



# FUND SUMMARIES



## General Fund

## GENERAL FUND SUMMARY

## EXHIBIT 2.0A

	FY19 Actuals	FY20 Budget	FY20 Estimated Year-End	FY21 Adopted Budget	FY22 Adopted Budget	FY23 Projected Budget	FY24 Projected Budget
<b>BEGINNING FUND BALANCE</b>	<b>\$5,837,198</b>	<b>\$6,880,593</b>	<b>\$6,880,593</b>	<b>\$7,544,671</b>	<b>\$6,063,848</b>	<b>\$3,891,220</b>	<b>\$5,716,532</b>
<b>REVENUES</b>							
Property Tax	8,105,381	8,673,516	8,890,990	9,393,170	9,431,759	11,445,100	11,777,003
Sales Tax	4,754,967	4,691,663	3,971,128	3,887,077	4,036,279	5,115,724	5,325,943
Payments in Lieu of Taxes	305,721	288,922	304,487	356,710	365,628	374,769	378,516
State Revenue	1,861,074	1,958,268	1,966,668	1,739,301	1,809,262	2,254,894	2,277,443
Occupation Taxes and Franchise Fees	940,128	883,900	954,103	970,600	898,547	911,976	925,371
Hotel Occupation Tax	929,509	1,017,550	675,000	363,215	570,000	725,000	850,000
Licenses and Permits	432,358	440,250	421,740	436,113	433,186	470,762	466,261
Interest Income	74,328	28,708	50,000	67,207	48,361	46,152	56,762
Recreation Fees	176,723	172,710	94,039	171,782	171,782	171,782	171,882
Special Services	23,731	19,500	21,000	24,000	24,000	24,000	24,000
Grant Income	121,076	150,575	856,610	151,710	120,260	134,910	120,762
Restaurant Tax	-	700,000	700,000	700,000	700,000	700,000	700,000
Miscellaneous	500,416	243,213	289,256	312,121	432,184	360,051	363,358
<b>TOTAL REVENUES</b>	<b>18,225,412</b>	<b>19,268,775</b>	<b>19,195,021</b>	<b>18,573,006</b>	<b>19,041,248</b>	<b>22,735,120</b>	<b>23,437,301</b>
<b>EXPENDITURES</b>							
Personnel	9,878,164	11,455,487	10,630,098	11,789,923	12,688,732	13,142,787	13,526,212
Commodities	472,966	519,914	476,739	543,554	541,818	560,087	566,377
Contractual Services	4,515,592	5,203,184	4,902,813	5,280,659	5,682,099	5,985,785	6,293,187
Maintenance	821,561	699,126	649,929	826,985	753,528	755,329	738,342
Other Charges	302,196	304,081	328,412	357,163	354,837	362,787	360,673
Capital Outlay	755,682	750,807	643,835	508,469	367,757	513,600	487,000
<b>TOTAL EXPENDITURES</b>	<b>16,746,161</b>	<b>18,932,599</b>	<b>17,631,826</b>	<b>19,306,753</b>	<b>20,388,771</b>	<b>21,320,375</b>	<b>21,971,791</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>1,479,251</b>	<b>336,176</b>	<b>1,563,195</b>	<b>(733,747)</b>	<b>(1,347,523)</b>	<b>1,414,745</b>	<b>1,465,510</b>

# Fund Summaries

## General Fund

### GENERAL FUND SUMMARY (CONTINUED)

### EXHIBIT 2.0B

	FY19 Actuals	FY20 Budget	FY20 Estimated Year-End	FY21 Adopted Budget	FY22 Adopted Budget	FY23 Projected Budget	FY24 Projected Budget
<b>TRANSFERS IN (OUT)</b>							
Lottery Fund	136,805	100,293	65,843	193,867	212,688	220,701	226,781
(Debt Service Fund)	(182,411)	(185,753)	(188,130)	(577,831)	(604,171)	(600,300)	(654,759)
(Economic Development Fund)	-	-	-	(82,510)	(239,553)	(428,969)	(428,017)
(Off-Street Parking Fund)	(320,250)	(844,408)	(576,830)	(280,602)	(119,069)	-	(60,000)
Qualified Sinking Fund	-	-	-	-	-	225,000	-
(Qualified Sinking Fund)	(50,000)	(400,000)	(200,000)	-	(75,000)	(150,000)	(150,000)
(Police Academy Fund)	(20,000)	-	-	-	-	-	-
Annexation	-	-	-	-	-	1,144,135	-
<b>NET TRANSFERS IN (OUT)</b>	<b>(435,856)</b>	<b>(1,329,868)</b>	<b>(899,117)</b>	<b>(747,076)</b>	<b>(825,105)</b>	<b>410,567</b>	<b>(1,065,995)</b>
<b>CHANGE IN FUND BALANCE</b>	<b>1,043,395</b>	<b>(993,692)</b>	<b>664,078</b>	<b>(1,480,823)</b>	<b>(2,172,628)</b>	<b>1,825,312</b>	<b>399,515</b>
<b>ENDING FUND BALANCE</b>	<b>\$6,880,593</b>	<b>\$5,886,901</b>	<b>\$7,544,671</b>	<b>\$6,063,848</b>	<b>\$3,891,220</b>	<b>\$5,716,532</b>	<b>\$6,116,047</b>

## General Fund

The General Fund is the primary operating fund of the City and is used to account for all revenues and expenditures not included in other designated funds. It provides for a broad spectrum of programs and critical services such as police, fire, parks, recreation, public works, and administrative services. The General Fund is primarily supported by revenue from property tax, sales & use tax, occupation taxes, franchise fees, and license & permit fees.

The financial strength of the General Fund is significant and receives considerable focus and review during the budget process because of the implications that it has on the City's overall property tax levy, bond rating, operating cash flows, and ability to handle contingencies.

Because of the City's strong financial position prior to the pandemic, the FY20 year-end operating reserve is estimated at 44%. Subsequently, the FY21 budgeted operating reserve is planned at 32% and at 19% for FY22. The true impact of the pandemic revenue downturn becomes more obvious on fund balance in the second year of the biennium as it puts us in a position where management will need to identify a plan to build the operating reserve to the appropriate level.

FY21 revenue is forecasted to reflect a significant reduction in hospitality related revenue and a

conservative approach to recovery of sales and use tax revenue. Expenditures are held at a reduced level in FY21, continuing a conservative spending plan in face of the pandemic. This biennial budget shows a draw down of the fund balance with anticipated re-building in FY24 and FY25. This projected drawdown of the fund balance is presented with a conservative revenue forecast. Management will closely watch revenue recovery in the biennium as spending decisions are made to determine the timing of expenditure and personnel decisions approved in the biennial budget.

### REVENUE

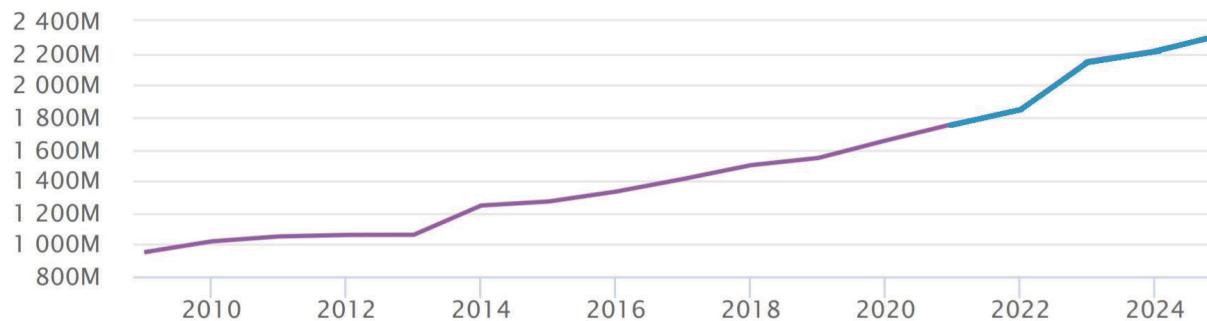
The primary sources of funding for the General Fund include property tax, sales and use tax, hotel occupation tax, business occupation tax, and franchise fees. Property and sales and use taxes account for 72% of the General Fund revenue. Other revenues include licenses & permits, charges for services, and other miscellaneous income from various funding sources, which have been projected based on history and anticipated growth from development.

Exhibit 2.0 is a summary of General Fund revenue sources. The explanations that follow provide a basis for the assumptions.

## General Fund

### EXHIBIT 2.1

#### Projected Valuation Growth



#### Assessed Valuation

Based on final information provided by the Sarpy County Assessor's Office, La Vista's assessed valuation for FY21 is \$1.76 billion (an increase of 6.28%). The City's assessed valuation has averaged about a 6% annual growth rate over the past five years. Because the State of Nebraska Auditor requires use of the same property valuation for each year of a biennial budget, no assessed valuation growth is shown in FY22, and the resulting property tax revenue remains flat.

#### Property Tax

The primary funding source for General Fund activities is the property tax, which accounts for 51% of the revenue budget. The FY21 budget includes a rebalance of the property tax levy between the General Fund and Debt Service Fund that shifts the FY21 General Fund property tax levy rate of .49 to .50 per \$100 of assessed valuation, resulting in a revenue increase of \$175,511 in FY21. (*The General Fund property tax levy is limited by State Statute to a maximum of .45 plus .05 for interlocal cooperation agreements.*) The total property tax levy remains at .55 per \$100 of assessed valuation. (A summary of the City's assessed valuation and correlating property tax revenue received is included in the Appendix on page 248.)

#### Sales & Use Tax

The City's sales & use tax remains strong and is expected to continue to increase as a result of new business growth and a healthy economy once the COVID-19 pandemic is under control. The relatively new state requirement that online retailers collect Nebraska state and local sales tax, in combination with stay-at-home and work-at-home recommendations has helped buffer the pandemic impact on the City's sales tax revenue results.

One percent (1%) of sales and use tax revenue is allocated to the General Fund and accounts for approximately 21% of the fund's revenue. Revenue of \$3.9 million is projected for FY21, a decrease of 2.1% over FY20 year-end estimate. The decrease is due to a conservative forecasting approach related to the economic impact of the COVID-19 pandemic. Revenue of \$4.0 million is projected for FY22, an increase of 3.8% over FY21. This reflects an expected return to a thriving, growing economy.

# General Fund

## Hotel Occupancy Tax

La Vista boasts three top tier hotels, including Embassy Suites, Courtyard by Marriott, and Hampton Inn, totaling 623 rooms. The My Place extended stay hotel (64 rooms) and the Comfort Suites (72 rooms) brings the total number of hotel rooms to 759. The hotel occupancy tax rate is 5% of gross receipts from room rentals. The FY21 budget of \$363,215 is based on the estimated impact of the COVID-19 pandemic on the hotel, convention, and hospitality industry, which is a 61% decrease from the FY19 actual and 46% decrease from the FY20 year-end estimate. With a return to personal and business travel and convention and event business, a recovery is anticipated in FY22 reflecting a 57% increase over FY21.

## Occupation Taxes & Franchise Fees

Other important sources of revenue for the City include the business occupation taxes and franchise fees, which are established by franchise agreements and the Master Fee Ordinance.

Franchise fee collections trended down between FY14 and FY18 which impacted the FY19 and FY20 revenue projections in the last biennial budget. Franchise fees collected from cable utilities are projected to remain flat as many consumers switch from cable providers to online streaming services. Franchise fees from natural gas and municipal utilities district payment and telephone occupation tax revenues are projected to increase by 3% for gas, 4% for municipal utilities, and 1% for telephone respectively in each year based on

consistent annual utilization of natural gas, phone, and water utilities and routine price increases.

