Revenues
Sewer Rental

MONTH	FY22	FY23	FY24	3 YEAR AVERAGE	PERCENT	FY25 ESTIMATE
July	\$627,749	\$662,681	\$735,109	\$675,180	6.96%	\$670,788
August	821,311	868,556	849,340	846,402	8.72%	840,897
September	649,897	867,266	905,628	807,597	8.32%	802,344
October	889,763	750,061	944,307	861,377	8.88%	855,774
November	760,467	797,125	898,594	818,729	8.44%	813,403
December	754,971	696,780	989,661	813,804	8.39%	808,511
January	652,759	960,709	806,751	806,740	8.32%	801,492
February	714,991	691,744	893,742	766,826	7.90%	761,838
March	700,877	912,567	835,259	816,234	8.41%	810,925
April	683,518	831,783	1,100,088	871,796	8.99%	866,126
May	871,751	787,603		829,677	8.55%	824,280
June	656,833	917,066		786,950	8.11%	781,831
TOTAL	\$8,784,887	\$9,743,941	\$8,958,478	\$9,701,311	100.00%	\$9,638,210

CITY OF CEDAR FALLS
Historical Data
Expenditures
Sewer Rental

MONTH	FY22	FY23	FY24	3 YEAR AVERAGE	PERCENT	FY25 ESTIMATE
July	\$477,548	\$337,266	\$400,701	\$405,172	5.73%	\$410,174
August	306,171	327,431	738,300	457,301	6.46%	462,947
September	293,960	349,822	318,639	320,807	4.53%	324,768
October	277,920	325,487	367,511	323,639	4.57%	327,635
November	283,005	304,475	492,138	359,873	5.09%	364,316
December	295,695	347,660	361,220	334,858	4.73%	338,993
January	295,126	293,089	363,122	317,112	4.48%	321,028
February	320,762	411,091	456,779	396,211	5.60%	401,103
March	334,498	281,855	317,111	311,155	4.40%	314,999
April	286,979	338,031	311,632	312,214	4.41%	316,069
May	286,424	285,771		286,097	4.04%	289,630
June	3,328,753	3,175,262		3,252,007	45.96%	3,292,158
TOTAL	\$6,786,841	\$6,777,239	\$4,127,152	\$7,076,446	100.00%	\$7,163,820

Cashfl25



Sewer rates will increase by 7% annually for FY23 - FY27. These rate increases are necessary due to several projects that are helping the City to comply with EPA and DNR standards. The City is purposely building up cash reserves in this fund to help pay for large projects on the horizon.

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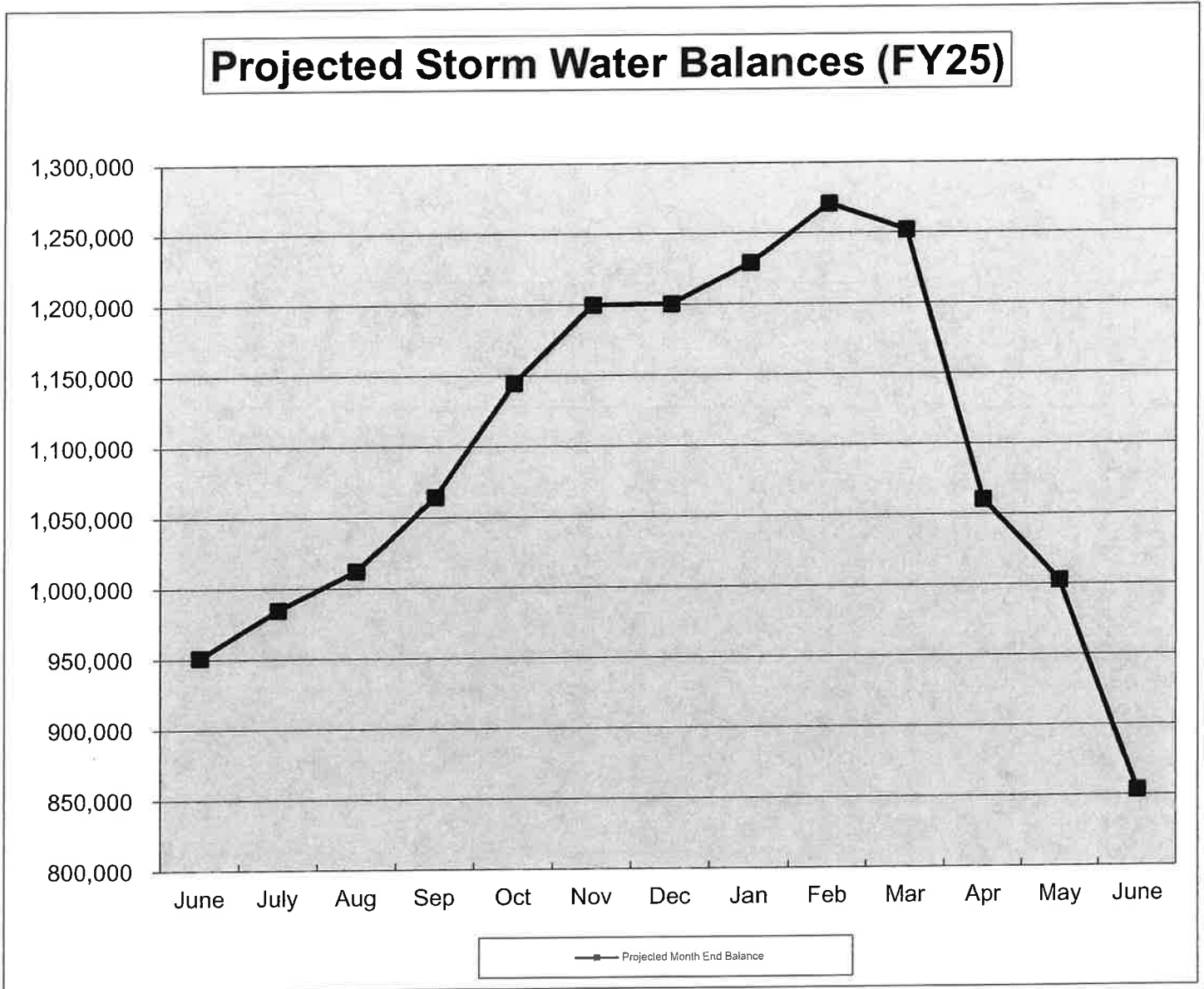
**CITY OF CEDAR FALLS
Historical Data
Revenues
Storm Water**

MONTH	FY22	FY23	FY24	3 YEAR AVERAGE	PERCENT	FY25 ESTIMATE
July	\$90,847	\$148,564	\$108,198	\$115,870	8.46%	\$115,908
August	91,441	100,430	109,560	100,477	7.34%	100,510
September	91,571	99,338	107,764	99,558	7.27%	99,591
October	92,545	100,794	194,882	129,407	9.45%	129,449
November	93,242	99,503	159,146	117,297	8.56%	117,336
December	64,669	99,959	118,001	94,210	6.88%	94,241
January	91,987	101,392	113,328	102,236	7.46%	102,269
February	96,920	98,156	113,756	102,944	7.52%	102,978
March	92,851	102,186	169,860	121,632	8.88%	121,672
April	92,999	104,796	114,514	104,103	7.60%	104,137
May	92,416	104,635		98,526	7.19%	98,558
June	94,533	272,488		183,511	13.40%	183,571
TOTAL	\$1,086,021	\$1,432,242	\$1,309,009	\$1,369,769	100.00%	\$1,370,220

**CITY OF CEDAR FALLS
Historical Data
Expenditures
Storm Water**

MONTH	FY22	FY23	FY24	3 YEAR AVERAGE	PERCENT	FY25 ESTIMATE
July	\$54,659	\$76,438	\$174,637	\$101,911	5.61%	\$82,316
August	48,022	53,951	169,773	90,582	4.98%	73,165
September	60,332	36,745	78,358	58,478	3.22%	47,234
October	33,304	41,797	106,867	60,656	3.34%	48,993
November	112,449	62,795	56,587	77,277	4.25%	62,418
December	69,313	119,833	158,724	115,957	6.38%	93,661
January	34,619	189,786	48,696	91,034	5.01%	73,530
February	41,258	117,832	68,726	75,939	4.18%	61,337
March	142,100	316,967	63,014	174,027	9.58%	140,565
April	33,203	991,207	73,630	366,013	20.14%	295,636
May	36,603	350,228		193,415	10.64%	156,226
June	187,915	636,229		412,072	22.67%	332,839
TOTAL	\$853,777	\$2,993,808	\$999,011	\$1,817,361	100.00%	\$1,467,920

Cashfl25



The Storm Water Fund was created in FY07. New federal and state mandates related to storm water runoff and water quality forced the City to provide inspection and detection services. All properties in Cedar Falls are charged a storm water fee to cover the costs of these services and for capital projects related to water quality control. Storm Water rates are recommended to increase 7% in FY23 through FY27 to pay for several projects listed on the 5-year Capital Improvements Program.

Cashfl25

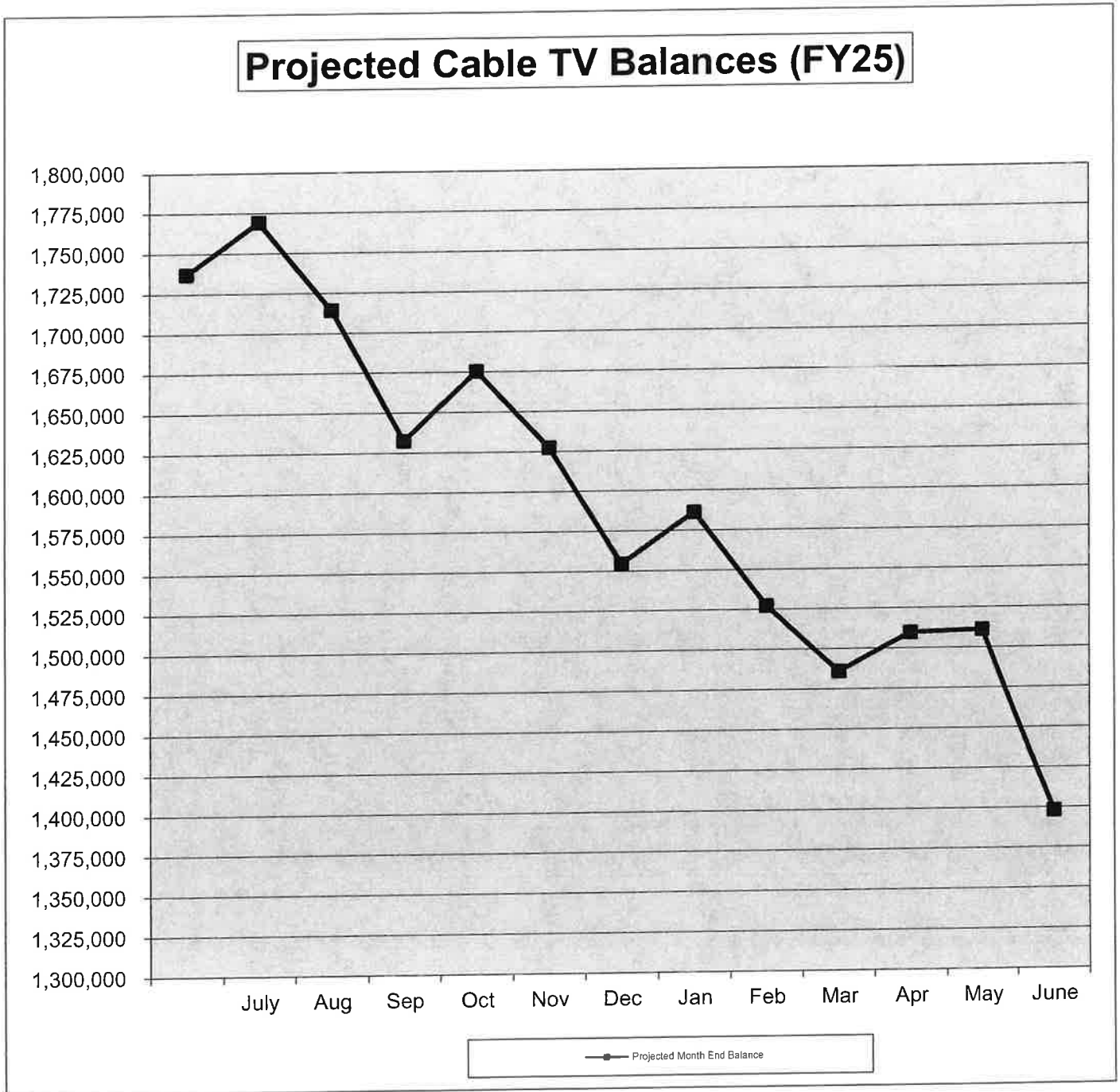
CITY OF CEDAR FALLS
Historical Data
Revenues
Cable TV

MONTH	FY22	FY23	FY24	3 YEAR AVERAGE	PERCENT	FY25 ESTIMATE
July	\$131,114	\$118,634	\$118,756	\$122,835	22.81%	\$110,984
August	169	6,113	4,748	3,677	0.68%	3,322
September	193	784	1,731	903	0.17%	816
October	128,585	120,393	122,884	123,954	23.02%	111,996
November	713	1,506	6,389	2,869	0.53%	2,592
December	640	1,874	7,538	3,351	0.62%	3,027
January	124,624	117,992	116,958	119,858	22.26%	108,294
February	4,037	1,300	7,679	4,339	0.81%	3,920
March	1,139	2,467	7,305	3,637	0.68%	3,286
April	1,014	113,618	121,285	78,639	14.60%	71,052
May	125,344	8,192		66,768	12.40%	60,327
June	776	14,458		7,617	1.41%	6,883
TOTAL	\$518,348	\$507,331	\$515,274	\$538,447	100.00%	\$486,500

CITY OF CEDAR FALLS
Historical Data
Expenditures
Cable TV

MONTH	FY22	FY23	FY24	3 YEAR AVERAGE	PERCENT	FY25 ESTIMATE
July	\$78,633	\$51,713	\$40,778	\$57,041	9.55%	\$78,842
August	30,352	58,726	37,545	42,208	7.07%	58,339
September	47,595	82,200	49,269	59,688	9.99%	82,500
October	46,588	51,279	52,177	50,015	8.37%	69,130
November	34,534	38,794	36,387	36,572	6.12%	50,549
December	64,297	48,947	51,488	54,911	9.19%	75,897
January	33,655	39,974	92,579	55,403	9.28%	76,577
February	52,085	46,486	38,117	45,563	7.63%	62,977
March	31,084	33,463	31,945	32,164	5.38%	44,457
April	30,327	39,932	32,692	34,317	5.75%	47,433
May	47,903	37,167		42,535	7.12%	58,792
June	88,350	85,453		86,901	14.55%	120,116
TOTAL	\$585,403	\$614,134	\$462,978	\$597,318	100.00%	\$825,610

Cashfl25



The Cable Television Fund balances fluctuate significantly throughout the year due to the timing of the receipt of franchise fees. The City receives cable television franchise fees quarterly in July, October, January and May each year.

Cashfl25

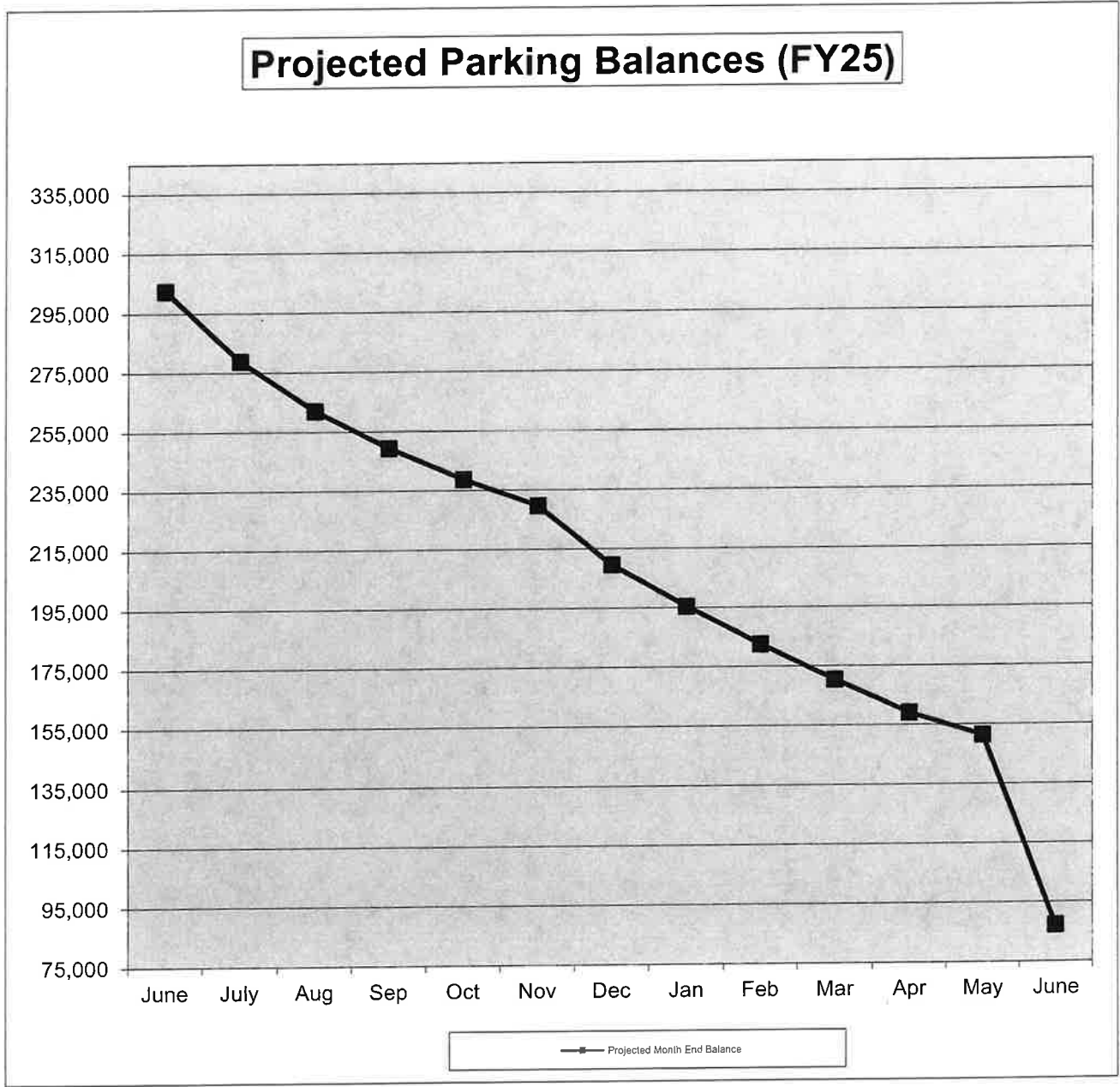
CITY OF CEDAR FALLS
Historical Data
Revenues
Parking

