

City of Baxter, MN

2023 Annual Operating Budget

Governmental Funds & Enterprise Funds

**Adopted
December 6, 2022**

**Prepared by City of Baxter
Department of Finance**

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Section I

The City

Elected and Appointed Officials

Elected Officials

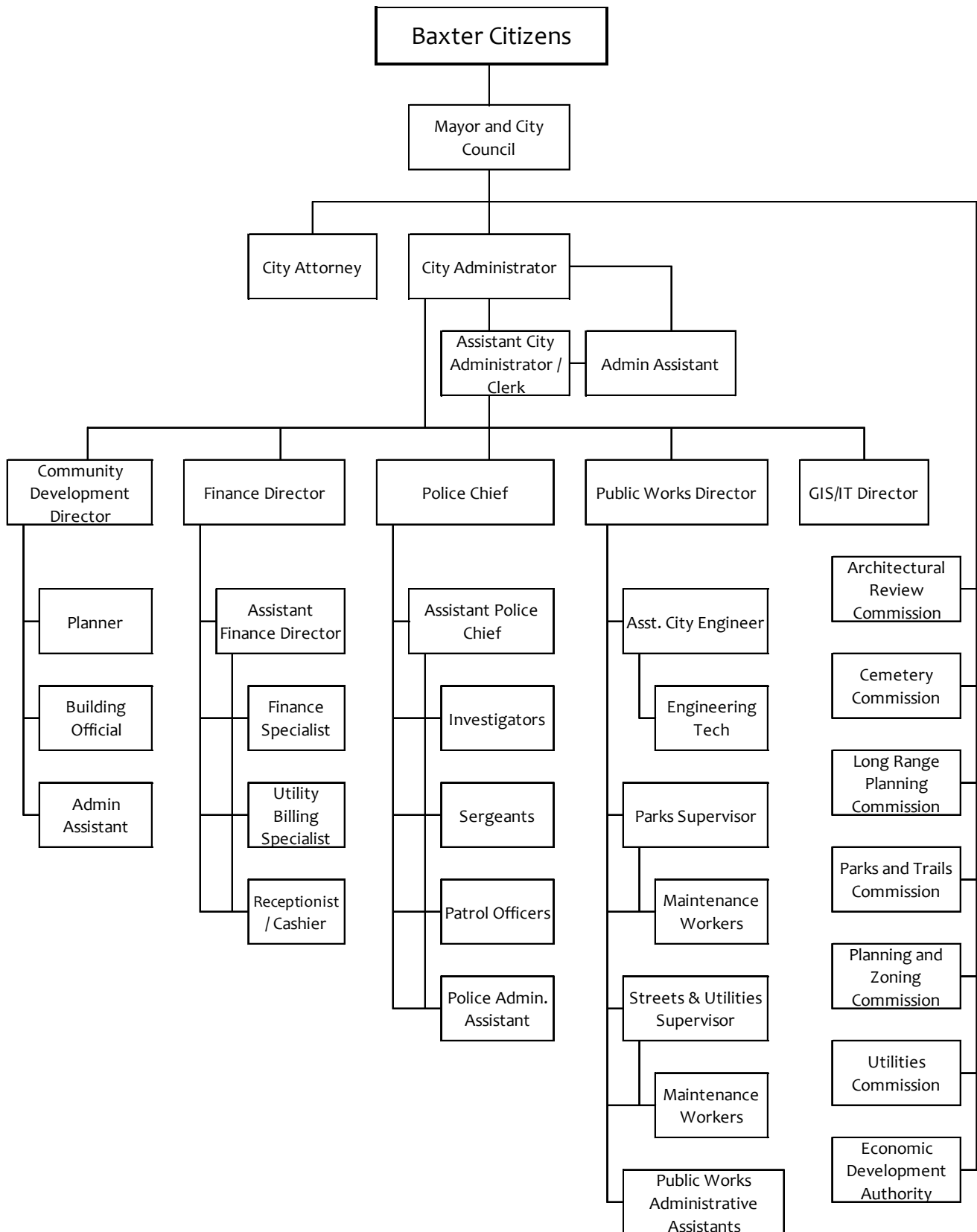
Mayor	Term of Office Expires*
Darrel Olson	2025
Council Members	
Mark Cross	2025
Connie Lyscio	2023
Zach Tabatt	2023
John Ward	2025

Appointed Officials

City Administrator	Bradley Chapulis
Assistant City Administrator/Clerk	Kelly Steele
Community Development Director	Josh Doty
Finance Director	Jeremy Vacinek
GIS/IT Director	Todd DeBoer
Police Chief	James Exsted
Public Works Director	Trevor Walter

* Expires on the first official business day in January

Organizational Chart



Property Tax Levy

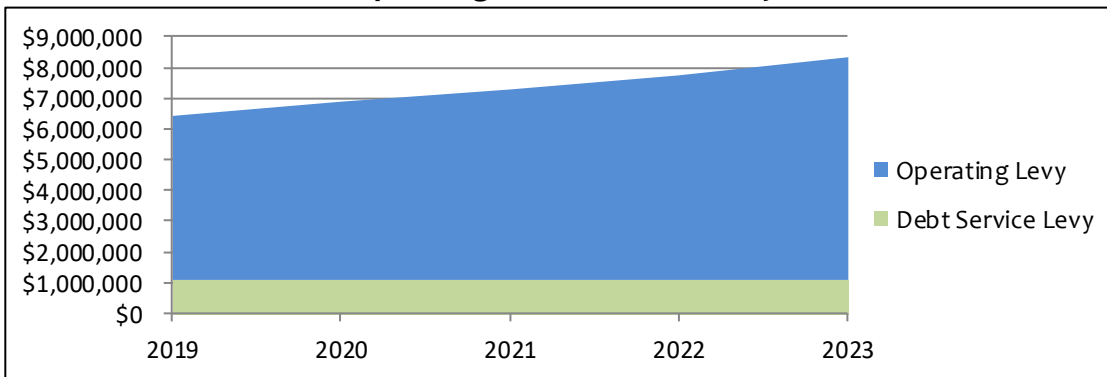
Changes in Property Taxes by Fund

Fund	2022 Approved Property Taxes	2023 Property Taxes	Increase (Decrease) Amount
General	\$ 6,016,200	\$ 6,606,400	\$ 590,200
Collector Street	387,000	387,000	-
Community Development	100,000	100,000	-
Capital Parks	19,800	34,800	15,000
Cemetery	15,000	15,000	-
Capital Project Funds	85,000	45,000	(40,000)
Economic Development	40,000	40,300	300
Recycling	-	-	-
Total Operating Levy	6,663,000	7,228,500	565,500
Debt Service	1,076,000	1,076,000	-
Total Operating and Debt Service Levies	\$ 7,739,000	\$ 8,304,500	\$ 565,500

Detail of Debt Service Funds

Bond Issue	Debt Service Levy
G.O. Improvement Bonds 2015	194,800
G.O. Improvement Bonds 2018	177,200
G.O. Improvement Bonds 2019	177,800
G.O. Improvement Bonds 2020	176,600
G.O. Improvement Bonds 2022	349,600

Operating vs. Debt Service Levy



Property Tax Levy (continued)

Estimated Tax Capacity with Growth and New Construction

	2021	2022	2023*
Gross Net Tax Capacity	\$ 13,414,635	\$ 13,957,879	\$ 16,621,466
Less: Tax Increment Value	(628,721)	(505,416)	(552,485)
Net Tax Capacity for Operating and Debt Levies	\$ 12,785,914	\$ 13,452,463	\$ 16,068,981
Change in Net Tax Capacity Over Prior Year (Overall)	\$ 454,061	\$ 666,549	\$ 2,616,518
NTC Overall Rate	56.755%	57.528%	51.680%

*The 2023 Net Tax Capacity is estimated based upon figures available from Crow Wing County (CWC) as of November 2022. The figures are subject to change until the final figures are certified at year end, including potential legislative impacts on the 2022 assessment, 2023 payable year, and adjustments for the rounded spread levy by fund. Tax Increment values (current estimates) are deducted from initial tax capacity to calculate taxable tax capacity.