The increase in business registration occupation tax is the result of the number of businesses in the City as well as continued business registration compliance monitoring.

## Licenses & Permits

Licenses and permits are used by the City as a means of monitoring certain activities such as the sale of alcohol, building construction, contractor licensing, rental inspection, etc. While it is anticipated that commercial building permit activity will continue, because the City's residential area is generally built out, permit revenue is expected to eventually decline. As a result, revenue projections are conservative, and the FY21 budget reflects only a slight increase of \$14,373 over the FY20 year-end estimate of \$421,740. In FY22, construction permit revenue is estimated to remain flat, and no TIF applications are expected resulting in a decrease of \$3,000 over FY21.

## Transfers In

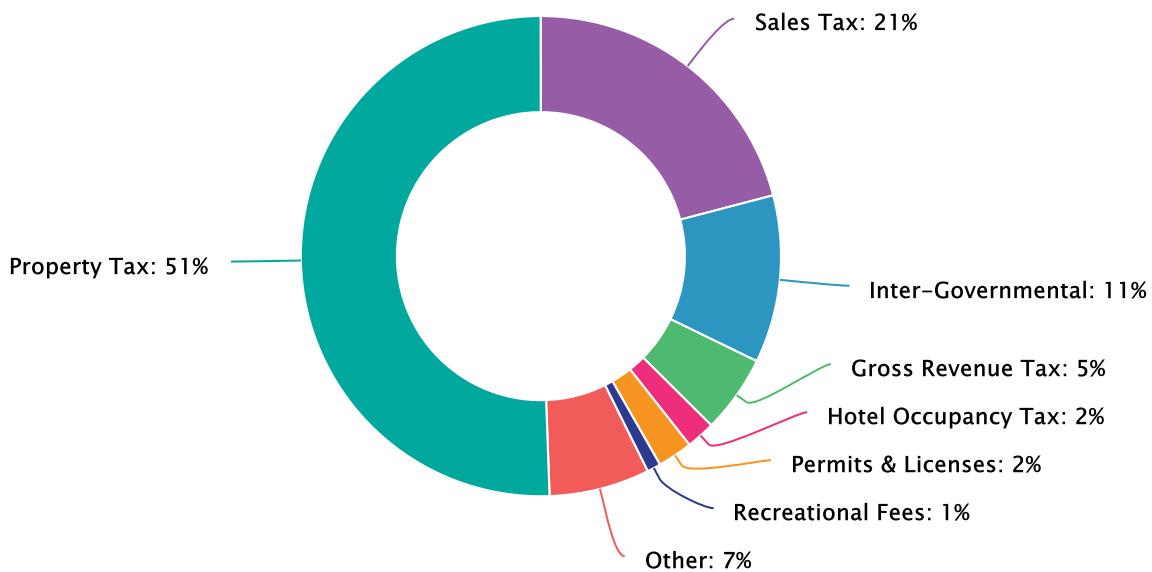
Lottery funds are designated for community betterment purposes and are transferred into the General Fund to cover 75% of the Communications Division budget and overtime expenses related to Salute to Summer and other community events. Funding for FY21 & FY22 respectively, is \$193,867 and \$212,688.

Anticipated annexations in FY23 are expected to bring in \$1.144 million of SID cash.

## General Fund

**EXHIBIT 2.2**

**General Fund Revenue by Source**



# General Fund

## EXPENDITURES

Total budgeted expenditures (operating & capital) for FY21 & FY22 are \$19.3 million and \$20.4 million, respectively. This results in increases of 2.0% and 5.6% over the FY20 and FY21 budgets, respectively. Departments were asked to keep their commodity, contract services, and maintenance operating budgets flat for both years.

Personnel costs, which make up 63% of operating expenditures, increase by 2.9% and 7.6% over FY21 and FY22. The increase is attributable to an extra pay period in FY21, (\$482,629), two new positions in FY21, one new position in FY22, an average salary increase of 3.70% and 3.75% in FY21 and FY22, respectively, and a benefit increase in both fiscal years of 6%.

### Personnel Services

The FY21 budget includes one new full-time position and one intern and covers payroll costs (salaries, wages & related employee benefits) for 124 full-time positions as well as 71 part-time and seasonal positions. The new staff positions added include an IT Manager and a Communication Intern.

The FY22 budget funds 125 full-time positions and 71 part-time and seasonal positions and includes the transition of one part-time to full time position in the Library.

The FY21 - FY22 Biennial Budget reflects anticipated salary adjustments for years 3 & 4 of a five-year contract with the La Vista Fraternal Order of Police, resulting in salary increases of 3.25% (\$92,017) and 3.25% (\$90,368) for FY21 & FY22, respectively.

All employees not covered by a collective bargaining agreement are in a performance-based compensation system. In FY21, the budget includes \$238,405 (4.3% average) for actual salary increases based on performance evaluations completed in April 2020. The FY22 budget is based on an average salary increase of 3.75%.

(Actual data from performance reviews in April 2021 will be available and incorporated as part of an amended FY22 budget.)

Health and dental insurance premiums are budgeted at an increase of 6% each year. Currently, all employees who elect to participate in the City's group dental insurance pay a portion of the premium. Employees who elect single coverage pay 10% of the premium, and employees who elect any tier of benefit other than single coverage pay 20% of the premium. Employees participating in the health insurance plans contribute from a range of 12% to 24% of the premium depending on plan selection.

The City funds a health reimbursement account (HRA) to pay employee health expense claims at a lower deductible while purchasing a higher deductible plan. The calculated cost of savings between the plans and an employee contribution are calculated to fund the HRA. FY21 funding is set at \$220,000, and FY22 at \$233,000.

### Commodities

Commodities include expenditures for office supplies, operating supplies, equipment, and maintenance parts and supplies. Commodities account for 2.9% of the total operating expenditures and total \$543,554 and \$541,818 in FY21 & FY22, respectively.

### Contractual Services

Contractual services include expenditures with outside entities for professional and technical services, rents and leases, utilities, communications, travel and training, and repairs and maintenance. For FY21, these expenditures are budgeted to increase 1.5% to \$5.3 million, and they will increase to \$5.7 million in FY22. The increase in FY22 is due to an anticipated 10% increase in the interlocal fire contract of \$245,000. The remaining increase relates to resuming travel and training in FY22 from the restricted levels in FY20 and FY21 associated with the pandemic. Contractual services account

## General Fund

for 28% of total operating expenditures in both FY21 and FY22. (A list of the City's current contracts can be found in the appendix on page 321.)

### Maintenance

Maintenance activities are undertaken to conserve, as long as possible, the original condition of an asset or resource, while compensating for normal wear and tear. Maintenance accounts for about 4% of the total operating expenditures. The overall maintenance budget increased by 18% in FY21 because of an estimated \$50,000 cost estimate for garage opener replacements at Public Works and \$65,000 for increased streets and winter maintenance.

### Other Charges

Other charges are those expenses which do not logically fall into any of the scheduled accounts and make up approximately 2% or less of the General Fund budget in FY21 and FY22. The 17% increase is the result of software license funding being reallocated.

### Capital Outlay

Capital Outlay includes expenditures that result in the acquisition of, or additions to, capital assets. To be classified as a Capital Outlay expenditure, an item must generally have an expected life of more than 5 years and a cost equal to or greater than \$5,000, which is the capitalization threshold for vehicles and equipment. The FY21 budget includes \$508,469 for capital outlay purchases, and the FY22 budget includes \$367,757. Current loan payments for previous purchases are also included in the total funding allocated for Capital Outlay expenditures. (Capital Outlay detail is provided in the Appendix on page 312.)

Capital Outlay expenditures are curtailed significantly in FY21 and FY22. Current financial conditions will be evaluated closely before the purchasing authority in the FY21 - FY22 Biennial Budget is exercised.

### Transfers Out

Transfers out of the General Fund total \$940,943 for FY21 and \$1,037,793 for FY22. The following transfers are included in the biennial budget:

- A transfer to Debt Service for the Highway Allocation Bonds of \$577,831 in FY21 and \$604,171 in FY22.
- A transfer to Off-Street Parking for parking lot maintenance and operations in Parking District #1 located in Southport and Parking Structure #1 located in City Centre of \$280,602 in FY21 and \$119,069 in FY22.
- An Economic Development Program Fund transfer is related to bond payments associated with the EDP grant in the amounts of \$82,510 in FY21 and \$239,553 in FY22.
- A transfer to the Qualified Sinking Fund in FY22 of \$75,000 will provide for future capital outlay expenditures.

### Fund Balance

After expenditures and transfers to the other funds, the General Fund budget reflects an ending fund balance of \$6.1 million in FY21, an increase from the FY20 budget of \$5.9 million. This constitutes a 32% reserve. The total reserve includes \$1.7 million of reserved Sales Tax Incentive Refunds. Excluding this amount from the General Fund balance leaves a 23% operating reserve.

Current policy states the City will maintain an operating reserve of up to 25% of operating expenditures and management is to present a plan to the City Council at year-end if the reserve does not fall within the appropriate range.

The projected ending fund balance for FY22 is approximately \$3.9 million, which is a decrease of \$3,653,451 from FY21 and results in a 19% operating reserve.

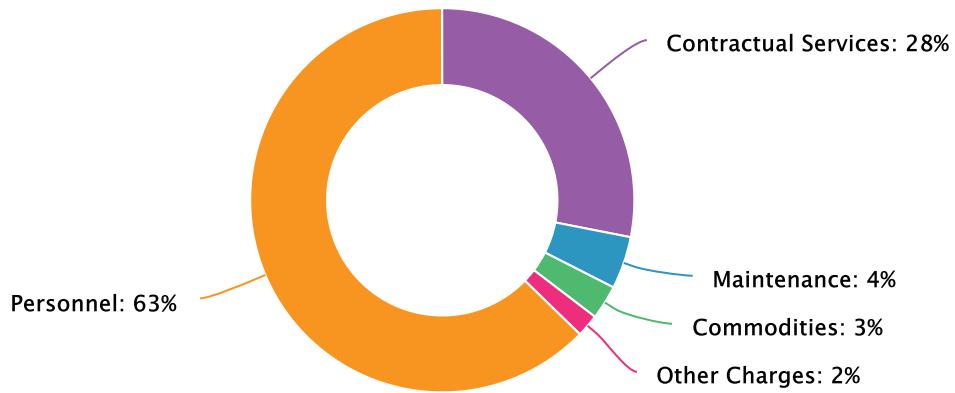
Because of the conservative approach to the revenue forecast, the FY22 cash reserve projection represents a worst case scenario. Revenue projections will be revisited during the

## General Fund

mid-biennium budget review and necessary adjustments will be made accordingly.