MONTH	FY22	FY23	FY24	3 YEAR AVERAGE	PERCENT	FY25 ESTIMATE
July	\$14,505	\$11,138	\$10,273	\$11,972	5.46%	\$10,109
August	17,569	17,730	13,148	16,149	7.37%	13,636
September	23,125	18,739	14,590	18,818	8.59%	15,889
October	17,942	17,924	18,972	18,279	8.34%	15,435
November	21,830	17,754	16,169	18,584	8.48%	15,692
December	21,039	14,679	16,595	17,438	7.96%	14,724
January	19,738	20,993	17,795	19,509	8.90%	16,472
February	33,689	16,337	15,364	21,797	9.95%	18,404
March	24,003	19,345	16,816	20,055	9.15%	16,933
April	27,241	16,290	18,906	20,812	9.50%	17,573
May	22,421	15,510		18,966	8.66%	16,014
June	14,013	19,429		16,721	7.63%	14,119
TOTAL	\$257,115	\$205,868	\$158,627	\$219,099	100.00%	\$185,000

CITY OF CEDAR FALLS
Historical Data
Expenditures
Parking

MONTH	FY22	FY23	FY24	3 YEAR AVERAGE	PERCENT	FY25 ESTIMATE
July	\$35,974	\$25,881	\$21,108	\$27,654	8.45%	\$33,798
August	23,852	29,317	21,473	24,881	7.60%	30,408
September	21,940	25,688	22,501	23,376	7.14%	28,570
October	19,567	17,066	27,394	21,342	6.52%	26,084
November	21,095	19,240	20,355	20,230	6.18%	24,724
December	25,649	27,623	32,237	28,503	8.70%	34,835
January	22,690	22,077	30,390	25,052	7.65%	30,618
February	31,751	22,207	22,887	25,615	7.82%	31,306
March	21,551	19,496	30,199	23,749	7.25%	29,025
April	21,637	19,869	29,593	23,700	7.24%	28,965
May	18,891	19,732		19,311	5.90%	23,602
June	60,531	67,547		64,039	19.56%	78,265
TOTAL	\$325,128	\$315,743	\$258,137	\$327,452	100.00%	\$400,200

Cashfl25



The Parking Fund monthly balances declined during the year due to suspending paid parking in parking lots. The City will need to continue to monitor the balance in this fund and determine when property tax dollars may be needed to subsidize the fund. The decrease in June is due to transfers to other funds which occur at fiscal year-end.

Cashfl25

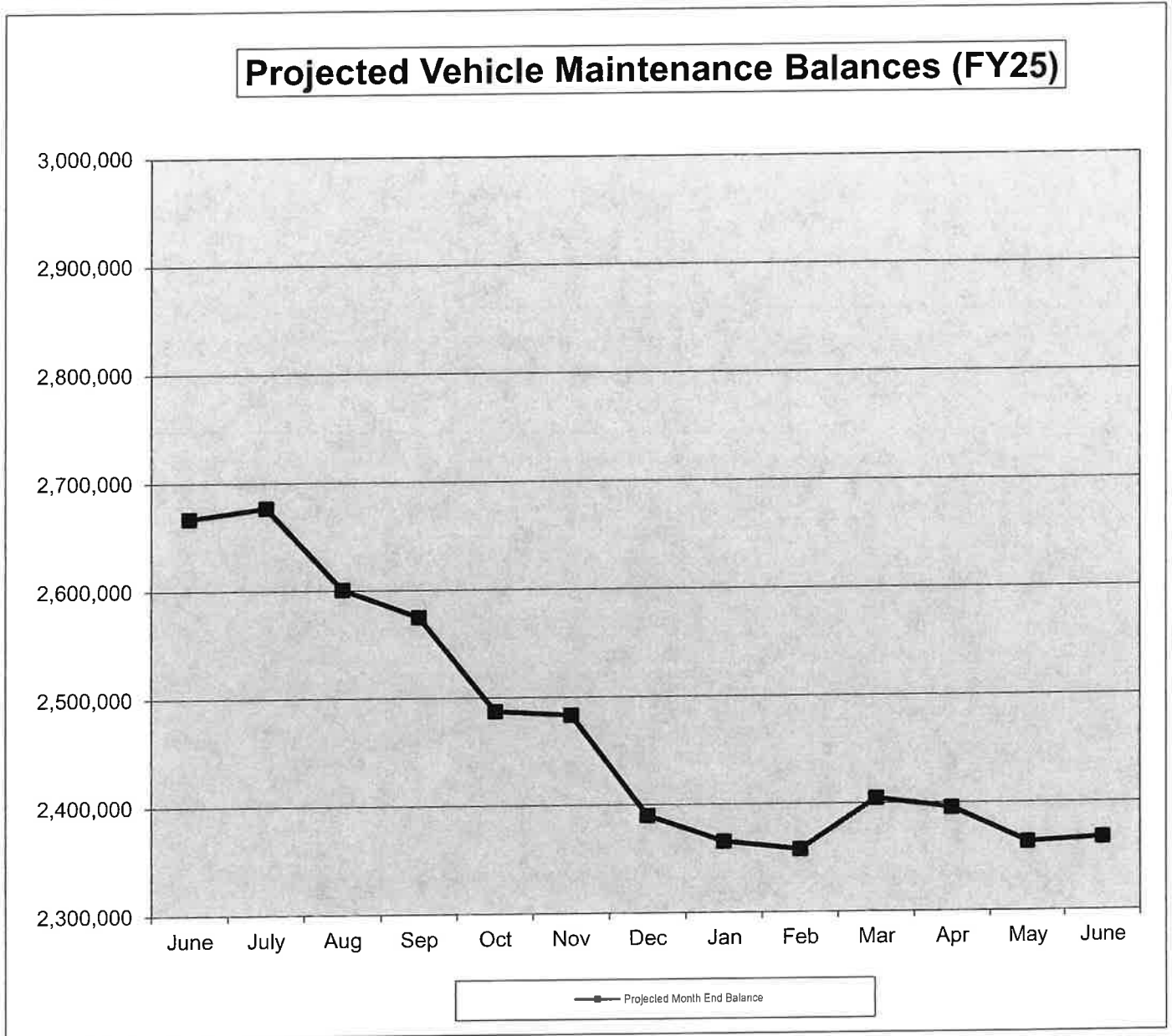
CITY OF CEDAR FALLS
Historical Data
Revenues
Vehicle Maintenance

MONTH	FY22	FY23	FY24	3 YEAR AVERAGE	PERCENT	FY25 ESTIMATE
July	\$179,300	\$185,509	\$197,945	\$187,585	7.72%	\$186,642
August	182,630	185,620	194,275	187,508	7.71%	186,566
September	450,731	181,940	213,911	282,194	11.61%	280,776
October	183,446	186,385	222,556	197,462	8.12%	196,470
November	192,178	181,750	197,780	190,569	7.84%	189,612
December	190,161	198,784	197,750	195,565	8.05%	194,582
January	180,322	191,338	202,833	191,498	7.88%	190,535
February	247,840	181,972	224,768	218,193	8.98%	217,097
March	179,544	185,784	197,263	187,530	7.71%	186,588
April	182,238	214,190	202,885	199,771	8.22%	198,767
May	211,902	186,860		199,381	8.20%	198,379
June	179,406	207,773		193,589	7.96%	192,618
TOTAL	\$2,559,698	\$2,287,905	\$2,051,966	\$2,430,847	100.00%	\$2,418,630

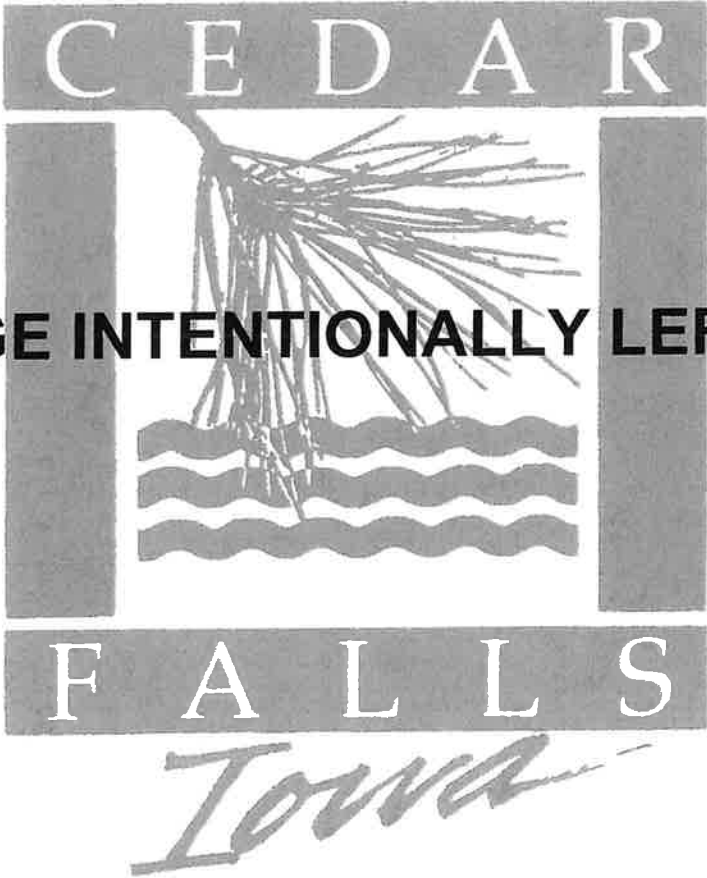
CITY OF CEDAR FALLS
Historical Data
Expenditures
Vehicle Maintenance

MONTH	FY22	FY23	FY24	3 YEAR AVERAGE	PERCENT	FY25 ESTIMATE
July	\$175,866	\$159,013	\$175,752	\$170,210	6.50%	\$176,730
August	204,216	342,226	212,111	252,851	9.66%	262,535
September	458,124	239,359	189,061	295,515	11.29%	306,833
October	265,005	315,594	240,412	273,670	10.45%	284,152
November	177,904	196,151	185,092	186,382	7.12%	193,521
December	220,668	210,174	401,310	277,384	10.59%	288,008
January	152,992	274,581	193,324	206,966	7.90%	214,893
February	149,515	250,893	248,905	216,438	8.27%	224,727
March	147,543	143,771	113,493	134,936	5.15%	140,104
April	154,722	151,870	293,915	200,169	7.64%	207,836
May	237,525	206,106		221,816	8.47%	230,311
June	205,977	158,044		182,010	6.95%	188,981
TOTAL	\$2,550,057	\$2,647,782	\$2,253,376	\$2,618,347	100.00%	\$2,718,630

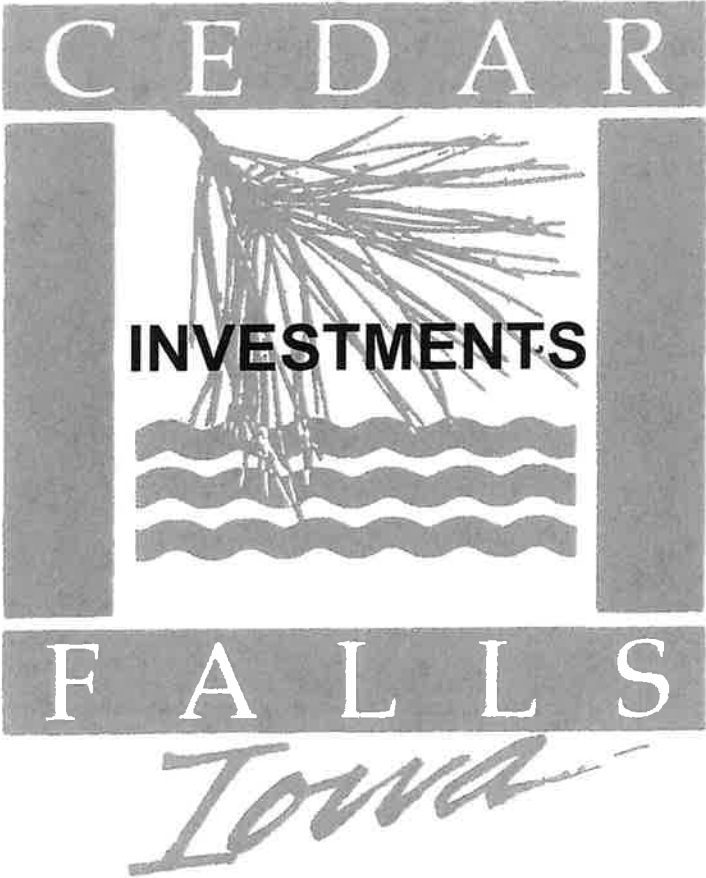
Cashfl25



The Vehicle Maintenance Division is responsible for the maintenance on and replacement of all City vehicles. Combining these functions into one division has extended the useful life of vehicles and decreased maintenance and replacement costs.



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**SECURITIES HELD BY THE CITY ON MAY 1, 2024 AND
PROJECTED INTEREST EARNINGS BY FUND
CITY OF CEDAR FALLS, IOWA**

Fund Name	Invest Date	Maturity Date	Rate	Investment Amount	Financial Instit.	Interest Earned
POOLED INVESTMENTS	05/31/23	05/31/24	5.260%	\$4,000,000	Regions	210,976.44
	05/31/23	05/31/24	5.230%	\$4,000,000	US Bank	209,773.15
	06/30/23	06/28/24	5.750%	\$4,000,000	US Bank	229,369.86
	12/29/23	06/28/24	5.470%	\$4,000,000	Community	110,299.18
	01/31/24	07/31/24	5.160%	\$4,000,000	Community	85,387.40
	01/31/24	07/31/24	5.160%	\$4,000,000	Community	85,387.40
	10/31/23	08/30/24	5.600%	\$4,000,000	Lincoln	149,128.77
	02/28/24	08/30/24	5.280%	\$4,000,000	First Bank	71,171.51
	11/30/23	09/30/24	5.350%	\$4,000,000	Community	124,882.19
	03/28/24	09/30/24	5.220%	\$4,000,000	Midwest	53,773.15
	10/31/23	10/31/24	5.600%	\$4,000,000	Lincoln	149,128.77
	04/30/24	10/31/24	5.240%	\$4,000,000	First Bank	35,029.04
	11/30/23	11/26/24	5.410%	\$4,000,000	IPAIT	126,282.74
	12/29/23	12/31/24	5.300%	\$4,000,000	Community	106,871.23
	01/31/24	01/31/25	4.940%	\$4,000,000	Community	81,746.85
	04/30/24	01/31/25	5.210%	\$4,000,000	First Bank	34,828.49
	02/28/24	02/28/25	5.200%	\$4,000,000	Lincoln	70,093.15
	03/28/24	03/28/25	4.950%	\$4,000,000	Farmers	50,991.78
	04/30/24	04/30/25	5.200%	\$4,000,000	Bank Iowa	34,761.64
	04/30/24	04/30/25	5.200%	\$4,000,000	Bank Iowa	34,761.64
POOLED TOTAL				\$80,000,000		\$2,054,644.38
INTEREST RECEIVED TO DATE:						
GENERAL FUND						484,529.78
STREET REPAIR						439,412.34
CABLE TV						60,505.33
PARKING FUND						13,882.99
VISITORS & TOURISM						38,070.72
POLICE RETIREMENT						61,466.60
FIRE RETIREMENT						52,569.65
LIBRARY RESERVE						3,057.66
SOFTBALL FUND						7,115.81
GOLF CAPITAL						16,637.99
REC CAPITAL						35,455.29
HEARST CAPITAL						13,987.04
WASHINGTON PARK						1,149.22
FLOOD RESERVE FUND						81,596.29
STREET IMPROVEMENT						384,588.33
BOND FUND						117,943.14
PARKADE RENOVATION						522.43
ECON. DEVELOPMENT						308,811.41
REFUSE						190,940.12
SEWER RENTAL						581,198.15
STORM WATER						39,697.89
DATA PROCESSING						54,772.72
HEALTH INSURANCE						101,725.81
VEHICLE MAINTENANCE						96,332.10
PAYROLL						98,574.36
WORKER'S COMP.						41,442.94
LONG-TERM DISABILITY						14,475.60
LIABILITY INSURANCE						29,284.20
CAPITAL PROJECTS						926,012.21
TOTAL FY24 INTEREST - POOLED						\$6,350,402.50
TOTAL HELD SECURITIES ON MAY 1, 2024				\$80,000,000		
TOTAL PROJECTED INTEREST EARNINGS FOR FY24						\$6,350,402.50
PROJECTED AVERAGE RATE OF RETURN FY24						5.29%

interest25

SECURITIES HELD BY THE CITY
City of Cedar Falls, Iowa
May 1, 2024

Fund #	Fund Name	Invest Type	Invest Date	Finance Instit.	Rate	Maturity	Amount
	Combined	CD	05/31/23	Regions	5.26%	05/31/24	\$4,000,000
	Combined	CD	05/31/23	US Bank	5.23%	05/31/24	\$4,000,000
	Combined	CD	06/30/23	US Bank	5.75%	06/28/24	\$4,000,000
	Combined	CD	12/29/23	Community	5.47%	06/28/24	\$4,000,000
	Combined	CD	01/31/24	Community	5.16%	07/31/24	\$4,000,000
	Combined	CD	01/31/24	Community	5.16%	07/31/24	\$4,000,000
	Combined	CD	10/31/23	Lincoln	5.60%	08/30/24	\$4,000,000
	Combined	CD	02/28/24	First Bank	5.28%	08/30/24	\$4,000,000
	Combined	CD	11/30/23	Community	5.35%	09/30/24	\$4,000,000
	Combined	CD	03/28/24	Midwest	5.22%	09/30/24	\$4,000,000
	Combined	CD	10/31/23	Lincoln	5.60%	10/31/24	\$4,000,000
	Combined	CD	04/30/24	First Bank	5.24%	10/31/24	\$4,000,000
	Combined	CD	11/30/23	IPAIT	5.41%	11/26/24	\$4,000,000
	Combined	CD	12/29/23	Community	5.30%	12/31/24	\$4,000,000
	Combined	CD	01/31/24	Community	4.94%	01/31/25	\$4,000,000
	Combined	CD	04/30/24	First Bank	5.21%	01/31/25	\$4,000,000
	Combined	CD	02/28/24	Lincoln	5.20%	02/28/25	\$4,000,000
	Combined	CD	03/28/24	Farmers	4.95%	03/28/25	\$4,000,000
	Combined	CD	04/30/24	Bank Iowa	5.20%	04/30/25	\$4,000,000
	Combined	CD	04/30/24	Bank Iowa	5.20%	04/30/25	\$4,000,000
							\$80,000,000

