



AGENDA
CITY OF CEDAR FALLS, IOWA
MEETING OF STANDING COMMITTEES
MONDAY, JUNE 06, 2022
5:20 PM AT COMMUNITY CENTER, 528 MAIN STREET

Committee meetings will begin at the time noted above with succeeding Committee meetings starting immediately following the conclusion of the previous meeting. Time periods for individual topics represent an estimate and is based on the time of completion of the previous Committee topic.

Call to Order

Roll Call

Committee of the Whole

1. City Council Training Update.
(55 Minutes, Ahlers & Cooney legal advisors)

Administration Committee

1. Grow Cedar Valley Update.
(20 Minutes)
2. FY2023 Cash Management Report.
(15 Minutes, Controller/City Treasurer Lisa Roeding)



Cedar Falls Administration Committee – June 6, 2022

Cary Darrah
CEO

Rebecca Guinn
Grow Cedar Valley Board Chair

Lisa Skubal
Vice President, Economic Development

Agenda

- | | |
|---|-----------|
| 1. Opening Remarks | C. Darrah |
| 2. External Marketing & Business Growth | L. Skubal |
| 3. Talent Initiatives | L. Skubal |
| 4. Closing Remarks | R. Guinn |

Cedar Falls City Council Update

NOVEMBER 1, 2021 - APRIL 30 2022

GROW
CedarValley
Business. Community. *Opportunity*

Grow Cedar Valley
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Waterloo, IA 50701
319/232.1156
www.growcedarvalley.com
Cary Darrah, President & CEO
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Cedar Falls Economic Development Results

A fundamental part of economic development work is to attract new businesses and support existing businesses to diversify the economy and reduce the region's vulnerability. Grow Cedar Valley (GCV) works very closely with the City's economic development staff and many other public and private partners with these collaborative efforts.

Marketing Lead Generation

- Original 6 month lead generation in the Netherlands concluded with 6 qualified prospect connections. This lead generation was extended Starting January 1, 2022 with the goal of 4 qualified prospect connections with 1 completed to date. The table describes the data breakdown from the total number of companies in the database which is approximately 1,500.

- Project Engage – We monitor the interactions on the back end of Grow Cedar Valley's website as a way to track which companies are interacting with certain web pages. The list of companies engaging in GCV's website is reviewed and select companies are added to the lead generation outreach.

From 11/1/21-4/28/22: 81 Targeted Industries visited GCV's website with 101 visiting select targeted webpages: Talent & Workforce, Data/Reports, Economic Development, Living Here, Real Estate and Tax Structure. This represented a total of 345 minutes or 5.763 hours cumulative. To date one virtual meeting resulted.

- Site Selection Guild – GCV staff participated in a virtual table talk with seven site selection consultants pitching Cedar Falls and the Cedar Valley on April 19, 2022. Discussion included sharing the current state of site selection and how consultants are managing workforce availability with their clients. Firms in attendance include site selection consultants Quest, Ginovus, Biggs, Lacy Shapriro & Co. , BeyondHQ, Schnieder Strategy Consulting, Colliers International-Brussels, Deloitte Consulting. The next Virtual Table Talk is scheduled for August 2022.

Netherland Lead Generation

Data breakdown

Total number of companies in database: approximately 1,500

3	Already in client state
43	Bankrupt/Closed/Acquired
100	Branch/Division/Subsidiary
6	Follow-up at a later date
3	Growing through acquisition
11	Identified as a lead (7 Qualified)
377	Multiple attempts made - no response
5	Needs B2B introductions
68	No customers in client area
302	No expansion plans
80	Not appropriate/Too small
121	Not in service/Disconnected
31	Recently or currently expanding elsewhere
55	Regional location only

Project Engage



For more information and questions contact:
lisa@growcedarvalley.com

Cedar Falls Economic Development Results Cont.

Opportunities/Projects

	Capital Investment	Job Potential	External Projects	Existing Projects
New*	N/A	557	10	1
Total Active	\$350M	1,838	11	1

**Includes new projects occurring between the months of November 1, 2021 through April 30, 2022; some projects occurring during this timeline minus those that may have eliminated Cedar Falls during that same period.*

Note: Job Potential and Capital Investment won't correlate; some projects don't provide both or either figure. Information available depends on the project's stage; some projects are more advanced than others.

11 New Projects

22 Total Active Projects

8 Prospect Proposals/
Info sent to leads
(does not represent multiple communications)

Existing Business Services to Cedar Falls Companies

7
Business Services

Information/services provided included discussion on expansion/retention and/or barriers such as workforce; including issues related to managing supply chain and businesses during COVID-19.

Cedar Falls Economic Development Results Cont.

Manufacturing Initiatives

Iowa Manufacturing 4.0 Supplier Connection Portal

Grow Cedar Valley and Hawkeye Community College is partnering to promote Iowa Economic Development Authority's newly-launched Supplier Connection Portal with Cedar Falls and Cedar Valley companies. This statewide portal will help manufacturers connect with each other to become part of a greater supply chain. Webinar took place Tuesday, May 10th and information continues to be distributed to area manufacturers.

IGNITE Training

Hawkeye Community College is planning to expand the IGNITE program by adding 20,000/sf introduction to Advanced Manufacturing lab on the 2nd floor of the Techworks Building. The \$5.12M investment will train future manufacturing workforce in skills that include mechatronic and digital systems, advanced materials & designs and networking. The program is 8 weeks long and students could earn up to 20 stackable credentials. Grow Cedar Valley's involvement is to support Hawkeye with connecting manufacturers to the program and graduates and help building the pipeline of students.

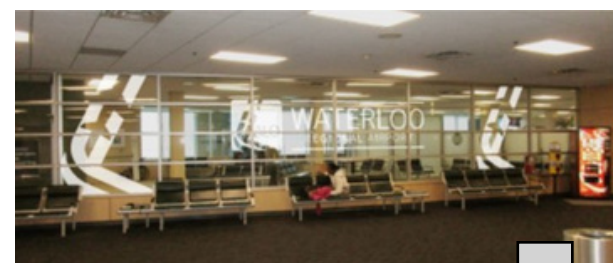
The Cedar Valley Manufacturers Association/Sector Board

Grow Cedar Valley began partnering with industry leaders in March '22 to relaunch the Cedar Valley Manufacturing Association.

The industry-led association, with the support of GCV, Hawkeye Community College, University of Northern Iowa, and Iowa State University-CIRAS is a peer association of industry leaders to prioritize common issues. Among them is educational support for upcoming workforce and ensuring the demographics of the manufacturing workforce match the demography of the community.

Airport Advocacy

- GCV's advisory committee continues to collaborate with Volaire Aviation, to help guide the Airport Director, Airport Board on airport service, industry trends and introductions and conversations with other carriers.
- The advisory group continues to provide feedback on the airport website and are revisiting establishing a Loyalty Program post COVID.
- On April 27, 2022 Grow Cedar Valley Ambassadors helped celebrate 10-year anniversary of American Airlines serving the greater Cedar Valley.
- Grow Cedar Valley participated in the Airport Marketing Committee assisting in the design and placement of billboard and signage in the terminal.



Workforce Solutions

Telling our Story

NEW Livability Cedar Valley Magazine

Grow Cedar Valley has partnered with Livability Media to begin producing a new top-tier talent attraction magazine. This annual publication will be distributed across regional hotels/motels, welcome centers, at all of our upcoming newcomer events and community tours, and free to use by businesses and area organizations to attract talent to the region.

The publication will go to print later this year and available by the end of 2022.



Welcoming Newcomers to the Cedar Valley

There are over 6,000 newcomers in the Cedar Valley each year (*IRS 2018-2019*), and just as any business needs to on-board their new employees to get them connected and keep them, we need to do the same as a community.

GCV hosted the first bi-annual Cedar Valley Welcome Reception on Tuesday, May 24th. These events are open and free to all, this event is a chance to welcome newcomers to the Cedar Valley and connect them with everything our community has to offer. Thirty-five people attended the reception. Thank you to the Cedar Falls Tourism for your collaboration.



We're delighted you've chosen to build your career, your future, and your life in the Cedar Valley. To celebrate your move here, we're hosting a party so you can meet other new residents and enjoy food, beverages, and door prizes. Plus, learn about community resources and familiarize yourself with all the region has to offer so you truly will begin to feel at home.

Feel free to bring a spouse, guest or the entire family. All are welcome and the event is FREE to attend, but please register in advance!

Workforce Solutions Cont.

Barriers to Employment

The Cedar Valley's talent shortage and economic inclusion are tied together and require a mix of strategies aimed at individuals (employees) and employers. All of these efforts are intended to result in decreasing the unemployment rate and increasing the median income level.

Current active projects include:

- **Transportation:** Currently in discussions with INRCOG, MET Transit, and several other community funders/partners to review tactical opportunities to improve transportation access as a barrier to employment, including possible direct employment routes.
- **Immigration & Refugees:** Working through conversations with the Iowa DHS, Catherine McAuley Center, and local immigrant & refugee support organizations to identify where we have gaps in support for immigrants and refugee populations currently in and potentially coming the Cedar Valley.
- **SAVE THE DATE - The 2022 Diversity & Economic Inclusion Summit:** We will again be hosting the DEI Summit this Fall on **Friday, October 21st at the Hilton Garden Inn in Cedar Falls**, geared toward providing employers with the tactical information and tools needed to hire and retain an increasingly diverse workforce.

Entrepreneurship

Black Business & Entrepreneurship Accelerator

Grow Cedar Valley now offers an opportunity for historically marginalized business owners to receive a free one-year membership, providing valuable exposure, access to networking and professional development, and business support. Grow Cedar Valley investors at the Innovator Level (\$10,000 and above) can sponsor a business of their choice. To-date we have 21 sponsored businesses, including several past BBEA program participants. If there are business owners interested in being sponsored, please have them reach out to any of the GCV staff.

CO.STARTERS

Grow Cedar Valley this Spring began combining the previous work of Red Cedar to offer again CO.STARTERS, a 10-week business training program for new business startups. The program combines business training from experienced business mentors with a peer-to-peer cohort model.

The Spring cohort launched on April 18th with 7 Cedar Valley-based business startups participating.





Cedar Valley Leadership Institute

The CVLI Class of 2022 is made up of 42 emerging leaders who represent 32 businesses in the Cedar Valley.



- AMPERAGE Marketing & Fundraising
- Beecher Law Firm
- Bergan KDV, Ltd.
- Black Hawk County Gaming Association
- Cardinal Construction
- CBE Companies
- Cedar Falls Community Schools
- Cedar Valley United Way
- Child Care Resource and Referral of NE Iowa/EPI
- CUNA Mutual Group
- Denver Savings Bank
- PDCM Insurance
- Dupaco Community Credit Union
- Farmers State Bank
- Goodwill Industries of Northeast Iowa, Inc.
- Hogan-Hansen
- Invision Architecture
- ISG
- John Deere
- Levi Architecture
- Lincoln Savings Bank
- PDCM Insurance
- Peters Construction Corp.
- RSM US LLP
- Tri County Child and Family Development, Inc.
- UnityPoint Clinic
- University of Northern Iowa
- VGM Group Inc
- Vine Valley Real Estate
- VGM Group, Inc.
- Western Homes Communities

Added Benefits

Other Services to the City of Cedar Falls

320

Times the City's directory listing was searched on the Grow Cedar Valley website (over the last 12 months)

7

Ribbon Cuttings for Cedar Falls Businesses

32

Jobs posted by the City of Cedar Falls on the Grow Cedar Valley job board have been viewed 2,502 times in the past 12 months.

Government Affairs & Advocacy

Grow Cedar Valley staff attends Cedar Falls Council Meetings as needed, will speak on projects relevant to the growth and development of the City of Cedar Falls.



Current legislative priorities approved by GCV's Board of Directors in December 2021 include Talent Attraction, Retention and Recruitment; Placemaking; and Economic Growth. Visit: <https://www.growcedarvalley.com/business/government-affairs/>

Three Friday Forums occurred between January through March with a total engagement of 119 people.



Strategic Plan

Elevate the economic vitality of our businesses and communities

Over the past year, Grow Cedar Valley along with our partners and Board of Directors, have developed a five-year Strategic Plan. The Strategic Priority Areas identified in the plan are:



- **Workforce Development & Talent** - Grow and diversify the quality and quantity of the Cedar Valley's workforce.
- **Placemaking/Image** - Elevate the Cedar Valley as a place of choice for individuals and businesses.
- **Diversifying the Cedar Valley Economic Base** - Enhance the diversity of the Cedar Valley economic base.
- **Organizational Structure** - Secure adequate financial and human resources to ensure long-term organizational success.

Grow Cedar Valley is currently working with Baton Global LLC to align metrics with each of the four pillars with emphasis in ensuring long-term organizational success for the future.



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Events Director
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GROW Cedar Valley

City of Cedar Falls Update
June 6, 2022

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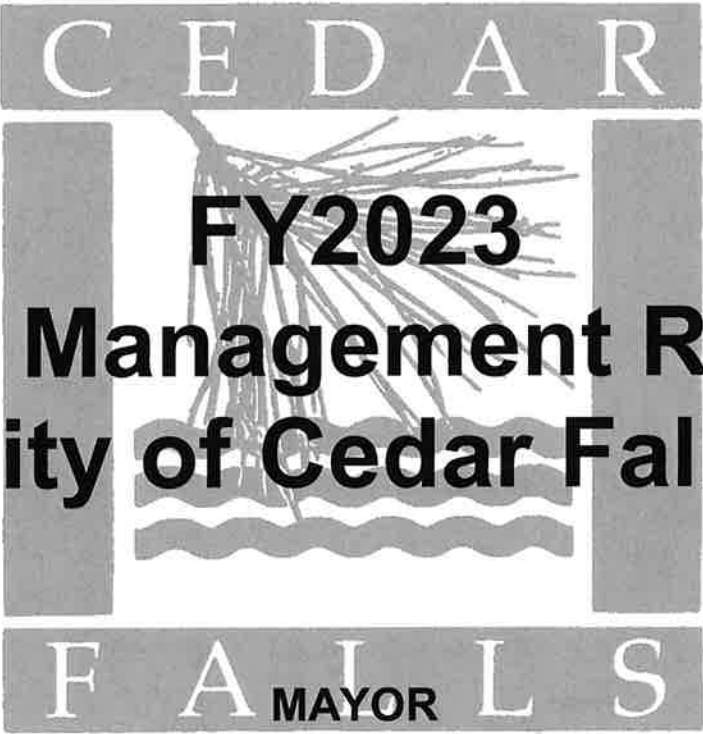




City of Cedar Falls, Iowa

FY2023 Cash Management Report

Prepared by Finance and Business Operations



FY2023
Cash Management Report
City of Cedar Falls

MAYOR

Rob Green

Iowa
CITY COUNCIL

Susan deBuhr
Daryl Kruse

Dave Sires
Kelly Dunn
Dustin Ganfield

Gil Schultz
Simon Harding

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

May 25, 2022

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 FY23 Cash Management Report. The City's Cash Management Program is in its thirty-fourth 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 \$2,976,690 in FY20, \$1,258,077 in FY21 and we are projecting \$295,706 in FY22.

This past year was a challenging year on many levels; one of the challenges was the rate of return on investments. Interest rates saw a significant drop in FY21, and this continued in to the first half of FY22. We currently have three liquid money market accounts. We earn .15% at Lincoln Savings Bank money market, .01% at the Wells Fargo money market and .05% at Collins Community Credit Union money market. We earn 1.77% on our checking account balance at Farmers State Bank. The balance in our checking account and money market accounts are \$86,526,652. The weighted average rate of return on the City's CD's has increased to 0.85% for FY22 compared to 0.37% for FY21 (1.86% for FY20). The City continues to watch interest rates closely and try to 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 FY23. 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 \$191,252 in interest income through April for FY22.

The coronavirus pandemic has caused an economic slow-down for over two years. As mentioned earlier, the City has seen challenges brought on by the pandemic, which may

impact financial reports. The City initially saw reductions to tax based revenues such as Hotel Motel tax. But in recent quarters we have seen a rebound in this revenue stream. Under the American Rescue Plan Act the City has received its first tranche of Coronavirus State and Local Fiscal Recovery Funds, which will be used towards stormwater & sewer projects in the CIP.

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, 2022, the Department will invest \$8,000,000. This figure does not include the \$40,000,000 that is currently invested in certificates of deposit that mature subsequent to June 30, 2022. These investments added to the amount to be reinvested at the beginning of the fiscal year will total \$48,000,000 for FY23. 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 FY23 fund balances (p. 6-25), and investments (p. 30), FY22 securities (p. 29), interest earnings (p. 27-28) and FY22 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-four years the City has been accumulating operating reserves for these programs, and the reserves currently stand at over \$8,151,168. 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.

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 the 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. Effective June 2021 the fair market rate was decreased from 2.8% to 1.5%. This loan has also been setup as "callable", similar to other Capital Loan Notes.

In July 2022 the City will sell general obligation debt of \$4,500,000 to finance various projects on the Capital Improvement Plan (CIP). The City continues 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 \$119,640,950 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 2022 to 2023. 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-six years. Property taxes in the amount of \$1,136,090 will be levied in FY23 to subsidize the projected FY23 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 \$11,000,000, which is restricted in a separate fund on the City's financial records. In FY22 these restricted assets will generate approximately \$61,804 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 FY23 (p. 50-63).

VIII. Vehicle Maintenance

The Vehicle Replacement Program is in its thirty-second 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 FY22 and FY23 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

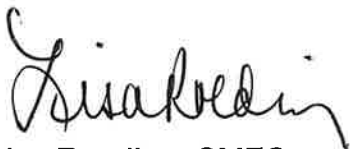
A 20% balance in the General Fund is essential for cashflow purposes. Special attention will continue to be given in FY23 to this issue due to the continuation of the residential rollback, the commercial and multi-residential property rollback, the new property tax legislation on the loss of backfill, 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 FY23.

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 Administration Committee.

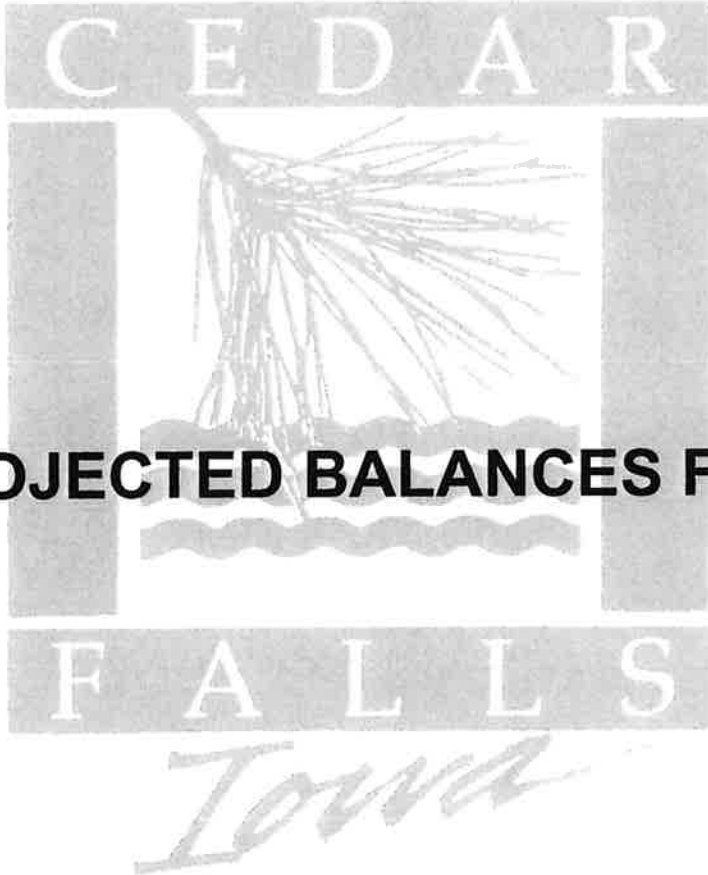
We recommend that the Administration Committee review the FY23 Cash Management Plan so that we may continue the current investment process. Please bear in mind that this is only the investment of cash reserves not expected to be needed for cash flow purposes in FY23. There will be additional investments of short-term idle cash reserves during peak revenue periods since it is our policy to invest 100% of all idle funds.

I want to acknowledge Cathy Niebergall of the Financial Services Division for helping prepare and compile this report. 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



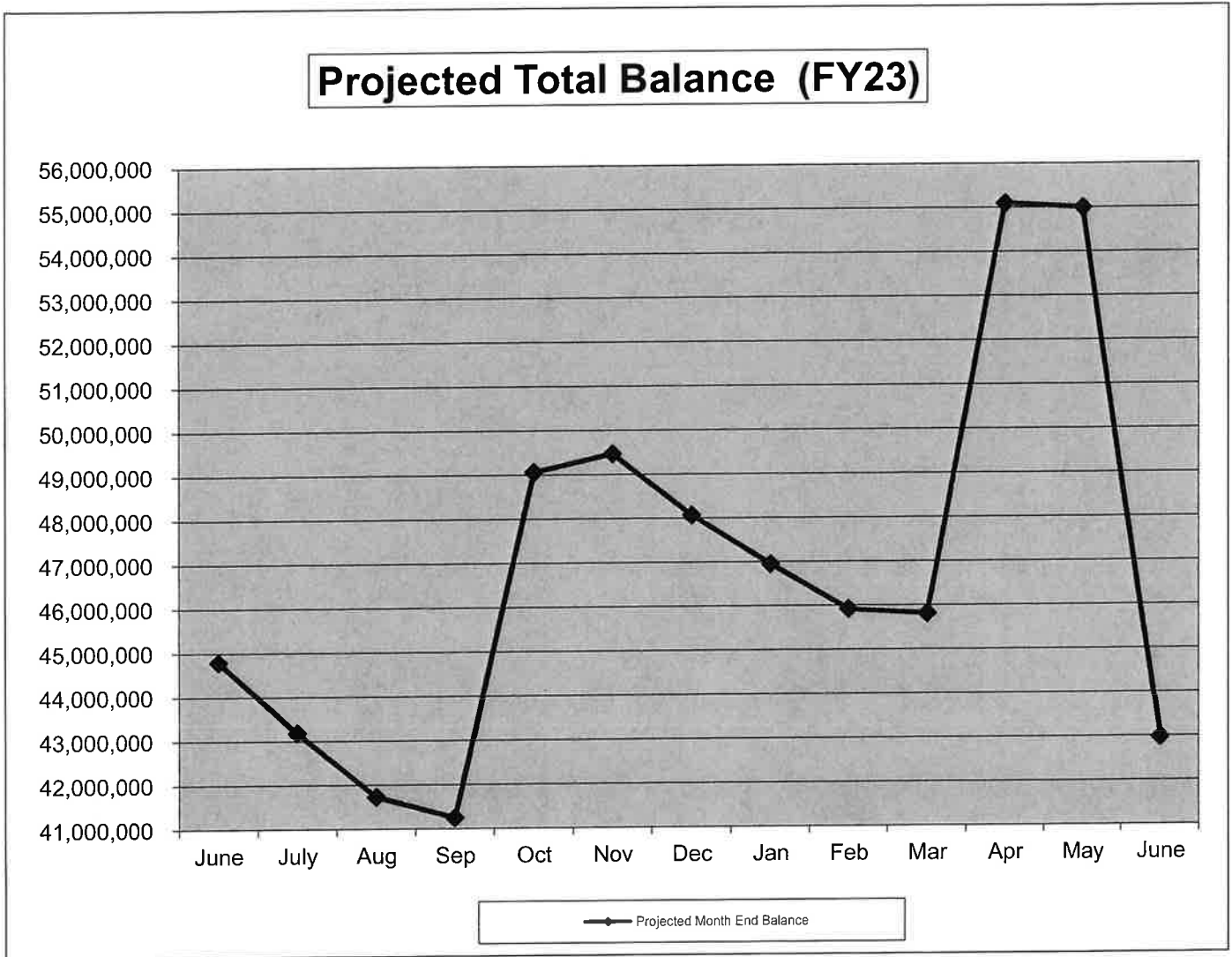
PROJECTED BALANCES FY23

PROJECTED CASHFLOW
City of Cedar Falls
FY23

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
TOTAL BALANCE: (Beginning of Month)	\$44,794,596	\$43,183,745	\$41,723,445	\$41,244,843	\$49,062,587	\$49,471,081	\$48,072,664	\$46,949,522	\$45,919,156	\$45,813,581	\$55,092,305	\$54,995,881	
Projected Revenues:													
General Fund	727,398	737,446	1,183,160	8,118,466	1,798,699	1,203,630	705,777	665,877	1,706,367	8,745,784	1,990,355	2,129,470	29,702,431
Street Construction	585,464	412,121	558,055	406,428	391,209	414,634	445,614	389,919	197,063	649,238	353,851	356,593	5,160,189
Debt Service	21,977	28,546	87,373	1,756,222	537,513	221,858	30,185	23,174	172,944	1,810,957	245,837	2,146,611	7,093,209
Refuse	271,047	389,447	248,598	286,019	236,645	289,116	291,643	222,522	223,196	257,709	249,033	539,323	3,504,296
Sewer Rental	629,271	701,598	606,483	792,049	630,368	746,232	624,897	654,623	660,056	682,787	676,361	698,275	8,103,000
Storm Water	69,504	70,065	69,278	87,360	75,823	260,739	68,169	68,351	70,941	71,278	101,254	88,239	1,081,000
Cable TV	134,834	5,311	1,727	90,702	45,474	1,325	42,856	88,550	3,649	45,440	72,745	4,087	536,500
Parking	15,820	12,965	17,138	17,812	19,619	17,981	15,509	19,831	25,994	14,829	10,767	14,735	203,001
Vehicle Maintenance	163,750	169,482	285,900	164,729	163,185	165,234	176,988	184,421	168,731	163,142	162,489	164,959	2,134,010
Total Revenues:	2,619,066	2,526,984	3,057,710	11,719,787	3,888,536	3,320,751	2,401,447	2,317,267	3,229,942	12,441,164	3,862,693	6,122,292	57,507,639
AMOUNT AVAILABLE:	\$47,413,662	\$45,710,729	\$44,781,155	\$52,964,631	\$52,951,122	\$52,791,831	\$50,474,111	\$49,266,789	\$49,149,099	\$58,254,745	\$59,954,998	\$61,118,183	