## EXHIBIT 2.3

## General Fund Expenditures by Category



## General Fund

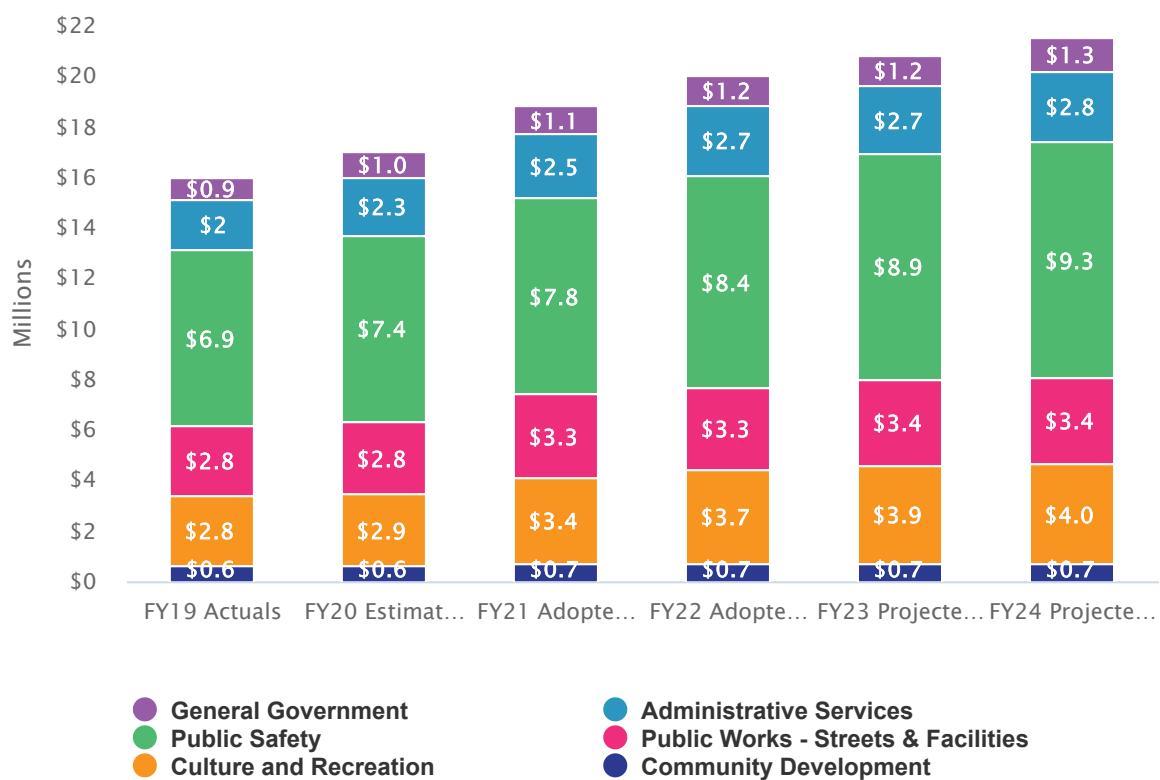
### EXPENDITURES BY FUNCTION

The following chart and table provides a summary of the General Fund department expenditures by function excluding Capital Outlay. Public Safety expenditures represent approximately 42% of the General Fund budget over each fiscal year. Culture and Recreation expenditures represent approximately 18% of the budget with an increase to 19% of the budget in FY22. Public Works -

Streets and Facilities makes up 17% of the FY21 - FY22 Biennial Budget expenditures. The City's General Government, Administrative Services, and Community Development expenditures have consistently represented approximately 6%, 13%, and 4% of the General Fund expenditures respectively. A thorough analysis of each department will be discussed in the Department Summaries section on page 248.

### EXHIBIT 2.4

#### General Fund Expenditures by Function



## General Fund

## Expenditure Summary by Function (Excluding Capital Outlay)

## EXHIBIT 2.5

Fund / Department	FY19 Actuals	FY20 Budget	FY20 Estimated Year-End	FY21 Adopted Budget	FY22 Adopted Budget	FY23 Projected Budget	FY24 Projected Budget
<b>General Government</b>							
Mayor & Council	188,091	258,001	231,702	220,064	238,921	229,670	251,091
Boards & Commissions	8,410	10,544	4,715	6,335	6,335	7,243	7,261
Administration	724,311	814,815	768,370	689,538	733,047	736,276	746,951
Communications	-	-	-	216,020	238,170	243,469	249,973
<b>Total General Government</b>	<b>920,812</b>	<b>1,083,360</b>	<b>1,004,787</b>	<b>1,131,957</b>	<b>1,216,473</b>	<b>1,216,658</b>	<b>1,255,276</b>
<b>Administrative Services</b>							
City Clerk	496,280	555,523	523,057	582,929	620,100	617,208	629,690
IT	275,360	289,745	292,295	399,586	442,505	441,355	443,676
Human Resources	831,022	1,023,722	976,876	1,001,387	1,092,340	1,157,147	1,210,214
Finance	430,923	489,213	469,956	475,544	509,536	531,765	540,907
<b>Total Administrative Services</b>	<b>2,033,585</b>	<b>2,358,203</b>	<b>2,262,184</b>	<b>2,459,446</b>	<b>2,664,481</b>	<b>2,747,475</b>	<b>2,824,487</b>
<b>Public Safety</b>							
Police	4,908,365	5,258,050	5,172,679	5,351,814	5,658,307	5,966,613	6,156,380
Animal Control	50,385	58,775	52,500	54,300	56,165	58,096	60,094
Fire	1,953,755	2,181,863	2,165,830	2,412,062	2,656,232	2,867,090	3,094,784
<b>Total Public Safety</b>	<b>6,912,505</b>	<b>7,498,688</b>	<b>7,391,009</b>	<b>7,818,176</b>	<b>8,370,704</b>	<b>8,891,799</b>	<b>9,311,258</b>
<b>Public Works (Streets &amp; Facilities)</b>							
Public Works - Administration	338,611	445,393	400,218	361,521	395,619	421,926	434,540
Bldg Maintenance	516,417	666,644	634,527	635,049	644,553	671,796	681,900
Street Operating	1,957,782	2,068,365	1,803,214	2,263,758	2,289,919	2,286,466	2,330,180
<b>Total Public Works - Streets &amp; Facilities</b>	<b>2,812,810</b>	<b>3,180,402</b>	<b>2,837,959</b>	<b>3,260,328</b>	<b>3,330,091</b>	<b>3,380,188</b>	<b>3,446,620</b>
<b>Culture and Recreation</b>							
Parks	759,164	1,085,306	912,916	1,127,250	1,177,863	1,269,549	1,286,369
Recreation	624,707	751,447	636,335	722,397	791,096	791,223	806,815
Sports Complex	344,123	383,496	358,067	405,311	430,921	423,446	422,958
Library	806,753	908,468	865,510	948,460	1,049,182	1,108,947	1,132,212
Swimming Pool	113,459	135,826	2,601	138,335	141,040	143,181	146,015
Public Transportation	7,472	6,243	7,800	8,400	8,400	8,400	8,400
Senior Bus	78,432	103,142	93,032	102,798	108,752	108,753	111,846
<b>Total Culture and Recreation</b>	<b>2,734,110</b>	<b>3,373,928</b>	<b>2,876,261</b>	<b>3,452,951</b>	<b>3,707,254</b>	<b>3,853,499</b>	<b>3,914,615</b>

## General Fund

### Expenditure Summary by Function (Excluding Capital Outlay) (Continued)

### **EXHIBIT 2.5**

<b>Fund / Department</b>						
<b>Community Development</b>						
Community Development	576,657	687,211	615,791	675,426	732,011	717,156
<b>Total Community Development</b>	<b>576,657</b>	<b>687,211</b>	<b>615,791</b>	<b>675,426</b>	<b>732,011</b>	<b>717,156</b>
<b>TOTAL EXPENDITURES</b>	<b>15,990,479</b>	<b>18,181,792</b>	<b>16,987,991</b>	<b>18,798,284</b>	<b>20,021,014</b>	<b>20,806,775</b>
						<b>21,484,791</b>

## Sewer Fund

## SEWER FUND SUMMARY

## EXHIBIT 3.0

	FY19 Actuals	FY20 Budget	FY20 Estimated Year-End	FY21 Adopted Budget	FY22 Adopted Budget	FY23 Projected Budget	FY24 Projected Budget
<b>BEGINNING FUND BALANCE</b>	<b>\$1,764,802</b>	<b>\$1,094,287</b>	<b>\$1,094,287</b>	<b>\$910,334</b>	<b>\$1,064,689</b>	<b>\$1,167,602</b>	<b>\$999,710</b>
<b>REVENUES</b>							
Sewer Service Charges	86,191	25,095	19,000	19,950	20,498	21,995	23,095
Sewer User Fees	3,979,110	4,277,805	4,129,983	4,336,482	4,553,306	4,780,971	5,020,020
Sales Tax Collection Fee	166	18	60	19	20	21	21
Sewer Hookup Fee	70,250	103,115	110,000	103,115	103,115	103,115	103,115
Interest Income	14,786	4,059	13,000	9,697	10,880	10,449	9,609
Bond Proceeds	-	-	-	-	4,000,000	-	-
<b>TOTAL REVENUE</b>	<b>\$4,150,503</b>	<b>\$4,410,092</b>	<b>\$4,272,043</b>	<b>\$4,469,263</b>	<b>\$8,687,819</b>	<b>\$4,916,551</b>	<b>\$5,155,860</b>
<b>EXPENDITURES</b>							
Personnel	538,819	581,719	524,800	549,189	593,496	618,449	636,049
Commodities	18,287	39,200	37,200	35,356	35,356	35,356	35,708
Contractual Services	2,663,308	3,002,971	2,988,887	3,079,225	3,173,507	3,261,687	3,355,815
Capital Outlay	234,617	33,829	34,391	290,000	40,000	-	-
Maintenance	25,648	68,884	68,108	69,687	69,384	69,384	70,079
Other Charges	11,674	11,338	12,610	11,451	14,980	14,980	15,133
Debt Service	-	-	-	-	158,333	202,725	204,850
Capital Improvement Program	127,882	50,000	50,000	630,000	5,350,000	-	100,000
<b>TOTAL EXPENDITURES</b>	<b>\$3,620,235</b>	<b>\$3,787,941</b>	<b>\$3,715,996</b>	<b>\$4,664,908</b>	<b>\$9,435,056</b>	<b>\$4,202,581</b>	<b>\$4,417,634</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>530,268</b>	<b>622,151</b>	<b>556,047</b>	<b>(195,645)</b>	<b>(747,237)</b>	<b>713,970</b>	<b>738,226</b>
<b>TRANSFERS IN (OUT)</b>							
Lottery Fund	342	3,000	-	-	150	300	300
Sewer Reserve Fund	-	-	-	350,000	850,000	-	-
(Sewer Reserve Fund)	(1,201,125)	(728,630)	(740,000)	-	-	(882,162)	(718,493)
<b>NET TRANSFERS IN (OUT)</b>	<b>(1,200,783)</b>	<b>(725,630)</b>	<b>(740,000)</b>	<b>350,000</b>	<b>850,150</b>	<b>(881,862)</b>	<b>(718,193)</b>
<b>CHANGE IN FUND BALANCE</b>	<b>(670,515)</b>	<b>(103,479)</b>	<b>(183,953)</b>	<b>154,355</b>	<b>102,913</b>	<b>(167,892)</b>	<b>20,033</b>
<b>ENDING FUND BALANCE</b>	<b>\$1,094,287</b>	<b>\$990,808</b>	<b>\$910,334</b>	<b>\$1,064,689</b>	<b>\$1,167,602</b>	<b>\$999,710</b>	<b>\$1,019,743</b>
<b>SEWER RESERVE FUND BALANCE</b>	<b>\$1,209,734</b>	<b>\$1,947,301</b>	<b>\$1,955,934</b>	<b>\$1,623,681</b>	<b>\$785,428</b>	<b>\$1,679,498</b>	<b>\$2,417,902</b>
<b>COMBINED RESERVE</b>	<b>\$2,304,021</b>	<b>\$2,938,109</b>	<b>\$2,866,268</b>	<b>\$2,688,370</b>	<b>\$1,953,030</b>	<b>\$2,679,208</b>	<b>\$3,437,645</b>
<b>Operating Reserve</b>	34%	27%	25%	28%	30%	25%	25%

## Sewer Fund

The Sewer Fund is an enterprise fund that accounts for business-type activities supported largely through user charges. Sewer Use Fees are the primary source of revenue for the fund. Wastewater treatment provided by the City of Omaha is a significant portion of the fund's expenditures.