New Construction by Class and Change in Market Value and Tax Capacity Comparison of Prior Year to Current Year

	2021 New Construction*		2022 New Construction*	
	Market Value	Est. Tax Capacity	Market Value	Est. Tax Capacity**
New Construction Class				
Residential Homestead	\$ 2,757,700	\$ 27,577	\$ 3,796,700	\$ 37,967
Residential Non-Homestead & Other	1,529,910	15,299	2,157,080	21,571
Residential Non-Homestead 4+	6,967,710	87,096	-	-
Commercial/Industrial	578,990	8,685	2,478,740	37,181
Totals	\$ 11,834,310	\$ 138,657	\$ 8,432,520	\$ 96,719

*2021 and 2022 Market Value and Est. Tax Capacity Figures for individual construction classes were current as of the same period (prior to the Local Board of Appeal and Equalization), are based upon conservative CWC estimates, and have not been updated individually to reflect finalized figures for the individual classes; however, the actual tax capacities are included in the county's calculation of overall tax capacity. The purpose of this table is to compare for illustrative purposes only the current year's new construction added to the following year's tax base and estimated tax capacity with the new construction and estimated tax capacity added in the prior year.

**Conservative estimates utilizing lowest class rate multiplier applied to CWC market value estimates; does not account for the new market value potentially being included in a tax increment financing district.

Property Tax Levy (continued)

Calculation of Levy for 2023 and the 2023 Estimated Tax Capacity Rate Based upon the 2023 Annual Operating Budget

	2023 Annual Operating Budget
General Fund Expenditures	\$ 7,838,500
General Fund Non-Levy Revenue	1,232,100
Net General Fund Levy Required	\$ 6,606,400
Other Funds Levies	\$ 622,100
Debt Service Levies	1,076,000
Net Levy	\$ 8,304,500
Tax Cap Rate (Overall)* - Preliminary Estimate for 2023	51.680%
Prior Year's Actual Tax Cap Rate (Overall)	57.528%
Change in Tax Capacity Rate (Overall)	-5.848%

*Tax capacities and rates are estimated and subject to change with the final CWC certification based upon factors identified earlier.

Estimated Impact of the 2023 Levy on Various Valued Properties Based upon No Change in Valuation

The following table provides a comparison for certain Baxter homes and smaller commercial/industrial properties from 2022 to 2023 based on legislative, budget, and voter approved changes for the City of Baxter portion only. **The rounded figures do not reflect a change in valuation from the prior year.**

	2022 City Taxes	2023 City Taxes	Change 2022-23
\$76,000 Residential Property	\$ 262	\$ 236	\$ (26)
\$175,000 Residential Property	883	793	(90)
\$250,000 Residential Property	1,353	1,216	(137)
\$500,000 Commercial Property	5,321	4,780	(541)

Estimated Impact of the 2023 Levy on Various Valued Properties with the Citywide Average Assessed Valuation Changes Included

The following table provides a comparison for certain Baxter homes and smaller commercial/industrial properties from 2022 to 2023 based on legislative, budget, and voter approved changes for the City of Baxter portion only. **The figures reflect an across the board average 32.20% increase in existing residential valuations and average 1.95% increase in existing commercial/industrial valuations, based upon data provided by Crow Wing County in the Spring Abstracts. With the average increase disparity, tax burdens are shifting to residential from commercial/industrial.**

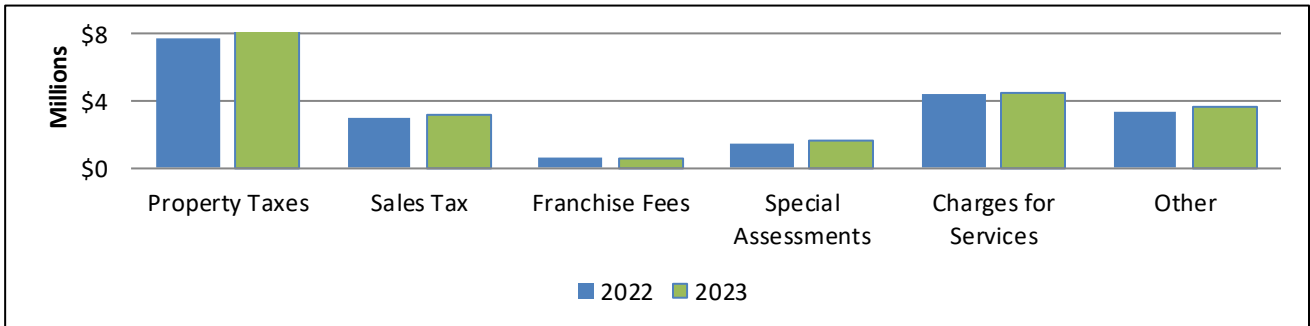
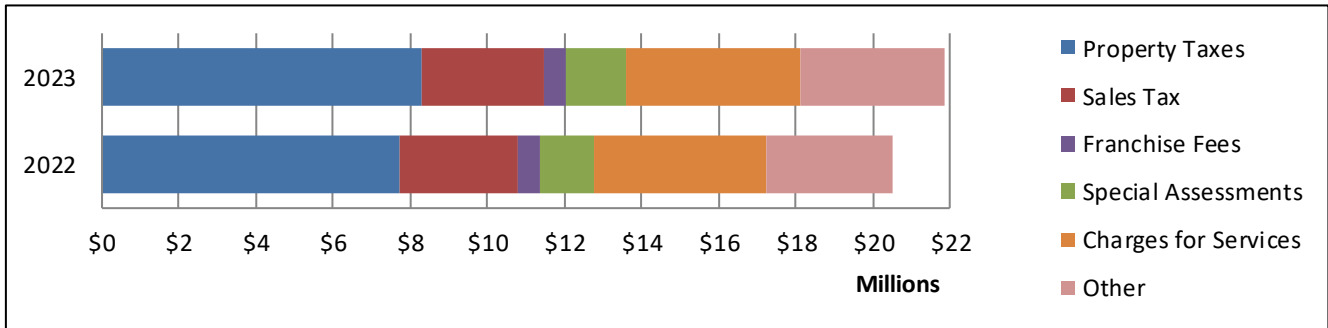
	2022 City Taxes	2023 City Taxes	Change 2022-23
\$76,000 Residential Property Increased to \$100,472	\$ 262	\$ 374	\$ 112
\$175,000 Residential Property Increased to \$231,350	883	1,111	228
\$250,000 Residential Property Increased to \$330,500	1,353	1,669	316
\$500,000 Commercial Property Increased to \$509,750	5,321	4,881	(440)