Projected Expenditures:													
General Fund	2,635,687	2,516,418	1,869,455	2,188,050	1,888,315	2,504,826	2,055,408	1,952,630	1,810,272	1,896,882	2,092,188	6,292,298	29,702,430
Street Construction	563,997	536,432	438,984	499,401	513,316	789,979	497,262	521,524	610,162	409,866	894,737	902,868	7,178,528
Debt Service	0	0	0	0	0	372,881	0	0	0	205	0	6,710,114	7,083,210
Refuse	315,900	241,742	345,255	254,037	247,055	316,601	283,315	232,365	227,858	253,526	240,135	549,079	3,516,870
Sewer Rental	350,152	306,086	378,267	415,448	257,374	266,550	320,295	251,353	301,495	284,155	285,766	2,952,161	6,369,102
Storm Water	89,938	99,229	96,368	260,808	298,934	180,883	137,175	80,272	112,778	55,539	197,110	304,586	1,913,620
Cable TV	66,058	41,191	46,145	47,008	38,449	53,507	44,977	47,073	34,660	33,569	60,775	181,317	694,730
Parking	33,110	30,618	27,760	30,121	29,358	40,315	28,871	56,173	34,888	31,495	25,107	61,467	429,280
Vehicle Maintenance	175,075	215,567	334,078	207,172	207,241	193,615	147,287	206,243	203,404	197,204	163,289	183,836	2,434,011
Total Expenditures:	4,229,917	3,987,284	3,536,311	3,902,044	3,480,042	4,719,167	3,524,590	3,347,633	3,335,517	3,162,440	3,959,106	18,137,725	59,321,780
TOTAL BALANCE: (End of Month)	\$43,183,745	\$41,723,445	\$41,244,843	\$49,062,587	\$49,471,081	\$48,072,664	\$46,949,522	\$45,919,156	\$45,813,581	\$55,092,305	\$54,995,891	\$42,980,458	

NET MONTHLY CHANGE IN TOTAL BALANCE	(\$1,610,851)	(\$1,460,300)	(\$476,501)	\$7,817,743	\$408,494	(\$1,398,417)	(\$1,123,143)	(\$1,030,365)	(\$105,575)	\$9,278,724	(\$96,414)	(\$12,015,434)	(\$1,614,138)
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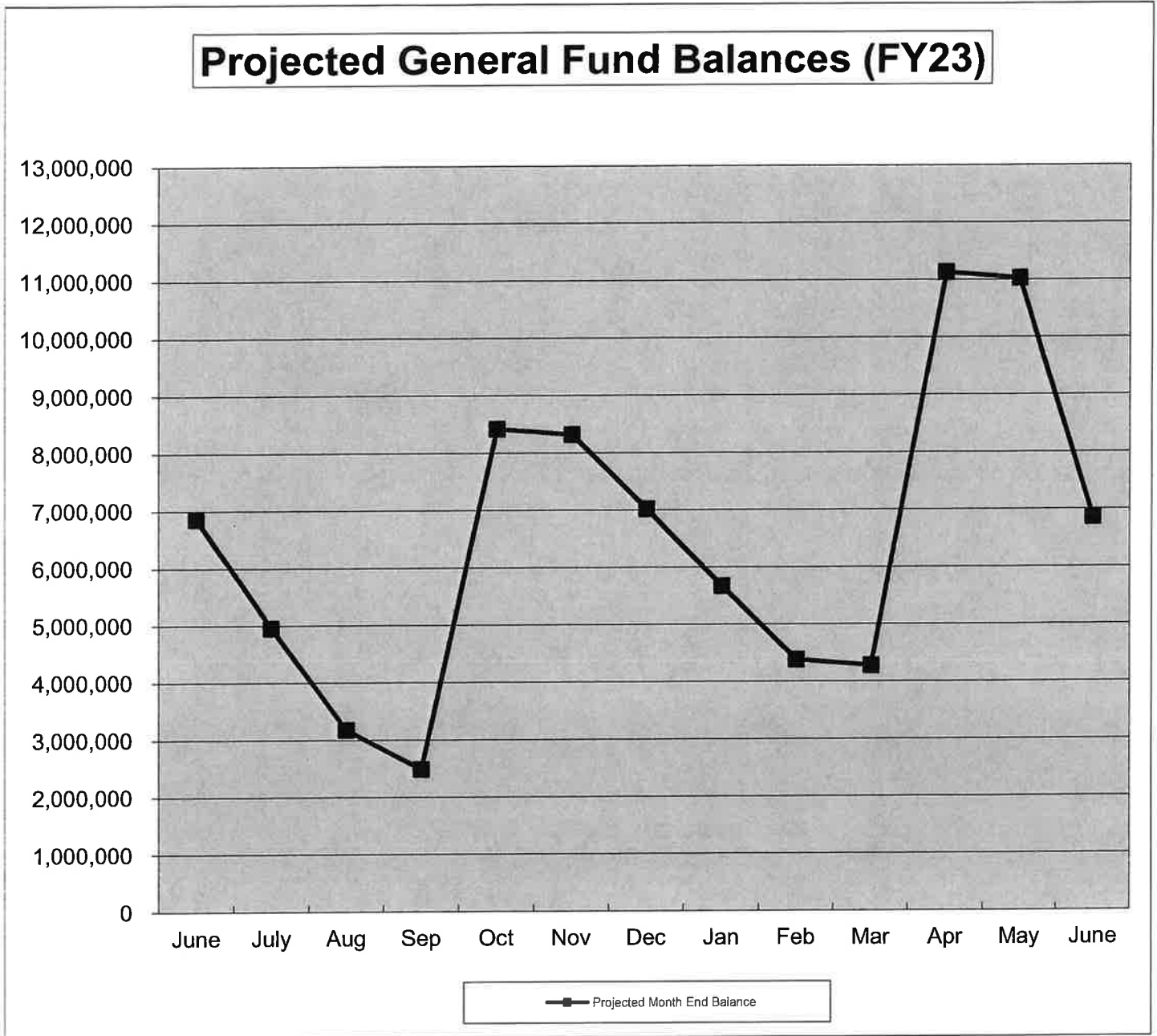
The above graph depicts the projected FY23 monthly balances of the nine funds whose cash balances will be combined and invested as a lump sum. To maximize interest earnings, the cash balances of the major funds are combined and invested for longer terms. This investment strategy allows the City to earn 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	FY20	FY21	FY22	3 YEAR AVERAGE	PERCENT	FY23 ESTIMATE
July	\$686,225	\$581,445	\$1,060,423	\$776,031	2.45%	\$727,398
August	892,187	810,139	657,926	786,751	2.48%	737,446
September	1,267,011	1,048,745	1,471,037	1,262,264	3.98%	1,183,160
October	7,868,183	8,983,488	9,132,105	8,661,259	27.33%	8,118,466
November	2,204,471	2,103,802	1,416,595	1,908,289	6.02%	1,788,699
December	1,139,416	1,050,665	1,662,231	1,284,104	4.05%	1,203,630
January	582,401	707,938	968,554	752,964	2.38%	705,777
February	1,276,233	395,572	459,386	710,397	2.24%	665,877
March	2,164,841	2,139,261	1,157,258	1,820,453	5.74%	1,706,367
April	7,688,169	9,362,578	10,940,808	9,330,518	29.44%	8,745,784
May	1,578,305	2,668,552		2,123,429	6.70%	1,990,355
June	1,640,683	2,903,006		2,271,845	7.17%	2,129,470
TOTAL	\$28,988,125	\$32,755,191	\$28,926,323	\$31,688,304	100.00%	\$29,702,430

CITY OF CEDAR FALLS
Historical Data
Expenditures
General Fund

MONTH	FY20	FY21	FY22	3 YEAR AVERAGE	PERCENT	FY23 ESTIMATE
July	\$2,587,209	\$2,686,037	\$3,034,314	\$2,769,187	8.87%	\$2,635,687
August	3,232,620	2,389,668	2,309,340	2,643,876	8.47%	2,516,418
September	1,889,853	1,855,207	2,147,371	1,964,144	6.29%	1,869,455
October	2,361,264	2,367,426	2,167,937	2,298,876	7.37%	2,188,050
November	1,747,018	2,373,327	1,831,534	1,983,960	6.36%	1,888,315
December	1,996,012	2,741,332	3,157,748	2,631,697	8.43%	2,504,826
January	2,609,908	1,828,678	2,039,962	2,159,516	6.92%	2,055,408
February	2,417,050	1,790,462	1,947,085	2,051,532	6.57%	1,952,630
March	1,706,769	1,849,717	2,149,405	1,901,964	6.09%	1,810,272
April	1,797,008	2,034,527	2,147,346	1,992,960	6.39%	1,896,882
May	1,687,387	2,708,930		2,198,159	7.04%	2,092,188
June	4,921,408	8,300,605		6,611,007	21.18%	6,292,298
TOTAL	\$28,953,506	\$32,925,916	\$22,932,042	\$31,206,876	100.00%	\$29,702,430



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.

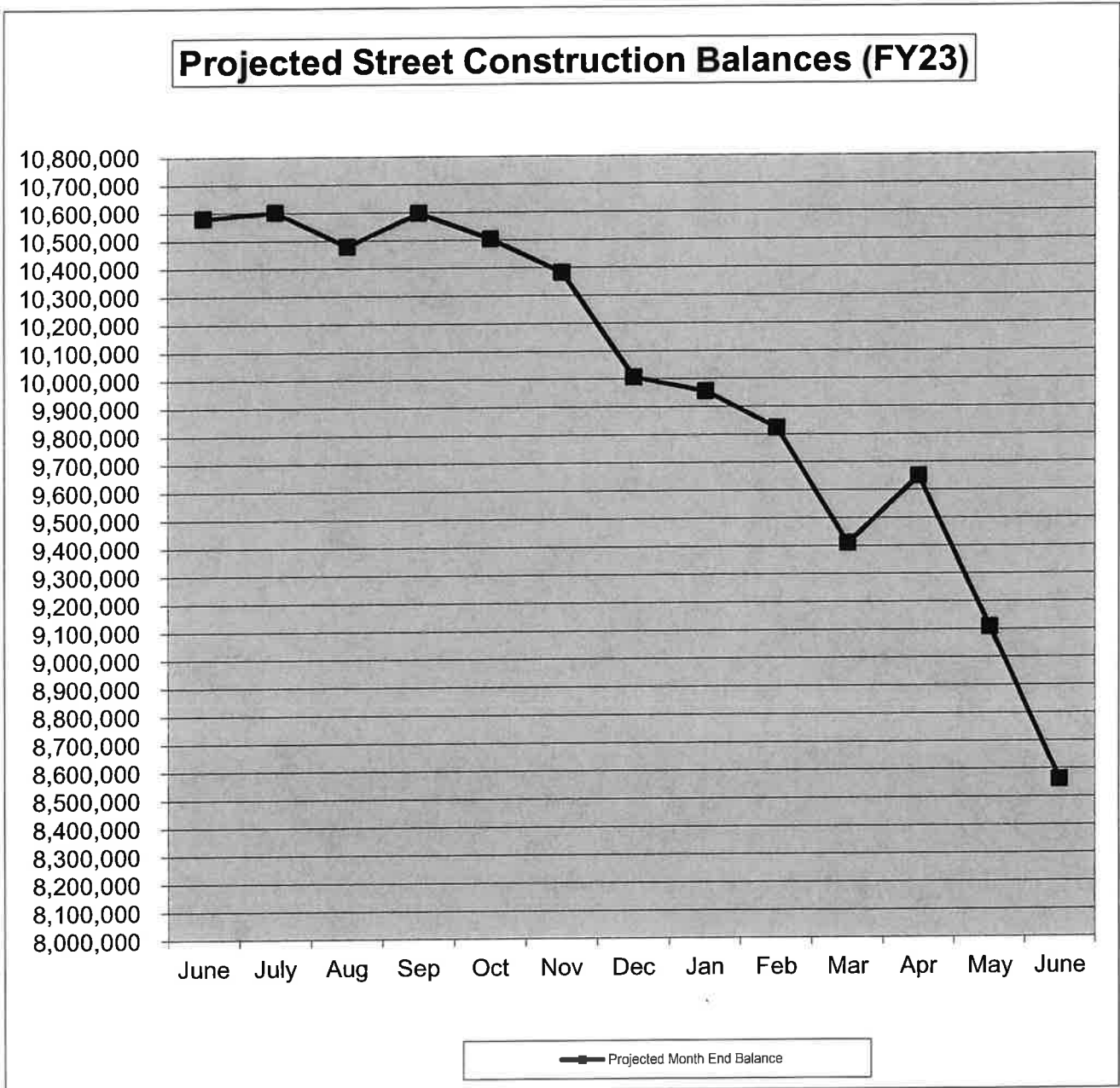
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CITY OF CEDAR FALLS
Historical Data
Revenues
Street Construction

MONTH	FY20	FY21	FY22	3 YEAR AVERAGE	PERCENT	FY23 ESTIMATE
July	\$405,324	\$895,626	\$614,544	\$638,498	11.35%	\$585,464
August	567,485	415,829	365,046	449,453	7.99%	412,121
September	587,657	560,187	677,974	608,606	10.81%	558,055
October	520,306	357,169	452,258	443,244	7.88%	406,428
November	433,340	489,226	357,374	426,647	7.58%	391,209
December	414,832	481,799	459,949	452,193	8.04%	414,634
January	534,575	461,902	461,463	485,980	8.64%	445,614
February	484,392	343,373	447,954	425,240	7.56%	389,919
March	199,025	180,137	265,581	214,914	3.82%	197,063
April	459,408	1,055,783	608,959	708,050	12.58%	649,238
May	371,501	400,309		385,905	6.86%	353,851
June	235,117	542,672		388,895	6.91%	356,593
TOTAL	\$5,212,962	\$6,184,012	\$4,711,102	\$5,627,625	100.00%	\$5,160,190

CITY OF CEDAR FALLS
Historical Data
Expenditures
Street Construction

MONTH	FY20	FY21	FY22	3 YEAR AVERAGE	PERCENT	FY23 ESTIMATE
July	\$256,238	\$611,817	\$330,398	\$399,484	7.86%	\$563,997
August	586,842	334,320	218,716	379,959	7.47%	536,432
September	320,290	243,990	368,529	310,936	6.12%	438,984
October	299,215	422,273	339,702	353,730	6.96%	499,401
November	362,949	243,891	483,919	363,586	7.15%	513,316
December	387,697	635,678	655,273	559,549	11.00%	789,979
January	403,211	356,926	296,509	352,215	6.93%	497,262
February	284,877	515,014	308,310	369,400	7.27%	521,524
March	290,294	271,792	734,464	432,183	8.50%	610,162
April	338,132	247,785	285,019	290,312	5.71%	409,866
May	881,228	386,272		633,750	12.46%	894,737
June	628,899	650,119		639,509	12.58%	902,868
TOTAL	\$5,039,872	\$4,919,877	\$4,020,839	\$5,084,616	100.00%	\$7,178,530



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.

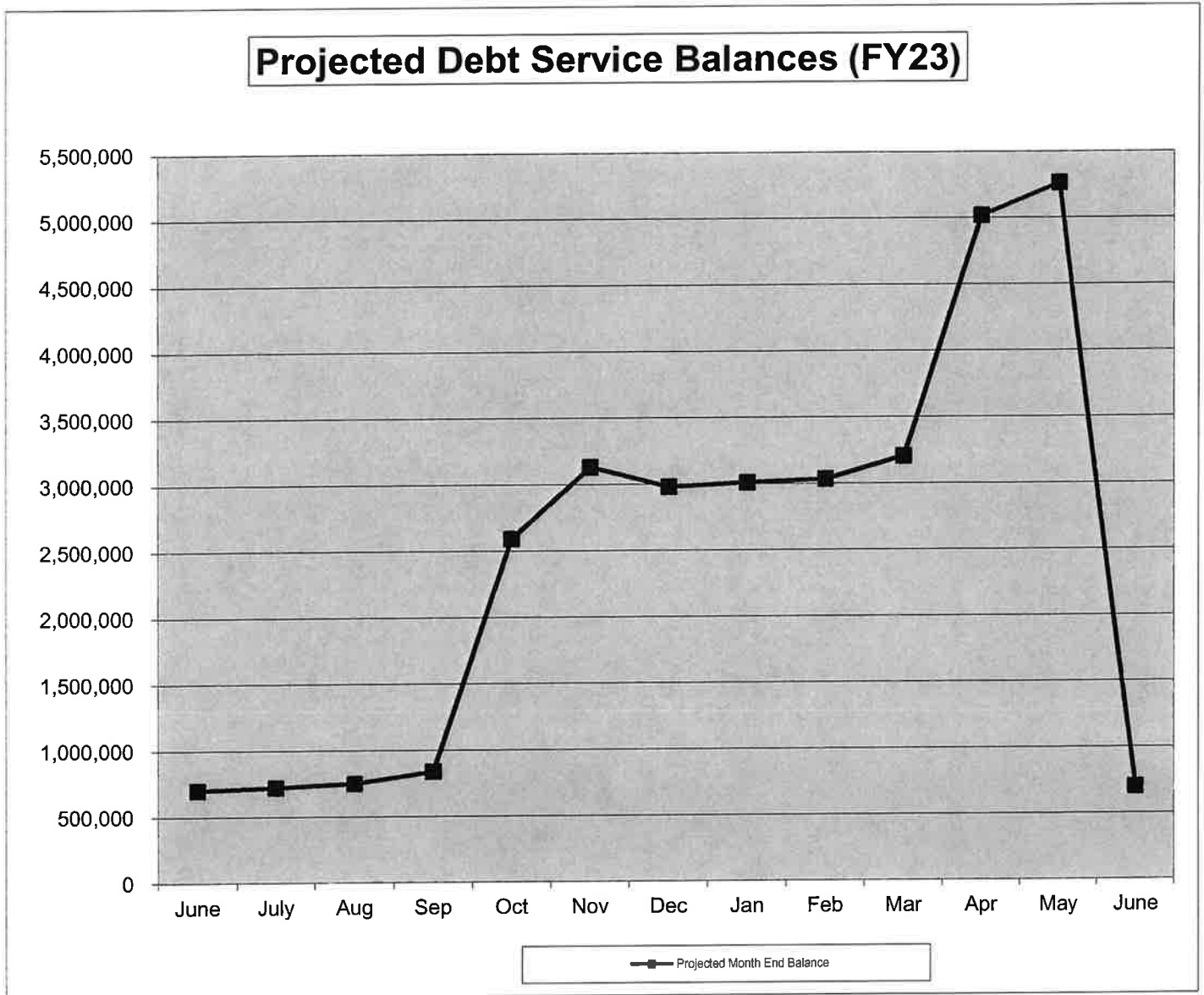
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CITY OF CEDAR FALLS
Historical Data
Revenues
Debt Service

MONTH	FY20	FY21	FY22	3 YEAR AVERAGE	PERCENT	FY23 ESTIMATE
July	\$3,560	\$3,692	\$44,057	\$17,103	0.31%	\$21,977
August	11	66,620	17	22,216	0.40%	28,548
September	30,784	36,573	136,626	67,994	1.23%	87,373
October	1,214,413	1,540,685	1,345,022	1,366,707	24.79%	1,756,222
November	520,402	205,530	528,960	418,297	7.59%	537,513
December	153,918	190,459	173,579	172,652	3.13%	221,858
January	23,875	24,921	21,698	23,498	0.43%	30,195
February	4,186	40,217	9,700	18,034	0.33%	23,174
March	121,914	174,141	107,705	134,587	2.44%	172,944
April	1,281,116	1,435,806	1,510,986	1,409,303	25.57%	1,810,957
May	230,017	152,608		191,313	3.47%	245,837
June	1,679,571	1,661,452		1,670,512	30.31%	2,146,611
TOTAL	\$5,263,767	\$5,532,704	\$3,878,350	\$5,512,215	100.00%	\$7,083,210

CITY OF CEDAR FALLS
Historical Data
Expenditures
Debt Service

MONTH	FY20	FY21	FY22	3 YEAR AVERAGE	PERCENT	FY23 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	301,816	281,842	263,600	282,419	5.26%	372,891
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	0	0	465	155	0.00%	205
May	0	0		0	0.00%	0
June	4,857,555	5,306,616		5,082,086	94.73%	6,710,114
TOTAL	\$5,159,371	\$5,588,458	\$264,065	\$5,364,660	100.00%	\$7,083,210



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.

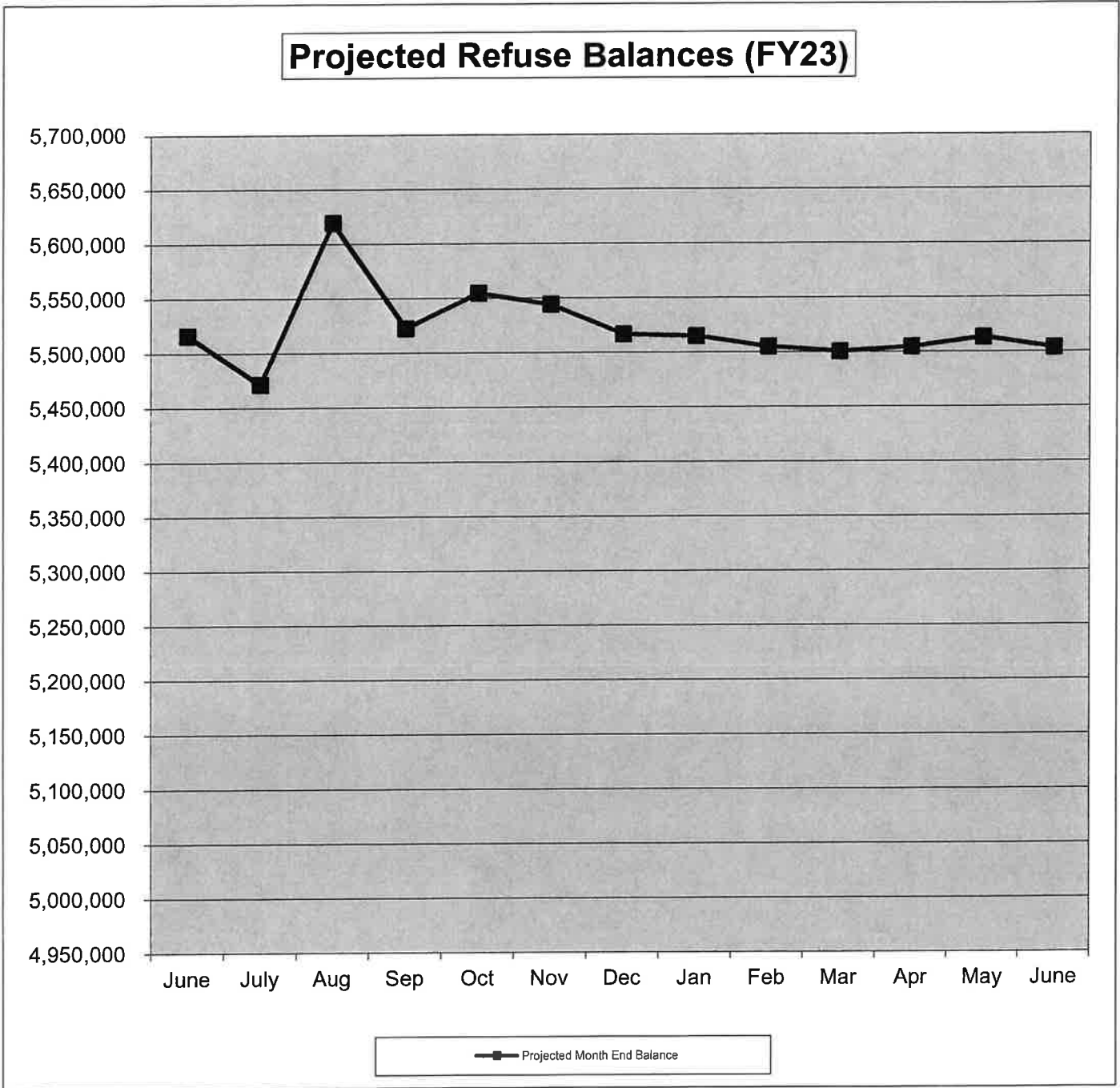
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CITY OF CEDAR FALLS
Historical Data
Revenues
Refuse

MONTH	FY20	FY21	FY22	3 YEAR AVERAGE	PERCENT	FY23 ESTIMATE
July	\$246,189	\$286,223	\$259,113	\$263,842	7.73%	\$271,047
August	433,052	391,437	312,793	379,094	11.11%	389,447
September	240,999	249,836	235,167	242,001	7.09%	248,598
October	268,167	264,465	302,614	278,415	8.16%	286,019
November	187,868	237,383	265,876	230,376	6.75%	236,645
December	283,492	276,830	283,969	281,430	8.25%	289,116
January	236,831	222,173	392,666	283,890	8.32%	291,643
February	197,138	207,078	245,602	216,606	6.35%	222,522
March	208,965	226,150	216,583	217,233	6.37%	223,196
April	214,806	285,408	252,361	250,858	7.35%	257,709
May	237,821	247,004		242,413	7.11%	249,033
June	502,093	547,873		524,983	15.39%	539,323
TOTAL	\$3,257,421	\$3,441,860	\$2,766,744	\$3,411,140	100.00%	\$3,504,300

CITY OF CEDAR FALLS
Historical Data
Expenditures
Refuse

MONTH	FY20	FY21	FY22	3 YEAR AVERAGE	PERCENT	FY23 ESTIMATE
July	\$327,582	\$285,109	\$288,851	\$300,514	8.98%	\$315,900
August	268,270	204,699	216,934	229,968	6.87%	241,742
September	388,660	237,932	358,725	328,439	9.82%	345,255
October	221,759	230,376	272,857	241,664	7.22%	254,037
November	217,652	273,658	213,757	235,022	7.02%	247,055
December	302,775	288,653	312,115	301,181	9.00%	316,601
January	407,692	206,754	222,642	279,029	8.34%	293,315
February	192,145	177,416	293,583	221,048	6.61%	232,365
March	188,349	231,853	230,078	216,760	6.48%	227,858
April	203,994	224,622	294,914	241,177	7.21%	253,526
May	268,820	188,059		228,440	6.83%	240,135
June	570,668	474,008		522,338	15.61%	549,080
TOTAL	\$3,558,366	\$3,023,139	\$2,704,456	\$3,345,580	100.00%	\$3,516,870



Refuse rates are evaluated every 2-3 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. Both garbage cans and container dumpsters increased in January 2022.