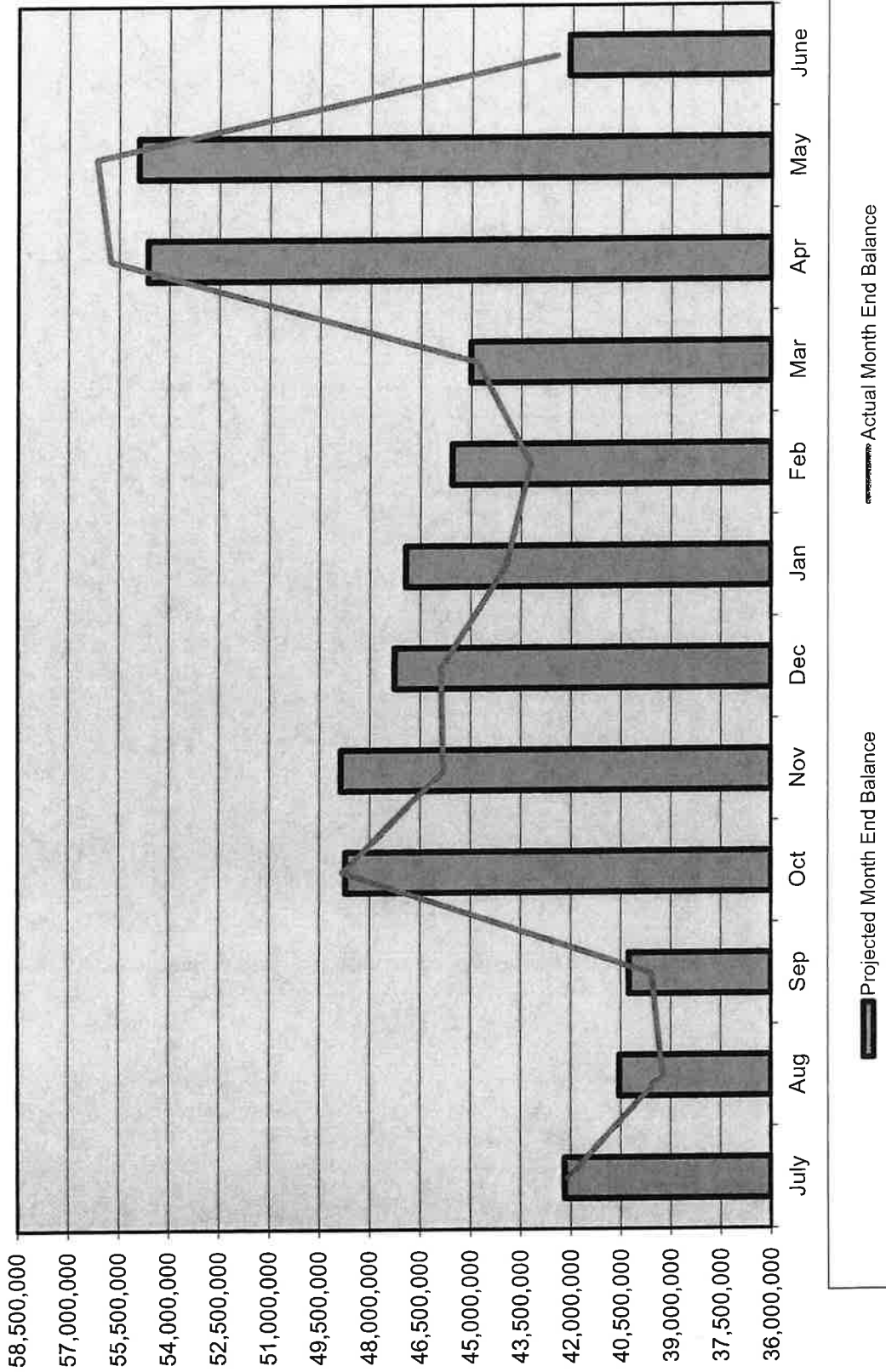
CASH MANAGEMENT REPORT FUNDS
CITY OF CEDAR FALLS, IOWA

#	Fund Name	Maturity Date Jul-24	Maturity Date Aug-24	Maturity Date Sep-24	Maturity Date Oct-24	Maturity Date Nov-24	Maturity Date Dec-24	Maturity Date Jan-25	Maturity Date Feb-25	Maturity Date Mar-25	Maturity Date Apr-25	Maturity Date May-25	Maturity Date Jun-25	Total FY24 Investments	Investments Held At 06/30/25	Funds To Be Invested
	Pooled Funds	\$8,000,000	\$8,000,000	\$8,000,000	\$8,000,000	\$4,000,000	\$4,000,000	\$8,000,000	\$4,000,000	\$4,000,000	\$8,000,000	\$8,000,000	\$8,000,000	\$80,000,000	\$64,000,000	\$16,000,000
	TOTAL	\$8,000,000	\$8,000,000	\$8,000,000	\$8,000,000	\$4,000,000	\$4,000,000	\$8,000,000	\$4,000,000	\$4,000,000	\$8,000,000	\$8,000,000	\$8,000,000	\$80,000,000	\$64,000,000	\$16,000,000

NOTE: Depending on cashflow needs, additional funds may be invested throughout the year.