Section II

Budget by Funds

All Governmental Funds – Revenues and Transfers In

	2022 Amended	2023 Operating	Increase / (Decrease)	
	Budget	Budget	\$	%
Property Taxes	\$ 7,739,000	\$ 8,304,500	\$ 565,500	7 %
Lodging Tax	326,100	448,900	122,800	38
Sales Tax	3,035,000	3,168,000	133,000	4
Tax Increments	538,500	547,100	8,600	2
Franchise Fees	575,000	580,600	5,600	1
Special Assessments	1,408,400	1,570,800	162,400	12
Licenses/Permits	241,500	296,300	54,800	23
Intergovernmental	1,774,900	1,768,800	(6,100)	(0)
Charges for Services	4,454,800	4,510,900	56,100	1
Fines & Forfeits	51,000	48,000	(3,000)	(6)
Interest	248,000	368,000	120,000	48
Other	121,300	221,000	99,700	82
Total Revenues Before Transfers	20,513,500	21,832,900	1,319,400	6
Transfers In	4,255,500	2,590,500	(1,665,000)	
Total Revenues and Transfers In	24,769,000	24,423,400	(345,600)	(1) %

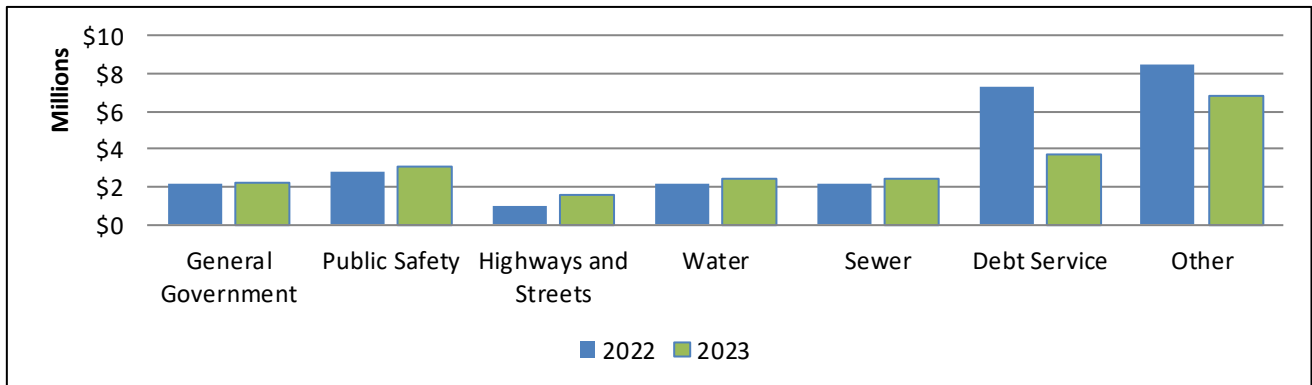
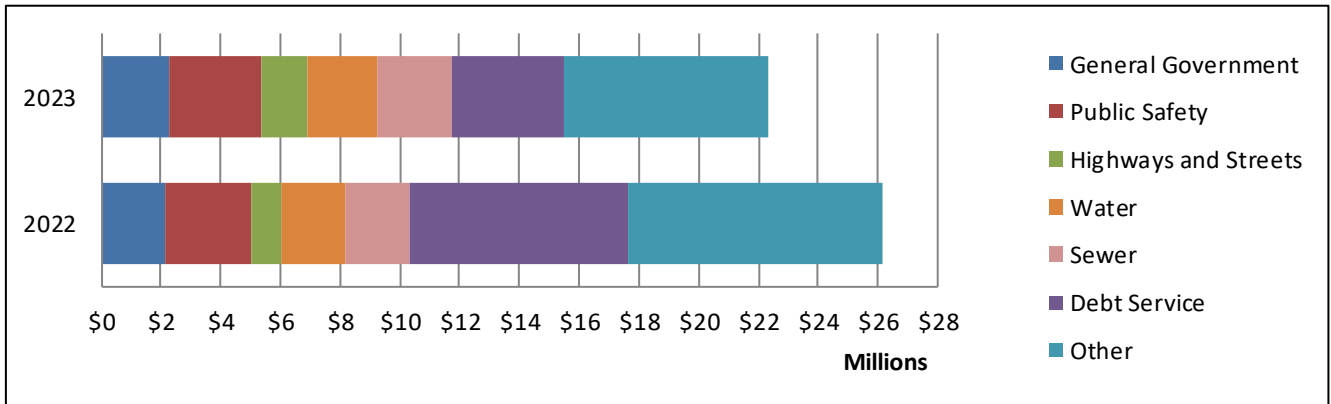


Charts exclude transfers

All Governmental Fund – Expenditures and Transfers Out

	2022 Amended	2023 Operating	Increase / (Decrease)	
	Budget	Budget	\$	%
General Government	\$ 2,166,600	\$ 2,245,400	\$ 78,800	4 %
Public Safety	2,842,400	3,106,600	264,200	9
Highways and Streets	1,028,000	1,549,700	521,700	51
Culture and Recreation	1,314,800	1,235,800	(79,000)	(6)
Economic and Community Development	1,536,000	1,725,700	189,700	12
Water	2,126,200	2,379,700	253,500	12
Sewer	2,142,900	2,469,700	326,800	15
Storm Water	692,200	874,400	182,200	26
Capital Outlay	4,981,600	2,989,300	(1,992,300)	(40)
Debt Service	7,322,500	3,745,700	(3,576,800)	(49)
Total Expenditures Before Transfers	26,153,200	22,322,000	(3,831,200)	(15)
Transfers Out	7,975,200	3,490,000	(4,485,200)	(56)
Total Expenditures and Transfers Out	34,128,400	25,812,000	(8,316,400)	(24) %

Net Revenues Over/(Under) Expenditures including Transfers	\$ (9,359,400)	\$ (1,388,600)
Net Revenues Over/(Under) Expenditures excluding Transfers	\$ (5,639,700)	\$ (489,100)



Charts exclude transfers

General Fund Revenues

	Revenues		
	2021 Actual	2022 Budget	2023 Adopted
Property Taxes	\$ 6,213,597	\$ 6,663,000	\$ 7,228,500
Franchise Fees	205,188	202,000	204,000
Special Assessments	8,100	8,100	8,100
Licenses, Permits, and Fees	46,201	43,700	40,800
Intergovernmental Revenue	936,694	186,100	173,300
Charges for Services	199,466	151,800	173,800
Fines and Forfeits	56,637	51,000	48,000
Gifts and Contributions	3,700	-	-
Investment Earnings	55,101	34,300	39,300
Change in Fair Value of Investments	(34,009)	-	-
Other	127,668	116,500	140,200
Transfers In	580,762	390,600	404,600
Total Revenues	\$ 8,399,105	\$ 7,847,100	\$ 8,460,600

General Fund Expenditures

Expenditures

General Government

	2021 Actual	2022 Budget	2023 Adopted
Employee Full-Time Equivalency (FTE)	-	-	-

Expenditures

Personnel Services	\$	400	\$	13,500	\$	400
Supplies		5,005		9,100		8,700
Services and Charges		154,842		251,300		264,100
Capital Outlay		-		-		-
Transfers Out		6,000		4,300		4,300
Total Expenditures	\$	166,247	\$	278,200	\$	277,500

Council

	2021 Actual	2022 Budget	2023 Adopted
Employee Full-Time Equivalency (FTE)	5.00	5.00	5.00

Expenditures

Personnel Services	\$	37,531	\$	37,700	\$	37,700
Supplies		1,855		1,900		1,900
Services and Charges		808		7,200		7,100
Transfers Out		900		2,600		2,700
Total Expenditures	\$	41,094	\$	49,400	\$	49,400