The FY21 - FY22 Biennial Budget includes funding to support strategic investment in well-planned and maintained public infrastructure and facilities that meet projected growth and development demands. Other expenditures relate directly to goals in the Strategic Plan.

### REVENUES

The FY20 – FY24 Sewer Rate Study, adopted by the City Council in FY19, recommended a 5% user rate increase for FY21. The FY21 revenue budget is increase million, an increaseincrease of \$59,171\$59,171 () over FY20. The FY22 budget includes a 5% sewer user rate which results in an increaseincrease (\$218,556\$218,556) in revenue. The City plans to issue \$4 million in bond proceed revenue to fund the East La Vista Sewer Replacement Project.

### EXPENDITURES

The fees paid to the City of Omaha to treat sewage account for 75% of the Sewer Fund operating budget. The General Fund Public Works Administration personnel budget (*salaries and benefits*) is allocated to the Sewer Fund at 25% for administration and 50% for engineering. Budgeted expenditures for FY21 are \$4.7\$4.7 million, which is a 23%23% increaseincrease. This increase is the result of the initial design costs associated with the proposed East La Vista Sewer Replacement Project. Other construction costs include a sanitary sewer pipe repair along Park View Boulevard and a 72nd Street storm sewer reroute. Operating expenditures increase 1.1% in FY21 and million (102%) in FY22 due

to a \$5.4 million expenditure to construct the aforementioned projects. Operating expenditures also increase 3.8% in FY22 because of an increase in wastewater treatment. In addition, the first debt service payment is anticipated to occur in FY22 for the funding of the East La Vista Sewer Replacement Project.

### FUND BALANCE

A Sewer Reserve Fund has been established for future infrastructure and equipment costs. The current funding strategy is to transfer funds in excess of the Sewer Fund's target operating reserve percent of 25% into the Reserve Fund. In FY21 and FY22, the Sewer Reserve Fund is projected to transfer \$350,000 and \$850,000 into the Sewer Fund to partially fund construction of the East La Vista Sewer project. This results in an in the Sewer Fund fund balance to \$1,064,689\$1,064,689 (FY21) and \$1,167,602\$1,167,602 (FY22). The combined Sewer Fund and Sewer Reserve Fund balance at the end of FY22 is \$2.0\$2.0 million.

### STORM WATER MANAGEMENT

A annual expenditure has been added for Hell Creek Channel maintenance.

### SEWER RESERVE FUND

As an extension of the Sewer Fund, the Sewer Reserve Fund was established for future infrastructure and equipment replacement. As noted in the Sewer Fund Balance section, the current policy for transfers to the Sewer Reserve Fund is determined based on maintaining a 25% operating reserve percentage in the Sewer Fund. Anticipated transfers to the Sewer fund of \$350,000 in FY21 and \$850,000 in FY22 will result in a FY22 ending fund balance estimated to be \$0.8 million.

## Debt Service Fund

## DEBT SERVICE FUND SUMMARY

## EXHIBIT 4.0

	FY19 Actuals	FY20 Budget	FY20 Estimated Year-End	FY21 Adopted Budget	FY22 Adopted Budget	FY23 Projected Budget	FY24 Projected Budget
<b>BEGINNING FUND BALANCE</b>	<b>\$5,603,169</b>	<b>\$3,792,183</b>	<b>\$3,792,183</b>	<b>\$3,084,851</b>	<b>\$2,546,407</b>	<b>\$1,778,979</b>	<b>\$1,880,442</b>
<b>REVENUES</b>							
Property Tax	978,386	1,004,487	978,013	891,190	891,190	1,088,395	1,121,024
Sales Tax	2,377,484	2,345,832	1,995,564	1,943,539	2,018,141	2,557,862	2,662,972
Special Assessments - Principal	334,296	50,000	610	-	-	-	-
Special Assessments - Interest	115,512	25,000	823	-	-	-	-
Interest Income	49,280	11,937	25,000	27,767	20,994	17,472	26,119
Other	546,679	600,220	543,998	538,993	540,678	541,403	431,361
<b>TOTAL REVENUE</b>	<b>\$4,401,637</b>	<b>\$4,037,476</b>	<b>\$3,544,008</b>	<b>\$3,401,489</b>	<b>\$3,471,003</b>	<b>\$4,205,132</b>	<b>\$4,241,476</b>
<b>EXPENDITURES</b>							
Debt Service	3,307,879	3,019,237	2,999,694	3,113,302	3,229,771	2,868,302	2,462,883
Contractual Services	4,296	3,775	10,663	89,750	16,375	8,750	61,250
County Treasurer Fees	18,176	9,059	8,821	8,821	8,796	10,681	10,987
Debt Payment - PFD	122,508	121,611	121,611	122,906	129,220	133,096	137,089
<b>TOTAL EXPENDITURES</b>	<b>\$3,452,859</b>	<b>\$3,153,682</b>	<b>\$3,140,789</b>	<b>\$3,334,779</b>	<b>\$3,384,162</b>	<b>\$3,020,829</b>	<b>\$2,672,209</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>948,778</b>	<b>883,794</b>	<b>403,219</b>	<b>66,710</b>	<b>86,841</b>	<b>1,184,303</b>	<b>1,569,267</b>
<b>TRANSFERS IN (OUT)</b>							
Lottery Fund	-	29,029	-	-	-	-	-
General Fund	182,411	185,753	188,130	577,831	604,171	600,300	654,759
Capital Improvement Fund	-	-	253,322	-	-	-	-
(Capital Improvement Fund)	(2,421,967)	(702,500)	(1,000,000)	(434,445)	(800,000)	(1,125,000)	-
(Off-Street Parking Fund)	(520,208)	(552,503)	(552,003)	(748,540)	(658,440)	(558,140)	(552,590)
(Economic Development Fund)	-	-	-	-	-	-	-
<b>NET TRANSFERS IN (OUT)</b>	<b>(2,759,764)</b>	<b>(1,040,221)</b>	<b>(1,110,551)</b>	<b>(605,154)</b>	<b>(854,269)</b>	<b>(1,082,840)</b>	<b>102,169</b>
<b>CHANGE IN FUND BALANCE</b>	<b>(1,810,986)</b>	<b>(156,427)</b>	<b>(707,332)</b>	<b>(538,444)</b>	<b>(767,428)</b>	<b>101,463</b>	<b>1,671,436</b>
<b>ENDING FUND BALANCE</b>	<b>\$3,792,183</b>	<b>\$3,635,756</b>	<b>\$3,084,851</b>	<b>\$2,546,407</b>	<b>\$1,778,979</b>	<b>\$1,880,442</b>	<b>\$3,551,878</b>
<b>Debt Service Coverage Ratio</b>	1.16	1.15	1.08	1.00	1.01	1.35	1.55

## Debt Service Fund

The Debt Service Fund is utilized to account for the accumulation of resources necessary for payment of principal and interest on the City's general obligation bond debt. The primary sources of funding for the Debt Service Fund include revenue from a designated property tax levy (.05 for FY21 & FY22) and one-half of one percent of the local option sales tax.

On June 19, 1990, by Ordinance No. 504, the City adopted an additional one-half percent local option sales tax following a successful referendum. Those funds are to be used for major street improvement projects and other capital improvements. La Vista voters authorized continuation of the tax in 1998 and 2008. In 2008, it was extended to July 1, 2025.

The City received an upgraded bond rating of Aa3 (up from A1) from Moody's Investor Services in FY15 which was affirmed in 2017, 2018, and 2020 debt offerings. The City does not have a legal debt limit imposed by the State on the amount of indebtedness it may carry, and the City may adjust the bond portion of the property tax levy as needed annually.

A summary of the principal and interest payments that will be paid from the Debt Service Fund for current bonds from FY21 through FY41 is highlighted in Exhibit 4.10. The trend shows that current debt obligations are at their highest level in FY22, and obligations drop significantly as current bonds near their pay-off dates.

### REVENUE

Debt Service Fund revenue is budgeted at \$3.4 million in FY21 and \$3.5 million in FY22. A fiscal trend analysis identified the need to rebalance the property tax levy between the General Fund and Debt Service Fund. As a result, the Debt Service Fund levy went from .06 to .05 cents per \$100 assessed valuation in FY21 into the future planning period. This comprises approximately 26% of the Debt Service Fund's revenue, generating \$891,190 in FY21 and \$891,190 in FY22. The State requires

the same property valuation to be used in a biennial budget. FY22 will be reviewed for the FY21 property valuation. Sales tax generates approximately 57% of the Debt Service Fund's revenue, which is projected at \$1.9 million in FY21 and \$2.0 million in FY22.

Currently, the City of La Vista holds two bonds related to the interlocal fire contract with the City of Papillion and the Papillion Rural Fire District. These bonds were acquired prior to the interlocal agreement, and the City of La Vista continues to make the debt service payments. Since the City's share is approximately 24% based on the property valuation of the three entities, the City is reimbursed approximately \$500,000 per year, and this appears as other revenue.

### Transfers In

Transfers of highway allocation funds received in the General Fund are also being made to the Debt Service Fund for payment of debt service on current and anticipated Highway Allocation bonds in the amounts of \$577,831 in FY21 and \$604,171 in FY22.

### EXPENDITURES

Planned expenditures in FY21 are projected to be \$3.3 million, reflecting an increase of 5.7% from the FY20 budget. The increase pertains to street reconstruction in FY21. The FY22 budget of \$3.4 million reflects the continued impact of the bonds issued in FY21.

### Transfers Out

Transfers to the Capital Improvement Fund and Off-Street Parking Fund total approximately \$1.2 million in FY21 and \$1.5 million in FY22. Transfers to the Capital Improvement Fund are used to pay for construction projects. The transfers to the Off-Street Parking Fund are used to pay debt service on Parking District #1 which will be paid off in FY25. An additional amount was transferred in FY21 and FY22 for part of the debt service related

## Debt Service Fund

to Vehicle Off-Street Parking District No. 2 Parking Structure #1.

