



**THE CITY COUNCIL OF WATERLOO, IOWA
SPECIAL SESSION TO BE HELD AT
Harold E. Getty Council Chambers
Wednesday, April 23, 2025
5:00 PM**

**CITY OF WATERLOO
COMMUNITY VISION PLAN**

1. Fly the W: To develop a sense of pride and relationship between residents and the City of Waterloo, and then leverage that pride to communicate the City's attributes to external audiences.
2. Elevate Housing: Redevelop, renovate, or improve 800 residences in Waterloo in eight years by providing access to capital.
3. Celebrate and Connect Neighborhoods: To leverage Waterloo's rich tradition of neighborhoods by celebrating and connecting them with the community and region at large.
4. Waterloo Works: Grow a diverse and skilled workforce in Waterloo that connects people and employers for mutual growth.
5. Crossroads Doubledown: Re-energize the Crossroads Mall area into a sports/recreation-themed gravitational center.
6. Power Up Downtown: Keep Waterloo's core downtown evolving to meet the needs of future generations, supporting and showcasing arts and cultural opportunities and creating an experience like no other.
7. Sportstown USA: To generate excitement, develop youth, and drive investment and economic impact from year-round visitors.
8. Community of Opportunity: Eliminate barriers that keep Waterloo residents, and the community as a whole, from reaching its true potential, creating an equitable, thriving, and sustainable community for future generations. Waterloo is a Community of Opportunity, where everyone can prosper.

GENERAL RULES FOR PUBLIC PARTICIPATION SPECIAL SESSION AGENDA

- A. Iowa Code Chapter 21 gives the public the right to attend council meetings, but it does not require cities to allow public participation except during public hearings. The public is required to follow the rules listed in this article when speaking during any meeting of the city council.
- B. At the presiding officer's discretion, individuals may address the presiding officer by stepping to the podium, and after recognition by the presiding officer, shall state their name, address, and group affiliation, if appropriate, and speak clearly into the microphone.

- C. Comments shall be germane and refrain from personal, impertinent, or slanderous remarks.
- D. Cell phones and electronic devices shall be set to silent prior to the start of the meeting.

GENERAL RULES FOR PUBLIC COMMENT

- A. Individuals shall speak one (1) time on only one (1) issue for a maximum of three (3) minutes During the public comment section of the agenda. The public shall not be required to pre-register to speak during public comment. Individuals shall only speak on matters not listed on the regular agenda for that date. Any matter presented shall be directed to the presiding officer and addressed, if necessary, after the meeting.
- B. Council members may speak during public comment portion of the agenda after the public has finished speaking
- C. City staff shall not be required to provide an immediate answer to a matter presented during a council meeting unless it specifically pertains to an item on the agenda

RULES FOR PUBLIC COMMENT DURING PUBLIC HEARINGS

Individuals may speak during the public comment portion of a scheduled public hearing for a maximum of three (3) minutes or may submit written comments to the city clerk by four o'clock (4:00) P.M. on the day of the public hearing. Groups of citizens with similar viewpoints are encouraged to select a representative to share the viewpoint of the group.

RULES FOR PUBLIC COMMENT DURING AGENDA ITEMS

At the discretion of the presiding officer, individuals may speak for a maximum of three (3) minutes when the council discusses agenda items. This section does not apply to businesses or parties directly involved in agenda items.

Roll call.

Approval of Agenda as proposed or amended.

RESOLUTIONS

1. Resolution Directing the Acceptance of a Proposal to Purchase \$5,315,000 *(subject to adjustment per terms of offering) General Obligation Bonds, Series 2025C, and approving the form and Authorizing the Execution of a Note Purchase Agreement.
2. Resolution Directing the Acceptance of a Proposal to Purchase \$685,000* (subject to adjustment per terms of offering) Taxable General Obligation Bonds, Series 2025D; and Approving the Form and Authorizing Execution of a Note Purchase Agreement.
3. Resolution approving the FY 2026 budget including total property tax askings of \$53,630,715.00 and a levy rate of \$21.79160 for the budget year ending June 30, 2026, and rescinding Resolution No. 2025-239.

ADJOURNMENT

Motion to adjourn.

Kelley Felchle
City Clerk

**ITEMS TO INCLUDE ON AGENDA
FOR THE COUNCIL MEETING ON APRIL 23, 2025**

CITY OF WATERLOO, IOWA

\$5,315,000* (Subject to Adjustment per Terms of Offering) General Obligation Bonds, Series 2025C

- Receipt of bids.
- Resolution directing sale.

NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE
CHAPTER 21 AND THE LOCAL RULES OF THE CITY.

April 23, 2025

The Finance Director of the City of Waterloo, State of Iowa, or her designee, met in City Hall, 715 Mulberry Street, Waterloo, Iowa, at 10:30 A.M., on the above date, to open sealed bids received, access electronic bids and to refer the sale of the Bonds to the best and most favorable bidder for cash, subject to approval by the City Council at 5:00 P.M. on the above date.

The following persons were present:

* * * * *

This being the time and place for the opening of bids for the sale of \$5,315,000* (Subject to Adjustment per Terms of Offering) General Obligation Bonds, Series 2025C, the meeting was opened for the receipt of bids for the Bonds. The following actions were taken:

1. Sealed bids were filed and listed in the minutes while unopened, as follows:

Name & Address of Bidders:

(Attach List of Bidders)

2. The City Clerk then declared the time for filing of sealed bids to be closed and that the sealed bids be opened. The sealed bids were opened and announced.
3. Electronic bids received were accessed and announced as follows:

Name & Address of Bidders:

(Attach List of Bidders)

4. The best bid was determined to be as follows:

Name & Address of Bidder: _____

True Interest Rate (as-bid): _____%

Net Interest Cost (as-bid): \$_____

In consultation with Speer Financial, Inc., the City's Municipal Advisor, the City considered the adjustment of the aggregate principal amount of the Bonds and each scheduled maturity thereof in accordance with the Terms of Offering and the following actions were taken:

Final Par Amount as adjusted: \$_____

Purchase Price as adjusted: \$_____

All bids were then referred to the Council for action.

April 23, 2025

The City Council of the City of Waterloo, State of Iowa, met in _____ session, in the Council Chambers, City Hall, 715 Mulberry Street, Waterloo, Iowa, at _____ .M., on the above date. There were present Mayor Quentin Hart, in the chair, and the following named Council Members:

Absent: _____

Vacant: _____

* * * * *

Council Member _____ introduced the following Resolution entitled "RESOLUTION DIRECTING SALE OF \$5,315,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) GENERAL OBLIGATION BONDS, SERIES 2025C," and moved its adoption. Council Member _____ seconded the motion to adopt. The roll was called and the vote was,

AYES: _____

NAYS: _____

Whereupon, the Mayor declared the following Resolution duly adopted:

RESOLUTION DIRECTING SALE OF \$5,315,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) GENERAL OBLIGATION BONDS, SERIES 2025C

WHEREAS, bids have been received for the Bonds described as follows and the best bid received (with permitted adjustments, if any) is determined to be the following:

\$5,315,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) GENERAL OBLIGATION BONDS, SERIES 2025C

Bidder: _____ of _____

The terms of award:

Final Par Amount as adjusted: \$ _____

Purchase Price as adjusted: \$ _____

True Interest Rate: _____ %

Net Interest Cost: \$ _____

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WATERLOO, STATE OF IOWA:

Section 1. That the bid for the Bonds as above set out is hereby determined to be the best and most favorable bid received and, the Bonds are hereby awarded as described above.

Section 2. That the statement of information for Bond bidders and the form of contract for the sale of the Bonds are hereby approved and the Mayor and Clerk are authorized to execute the same on behalf of the City.

Section 3. That the notice of the sale of the Bonds heretofore given and all acts of the Clerk done in furtherance of the sale of the Bonds are hereby ratified and approved.

PASSED AND APPROVED this 23rd day of April, 2025.

Quentin Hart, Mayor

ATTEST:

Kelley Felchle, City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF BLACK HAWK)

I, the undersigned City Clerk of the City of Waterloo, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this _____ day of _____, 2025.

Kelley Felchle, City Clerk, City of Waterloo,
State of Iowa

(SEAL)

**ITEMS TO INCLUDE ON AGENDA
FOR THE COUNCIL MEETING ON APRIL 23, 2025**

CITY OF WATERLOO, IOWA

\$685,000* (Subject to Adjustment per Terms of Offering) Taxable General Obligation Bonds,
Series 2025D

- Receipt of bids.
- Resolution directing sale.

NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE
CHAPTER 21 AND THE LOCAL RULES OF THE CITY.

April 23, 2025

The Finance Director of the City of Waterloo, State of Iowa, or her designee, met in City Hall, 715 Mulberry Street, Waterloo, Iowa, at 11:00 A.M., on the above date, to open sealed bids received, access electronic bids and to refer the sale of the Bonds to the best and most favorable bidder for cash, subject to approval by the City Council at 5:00 P.M. on the above date.

The following persons were present:

* * * * *

This being the time and place for the opening of bids for the sale of \$685,000* (Subject to Adjustment per Terms of Offering) Taxable General Obligation Bonds, Series 2025D, the meeting was opened for the receipt of bids for the Bonds. The following actions were taken:

1. Sealed bids were filed and listed in the minutes while unopened, as follows:

Name & Address of Bidders:

(Attach List of Bidders)

2. The City Clerk then declared the time for filing of sealed bids to be closed and that the sealed bids be opened. The sealed bids were opened and announced.
3. Electronic bids received were accessed and announced as follows:

Name & Address of Bidders:

(Attach List of Bidders)

4. The best bid was determined to be as follows:

Name & Address of Bidder: _____

True Interest Rate (as-bid): _____%

Net Interest Cost (as-bid): \$_____

In consultation with Speer Financial, Inc., the City's Municipal Advisor, the City considered the adjustment of the aggregate principal amount of the Bonds and each scheduled maturity thereof in accordance with the Terms of Offering and the following actions were taken:

Final Par Amount as adjusted: \$_____

Purchase Price as adjusted: \$_____

All bids were then referred to the Council for action.

April 23, 2025

The City Council of the City of Waterloo, State of Iowa, met in _____ session, in the Council Chambers, City Hall, 715 Mulberry Street, Waterloo, Iowa, at _____ .M., on the above date. There were present Mayor Quentin Hart, in the chair, and the following named Council Members:

Absent: _____

Vacant: _____

* * * * *

Council Member _____ introduced the following Resolution entitled "RESOLUTION DIRECTING SALE OF \$685,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) TAXABLE GENERAL OBLIGATION BONDS, SERIES 2025D," and moved its adoption. Council Member _____ seconded the motion to adopt. The roll was called and the vote was,

AYES: _____

NAYS: _____

Whereupon, the Mayor declared the following Resolution duly adopted:

RESOLUTION DIRECTING SALE OF \$685,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) TAXABLE GENERAL OBLIGATION BONDS, SERIES 2025D

WHEREAS, bids have been received for the Bonds described as follows and the best bid received (with permitted adjustments, if any) is determined to be the following:

\$685,000* (SUBJECT TO ADJUSTMENT PER TERMS OF OFFERING) TAXABLE GENERAL OBLIGATION BONDS, SERIES 2025D

Bidder: _____ of _____

The terms of award:

Final Par Amount as adjusted: \$ _____

Purchase Price as adjusted: \$ _____

True Interest Rate: _____ %

Net Interest Cost: \$ _____

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WATERLOO, STATE OF IOWA:

Section 1. That the bid for the Bonds as above set out is hereby determined to be the best and most favorable bid received and, the Bonds are hereby awarded as described above.

Section 2. That the statement of information for Bond bidders and the form of contract for the sale of the Bonds are hereby approved and the Mayor and Clerk are authorized to execute the same on behalf of the City.

Section 3. That the notice of the sale of the Bonds heretofore given and all acts of the Clerk done in furtherance of the sale of the Bonds are hereby ratified and approved.

PASSED AND APPROVED this 23rd day of April, 2025.

Quentin Hart, Mayor

ATTEST:

Kelley Felchle, City Clerk

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF BLACK HAWK)

I, the undersigned City Clerk of the City of Waterloo, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the City showing proceedings of the Council, and the same is a true and complete copy of the action taken by the Council with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Council and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Council pursuant to the local rules of the Council and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective City offices as indicated therein, that no Council vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Council hereto affixed this _____ day of _____, 2025.

Kelley Felchle, City Clerk, City of Waterloo,
State of Iowa

(SEAL)

FISCAL YEAR JULY 1, 2025 - JUNE 30, 2026
 ADOPTION OF BUDGET AND CERTIFICATION OF CITY TAXES
 The City of: WATERLOO County Name: BLACK HAWK COUNTY
 Adopted On: (entered upon adoption) Resolution: (entered upon adoption)

The below-signed certifies that the City Council, on the date stated above, lawfully approved the named resolution adopting a budget for next fiscal year, as summarized on this and the supporting pages.

Attached is Long Term Debt Schedule Form 703 which lists any and all of the debt service obligations of the City.

		With Gas & Electric		Without Gas & Electric	
Regular	2a	2,362,220,554	2b	2,285,535,170	City Number: 07-054 Last Official Census: 67,314
DEBT SERVICE	3a	2,996,867,174	3b	2,920,181,790	
Ag Land	4a	15,492,445			

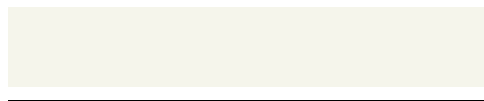
Consolidated General Fund Levy Calculation

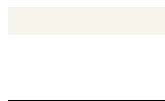
	CGFL Rate	CGFL Dollars	Non-TIF Taxable w/ G&E	Taxable Growth %
FY 2025 Budget Data	8.91000	20,640,544	2,316,559,336	1.97
	Limitation Percentage			
	0			
	CGFL Max Rate	CGFL Max Dollars	Revenue Growth %	
Max Allowed CGFL for FY 2026	8.91000	21,047,385	1.97	

TAXES LEVIED

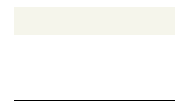
Code Sec.	Dollar Limit	Purpose	ENTER FIRE DISTRICT RATE BELOW		(A) Request with Utility Replacement	(B) Property Taxes Levied		(C) Rate
384.1	8.91000	Consolidated General Fund			5	21,047,385	20,364,118	43 8.91000
		Non-Voted Other Permissible Levies						
384.12(1)	0.95000	Opr & Maint publicly owned Transit			7	1,506,466	1,457,554	45 0.63773
384.12(2)	0.27000	Aviation Authority (under sec.330A.15)			11		0	49 0.00000
384.12(3)	Amt Nec	Liability, property & self insurance costs			14	2,679,018	2,592,048	52 1.13411
384.12(5)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.			462	93,284	90,256	465 0.03949
		Voted Other Permissible Levies						
28E.22	1.50000	Unified Law Enforcement			24		0	62 0.00000
		Total General Fund Regular Levies (5 thru 24)			25	25,326,153	24,503,976	
384.1	3.00375	Ag Land			26	46,535	46,535	63 3.00372
		Total General Fund Tax Levies (25 + 26)			27	25,372,688	24,550,511	Do Not Add
		Special Revenue Levies						
384.6	Amt Nec	Police & Fire Retirement			29	5,253,170	5,082,642	2.22383
	Amt Nec	FICA & IPERS (if general fund at levy limit)			30	2,633,403	2,547,915	1.11480
Rules	Amt Nec	Other Employee Benefits			31	10,419,074	10,080,833	4.41071
		Subtotal Employee Benefit Levy (29,30,31)			32	18,305,647	17,711,390	65 7.74934
		Valuation						
386	As Req	With Gas & Elec		Without Gas & Elec				
	SSMID 1 (A)	0 (B)	0	34	0	66	0.00000	
	SSMID 2 (A)	0 (B)	0	35	0	67	0.00000	
	SSMID 3 (A)	0 (B)	0	36	0	68	0.00000	
	SSMID 4 (A)	0 (B)	0	37	0	69	0.00000	
	SSMID 5 (A)	0 (B)	0	555	0	565	0.00000	
	SSMID 6 (A)	0 (B)	0	556	0	566	0.00000	
	SSMID 7 (A)	0 (B)	0	1177	0	1179	0.00000	
	SSMID 8 (A)	0 (B)	0	1185	0	1187	0.00000	
		Total Special Revenue Levies		39	18,305,647	17,711,390		
384.4	Amt Nec	Debt Service Levy 76.10(6)		40	9,952,380	9,697,719	70 3.32093	
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41		0	71 0.00000	
		Total Property Taxes (27+39+40+41)		42	53,630,715	51,959,620	72 21.79160	

COUNTY AUDITOR - I certify the budget is in compliance with ALL the following: Budgets that DO NOT meet ALL the criteria below are not statutorily compliant & must be returned to the city for correction.


