

# BOND ISSUE BREAKDOWN

POOL ESTIMATE - DEMOLITION, REBUILD POOL, BATHHOUSE REMODEL	\$990,800.00
MUNICIPAL ADVISOR – HELPS WITH PROCESS OF BOND ISSUE	\$7,625.00
BONDING ATTORNEY – TAKES CARE OF THE LEGAL SIDE OF BOND ISSUE	\$11,900.00
UNDERWRITER – PURCHASES THE BONDS	\$9,440.00
OVERAGE COVERAGE – IF THE PROJECT GOES OVER THE ESTIMATE	\$160,235.00
 <i>BOND ISSUE TOTAL – TOTAL ON THE BOND ISSUE</i>	 <i>\$1,180,000.00</i>

## CONSTRUCTION ESTIMATE OF POOL/BATHHOUSE

### POOL COST BREAKDOWN

### BATHHOUSE COST BREAKDOWN

GENERAL REQUIREMENTS	\$118,172.00
SITWORK	\$91,508.00
CONCRETE	\$63,063.00
METALS	\$1,654.00
WOOD & PLASTICS	\$13,782.00
THERMAL & MOISTURE	\$3,309.00
OPENINGS	\$3,528.00
SPECIAL CONSTRUCTION	\$558,866.00
PLUMBING	\$7,167.00
HVAC	\$2,757.00
ELECTRICAL	\$46,305.00
 TOTAL	 \$910,111.00

GENERAL REQUIREMENTS	\$20,432.00
SITWORK	\$7,442.00
CONCRETE	\$1,654.00
MASONRY	\$8,820.00
WOOD & PLASTICS	\$1,599.00
THERMAL & MOISTURE	\$717.00
OPENINGS	\$9,593.00
SPECIALTIES	\$4,687.00
PLUMBING	\$11,577.00
HVAC	\$2,040.00
ELECTRICAL	\$8,269.00
 TOTAL	 \$80,689.00

## PROPERTY TAX INCREASE – GENERAL OBLIGATION CAPITAL LOAN NOTE

20 YEAR GO BOND  
PRINCIPLE & INTEREST

15 YEAR GO BOND  
PRINCIPLE & INTEREST

	\$1,701,025.00
ESTIMATED PROPERTY TAXES PER	
\$100,000.00 ASSESSED HOUSE	
\$201.67	\$403.34
AVERAGE	YEARLY

	\$1,537,00.00
ESTIMATED PROPERTY TAXES PER	
\$100,000.00 ASSESSED HOUSE	
\$242.96	\$485.92
AVERAGE	YEARLY

# KEOTA POOL BUDGET 2016-2017

## REVENUES

CHARGES FOR SERVICE (SEASON PASSES,  
LESSONS, PRIVATE PARTIES)

BUDGETED	\$11,000.00
ACTUAL	\$17,192.00

MISC. REVENUES (CONSESSIONS)

BUDGETED	\$5,035.00
ACTUAL	\$6,732.38

TOTAL REVENUES

BUDGETED	\$16,035.00
ACTUAL	\$23,924.38

## EXPENDITURES

SALARIES

BUDGETED	\$21,000.00
ACTUAL	\$18,019.08

BENEFITS (IPERS, FICA)

BUDGETED	\$2,318.00
ACTUAL	\$1,656.91

STAFF DEVELOPMENT (TRAINING)

BUDGETED	\$1,945.00
ACTUAL	\$1,433.85

UTILITIES

BUDGETED	\$7000.00
ACTUAL	\$3,526.98

OTHER UTILITIES

BUDGETED	\$3,568.00
ACTUAL	\$1,725.04

CONTRACTUAL SERVICES (PUBLICATION,  
SALES TAX, ETC.)

BUDGETED	\$1,037.00
ACTUAL	\$1,009.52

COMMODITIES (CHEMICALS, CONSESSIONS,  
SUPPLIES)

BUDGETED	\$14,085.00
ACTUAL	\$13,062.56

TOTAL EXPENDITURES

BUDGETED	\$50,953.00
ACTUAL	\$40,435.94

## TOTALS

**2016-2017 FISCAL YEAR**

**ACTUAL REVENUES**

**\$23,924.38**

**ACTUAL EXPENDITURES**

**\$40,435.94**

**TOTAL LOSS**

**\$16,511.56**

# POOL BUDGET 2018-2019

## For pool just like the tentative Keota Pool

### REVENUES

CHARGES FOR SERVICE (SEASON PASSES,  
LESSONS, PRIVATE PARTIES)