### FUND BALANCE

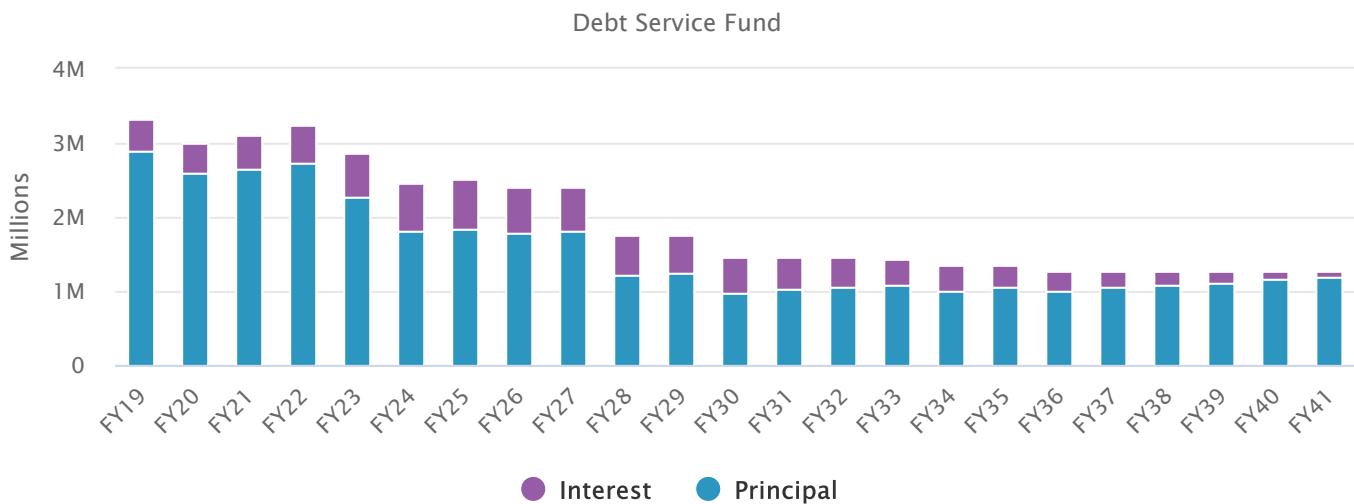
An ending fund balance of \$2,546,407 is projected for FY21, which is a decrease of \$1.1 million from the FY20 budget. The decrease in the fund balance is related to the timing of projects and subsequent transfers to the Capital Improvement Fund and Off-Street Parking Fund. The ending fund balance for FY22 is budgeted at \$1.8 million, a decrease of approximately 30% from FY21, which can

be attributed to the transfers and expenditures exceeding the revenue for that fiscal year.

The debt service coverage ratio (DSCR) is maintained at 1.0 in FY21 and FY22 and is projected to increase to 1.35 in FY23. The ratio of 1.0 shows that the revenues received in the current fiscal year can cover the debt service expenditure with no change in the fund balance. The City strives to maintain a DSCR of at least 1.0 in order to maintain an adequate fund balance in the event of an economic downturn.

### EXHIBIT 4.1

#### Annual Principal and Interest





## Capital Improvement Fund

## CAPITAL IMPROVEMENT FUND SUMMARY

## EXHIBIT 5.0

	FY19 Actuals	FY20 Budget	FY20 Estimated Year-End	FY21 Adopted Budget	FY22 Adopted Budget	FY23 Projected Budget	FY24 Projected Budget
<b>BEGINNING FUND BALANCE</b>	<b>\$(553,953)</b>	<b>\$24,186</b>	<b>\$24,186</b>	<b>\$41,535</b>	<b>\$36,922</b>	<b>\$41,304</b>	<b>\$66,831</b>
<b>REVENUES</b>							
Interest Income	14	22,411	325	387	382	527	14,152
Bond Proceeds	-	8,500,000	-	6,490,000	610,000	-	4,100,000
Grant Income	30,000	-	112,500	-	-	-	-
Miscellaneous	933,527	-	-	-	-	-	-
<b>TOTAL REVENUE</b>	<b>\$963,541</b>	<b>\$8,522,411</b>	<b>\$112,825</b>	<b>\$6,490,387</b>	<b>\$610,382</b>	<b>\$527</b>	<b>\$4,114,152</b>
<b>OPERATING EXPENDITURES</b>							
Administration	10,400	150,000	25,000	-	75,000	75,000	-
Buildings and Grounds	85,407	375,000	295,000	100,000	-	600,000	-
Information Technology	(2,460)	-	-	-	-	-	-
Parks	280,975	598,000	370,000	300,000	700,000	50,000	50,000
Streets	2,971,588	8,856,512	553,910	6,579,445	756,000	500,000	1,400,000
<b>TOTAL EXPENDITURES</b>	<b>\$3,345,910</b>	<b>\$9,979,512</b>	<b>\$1,243,910</b>	<b>\$6,979,445</b>	<b>\$1,531,000</b>	<b>\$1,225,000</b>	<b>\$1,450,000</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>(2,382,369)</b>	<b>(1,457,101)</b>	<b>(1,131,085)</b>	<b>(489,058)</b>	<b>(920,618)</b>	<b>(1,224,473)</b>	<b>2,664,152</b>
<b>TRANSFERS IN (OUT)</b>							
Debt Service Fund	2,421,967	702,500	1,000,000	434,445	800,000	1,125,000	-
Redevelopment Fund	475,302	-	-	-	-	-	-
Lottery	63,239	440,000	401,756	50,000	125,000	125,000	50,000
(Debt Service Fund)	-	-	(253,322)	-	-	-	-
<b>TRANSFERS IN (OUT)</b>	<b>2,960,508</b>	<b>1,142,500</b>	<b>1,148,434</b>	<b>484,445</b>	<b>925,000</b>	<b>1,250,000</b>	<b>50,000</b>
<b>CHANGE IN FUND BALANCE</b>	<b>578,139</b>	<b>(314,601)</b>	<b>17,349</b>	<b>(4,613)</b>	<b>4,382</b>	<b>25,527</b>	<b>2,714,152</b>
<b>ENDING FUND BALANCE</b>	<b>\$24,186</b>	<b>\$(290,415)</b>	<b>\$41,535</b>	<b>\$36,922</b>	<b>\$41,304</b>	<b>\$66,831</b>	<b>\$2,780,983</b>

# Capital Improvement Fund

Capital Improvement Program (CIP) projects are funded directly in the Off-Street Parking Fund, the Redevelopment Fund, and the Sewer Fund. The Capital Improvement Fund encompasses CIP projects not associated with the aforementioned funds. The debt associated with the Capital Improvement Fund resides in the Debt Service Fund.

## REVENUE & TRANSFERS IN

Bond proceeds are the primary source of revenue for the Capital Improvement Fund in FY21 & FY22. Transfers of property and sales tax from the Debt Service Fund and community-betterment proceeds from the Lottery Fund also fund construction projects. The adopted budget contains bond proceeds totalling \$6.5 million.

## EXPENDITURES

Projects totaling nearly \$7.0 million in FY21 and \$1.5 million in FY22 are included in the Capital Improvement Fund. (*Additional detail regarding specific projects can be found in the Capital Improvement Program 5 Year Plan section of this publication.*)

The bond proceeds are projected to be expended within a three year period; therefore, it is not necessary to maintain a significant fund balance after project completion.

## New Projects For FY21 & FY22

- 96th Street Overlay - \$2,815,000
- 108th Street Overlay - \$25,400,000
- 72nd St Storm Sewer Reroute - \$50,000
- 114th and Giles Traffic Signal - \$75,000
- Giles Road & Southport Parkway Traffic Signal - \$25,000
- 8110 Park View Blvd Sanitary Sewer Repair - \$30,000
- Install Battery Backup at Signalized Intersections - \$56,000

## Lottery Fund

## LOTTERY FUND SUMMARY

## EXHIBIT 6.0

	FY19 Actuals	FY20 Budget	FY20 Estimated Year-End	FY21 Adopted Budget	FY22 Adopted Budget	FY23 Projected Budget	FY24 Projected Budget
<b>BEGINNING FUND BALANCE</b>	<b>\$3,182,601</b>	<b>\$3,510,997</b>	<b>\$3,510,997</b>	<b>\$3,851,992</b>	<b>\$3,813,883</b>	<b>\$3,898,481</b>	<b>\$4,013,413</b>
<b>REVENUES</b>							
Community Betterment	798,388	850,000	1,050,000	645,147	780,000	780,000	780,000
Interest Income	52,930	16,420	41,000	37,731	37,587	38,205	39,374
Taxes - Form 51	318,819	340,000	350,000	258,067	312,000	312,000	312,000
Miscellaneous	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>\$1,170,137</b>	<b>\$1,206,420</b>	<b>\$1,441,000</b>	<b>\$940,945</b>	<b>\$1,129,587</b>	<b>\$1,130,205</b>	<b>\$1,131,374</b>
<b>EXPENDITURES</b>							
Community Events	50,077	70,027	59,180	29,840	31,924	32,705	33,321
Concerts & Movie Nights	13,161	11,145	158	10,900	11,000	11,150	11,250
Events Marketing	23,268	29,734	27,910	30,000	31,545	32,491	32,816
Other Contractual Services	26,380	35,090	26,590	9,600	23,100	9,500	9,800
Professional Services	132,886	175,745	116,168	215,135	115,840	89,580	76,820
Recreation Events	899	1,474	-	1,518	1,564	1,611	1,627
Salute to Summer	25,863	36,861	2,400	130,127	130,178	130,235	130,301
Other Charges	318,821	350,000	350,000	258,067	312,000	312,000	312,000
<b>TOTAL EXPENDITURES</b>	<b>\$591,355</b>	<b>\$710,076</b>	<b>\$582,406</b>	<b>\$685,187</b>	<b>\$657,151</b>	<b>\$619,272</b>	<b>\$607,935</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>578,782</b>	<b>496,344</b>	<b>858,594</b>	<b>255,758</b>	<b>472,436</b>	<b>510,933</b>	<b>523,439</b>
<b>TRANSFERS IN (OUT)</b>							
(Capital Improvement Fund)	(63,239)	(440,000)	(401,756)	(50,000)	(125,000)	(125,000)	(50,000)
(Redevelopment Fund)	-	(200,000)	-	-	-	-	-
(General Fund)	(136,805)	(100,293)	(65,843)	(193,867)	(212,688)	(220,701)	(226,781)
(Sewer Fund)	(342)	(3,000)	-	-	(150)	(300)	(300)
(Debt Service Fund)	-	(29,029)	-	-	-	-	-
(Qualified Sinking Fund)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)
<b>TRANSFERS IN (OUT)</b>	<b>(250,386)</b>	<b>(822,322)</b>	<b>(517,599)</b>	<b>(293,867)</b>	<b>(387,838)</b>	<b>(396,001)</b>	<b>(327,081)</b>
<b>CHANGE IN FUND BALANCE</b>	<b>328,396</b>	<b>(325,978)</b>	<b>340,995</b>	<b>(38,109)</b>	<b>84,598</b>	<b>114,932</b>	<b>196,358</b>
<b>ENDING FUND BALANCE</b>	<b>\$3,510,997</b>	<b>\$3,185,019</b>	<b>\$3,851,992</b>	<b>\$3,813,883</b>	<b>\$3,898,481</b>	<b>\$4,013,413</b>	<b>\$4,209,771</b>

## Lottery Fund

The City awarded the first contract for the operation of a municipal keno lottery on May 16, 1989. Since that time, proceeds from the game have been utilized to construct municipal facilities and to improve public services and quality of life amenities within the City.

### REVENUE

Community Betterment proceeds are the Lottery Fund's only source of revenue. In FY20, budgeted proceeds were \$850,000; however, the projected year-end estimate is \$1,050,000. The increased revenue is attributed to the impact of the COVID-19 pandemic closing of area casinos and other locations during the month of May. During this time, the City's game received 2 1/2 times the normal monthly payout. The above normal payout continued over the summer months. Also contributing to the increase is the re-institution of Penny Keno.

Overall, there was an increase in the number of players and an increase in the amount of wagers during the pandemic. As a conservative budgeting approach, in anticipation of an uncertain economic forecast, the lottery proceeds were projected to resume more pre-pandemic-like levels which previously were declining.