General Fund Expenditures

Administration

	2021 Actual	2022 Budget	2023 Adopted
Employee Full-Time Equivalency (FTE)	2.50	2.50	2.50

Expenditures

Personnel Services	\$ 382,585	\$ 399,800	\$ 435,000
Supplies	775	900	900
Services and Charges	8,411	17,400	17,700
Transfers Out	2,600	2,600	2,600
Total Expenditures	\$ 394,371	\$ 420,700	\$ 456,200

Finance

	2021 Actual	2022 Budget	2023 Adopted
Employee Full-Time Equivalency (FTE)	4.00	4.00	4.00

Expenditures

Personnel Services	\$ 302,290	\$ 454,000	\$ 502,900
Supplies	16,053	15,500	16,700
Services and Charges	14,850	28,300	28,300
Transfers Out	3,800	3,800	3,800
Total Expenditures	\$ 336,993	\$ 501,600	\$ 551,700

Legal

	2021 Actual	2022 Budget	2023 Adopted
Employee Full-Time Equivalency (FTE)	-	-	-

Expenditures

Services and Charges	\$ 73,654	\$ 80,000	\$ 78,000
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General Fund Expenditures

Information Systems (GIS)

	2021 Actual	2022 Budget	2023 Adopted
Employee Full-Time Equivalency (FTE)	1.00	1.00	1.00

Expenditures

Personnel Services	\$ 139,468	\$ 144,000	\$ 172,600
Supplies	29,411	27,300	27,400
Services and Charges	10,364	13,500	17,000
Capital Outlay	-	-	-
Transfers Out	1,400	1,400	1,400
Total Expenditures	\$ 180,642	\$ 186,200	\$ 218,400

Public Works Administration

	2021 Actual	2022 Budget	2023 Adopted
Employee Full-Time Equivalency (FTE)	3.50	3.50	3.50

Expenditures

Personnel Services	\$ 427,353	\$ 493,900	\$ 497,300
Supplies	10,436	9,500	9,900
Services and Charges	63,661	35,100	35,100
Transfers Out	7,000	7,000	7,000
Total Expenditures	\$ 508,449	\$ 545,500	\$ 549,300

General Fund Expenditures

Police

	2021 Actual	2022 Budget	2023 Adopted
Employee Full-Time Equivalency (FTE)	16.00	16.00	16.00

Expenditures

Personnel Services	\$ 1,917,188	\$ 2,040,600	\$ 2,290,700
Supplies	111,582	111,200	110,400
Services and Charges	134,926	138,200	144,900
Capital Outlay	-	-	-
Transfers Out	112,600	127,200	137,900
Total Expenditures	\$ 2,276,296	\$ 2,417,200	\$ 2,683,900

Fire Protection

	2021 Actual	2022 Budget	2023 Adopted
Employee Full-Time Equivalency (FTE)	-	-	-

Expenditures

Services and Charges	\$ 356,088	\$ 353,700	\$ 355,400
Total Expenditures	356,088	\$ 353,700	\$ 355,400

General Fund Expenditures (continued)

Streets

	2021 Actual	2022 Budget	2023 Adopted
Employee Full-Time Equivalency (FTE)	2.54	3.26	3.26

Expenditures

Personnel Services	\$ 206,637	\$ 277,100	\$ 281,500
Supplies	151,411	176,600	218,500
Services and Charges	465,202	450,600	564,300
Capital Outlay	11,005	-	25,000
Transfers Out	103,700	129,200	167,300
Total Expenditures	\$ 937,955	\$ 1,033,500	\$ 1,256,600

Street Lighting

	2021 Actual	2022 Budget	2023 Adopted
Employee Full-Time Equivalency (FTE)	-	-	-

Expenditures

Supplies	\$ 4,903	\$ -	\$ -
Services and Charges	121,848	123,700	124,900
Total Expenditures	\$ 126,751	\$ 123,700	\$ 124,900

General Fund Expenditures (continued)

Parks, Trails, and Grounds Maintenance

	2021 Actual	2022 Budget	2023 Adopted
Employee Full-Time Equivalency (FTE)	6.50	6.50	6.50

Expenditures

Personnel Services	\$ 599,824	\$ 695,500	\$ 730,800
Supplies	69,417	75,400	83,300
Services and Charges	279,359	277,900	308,800
Capital Outlay	25,971	76,100	24,400
Transfers Out	55,200	65,700	69,900
Total Expenditures	\$ 1,029,772	\$ 1,190,600	\$ 1,217,200

Recreation Programs

	2021 Actual	2022 Budget	2023 Adopted
Employee Full-Time Equivalency (FTE)	-	-	-

Expenditures

Services and Charges	\$ 32,700	\$ 20,000	\$ 20,000
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General Fund Expenditures (continued)

Operating Transfers to Other Funds

	2021 Actual	2022 Budget	2023 Adopted
Expenditures			
Cemetery	\$ 15,000	\$ 15,000	\$ 15,000
Community Development	75,000	100,000	100,000
Capital Parks	-	19,800	34,800
Economic Development	39,000	40,000	40,300
Capital Equipment	245,000	85,000	45,000
Capital Projects	362,709	-	-
Collector Street	387,000	387,000	387,000
Water	700,000	-	-
Total Transfers Out	\$ 1,823,709	\$ 646,800	\$ 622,100
Total General Fund Expenditures	\$ 8,284,720	\$ 7,847,100	\$ 8,460,600

Cemetery Fund

Revenues

	2021 Actual	2022 Budget	2023 Adopted
Investment Earnings	\$ 664	\$ 200	\$ 100
Change in Fair Value of Investments	(865)	-	-
Other	4,800	4,800	4,800
Transfers In	15,000	15,000	15,000
Total Revenues	\$ 19,599	\$ 20,000	\$ 19,900

Expenditures

	2021 Actual	2022 Budget	2023 Adopted
Personnel Services	\$ 4,475	\$ 4,700	\$ 5,500
Supplies	486	1,000	1,200
Services and Charges	6,234	7,800	9,200
Capital Outlay	33,445	25,600	-
Total Expenditures	\$ 44,640	\$ 39,100	\$ 15,900

Net Revenues Over/(Under) Expenditures	\$ (25,041)	\$ (19,100)	\$ 4,000
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Community Development Fund

Revenues

	2021 Actual	2022 Budget	2023 Adopted
Special Assessments	\$ -	\$ -	\$ -
Licenses, Permits, and Fees	195,883	197,800	\$ 255,500
Intergovernmental Revenue	471	-	-
Charges for Services	124,527	83,200	153,800
Investment Earnings	6,023	3,000	2,400
Change in Fair Value of Investments	(7,408)	-	-
Other	2	-	-
Transfers In	75,000	100,000	100,000
Total Revenues	\$ 394,499	\$ 384,000	\$ 511,700

Expenditures

Planning Expenditures

	2021 Actual	2022 Budget	2023 Adopted
Employee Full-Time Equivalency (FTE)	2.50	2.50	2.50
Personnel Services	\$ 281,248	\$ 296,000	\$ 328,300
Supplies	1,484	1,700	1,800
Services and Charges	17,255	30,700	28,100
Transfers Out	6,600	6,600	6,600
Total Expenditures	\$ 306,588	\$ 335,000	\$ 364,800

Community Development Fund (continued)