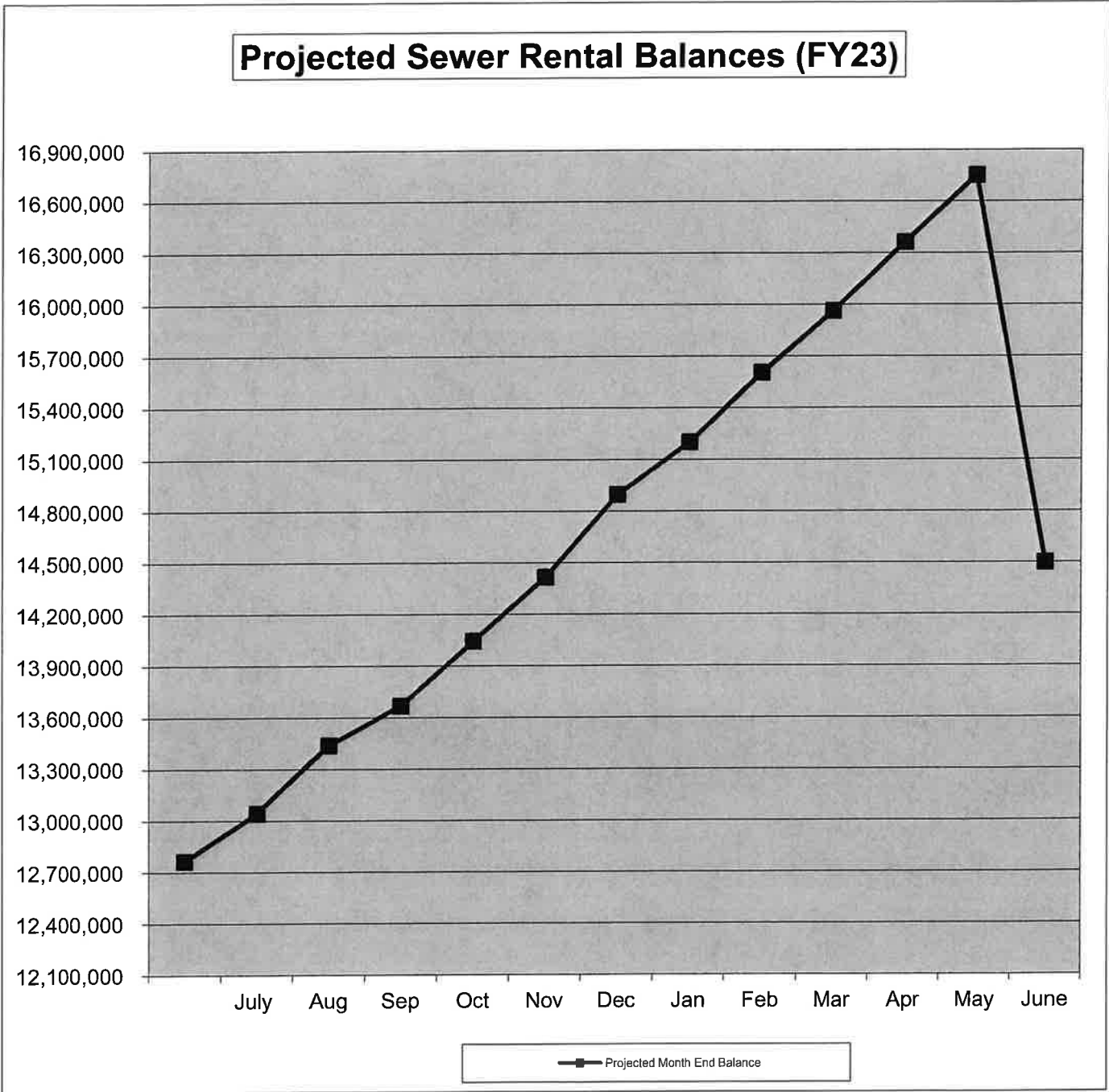
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**CITY OF CEDAR FALLS
Historical Data
Revenues
Sewer Rental**

MONTH	FY20	FY21	FY22	3 YEAR AVERAGE	PERCENT	FY23 ESTIMATE
July	\$592,109	\$741,427	\$627,749	\$653,762	7.77%	\$629,271
August	735,927	629,471	821,311	728,903	8.66%	701,598
September	614,939	625,423	649,897	630,086	7.48%	606,483
October	780,870	797,991	889,763	822,875	9.77%	792,049
November	513,000	691,238	760,467	654,902	7.78%	630,368
December	796,830	774,022	754,971	775,274	9.21%	746,232
January	715,283	579,610	652,759	649,217	7.71%	624,897
February	707,758	617,552	714,991	680,100	8.08%	654,623
March	697,150	659,207	700,877	685,745	8.15%	660,056
April	587,202	857,362	683,518	709,361	8.43%	682,787
May	751,968	653,401		702,685	8.35%	676,361
June	744,530	706,373		725,452	8.62%	698,275
TOTAL	\$8,237,566	\$8,333,077	\$7,256,303	\$8,418,361	100.00%	\$8,103,000

**CITY OF CEDAR FALLS
Historical Data
Expenditures
Sewer Rental**

MONTH	FY20	FY21	FY22	3 YEAR AVERAGE	PERCENT	FY23 ESTIMATE
July	\$336,761	\$337,378	\$477,548	\$383,896	5.50%	\$350,152
August	310,507	390,073	306,171	335,584	4.81%	306,086
September	667,521	282,680	293,960	414,720	5.94%	378,267
October	432,972	655,560	277,920	455,484	6.52%	415,448
November	300,963	262,562	283,005	282,177	4.04%	257,374
December	279,823	301,193	295,695	292,237	4.19%	266,550
January	502,689	255,668	295,126	351,161	5.03%	320,295
February	256,878	249,086	320,762	275,575	3.95%	251,353
March	324,272	332,872	334,498	330,547	4.73%	301,495
April	275,888	371,748	286,979	311,538	4.46%	284,155
May	341,219	285,391		313,305	4.49%	285,766
June	3,107,224	3,366,091		3,236,658	46.35%	2,952,161
TOTAL	\$7,136,717	\$7,090,302	\$3,171,664	\$6,982,884	100.00%	\$6,369,100



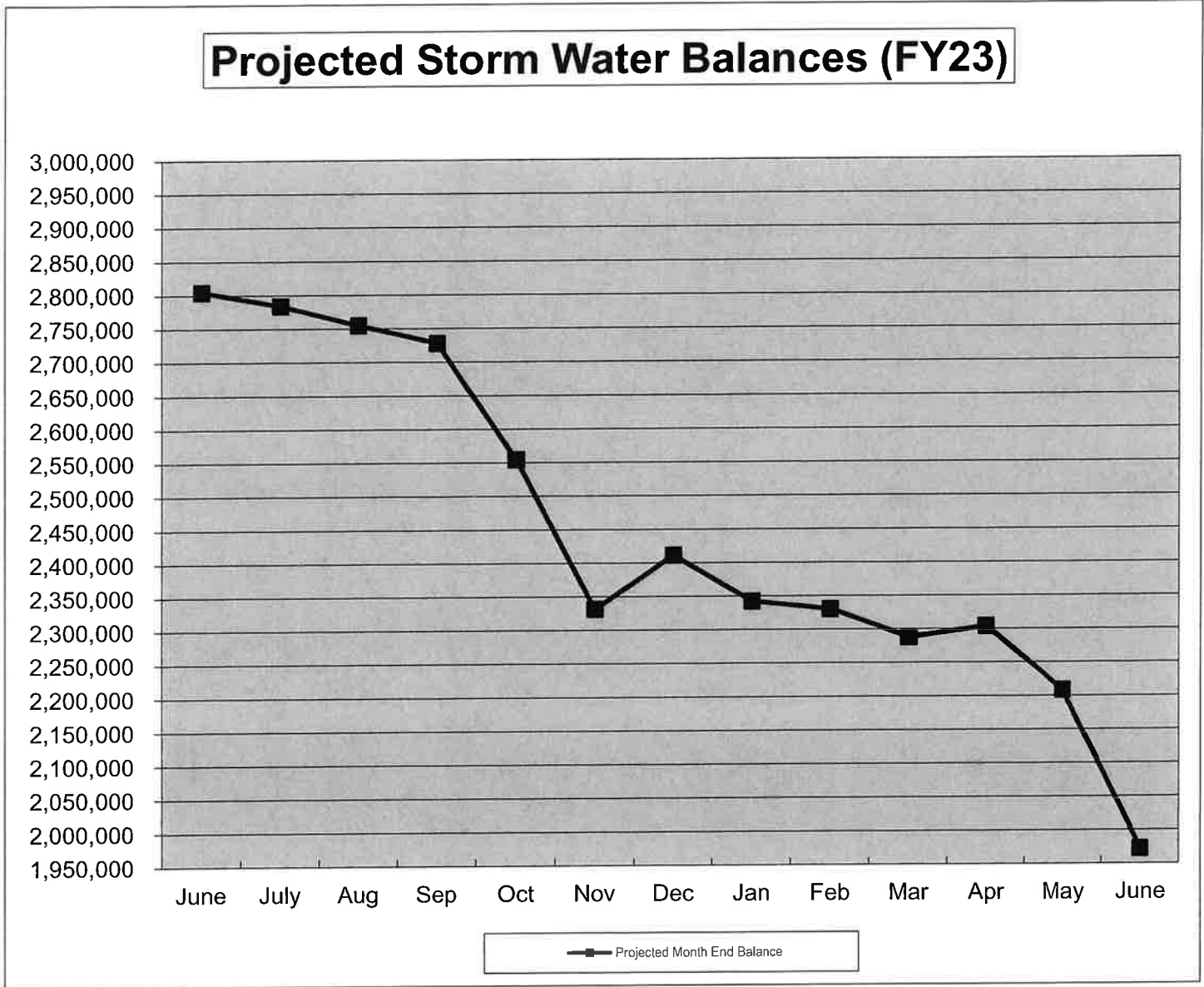
Sewer rates will increase by 7% annually for FY23 - FY27. These rate increases are necessary due to several projects that are helping the City to comply with EPA and DNR standards. The City is purposely building up cash reserves in this fund to help pay for large projects on the horizon.

CITY OF CEDAR FALLS
Historical Data
Revenues
Storm Water

MONTH	FY20	FY21	FY22	3 YEAR AVERAGE	PERCENT	FY23 ESTIMATE
July	\$89,781	\$88,715	\$90,847	\$89,781	6.43%	\$69,504
August	88,376	91,700	91,441	90,506	6.48%	70,065
September	86,058	90,837	91,571	89,489	6.41%	69,278
October	156,291	89,701	92,545	112,846	8.08%	87,360
November	112,411	88,178	93,242	97,944	7.01%	75,823
December	83,756	861,994	64,669	336,806	24.12%	260,739
January	84,110	88,070	91,987	88,056	6.31%	68,169
February	81,435	86,519	96,920	88,291	6.32%	68,351
March	89,151	92,906	92,851	91,636	6.56%	70,941
April	87,602	95,616	92,999	92,072	6.59%	71,278
May	173,195	88,392		130,794	9.37%	101,254
June	87,025	89,263		88,144	6.31%	68,239
TOTAL	\$1,219,191	\$1,851,891	\$899,072	\$1,396,366	100.00%	\$1,081,000

CITY OF CEDAR FALLS
Historical Data
Expenditures
Storm Water

MONTH	FY20	FY21	FY22	3 YEAR AVERAGE	PERCENT	FY23 ESTIMATE
July	\$50,352	\$66,621	\$54,659	\$57,211	4.70%	\$89,938
August	81,198	60,142	48,022	63,121	5.19%	99,229
September	80,782	42,788	60,332	61,301	5.04%	96,368
October	268,301	196,104	33,304	165,903	13.63%	260,808
November	414,363	43,654	112,449	190,155	15.62%	298,934
December	125,984	149,889	69,313	115,062	9.45%	180,883
January	182,759	44,398	34,619	87,259	7.17%	137,175
February	60,019	51,909	41,258	51,062	4.19%	80,272
March	29,126	43,993	142,100	71,740	5.89%	112,778
April	38,792	33,992	33,203	35,329	2.90%	55,539
May	212,158	38,613		125,386	10.30%	197,110
June	203,425	184,076		193,751	15.92%	304,586
TOTAL	\$1,747,259	\$956,179	\$629,259	\$1,217,277	100.00%	\$1,913,620



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.

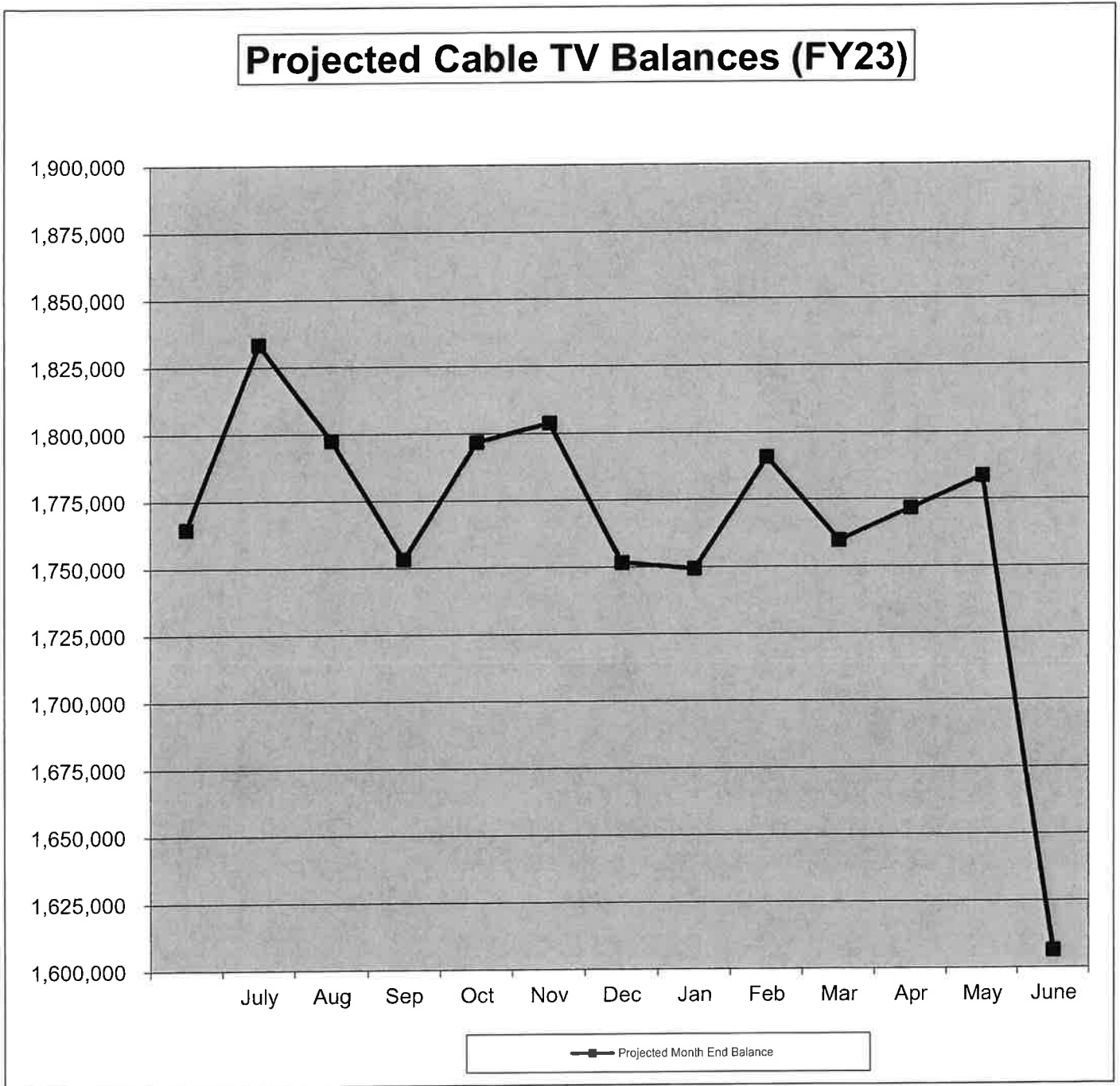
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CITY OF CEDAR FALLS
Historical Data
Revenues
Cable TV

MONTH	FY20	FY21	FY22	3 YEAR AVERAGE	PERCENT	FY23 ESTIMATE
July	\$139,894	\$136,930	\$131,114	\$135,979	25.13%	\$134,834
August	12,567	3,333	169	5,356	0.99%	5,311
September	3,010	2,021	193	1,741	0.32%	1,727
October	12,083	133,750	128,585	91,473	16.91%	90,702
November	134,618	2,251	713	45,861	8.48%	45,474
December	1,564	1,806	640	1,337	0.25%	1,325
January	2,711	1,719	124,624	43,018	7.95%	42,656
February	135,481	128,389	4,037	89,302	16.51%	88,550
March	7,243	2,657	1,139	3,680	0.68%	3,649
April	4,856	131,604	1,014	45,825	8.47%	45,440
May	145,743	983		73,363	13.56%	72,745
June	4,884	3,360		4,122	0.76%	4,087
TOTAL	\$604,654	\$548,803	\$392,228	\$541,058	100.00%	\$536,500

CITY OF CEDAR FALLS
Historical Data
Expenditures
Cable TV

MONTH	FY20	FY21	FY22	3 YEAR AVERAGE	PERCENT	FY23 ESTIMATE
July	\$46,065	\$49,949	\$78,633	\$58,216	9.51%	\$66,058
August	44,096	34,455	30,352	36,301	5.93%	41,191
September	37,623	36,783	47,595	40,667	6.64%	46,145
October	41,105	36,588	46,588	41,427	6.77%	47,008
November	35,968	31,152	34,534	33,885	5.53%	38,449
December	34,287	42,880	64,297	47,155	7.70%	53,507
January	50,845	34,413	33,655	39,638	6.47%	44,977
February	37,893	34,475	52,085	41,484	6.78%	47,073
March	31,052	29,500	31,084	30,545	4.99%	34,660
April	29,808	28,613	30,327	29,583	4.83%	33,569
May	32,159	74,960		53,560	8.75%	60,775
June	253,132	66,450		159,791	26.10%	181,317
TOTAL	\$674,033	\$500,218	\$449,150	\$612,252	100.00%	\$694,730



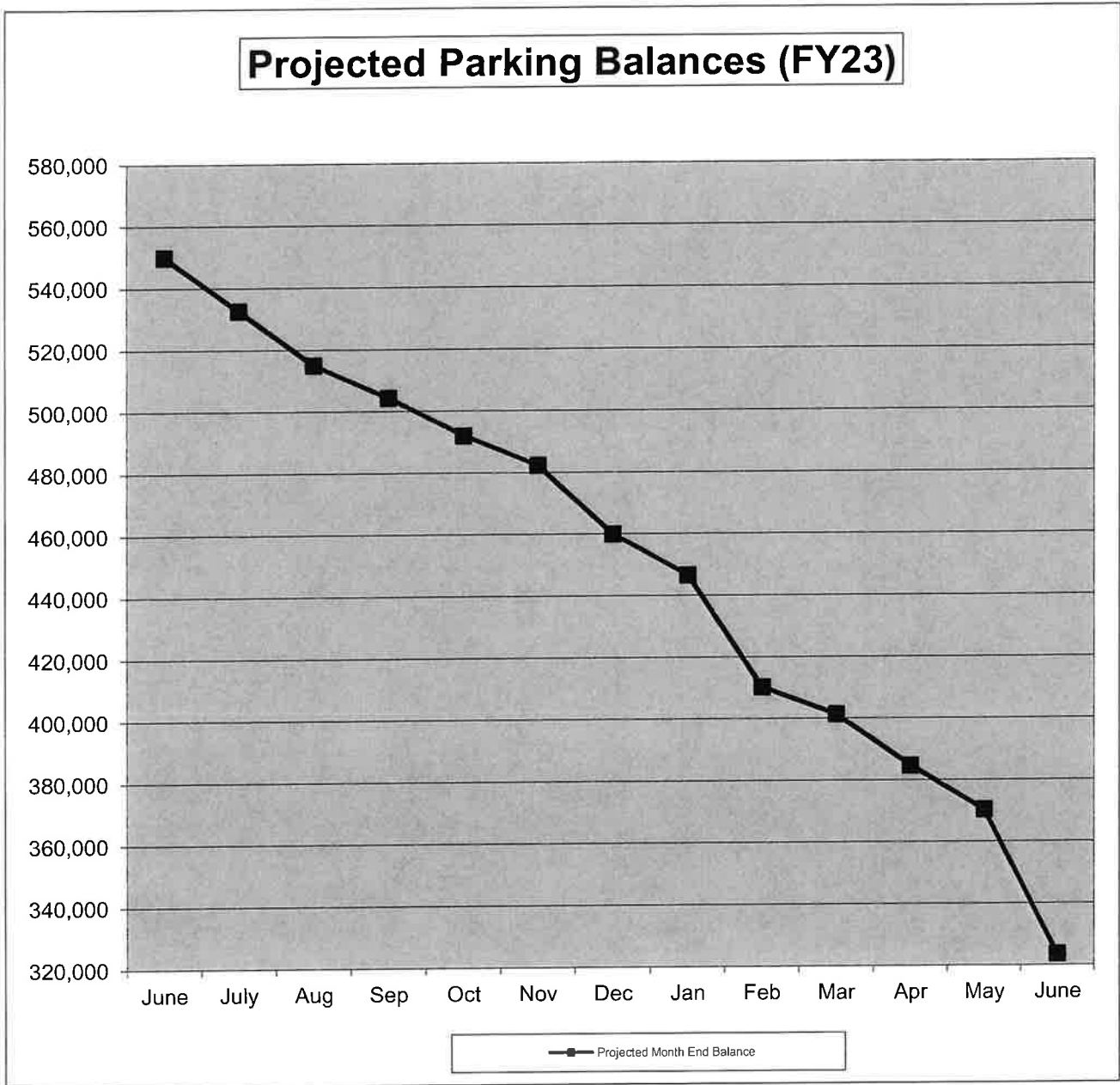
The Cable Television Fund balances fluctuate significantly throughout the year due to the timing of the receipt of franchise fees. The City receives cable television franchise fees quarterly in July, October, January and May each year.