### EXPENDITURES

FY20 expenditures for community activities were \$128,000 below the FY20 budget due to the mass cancellation of community events due to the COVID-19 pandemic.

The Fy21 - FY22 Biennial Budget includes \$685,187 and \$657,151 for expenditures in FY21 & FY22, respectively. This will fund a number of

projects and events that support the objectives outlined in the Strategic Plan, primarily those associated with the Quality of Life & Community Identity key initiatives. Some of the items being funded include:

- An increase in funding necessary to transition the annual Salute to Summer festival from Central Park to the City Hall Campus. With this transition comes an interactive family festival with live entertainment throughout the weekend. Several of the traditional favorites are also planned including fireworks, community cookout, and parade (\$93,266).
- Professional Services has an increase of \$105,000 to assist in covering the cost of the Wayfinding Plan project (\$30,000), and the development of a Business Continuity Plan (\$75,000).
- Transfer to the General Fund in the amount of \$193,867 covers operating costs for the Communications Division.
- A \$50,000 transfer to the Qualified Sinking Fund in FY21 and FY22 for holiday lights initiative.
- A CIP transfer of \$50,000 for the Mini Park Plan in FY21 and FY22 and \$75,000 in FY22 for municipal campus facilities planning.

### FUND BALANCE

Despite a decline in revenue, expenditures were also less than revenue during the budget period. The FY21 and FY22 fund balances are \$3.8 million and \$3.9 million, respectively. The City is working to build the Keno fund balance in anticipation of future projects. These projects could be funded in part with lottery funds or the funds could be used for debt service associated with bonds for these projects.

## Economic Development Fund

## ECONOMIC DEVELOPMENT FUND SUMMARY

## EXHIBIT 7.0

	FY19 Actuals	FY20 Budget	FY20 Estimated Year-End	FY21 Adopted Budget	FY22 Adopted Budget	FY23 Projected Budget	FY24 Projected Budget
<b>BEGINNING FUND BALANCE</b>	<b>\$6,933</b>	<b>\$7,042</b>	<b>\$7,042</b>	<b>\$7,068</b>	<b>\$2,017,138</b>	<b>\$27,208</b>	<b>\$27,278</b>
<b>REVENUES</b>							
Bond Proceeds	-	3,000,000	-	3,000,000	-	-	-
Interest Income	109	517	26	10,070	10,070	70	70
<b>TOTAL REVENUES</b>	<b>\$109</b>	<b>\$3,000,517</b>	<b>\$26</b>	<b>\$3,010,070</b>	<b>\$10,070</b>	<b>\$70</b>	<b>\$70</b>
<b>EXPENDITURES</b>							
Debt Service	-	62,466	-	48,010	239,053	428,469	427,517
Grants	-	3,000,000	-	1,000,000	2,000,000	-	-
Other	-	75,000	-	34,500	500	500	500
<b>TOTAL EXPENDITURES</b>	<b>\$-</b>	<b>\$3,137,466</b>	<b>\$-</b>	<b>\$1,082,510</b>	<b>\$2,239,553</b>	<b>\$428,969</b>	<b>\$428,017</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>109</b>	<b>(136,949)</b>	<b>26</b>	<b>1,927,560</b>	<b>(2,229,483)</b>	<b>(428,899)</b>	<b>(427,947)</b>
<b>TRANSFERS IN (OUT)</b>							
General Fund	-	-	-	82,510	239,553	428,969	428,017
<b>NET TRANSFERS IN (OUT)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>82,510</b>	<b>239,553</b>	<b>428,969</b>	<b>428,017</b>
<b>CHANGE IN FUND BALANCE</b>	<b>109</b>	<b>(136,949)</b>	<b>26</b>	<b>2,010,070</b>	<b>(1,989,930)</b>	<b>70</b>	<b>70</b>
<b>ENDING FUND BALANCE</b>	<b>\$7,042</b>	<b>\$(129,907)</b>		<b>\$7,068</b>	<b>\$2,017,138</b>	<b>\$27,208</b>	<b>\$27,278</b>
							<b>\$27,348</b>

# Economic Development Fund

The Local Option Municipal Economic Development Act (LB840, 1991) authorizes incorporated cities and villages to collect and appropriate local tax dollars for economic development purposes if approved by the voters. On September 30, 2003, via special election, La Vista voters approved an Economic Development Program (EDP), which resulted in the establishment of the Economic Development Fund. The fund sunsets in 2029, unless taken to the voters for an extension.

On February 20, 2007, the City Council approved the EDP application of John Q. Hammons authorizing a grant of \$3 million and a loan of \$18 million to construct the JQH Embassy Suites/Conference Center/ Marriott Courtyard.

This project was closed out in 2018 with the City being paid in full for the loan, including interest and attorney fees.

An economic impact estimate indicates that at the time the bond was repaid, the City's total investment was approximately \$4.4 million, and the cumulative direct economic impact was approximately \$12.0 million as of FY20. The further development of the Southport area now accounts for approximately 35% of the gross sales and use tax in the City.

On March 3, 2020, the City Council approved an application from City Centre Music Venue, LLC for a grant from the City's Economic Development

Program in the amount of \$3 million. The grant is for the development and construction of a state of the art indoor/outdoor live performance venue. The City Council approved Resolution No. 20-032 authorizing the issuance of bonds payable from the Economic Development Fund in a maximum principal amount of \$3.1 million in order to fund the grant to City Centre Music Venue. A transfer from the General Fund would cover the bond payments. Because this fund has no source of revenue other than possible fund transfers to make debt service payments, it is not necessary to maintain a significant fund balance.

## REVENUE AND TRANSFERS IN

Bond proceeds of \$3.0 million are budgeted in FY21. A transfer from the General Fund of \$82,510 in FY21 and \$239,553 in FY22 will fund the debt service payments on the anticipated bond.

## EXPENDITURES

It is anticipated that \$1.0 million will be paid to the grantee in FY21 and \$2.0 million in FY22 depending on the construction progress of the music venue.

## FUND BALANCE

This fund holds and distributes grant proceeds and provides debt service payment through a General Fund transfer. Therefore, the fund balance may be high due to undistributed grant proceeds and otherwise maintains a near zero balance.

## Off-Street Parking Fund

## OFF-STREET PARKING FUND SUMMARY

## EXHIBIT 8.0

	FY19 Actuals	FY20 Budget	FY20 Estimated Year-End	FY21 Adopted Budget	FY22 Adopted Budget	FY23 Projected Budget	FY24 Projected Budget
<b>BEGINNING FUND BALANCE</b>	<b>\$4,944,239</b>	<b>\$1,232,062</b>	<b>\$1,232,062</b>	<b>\$64,459</b>	<b>\$165,570</b>	<b>\$8,167,243</b>	<b>\$87,458</b>
<b>REVENUES</b>							
Bond Proceeds	-	-	-	10,000,000	-	-	-
Interest Income	13,040	771	3,400	1,111	41,412	40,611	-
Parking Garage Fees	-	115,000	11,422	23,000	29,000	35,000	285,000
<b>TOTAL REVENUES</b>	<b>\$13,040</b>	<b>\$115,771</b>	<b>\$14,822</b>	<b>\$24,111</b>	<b>\$10,070,412</b>	<b>\$75,611</b>	<b>\$285,000</b>
<b>EXPENDITURES</b>							
Debt Service	890,872	895,911	895,911	893,683	1,055,233	1,581,433	1,587,871
Contractual Services	22,017	220,518	154,315	160,326	161,108	162,101	393,116
Capital Improvement	3,713,071	750,000	650,000	100,000	2,000,000	8,000,000	-
Commodities	9,571	17,365	7,500	11,000	11,000	11,500	11,500
Maintenance	5,944	31,404	6,145	32,276	15,700	16,795	16,876
Financial Fees	981	76,500	1,185	780	35,280	1,280	1,280
<b>TOTAL EXPENDITURES</b>	<b>\$4,642,456</b>	<b>\$1,991,698</b>	<b>\$1,715,056</b>	<b>\$1,198,065</b>	<b>\$3,278,321</b>	<b>\$9,773,109</b>	<b>\$2,010,643</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>(4,629,416)</b>	<b>(1,875,927)</b>	<b>(1,700,234)</b>	<b>(1,173,954)</b>	<b>6,792,091</b>	<b>(9,697,498)</b>	<b>(1,725,643)</b>
<b>TRANSFERS IN (OUT)</b>							
General Fund	320,250	844,408	576,830	280,602	119,069	-	60,000
Debt Service Fund	520,208	552,503	552,003	748,540	658,440	558,140	552,590
Redevelopment Fund	76,781	-	343,908	245,923	432,073	1,059,573	1,036,561
(Redevelopment Fund)	-	-	(940,110)	-	-	-	-
<b>NET TRANSFERS IN (OUT)</b>	<b>917,239</b>	<b>1,396,911</b>	<b>532,631</b>	<b>1,275,065</b>	<b>1,209,582</b>	<b>1,617,713</b>	<b>1,649,151</b>
<b>CHANGE IN FUND BALANCE</b>	<b>(3,712,177)</b>	<b>(479,016)</b>	<b>(1,167,603)</b>	<b>101,111</b>	<b>8,001,673</b>	<b>(8,079,785)</b>	<b>(76,492)</b>
<b>ENDING FUND BALANCE</b>	<b>\$1,232,062</b>	<b>\$753,046</b>	<b>\$64,459</b>	<b>\$165,570</b>	<b>\$8,167,243</b>	<b>\$87,458</b>	<b>\$10,966</b>

# Off-Street Parking Fund

On January 17, 2006, the City Council authorized the creation of Vehicle Off-Street Parking District No. 1 of the City of La Vista in Southport West as a means to address the immediate and future needs for public parking in the Southport West area. The Off-Street Parking (OSP) Fund was created to monitor and track expenses related to the annual debt service and maintenance.

On February 7, 2017, the City Council approved the creation of Vehicle Off-Street Parking Districts No. 2 & 3. District No. 2 covers the 84th Street Redevelopment Area, and District No. 3 covers an area in the vicinity of the Giles Road and Interstate 80 interchange.

In FY20, the City completed construction of Parking Structure #1 located in Vehicle Off-Street Parking District No. 2 in City Centre, which opened on November 5, 2019, to accommodate visitors and residents as development continues in the City Centre area. The debt associated with Parking Structure #1 will be funded annually through a transfer from the Redevelopment Fund.

Design is currently underway on the second of three anticipated parking garages in District No. 2 (the 84th Street Redevelopment Area) with completion anticipated late in FY23.

## REVENUES AND TRANSFERS IN

The primary revenue is \$10 million of bond proceeds anticipated during FY22 to cover the cost of construction of Parking Structure #2 in Vehicle Off-Street Parking District No. 2 in the 84th Street Redevelopment Area. Parking Structure #1 is also generating modest revenue from monthly parking fees paid by the residents of the nearby apartment building. These revenues are used to

offset operating expenditures and reduce the General Fund transfer.

Combined transfers totaling \$0.99 million and \$1.09 million from the Debt Service and Redevelopment Funds in FY21 and FY22 respectively are the bond repayment sources. Bond proceeds and transfers for debt service are timed to the construction schedules for projects in Vehicle Off-Street Parking District No. 2.