Building Inspection Expenditures

	2021 Actual	2022 Budget	2023 Adopted
Employee Full-Time Equivalency (FTE)	1.50	1.50	1.50
Personnel Services	\$ 152,310	\$ 159,600	\$ 168,200
Supplies	2,840	2,400	700
Services and Charges	23,407	36,700	36,300
Transfers Out	30,400	32,400	35,400
Total Expenditures	\$ 208,958	\$ 231,100	\$ 240,600
Total Fund Expenditures	\$ 515,546	\$ 566,100	\$ 605,400
Net Revenues Over/(Under) Expenditures	\$ (121,047)	\$ (182,100)	\$ (93,700)

Capital Parks Fund

Revenues

	2021 Actual	2022 Budget	2023 Adopted
Intergovernmental Revenue	45,322	-	-
Investment Earnings	1,327	500	700
Change in Fair Value of Investments	(1,852)	-	-
Other	508,160	-	-
Transfers In	-	194,800	34,800
Total Revenues	\$ 552,958	\$ 195,300	\$ 35,500

Expenditures

	2021 Actual	2022 Budget	2023 Adopted
Supplies	\$ 1,727	\$ 7,400	\$ -
Services and Charges	6,394	92,500	7,900
Capital Outlay	347,721	175,000	10,000
Other Debt	-	34,800	34,800
Total Expenditures	\$ 355,842	\$ 309,700	\$ 52,700

Net Revenues Over/(Under) Expenditures	\$ 197,116	\$ (114,400)	\$ (17,200)
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Economic Development Fund

Revenues

	2021 Actual	2022 Budget	2023 Adopted
Investment Earnings	\$ 19,266	\$ 11,800	12,400
Change in Fair Value of Investments	(22,688)	-	-
Other	2,843	-	-
Transfers In	39,000	40,000	40,300
Total Revenues	\$ 38,422	\$ 51,800	\$ 52,700

Expenditures

	2021 Actual	2022 Budget	2023 Adopted
Services and Charges	\$ 49,776	\$ 51,800	\$ 52,700
Net Revenues Over/(Under) Expenditures	\$ (11,354)	\$ -	\$ -

Lodging Tax Administration Fund

Revenues

	2021 Actual	2022 Budget	2023 Adopted
Lodging Tax	\$ 392,406	\$ 326,100	\$ 448,900
Total Revenues	\$ 392,406	\$ 326,100	\$ 448,900

Expenditures

	2021 Actual	2022 Budget	2023 Adopted
Services and Charges	\$ 392,406	\$ 326,100	\$ 448,900

Net Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -
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Tax Increment Financing Funds

Revenues

	2021 Actual	2022 Budget	2023 Adopted
Tax Increments	\$ 667,703	\$ 538,500	\$ 547,100
Investment Earnings	7,435	2,800	2,200
Change in Fair Value of Investments	(9,691)	-	-
Total Revenues	\$ 665,447	\$ 541,300	\$ 549,300

Expenditures

	2021 Actual	2022 Budget	2023 Adopted
Services and Charges	\$ 227,881	\$ 233,200	\$ 244,000
Debt Service	32,568	25,100	34,300
Transfers Out	641,318	141,600	133,500
Total Expenditures	\$ 901,766	\$ 399,900	\$ 411,800

Net Revenues Over/(Under) Expenditures	\$ (236,318)	\$ 141,400	\$ 137,500
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Sales Tax Collection Fund

Revenues

	2021 Actual	2022 Budget	2023 Adopted
Sales and Excise Tax	\$ 3,200,455	\$ 3,035,000	\$ 3,168,000
Investment Earnings	67,420	48,000	42,000
Change in Fair Value of Investments	(88,698)	-	-
Total Revenues	\$ 3,179,177	\$ 3,083,000	\$ 3,210,000

Expenditures

	2021 Actual	2022 Budget	2023 Adopted
Services and Charges	\$ 681,757	\$ 654,100	\$ 680,200
Transfers Out	1,831,709	3,412,800	884,200
Total Expenditures	\$ 2,513,466	\$ 4,066,900	\$ 1,564,400

Net Revenues Over/(Under) Expenditures	\$ 665,711	\$ (983,900)	\$ 1,645,600
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Capital Equipment Fund

Purpose:

- Provide a sinking fund for future capital equipment replacement purchases
- Attempts to smooth annual capital outlay expenditures for systematic replacement of capital equipment, including squad cars, public works, and parks vehicles

Revenues

	2021 Actual	2022 Budget	2023 Adopted
Investment Earnings	\$ 18,415	\$ 8,000	\$ 9,000
Change in Fair Value of Investments	(24,579)	-	-
Other	13,284	-	66,000
Transfers In	603,300	497,200	511,200
Total Revenues	\$ 610,420	\$ 505,200	\$ 586,200

Expenditures

	2021 Actual	2022 Budget	2023 Adopted
Supplies	\$ -	\$ 30,000	\$ 12,500
Capital Outlay	324,087	674,200	979,600
Transfers Out	-	175,000	-
Total Expenditures	\$ 324,087	\$ 879,200	\$ 992,100

Net Revenues Over/(Under) Expenditures	\$ 286,333	\$ (374,000)	\$ (405,900)
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Collector Street Fund

Purpose:

- Provide a sinking fund for future collector street construction on a pay-as-you-go basis
- Minimizes the need to issue debt and levy for debt service for the City's share of project costs such as additional street width, lanes, and curb and gutter
- Provides an additional revenue source to leverage MSA for City collector streets

Revenues

	2021 Actual	2022 Budget	2023 Adopted
Property Taxes	\$ 1,322	\$ -	\$ -
Intergovernmental Revenue	479,232	-	-
Investment Earnings	47,978	29,600	16,400
Change in Fair Value of Investments	(60,308)	-	-
Transfers In	387,000	387,000	387,000
Total Revenues	\$ 855,225	\$ 416,600	\$ 403,400

Expenditures

	2021 Actual	2022 Budget	2023 Adopted
Services and Charges	\$ 5,305	\$ -	\$ -
Transfers Out	155,497	2,069,200	500,000
Total Expenditures	\$ 160,801	\$ 2,069,200	\$ 500,000

Net Revenues Over/(Under) Expenditures	\$ 694,423	\$ (1,652,600)	\$ (96,600)
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Street Replacement Fund

Revenues

	2021 Actual	2022 Budget	2023 Adopted
Franchise Fees	\$ 314,084	\$ 305,600	\$ 301,400
Intergovernmental Revenue	180,632	158,000	170,000
Investment Earnings	24,897	16,000	18,000
Change in Fair Value of Investments	(32,720)	-	-
Total Revenues	\$ 486,893	\$ 479,600	\$ 489,400

Expenditures

	2021 Actual	2022 Budget	2023 Adopted
Services and Charges	\$ 190,069	\$ -	\$ 360,500
Transfers Out	66,773	-	-
Total Expenditures	\$ 256,842	\$ -	\$ 360,500

Net Revenues Over/(Under) Expenditures	\$ 230,051	\$ 479,600	\$ 128,900
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Trail Construction and Maintenance Fund

Purpose:

- Provide a sinking fund for future trail maintenance and reconstruction
- To provide a sinking fund for future trail construction by leveraging DNR and other grants with matching funds from this construction fund

Revenues

	2021 Actual	2022 Budget	2023 Adopted
Special Assessments	\$ 7,695	\$ 7,600	\$ 7,600
Franchise Fees	59,100	67,400	75,200
Investment Earnings	4,425	2,600	2,200
Change in Fair Value of Investments	(5,687)	-	-
Transfers In	-	-	-
Total Revenues	\$ 65,533	\$ 77,600	\$ 85,000

Expenditures

	2021 Actual	2022 Budget	2023 Adopted
Services and Charges	\$ 59,459	\$ 70,000	\$ 85,000
Net Revenues Over/(Under) Expenditures	\$ 6,074	\$ 7,600	\$ -