CITY OF CEDAR FALLS
Historical Data
Revenues
Parking

MONTH	FY20	FY21	FY22	3 YEAR AVERAGE	PERCENT	FY23 ESTIMATE
July	\$22,541	\$8,128	\$14,505	\$15,058	7.79%	\$15,820
August	15,170	4,283	17,569	12,341	6.39%	12,965
September	12,985	12,826	23,125	16,312	8.44%	17,138
October	18,136	14,779	17,942	16,952	8.77%	17,812
November	16,477	17,713	21,830	18,673	9.66%	19,619
December	14,474	15,831	21,039	17,115	8.86%	17,981
January	19,338	5,209	19,738	14,762	7.64%	15,509
February	17,696	5,240	33,689	18,875	9.77%	19,831
March	41,743	8,481	24,003	24,742	12.81%	25,994
April	8,564	6,537	27,241	14,114	7.30%	14,829
May	13,598	6,899	10,249	10,249	5.30%	10,767
June	20,948	7,102		14,025	7.26%	14,735
TOTAL	\$221,670	\$113,028	\$220,681	\$193,218	100.00%	\$203,000

CITY OF CEDAR FALLS
Historical Data
Expenditures
Parking

MONTH	FY20	FY21	FY22	3 YEAR AVERAGE	PERCENT	FY23 ESTIMATE
July	\$13,526	\$22,589	\$35,974	\$24,030	7.71%	\$33,110
August	30,658	12,154	23,852	22,221	7.13%	30,618
September	17,531	20,970	21,940	20,147	6.47%	27,760
October	22,690	23,325	19,567	21,861	7.02%	30,121
November	16,126	26,699	21,095	21,307	6.84%	29,358
December	24,649	37,479	25,649	29,259	9.39%	40,315
January	17,179	22,991	22,690	20,953	6.73%	28,871
February	69,164	21,389	31,751	40,768	13.09%	56,173
March	35,228	19,184	21,551	25,321	8.13%	34,888
April	20,932	26,003	21,637	22,857	7.34%	31,495
May	15,925	20,518		18,222	5.85%	25,107
June	38,430	50,791		44,611	14.32%	61,467
TOTAL	\$322,038	\$304,092	\$245,706	\$311,555	100.00%	\$429,280



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.

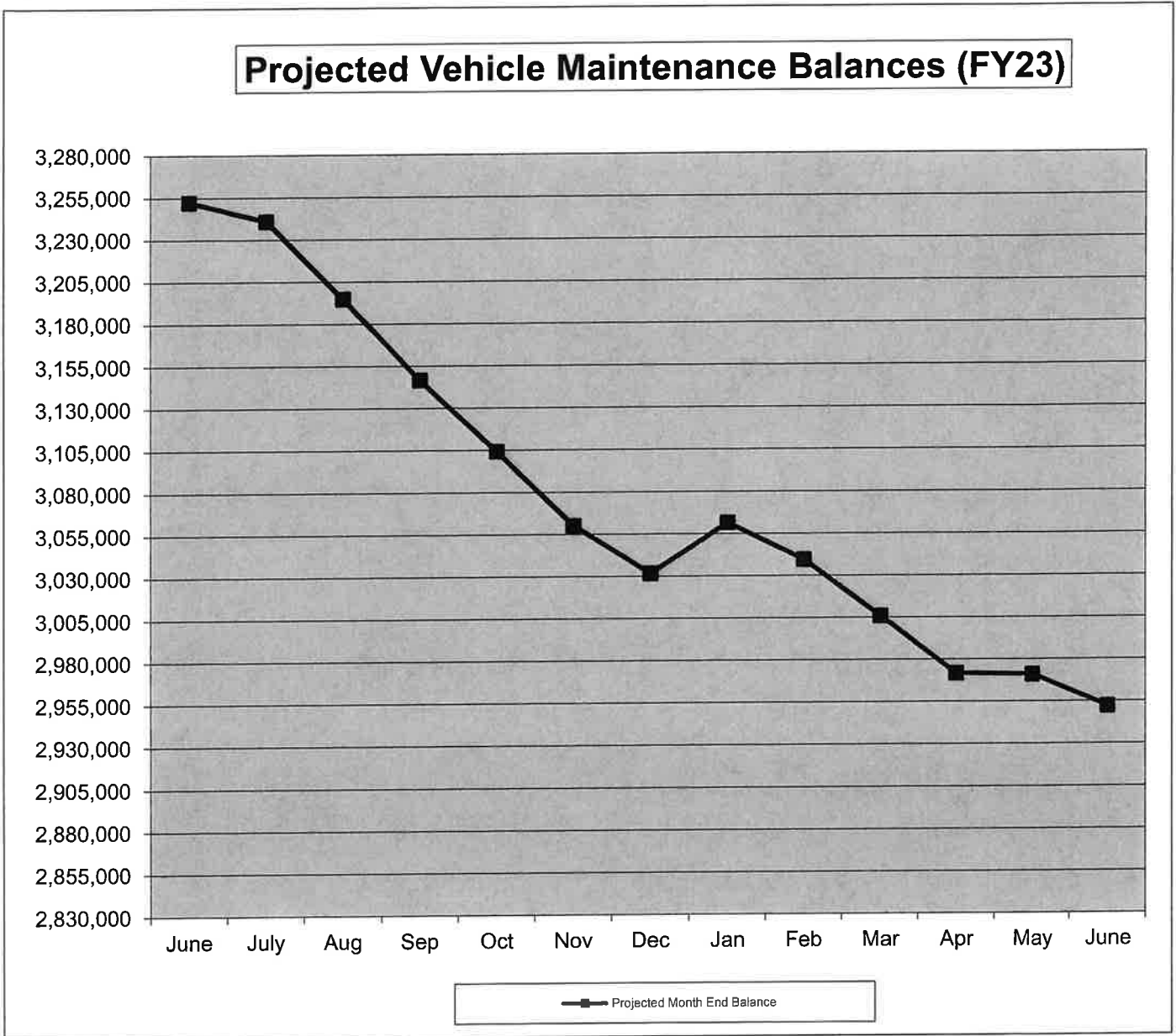
Cashfl23

CITY OF CEDAR FALLS
Historical Data
Revenues
Vehicle Maintenance

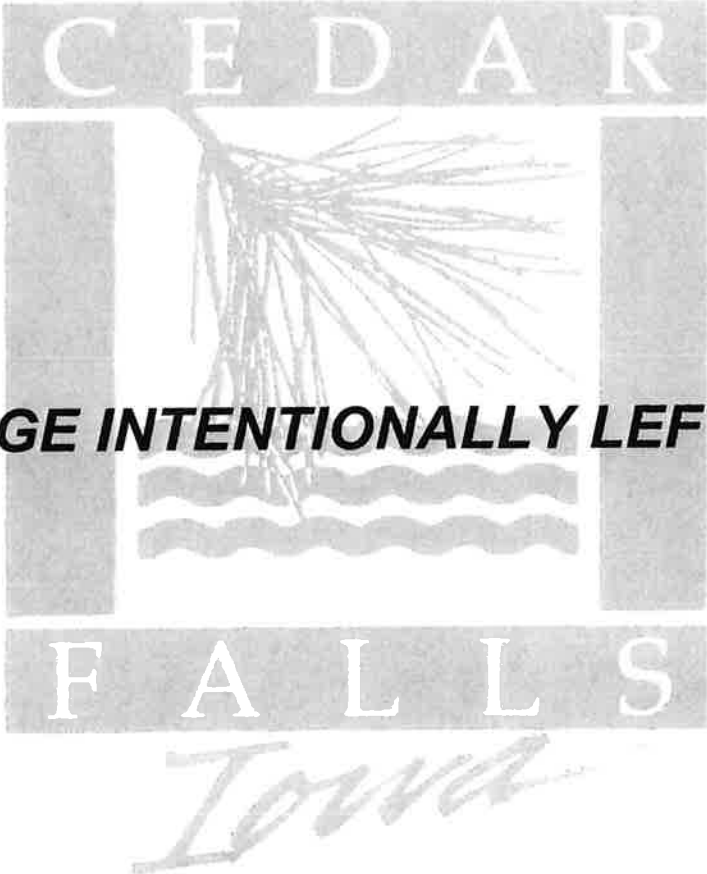
MONTH	FY20	FY21	FY22	3 YEAR AVERAGE	PERCENT	FY23 ESTIMATE
July	\$187,241	\$183,469	\$179,300	\$183,337	7.67%	\$163,750
August	187,613	199,019	182,630	189,754	7.94%	169,482
September	334,086	175,473	450,731	320,097	13.40%	285,900
October	189,795	180,055	183,446	184,432	7.72%	164,729
November	179,124	176,809	192,178	182,704	7.65%	163,185
December	191,260	173,572	190,161	184,998	7.74%	165,234
January	183,682	230,469	180,322	198,158	8.29%	176,988
February	175,955	195,644	247,840	206,480	8.64%	184,421
March	209,528	181,027	179,544	190,033	7.95%	169,731
April	186,166	179,559	182,238	182,654	7.64%	163,142
May	188,698	175,150		181,924	7.61%	162,489
June	181,299	188,080		184,690	7.73%	164,959
TOTAL	\$2,394,447	\$2,238,326	\$2,168,390	\$2,389,260	100.00%	\$2,134,010

CITY OF CEDAR FALLS
Historical Data
Expenditures
Vehicle Maintenance

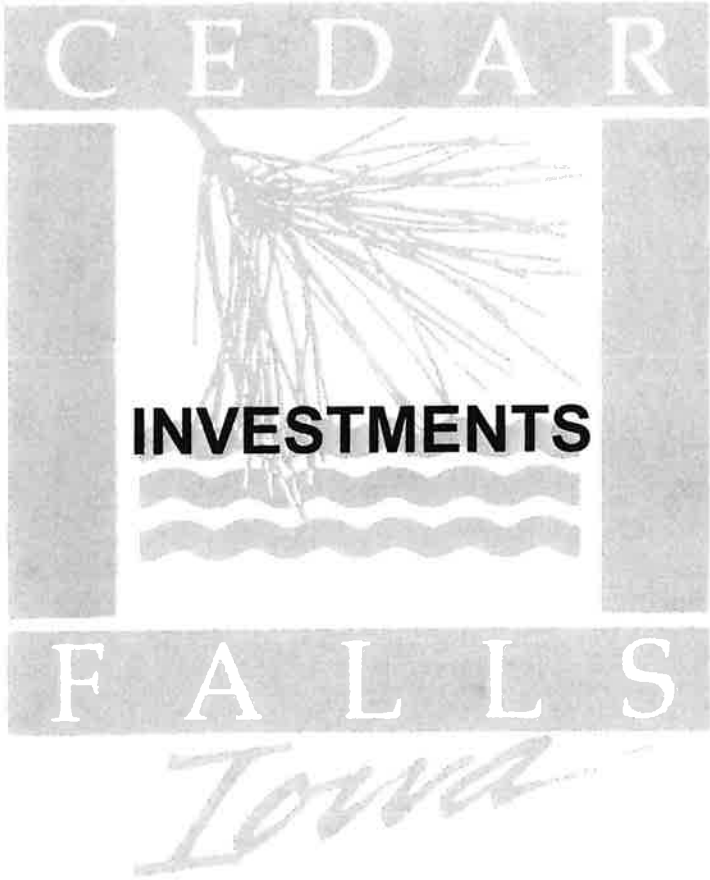
MONTH	FY20	FY21	FY22	3 YEAR AVERAGE	PERCENT	FY23 ESTIMATE
July	\$129,907	\$186,997	\$175,866	\$164,257	7.19%	\$175,075
August	253,990	148,534	204,216	202,247	8.86%	215,567
September	364,188	117,990	458,124	313,434	13.73%	334,078
October	156,199	161,906	265,005	194,370	8.51%	207,172
November	304,490	100,910	177,904	194,435	8.51%	207,241
December	144,518	179,766	220,668	181,651	7.95%	193,615
January	157,756	103,808	152,992	138,185	6.05%	147,287
February	172,815	258,166	149,515	193,499	8.47%	206,243
March	158,966	265,996	147,543	190,835	8.36%	203,404
April	237,443	162,889	154,722	185,018	8.10%	197,204
May	119,486	186,911		153,199	6.71%	163,289
June	170,767	174,185		172,476	7.55%	183,836
TOTAL	\$2,370,525	\$2,048,058	\$2,106,555	\$2,283,604	100.00%	\$2,434,010



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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interest

**SECURITIES HELD BY THE CITY ON MAY 1, 2022 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	01/28/22	07/28/22	0.200%	\$4,000,000	Midwest	3,967.12
	11/30/21	11/30/22	0.300%	\$4,000,000	Midwest	12,000.00
	12/30/21	12/30/22	0.300%	\$4,000,000	Midwest	12,000.00
	01/28/22	01/27/23	0.300%	\$4,000,000	US Bank	5,030.14
	02/28/22	02/28/23	0.550%	\$4,000,000	Midwest	7,353.42
	03/31/22	03/31/23	1.300%	\$4,000,000	US Bank	12,964.38
	03/31/22	03/31/23	1.300%	\$4,000,000	US Bank	12,964.38
	04/29/22	04/28/23	1.720%	\$4,000,000	US Bank	11,686.58
	04/29/22	04/28/23	1.720%	\$4,000,000	US Bank	11,686.58
	04/29/22	04/28/23	0.850%	\$4,000,000	Lincoln	5,775.34
POOLED TOTAL				\$40,000,000		\$95,427.94
INTEREST RECEIVED TO DATE:						
GENERAL FUND						22,422.34
STREET REPAIR						23,887.46
CABLE TV						2,558.75
PARKING FUND						791.18
VISITORS & TOURISM						825.34
POLICE RETIREMENT						25,745.62
FIRE RETIREMENT						22,213.15
LIBRARY RESERVE						47.59
SOFTBALL FUND						271.37
GOLF CAPITAL						692.71
REC CAPITAL						1,960.81
HEARST CAPITAL						497.15
WASHINGTON PARK						43.68
FEMA						1,997.28
FLOOD RESERVE FUND						3,858.41
STREET IMPROVEMENT						0.00
PARKADE RENOVATION						19.84
ECON. DEVELOPMENT						11,524.49
ECON. DEVELOPMENT LAND						1,662.64
REFUSE						6,916.55
SEWER RENTAL						15,779.77
STORM WATER						3,439.13
DATA PROCESSING						1,849.35
HEALTH INSURANCE						4,037.82
VEHICLE MAINTENANCE						4,214.79
PAYROLL						4,118.53
WORKER'S COMP.						1,618.83
LONG-TERM DISABILITY						553.18
LIABILITY INSURANCE						1,617.45
CAPITAL PROJECTS						35,112.44
TOTAL FY22 INTEREST - POOLED						\$295,705.59

TOTAL HELD SECURITIES ON MAY 1, 2022	\$40,000,000
TOTAL PROJECTED INTEREST EARNINGS FOR FY22	\$295,705.59
PROJECTED WEIGHTED AVERAGE RATE OF RETURN FY22	0.85%

interest

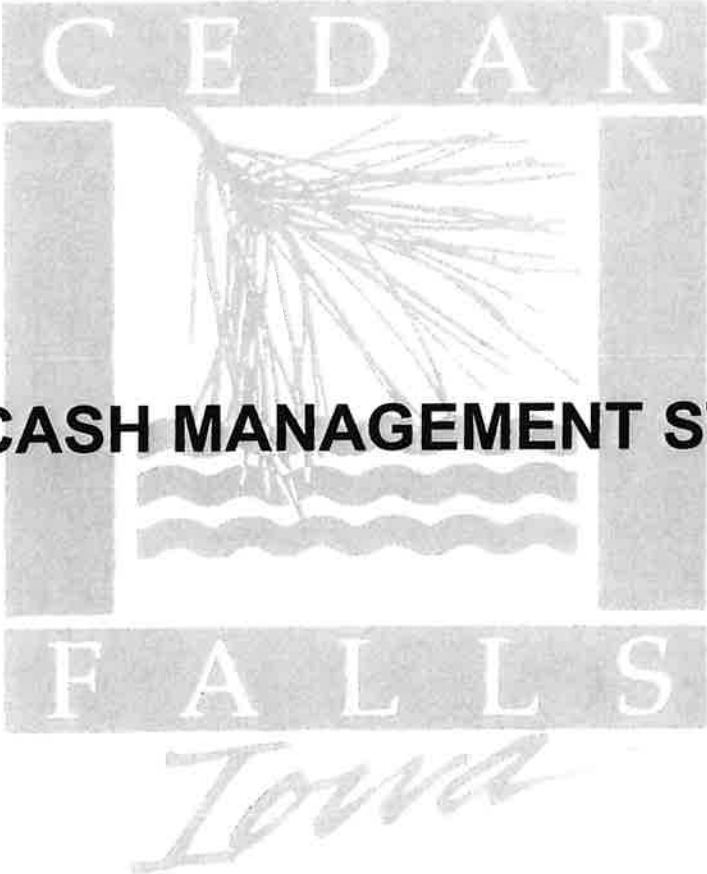
**SECURITIES HELD BY THE CITY
City of Cedar Falls, Iowa
May 1, 2022**

Fund #	Fund Name	Invest Type	Invest Date	Finance Instit.	Number	Rate	Maturity	Amount
	Combined	CD	01/28/22	Midwest	740615264	0.20%	07/28/22	\$4,000,000
	Combined	CD	11/30/21	Midwest	740612672	0.30%	11/30/22	\$4,000,000
	Combined	CD	12/30/21	Midwest	740614080	0.30%	12/30/22	\$4,000,000
	Combined	CD	01/28/22	US Bank	433085133	0.30%	01/27/23	\$4,000,000
	Combined	CD	02/28/22	Midwest	740616248	0.55%	02/28/23	\$4,000,000
	Combined	CD	03/31/22	US Bank	433085717	1.30%	03/31/23	\$4,000,000
	Combined	CD	03/31/22	US Bank	433085718	1.30%	03/31/23	\$4,000,000
	Combined	CD	04/29/22	US Bank	433086028	1.72%	04/28/23	\$4,000,000
	Combined	CD	04/29/22	US Bank	433086029	1.72%	04/28/23	\$4,000,000
	Combined	CD	04/29/22	Lincoln	3000983721	0.85%	04/28/23	\$4,000,000
TOTAL								\$40,000,000

CASH MANAGEMENT REPORT FUNDS
CITY OF CEDAR FALLS, IOWA

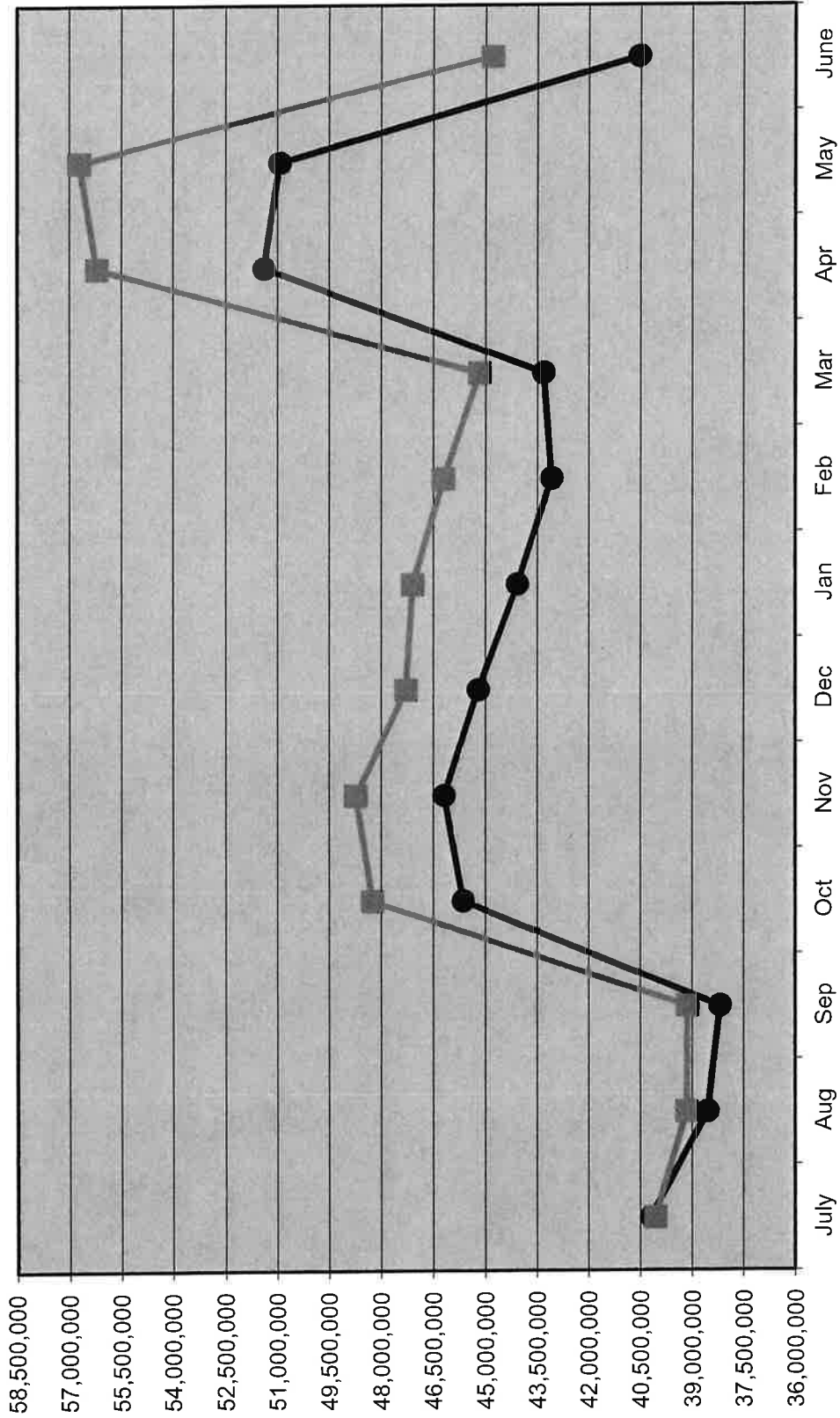
#	Fund Name	Maturity Date 07/22	Maturity Date 08/22	Maturity Date 09/22	Maturity Date 10/22	Maturity Date 11/22	Maturity Date 12/22	Maturity Date 01/23	Maturity Date 02/23	Maturity Date 03/23	Maturity Date 04/23	Maturity Date 05/23	Maturity Date 06/23	Total FY22 Investments	Investments Held At 6/30/22	Funds To Be Invested
	Pooled Funds	\$4,000,000	\$0	\$0	\$0	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$8,000,000	\$12,000,000	\$4,000,000	\$4,000,000	\$48,000,000	\$40,000,000	\$8,000,000
	TOTAL	\$4,000,000	\$0	\$0	\$0	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$8,000,000	\$12,000,000	\$4,000,000	\$4,000,000	\$48,000,000	\$40,000,000	\$8,000,000