## EXPENDITURES

Expenditures for FY21 & FY22 have increased substantially as a result of the additional parking districts and changes to budgeting practices. FY21 and FY22 expenditures total approximately \$1.2 million and \$3.3 million. This includes debt service on existing and newly issued bonds, design, and construction expenses for Parking Structure #2, maintenance for the City parking facility in Southport West, and a contract with ABM Parking Services to manage the daily operation of Parking Structure #1. The operational costs of Parking Structure #1 and Vehicle Off-Street Parking District No. 1 are funded through transfers from the General Fund.

## FUND BALANCE

The fund balance is estimated at \$165,570 for FY21 and \$8,167,243 for FY22. The increase is the result of the bond proceeds. Based on construction schedules and the timing of bond issues, the fund balance will vary. Growth in parking revenue will offset the need for the General Fund transfer and perhaps portions of the debt service transfers. Otherwise, this fund balance is kept at a minimum balance.

## Redevelopment Fund

## REDEVELOPMENT FUND SUMMARY

## EXHIBIT 9.0

	FY19 Actuals	FY20 Budget	FY20 Estimated Year-End	FY21 Adopted Budget	FY22 Adopted Budget	FY23 Projected Budget	FY24 Projected Budget
<b>BEGINNING FUND BALANCE</b>	<b>\$10,337,128</b>	<b>\$5,719,508</b>	<b>\$5,719,508</b>	<b>\$3,412,746</b>	<b>\$8,831,835</b>	<b>\$3,276,332</b>	<b>\$3,603,867</b>
<b>REVENUES</b>							
Sales Tax	2,377,484	2,345,832	1,985,564	1,943,539	2,018,141	2,557,862	2,662,972
GBOT	-	29,485	-	34,657	184,118	271,634	287,602
Bond Proceeds	-	6,500,000	-	9,615,000	-	4,055,000	-
State Grants	-	-	-	-	-	54,000	20,000
Interest Income	60,368	66,252	53,000	60,391	59,111	32,612	33,272
<b>TOTAL REVENUES</b>	<b>2,437,852</b>	<b>8,941,569</b>	<b>2,038,564</b>	<b>11,653,587</b>	<b>2,261,370</b>	<b>6,971,108</b>	<b>3,003,846</b>
<b>EXPENDITURES</b>							
Capital Improvement	5,206,549	10,700,000	3,593,223	4,181,000	5,536,000	3,554,000	20,000
Contractual Services	163,647	300,000	211,807	175,000	175,000	175,000	75,000
Debt Service	1,132,618	1,233,187	1,135,688	1,511,125	1,672,550	1,853,750	1,929,400
Other	575	500	810	121,450	1,250	1,250	52,750
<b>TOTAL EXPENDITURES</b>	<b>6,503,389</b>	<b>12,233,687</b>	<b>4,941,528</b>	<b>5,988,575</b>	<b>7,384,800</b>	<b>5,584,000</b>	<b>2,077,150</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>(4,065,537)</b>	<b>(3,292,118)</b>	<b>(2,902,964)</b>	<b>5,665,012</b>	<b>(5,123,430)</b>	<b>1,387,108</b>	<b>926,696</b>
<b>TRANSFERS IN (OUT)</b>							
Lottery Fund	-	200,000	-	-	-	-	-
(Capital Improvement Fund)	(475,302)	-	-	-	-	-	-
(Off-Street Parking Fund)	(76,781)	-	(343,908)	(245,923)	(432,073)	(1,059,573)	(1,036,561)
Off-Street Parking Fund	-	-	940,110	-	-	-	-
<b>NET TRANSFERS IN (OUT)</b>	<b>(552,083)</b>	<b>200,000</b>	<b>596,202</b>	<b>(245,923)</b>	<b>(432,073)</b>	<b>(1,059,573)</b>	<b>(1,036,561)</b>
<b>CHANGE IN FUND BALANCE</b>	<b>(4,617,620)</b>	<b>(3,092,118)</b>	<b>(2,306,762)</b>	<b>5,419,089</b>	<b>(5,555,503)</b>	<b>327,535</b>	<b>(109,865)</b>
<b>ENDING FUND BALANCE</b>	<b>\$5,719,508</b>	<b>\$2,627,390</b>	<b>\$3,412,746</b>	<b>\$8,831,835</b>	<b>\$3,276,332</b>	<b>\$3,603,867</b>	<b>\$3,494,002</b>
<b>Debt Service Coverage Ratio</b>	<b>2.0</b>	<b>2.1</b>	<b>2.0</b>	<b>1.2</b>	<b>1.1</b>	<b>1.0</b>	<b>1.0</b>

## Redevelopment Fund

Redevelopment to eliminate and prevent recurrence of the substandard and blighted conditions along the 84th Street Corridor has been one of the City's top strategic priorities since the decline of the area began in 2006. The City spent several years planning to transform the corridor.

In 2010, the City Council adopted Vision 84, an initial concept for the 84th Street Corridor, and, in 2012, the 84th Street Redevelopment Area was declared substandard and blighted and in need of redevelopment. The La Vista Community Development Agency was subsequently created, and, in 2013, a Redevelopment Plan was adopted.

In 2014, La Vista voters approved an additional one-half of one percent of sales and use tax for public infrastructure projects within the 84th Street Redevelopment Area.

An amendment to the Redevelopment Plan was approved for the City Centre mixed-use redevelopment project and associated public improvements. These projects are currently underway with a private developer constructing the City Centre mixed-use project located on the former Brentwood Crossing site. The La Vista Community Development Agency has been responsible for site preparation, including demolishing, clearing, and disposing of existing buildings, structures, and facilities, rough grading, and acquisition of any required rights or interests to carry out the work. The City is responsible for paying the associated costs.

The City acquired property and has and will continue to design and construct various public improvements within the vicinity of the Brentwood Crossing property, the former La Vista Falls Public Golf Course, and the swimming pool. Improvements include public streets, off-street parking facilities, and recreational areas.

The Redevelopment Fund was initially created to track proceeds of the additional one-half of one percent sales and use tax and related expenditures for public infrastructure projects or public purposes. Other funds of the City are also involved

with respect to the 84th Street Redevelopment Area.

The La Vista Community Development Agency currently does not have, and does not expect to receive, any funds other than in connection with possible tax increment financing. A separate budget and fund have been established for this purpose.

### REVENUES

The one-half of one percent sales and use tax is the primary funding source of the Redevelopment Fund and must be used specifically for public infrastructure projects within the 84th Street Redevelopment Area. The sales and use tax revenue is anticipated to be approximately \$1.9 million in FY21 and \$2.0 million in FY22. Bond proceeds in the amount of \$9.6 million are also anticipated in the FY21.

In 2020, the City approved a General Business Occupation Tax (GBOT) of 1.5% in an area designated as Enhanced Employment Area 1, which is within the redevelopment area. This tax is projected to generate \$34,657 in FY21 and \$184,118 in FY22 to help fund the cost of public infrastructure improvements.

### EXPENDITURES

The FY21 - FY22 Biennial Budget includes costs for public infrastructure projects totaling \$4.2 million in FY21 and \$5.5 million in FY22. Debt service payments are expected to be \$1.5 million in FY21 and \$1.7 in FY22.

### FUND BALANCES

The FY20 year end fund balance estimate is \$3.4 million. Budgeted fund balances are \$8.8 million and \$3.3 million for FY21 and FY22, respectively. The decrease from FY21 to FY22 is due to expending the bond proceeds received in FY21 for construction projects.

For the debt service portion of this fund, a debt service coverage ratio of 1.0 is maintained showing

## Redevelopment Fund

that the sales tax proceeds in a fiscal year are adequate to pay the debt service for that fiscal year.



## TIF Funds

## TIF 1A FUND SUMMARY

## EXHIBIT 10.0

Lot 15 Vivere Apartment Building	FY19 Actuals	FY20 Budget	FY20 Estimated Year-End	FY21 Adopted Budget	FY22 Adopted Budget	FY23 Projected Budget	FY24 Projected Budget
<b>BEGINNING FUND BALANCE</b>	-	<b>17,886</b>	<b>17,886</b>	<b>47,336</b>	-	-	-
<b>REVENUES</b>							
TIF Revenue	18,067	541,612	95,628	305,081	514,534	514,534	514,534
<b>TOTAL REVENUES</b>	<b>\$18,067</b>	<b>\$541,612</b>	<b>\$95,628</b>	<b>\$305,081</b>	<b>\$514,534</b>	<b>\$514,534</b>	<b>\$514,534</b>
<b>EXPENDITURES</b>							
Debt Service	-	536,196	65,222	349,366	509,389	509,389	509,389
Other Charges	181	5,416	956	3,051	5,145	5,145	5,145
<b>TOTAL EXPENDITURES</b>	<b>\$181</b>	<b>\$541,612</b>	<b>\$66,178</b>	<b>\$352,417</b>	<b>\$514,534</b>	<b>\$514,534</b>	<b>\$514,534</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>17,886</b>	-	<b>29,450</b>	<b>(47,336)</b>	-	-	-
<b>NET TRANSFERS IN (OUT)</b>	-	-	-	-	-	-	-
<b>CHANGE IN FUND BALANCE</b>	<b>17,886</b>	-	<b>29,450</b>	<b>(47,336)</b>	-	-	-
<b>ENDING FUND BALANCE</b>	<b>17,886</b>	<b>17,886</b>	<b>47,336</b>	-	-	-	-

## TIF 1B FUND SUMMARY

## EXHIBIT 11.0

Lot 14 Vivere Apartment Building	FY19 Actuals	FY20 Budget	FY20 Estimated Year-End	FY21 Adopted Budget	FY22 Adopted Budget	FY23 Projected Budget	FY24 Projected Budget
<b>BEGINNING FUND BALANCE</b>	-	-	-	<b>15,280</b>	-	-	-
<b>REVENUES</b>							
TIF Revenue	-	-	30,870	418,803	806,735	806,735	806,735
<b>TOTAL REVENUES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$30,870</b>	<b>\$418,803</b>	<b>\$806,735</b>	<b>\$806,735</b>	<b>\$806,735</b>
<b>EXPENDITURES</b>							
Debt Service	-	-	15,281	429,895	798,668	798,668	798,668
Other Charges	-	-	309	4,188	8,067	8,067	8,067
<b>TOTAL EXPENDITURES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$15,590</b>	<b>\$434,083</b>	<b>\$806,735</b>	<b>\$806,735</b>	<b>\$806,735</b>
<b>REVENUES LESS EXPENDITURES</b>	-	-	<b>15,280</b>	<b>(15,280)</b>	-	-	-
<b>NET TRANSFERS IN (OUT)</b>	-	-	-	-	-	-	-
<b>CHANGE IN FUND BALANCE</b>	-	-	<b>15,280</b>	<b>(15,280)</b>	-	-	-
<b>ENDING FUND BALANCE</b>	-	-	<b>15,280</b>	-	-	-	-

# Fund Summaries

## TIF Funds

### TIF 2 FUND SUMMARY

### EXHIBIT 12.0

Starbucks coffee house and Chile's restaurant	FY19 Actuals	FY20 Budget	FY20 Estimated Year-End	FY21 Adopted Budget	FY22 Adopted Budget	FY23 Projected Budget	FY24 Projected Budget
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-
<b>REVENUES</b>							
TIF Revenue	-	-	-	-	-	85,784	85,784
<b>TOTAL REVENUES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$85,784</b>	<b>\$85,784</b>
<b>EXPENDITURES</b>							
Debt Service	-	-	-	-	-	84,926	84,926
Other Charges	-	-	-	-	-	858	858
<b>TOTAL EXPENDITURES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$85,784</b>	<b>\$85,784</b>
<b>REVENUES LESS EXPENDITURES</b>	-	-	-	-	-	-	-
<b>NET TRANSFERS IN (OUT)</b>	-	-	-	-	-	-	-
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-

### TIF 3 FUND SUMMARY

### EXHIBIT 13.0

Outdoor Amphitheatre	FY19 Actuals	FY20 Budget	FY20 Estimated Year-End	FY21 Adopted Budget	FY22 Adopted Budget	FY23 Projected Budget	FY24 Projected Budget
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-
<b>REVENUES</b>							
TIF Revenue	-	-	-	-	-	-	64,470
<b>TOTAL REVENUES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$64,470</b>
<b>EXPENDITURES</b>							
Debt Service	-	-	-	-	-	-	63,825
Other Charges	-	-	-	-	-	-	645
<b>TOTAL EXPENDITURES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$64,470</b>
<b>REVENUES LESS EXPENDITURES</b>	-	-	-	-	-	-	-
<b>NET TRANSFERS IN (OUT)</b>	-	-	-	-	-	-	-
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-

## TIF Funds

Tax increment financing (TIF) is a method of financing the public costs associated with a private development project. Essentially, property tax increases resulting from development are used to repay the public infrastructure investment required by a project. TIF provides a means of encouraging private investment in deteriorating areas by allowing local governments to use the future property tax revenues to finance the current infrastructure costs needed to attract development.