 (City Representative)


 (Date)


 (County Auditor)


 (Date)

FUND BALANCE

City Name: WATERLOO
 Fiscal Year July 1, 2025 - June 30, 2026

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	TOTAL GOVERNMENT	PROPRIETARY	GRAND TOTAL
Annual Report FY 2024										
Beginning Fund Balance July 1	1	61,759,575	39,330,823	1,799,909	1,096,553	22,015,087	0	126,001,947	27,389,448	153,391,395
Actual Revenues Except Beg Balance	2	78,274,117	63,903,114	13,950,975	14,725,666	36,899,129	0	207,753,001	38,666,166	246,419,167
Actual Expenditures Except End Balance	3	76,963,722	61,940,508	13,808,069	14,982,749	33,141,562	0	200,836,610	34,035,060	234,871,670
Ending Fund Balance June 30	4	63,069,970	41,293,429	1,942,815	839,470	25,772,654	0	132,918,338	32,020,554	164,938,892
Re-Estimated FY 2025										
Beginning Fund Balance	5	63,069,970	41,293,429	1,942,815	839,470	25,772,654	0	132,918,338	32,020,554	164,938,892
Re-Est Revenues	6	77,919,619	93,427,345	21,437,284	15,633,677	96,006,435	0	304,424,360	41,581,416	346,005,776
Re-Est Expenditures	7	98,524,371	102,608,562	19,199,585	15,992,120	106,006,435	0	342,331,073	45,030,589	387,361,662
Ending Fund Balance	8	42,465,218	32,112,212	4,180,514	481,027	15,772,654	0	95,011,625	28,571,381	123,583,006
Budget FY 2026										
Beginning Fund Balance	9	42,465,218	32,112,212	4,180,514	481,027	15,772,654	0	95,011,625	28,571,381	123,583,006
Revenues	10	76,710,824	76,325,111	24,156,521	19,225,669	66,592,175	0	263,010,300	34,980,416	297,990,716
Expenditures	11	84,099,779	86,380,108	22,913,274	19,066,712	78,842,175	0	291,302,048	39,051,429	330,353,477
Ending Fund Balance	12	35,076,263	22,057,215	5,423,761	639,984	3,522,654	0	66,719,877	24,500,368	91,220,245

LOCAL EMC SUPPORT

City Name: **WATERLOO**
Fiscal Year July 1, 2025 - June 30, 2026

As provided in Iowa Code Section 384.12, subsection 22, a city may levy the amount necessary in support of a local Emergency Management Commission. In addition to this individual levy, Emergency Management Commission support may also be included as part of the General Fund Levy. Iowa Code Section 29C.17, subsection 6 states that any support from cities or counties must be separately reported on tax statements issued by the county treasurer. Input the amount of General Fund Levy request to be used for support of an Emergency Management Commission. The total below will reflect the total amount of Emergency Management Commission support provided by the City.

	Request with Utility Replacement	Property Taxes Levied
Portion of General Fund Levy Used for Emerg. Mgmt. Comm.		0
Support of a Local Emerg.Mgmt.Comm.	93,284	90,256
TOTAL FOR FY 2026	93,284	90,256

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 1

City Name: WATERLOO
Fiscal Year July 1, 2024 - June 30, 2025

GOVERNMENT ACTIVITIES CONT.		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
PUBLIC SAFETY										
Police Department/Crime Prevention	1	21,154,999	2,723,573						23,878,572	22,553,996
Jail	2								0	0
Emergency Management	3	90,359							90,359	114,695
Flood Control	4								0	0
Fire Department	5	12,457,467	1,839,626						14,297,093	14,200,625
Ambulance	6	4,358,266	470,070						4,828,336	4,222,513
Building Inspections	7	1,612,997							1,612,997	1,430,019
Miscellaneous Protective Services	8								0	0
Animal Control	9								0	0
Other Public Safety	10								0	0
TOTAL (lines 1 - 10)	11	39,674,088	5,033,269				0		44,707,357	42,521,848
PUBLIC WORKS										
Roads, Bridges, & Sidewalks	12	500,000	27,082,988						27,582,988	19,490,023
Parking - Meter and Off-Street	13	425,000							425,000	398,016
Street Lighting	14		500,000						500,000	488,031
Traffic Control and Safety	15		2,105,887						2,105,887	1,884,196
Snow Removal	16		1,908,692						1,908,692	1,739,431
Highway Engineering	17								0	0
Street Cleaning	18								0	0
Airport (if not Enterprise)	19	1,548,462	5,594,089						7,142,551	3,594,829
Garbage (if not Enterprise)	20								0	0
Other Public Works	21	5,000,521							5,000,521	5,001,559
TOTAL (lines 12 - 21)	22	7,473,983	37,191,656				0		44,665,639	32,596,085
HEALTH & SOCIAL SERVICES										
Welfare Assistance	23								0	0
City Hospital	24								0	0
Payments to Private Hospitals	25								0	0
Health Regulation and Inspection	26								0	0
Water, Air, and Mosquito Control	27								0	0
Community Mental Health	28								0	0
Other Health and Social Services	29	397,202							397,202	372,010
TOTAL (lines 23 - 29)	30	397,202	0				0		397,202	372,010
CULTURE & RECREATION										
Library Services	31	3,049,199							3,049,199	3,128,390
Museum, Band and Theater	32	2,145,428							2,145,428	1,132,815
Parks	33	3,594,409							3,594,409	3,241,507
Recreation	34	3,721,531							3,721,531	3,697,005
Cemetery	35	70,000							70,000	70,000
Community Center, Zoo, & Marina	36	968,430							968,430	1,012,576
Other Culture and Recreation	37								0	0
TOTAL (lines 31 - 37)	38	13,548,997	0				0		13,548,997	12,282,293

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 2

City Name: WATERLOO
Fiscal Year July 1, 2024 - June 30, 2025

GOVERNMENT ACTIVITIES CONT.		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
COMMUNITY & ECONOMIC DEVELOPMENT										
Community Beautification	39								0	0
Economic Development	40	1,504,469							1,504,469	1,983,691
Housing and Urban Renewal	41	59,440	16,357,682						16,417,122	9,407,833
Planning & Zoning	42	694,359							694,359	720,029
Other Com & Econ Development	43	2,347,896							2,347,896	2,548,145
TIF Rebates	44			4,876,642					4,876,642	2,993,830
TOTAL (lines 39 - 44)	45	4,606,164	16,357,682	4,876,642			0		25,840,488	17,653,528
GENERAL GOVERNMENT										
Mayor, Council, & City Manager	46	1,383,946							1,383,946	1,155,109
Clerk, Treasurer, & Finance Adm.	47	1,798,476							1,798,476	1,536,854
Elections	48	60,000							60,000	57,956
Legal Services & City Attorney	49	342,478							342,478	307,429
City Hall & General Buildings	50	776,539							776,539	733,809
Tort Liability	51	3,037,675							3,037,675	2,679,914
Other General Government	52	5,424,823	17,472						5,442,295	6,990,676
TOTAL (lines 46 - 52)	53	12,823,937	17,472	0			0		12,841,409	13,461,747
DEBT SERVICE										
Gov Capital Projects	54				15,992,120				15,992,120	14,674,659
TIF Capital Projects	55		28,431,150			96,006,435			124,437,585	33,096,290
TOTAL CAPITAL PROJECTS	56					10,000,000			10,000,000	10,481,790
TOTAL CAPITAL PROJECTS	57	0	28,431,150	0		106,006,435	0		134,437,585	43,578,080
TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54)	58	78,524,371	87,031,229	4,876,642	15,992,120	106,006,435	0		292,430,797	177,140,250
BUSINESS TYPE ACTIVITIES Proprietary: Enterprise & Budgeted ISF										
Water Utility	59								0	0
Sewer Utility	60							11,727,175	11,727,175	8,821,246
Electric Utility	61								0	0
Gas Utility	62								0	0
Airport	63								0	0
Landfill/Garbage	64							7,314,731	7,314,731	5,765,190
Transit	65								0	0
Cable TV, Internet & Telephone	66							0	0	1,341,804
Housing Authority	67								0	0
Storm Water Utility	68							1,756,861	1,756,861	1,420,466
Other Business Type (city hosp., ISF, parking, etc.)	69								0	0
Enterprise DEBT SERVICE	70							3,073,000	3,073,000	2,852,838
Enterprise CAPITAL PROJECTS	71							19,200,000	19,200,000	11,754,920
Enterprise TIF CAPITAL PROJECTS	72								0	0
TOTAL BUSINESS TYPE EXPENDITURES (lines 59+72)	73							43,071,767	43,071,767	31,956,464
TOTAL ALL EXPENDITURES (lines 58+73)	74	78,524,371	87,031,229	4,876,642	15,992,120	106,006,435	0	43,071,767	335,502,564	209,096,714
Regular Transfers Out	75	20,000,000	15,577,333					1,958,822	37,536,155	15,308,467
Internal TIF Loan Transfers Out	76			14,322,943					14,322,943	10,466,489
Total ALL Transfers Out	77	20,000,000	15,577,333	14,322,943	0	0	0	1,958,822	51,859,098	25,774,956
Total Expenditures and Other Fin Uses (lines 74+77)	78	98,524,371	102,608,562	19,199,585	15,992,120	106,006,435	0	45,030,589	387,361,662	234,871,670
Ending Fund Balance June 30	79	42,465,218	32,112,212	4,180,514	481,027	15,772,654	0	28,571,381	123,583,006	164,938,892