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



FY22 CASH MANAGEMENT STATUS

FY22 Total Balance

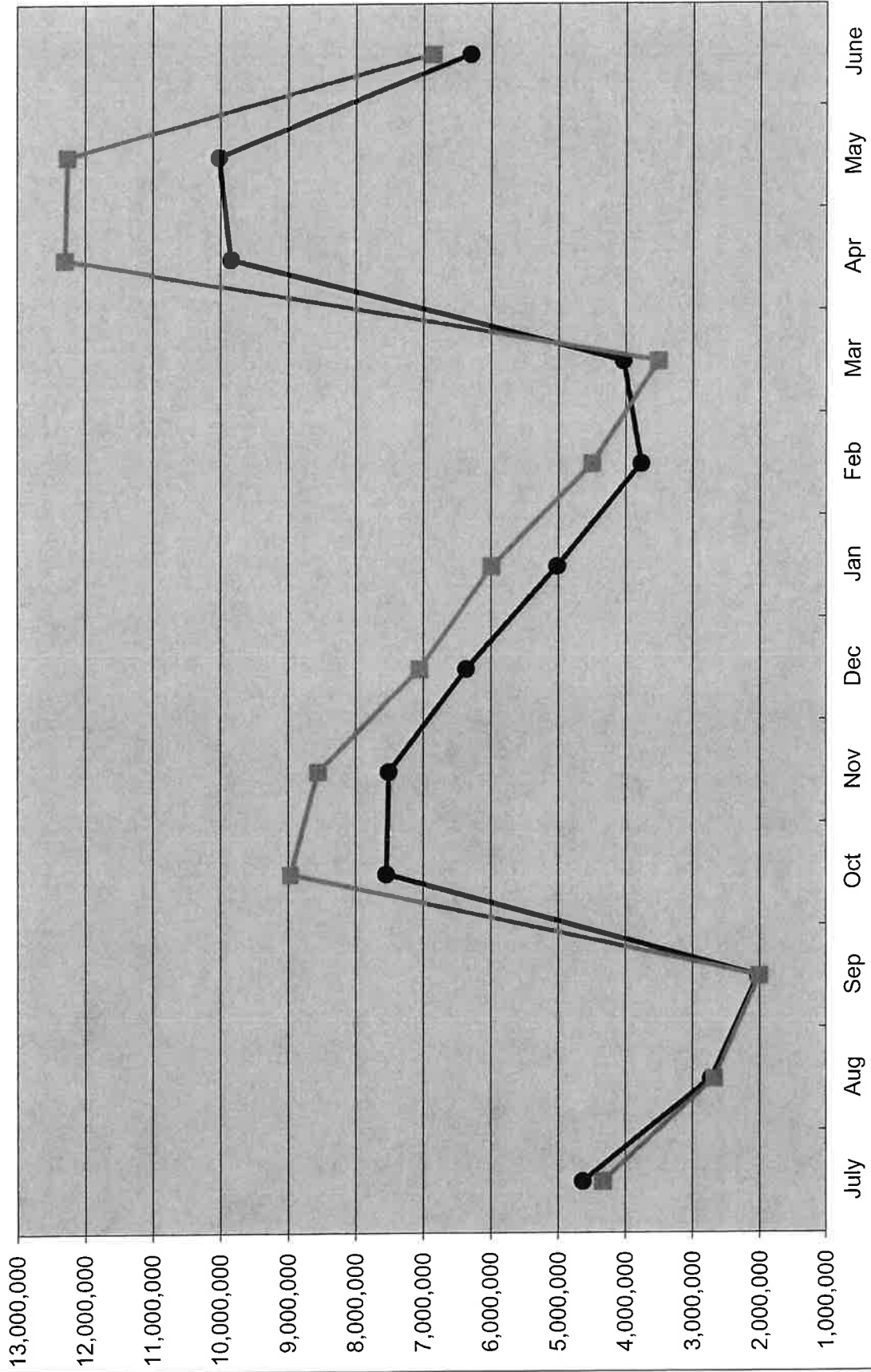


Actual Month End Balance

Projected Month End Balance

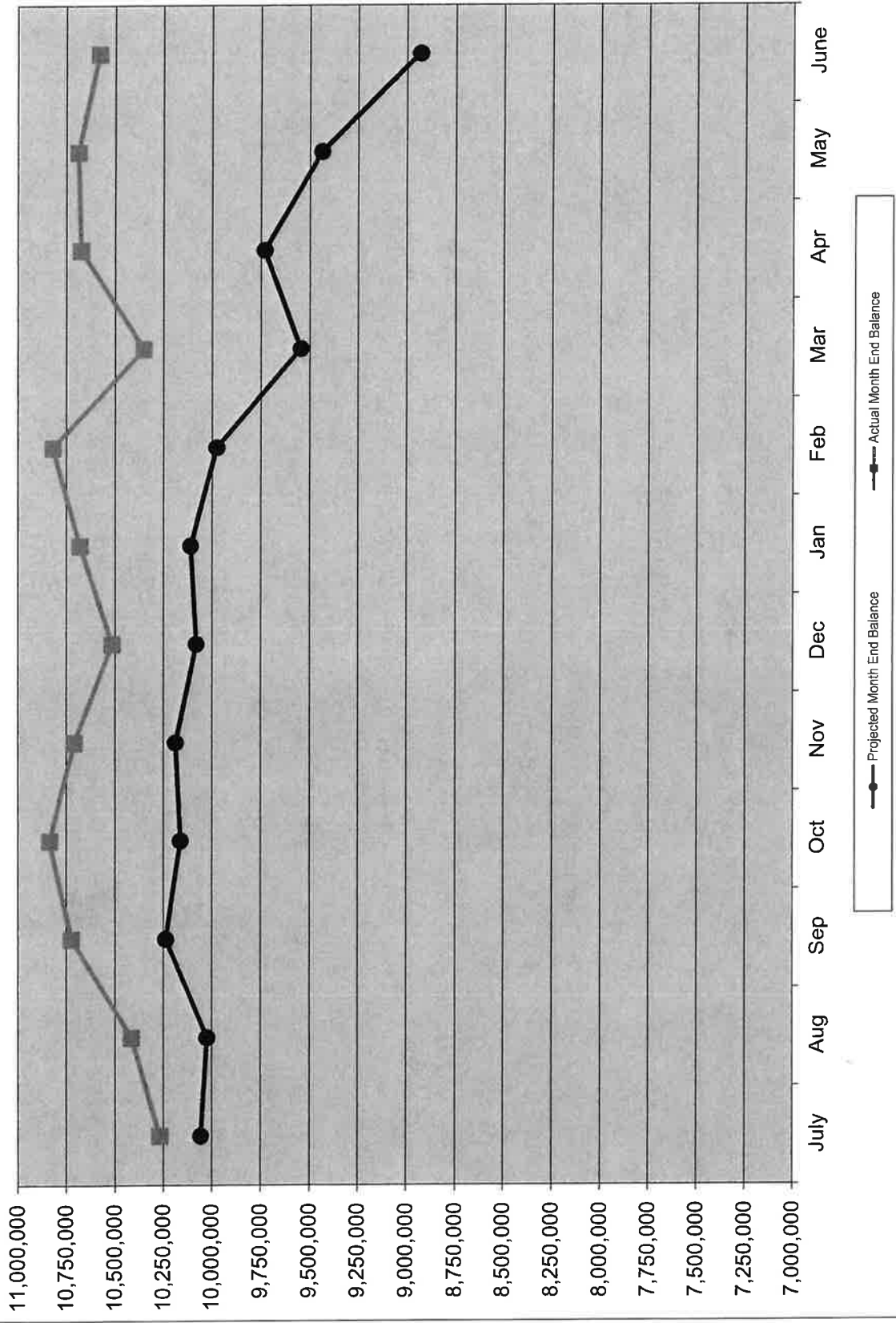
FY22 General Fund Balance

Balcom23



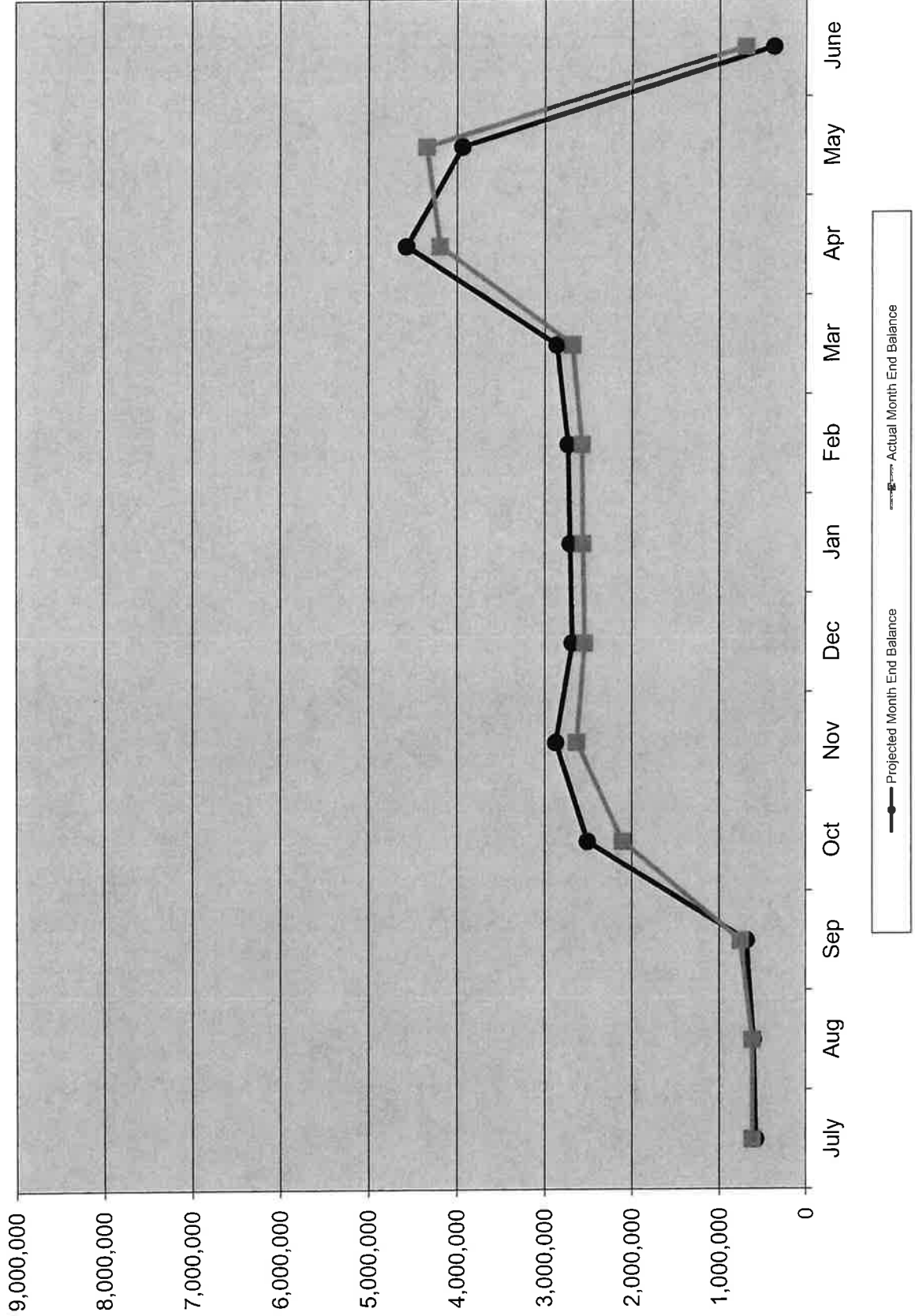
Balcom23

FY22 Street Construction Fund Balance



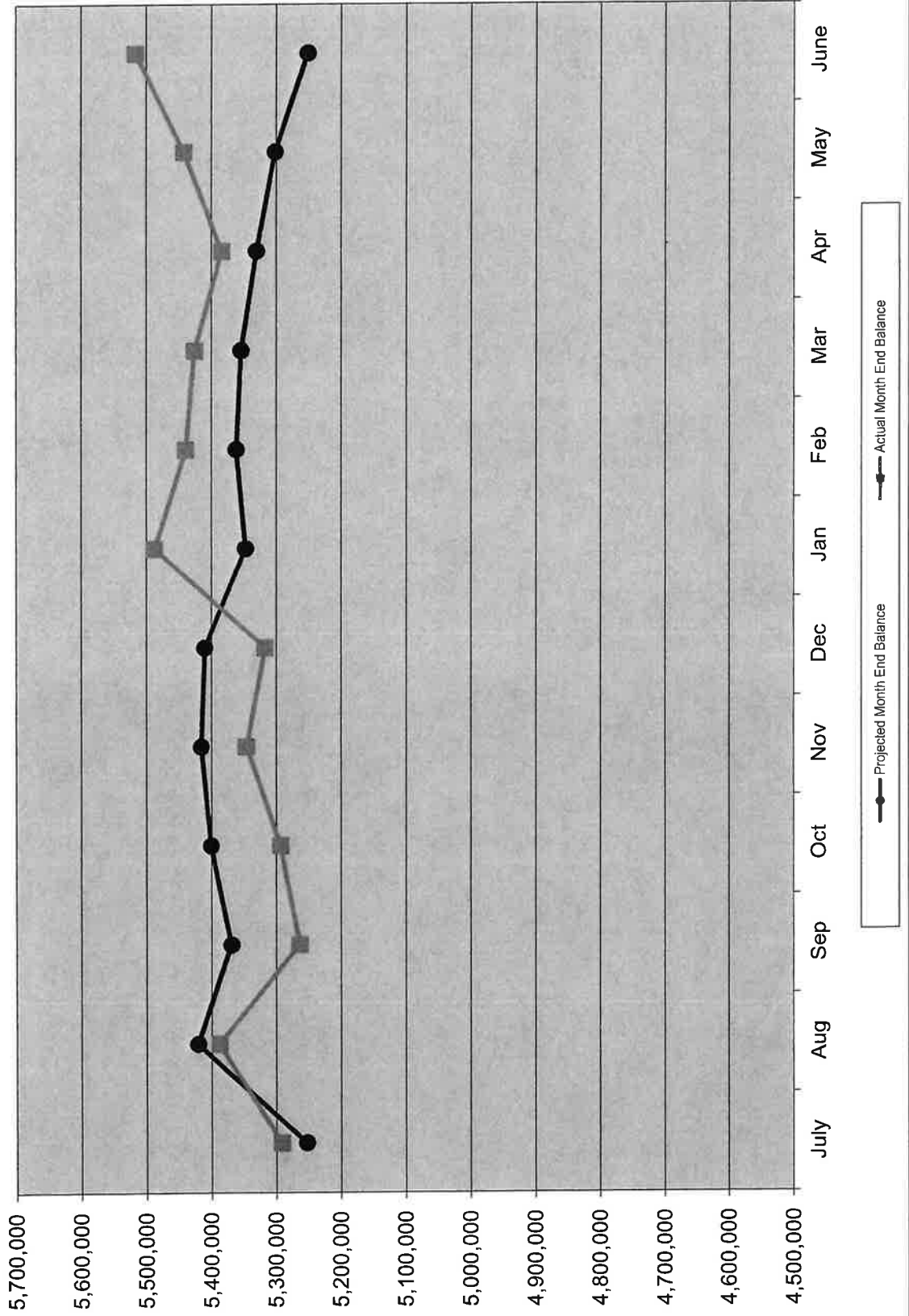
Balcom23

FY22 Debt Service Fund Balance



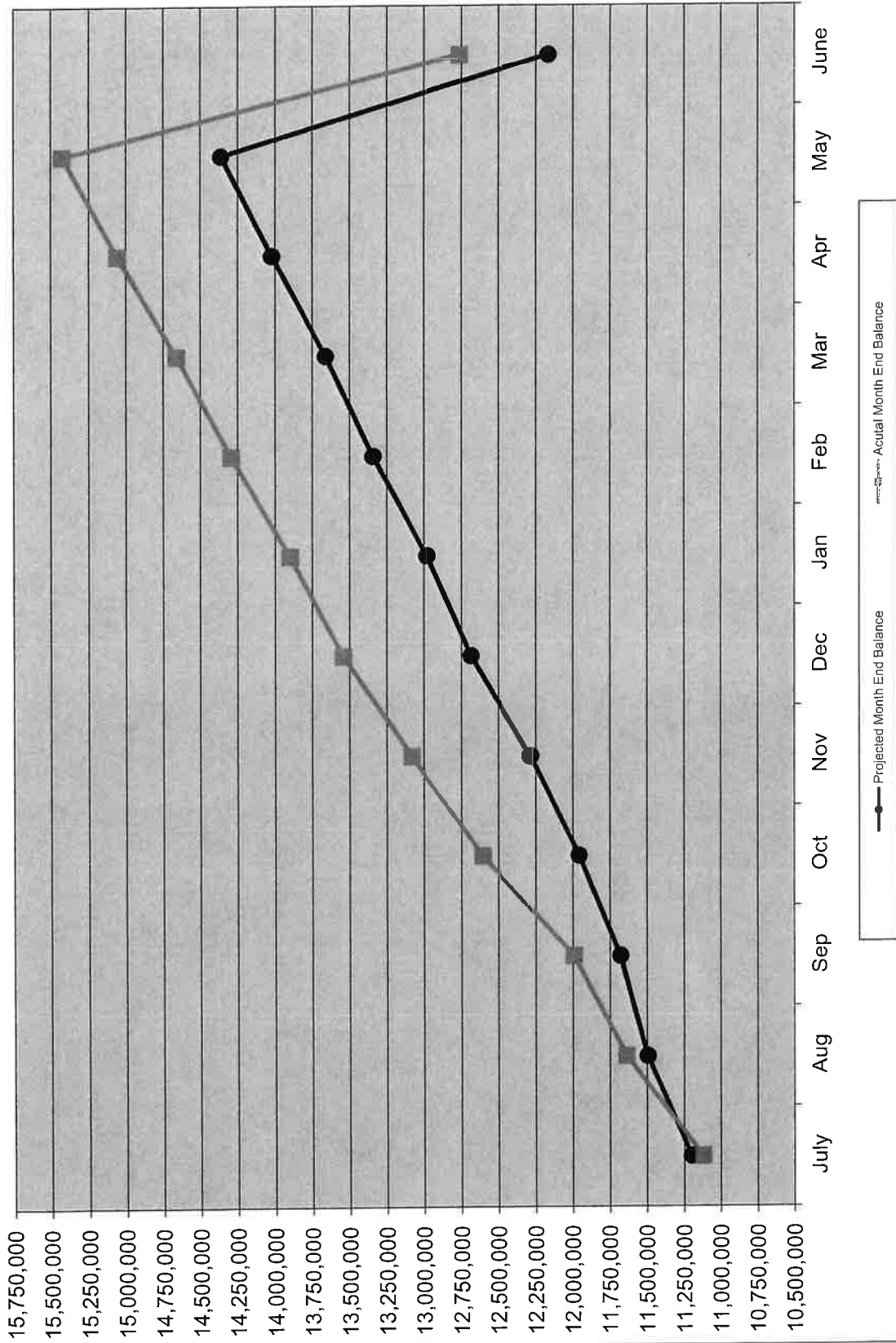
Balcom23

FY22 Refuse Fund Balance



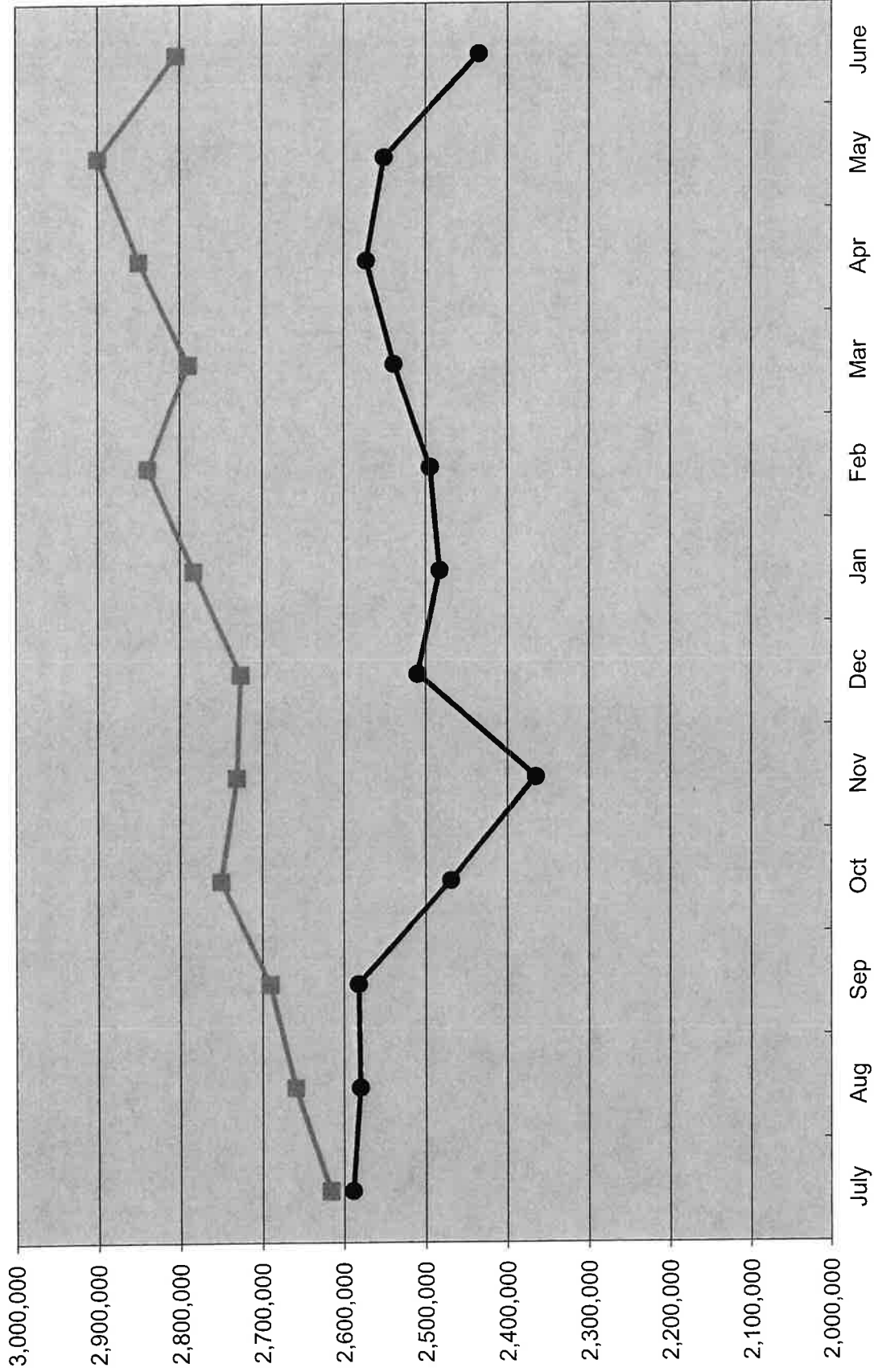
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FY22 Sewer Rental Fund Balance



FY22 Storm Water Fund Balance

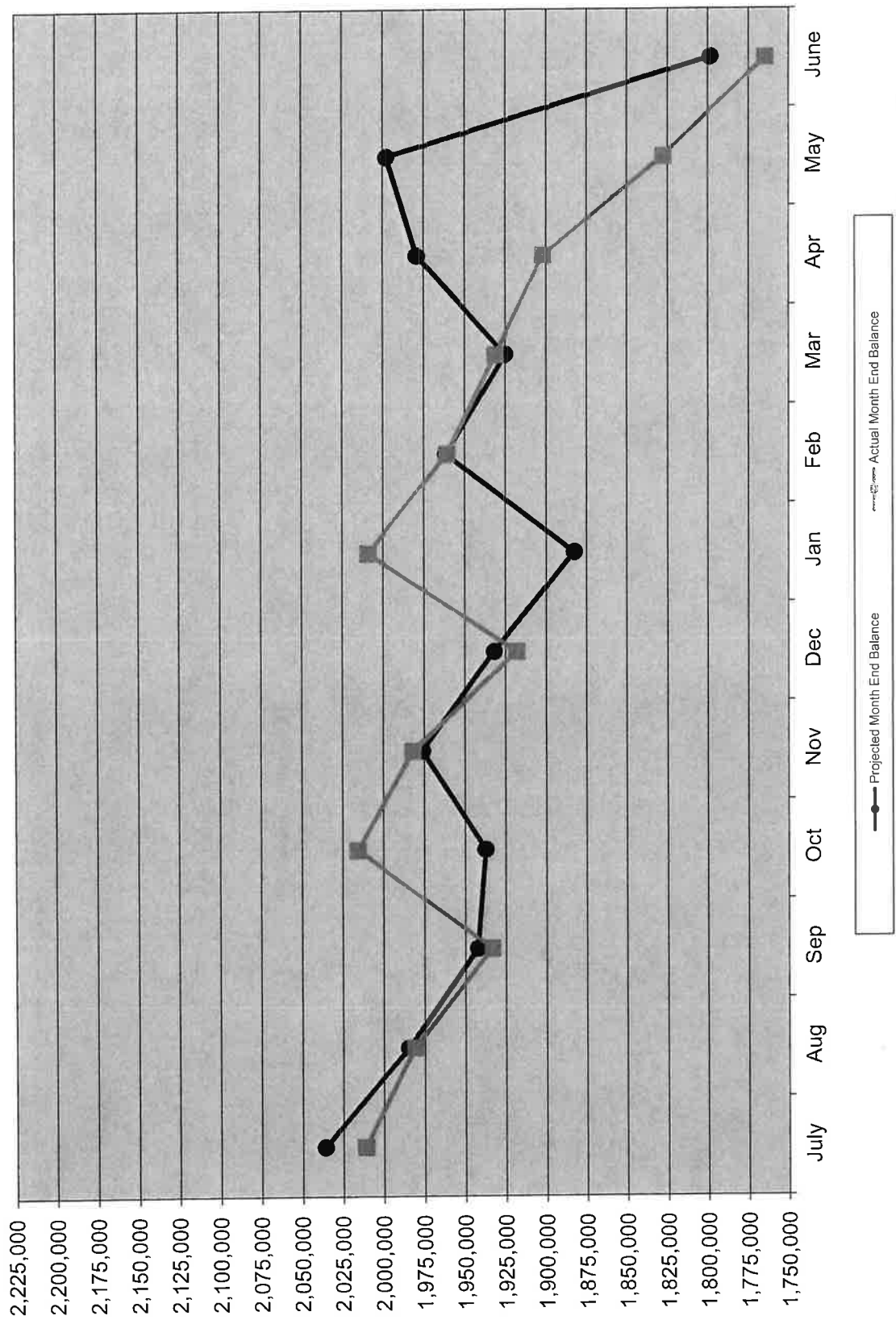
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Projected Month End Balance
Actual Month End Balance