Water Operations Fund

Revenues

	2021 Actual	2022 Budget	2023 Budget
Charges for Services	\$ 1,619,987	\$ 1,609,400	\$ 1,696,600
Investment Earnings	81,119	36,000	72,100
Change in Fair Value of Investments	(103,693)	-	-
Other	3,070,396	-	5,000
Transfers In	700,000	-	-
Total Revenues	\$ 5,367,809	\$ 1,645,400	\$ 1,773,700

Expenditures

	2021 Actual	2022 Budget	2023 Budget
Employee Full-Time Equivalency (FTE)	2.33	2.33	3.17
Personnel Services	\$ 222,277	\$ 278,900	\$ 476,400
Supplies	123,371	142,000	155,100
Services and Charges	2,392,449	1,705,300	1,748,200
Capital Outlay	-	2,013,500	90,000
Debt Service	-	-	-
Transfers Out	247,007	416,800	448,600
Total Expenditures	\$ 2,985,104	\$ 4,556,500	\$ 2,918,300

Net Revenues Over/(Under) Expenditures	\$ 2,382,705	\$ (2,911,100)	\$ (1,144,600)
Depreciation	1,100,200	1,198,000	1,200,000
Depreciation Coverage	432,865	(1,713,100)	55,400
Depreciation Coverage %	39.34%	-143.00%	4.62%

WAC Fund

Revenues

	2021 Actual	2022 Budget	2023 Budget
Charges for Services			
Investment Earnings	\$ -	\$ -	\$ -
Change in Fair Value of Investments	-	-	-
Other	333,485	335,400	224,900
Transfers In	-	-	-
Total Revenues	\$ 333,485	\$ 335,400	\$ 224,900

Expenditures

	2021 Actual	2022 Budget	2023 Budget
Services and Charges	\$ -	\$ -	\$ -
Capital Outlay	-	-	-
Transfers Out	15,000	15,000	-
Total Expenditures	\$ 15,000	\$ 15,000	\$ -

Net Revenues Over/(Under) Expenditures	\$ 318,485	\$ 320,400	\$ 224,900
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Water Debt Service Fund

Revenues

	2021 Actual	2022 Budget	2023 Budget
Transfers In	\$ 310,810	\$ 1,500,300	\$ -

Expenditures

	2021 Actual	2022 Budget	2023 Budget
Debt Service	\$ 545,414	\$ 2,505,300	\$ -

Net Revenues Over/(Under) Expenditures	\$ (234,604)	\$ (1,005,000)	\$ -
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Sewer Operations Fund

Revenues

	2021 Actual	2022 Budget	2023 Budget
Charges for Services	\$ 1,418,658	\$ 1,452,500	\$ 1,472,200
Investment Earnings	46,653	19,000	60,200
Change in Fair Value of Investments	(60,754)	-	-
Other	3,978,942	-	5,000
Transfers In	192,427	-	-
Total Revenues	\$ 5,575,926	\$ 1,471,500	\$ 1,537,400

Expenditures

	2021 Actual	2022 Budget	2023 Budget
Employee Full-Time Equivalency (FTE)	2.33	2.33	2.17
Personnel Services	\$ 215,226	\$ 223,300	\$ 224,700
Supplies	38,333	40,200	40,100
Services and Charges	1,849,343	1,879,400	2,204,900
Capital Outlay	109,710	88,600	10,000
Transfers Out	151,600	160,200	210,000
Total Expenditures	\$ 2,364,213	\$ 2,391,700	\$ 2,689,700

Net Revenues Over/(Under) Expenditures	\$ 3,211,714	\$ (920,200)	\$ (1,152,300)
Depreciation	1,027,533	1,106,400	1,200,000
Depreciation Coverage	273,809	186,200	47,700
Depreciation Coverage %	26.65%	16.83%	3.98%

SAC Fund

Revenues

	2021 Actual	2022 Budget	2023 Budget
Investment Earnings	\$ 27,599	\$ 12,000	\$ 34,800
Change in Fair Value of Investments	(35,871)	-	-
Other	184,474	190,000	70,000
Transfers In	-	-	-
Total Revenues	\$ 176,202	\$ 202,000	\$ 104,800

Expenditures

	2021 Actual	2022 Budget	2023 Budget
Capital Outlay	\$ 192,427	\$ 153,600	\$ 240,000
Debt Service	-	-	-
Transfers Out	133,116	211,800	-
Total Expenditures	\$ 325,543	\$ 365,400	\$ 240,000

Net Revenues Over/(Under) Expenditures	\$ (149,340)	\$ (163,400)	\$ (135,200)
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Storm Water Operations Fund

Revenues

	2021 Actual	2022 Budget	2023 Budget
Charges for Services	\$ 563,714	\$ 632,500	\$ 719,600
Investment Earnings	8,058	3,400	4,600
Change in Fair Value of Investments	(10,680)	-	-
Other	790,571	1,390,000	1,390,000
Transfers In	-	380,000	380,000
Total Revenues	\$ 1,351,662	\$ 2,405,900	\$ 2,494,200

Expenditures

	2021 Actual	2022 Budget	2023 Budget
Employee Full-Time Equivalency (FTE)	0.30	0.90	0.90
Personnel Services	\$ 40,840	\$ 78,000	\$ 128,100
Supplies	18,285	21,200	27,600
Services and Charges	595,213	593,000	718,700
Capital Outlay	-	1,876,700	1,610,300
Transfers Out	90,500	343,200	252,700
Total Expenditures	\$ 744,838	\$ 2,912,100	\$ 2,737,400

Net Revenues Over/(Under) Expenditures	\$ 606,824	\$ (506,200)	\$ (243,200)
Depreciation	333,458	357,200	360,000
Depreciation Coverage	150,142	(149,000)	116,800
Depreciation Coverage %	45.03%	-41.71%	32.44%

Debt Service Fund

Revenues

	2021 Actual	2022 Budget	2023 Adopted
Property Taxes	\$ 1,091,363	\$ 1,076,000	\$ 1,076,000
Special Assessments	1,914,265	1,392,700	1,555,100
Intergovernmental Revenue	45,954	40,800	35,500
Investment Earnings	63,828	20,800	51,600
Change in Fair Value of Investments	(86,319)	-	-
Transfers In	955,548	750,600	717,600
Total Revenues	\$ 3,984,640	\$ 3,280,900	\$ 3,435,800