RE-ESTIMATED REVENUES DETAIL

City Name: WATERLOO
Fiscal Year July 1, 2024 - June 30, 2025

REVENUES & OTHER FINANCING SOURCES		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
Taxes Levied on Property	1	23,856,400	18,719,970		8,821,317				51,397,687	45,190,123
Less: Uncollected Property Taxes - Levy Year	2								0	0
Net Current Property Taxes (line 1 minus line 2)	3	23,856,400	18,719,970		8,821,317	0			51,397,687	45,190,123
Delinquent Property Taxes	4								0	115,029
TIF Revenues	5			21,144,488					21,144,488	13,684,602
Other City Taxes:										
Utility Tax Replacement Excise Taxes	6	817,495	642,710		237,158				1,697,363	1,577,595
Utility franchise tax (Iowa Code Chapter 364.2)	7	5,070,000							5,070,000	4,972,067
Parimutuel wager tax	8								0	0
Gaming wager tax	9	1,454,000							1,454,000	1,331,875
Mobile Home Taxes	10	33,700			10,000				43,700	75,941
Hotel/Motel Taxes	11	1,520,000							1,520,000	1,648,461
Other Local Option Taxes	12		12,000,000						12,000,000	13,817,984
Subtotal - Other City Taxes (lines 6 thru 12)	13	8,895,195	12,642,710		247,158	0			21,785,063	23,423,923
Licenses & Permits	14	1,484,705	22,500					12500	1,519,705	1,677,792
Use of Money & Property	15	1,634,500	563,500	100,000	10,000			140,000	2,448,000	8,359,115
Intergovernmental:										
Federal Grants & Reimbursements	16	648,752	24,352,290						25,001,042	14,663,781
Road Use Taxes	17		9,250,000						9,250,000	9,507,480
Other State Grants & Reimbursements	18	1,449,455	16,367,018	192,796	353,500			2,000,000	20,362,769	8,754,811
Local Grants & Reimbursements	19	448,851	1,000,000			20,000,000		336,570	21,785,421	6,540,040
Subtotal - Intergovernmental (lines 16 thru 19)	20	2,547,058	50,969,308	192,796	353,500	20,000,000		2,336,570	76,399,232	39,466,112
Charges for Fees & Service:										
Water Utility	21								0	0
Sewer Utility	22							19,366,000	19,366,000	17,263,123
Electric Utility	23								0	0
Gas Utility	24								0	0
Parking	25	425,000							425,000	348,739
Airport	26	305,000	195,807						500,807	313,463
Landfill/Garbage	27							5,721,346	5,721,346	6,204,626
Hospital	28								0	0
Transit	29								0	0
Cable TV, Internet & Telephone	30								0	0
Housing Authority	31								0	0
Storm Water Utility	32								0	3,402,203
Other Fees & Charges for Service	33	13,018,178	222,800						13,240,978	13,743,968
Subtotal - Charges for Service (lines 21 thru 33)	34	13,748,178	418,607		0	0	0	25,087,346	39,254,131	41,276,122
Special Assessments	35	470,000							470,000	374,334
Miscellaneous	36	9,541,187	90,750			2,308,333			11,940,270	14,462,646
Other Financing Sources:										
Regular Operating Transfers In	37	15,402,927	10,000,000		2,133,228	10,000,000			37,536,155	15,308,467
Internal TIF Loan Transfers In	38	254,469			4,068,474	10,000,000			14,322,943	10,466,489
Subtotal ALL Operating Transfers In	39	15,657,396	10,000,000	0	6,201,702	20,000,000	0	0	51,859,098	25,774,956
Proceeds of Debt (Excluding TIF Internal Borrowing)	40					53,698,102		14,000,000	67,698,102	32,422,623
Proceeds of Capital Asset Sales	41	85,000						5,000	90,000	191,790
Subtotal-Other Financing Sources (lines 36 thru 38)	42	15,742,396	10,000,000	0	6,201,702	73,698,102	0	14,005,000	119,647,200	58,389,369
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	43	77,919,619	93,427,345	21,437,284	15,633,677	96,006,435	0	41,581,416	346,005,776	246,419,167
Beginning Fund Balance July 1	44	63,069,970	41,293,429	1,942,815	839,470	25,772,654	0	32,020,554	164,938,892	153,391,395
TOTAL REVENUES & BEGIN BALANCE (lines 41+42)	45	140,989,589	134,720,774	23,380,099	16,473,147	121,779,089	0	73,601,970	510,944,668	399,810,562

EXPENDITURES SCHEDULE PAGE 1

City Name: WATERLOO
 Fiscal Year July 1, 2025 - June 30, 2026

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
PUBLIC SAFETY											
Police Department/Crime Prevention	1	20,757,430	2,902,016						23,659,446	23,878,572	22,553,996
Jail	2								0	0	0
Emergency Management	3	93,284							93,284	90,359	114,695
Flood Control	4								0	0	0
Fire Department	5	12,653,109	1,892,928						14,546,037	14,297,093	14,200,625
Ambulance	6	4,435,480	489,380						4,924,860	4,828,336	4,222,513
Building Inspections	7	1,609,061							1,609,061	1,612,997	1,430,019
Miscellaneous Protective Services	8								0	0	0
Animal Control	9								0	0	0
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	39,548,364	5,284,324				0		44,832,688	44,707,357	42,521,848
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	275,000	27,269,866						27,544,866	27,582,988	19,490,023
Parking - Meter and Off-Street	13	471,750							471,750	425,000	398,016
Street Lighting	14		515,000						515,000	500,000	488,031
Traffic Control and Safety	15		2,134,795						2,134,795	2,105,887	1,884,196
Snow Removal	16		1,859,792						1,859,792	1,908,692	1,739,431
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19	1,457,391	2,530,400						3,987,791	7,142,551	3,594,829
Garbage (if not Enterprise)	20								0	0	0
Other Public Works	21	5,055,383							5,055,383	5,000,521	5,001,559
TOTAL (lines 12 - 21)	22	7,259,524	34,309,853				0		41,569,377	44,665,639	32,596,085
HEALTH & SOCIAL SERVICES											
Welfare Assistance	23								0	0	0
City Hospital	24								0	0	0
Payments to Private Hospitals	25								0	0	0
Health Regulation and Inspection	26								0	0	0
Water, Air, and Mosquito Control	27								0	0	0
Community Mental Health	28								0	0	0
Other Health and Social Services	29	407,651							407,651	397,202	372,010
TOTAL (lines 23 - 29)	30	407,651	0				0		407,651	397,202	372,010
CULTURE & RECREATION											
Library Services	31	3,048,784							3,048,784	3,049,199	3,128,390
Museum, Band and Theater	32	2,232,496							2,232,496	2,145,428	1,132,815
Parks	33	3,621,462							3,621,462	3,594,409	3,241,507
Recreation	34	3,858,056							3,858,056	3,721,531	3,697,005
Cemetery	35	70,000							70,000	70,000	70,000
Community Center, Zoo, & Marina	36	992,066							992,066	968,430	1,012,576
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	13,822,864	0				0		13,822,864	13,548,997	12,282,293