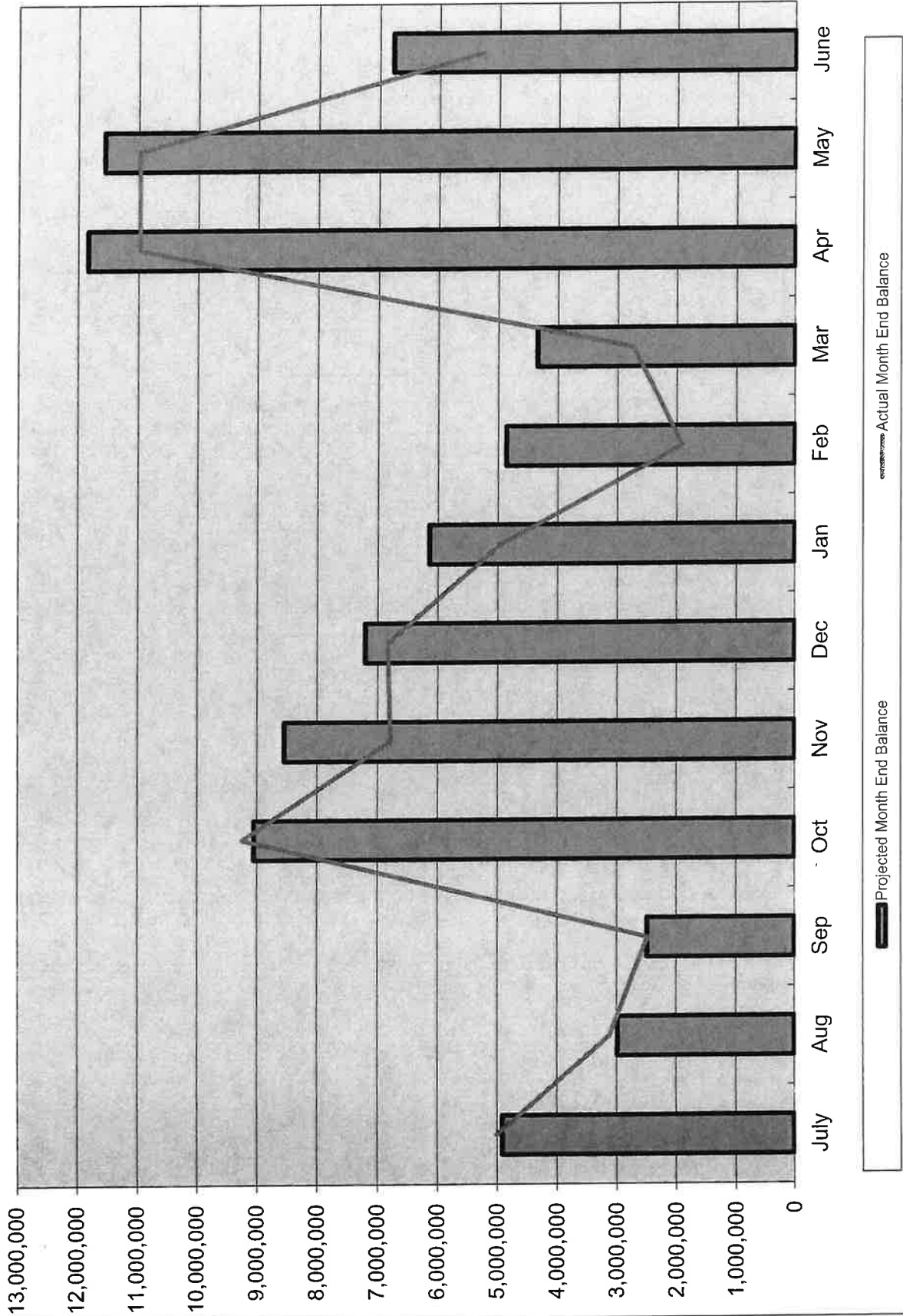


FY24 Total Balance



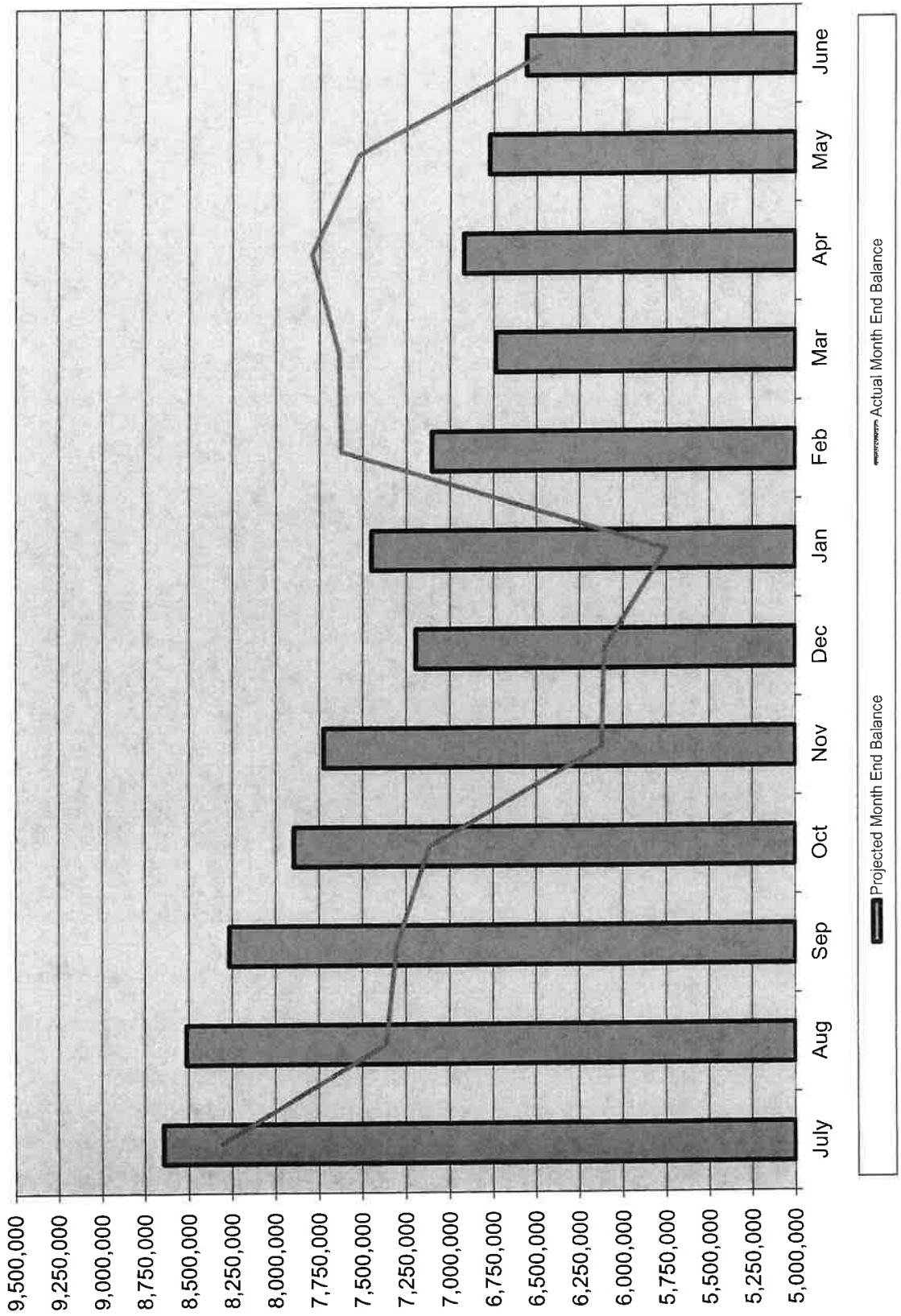
FY24 General Fund Balance

Balcom25

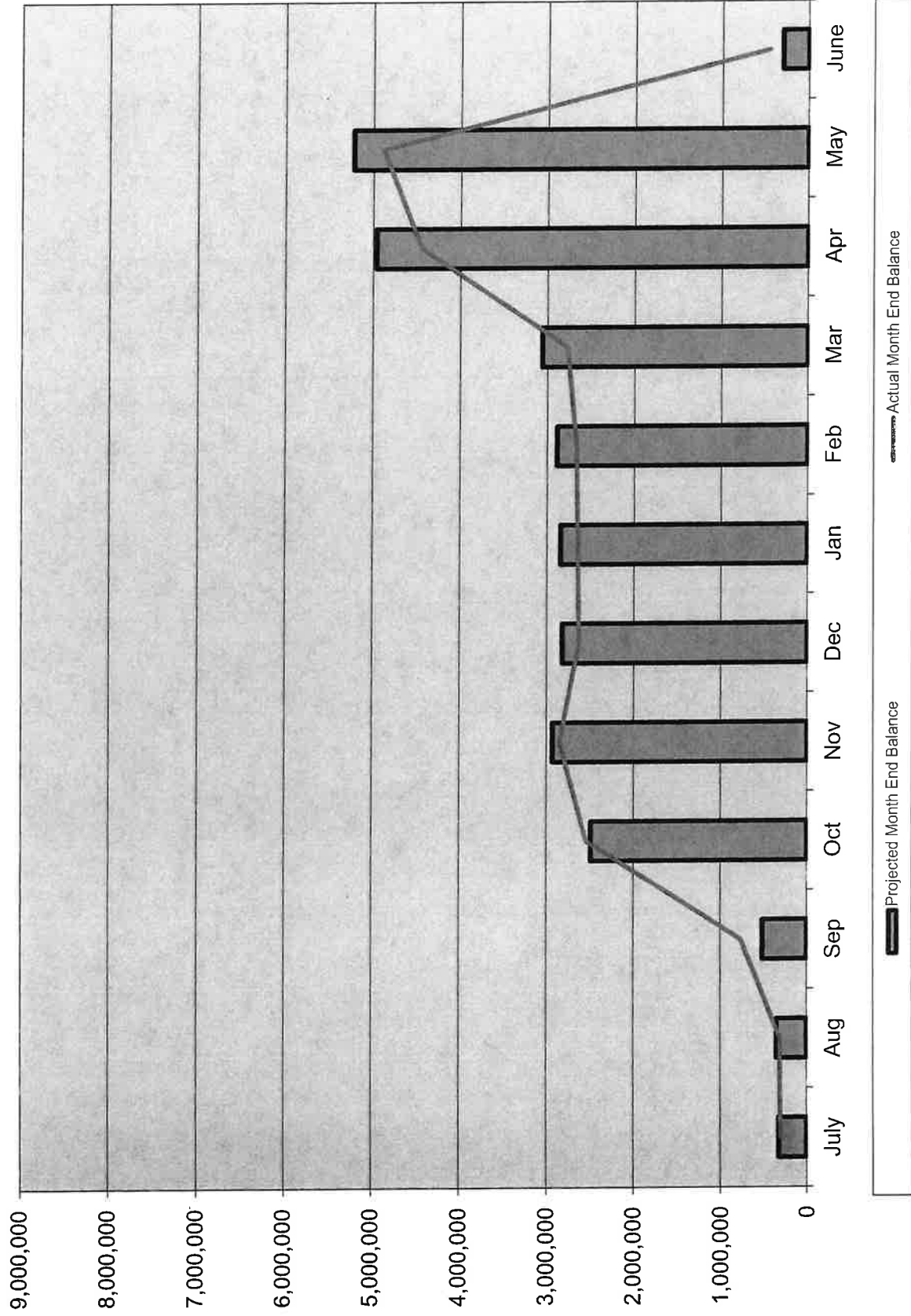


Balcom25

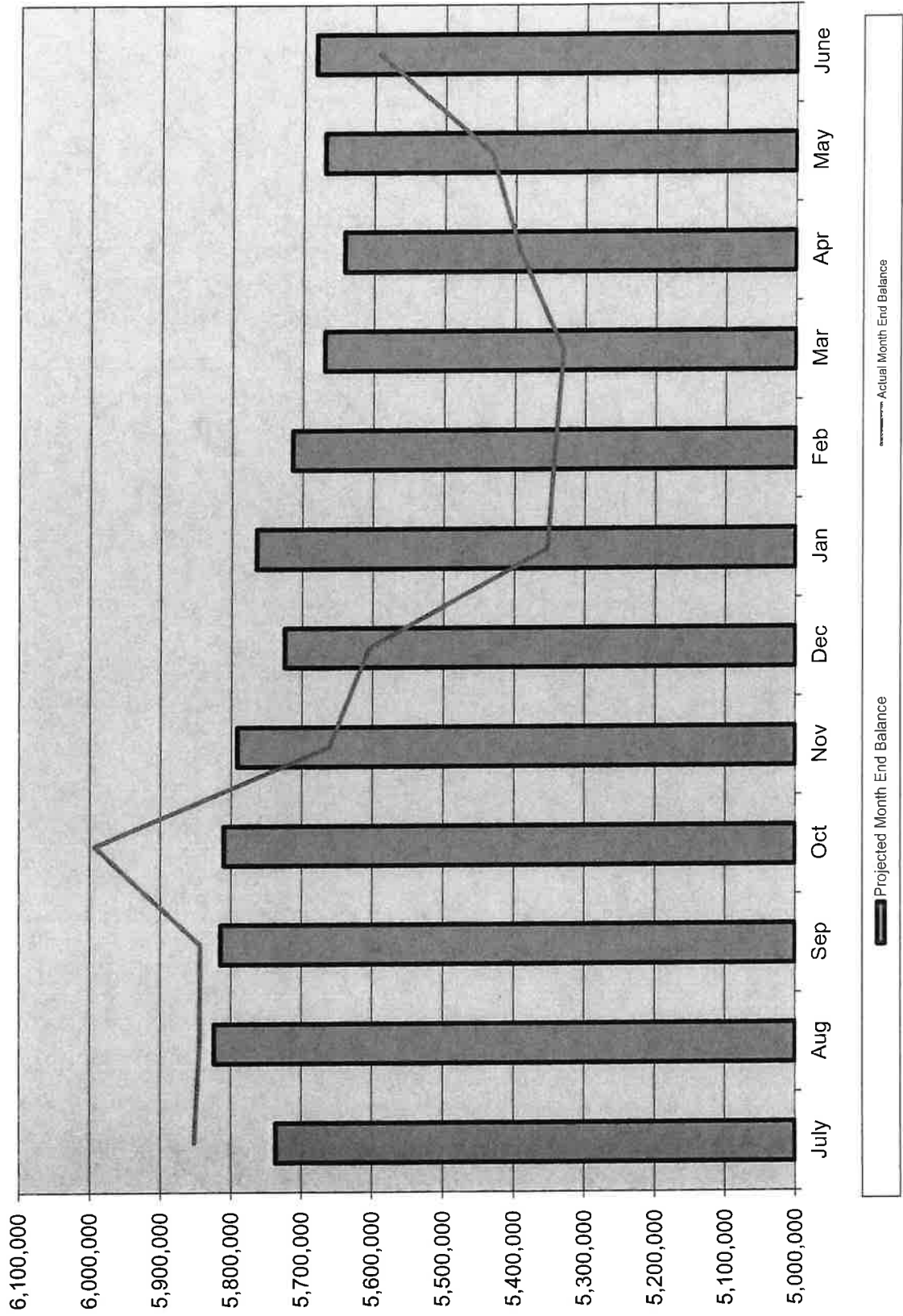
FY24 Street Construction Fund Balance



FY24 Debt Service Fund Balance



FY24 Refuse Fund Balance

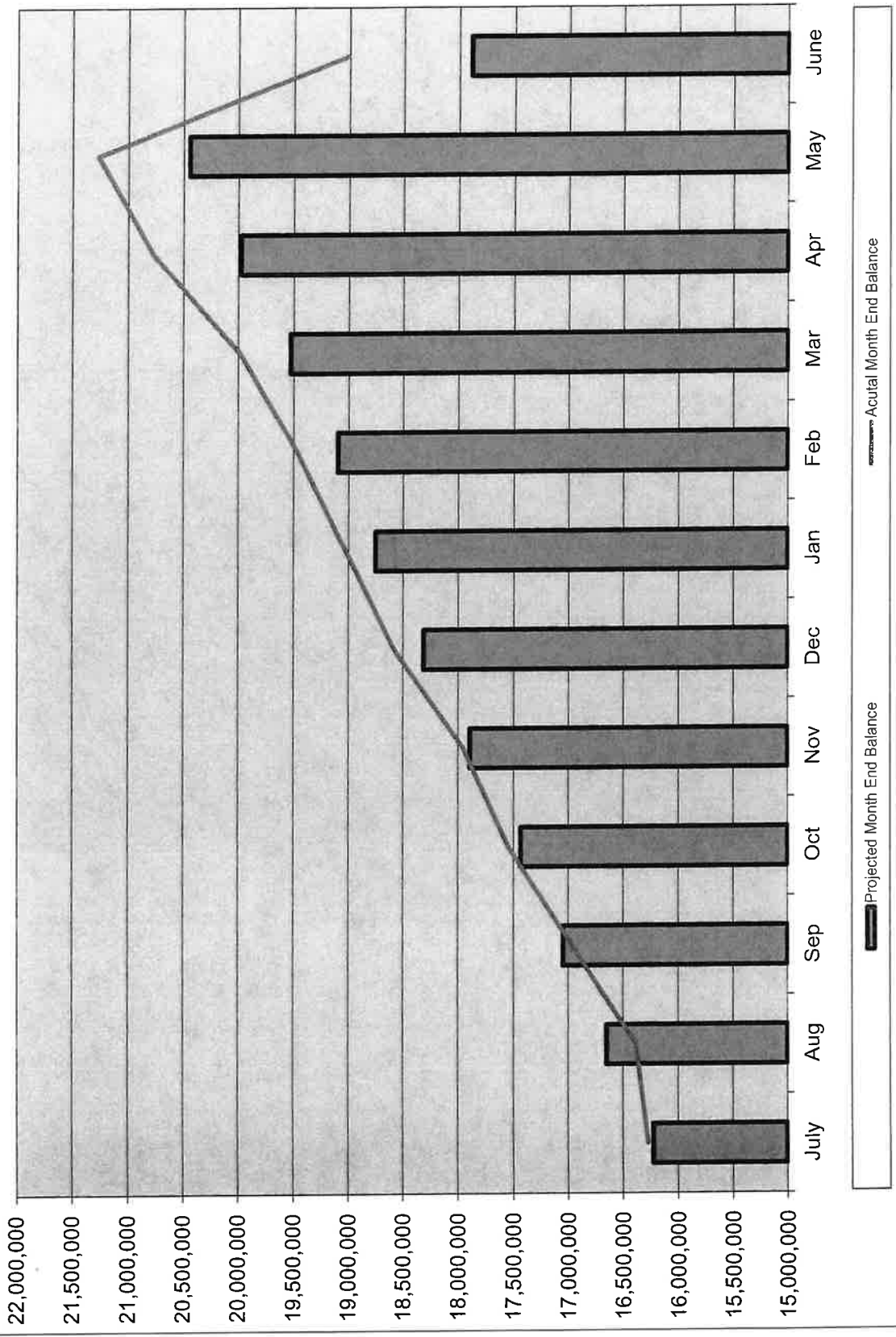


Actual Month End Balance

Projected Month End Balance

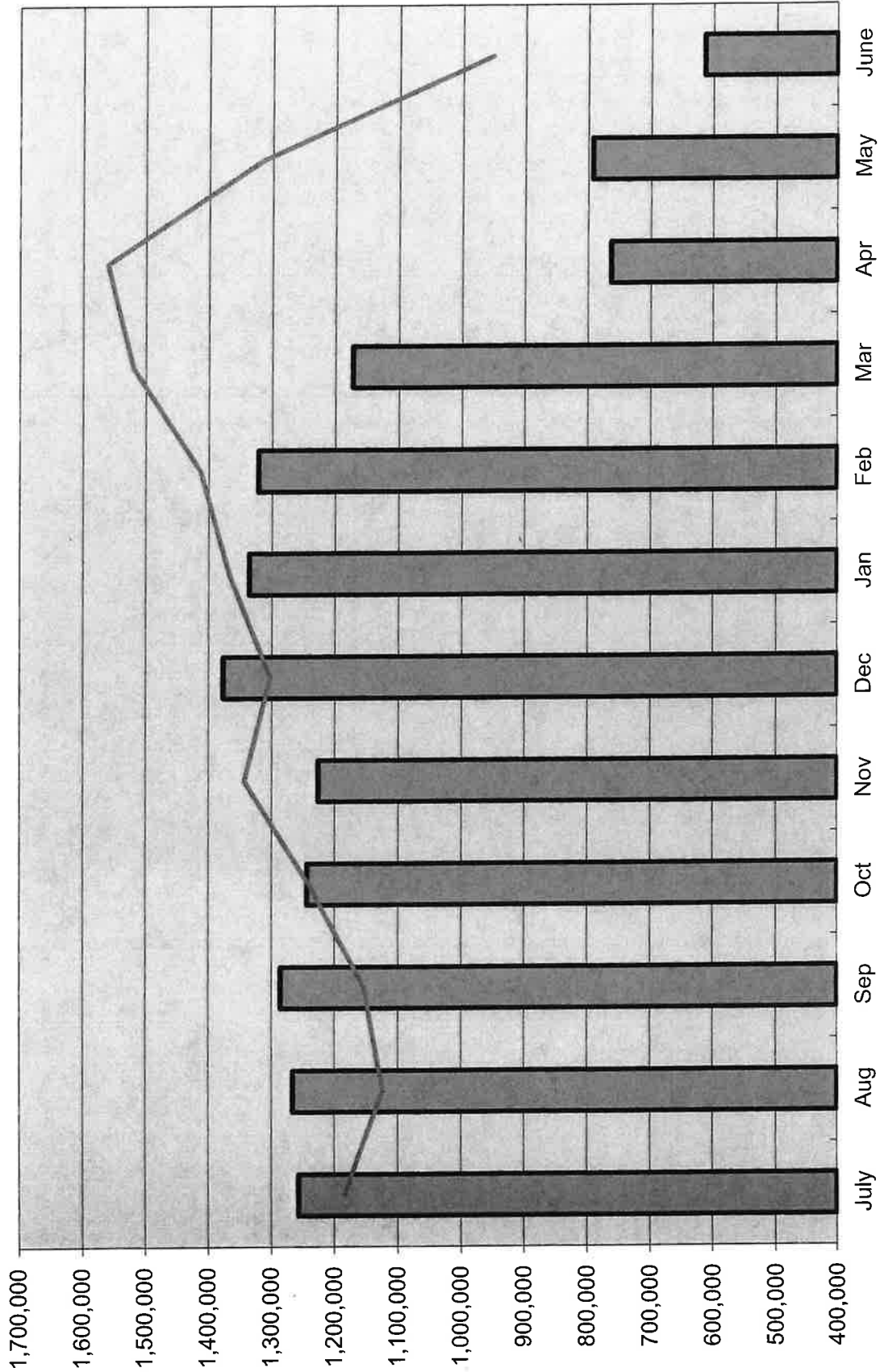
Balcom25

FY24 Sewer Rental Fund Balance



Balcom25

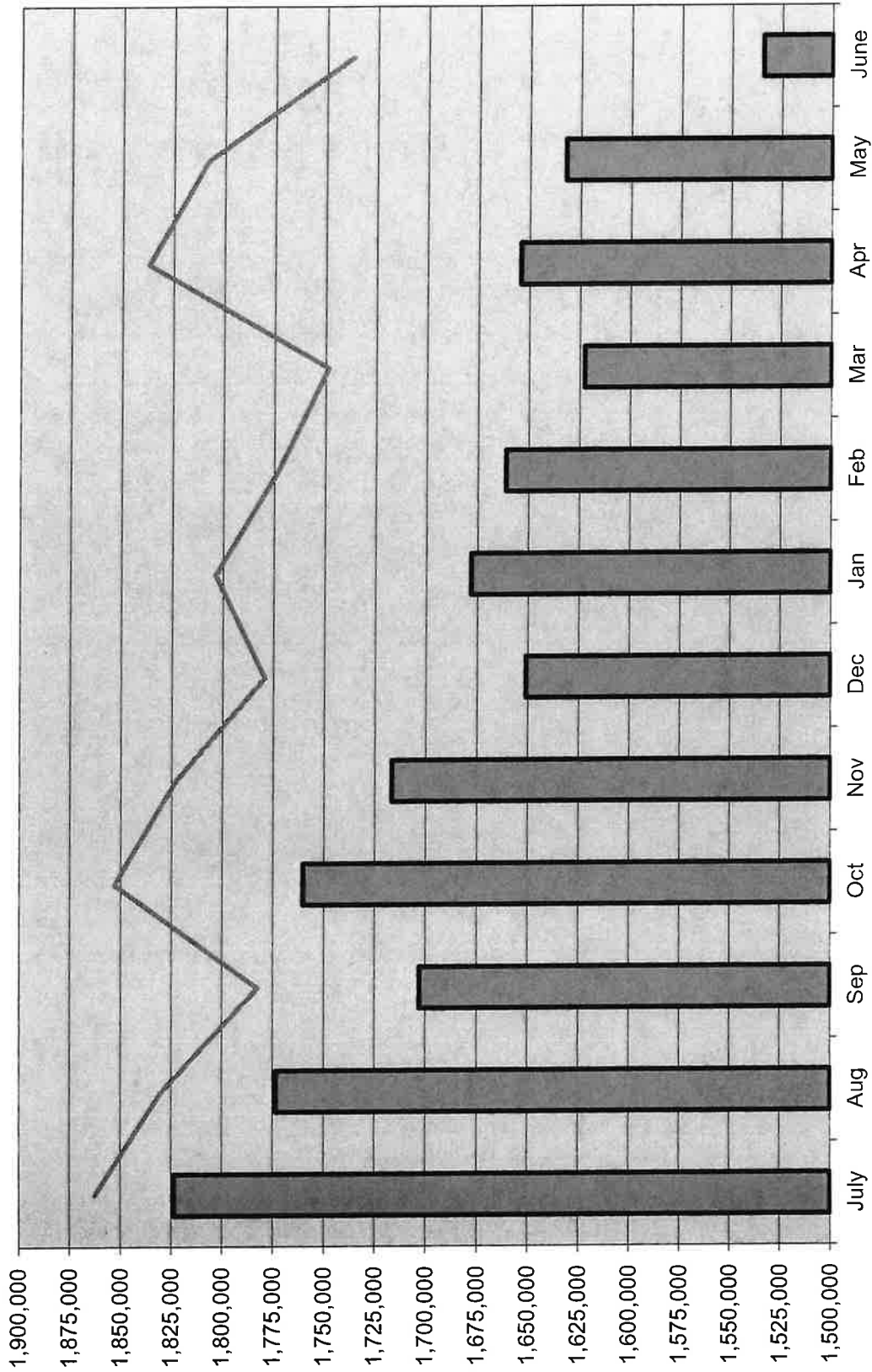
FY24 Storm Water Fund Balance



Actual Month End Balance

Projected Month End Balance

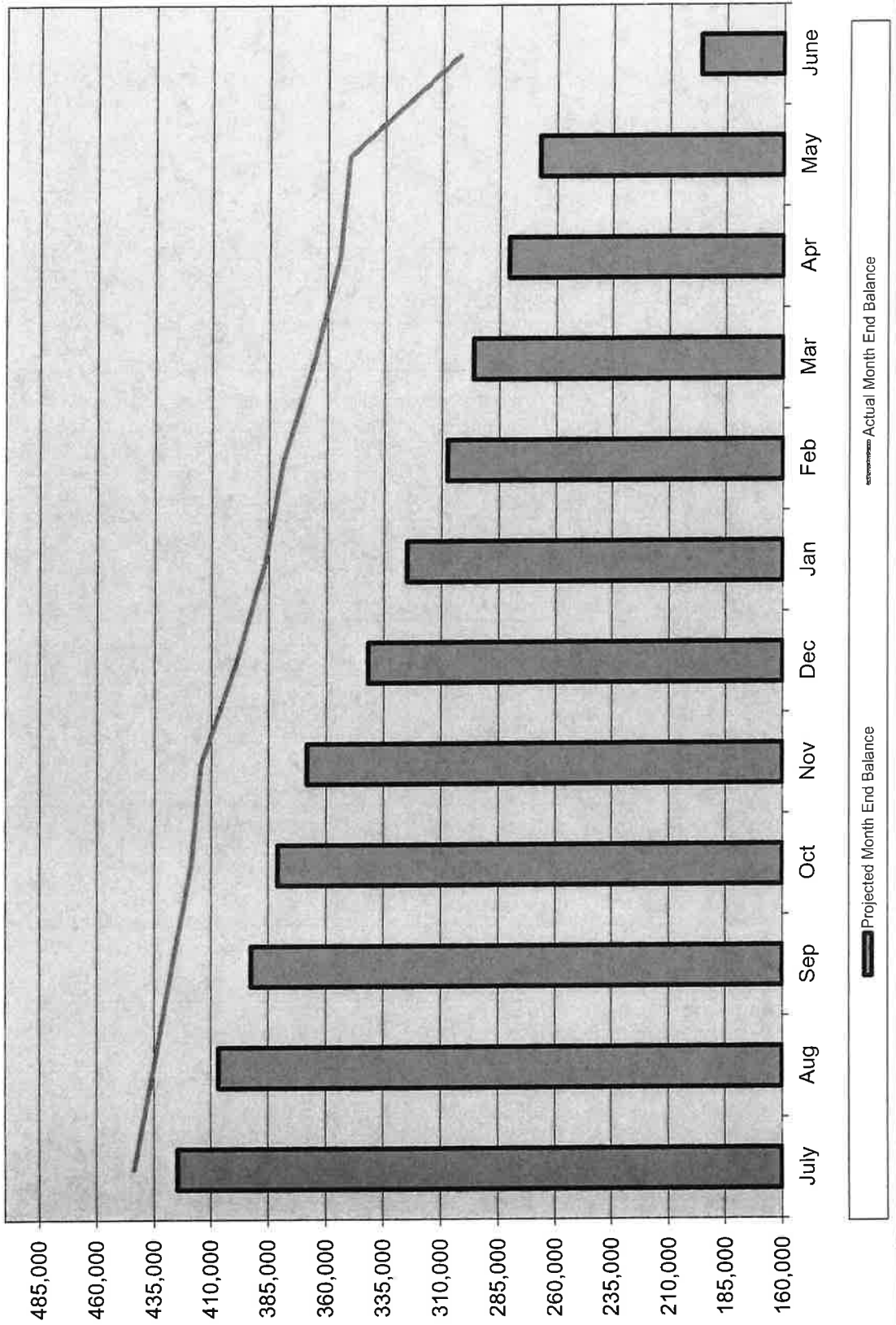
FY24 Cable TV Fund Balance



Projected Month End Balance Actual Month End Balance

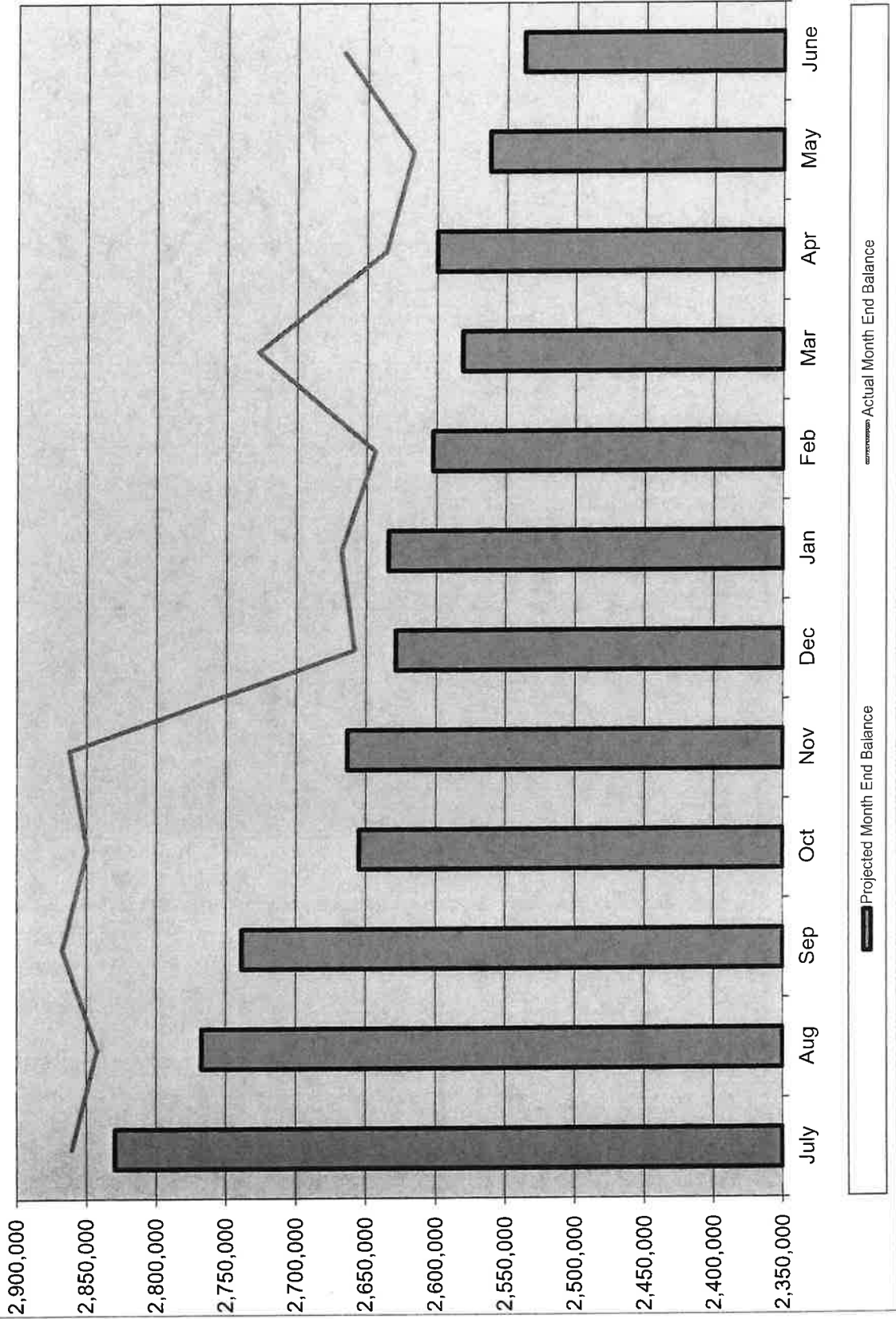
Balcom25

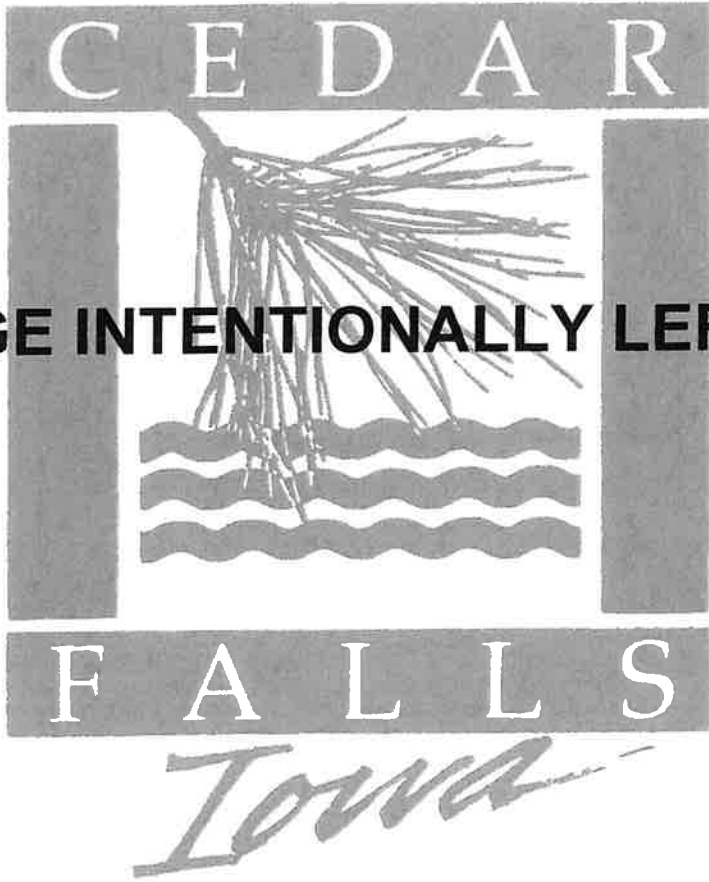
FY24 Parking Fund Balance



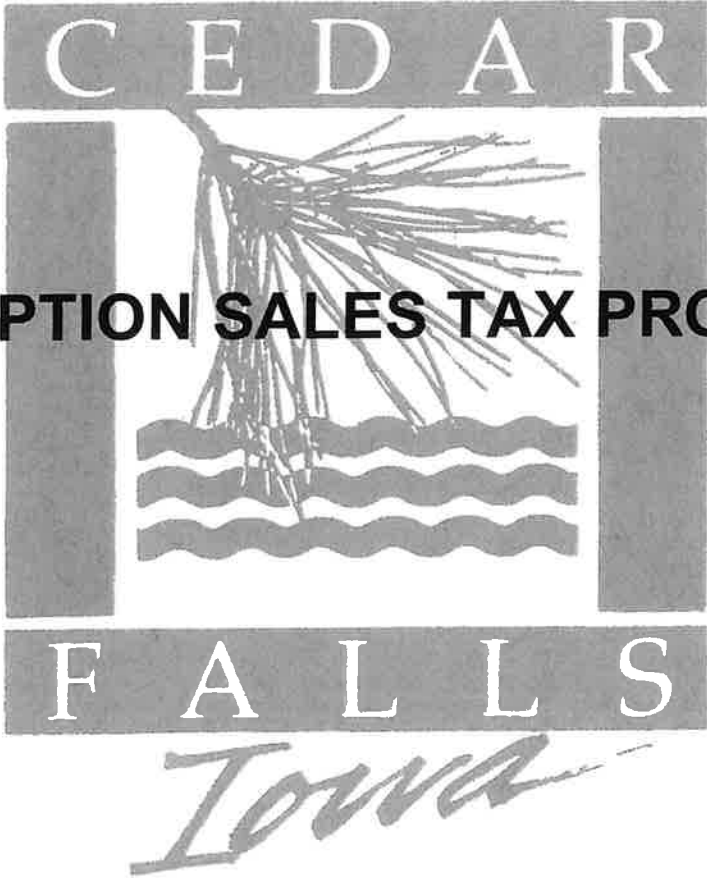
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FY24 Vehicle Maintenance Fund Balance



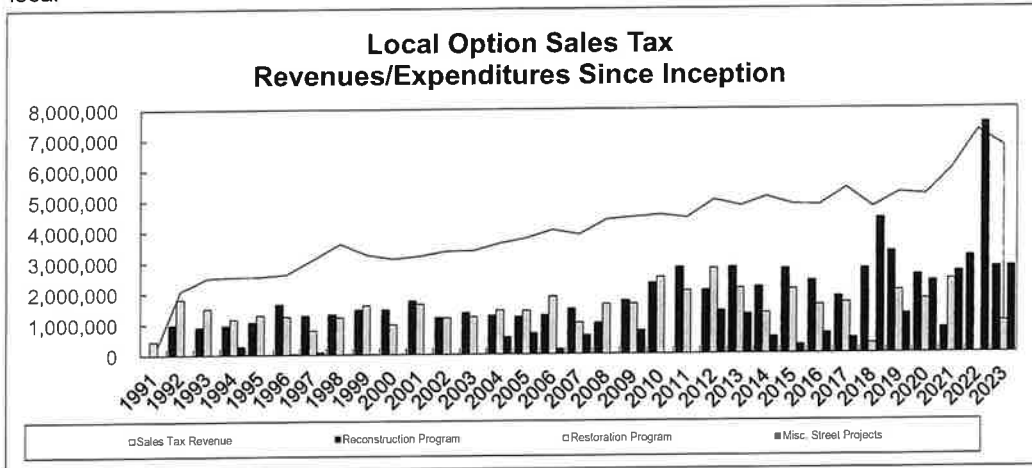


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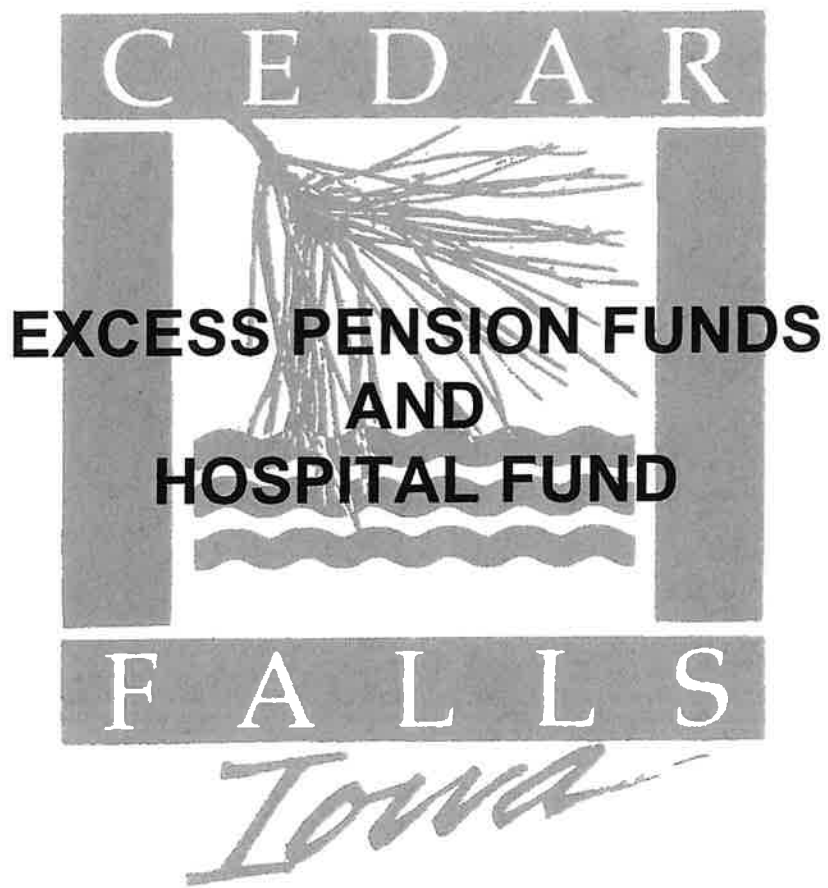
LOCAL OPTION SALES TAX PROJECTION

local



Fiscal Year	Reconstruction Program	Restoration Program	Miscellaneous Street Projects	Sales Tax Revenues
1991	\$0.00	\$437,684.89	\$0.00	\$0.00
1992	979,784.55	1,804,045.18	0.00	2,078,962.00
1993	897,301.04	1,500,348.56	0.00	2,500,578.00
1994	943,792.61	1,151,813.85	273,583.56	2,530,151.00
1995	1,057,097.99	1,291,159.42	0.00	2,544,855.00
1996	1,636,877.73	1,233,942.88	17,576.42	2,613,489.00
1997	1,267,582.42	791,121.28	68,291.62	3,101,207.00
1998	1,316,441.73	1,209,222.58	3,508.38	3,601,487.00
1999	1,454,211.58	1,597,517.54	2,950.00	3,251,023.00
2000	1,462,034.07	972,462.02	0.00	3,113,084.00
2001	1,743,509.14	1,642,681.15	0.00	3,204,731.32
2002	1,198,758.40	1,191,231.11	0.00	3,364,204.32
2003	1,355,115.00	1,221,738.00	0.00	3,375,434.38
2004	1,260,719.01	1,425,492.75	561,260.85	3,614,243.58
2005	1,218,793.00	1,412,145.00	685,644.00	3,785,419.87
2006	1,265,249.62	1,883,783.41	169,503.91	4,046,618.24
2007	1,468,344.00	1,013,987.00	606,931.00	3,898,529.00
2008	1,007,368.57	1,614,104.93	7,261.29	4,383,127.21
2009	1,735,277.04	1,632,419.24	752,152.79	4,456,510.20
2010	2,302,845.33	2,492,333.38	0.00	4,527,385.00
2011	2,802,270.22	2,050,977.39	0.00	4,430,823.00