### TAX INCREMENT FINANCING PROJECT

The Mayor and City Council specified the area identified in the 84th Street Redevelopment Area as "substandard and blighted" on February 7, 2012. Following subsequent actions by the City Council, the La Vista Community Development Agency and the Planning Commission, the following increments were divided:

### TAX INCREMENT FINANCING PROJECT – LA VISTA CITY CENTRE – PHASE 1A

The Notice to Divide Tax for Community Redevelopment Project was filed on July 27, 2017, for 7885 S 84th Street, La Vista, Sarpy County, Nebraska 68128.

The project's legal description is La Vista City Centre, Lot 15 and La Vista City Centre Replat 1, Lot 2. The pre-development base is \$443,108. Total disbursements from Sarpy County to the City of La Vista are estimated at \$7,399,109 over the 15-year period. Project costs are estimated at \$23,835,500.

### TAX INCREMENT FINANCING PROJECT – LA VISTA CITY CENTRE – PHASE 1B

The Notice to Divide Tax for Community Redevelopment Project was filed on July 6, 2018, for 7885 S 84th Street, La Vista, Sarpy County, Nebraska 68128. The project's legal description is La Vista City Centre, Lots 10 and 14. The pre-development base is \$487,729. Total disbursements from Sarpy County to the City of

La Vista are estimated at \$11,450,739 over the 15-year period. Project costs are estimated at \$37,164,500.

### TAX INCREMENT FINANCING PROJECT – LA VISTA CITY CENTRE – PHASE 2

The Notices to Divide Tax for Community Redevelopment Project were filed on July 23, 2020. The projects' legal descriptions are Lots 3, 4, and 5 La Vista City Centre Replat 3. The pre-development base is \$488,015. Total disbursements from Sarpy County to the City of La Vista are estimated at \$798,000 over the 15-year period. Project costs are estimated at \$6,712,494.

### TAX INCREMENT FINANCING PROJECT – LA VISTA CITY CENTRE – PHASE 3

The Notice to Divide Tax for Community Redevelopment Project is expected to be filed on July 31, 2021. The project legal address is yet to be designated. The pre-development base is \$69,000. Total disbursements from Sarpy County to the City of La Vista are estimated at \$3,045,057 over the 15-year period. Project costs are estimated at \$19,979,371.

### REVENUES

Revenues for TIF Project Phase 1A in FY21 and FY22 are estimated at \$305,081 and \$514,534. Revenues for TIF Project Phase 1B in FY21 and FY22 are estimated at \$418,803 and \$806,735. Revenues for TIF Project Phase 2 and 3 are not projected until FY23 and FY24.

### EXPENDITURES

Expenditures for the TIF projects will equal revenue and occur in the form of a transfer to the developer's bank. The developer must present invoices equal to or greater than the periodic transfers.

### FUND BALANCE

The fund balance will vary throughout the year based on the timing of the receipt of funds and the

### TIF Funds

transfers. A separate fund exists for each TIF notice to divide filing.

## Qualified Sinking Fund

## QUALIFIED SINKING FUND

## EXHIBIT 14.0

	FY19 Actuals	FY20 Budget	FY20 Estimated Year-End	FY21 Adopted Budget	FY22 Adopted Budget	FY23 Projected Budget	FY24 Projected Budget
<b>BEGINNING FUND BALANCE</b>	<b>\$-</b>	<b>\$100,716</b>	<b>\$100,716</b>	<b>\$351,241</b>	<b>\$404,998</b>	<b>\$534,630</b>	<b>\$514,762</b>
<b>REVENUES</b>							
Interest Income	716	625	525	3,757	4,632	5,132	6,007
<b>TOTAL REVENUES</b>	<b>716</b>	<b>625</b>	<b>525</b>	<b>3,757</b>	<b>4,632</b>	<b>5,132</b>	<b>6,007</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>716</b>	<b>625</b>	<b>525</b>	<b>3,757</b>	<b>4,632</b>	<b>5,132</b>	<b>6,007</b>
<b>TRANSFERS IN (OUT)</b>							
General Fund	50,000	400,000	200,000	-	75,000	150,000	150,000
Lottery Fund	50,000	50,000	50,000	50,000	50,000	50,000	50,000
(General Fund)	-	-	-	-	-	(225,000)	-
<b>NET TRANSFERS IN (OUT)</b>	<b>100,000</b>	<b>450,000</b>	<b>250,000</b>	<b>50,000</b>	<b>125,000</b>	<b>(25,000)</b>	<b>200,000</b>
<b>CHANGE IN FUND BALANCE</b>	<b>100,716</b>	<b>450,625</b>	<b>250,525</b>	<b>53,757</b>	<b>129,632</b>	<b>(19,868)</b>	<b>206,007</b>
<b>ENDING FUND BALANCE</b>	<b>\$100,716</b>	<b>\$551,341</b>	<b>\$351,241</b>	<b>\$404,998</b>	<b>\$534,630</b>	<b>\$514,762</b>	<b>\$720,769</b>
<b>Earmarked Balances</b>							
General Fund - Capital Outlay	50,000	450,000	250,000	250,000	325,000	250,000	400,000
Lottery Fund - Holiday Lights	50,000	100,000	100,000	150,000	200,000	250,000	300,000
Accumulated Interest	716	1,341	1,241	4,998	9,630	14,762	20,769
<b>Total Earmarked Balances</b>	<b>\$100,716</b>	<b>\$551,341</b>	<b>\$351,241</b>	<b>\$404,998</b>	<b>\$534,630</b>	<b>\$514,762</b>	<b>\$720,769</b>

Under the Nebraska Budget Act, the City Council passed Resolution 98-145 authorizing the creation of a Qualified Sinking Fund to pay for the acquisition or replacement of tangible personal property with a useful life of five years or more. Revenue for this fund comes from interfund transfers. In FY21 and FY22, the Lottery Fund will transfer \$50,000 each year, and in FY22, the General Fund will transfer \$75,000 to the Qualified Sinking Fund.

There are no expenditures budgeted in this fund for either FY21 or FY22, which will result in a fund balance of \$534,630 at the end of FY22.

By the end of FY22, the balance available for General Fund capital outlay will be \$325,000 and for holiday lights will be \$200,000. Interest of \$9,630 will accumulate.



## Police Academy Fund

## POLICE ACADEMY FUND

## EXHIBIT 15.0

	FY19 Actuals	FY20 Budget	FY20 Estimated Year-End	FY21 Adopted Budget	FY22 Adopted Budget	FY23 Projected Budget	FY24 Projected Budget
<b>BEGINNING FUND BALANCE</b>	<b>\$19,045</b>	<b>\$26,387</b>	<b>\$26,387</b>	<b>\$26,872</b>	<b>\$58,683</b>	<b>\$82,582</b>	<b>\$72,712</b>
<b>REVENUES</b>							
Agency Contribution	81,362	100,000	102,205	130,000	130,000	162,500	162,500
Tuition	-	-	-	18,000	18,000	42,000	42,000
Interest Income	212	83	250	423	696	759	611
Miscellaneous	400	-	200	-	-	-	-
<b>TOTAL REVENUES</b>	<b>\$81,974</b>	<b>\$100,083</b>	<b>\$102,655</b>	<b>\$148,423</b>	<b>\$148,696</b>	<b>\$205,259</b>	<b>\$205,111</b>
<b>EXPENDITURES</b>							
Personnel Services	75,038	79,672	79,135	97,692	105,877	196,209	204,469
Commodities	2,287	3,535	2,810	2,150	2,150	2,150	2,150
Contractual Services	9,906	11,854	10,225	11,970	11,970	11,970	11,970
Other Charges	7,401	3,535	10,000	4,800	4,800	4,800	4,800
<b>TOTAL EXPENDITURES</b>	<b>\$94,632</b>	<b>\$98,596</b>	<b>\$102,170</b>	<b>\$116,612</b>	<b>\$124,797</b>	<b>\$215,129</b>	<b>\$223,389</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>(12,658)</b>	<b>1,487</b>	<b>485</b>	<b>31,811</b>	<b>23,899</b>	<b>(9,870)</b>	<b>(18,278)</b>
<b>TRANSFERS IN (OUT)</b>							
General Fund	20,000	-	-	-	-	-	-
<b>NET TRANSFERS IN (OUT)</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CHANGE IN FUND BALANCE</b>	<b>7,342</b>	<b>1,487</b>	<b>485</b>	<b>31,811</b>	<b>23,899</b>	<b>(9,870)</b>	<b>(18,278)</b>
<b>ENDING FUND BALANCE</b>	<b>\$26,387</b>	<b>\$27,874</b>	<b>\$26,872</b>	<b>\$58,683</b>	<b>\$82,582</b>	<b>\$72,712</b>	<b>\$54,434</b>

On April 4, 2017, the City Council approved an Interlocal Cooperation Agreement to create a joint Sarpy-Douglas Law Enforcement Academy (SDLEA). As a result, recruits from five agencies (La Vista, Papillion, and Bellevue Police & Sarpy and Douglas County Sheriffs) are now being trained locally.

As the designated Fiscal Agent, La Vista hired the Training Coordinator in FY18 to facilitate the Academy. Funding for this position is made possible through annual participation fees required from member agencies. The Training Coordinator is housed at the La Vista Police Station and is supervised by the Chief of Police.

## REVENUES

Revenue for both FY21 & FY22 includes \$32,500 from 4 member agencies and a \$1,500 student fee for each participant (*La Vista's obligation is budgeted in the Police Department Budget*). Douglas County will assign a full-time deputy to the SDLEA in FY21 and FY22 in lieu of their fee.

## EXPENDITURES AND FUND BALANCE

The personnel, commodities, contractual services and other charges associated with the Police Academy are attributed to the one full-time Academy Training Coordinator and costs to operate the Law Enforcement Academy.

Expenditures total \$116,612 in FY21 and \$124,797 in FY22, resulting in fund balances of \$58,683 and \$82,582 for FY21 & FY22, respectively.