EXPENDITURES SCHEDULE PAGE 2

City Name: WATERLOO
Fiscal Year July 1, 2025 - June 30, 2026

GOVERNMENT ACTIVITIES	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
COMMUNITY & ECONOMIC DEVELOPMENT										
Community Beautification	39							0	0	0
Economic Development	40	1,296,372						1,296,372	1,504,469	1,983,691
Housing and Urban Renewal	41	59,440	17,024,061					17,083,501	16,417,122	9,407,833
Planning & Zoning	42	702,526						702,526	694,359	720,029
Other Com & Econ Development	43	2,337,896						2,337,896	2,347,896	2,548,145
TIF Rebates	44			3,826,902				3,826,902	4,876,642	2,993,830
TOTAL (lines 39 - 44)	45	4,396,234	17,024,061	3,826,902		0		25,247,197	25,840,488	17,653,528
GENERAL GOVERNMENT										
Mayor, Council, & City Manager	46	1,422,250						1,422,250	1,383,946	1,155,109
Clerk, Treasurer, & Finance Adm.	47	1,774,694						1,774,694	1,798,476	1,536,854
Elections	48	65,000						65,000	60,000	57,956
Legal Services & City Attorney	49	359,451						359,451	342,478	307,429
City Hall & General Buildings	50	777,206						777,206	776,539	733,809
Tort Liability	51	3,289,226						3,289,226	3,037,675	2,679,914
Other General Government	52	5,677,315	17,472					5,694,787	5,442,295	6,990,676
TOTAL (lines 46 - 52)	53	13,365,142	17,472	0		0		13,382,614	12,841,409	13,461,747
DEBT SERVICE	54			19,066,712				19,066,712	15,992,120	14,674,659
Gov Capital Projects	55		14,540,000		66,342,175			80,882,175	124,437,585	33,096,290
TIF Capital Projects	56				12,500,000			12,500,000	10,000,000	10,481,790
TOTAL CAPITAL PROJECTS	57	0	14,540,000	0	78,842,175	0		93,382,175	134,437,585	43,578,080
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	78,799,779	71,175,710	3,826,902	19,066,712	78,842,175	0	251,711,278	292,430,797	177,140,250
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	59							0	0	0
Sewer Utility	60						11,065,862	11,065,862	11,727,175	8,821,246
Electric Utility	61							0	0	0
Gas Utility	62							0	0	0
Airport	63							0	0	0
Landfill/Garbage	64						7,518,913	7,518,913	7,314,731	5,765,190
Transit	65							0	0	0
Cable TV, Internet & Telephone	66							0	0	1,341,804
Housing Authority	67							0	0	0
Storm Water Utility	68						1,850,578	1,850,578	1,756,861	1,420,466
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0	0
Enterprise DEBT SERVICE	70						3,600,000	3,600,000	3,073,000	2,852,838
Enterprise CAPITAL PROJECTS	71						12,900,000	12,900,000	19,200,000	11,754,920
Enterprise TIF CAPITAL PROJECTS	72							0	0	0
TOTAL Business Type Expenditures (lines 59 - 72)	73						36,935,353	36,935,353	43,071,767	31,956,464
TOTAL ALL EXPENDITURES (lines 58 + 73)	74	78,799,779	71,175,710	3,826,902	19,066,712	78,842,175	0	36,935,353	288,646,631	335,502,564
Regular Transfers Out	75	5,300,000	15,204,398					2,116,076	22,620,474	37,536,155
Internal TIF Loan / Repayment Transfers Out	76			19,086,372				19,086,372	14,322,943	10,466,489
Total ALL Transfers Out	77	5,300,000	15,204,398	19,086,372	0	0	0	2,116,076	41,706,846	51,859,098
Total Expenditures & Fund Transfers Out (lines 74+77)	78	84,099,779	86,380,108	22,913,274	19,066,712	78,842,175	0	39,051,429	330,353,477	387,361,662
Ending Fund Balance June 30	79	35,076,263	22,057,215	5,423,761	639,984	3,522,654	0	24,500,368	91,220,245	123,583,006

REVENUES DETAIL

City Name: WATERLOO
Fiscal Year July 1, 2025 - June 30, 2026

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	24,550,511	17,711,390		9,697,719	0			51,959,620	51,397,687	45,190,123
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	24,550,511	17,711,390		9,697,719	0			51,959,620	51,397,687	45,190,123
Delinquent Property Taxes	4								0	0	115,029
TIF Revenues	5			23,902,048					23,902,048	21,144,488	13,684,602
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	822,177	594,257		254,661	0			1,671,095	1,697,363	1,577,595
Utility franchise tax (Iowa Code Chapter 364.2)	7	5,060,000							5,060,000	5,070,000	4,972,067
Parimutuel wager tax	8								0	0	0
Gaming wager tax	9	1,275,000							1,275,000	1,454,000	1,331,875
Mobile Home Taxes	10	33,700			10,000				43,700	43,700	75,941
Hotel/Motel Taxes	11	1,600,000							1,600,000	1,520,000	1,648,461
Other Local Option Taxes	12		12,000,000						12,000,000	12,000,000	13,817,984
Subtotal - Other City Taxes (lines 6 thru 12)	13	8,790,877	12,594,257		264,661	0			21,649,795	21,785,063	23,423,923
Licenses & Permits	14	1,484,520	17,500					12,500	1,514,520	1,519,705	1,677,792
Use of Money & Property	15	1,715,500	659,180	100,000	25,000			215,000	2,714,680	2,448,000	8,359,115
Intergovernmental:											
Federal Grants & Reimbursements	16	436,872	27,003,256						27,440,128	25,001,042	14,663,781
Road Use Taxes	17		9,500,000						9,500,000	9,250,000	9,507,480
Other State Grants & Reimbursements	18	1,107,843	2,337,878	154,473	346,605			1,400,000	5,346,799	20,362,769	8,754,811
Local Grants & Reimbursements	19	608,505	1,000,000			45,792,175		336,570	47,737,250	21,785,421	6,540,040
Subtotal - Intergovernmental (lines 16 thru 19)	20	2,153,220	39,841,134	154,473	346,605	45,792,175		1,736,570	90,024,177	76,399,232	39,466,112
Charges for Fees & Service:											
Water Utility	21								0	0	0
Sewer Utility	22							16,805,000	16,805,000	19,366,000	17,263,123
Electric Utility	23								0	0	0
Gas Utility	24								0	0	0
Parking	25	397,750							397,750	425,000	348,739
Airport	26	305,000	120,000						425,000	500,807	313,463
Landfill/Garbage	27							5,846,346	5,846,346	5,721,346	6,204,626
Hospital	28								0	0	0
Transit	29								0	0	0
Cable TV, Internet & Telephone	30								0	0	0
Housing Authority	31								0	0	0
Storm Water Utility	32							3,350,000	3,350,000	0	3,402,203
Other Fees & Charges for Service	33	13,174,511	279,400						13,453,911	13,240,978	13,743,968
Subtotal - Charges for Service (lines 21 thru 33)	34	13,877,261	399,400		0	0	0	26,001,346	40,278,007	39,254,131	41,276,122
Special Assessments	35	245,000						10,000	255,000	470,000	374,334
Miscellaneous	36	8,493,773	102,250			2,300,000			10,896,023	11,940,270	14,462,646
Other Financing Sources:											
Regular Operating Transfers In	37	15,058,790	5,000,000		2,561,684				22,620,474	37,536,155	15,308,467
Internal TIF Loan Transfers In	38	256,372			6,330,000	12,500,000			19,086,372	14,322,943	10,466,489
Subtotal ALL Operating Transfers In	39	15,315,162	5,000,000	0	8,891,684	12,500,000	0	0	41,706,846	51,859,098	25,774,956
Proceeds of Debt (Excluding TIF Internal Borrowing)	40					6,000,000		7,000,000	13,000,000	67,698,102	32,422,623
Proceeds of Capital Asset Sales	41	85,000						5,000	90,000	90,000	191,790
Subtotal-Other Financing Sources (lines 38 thru 40)	42	15,400,162	5,000,000	0	8,891,684	18,500,000	0	7,005,000	54,796,846	119,647,200	58,389,369
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	76,710,824	76,325,111	24,156,521	19,225,669	66,592,175	0	34,980,416	297,990,716	346,005,776	246,419,167
Beginning Fund Balance July 1	44	42,465,218	32,112,212	4,180,514	481,027	15,772,654	0	28,571,381	123,583,006	164,938,892	153,391,395
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	119,176,042	108,437,323	28,337,035	19,706,696	82,364,829	0	63,551,797	421,573,722	510,944,668	399,810,562