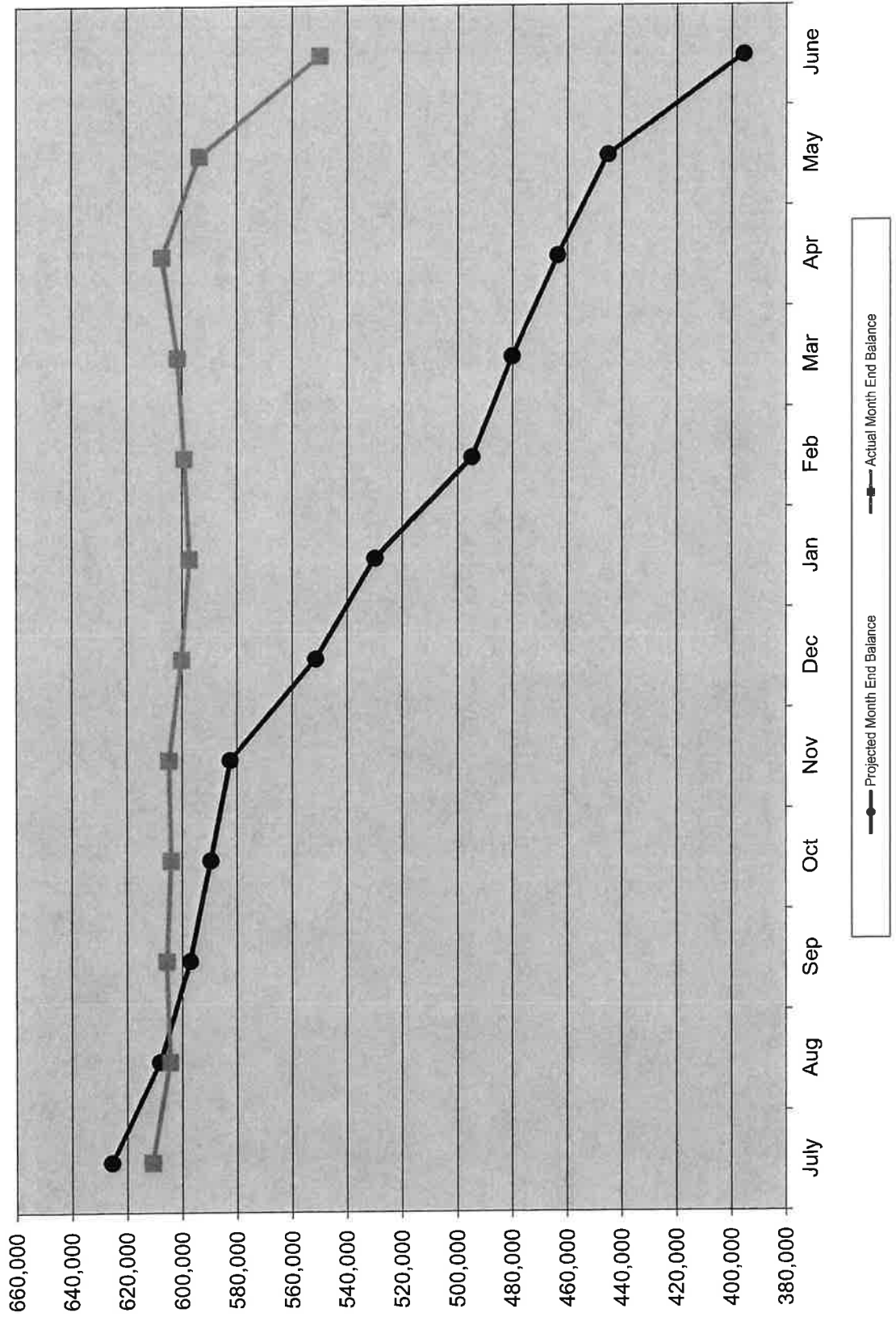
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FY22 Cable TV Fund Balance



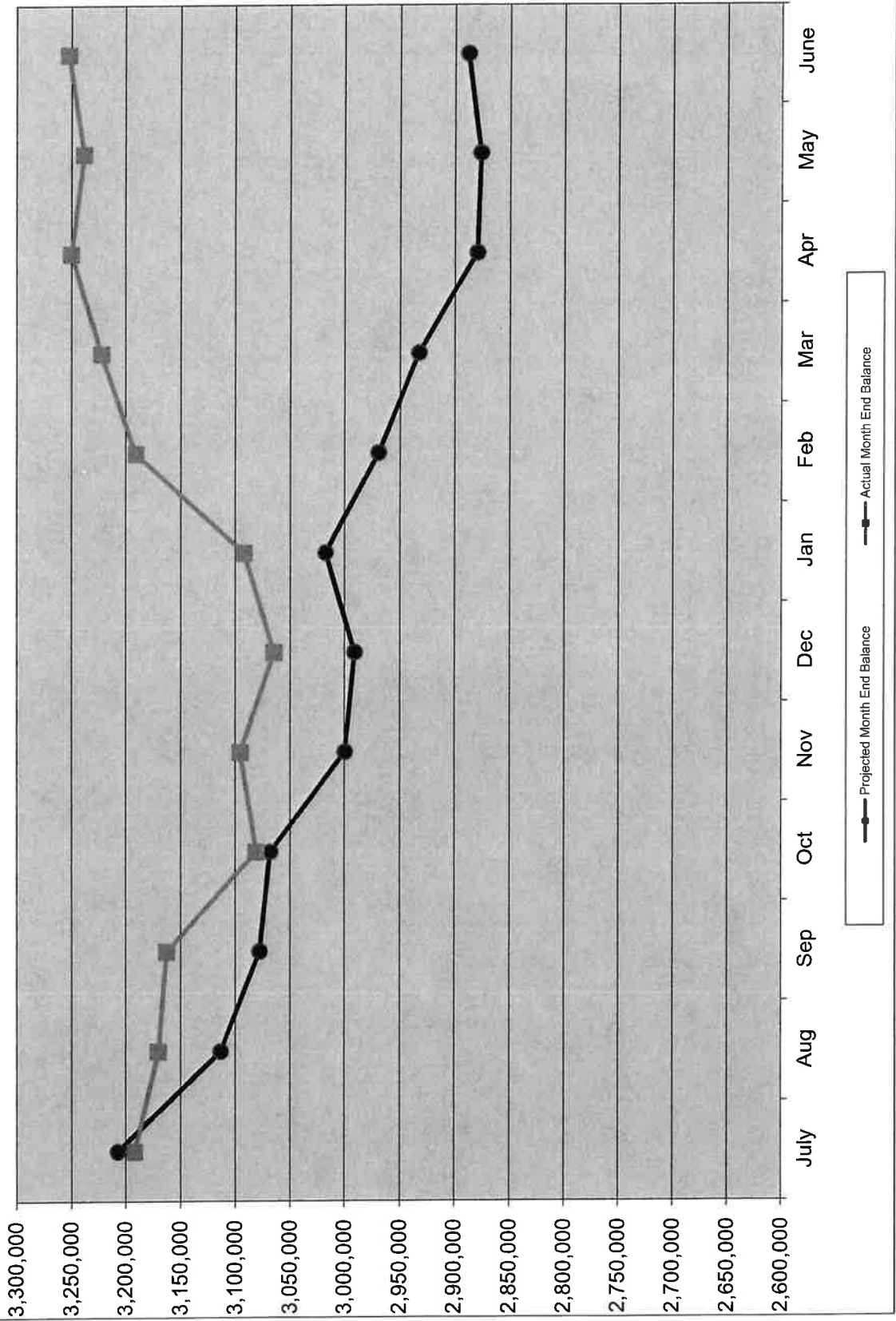
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FY22 Parking Fund Balance



Balcom23

FY22 Vehicle Maintenance Fund Balance



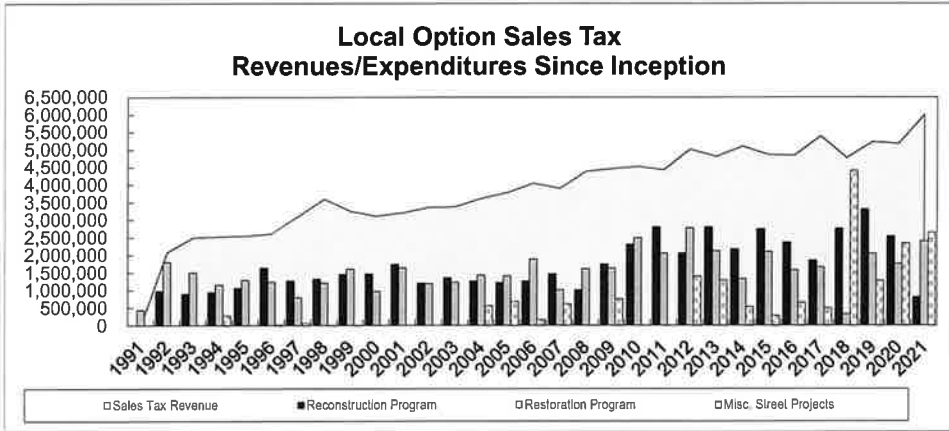


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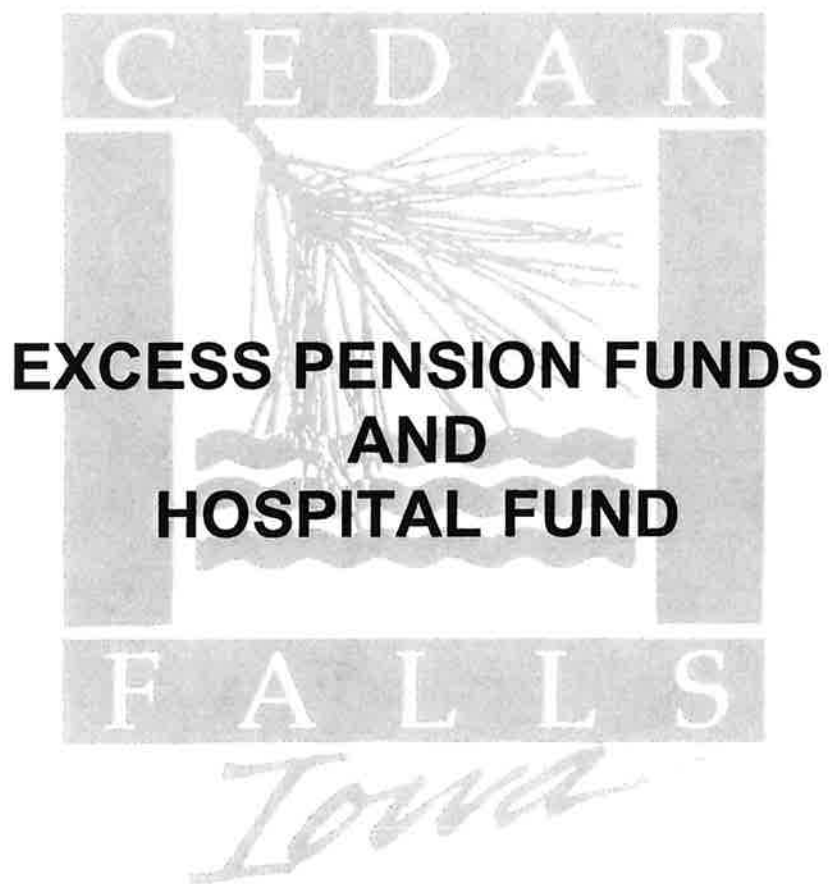
**LOCAL OPTION SALES TAX
PROJECTION**

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
Total	\$51,772,241.40	\$47,628,081.04	\$18,471,335.76	\$119,640,950.46

Over the past twenty-nine years, the Street Repair program has expended \$117,871,658 and has received local option sales tax revenue of \$119,640,950. This results in a balance that allows the program to completely cashflow itself. In FY23 reserve funds will be used to finance larger projects shown in the City's Capital Improvements Program.



Cash23/Pensions2

**City of Cedar Falls, Iowa
Excess Pension Fund
June 1, 2022**

Description	Invest. Type	Interest Rate	Maturity Date	Par Value	Annual Interest
Certificate of Deposit Police	CD	2.62%	06/16/22	\$765,000	\$20,043
Certificate of Deposit Police	CD	0.71%	06/16/23	\$1,020,000	\$7,242
Total Invested				\$1,785,000	\$27,285

*Due to low rates of return on certificates of Deposit \$1,701,378 is held in the City's money market account.

**City of Cedar Falls, Iowa
Excess Pension Fund
June 1, 2022**

Description	Invest. Type	Interest Rate	Maturity Date	Par Value	Annual Interest
Certificate of Deposit Fire	CD	2.62%	06/16/22	\$717,000	\$18,785
Certificate of Deposit Fire	CD	0.71%	06/16/23	\$595,000	\$4,225
Total Invested				\$1,312,000	\$23,010

*Due to low rates of return on certificates of Deposit \$1,971,001 is held in the City's money market account.

Hospital

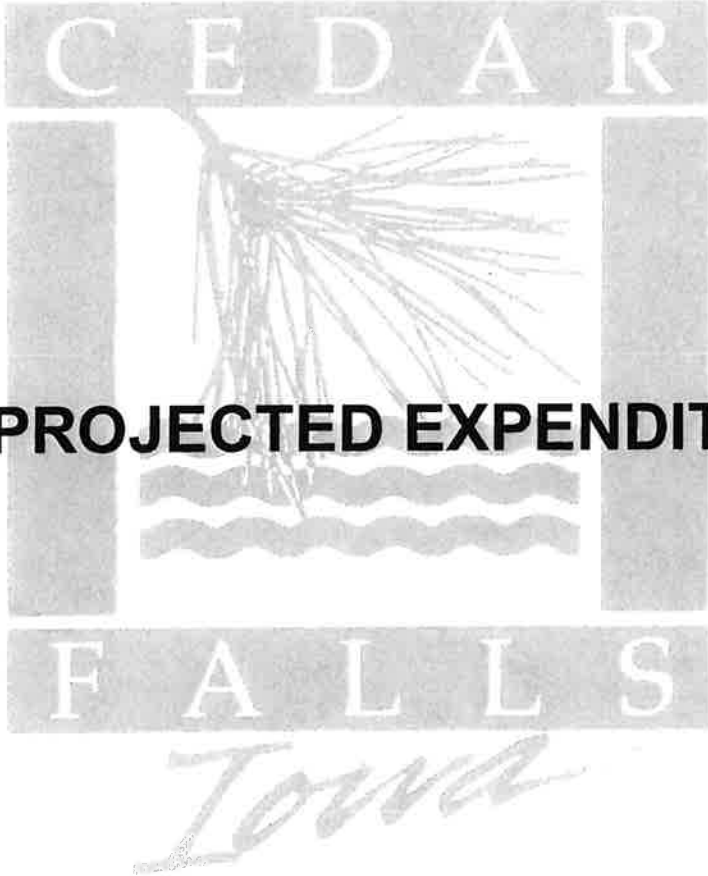
**City of Cedar Falls, Iowa
Hospital Fund
June 1, 2022**

Description	Invest. Type	Interest Rate	Maturity Date	Par Value	Annual Interest
Certificate of Deposit	CD	0.32%	07/13/22	\$4,500,000	\$14,400
TOTAL				\$4,500,000	\$14,400

*Due to low rates of return on certificate of deposit \$6,858,537 is held in the City's money market account.



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FY23 PROJECTED EXPENDITURES

capital23

FY23 CAPITAL EXPENDITURES

GENERAL FUND

	<u>ITEM</u>	<u>AMOUNT</u>	<u>DATE</u>
Mayor			
Mayor	Office Equipment	\$500	04/23
Administrative			
General	One-time capital project	521,500	04/23
City Administrator	Office Equipment	600	04/23
Finance & Business Operations			
Administration	Office Equipment	500	04/23
Financial Services	Office Equipment	3,000	04/23
Human Resources	Office Equipment	500	04/23
Public Records	Office Equipment	1,500	04/23
Community Development			
Planning & Comm. Service	Office Equipment	90	04/23
Inspection Services	Office Equipment	750	04/23
Cultural Services	Equipment	4,000	04/23
	Hearst Usage Study	30,000	07/22-06/23
Public Works			
Cemetery	Structure, Improvement & Building	1,000	04/23
Engineering Services	Levee Maintenance	5,000	07/22-06/23
Park	Inclusive Park Maint.	6,000	07/22-06/23
	Pickleball Court Maint.	35,000	04/23
	New Park Signage	25,000	04/23
	Street Tree Replacement	8,000	04/23
	Emerald Ash Borer	25,000	04/23
	Seerley Park Renovation	25,000	04/23
	RAB Landscaping	5,000	04/23
	Equipment	9,000	04/23
Public Buildings	Community Center Flooring	57,000	04/23
	Bldg. Exterior Waterproofing	60,000	04/23
	LED Lighting (Aquatic Center)	25,000	04/23
	Siren Replacement	60,000	04/23
Public Safety Services			
Fire Operations	Fire Hose	6,000	04/23
	AED	15,000	04/23
Police Operations	Ballistic Vests	9,750	04/23
	Lab & Investigative Equip.	10,000	04/23
	Equipment Reserve	9,000	04/23
	Weapons	18,000	04/23
	Radar	9,000	04/23

ENTERPRISE ACCOUNTS

	<u>ITEM</u>	<u>AMOUNT</u>	<u>DATE</u>
Finance & Business Operations			
Cable Television	Equipment Upgrades	100,000	04/23
	Video Switch	40,000	04/23
	Broadcast Lenses	75,000	04/23
Data Processing	Business Continuity	7,000	07/22-06/23
	Network Upgrades	75,000	04/23
	Computer Installation Program	70,000	04/23
	Document Imaging	20,000	04/23
	Police Computers	20,000	04/23
	Mobile App	1,950	04/23
	Mid-Operating	15,000	04/23
	Penn Testing	80,000	04/23
Vehicle Replacement	Equipment Replacement Program	459,000	04/22
GO Bond Fund	Annual Street Repair - Amenities	60,000	07/22-06/23
	Bunker Gear	45,000	07/22-06/23
	Camera's	20,000	07/22-06/23
	Cedar Heights Drive	2,190,000	07/22-06/23
	Cedar River Project	3,930,000	07/22-06/23
	Financial System	300,000	07/22-06/23
	Greenhill Road & South Main Intersection	250,000	07/22-06/23
	Infrastructure Oversizing	50,000	07/22-06/23
	Katowski Box Culvert	40,000	07/22-06/23
	Main Street	1,500,000	07/22-06/23
	Pedestrian Bridge Replacement	75,000	07/22-06/23
	Sidewalk Reconstruction Program	75,000	07/22-06/23
	Slope Rapair	205,000	07/22-06/23
	Trail Oversizing	20,000	07/22-06/23
	West 23rd Street	50,000	07/22-06/23
TIF Bond Fund	Annual Rebates	1,591,710	07/22-06/23
	College Hill Maintenance & Improvements	5,000	07/22-06/23
	Downtown Parking Lot Improvemens	300,000	07/22-06/23
	Downtown Parking Ramp Study	100,000	07/22-06/23
	Downtown Maintenance & Improvements	10,000	07/22-06/23
	Downtown Streetscape	200,000	07/22-06/23
	Gibson Property Development	1,075,000	07/22-06/23
	Industrial Park Expansion	3,000,000	07/22-06/23
	Industrial Park Land Acquisition	1,500,000	07/22-06/23
Intersection Improvements	952,500	07/22-06/23	

ENTERPRISE ACCOUNTS

	<u>ITEM</u>	<u>AMOUNT</u>	<u>DATE</u>
	Main Street	500,000	07/22-06/23
	Northern Ind. Park Maintenance	30,000	07/22-06/23
	Olive Street Box Culvert	800,000	07/22-06/23
	Ridgeway Ave. Reconstruction	1,965,000	07/22-06/23
	Viking Road Reconstruction	3,925,000	07/22-06/23
	W. 22nd St. Realignment & Expansion	25,000	07/22-06/23
Street Repairs	Street Resurfacing & Reconstruction	3,550,000	07/22-06/23
	Cedar Heights Drive	1,397,500	07/22-06/23
	Greenhill Rd. & South Main	1,700,000	07/22-06/23
	Hudson Rd. Bridge Deck	600,000	07/22-06/23
	Intersection Improvements	525,000	07/22-06/23
	Main Street	1,088,000	07/22-06/23
	Seal Coat	100,000	07/22-06/23
	West 22nd St. Expansion	400,000	07/22-06/23
	West 27th St.	1,118,000	07/22-06/23
Capital Projects	Cedar River Recreational Improvements	1,000,000	07/22-06/23
	City Hall Repurpose & Remodel	2,316,380	07/22-06/23
	Code Enforcement, Property Clean-up, Condemnation	45,000	07/22-06/23
	College Hill TIF SSMID Reimbursement	3,110	07/22-06/23
	Cedar River Dam Improvements	75,000	07/22-06/23
	Center St. Improvements	375,500	07/22-06/23
	Door Lock System	50,400	07/22-06/23
	Downtown TIF SSMID Reimbursement	235,870	07/22-06/23
	Financial System Transfers	800,000	07/22-06/23
	Northern Cedar Falls Landscape Improvement	25,000	07/22-06/23
	Parks & Public Land Master Plan	75,000	07/22-06/23
	Trail Maintenance	50,000	07/22-06/23
	Trail Reconstruction	50,000	07/22-06/23
Community Center	Equipment	500	04/23
Community Development			
Tourism & Visitors	Building Reserve	20,000	07/22-06/23
	Building Loan Repayment	10,000	07/22-06/23
	Bike on-street Signage	5,000	07/22-06/23
	Patio Landscaping	30,000	07/22-06/23
	Equipment	2,200	04/23
Capital Reserves	Birdsall Fencing	3,000	07/22-06/23
	Rec Center Heat Pumps	20,000	07/22-06/23

ENTERPRISE ACCOUNTS

Item 2.

	<u>ITEM</u>	<u>AMOUNT</u>	<u>DATE</u>
	Rec Weight Equipment	300,000	07/22-06/23
	Falls - Maintenance	67,000	07/22-06/23
	Falls - Fence Location	5,000	07/22-06/23
	Pheasant Ridge Cart Path Renovation	65,000	07/22-06/23
	Golf Course Maintenance	5,000	07/22-06/23
	Hearst Usage Study	25,000	04/23
Public Works			
Storm Water	Infrastructure Oversizing	30,000	07/22-06/23
	Center Street Storm Sewer	300,000	07/22-06/23
	Drainage Studies	75,000	07/22-06/23
	Main Street	125,000	07/22-06/23
	Box Culvert	390,000	07/22-06/23
	Slope Erosion	200,000	07/22-06/23
	Erosion Repair	25,000	07/22-06/23
	Permeable Alley	85,000	07/22-06/23
Sewer Rental			
Sewer Section	Annual Street Repair - Sewer	250,000	04/23
	I/I Reduction Project	50,000	04/23
	Infrastructure Oversizing	30,000	04/23
	Lift Station Pump Repairs	30,000	04/23
	Park Drive Cross Connection	100,000	04/23
	Sewer Line Repairs	30,000	04/23
	Sipline Existing Sanitary Sewers	150,000	04/23
Water Reclamation	Polymer Pump	75,000	04/23
	UV Replacement Bulbs	60,000	04/23
Refuse			
Refuse	Refuse Truck	210,000	04/23
	Hook Truck Chassis	60,000	04/23
	Yard Waste Tracking	25,000	04/23
	Recycling site Cameras	50,000	04/23
Street Construction Fund			
Street Construction	Asphalt/Seal Coat	150,000	07/22-06/23
	Intersection Improvements	392,500	07/22-06/23
	Bridge Inspections/Repairs	200,000	07/22-06/23
	Annual Resurfacing	240,000	07/22-06/23
	Asphalt Alley Paving	189,250	07/22-06/23
	Traffic Planning	75,000	07/22-06/23
	Cedar Heights Dr. Reconstruction	73,000	07/22-06/23

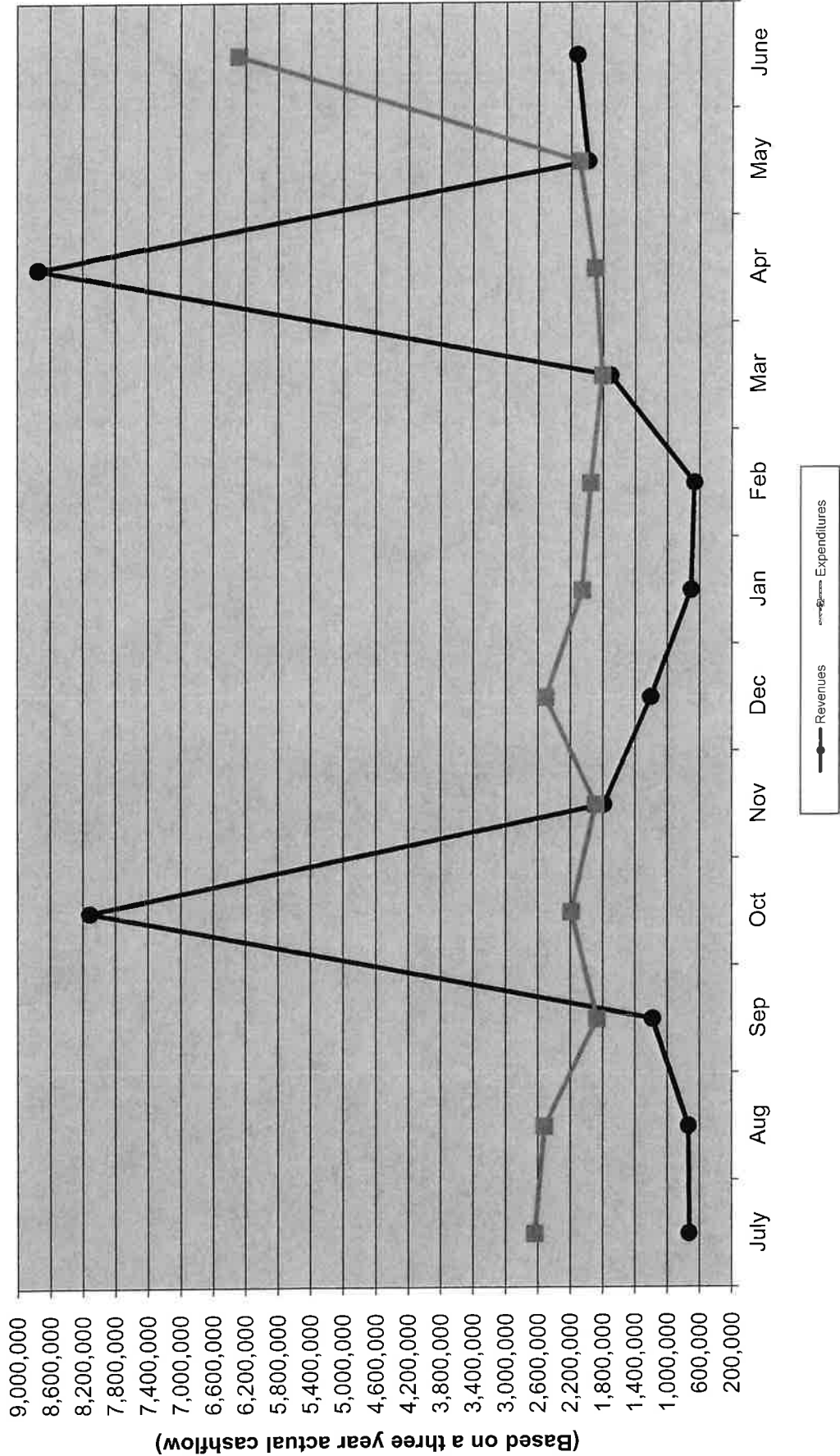
ENTERPRISE ACCOUNTS

Item 2.