2012	2,055,765.31	2,770,278.82	1,401,918.53	5,016,803.00
2013	2,802,577.52	2,124,936.73	1,285,193.78	4,810,986.34
2014	2,167,498.93	1,323,339.63	531,413.37	5,105,214.00
2015	2,748,003.24	2,093,647.69	273,554.83	4,860,829.00
2016	2,362,387.24	1,576,358.99	655,932.18	4,844,321.00
2017	1,853,400.60	1,653,842.02	496,426.69	5,397,376.00
2018	2,756,213.23	318,198.33	4,411,782.88	4,770,023.00
2019	3,305,708.30	2,042,702.19	1,276,411.32	5,231,771.00
2020	2,539,081.88	1,754,339.00	2,343,142.14	5,174,075.00
2021	808,232.10	2,400,226.08	2,646,896.22	6,007,690.00
2022	3,147,593.01	0.00	7,525,691.52	7,270,647.00
2023	2,779,649.06	1,026,035.34	2,809,060.82	6,740,547.78
Total	\$57,699,483.47	\$48,654,116.38	\$28,806,088.10	\$133,652,145.24

Over the past thirty years, the Street Repair program has expended \$135,159,687.95 and has received local option sales tax revenue of \$133,652,145.24. The revenue along with reimbursements, results in a balance that allows the program to completely cashflow itself. In FY24 and FY25 reserve funds will be used to finance larger projects shown in the City's Capital Improvements Program.



Pensions25

**City of Cedar Falls, Iowa
Excess Pension Fund
June 1, 2024**

Description	Invest. Type	Interest Rate	Maturity Date	Par Value	Annual Interest
Certificate of Deposit Police	CD	5.30%	06/14/24	\$979,000	\$51,887
Certificate of Deposit Police	CD	4.95%	06/16/25	\$978,000	\$48,411
Certificate of Deposit Police	CD	4.70%	06/16/26	\$978,000	\$45,966
Total Invested				\$2,935,000	\$146,264

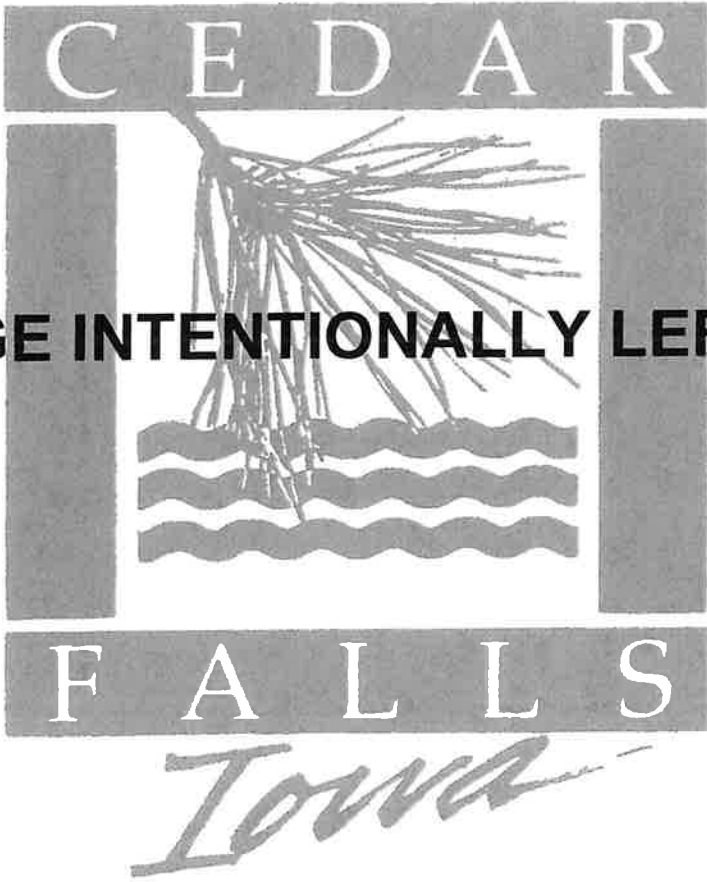
**City of Cedar Falls, Iowa
Excess Pension Fund
June 1, 2024**

Description	Invest. Type	Interest Rate	Maturity Date	Par Value	Annual Interest
Certificate of Deposit Fire	CD	5.30%	06/14/24	\$854,000	\$45,262
Certificate of Deposit Fire	CD	4.95%	06/16/25	\$854,000	\$42,273
Certificate of Deposit Fire	CD	4.70%	06/16/26	\$854,000	\$40,138
Total Invested				\$2,562,000	\$127,673

Hospital

**City of Cedar Falls, Iowa
Hospital Fund
June 1, 2024**

Description	Invest. Type	Interest Rate	Maturity Date	Par Value	Annual Interest
Certificate of Deposit	CD	5.52%	07/11/24	\$3,000,000	\$165,600
Certificate of Deposit	CD	5.32%	7/14/25	\$3,000,000	\$159,600
Certificate of Deposit	CD	5.18%	07/09/26	\$1,500,000	\$77,700
Certificate of Deposit	CD	4.15%	07/09/26	\$2,500,000	\$103,750
Certificate of Deposit	CD	4.10%	07/08/27	\$4,000,000	\$164,000
TOTAL				\$14,000,000	\$670,650