ADOPTED BUDGET SUMMARY

City Name: WATERLOO
 Fiscal Year July 1, 2025 - June 30, 2026

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
Revenues & Other Financing Sources											
Taxes Levied on Property	1	24,550,511	17,711,390		9,697,719	0			51,959,620	51,397,687	45,190,123
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	24,550,511	17,711,390		9,697,719	0			51,959,620	51,397,687	45,190,123
Delinquent Property Taxes	4	0	0		0	0			0	0	115,029
TIF Revenues	5			23,902,048					23,902,048	21,144,488	13,684,602
Other City Taxes	6	8,790,877	12,594,257		264,661	0			21,649,795	21,785,063	23,423,923
Licenses & Permits	7	1,484,520	17,500					12,500	1,514,520	1,519,705	1,677,792
Use of Money and Property	8	1,715,500	659,180	100,000	25,000	0	0	215,000	2,714,680	2,448,000	8,359,115
Intergovernmental	9	2,153,220	39,841,134	154,473	346,605	45,792,175		1,736,570	90,024,177	76,399,232	39,466,112
Charges for Fees & Service	10	13,877,261	399,400		0	0	0	26,001,346	40,278,007	39,254,131	41,276,122
Special Assessments	11	245,000	0		0	0		10,000	255,000	470,000	374,334
Miscellaneous	12	8,493,773	102,250		0	2,300,000	0	0	10,896,023	11,940,270	14,462,646
Sub-Total Revenues	13	61,310,662	71,325,111	24,156,521	10,333,985	48,092,175	0	27,975,416	243,193,870	226,358,576	188,029,798
Other Financing Sources:											
Total Transfers In	14	15,315,162	5,000,000	0	8,891,684	12,500,000	0	0	41,706,846	51,859,098	25,774,956
Proceeds of Debt	15	0	0	0	0	6,000,000		7,000,000	13,000,000	67,698,102	32,422,623
Proceeds of Capital Asset Sales	16	85,000	0	0	0	0	0	5,000	90,000	90,000	191,790
Total Revenues and Other Sources	17	76,710,824	76,325,111	24,156,521	19,225,669	66,592,175	0	34,980,416	297,990,716	346,005,776	246,419,167
Expenditures & Other Financing Uses											
Public Safety	18	39,548,364	5,284,324	0			0		44,832,688	44,707,357	42,521,848
Public Works	19	7,259,524	34,309,853	0			0		41,569,377	44,665,639	32,596,085
Health and Social Services	20	407,651	0	0			0		407,651	397,202	372,010
Culture and Recreation	21	13,822,864	0	0			0		13,822,864	13,548,997	12,282,293
Community and Economic Development	22	4,396,234	17,024,061	3,826,902			0		25,247,197	25,840,488	17,653,528
General Government	23	13,365,142	17,472	0			0		13,382,614	12,841,409	13,461,747
Debt Service	24	0	0	0	19,066,712		0		19,066,712	15,992,120	14,674,659
Capital Projects	25	0	14,540,000	0		78,842,175	0		93,382,175	134,437,585	43,578,080
Total Government Activities Expenditures	26	78,799,779	71,175,710	3,826,902	19,066,712	78,842,175	0		251,711,278	292,430,797	177,140,250
Business Type Proprietary: Enterprise & ISF	27							36,935,353	36,935,353	43,071,767	31,956,464
Total Gov & Bus Type Expenditures	28	78,799,779	71,175,710	3,826,902	19,066,712	78,842,175	0	36,935,353	288,646,631	335,502,564	209,096,714
Total Transfers Out	29	5,300,000	15,204,398	19,086,372	0	0	0	2,116,076	41,706,846	51,859,098	25,774,956
Total ALL Expenditures/Fund Transfers Out	30	84,099,779	86,380,108	22,913,274	19,066,712	78,842,175	0	39,051,429	330,353,477	387,361,662	234,871,670
Excess Revenues & Other Sources Over	31										
(Under) Expenditures/Transfers Out	32	-7,388,955	-10,054,997	1,243,247	158,957	-12,250,000	0	-4,071,013	-32,362,761	-41,355,886	11,547,497
Beginning Fund Balance July 1	33	42,465,218	32,112,212	4,180,514	481,027	15,772,654	0	28,571,381	123,583,006	164,938,892	153,391,395
Ending Fund Balance June 30	34	35,076,263	22,057,215	5,423,761	639,984	3,522,654	0	24,500,368	91,220,245	123,583,006	164,938,892

LONG TERM DEBT SCHEDULE - LT DEBT1

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name		Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
Corporate Purpose - 2014A	1	10,065,000	GO	2014-352	480,000	60,956	540,956				540,956
Corporate Purpose - 2014B	2	4,970,000	GO	2014-352	410,000	67,260	477,260				477,260
Corporate Purpose - 2015A	3	12,455,000	GO	2015-365	870,000	148,381	1,018,381			491,606	526,775
Corporate Purpose - 2015B	4	1,545,000	GO	2015-365	110,000	21,238	131,238				131,238
Corporate Purpose - 2016A	5	8,605,000	GO	2016-367	425,000	55,200	480,200				480,200
Corporate Purpose - 2016B	6	1,810,000	GO	2016-367	125,000	23,215	148,215				148,215
Corporate Purpose - 2016C	7	9,250,000	GO	2015-700	435,000	172,475	607,475				607,475
Corporate Purpose - 2017A	8	9,245,000	GO	2017-182	390,000	90,150	480,150			75,150	405,000
Corporate Purpose - 2017B	9	3,600,000	GO	2017-182	240,000	57,043	297,043				297,043
Corporate Purpose - 2017C	10	8,100,000	GO	2017-182	410,000	163,406	573,406				573,406
Corporate Purpose - 2018A	11	10,505,000	GO	2018-111	650,000	116,850	766,850				766,850
Corporate Purpose - 2018B	12	1,070,000	GO	2018-111	115,000	12,425	127,425				127,425
Corporate Purpose - 2019A	13	6,790,000	GO	2019-383	695,000	90,600	785,600				785,600
Corporate Purpose - 2019B	14	3,210,000	GO	2019-384	335,000	39,065	374,065				374,065
Corporate Purpose - 2019C	15	2,770,000	GO	2019-754	385,000	7,700	392,700				392,700
Corporate Purpose - 2019D	16	3,625,000	GO	2019-755	550,000	11,000	561,000			351,900	209,100
Corporate Purpose - 2020A	17	7,025,000	GO	2020-446	545,000	102,400	647,400				647,400
Corporate Purpose - 2020B	18	8,235,000	GO	2020-448	925,000	70,490	995,490			241,778	753,712
Corporate Purpose - 2021A	19	14,370,000	GO	2021-407	1,270,000	178,000	1,448,000			104,000	1,344,000
Corporate Purpose - 2021B	20	8,610,000	GO	2021-408	830,000	84,535	914,535			336,900	577,635
Corporate Purpose - 2022A	21	14,075,000	GO	2021-621	1,260,000	251,288	1,511,288				1,511,288
Corporate Purpose - 2022B	22	5,685,000	GO	2022-340	100,000	162,505	262,505				262,505
Corporate Purpose - 2022C	23	4,315,000	GO	2022-341	100,000	152,635	252,635				252,635
Corporate Purpose - 2023A	24	6,000,000	GO	2023-168/295	315,000	213,400	528,400				528,400
Corporate Purpose - 2024B	25	5,280,000	GO	2024-123	350,000	220,900	570,900				570,900
Corporate Purpose - 2024C	26	720,000	GO	2024-123	110,000	31,480	141,480				141,480
Corporate Purpose - 2024D	27	20,000,000	GO	2024-161	0	900,000	900,000				900,000
Corporate Purpose - 2024E	28	5,500,000	GO	2024-456	288,000	198,264	486,264			486,264	0
Corporate Purpose - 2025A	29	3,560,000	GO	2025-013	0	188,284	188,284			188,284	0
Corporate Purpose - 2025B	30	28,590,000	GO	2025-014	0	1,842,568	1,842,568			1,842,568	0
TOTALS					12,718,000	5,733,713	18,451,713	0	0	4,118,450	14,333,263