	<u>ITEM</u>	<u>AMOUNT</u>	<u>DATE</u>
	Main St. Reconstruction	687,000	07/22-06/23
	Union Rd. Phase I (27th Univ)	500,000	07/22-06/23
	West 22nd St. Expansion	250,000	07/22-06/23
	Dump Truck Refurbish	40,000	04/23
	Durapatch Spray Patch	200,000	04/23
	Ford Explorer	35,000	04/23
	Dumptruck/plow	165,000	04/23
Traffic Operations	Signalized Intersection Upgrade	200,000	04/23
ARPA Funding	Main Street - Sewer & Stormwater	625,000	07/22-06/23
Vehicle Maintenance	Refurbish Vehicles	30,000	07/22-06/23

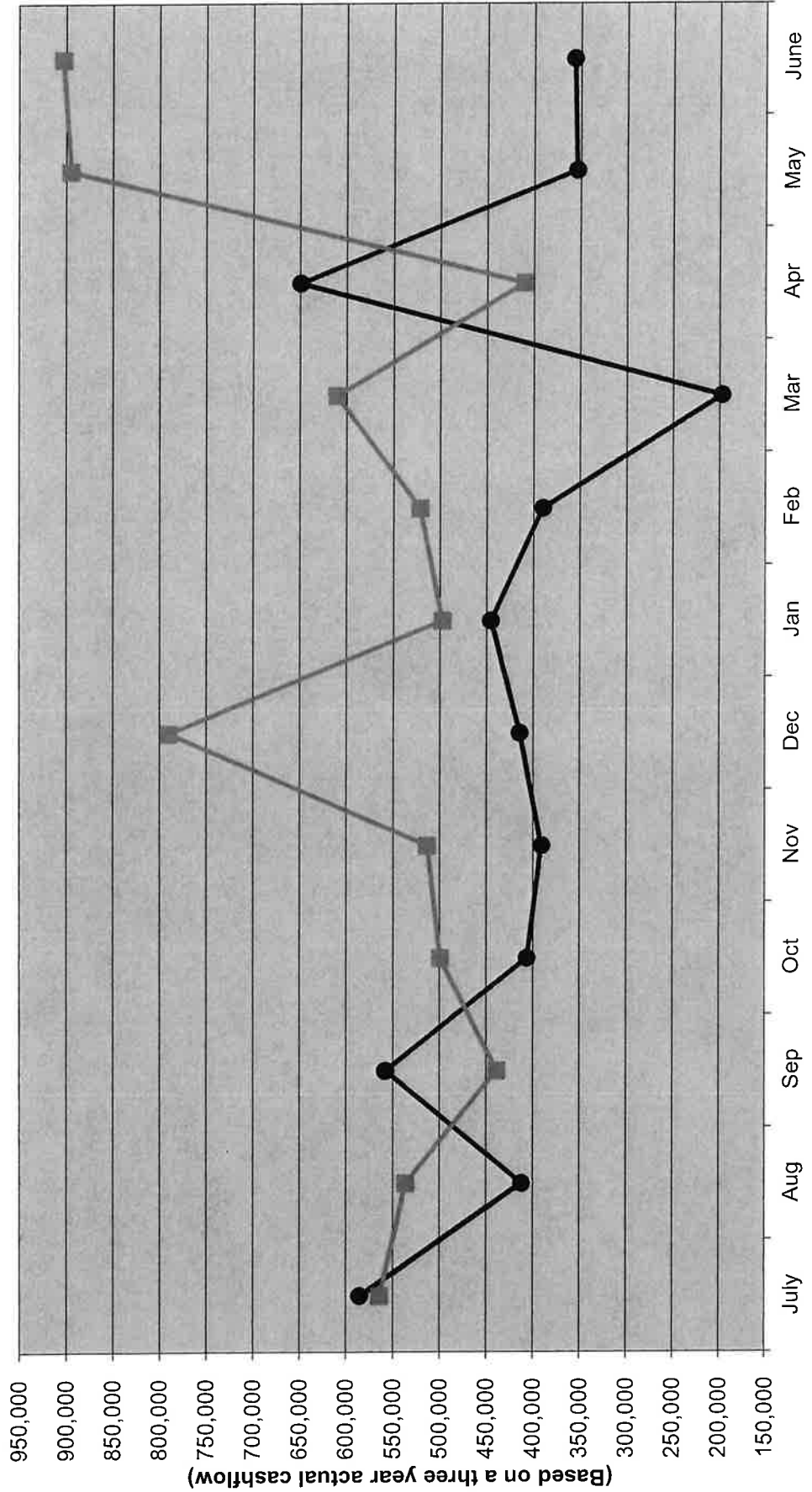
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**FY23 General Fund
Projected Revenues and Expenditures**



Projre23

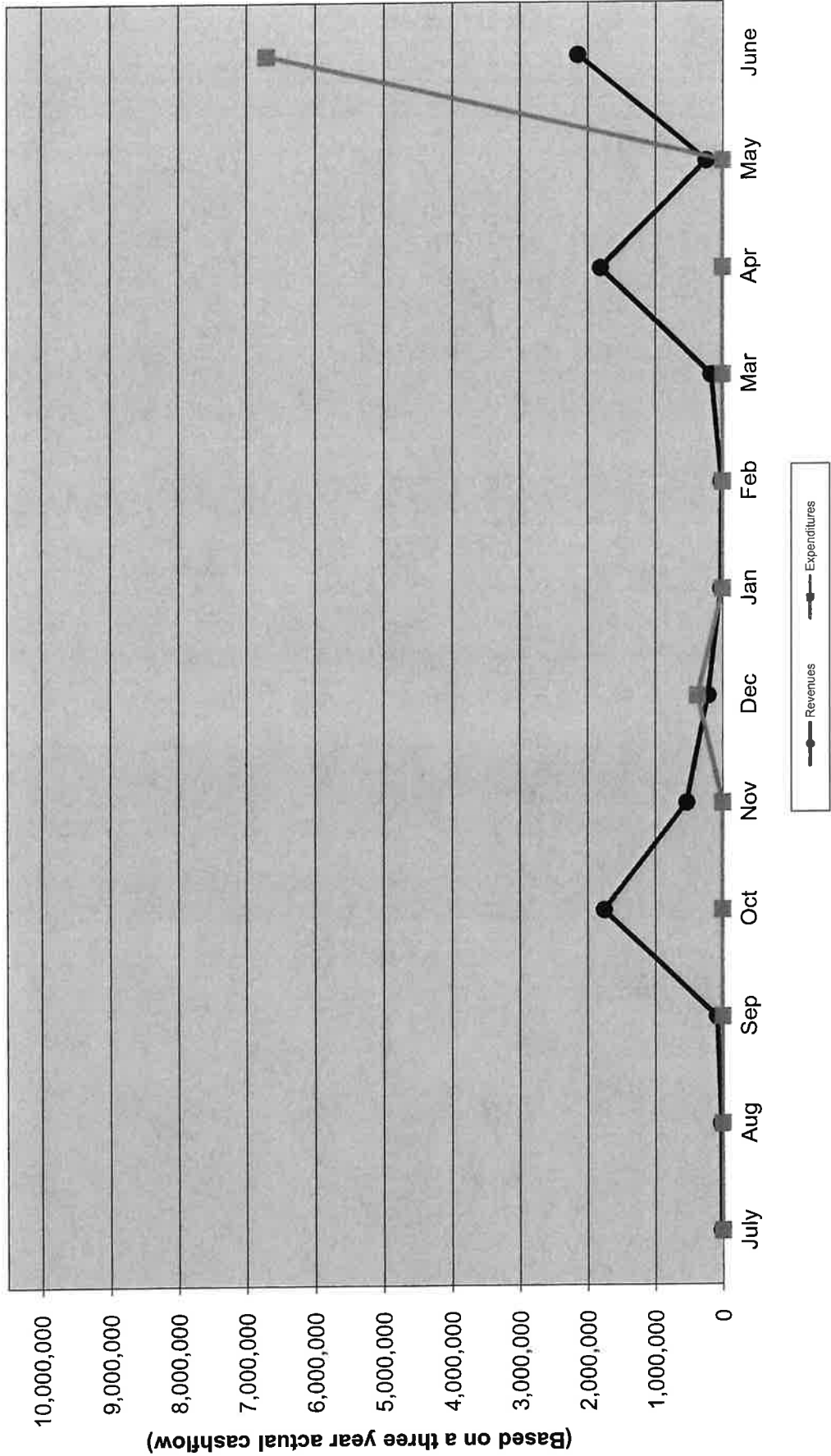
**FY23 Street Construction Fund
Projected Revenues & Expenditures**



● Revenues
■ Expenditures

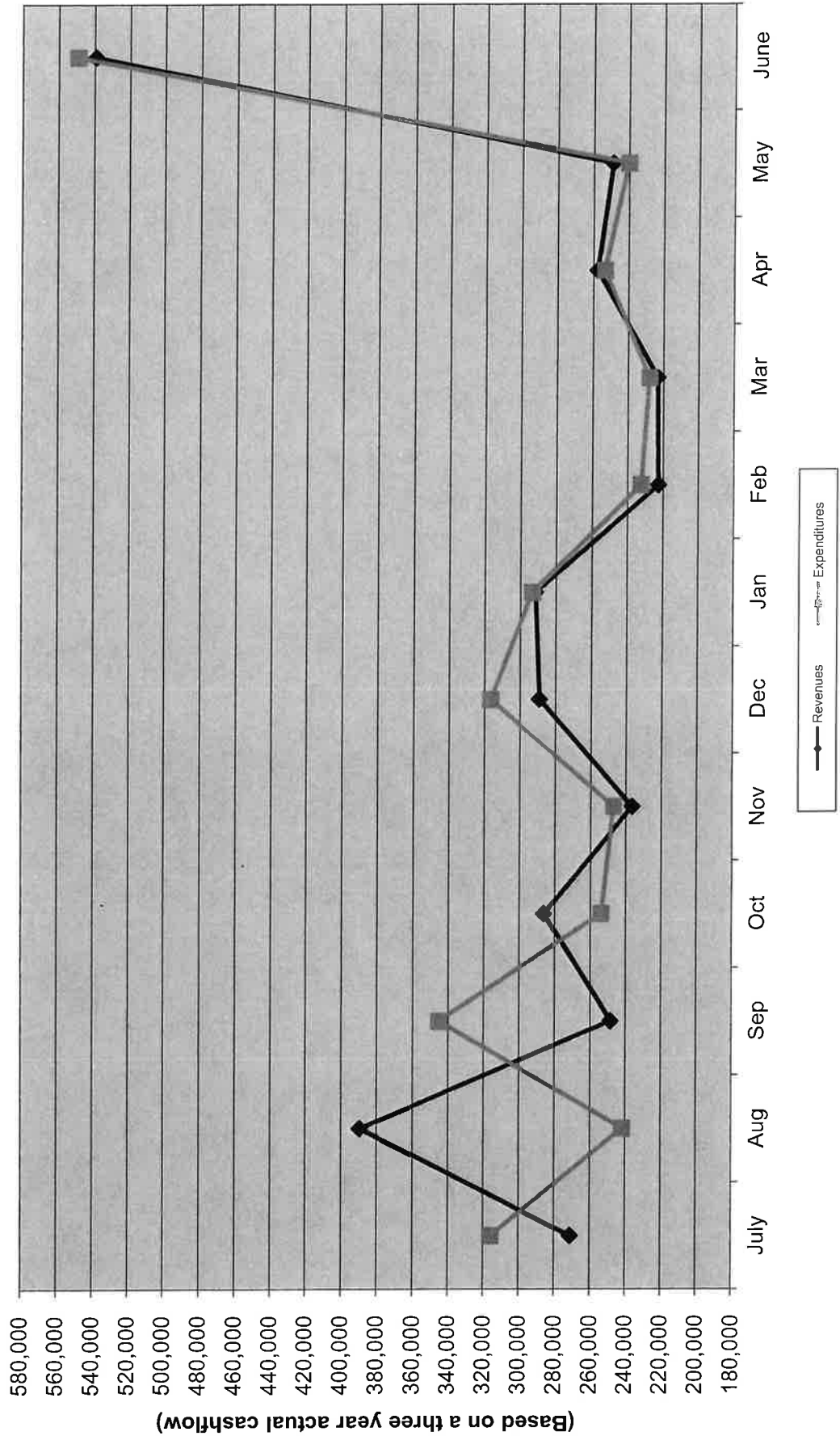
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FY23 Debt Service Fund Projected Revenues & Expenditures

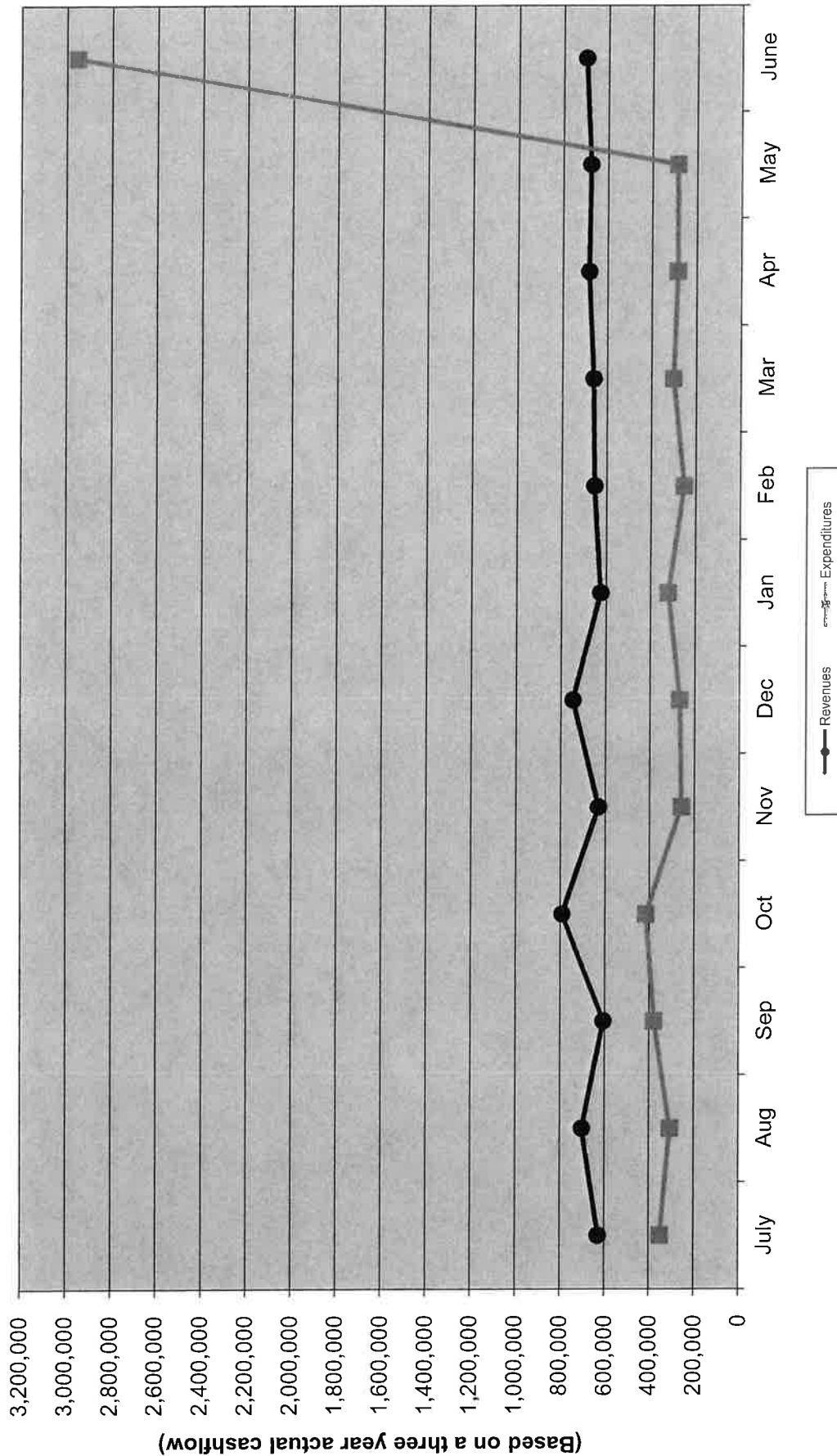


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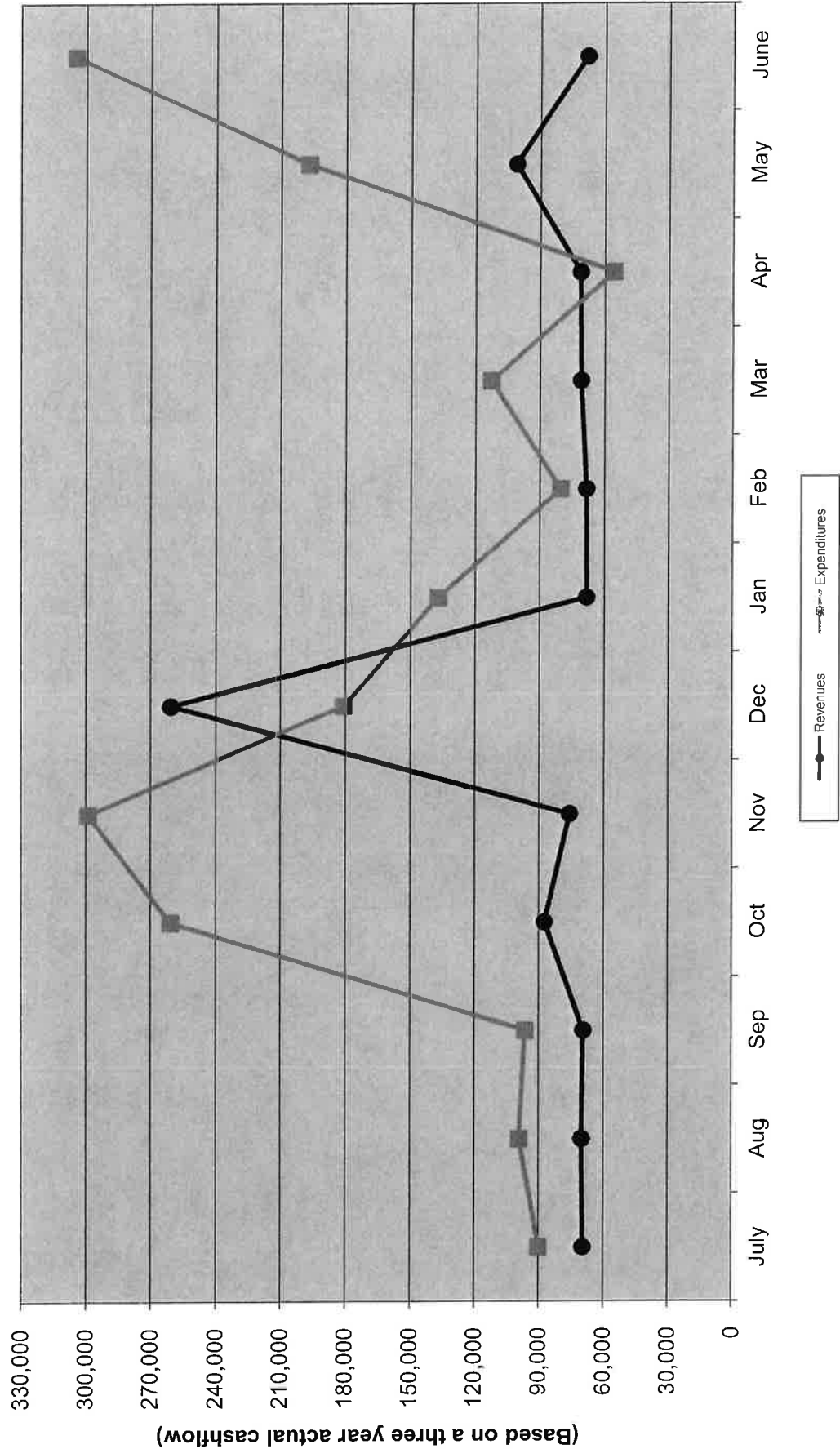
FY23 Refuse Fund Projected Revenues & Expenditures



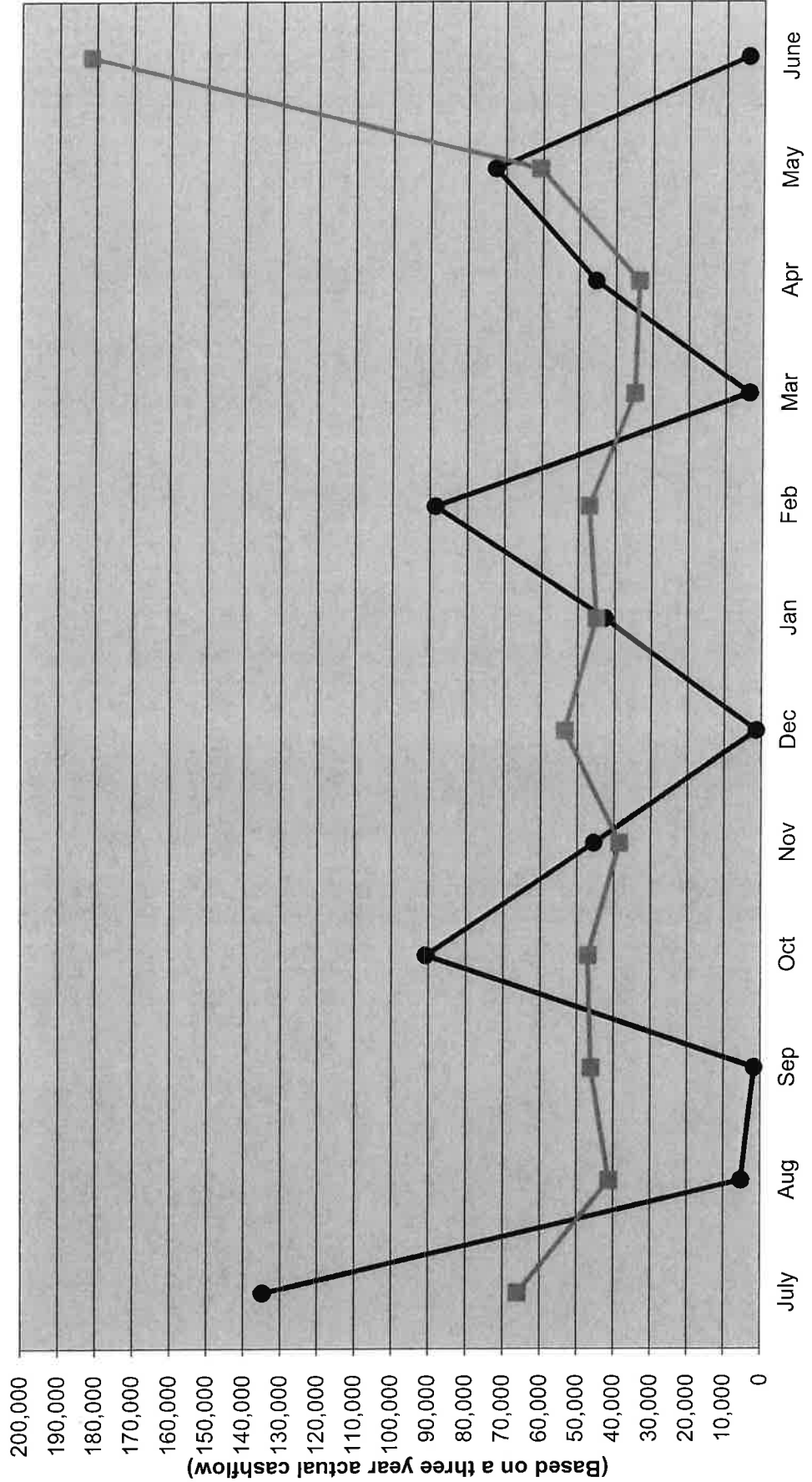
FY23 Sewer Rental Fund Projected Revenues & Expenditures