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capital25

FY25 CAPITAL EXPENDITURES
GENERAL FUND

	<u>ITEM</u>	<u>AMOUNT</u>	<u>DATE</u>
Mayor			
Mayor	Office Equipment	\$510	04/25
Administrative			
General	One-time capital project	410,190	04/25
City Administrator	Office Equipment	600	04/25
Finance & Business Operations			
Administration	Office Equipment	1,000	04/25
Financial Services	Office Equipment	3,000	04/25
Human Resources	Office Equipment	2,000	04/25
Public Records	Office Equipment	1,500	04/25
Community Development			
Planning & Comm. Service	Office Equipment	90	04/25
Inspection Services	Office Equipment	750	04/25
Cultural Services	Equipment	4,000	04/25
	Hearst Fundrasing Study	15,000	07/24-06/25
Public Works			
Cemetery	Structure, Improvement & Building	1,000	04/25
Engineering Services	Levee Maintenance	5,000	07/24-06/25
Park	Inclusive Park Maint.	6,000	07/24-06/25
	Pickleball Court Maint.	5,000	07/24-06/25
	Street Tree Replacement	8,000	07/24-06/25
	RAB Landscaping	10,000	07/24-06/25
	Park Improvements	30,000	07/24-06/25
	Equipment	9,000	04/25
Public Safety Services			
Fire Operations	Fire Hose	6,000	07/24-06/25
	Haz Mat Upgrade	8,000	07/24-06/25
	Thermal Imaging Units	10,000	07/24-06/25
Police Operations	Ballistic Vests	14,000	04/25
	Lab & Investigative Equip.	12,000	04/25
	Equipment Reserve	11,000	04/25
	Camera Annual Subscription	140,000	04/25
	Radar	12,000	04/25

ENTERPRISE ACCOUNTS

	<u>ITEM</u>	<u>AMOUNT</u>	<u>DATE</u>
Finance & Business Operations			
Cable Television	Equipment Upgrades	100,000	04/25
	Pickup	55,000	04/25
	Broadcast Lenses	80,000	04/25
Data Processing	Cameras	20,000	04/25
	Computer Installation Program	70,000	04/25
	Document Imaging	6,000	04/25
	Mid-Operating	4,500	04/25
	Network Upgrades	75,000	04/25
	Penn Testing	80,000	04/25
	Police Computers	15,000	04/25
Parking	Electronic Payment Equipment	4,000	04/25
GO Bond Fund	Aldrich School Connections	2,525,000	07/24-06/25
	Annual Street Repair - Amenities	100,000	07/24-06/25
	Bunker Gear	45,000	07/24-06/25
	Camera's	70,000	07/24-06/25
	Community Center Tables & Chairs Replacement	50,000	07/24-06/25
	Community Development Software	320,000	07/24-06/25
	Firearms	75,000	07/24-06/25
	Main Street Reconstruction	500,000	07/24-06/25
	Public Safety Maintenance Project	40,000	07/24-06/25
	Sidewalk Reconstruction Program	100,000	07/24-06/25
	Technical Rescue Equipment	7,000	07/24-06/25
	Union Road Culvert	10,000	07/24-06/25
	West 22nd Street	340,000	07/24-06/25
TIF Bond Fund	Alley Reconstruction	80,000	07/24-06/25
	Annual Rebates	1,650,540	07/24-06/25
	College Hill Maintenance & Improvements	5,000	07/24-06/25
	College Hill Vision Plan	16,600	07/24-06/25
	Downtown Maintenance & Improvements	10,000	07/24-06/25
	Downtown Parking Lot Improvements	150,000	07/24-06/25
	Gibson Property Development	1,425,000	07/24-06/25
	Parking Equipment	400,000	07/24-06/25
	Prairie Prkway & Viking Road Intersection	3,080,000	07/24-06/25
	Ridgeway Ave. Bridge Replacement	185,000	07/24-06/25
	Ridgeway Ave. Reconstruction	2,600,000	07/24-06/25
	RR Spur Crossing Removals	62,500	07/24-06/25
	Viking Road Reconstruction	2,800,000	07/24-06/25
W. 22nd St. Realignment & Expansion	100,000	07/24-06/25	

ENTERPRISE ACCOUNTS

	<u>ITEM</u>	<u>AMOUNT</u>	<u>DATE</u>
Street Repairs	Hudson Rd. Bridge Deck	900,000	07/24-06/25
	Katowski Drive Box Culvert	140,000	07/24-06/25
	Main Street	3,000,000	07/24-06/25
	RR Spur Crossing Removal	52,500	07/24-06/25
	Seal Coat	100,000	07/24-06/25
	Street Resurfacing & Reconstruction	4,320,000	07/24-06/25
	Viking Road Reconstruction	1,000,000	07/24-06/25
	West 22nd St. Expansion	400,000	07/24-06/25
	West 23rd St.	140,000	07/24-06/25
Capital Projects	Big Woods Lake Cabin (Big Woods Project Reserve)	50,000	07/24-06/25
	Bldg. Exterior Weather Proofing	60,000	07/24-06/25
	Columbariums	70,000	07/24-06/25
	Code Enforcement, Property Clean-up, Condemnation	45,000	07/24-06/25
	College Hill TIF SSMID Reimbursement	22,150	07/24-06/25
	Downtown TIF SSMID Reimbursement	307,870	07/24-06/25
	Gold Star Family Monument (PRIV)	40,000	07/24-06/25
	High School Pool (GFS)	4,000,000	07/24-06/25
	Historic Recon Survey (F/S)	8,600	07/24-06/25
	Industrial Park Expansion (EDF)	3,000,000	07/24-06/25
	Infrastructure Oversizing	50,000	07/24-06/25
	LED Lighting (Library)	30,000	07/24-06/25
	Library Atrium Windows	10,000	07/24-06/25
	Library Atrium Window Replacement (CF)	15,000	07/24-06/25
	Northern Cedar Falls Landscape Improvement	25,000	07/24-06/25
	Northern Industrial Park Insurance (EDF)	30,000	07/24-06/25
	Parks Master Plan (CTL)	75,000	07/24-06/25
	Park Renovations (CTL)	75,000	07/24-06/25
	Property Flood Buyouts	3,457,820	07/24-06/25
	Public Works Maintenance	13,330	07/24-06/25
	RR Spur Crossing Removal	62,500	07/24-06/25
	Seerley Park Renovations (PRIV & CTL)	115,000	07/24-06/25
	Siren Replacement	5,000	07/24-06/25
	Strategic Plan (50% PRIV)	30,000	07/24-06/25
	Trail Maintenance	50,000	07/24-06/25
	Trail Oversizing	20,000	07/24-06/25
	Trail Reconstruction	50,000	07/24-06/25
	UNI Dome Renovation (EDF)	1,250,000	07/24-06/25
	Zoning Ordinance	87,500	07/24-06/25
	Community Development		
Tourism & Visitors	Building Reserve	30,000	07/24-06/25
	Building Loan Repayment	10,000	07/24-06/25
	Marketing Study	40,000	07/24-06/25

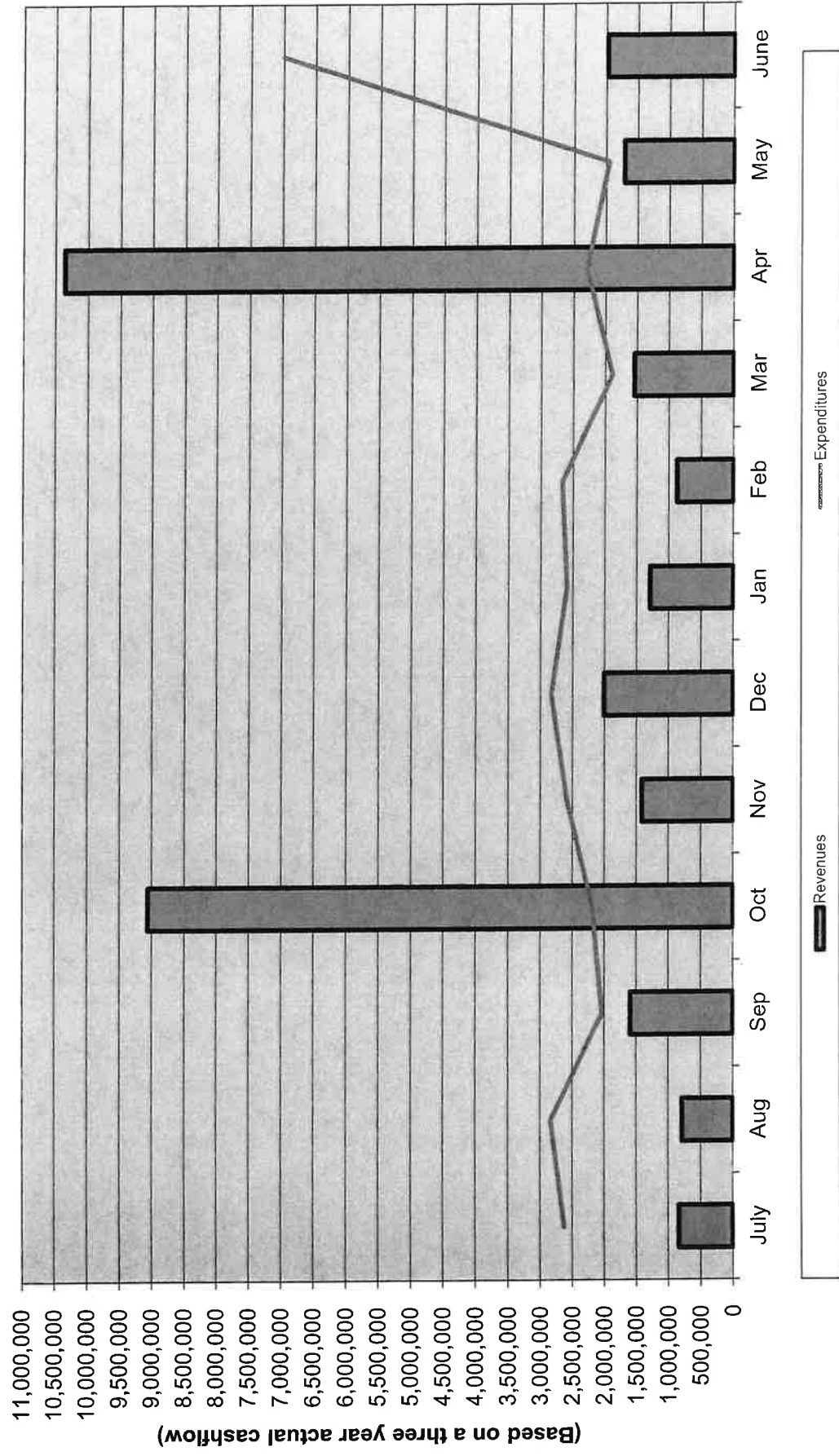
ENTERPRISE ACCOUNTS

	<u>ITEM</u>	<u>AMOUNT</u>	<u>DATE</u>
	V&T Sign	5,000	07/24-06/25
	V&T Patio Landscaping	29,500	07/24-06/25
	Equipment	2,200	04/25
Capital Reserves	Ballfield Fencing	3,000	07/24-06/25
	Rec Center - Facility Improvements	75,000	07/24-06/25
	Rec Center Heat Pumps	32,000	07/24-06/25
	Falls - Maintenance	80,000	07/24-06/25
	Falls - Cabanas	25,000	07/24-06/25
	Tennis Court-Fence Repair	4,500	07/24-06/25
	Golf Course Maintenance	10,000	07/24-06/25
Public Works			
Storm Water	Erosion Repair	25,000	07/24-06/25
	Drainage Studies	21,000	07/24-06/25
	Infrastructure Oversizing	30,000	07/24-06/25
	Katoski Box Culvert	100,000	07/24-06/25
	Permeable Alley	85,000	07/24-06/25
	Slope Erosion	360,000	07/24-06/25
	Union Road Cluvert	60,000	07/24-06/25
Sewer Rental			
Water Reclamation	Annual Street Repair - Sewer	250,000	07/24-06/25
	I/I Reduction Project	50,000	07/24-06/25
	Infrastructure Oversizing	30,000	07/24-06/25
	Lift Station Pump Repairs	125,000	07/24-06/25
	Park Drive Cross Connection	150,000	07/24-06/25
	Sewer Line Repairs	30,000	07/24-06/25
	Sipline Existing Sanitary Sewers	300,000	07/24-06/25
	Union Road Cluvert	15,000	07/24-06/25
	Service Truck	225,000	04/25
Refuse			
Refuse	Refuse Truck	270,000	04/25
	Refuse Transfer Trailer	125,000	04/25
	Public Works Bldg. Maintenance	13,330	04/25
	Recycling site Cameras	50,000	04/25
Street Construction Fund			
Street Construction	Annual Resurfacing	200,000	07/24-06/25
	Asphalt Alley Paving	250,000	07/24-06/25
	Asphalt/Seal Coat	150,000	07/24-06/25
	Bike Network Signs	5,000	07/24-06/25
	Bridge Inspections/Repairs	200,000	07/24-06/25
	Hwy 57 & Union Rd Intersection	225,000	07/24-06/25

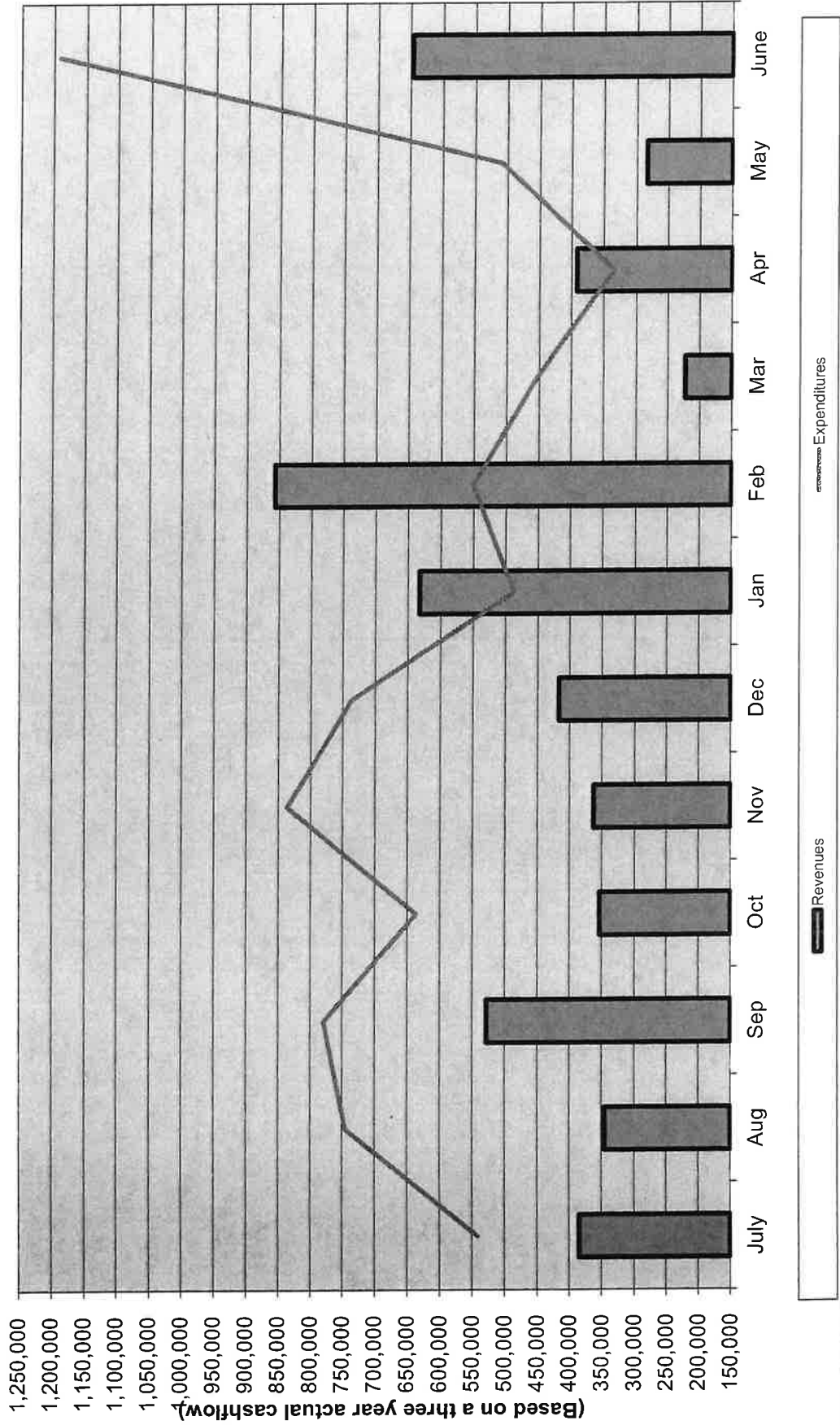
ENTERPRISE ACCOUNTS

	<u>ITEM</u>	<u>AMOUNT</u>	<u>DATE</u>
	Main St. Reconstruction	1,425,000	07/24-06/25
	Neighborhood Traffic Mgmt.	25,000	07/24-06/25
	Public Works Bldg. Maintenance	13,340	07/24-06/25
	Traffic Planning	150,000	07/24-06/25
	West 22nd St. Expansion	100,000	07/24-06/25
	West 23rd St.	200,000	07/24-06/25
	Dump Truck Refurbish	40,000	04/25
	Equipment/Utility Attachment	30,000	04/25
Traffic Operations	Signalized Intersection Upgrade	200,000	04/25
	Pickup Truck	45,000	04/25
ARPA Funding	Nutrient Reduction Improvements	400,000	07/24-06/25
Vehicle Maintenance	Pickup Shop	60,000	04/25
	Refurbish Vehicles	30,000	04/25
	Equipment Replacement Program	402,000	07/24-06/25
	Elective Shore Station	50,000	04/25
	Vehicle Locators	15,000	04/25