LONG TERM DEBT SCHEDULE - LT DEBT2

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name		Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
Planned Issues	31	6,000,000	GO	2025-167	345,000	253,265	598,265				598,265
TIF Transfer	32		NON-GO				0			4,299,148	-4,299,148
Iowa Reinvestment District Transfer	33		NON-GO				0			175,000	-175,000
Mobile Home Taxes	34		NON-GO				0			10,000	-10,000
Interest Revenue	35		NON-GO				0			25,000	-25,000
Bond Registration, Debt Service Expense	36		GO	various			0	15,000			15,000
BPTC Reimb	37		NON-GO				0			100,000	-100,000
Rollback Replacement	38		NON-GO				0			85,000	-85,000
Hotel Motel Taxes	39		NON-GO				0			300,000	-300,000
	40		-				0				0
	41		-				0				0
	42		-				0				0
	43		-				0				0
	44		-				0				0
	45		-				0				0
	46		-				0				0
	47		-				0				0
	48		-				0				0
	49		-				0				0
	50		-				0				0
	51		-				0				0
	52		-				0				0
	53		-				0				0
	54		-				0				0
	55		-				0				0
	56		-				0				0
	57		-				0				0
	58		-				0				0
	59		-				0				0
	60		-				0				0
TOTALS					13,063,000	5,986,978	19,049,978	15,000	0	9,112,598	9,952,380

LONG TERM DEBT SCHEDULE - LT DEBT3

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name		Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	61	-					0				0
	62	-					0				0
	63	-					0				0
	64	-					0				0
	65	-					0				0
	66	-					0				0
	67	-					0				0
	68	-					0				0
	69	-					0				0
	70	-					0				0
	71	-					0				0
	72	-					0				0
	73	-					0				0
	74	-					0				0
	75	-					0				0
	76	-					0				0
	77	-					0				0
	78	-					0				0
	79	-					0				0
	80	-					0				0
	81	-					0				0
	82	-					0				0
	83	-					0				0
	84	-					0				0
	85	-					0				0
	86	-					0				0
	87	-					0				0
	88	-					0				0
	89	-					0				0
	90	-					0				0
TOTALS					13,063,000	5,986,978	19,049,978	15,000	0	9,112,598	9,952,380

LONG TERM DEBT SCHEDULE - LT DEBT4

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	91	-				0				0
	92	-				0				0
	93	-				0				0
	94	-				0				0
	95	-				0				0
	96	-				0				0
	97	-				0				0
	98	-				0				0
	99	-				0				0
	100	-				0				0
	101	-				0				0
	102	-				0				0
	103	-				0				0
	104	-				0				0
	105	-				0				0
	106	-				0				0
	107	-				0				0
	108	-				0				0
	109	-				0				0
	110	-				0				0
	111	-				0				0
	112	-				0				0
	113	-				0				0
	114	-				0				0
	115	-				0				0
	116	-				0				0
	117	-				0				0
	118	-				0				0
	119	-				0				0
	120	-				0				0
TOTALS				13,063,000	5,986,978	19,049,978	15,000	0	9,112,598	9,952,380

LONG TERM DEBT SCHEDULE - LT DEBTS

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name		Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	121	-					0				0
	122	-					0				0
	123	-					0				0
	124	-					0				0
	125	-					0				0
	126	-					0				0
	127	-					0				0
	128	-					0				0
	129	-					0				0
	130	-					0				0
	131	-					0				0
	132	-					0				0
	133	-					0				0
	134	-					0				0
	135	-					0				0
	136	-					0				0
	137	-					0				0
	138	-					0				0
	139	-					0				0
	140	-					0				0
	141	-					0				0
	142	-					0				0
	143	-					0				0
	144	-					0				0
	145	-					0				0
	146	-					0				0
	147	-					0				0
	148	-					0				0
	149	-					0				0
	150	-					0				0
TOTALS					13,063,000	5,986,978	19,049,978	15,000	0	9,112,598	9,952,380

LONG TERM DEBT SCHEDULE - LT DEBT6

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name		Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	151	-					0				0
	152	-					0				0
	153	-					0				0
	154	-					0				0
	155	-					0				0
	156	-					0				0
	157	-					0				0
	158	-					0				0
	159	-					0				0
	160	-					0				0
	161	-					0				0
	162	-					0				0
	163	-					0				0
	164	-					0				0
	165	-					0				0
	166	-					0				0
	167	-					0				0
	168	-					0				0
	169	-					0				0
	170	-					0				0
	171	-					0				0
	172	-					0				0
	173	-					0				0
	174	-					0				0
	175	-					0				0
	176	-					0				0
	177	-					0				0
	178	-					0				0
	179	-					0				0
	180	-					0				0
TOTALS					13,063,000	5,986,978	19,049,978	15,000	0	9,112,598	9,952,380

LONG TERM DEBT SCHEDULE - LT DEBT7

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name		Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	181	-					0				0
	182	-					0				0
	183	-					0				0
	184	-					0				0
	185	-					0				0
	186	-					0				0
	187	-					0				0
	188	-					0				0
	189	-					0				0
	190	-					0				0
	191	-					0				0
	192	-					0				0
	193	-					0				0
	194	-					0				0
	195	-					0				0
	196	-					0				0
	197	-					0				0
	198	-					0				0
	199	-					0				0
	200	-					0				0
	201	-					0				0
	202	-					0				0
	203	-					0				0
	204	-					0				0
	205	-					0				0
	206	-					0				0
	207	-					0				0
	208	-					0				0
	209	-					0				0
	210	-					0				0
TOTALS					13,063,000	5,986,978	19,049,978	15,000	0	9,112,598	9,952,380

LONG TERM DEBT SCHEDULE - GRAND TOTALS

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

	Principal Due FY 2026	Interest Due FY 2026	Total Obligation Due FY 2026	Bond Reg./ Paying Agent Fees Due FY 2026	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Sources OTHER THAN Budget Year Debt Service Levy	Amount Paid Budget Year Debt Service Levy
GO - TOTAL	13,063,000	5,986,978	19,049,978	15,000	0	4,118,450	14,946,528
NON GO - TOTAL	0	0	0	0	0	4,994,148	-4,994,148
GRAND - TOTAL	13,063,000	5,986,978	19,049,978	15,000	0	9,112,598	9,952,380

City of Waterloo
Budget Fact Sheet (or How the Work Gets Done)
For the Year Ending June 30, 2026

	Total Expenditures FYE26	Total Certified Expenditures FYE25	Percentage Increase (Decrease)	Amount Increase (Decrease)
General Fund Budget including Employee Benefits	\$ 84,084,103	\$ 83,557,640	0.63 %	\$ 526,463
Other Operating Budgets	\$ 47,918,741	\$ 47,198,926	1.53 %	\$ 719,815
Capital Budget	\$ 137,577,075	\$ 141,055,776	(2.47) %	\$ (3,478,701)
Debt Service Budget	\$ 19,066,712	\$ 15,992,120	19.23 %	\$ 3,074,592
Total Budget - All Funds	\$ 288,646,631	\$ 287,804,462	0.29 %	\$ 842,169
City Property Tax Askings - General	\$ 43,678,335	\$ 44,036,575	(0.81) %	\$ (358,240)
City Property Tax Askings - Library Levy	\$ 0	\$ 0	#DIV/0! %	\$ 0
City Property Tax Askings - Debt Service	\$ 9,952,380	\$ 9,101,925	9.34 %	\$ 850,455
City Property Tax Askings - Total	\$ 53,630,715	\$ 53,138,500	0.93 %	\$ 492,215
City Tax Rate	\$ 21.79160	\$ 22.07438	(1.28) %	\$ (0.28278)
Total Assessed Valuation - Excluding TIF	\$ 4,808,565,401	\$ 4,715,472,166	1.97 %	\$ 93,093,235
Total Taxable Valuation - Excluding TIF	\$ 2,362,220,554	\$ 2,331,516,552	1.32 %	\$ 30,704,002
Tax Increment Valuation	\$ 652,616,148	\$ 636,399,637	2.55 %	\$ 16,216,511
<u>City Taxes Impact on Property Owners</u>				
Residential	1.04 %	(5.06) %		
Commercial	(1.28) %	(10.36) %		
Industrial	(1.27) %	(4.45) %		
<u>Full-time Equivalent Budgeted Postions</u>				
General Fund	411.49	411.29	0.05 %	0.20
Other Funds	154.25	154.25	0.00 %	0.00
Total	565.74	565.54	0.04 %	0.20
<u>Percentage of Property Tax Funding</u>				
	<u>General Levies (Excluding Debt Service Levy)</u>	<u>General Levies (Excluding Debt Service Levy)</u>		
Public Safety	53.33%	53.50%		
Public Works	8.63%	8.94%		
Health & Social Services	0.48%	0.48%		
Culture & Recreation	16.44%	16.22%		
Community & Economic Development	5.23%	5.51%		
General Government	15.89%	15.35%		
Total	100.00%	100.00%		