FY23 Storm Water Fund Projected Revenues and Expenditures

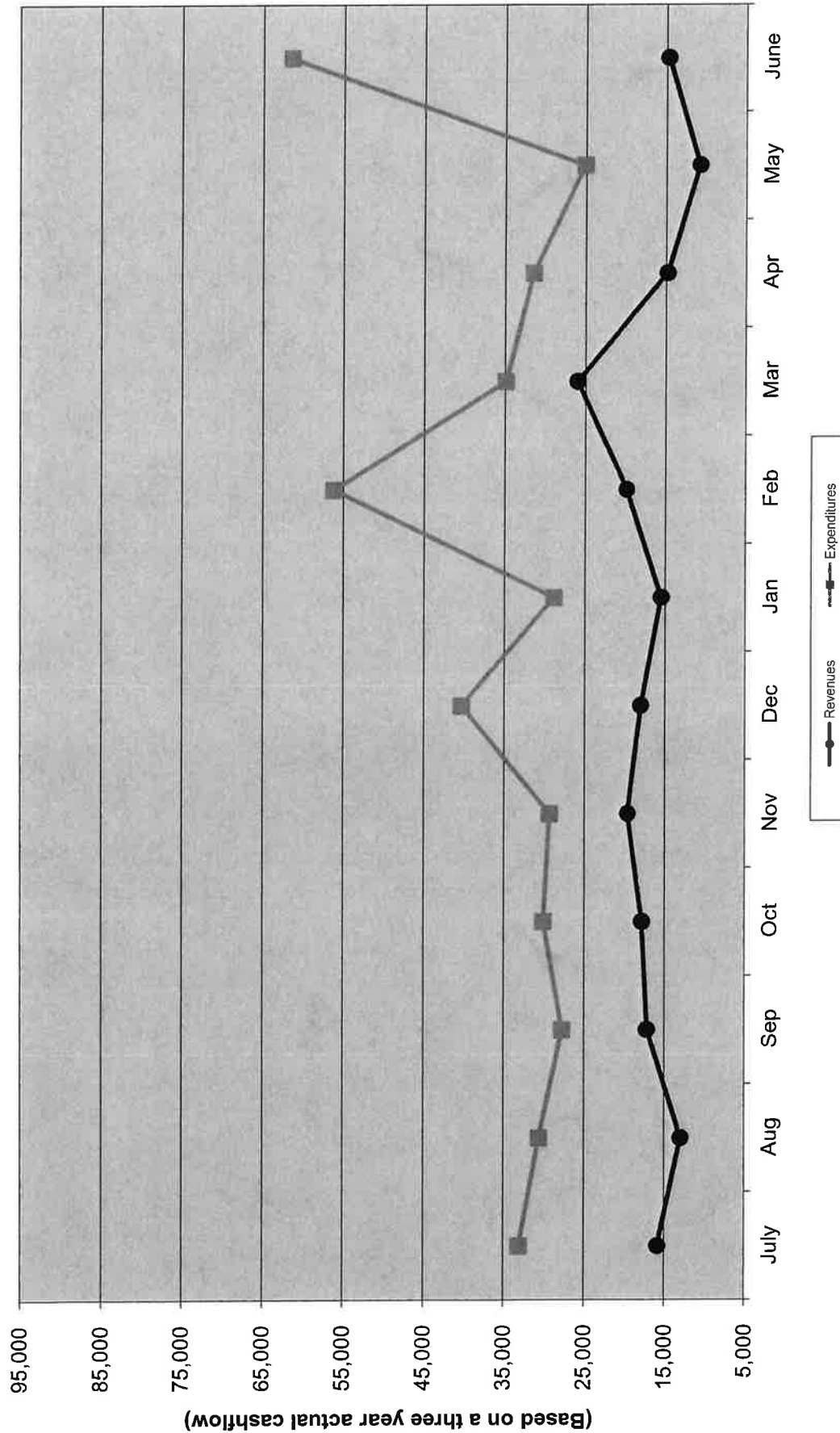


FY23 Cable TV Fund Projected Revenues & Expenditures

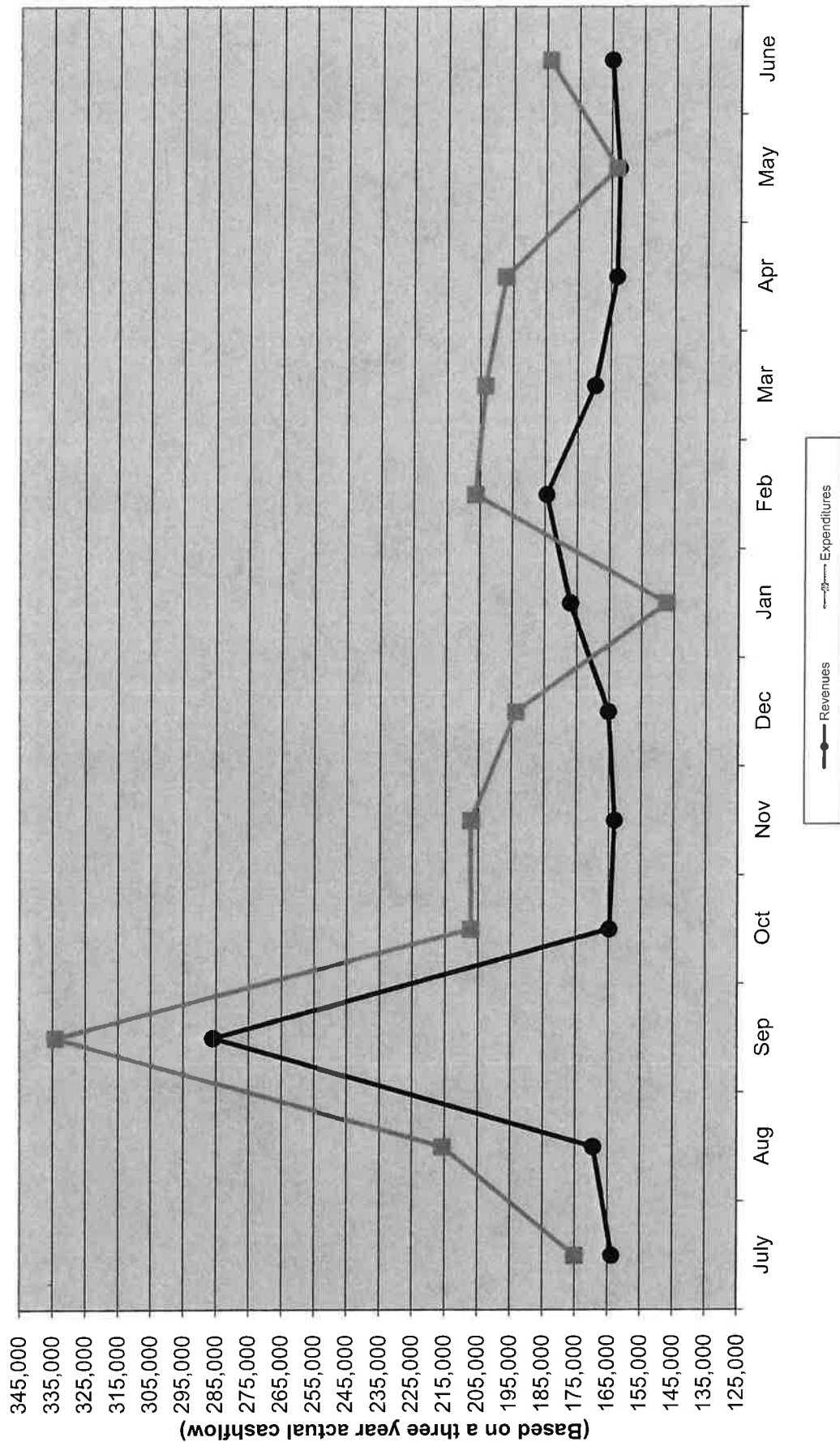


● Revenues
■ Expenditures

FY23 Parking Fund Projected Revenues & Expenditures



**FY23 Vehicle Maintenance Fund
Projected Revenues & Expenditures**





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VEHICLE REPLACEMENT PROGRAM

VEHICLE REPLACEMENT PROGRAM FOR 2022-2023

FY22

APR 22	ADM	VM633		F150 PICKUP (IT)		\$36,118.08	IT - 36,118.08 (IT)
TOTAL FY22	FBO					\$36,118.08	
APR 22	INS			MID SIZE PICKUP (INSP) (SUV)		\$30,000.00	VRF - 30,000 (ADM)
APR 22	VT	VM00629		CHRYSLER VOYAGER		\$27,896.00	VRF - 27,896 (VT)
TOTAL FY22	CD					\$57,896.00	
APR 22	POL	VM00631 PD		POLICE INTERCEPTOR SUV	NEW	\$58,178.58	VRF - 58,178.58 (POL)
APR 22	POL	VM00632 PD		POLICE INTERCEPTOR SUV	NEW	\$54,350.98	VRF - 54,350.98 (POL)
APR 22	POL	VM00634 PD		POLICE Responder (F150)	NEW	\$34,577.00	VRF - 34,577 (POL)
APR 22	PS	PS		GRASS FIRE UNIT	NEW	\$45,000.00	VRF - 45,000 (POL)
TOTAL FY22	PS					\$192,106.56	
APR 22	STR	PW03244		SKIDLOADER (wheeled end loader)	NEW	\$101,482.67	STR - 101,482.67 (STR)
OCT 21	STR	PW03236		LOADER MOUNT SNOW BLOWER	NEW	\$159,725.00	STR - 159,725.00 (STR)
NOV 21	STR	PW03245		STREET SWEEPER	NEW	\$234,400.00	STR - 234,400 (STR)
APR 22	REF	PW03227		AUTOMATED TRUCK	NEW	\$113,150.00	REF - 205,033 (REF)
APR 22	REF	VM00141		DUMP BODY	NEW	\$21,578.03	REF - 175,000 (STREET)
JUL 21	PARK	VM00623		ZERO TURN MOWER	NEW	\$7,911.99	VRF - 7,749 (PARK)
JUL 21	PARK	VM00622		ELECTRIC MOWER	NEW	\$35,014.00	VRF - 35,014 (PARK)
APR 22	PARK/CEM	VM00627		MINI EXCAVATOR	NEW	\$80,414.64	VRF - 80,414.64 (CEM)
APR 22	PARK/CEM	VM00628		MINI EXCAVATOR TRAILER	NEW	\$19,200.00	VRF - 19,200 (CEM)
AUG 21	PARK	VM00624		F250 PICKUP	NEW	\$40,588.56	VRF - 40,588.56 (PARK)
APR 22	ENG			SUV OR PICKUP	NEW	\$35,000.00	VRF - 35,000 (ENG)
TOTAL FY22	PW					\$848,464.89	
TOTAL FY22	ALL DEPT					\$1,134,585.53	

FY23

APR 23	ADM			SEDAN (Hybrid)		\$30,000.00	VRF - 30,000 (ADM)
TOTAL FY23	FBO					\$30,000.00	
APR 23	INS	TBD		SUV (INSP)	NEW	\$30,000.00	VRF - 30,000 (INSP)
JULY 22	REC			GAS MOWER	NEW	\$9,000.00	VRF - 9,000 (REC)
TOTAL FY23	CD					\$39,000.00	
APR 23	POL		PD	POLICE INTERCEPTOR SUV	NEW	\$55,000.00	VRF - 55,000 (POL)
APR 23	POL		PD	POLICE INTERCEPTOR SUV	NEW	\$55,000.00	VRF - 55,000 (POL)
APR 23	POL		PD	POLICE INTERCEPTOR SUV	NEW	\$55,000.00	VRF - 55,000 (POL)
TOTAL FY23	PS					\$165,000.00	
APR 23	ENG			SUV OR PICKUP	NEW	\$35,000.00	VRF - 35,000 (ENG)
NOV 22	STR			2 TON DUMP TRUCK	NEW	\$180,000.00	STR - 180,000 (STR)
APR 23	STR			DURAPATCH SPRAY PATCH	NEW	\$200,000.00	STR - 200,000 (STR)
APR 23	ADM			FORD EXPLORER	NEW	\$35,000.00	STR - 35,000 (STR)
SEPT 22	STR			HYDROSEEDER	NEW	\$25,000.00	STR - 25,000 (STR) switched funding source
APR 23	REF			AUTOMATED TRUCK	NEW	\$210,000.00	REF - 210,000 (REF)
APR 23	REF			HOOK TRUCK CHASSIS	NEW/USED	\$60,000.00	REF - 60,000 (REF)

NOV 22	PARK			TRAIL MAINTENANCE EQUIPMENT	NEW	\$60,000.00	VRF - 60,000 (PARK)
OCT 23	PARK	tenative		ELECTRIC MOWER	NEW	\$35,000.00	VRF - 35,000 (PARK)
JULY 22	CEM			CEMETERY MOWER	NEW	\$8,000.00	VRF - 8,000 (CEM)
APR 23	CEM			CEMETERY TRAILER	NEW	\$10,000.00	VRF - 10,000 (CEM)
APR 23	BLDG			MID TOP VAN	NEW	\$35,000.00	VRF - 35,000 (BLDG)
TOTAL	FY23	PW				\$893,000.00	
TOTAL	FY23	ALL DEPT				\$1,127,000.00	
				TOTAL FOR EACH FUNDING SOURCE			
				VRF - VEHICLE RENTAL FEES		885,131.75	
				SRF - SEWER FUND		0.00	
				STR - STREET FUND		957,185.70	
				GO - GENERAL OBLIGATION BONDS		0.00	
				IT - DATA PROCESSING FUND		36,118.08	
				REF - REFUSE FUND		383,150.00	
				TOTAL		2,261,585.53	



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Cash Management Report FY2023

***Presentation to
Administration Committee***

June 6, 2022



Objectives

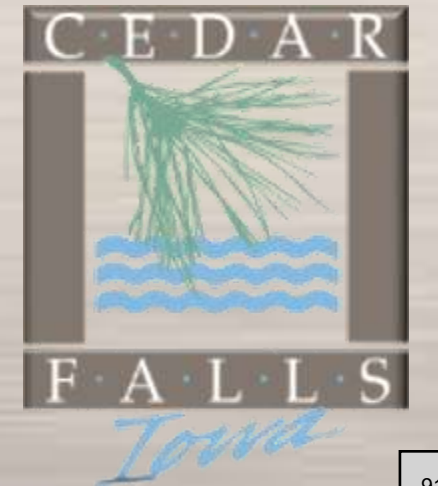
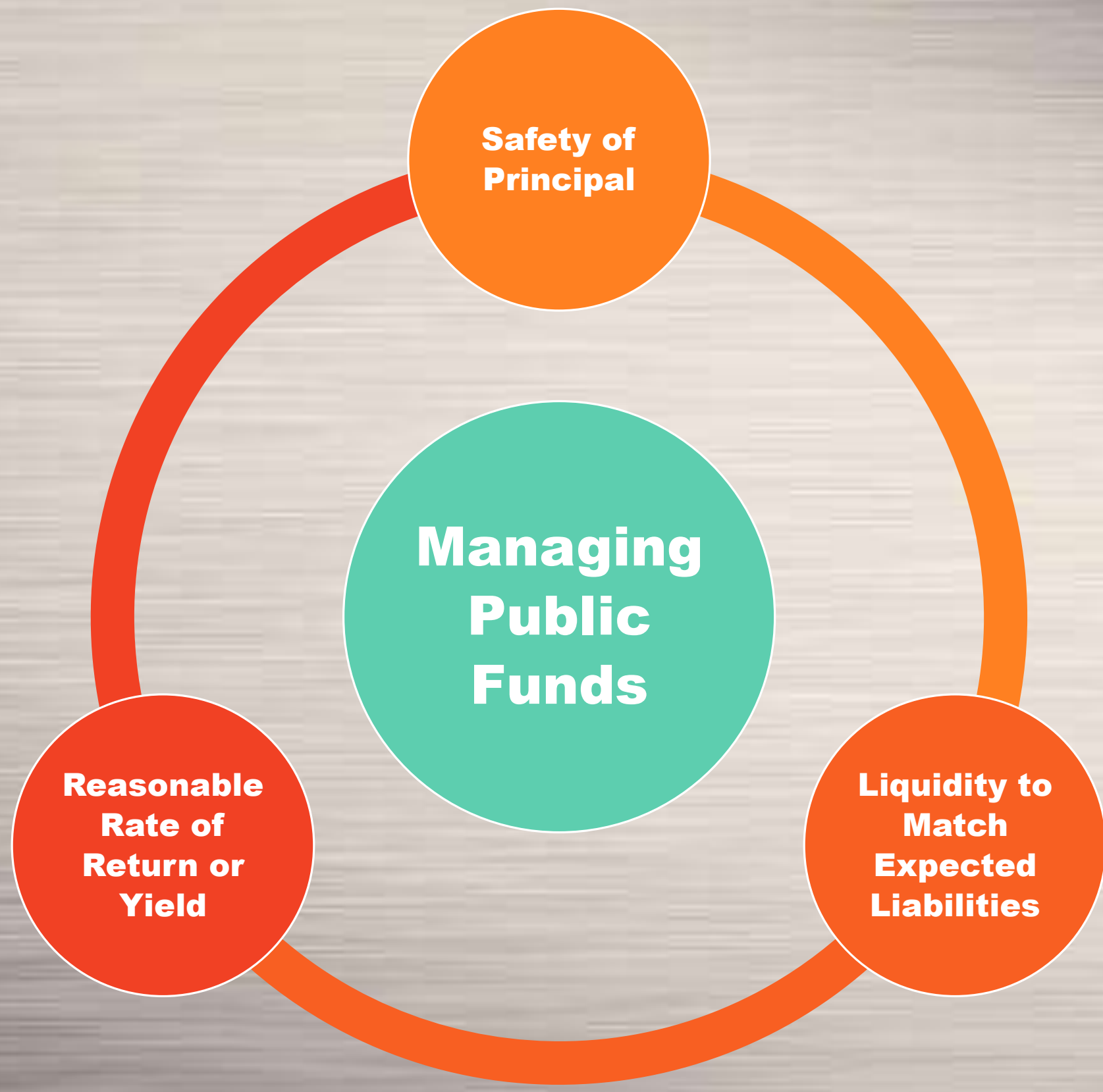
- **Review of investments and rates of return**
- **Review operating cash reserves and provide snapshot of financial position**
- **Capital expenditures**



Investments

- **Main Checking at Farmers State Bank**
- **City has three liquid money market accounts**
- **Certificate of Deposit investments**
 - **Average rate of return .85% - FY22**
 - **.37% - FY21 and 1.89% - FY20**





Cash Reserves

- **Cash the most liquid asset, is vital to the daily operations of the City**
- **Three Financial Policies to hold cash:**
 - **Meet the needs of daily transactions**
 - **Protect against uncertainties**
 - **Bond rating criteria**



Cash Reserves

- **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**



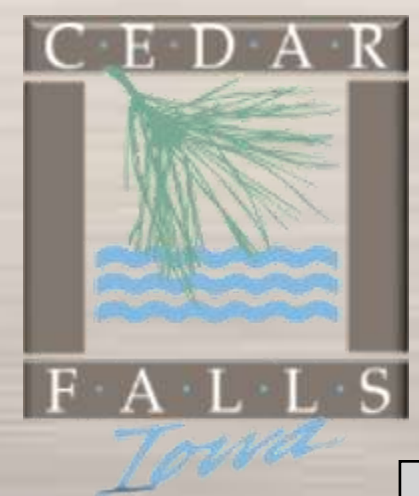
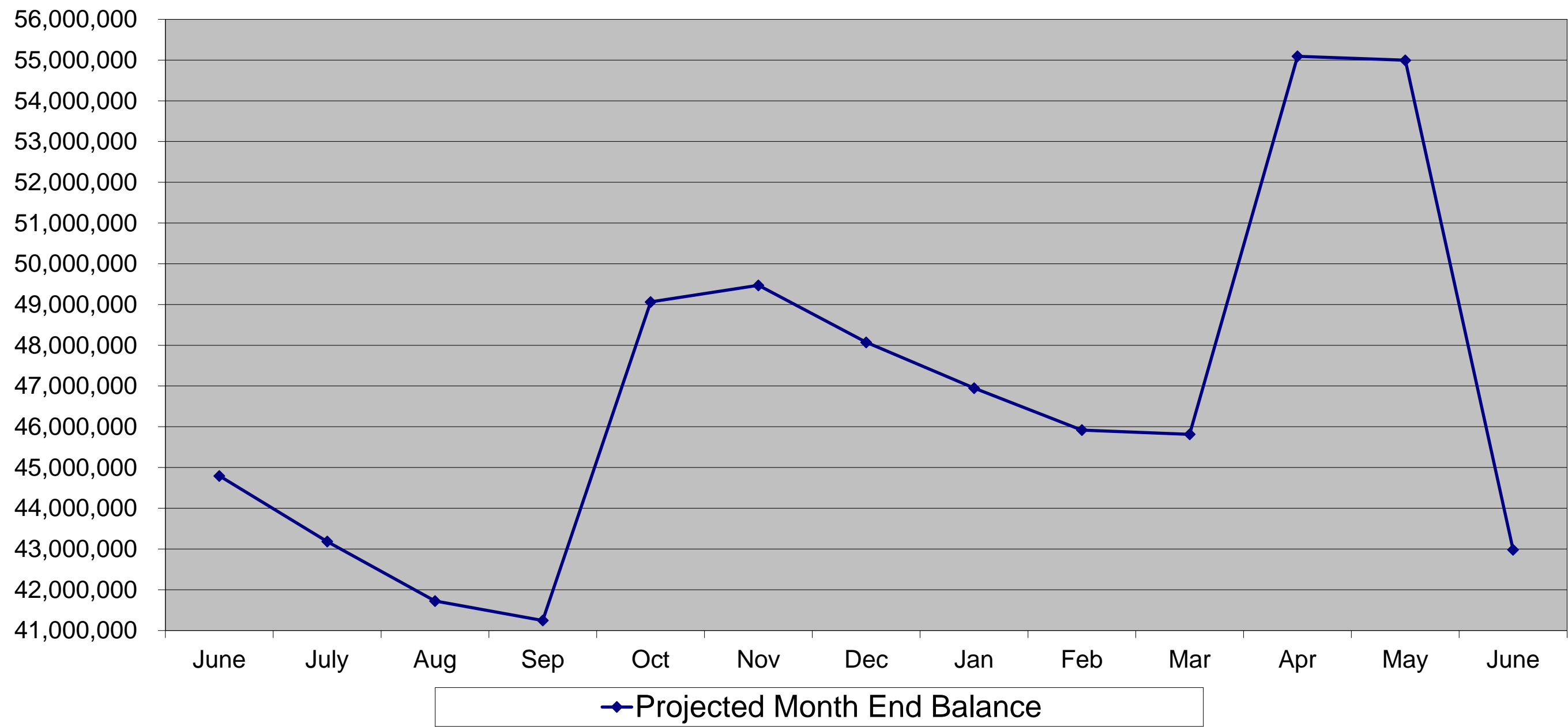
Cash Reserves

- **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**



Cash Reserves

Projected Total Balance (FY23)



Capital Expenditures

- **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**



Capital Expenditures

- **32nd 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 FY23 we will want to keep an eye on cash reserves**
 - **Rollback and State Backfill**
 - **National & local economy**
- **Motion to approve the FY 2023 Cash Management Report**



Questions