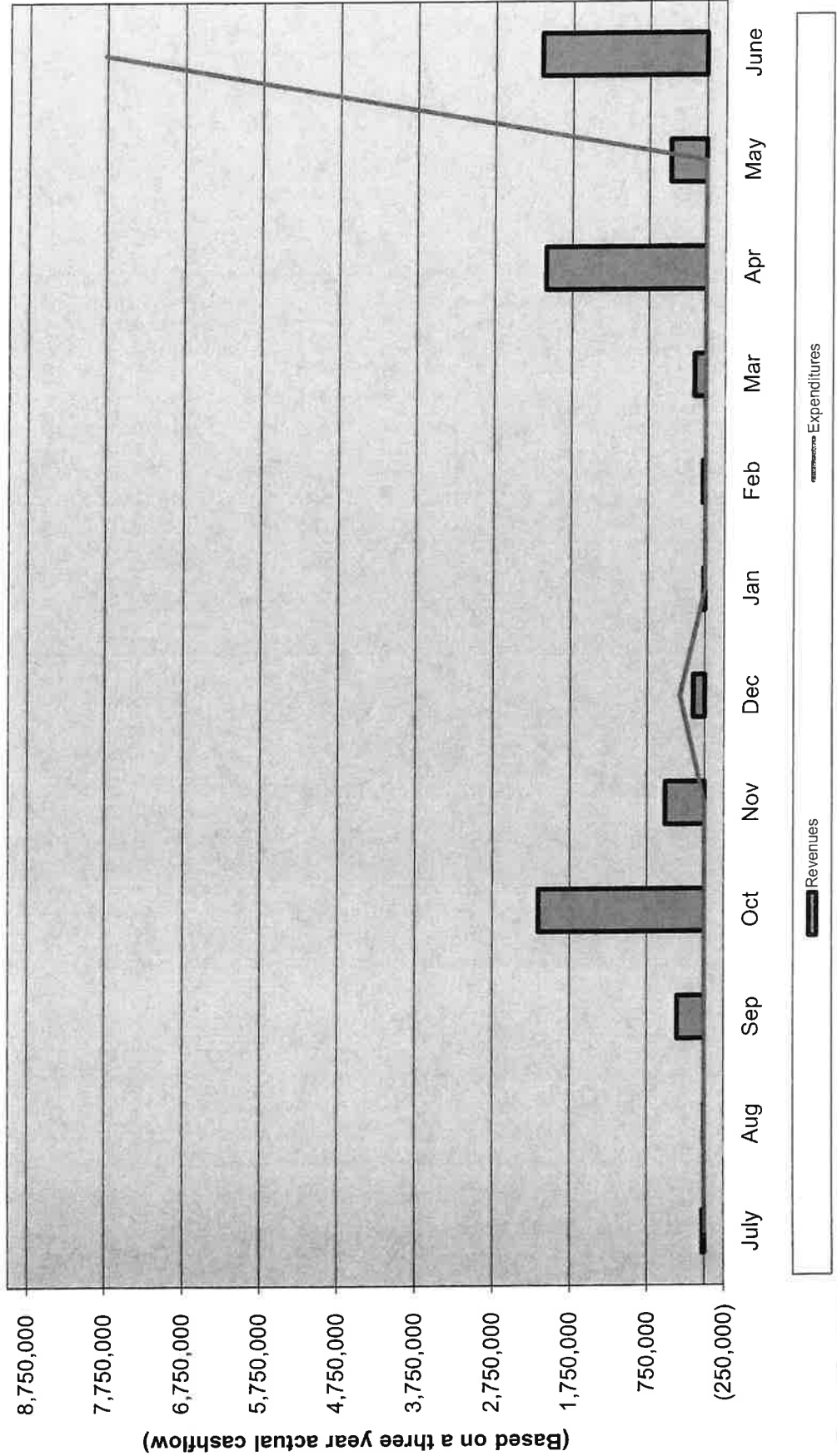
**FY25 General Fund
Projected Revenues and Expenditures**



**FY25 Street Construction Fund
Projected Revenues & Expenditures**

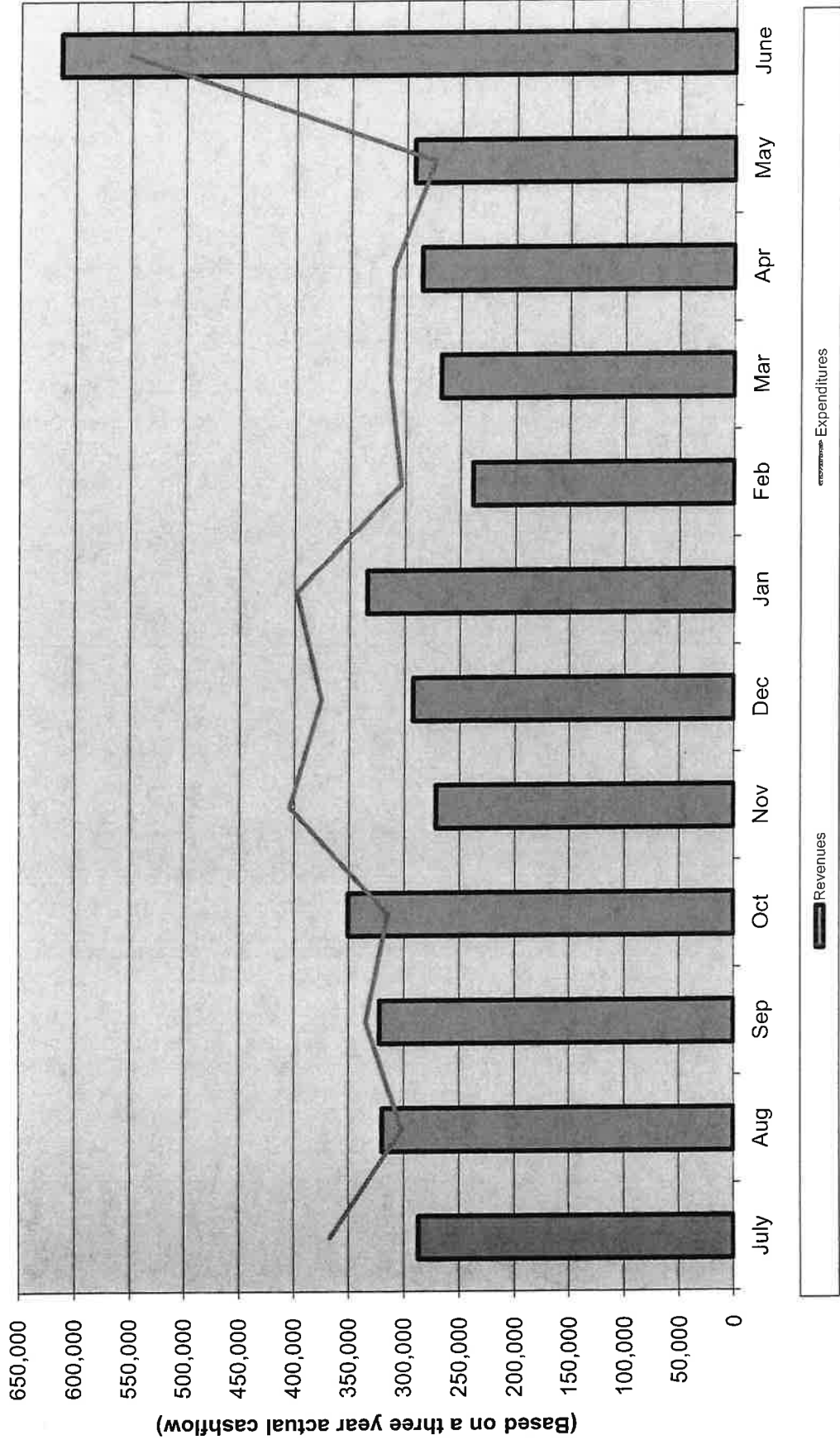


**FY25 Debt Service Fund
Projected Revenues & Expenditures**

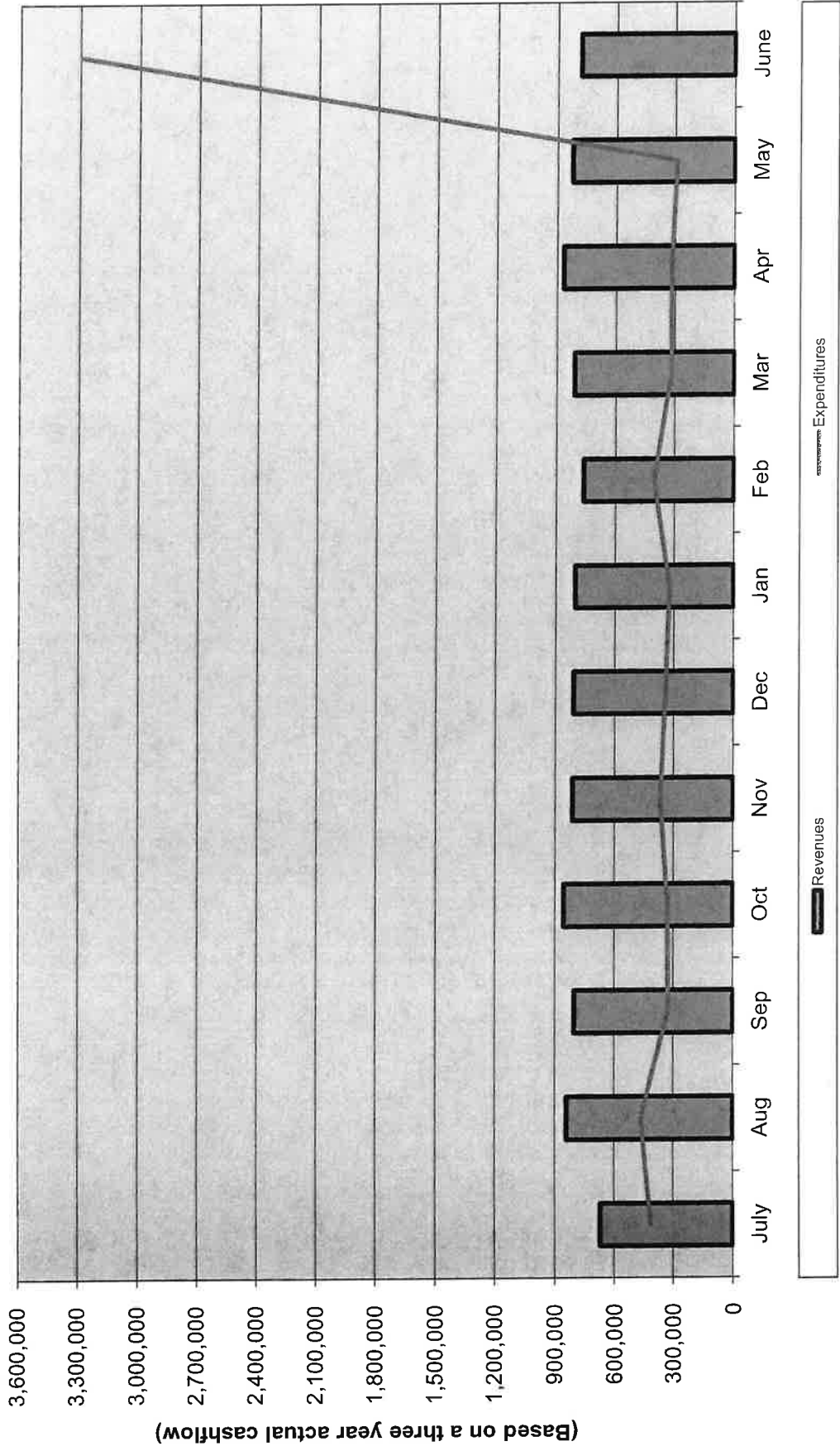


(Based on a three year actual cashflow)

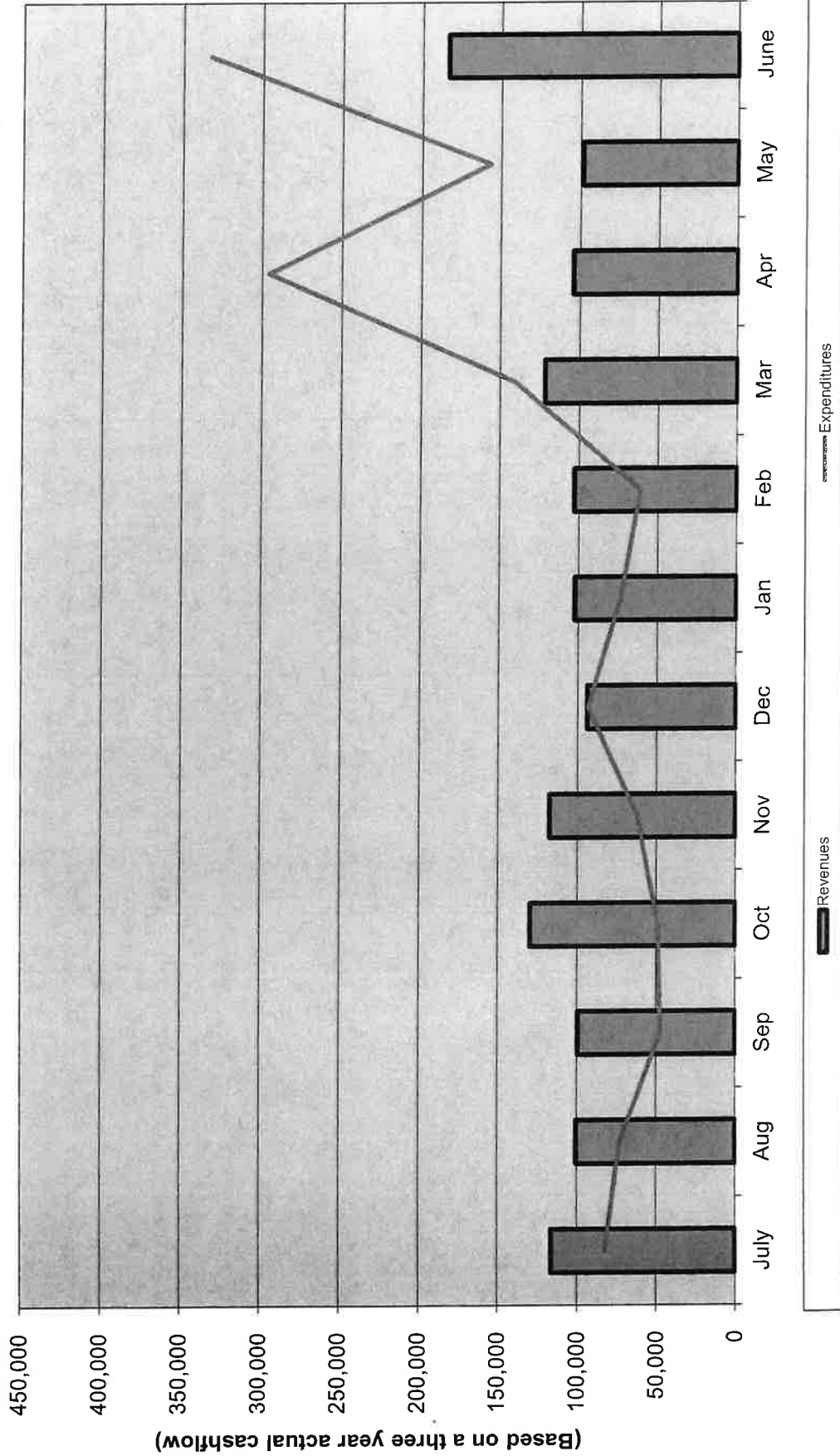
FY25 Refuse Fund Projected Revenues & Expenditures



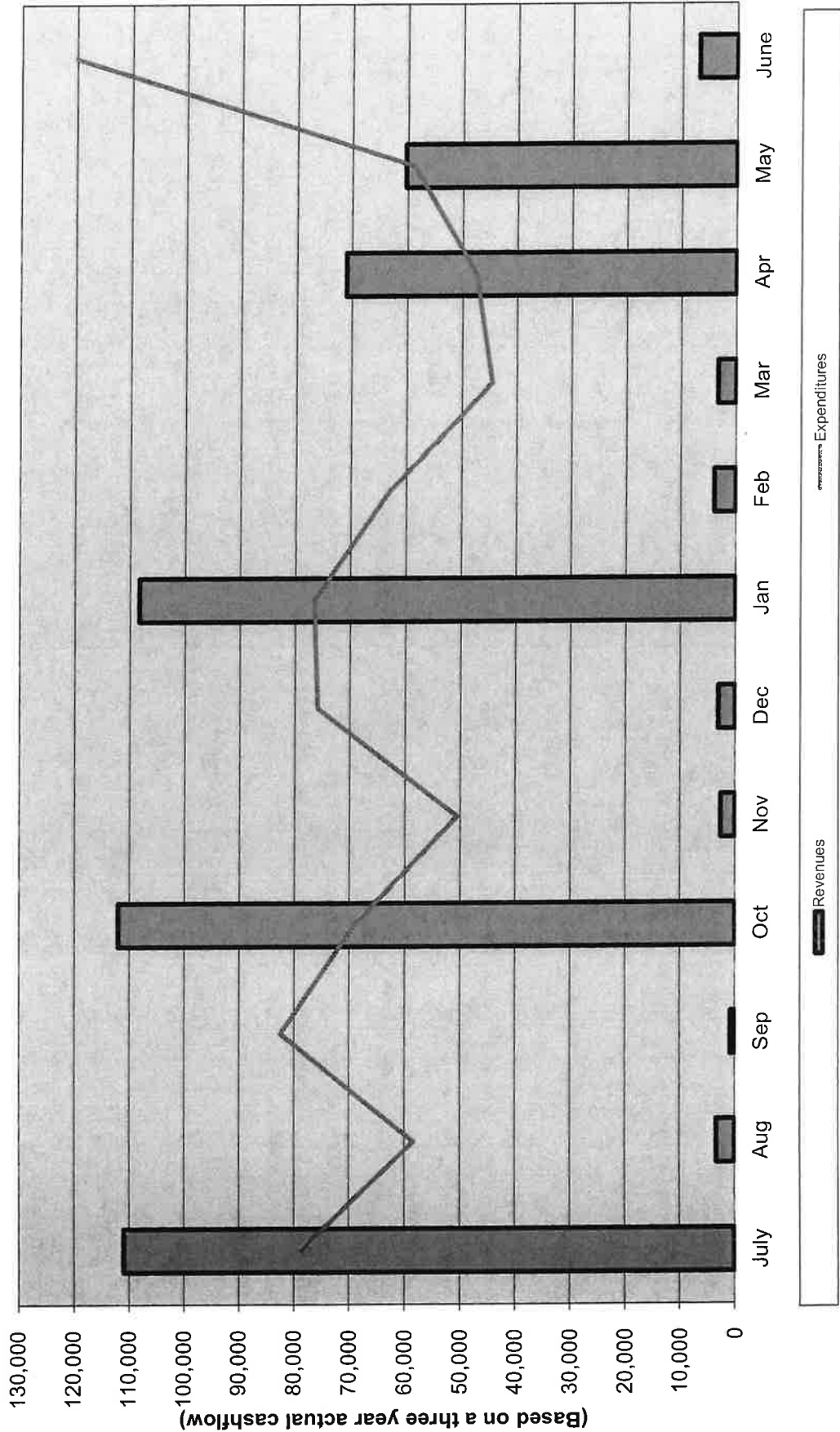
FY25 Sewer Rental Fund Projected Revenues & Expenditures