GENERAL FUND

Revenues	FY25 Adopted	FY26 Recommended	Increase (Decrease)	Percentage Increase (Decrease)	Explanation
Property Tax - General	19,823,049	20,318,492	495,444	2.50%	
Property Tax - Ag Land	44,928	46,535	1,608	3.58%	
Property Tax - Local EMC	90,369	93,284	2,915	3.23%	
Property Tax - Tort	2,435,468	2,679,018	243,550	10.00%	
Property Tax - Transit	1,462,583	1,506,466	43,883	3.00%	
Property Tax - Grout	-	-	-	0.00%	Discontinued
Property Tax - Library Levy	-	-	-	0.00%	Discontinued
Local Option Sales Tax	-	1,200,000	1,200,000	0.00%	Will start January 1, 2026
Other City Taxes	8,895,195	8,790,877	(104,318)	-1.17%	
Licenses & Permits	1,484,705	1,484,520	(185)	-0.01%	
Use of Money & Property	1,634,500	1,715,500	81,000	4.96%	
Intergovernmental - Commercial Backfill	415,429	338,499	(76,930)	-18.52%	Continues phase out - allocation based on levy
Intergovernmental - Business Prop Tax Reimb	686,026	689,344	3,318	0.48%	Allocation based on levy - will phase out
Intergovernmental - Other	1,445,603	1,125,377	(320,226)	-22.15%	Airport ARPA grant is complete
Charges for Service	13,748,178	13,877,261	129,083	0.94%	
Special Assessments	470,000	245,000	(225,000)	-47.87%	Sidewalk assessment decrease
Misc Revenue	9,541,187	8,493,773	(1,047,414)	-10.98%	
Sale of Assets	85,000	85,000	-	0.00%	
ARPA Cash for Transfer out	10,000,000	5,000,000	(5,000,000)	0.00%	Reduction in ARPA Spending
Transfers In - Property Tax - Employee Benefits	15,402,927	14,522,590	(880,337)	-5.72%	
Transfers In - Other	254,469	256,372	1,903	0.75%	
Cash on Hand - Restricted Projects	400,866	148,871	(251,995)	-62.86%	Library Board Requested to not use Library Levy Reserve towards Library Personnel for FY25
Total Revenue	88,320,482	82,616,779	(5,703,702)	-6.46%	

Expenditures	FY25 Adopted	FY26 Recommended	Increase (Decrease)	Percentage Increase (Decrease)	Explanation
Police					
<i>Personnel</i>	17,354,061	17,891,492	537,431	3.10%	
<i>All other expenses</i>	3,800,938	2,865,938	(935,000)	-24.60%	Decrease in GATS0 expenses from reduction in revenue
Emergency Mgmt	90,359	93,284	2,925	3.24%	
Fire					
<i>Personnel</i>	11,638,814	11,834,456	195,642	1.68%	
<i>All other expenses</i>	818,653	818,653	-	0.00%	
Ambulance					
<i>Personnel</i>	2,837,991	2,915,205	77,214	2.72%	
<i>All other expenses</i>	1,520,275	1,520,275	-	0.00%	
Building Inspections					
<i>Personnel</i>	1,386,213	1,369,829	(16,384)	-1.18%	
<i>All other expenses</i>	226,784	239,232	12,448	5.49%	
Sidewalks	500,000	275,000	(225,000)	-45.00%	
Parking	425,000	471,750	46,750	11.00%	
Airport					not filling a position previously budgeted to be paid for with ARPA funds
<i>Personnel</i>	958,266	867,195	(91,071)	-9.50%	
<i>All other expenses</i>	590,196	590,196	-	0.00%	
Met Transit	1,462,588	1,506,466	43,878	3.00%	
Central Garage					
<i>Personnel</i>	811,386	822,370	10,984	1.35%	
<i>All other expenses</i>	151,718	151,718	-	0.00%	
Motor Pool	2,574,829	2,574,829	-	0.00%	
Human Rights					
<i>Personnel</i>	328,003	339,851	11,848	3.61%	
<i>All other expenses</i>	69,199	67,800	(1,399)	-2.02%	
Library					Health, retirement, and longevity reductions took the salary net to a reduction
<i>Personnel</i>	2,528,072	2,527,657	(415)	-0.02%	
<i>All other expenses</i>	521,127	521,127	-	0.00%	
Cultural Arts					
<i>Personnel</i>	1,282,805	1,377,873	95,068	7.41%	
<i>All other expenses</i>	237,623	229,623	(8,000)	-3.37%	
Grout	625,000	417,000	(208,000)	-33.28%	
Parks/Downtown					12,000 of the decrease is lowered retirement payout, rest is PT and health
<i>Personnel</i>	2,907,322	2,880,641	(26,681)	-0.92%	
<i>All other expenses</i>	687,087	740,821	53,734	7.82%	
Golf					
<i>Personnel</i>	1,178,310	1,220,530	42,220	3.58%	
<i>All other expenses</i>	270,993	322,871	51,878	19.14%	
Sportsplex					
<i>Personnel</i>	913,792	960,323	46,531	5.09%	

Youth Sports	<i>All other expenses</i>	666,029	656,145	(9,884)	-1.48%	
	<i>Personnel</i>	545,657	553,637	7,980	1.46%	
Cemetery	<i>All other expenses</i>	146,750	144,550	(2,200)	-1.50%	
Young Arena		70,000	70,000	-	0.00%	
	<i>Personnel</i>	578,660	603,566	24,906	4.30%	
	<i>All other expenses</i>	389,770	388,500	(1,270)	-0.33%	
Hotel Motel Grants/WCVB		1,520,000	1,300,000	(220,000)	-14.47%	
Economic Development		254,469	256,372	1,903	0.75%	all personnel - TIF salaries
Housing - Special Projects		59,440	59,440	-	0.00%	This is some cash on hand that CDBG has for a project.
Planning	<i>Personnel</i>	667,945	676,112	8,167	1.22%	
	<i>All other expenses</i>	26,414	26,414	-	0.00%	
INRCOG		36,350	36,350	-	0.00%	
Convention Center		1,919,646	1,919,646	-	0.00%	
City Property Management		121,900	121,900	-	0.00%	
Mayor/Council	<i>Personnel</i>	657,315	674,446	17,131	2.61%	
	<i>All other expenses</i>	65,670	64,670	(1,000)	-1.52%	
IT	<i>Personnel</i>	415,944	438,117	22,173	5.33%	
	<i>All other expenses</i>	234,097	234,097	-	0.00%	
Communications		10,920	10,920	-	0.00%	
Clerk/Finance	<i>Personnel</i>	1,178,762	1,164,703	(14,059)	-1.19%	
	<i>All other expenses</i>	697,991	697,991	-	0.00%	
City Attorney	<i>Personnel</i>	214,658	232,251	17,593	8.20%	11,000 of the increase is an expected retirement payout
	<i>All other expenses</i>	127,820	127,200	(620)	-0.49%	
Facilities Maintenance	<i>Personnel</i>	486,402	487,069	667	0.14%	
	<i>All other expenses</i>	281,322	281,322	-	0.00%	
Vets Hall		8,815	8,815	-	0.00%	
Liability Insurance		3,042,398	3,289,226	246,828	8.11%	
Health Insurance		2,865,000	3,100,000	235,000	8.20%	
HR	<i>Personnel</i>	493,859	506,376	12,517	2.53%	
	<i>All other expenses</i>	79,300	79,300	-	0.00%	
Work Comp		1,770,000	1,770,000	-	0.00%	don't need to increase per HR
Public Access Studio	<i>Personnel</i>	187,314	192,289	4,975	2.66%	
	<i>All other expenses</i>	6,350	6,350	-	0.00%	
				-		
Transfers Out		10,000,000	5,000,000	(5,000,000)	-50.00%	
Total Expenditure		88,524,371	83,591,779	(4,932,592)	-5.57%	
Net Position		(203,889)	(975,000)			