BUDGETED \$27,100.00  
ACTUAL \$25,845.50

MISC. REVENUES (CONSESSIONS)

BUDGETED \$7,700.00  
ACTUAL \$8,015.06

TOTAL REVENUES

BUDGETED \$34,800.00  
ACTUAL \$33,860.56

### EXPENDITURES

SALARIES

BUDGETED \$47,653.00  
ACTUAL \$51,628.76

BENEFITS (IPERS, FICA)

BUDGETED \$5,118.00  
ACTUAL \$5,678.43

STAFF DEVELOPMENT (TRAINING)

BUDGETED \$600.00  
ACTUAL \$394.88

UTILITIES

BUDGETED \$8000.00  
ACTUAL \$6569.03

OTHER UTILITIES

BUDGETED \$350.00  
ACTUAL \$366.99

CONTRACTUAL SERVICES (PUBLICATION,  
SALES TAX, ETC.)

BUDGETED \$8,375.00  
ACTUAL \$7,964.01

COMMODITIES (CHEMICALS, CONSESSIONS,  
SUPPLIES)

BUDGETED \$8,100.00  
ACTUAL \$7,360.50

TOTAL EXPENDITURES

BUDGETED \$78,196.00  
ACTUAL \$80,633.05

## TOTALS

### 2018-2019 FISCAL YEAR

**ACTUAL REVENUES**

**\$ 33,860.56**

**ACTUAL EXPENDITURES**

**\$80,633.05**

**TOTAL LOSS**

**\$46,772.49**

## GENERAL QUESTIONS:

### *DOES THE CITY HAVE TO BUY \$1,180,000.00 IN BONDS?*

No, depending on what the bids come in at for the construction of the pool, that determines what the actual amount of bonds the city will buy. The \$1,180,000.00 reflects the amount that the project cannot surpass.

Examples:

1. Bids come in at \$800,000 and the Council feels comfortable with that estimate and that there will be no extra cost or overage on the project, then the Council will buy \$800,000 worth of bonds.
2. Bids come in at \$900,000 and there is a donation of \$100,000 *prior* to purchasing the bonds. The Council feels comfortable with the estimate and that there will be no extra cost or overage, then the Council will buy \$800,000 worth of bonds. Breakdown - it starts with \$900,000 and the \$100,000 donation brings the total amount needed for the project to \$800,000.

### *WHAT HAPPENS IF THERE IS A LARGE DONATION OR GRANT RECEIVED AFTER THE PROJECT STARTS?*

When the Council purchases the bonds, they are ensuring those that are selling the bonds a certain amount of interest back on those bonds. If a large donation were to come in after the bonds were purchased that money would go on the back end of the bond payment. Meaning – if the Council decided on a 20 year bond issue and the donation covered a substantial amount, then the number of years that the bond issue is in effect would be lessened – instead of 20 years it would be a lesser number of years depending on the amount donated or received.

### *HOW MANY VOTES DOES THE ISSUE NEED TO PASS? WHO GETS TO VOTE ON THE ISSUE?*

It takes 60% super majority of voters to pass. This 60% is of the people who show up to vote, NOT 60% of the total registered voters. The bond issue is only voted on by *residents* within Keota city limits. The Keota City Council only governs those within the city limits of Keota and therefore can only present such an issue in front of its own residents and not those that live in rural county areas.

### *ARE THERE ANY OTHER INCREASES THAT THE CITY WILL BE APPLYING TO RESIDENTS IN THE NEXT FEW YEARS?*

Yes. The sewer rates will be increasing due to the DNR requiring the City of Keota to build a new Waste Water Treatment Plant recently. Right now the base rate for sewer is \$36.24 monthly base rate with a minimum bill of \$93.91. Those tentative rates will increase as follows for monthly billing:

1. July 2020 - \$41.87 monthly base rate – estimated minimum bill - \$99.60
2. July 2021 - \$50.00 monthly base rate – estimated minimum bill - \$107.81
3. July 2022 - \$65.01 monthly base rate – estimated minimum bill - \$122.97
4. July 2023 - \$65.66 monthly base rate – estimated minimum bill - \$123.63

Any other questions can be directed to the Keota City Council/Mayor or city clerk by the following contact information:

Email: [keotacityhall@cloudburst9.net](mailto:keotacityhall@cloudburst9.net)

Phone: 641-636-2266

City Council Meeting – 1<sup>st</sup> and 3<sup>rd</sup> Monday of each month at 7:00 p.m.