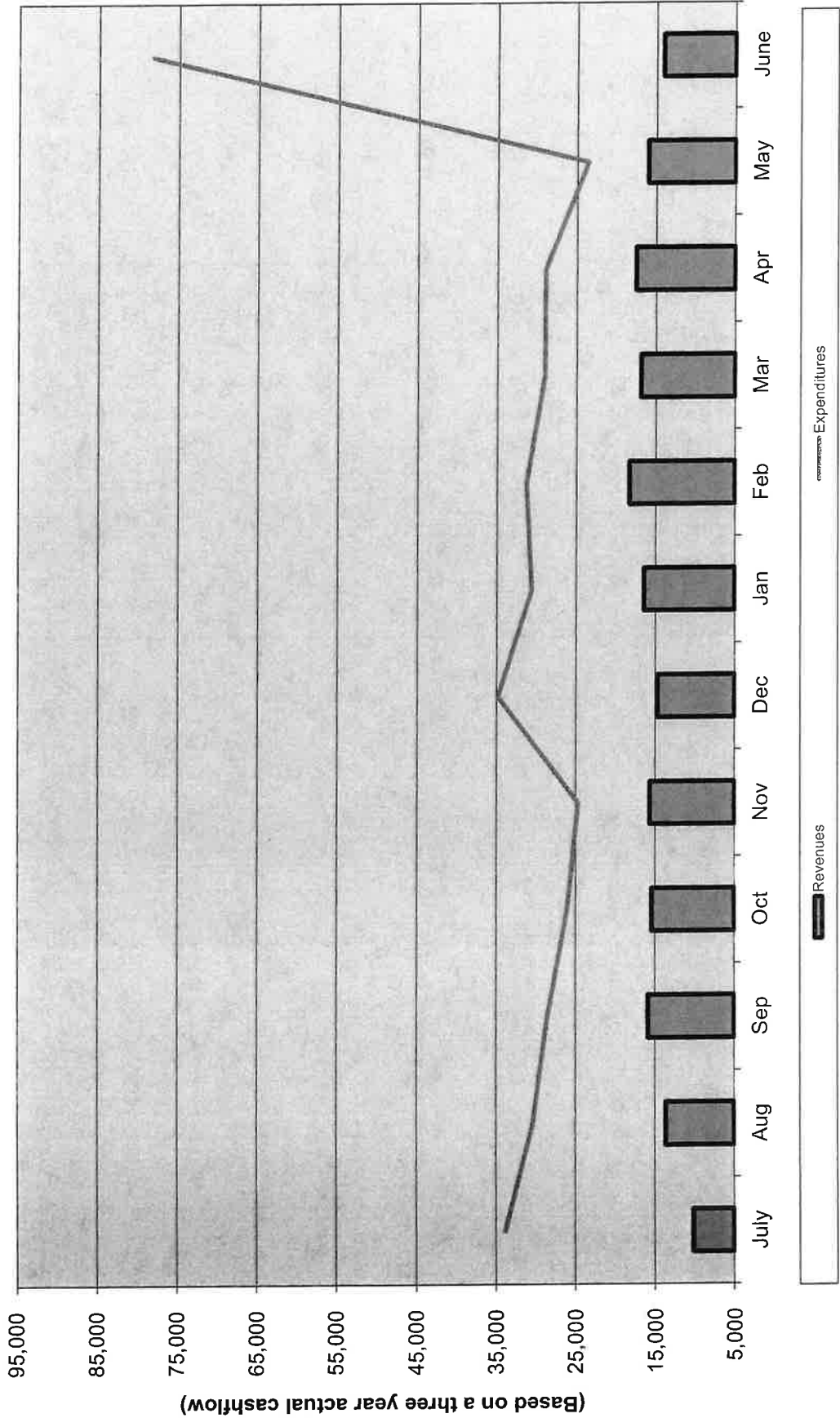
FY25 Storm Water Fund Projected Revenues and Expenditures



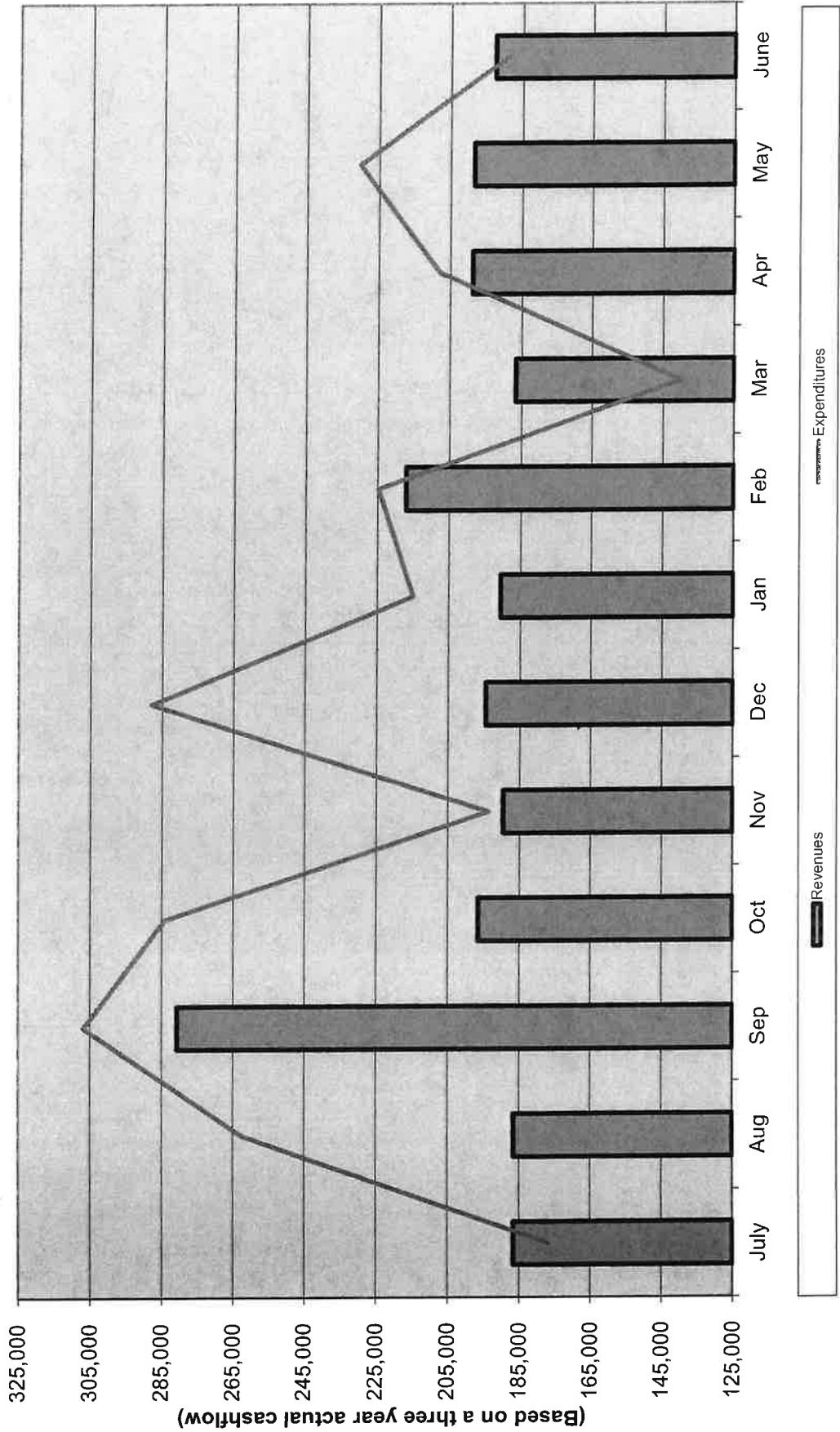
FY25 Cable TV Fund Projected Revenues & Expenditures



**FY25 Parking Fund
Projected Revenues & Expenditures**



FY25 Vehicle Maintenance Fund Projected Revenues & Expenditures





VEHICLE REPLACEMENT PROGRAM FOR 2024-2025

FY24

MONTH	YEAR	DIVISION	VECH NO.	VEHICLE DESCRIPTION	AMOUNT	FUNDING SOURCE
TOTAL	FY24	FBO			\$0.00	
NOV	23	INSP	VM00658	MID SIZE TRUCK	\$41,556.00	VRF - 41,556 (INSP)
OCT	23	INSP	VM00654	2024 FORD EDGE	\$42,413.00	VRF - 42,413 (INSP)
APR	24	HEARST		VAN	\$40,445.50	VRF - 35,000 (HRST)
TOTAL	FY24	CD			\$124,414.50	
FEB	24	POL	PD16	POLICE INTERCEPTOR SUV	\$45,765.00	VRF - 60,000 (POL) Does not include upfitting, this will be added FY25
MAR	24	POL	PD21	POLICE INTERCEPTOR SUV	\$46,145.00	VRF - 60,000 (POL) Does not include upfitting, this will be added FY25
MAR	24	POL	PD11	POLICE INTERCEPTOR SUV	\$46,145.00	VRF - 60,000 (POL) Does not include upfitting, this will be added FY25
APR	24	POL	PD14	PD14 UPFITTING COST K-9 OLD #111	\$25,790.97	VRF - 25,791 (POL) UPFITTING COSTS FOR THE K-9 UNIT
NOV	23	POL	FD521	FD521 UPFITTING COST OLD #501	\$15,307.84	VRF - 15,308 (FIRE) UPFITTING FIRE CHIEF'S VEHICLE
TOTAL	FY24	PS			\$179,153.81	
DEC	23	REF	PW03295	AUTOMATED TRUCK	\$265,950.00	REF - 265,950 (REF)
OCT	23	REF	PW03289	AUTOMATED TRUCK	\$358,900.00	REF - 358,900 (REF)
FEB	24	STR	PW03297	LOW BODY F-660 DUMPTRUCK	\$112,157.00	STR - 112,157 (STR)
JUL	23	STR	PW3280	TRAILER FOR MINI EXCAVATOR	\$22,055.90	STR - 22,001 (STR)
DEC	23	STR	PW03294	PAVEMENT LINE STRIPER	\$220,637.61	STR - 220,638 (STR)
NOV	23	STR	PW03292	2 TON DUMP TRUCK/PLOW UNIT	\$361,600.00	STR - 361,600 (STR) FROM FY23
NOV	23	STR	PW03293	2 TON DUMP TRUCK/PLOW UNIT	\$361,600.00	STR - 361,600 (STR) FROM FY25
JUL	23	STR	PW03285	KUHN FLAIL MOWER	\$9,900.00	STR - 9,900 (STR)
JUL	23	STR	PW3283	BACKHOE EXCAVATOR	\$99,322.88	STR - 99,323 (STR)
APR	24	PB	VM00656	MAINT. LIFT	\$12,875.00	VRF - 12,875 (BLD)
APR	24	PARK	VM00603	SICKLE MOWER ATTACH	\$18,023.56	VRF - 18,023 (PARK)
NOV	23	ENG	VM00655	2024 FORD EDGE	\$39,960.00	VRF - 39,960 (ENG)
NOV	23	ENG	VM00657	MID SIZE TRUCK	\$42,268.00	VRF - 42,268 (ENG)
JUL	23	PARK	VM00653	3/4 TON PICKUP	\$56,548.69	VRF - 56,549 (PARK)
TOTAL	FY24	PW			\$1,981,798.64	

Revisions to Insurance & Policy

July 1, 2024



Eligible Peace Officer or Fire Fighter

Item 2.

SPD CONTINUATION COVERAGE

- Current Policy: to which a line of duty death benefit is payable pursuant to Iowa Code Section 411.6(15)
- Proposed Revision: adding “to which an accidental death benefit is payable pursuant to Iowa Code Section 411.6(9)”

Eligible Peace Officer or Fire Fighter

Coverage Continuation or Reenrollment Upon Duty-Related Death of Eligible Peace Officer or Fire Fighter ~~in the Line of Duty~~ Pursuant to Iowa Code Section 509A.13C, a governing body, county board of supervisors, or city council that sponsors a health care coverage plan for its employees under Iowa Code chapter 509A ~~shall~~ permits continuation of existing coverage or reenrollment in previously existing health coverage for the surviving spouse and each surviving child of an eligible peace officer or fire fighter. An “eligible peace officer or firefighter” means a peace officer, as defined in Iowa Code Section 801.4, or a fire fighter, as defined in Iowa Code Section 411.1, to which a line of duty death benefit is payable pursuant to Iowa Code Section

97A.6, Subsection 16, Iowa Code Section 97B.52, Subsection 2, ~~or~~ Iowa Code Section 411.6, Subsection 15, or, for such peace officer or firefighter who is an active service member at the time of death, to which an accidental death benefit is payable pursuant to Iowa Code Section 411.6(9). A governing body, a county board of supervisors, or a city council shall also permit continuation of existing coverage for the surviving spouse and each surviving child of an eligible peace officer or fire fighter until such time as the determination is made as to whether to provide a line of duty benefit or accidental death benefit.

Iowa Code Section 509A.13C applies retroactively to allow reenrollment in previously existing health coverage for the surviving spouse and each surviving child of an eligible peace officer or fire fighter who died in the line of duty or who is eligible for an accidental death benefit on or after January 1, 1985. Coverage benefits will be provided for services on or after the date of reenrollment.

Eligible Peace Officer or Fire Fighter

CONTINUATION COVERAGE COST

- Current Policy: SPD states “city council is not required to pay for the cost of the coverage for the surviving spouse and children but may choose to pay the cost or a portion of the cost for the coverage.”
- Proposed Revision: revision to Personnel Policy 2251: Insurance Benefits clarifying the cost of coverage for surviving spouse and children of an eligible peace officer or fire fighter

Proposed Personnel Policy 2251 Revision

7. Retirees Coverage.

A. Retirees and their dependents, including spouse, are eligible to continue participating in the City's group plans as defined by the plan documents.

B. Retirees shall pay the full group benefit rate as determined by the City.

A-C. Nothing in this Article shall be construed as preventing retired employees from voluntarily continuing in force, at their own expense, an existing contract for both the employees and their families for which they are qualified by law.

B-D. Effective July 1, 2020, retirees will no longer be eligible for medical and prescription drug insurance and dental insurance coverage on the City's group plans upon reaching the age of 65 or becoming eligible for Medicare, whichever occurs first.

8. Scope of City Responsibility.

A. The City reserves the right to alter, modify or discontinue any of these insurance benefits at its sole discretion.

B. Employees should review insurance plan documents for full details concerning participation, coverage, limitations and filing of claims. It is the employee's responsibility to file claims properly and promptly.

C. The City is not responsible for or liable for the payment of any insurance benefits. The City's responsibility is limited to the payment of the necessary portion of premiums to purchase the insurance described in section (1) through (4). It has no liability for the failure or refusal of the insurance carrier to honor an employee's claim or to pay benefits and no such action on the part of the insurance carrier shall be attributable to the City.

D. No dispute arising under or relating to Insurance Benefits shall be subject to the Grievance Procedures, except an allegation that the City has failed to pay any portion of the premium required to purchase the insurance coverage.

9. Health and Prescription Coverage Continuation

A. Pursuant to Iowa Code Section 509A.13C, the City permits continuation of existing coverage or reenrollment in previously existing health coverage for the surviving spouse and each surviving dependent of an eligible peace officer or fire fighter. An "eligible peace officer or firefighter" means a peace officer, as defined in Iowa Code Section 801.4, or a fire fighter, as defined in Iowa Code Section 411.1, to which a line of duty death benefit is payable pursuant to Iowa Code Section 411.6(15), or, for such peace officer or firefighter who is an active service member at the time of death, to which an accidental death benefit is payable pursuant to Iowa Code Section 411.6(9). The City shall also permit continuation of existing coverage

for the surviving spouse and each surviving dependent of an eligible peace officer or fire fighter until such time as the determination is made as to whether a line of duty benefit or accidental death benefit is payable. See plan document for more information.

1). To request continuation of coverage or reenrollment, eligible dependent(s), including spouse, must provide written notification to the City within thirty (30) days of the date of death of the eligible peace officer or fire fighter as defined above, or within thirty (30) days of the date on which a determination is made as to whether a line of duty or accidental death benefit is payable, whichever is later. Coverage continuation for eligible dependent(s), including spouse, of an eligible peace officer or fire fighter as defined above shall continue until the eligible spouse or dependent's death, eligible spouse's date of remarriage, Medicare eligibility, dependent child has reached the age of 26, or until coverage is voluntarily ended by the eligible spouse and/or dependent. If coverage is ended or initially foregone, eligible dependent(s), including spouse, are not allowed to enroll in the plan again at any time in the future. See plan document for more information.

1-2). Cost for coverage continuation for eligible dependent(s), including spouse, of an eligible peace officer or fire fighter as defined above shall be the employee rate as determined by the City for the first 36 months of coverage, and the full group benefit rate following the first 36 months of coverage. The City reserves the right to alter this offering and/or the City-defined rates and/or the payment terms.

3). The first payment (which shall include payment for all months following the date of death of an eligible peace officer or fire fighter) must be received by the City within forty-five (45) days of the date the surviving dependent(s) elected to continue coverage pursuant to Iowa Code Section 509A.13C. Each subsequent payment is due by the first day of the month for which coverage is intended, and shall be considered timely if received within thirty (30) days of the due date. If payment is not received in a timely manner, coverage shall terminate retroactive to the last day of the month for which coverage was paid.

SPD Revision Coverage Termination

When you become unemployed and your eligibility is based on employment, your coverage will end at the end of the month your employment ends. However, when you become unemployed as the result of death and your eligibility is based on employment, your coverage (including the coverage of any applicable dependents, including spouse) will end at the end of the month following the month in which the death occurred.

When your coverage terminates for all other reasons, check with your employer or group sponsor or call the Customer Service number on your ID card to verify the coverage termination date.

Questions?

Thank You