Expenditures

	2021 Actual	2022 Budget	2023 Adopted
Debt Service	\$ 3,466,076	\$ 4,757,300	\$ 3,676,600

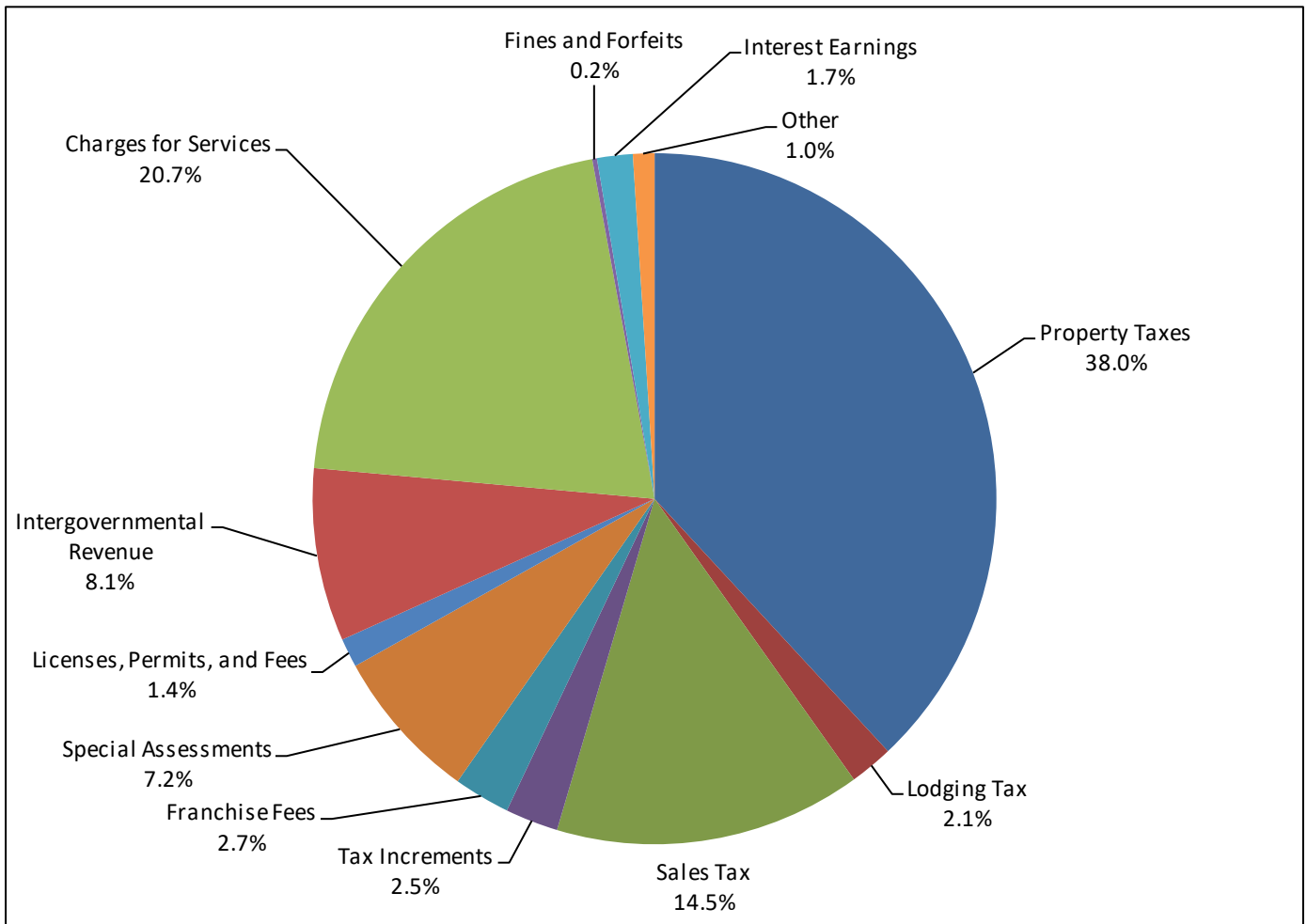
Net Revenues Over/(Under) Expenditures	\$ 518,564	\$ (1,476,400)	\$ (240,800)
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Debt Service Levies by Fund

	2021 Actual	2022 Budget	2023 Adopted
G.O. Refunding Bonds 2013A (o6A/o6B portion)	\$ 173,755	\$ 221,100	\$ -
G.O. Improvement Bonds 2014	2,044	-	-
G.O. Improvement Bonds 2015	206,824	205,200	194,800
G.O. Improvement Bonds 2016	982	-	-
G.O. Improvement Bonds 2018	239,580	210,500	177,200
G.O. Improvement Bonds 2019	225,616	221,800	177,800
G.O. Improvement Bonds 2020	242,562	217,400	176,600
G.O. Improvement Bonds 2022	-	-	349,600
Total Debt Service Levies	\$ 1,091,363	\$ 1,076,000	\$ 1,076,000

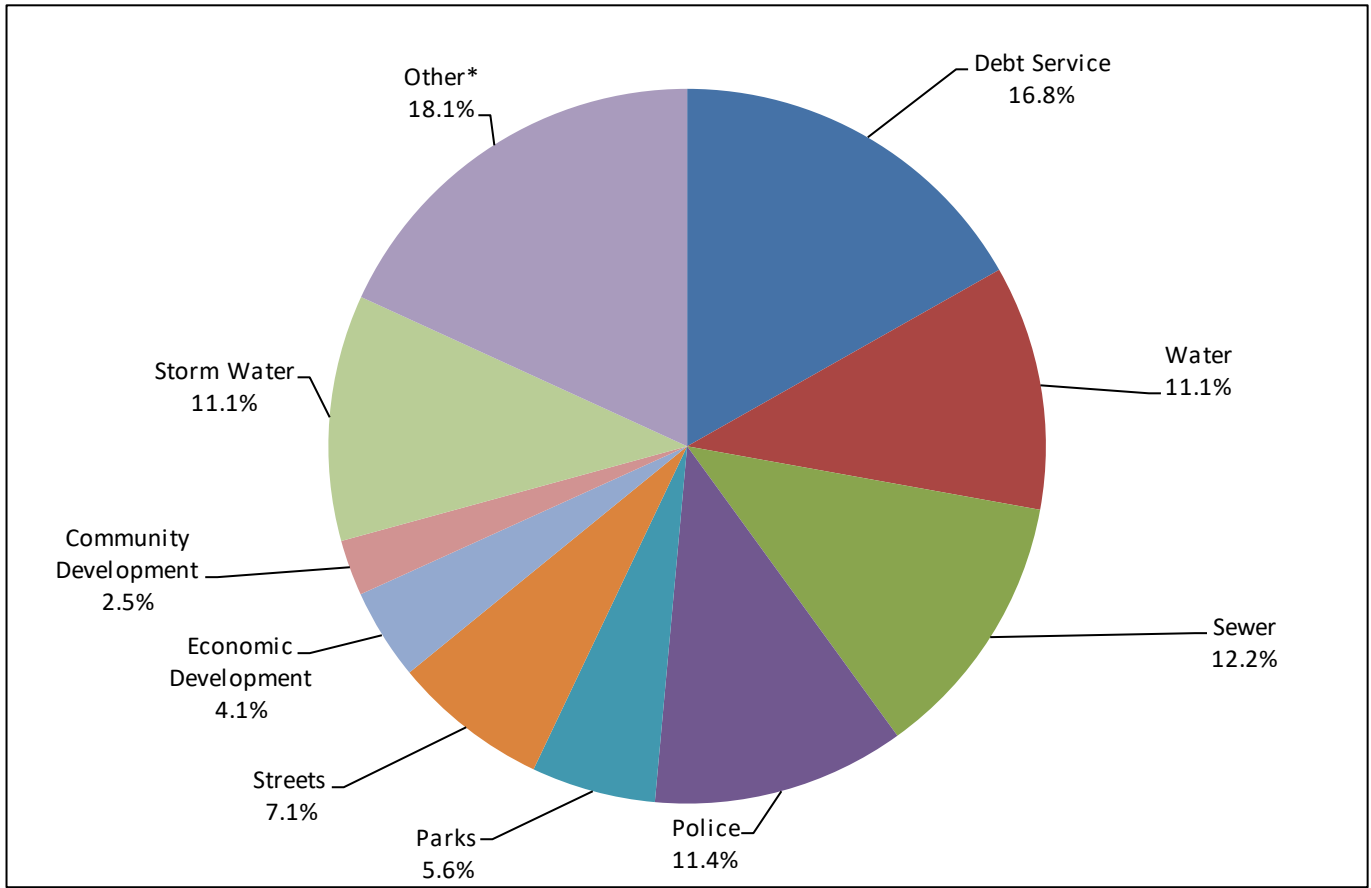
Graphs

All Governmental Funds – Revenues by Category



Percentages may not foot to 100% due to rounding

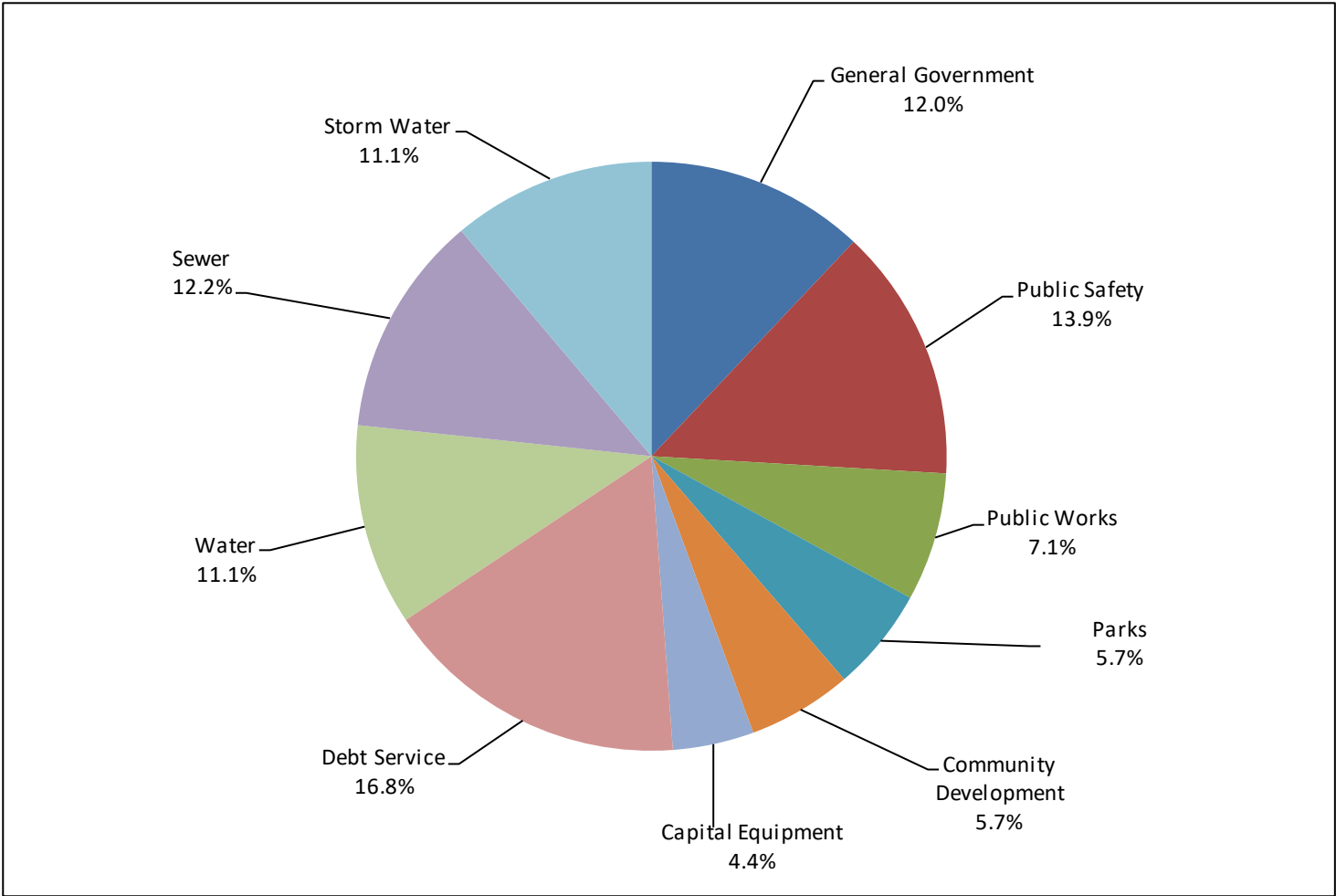
All Governmental Funds – Expenditures by Department



Percentages may not foot to 100% due to rounding

Other*	
General Government	1.3%
Finance	2.4%
Lodging Tax	2.0%
PW Administration	2.4%
Administration	2.0%
Fire	1.6%
Capital Equipment	4.4%
Information Systems	1.0%
Legal	0.3%
Sales Tax	0.3%
Recycling	0.0%
Council	0.2%
Recreation Programs	0.1%

All Governmental Funds – Expenditures by Function



Percentages may not foot to 100% due to rounding

Section IV

Supporting Documents

Full-Time Equivalent Staff Positions Requested by Department

Department	2021 FTE Approved	2022 FTE Approved	2023 Dept Requested Budget	
			FTE	Increase
Administration	2.50	2.50	2.50	-
Finance	4.00	4.00	4.00	-
Information Systems	1.00	1.00	1.00	-
Planning	2.50	2.50	2.50	-
Police	16.00	16.00	16.00	-
Public Works Admin	3.50	3.50	3.50	-
Bldg Inspections	1.50	1.50	1.50	-
Park Maintenance	6.50	6.50	6.50	-
Streets Maintenance	2.54	3.26	2.94	(0.32)
Water	2.33	3.17	4.43	1.26
Sewer	2.33	2.17	1.93	(0.24)
Storm Water	0.30	0.90	1.20	0.30
Total FTE	45.00	47.00	48.00	1.00

Capital Equipment Program by Funding Sources

Description	Total	Enterprise Revenues	General Fund	Special Revenue Funds	Replacement Funds
General Government					
Citywide Network Upgrades	\$ 30,000	\$ -	\$ -	\$ -	\$ 30,000
Integrated Software Upgrades	200,000	-	-	-	200,000
Total General Government	230,000	-	-	-	230,000
Police					
Squad Car 365 Replacement	49,000	-	-	-	49,000
Squad Car 361 Replacement	49,000	-	-	-	49,000
Total Police	98,000	-	-	-	98,000
Parks, Parks Maintenance and Trails					
Mower (addition)	24,400	-	24,400	-	-
Infield Pro Mower #2462 Replacement	26,600	-	-	-	26,600
Total Parks Maintenance	51,000	-	24,400	-	26,600
Public Works					
Public Works Gate Improvements	13,000	6,000	7,000	-	-
PW Truck #2225 Plow (addition)	12,000	8,000	4,000	-	-
Motor Grader #2210 Replacement	345,000	-	-	-	345,000
Pay Loader #2211 Replacement	280,000	-	-	-	280,000
Total Streets and Utilities	650,000	14,000	11,000	-	625,000
Water					
Water Plant Iron Analyzer	65,000	65,000	-	-	-
Water Plant Scissor Lift Replacement	25,000	25,000	-	-	-
Total Water	90,000	90,000	-	-	-
Sewer					
Portable Sewer Camera Kit	10,000	10,000	-	-	-
Lift Station #13 Rehabilitation Project	240,000	240,000	-	-	-
Total Sewer	250,000	250,000	-	-	-
Storm Water					
Roadside Tractor Mower Attach Replace	15,000	15,000	-	-	-
Total Storm Water	15,000	15,000	-	-	-
Total Capital Equipment Budget	\$ 1,384,000	\$ 369,000	\$ 35,400	\$ -	\$ 979,600