

BUDGET WORKSHOP WORK STUDY SESSION
September 21, 2020
6:00 PM IN THE COUNCIL CHAMBERS

- 1. CALL THE MEETING TO ORDER**
- 2. 2021 BUDGET PRESENTATION**
- 3. ADJOURN**

2021 Budget Philosophy

- Use the budget as a strategic planning tool
- Incorporate budgeting best practices
 - MN model chart of accounts
 - City Council goals
 - Fund consolidation – 40% fewer line items; elimination of 15 funds
 - Including some financial planning and fund income statements



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Budget Process

- Reviewed 2019 budget and actuals with department heads
- Incorporated council goals
- Went line by line to review 2019 and 2020 actuals
- Created budget from scratch in new chart of accounts using historical data when possible



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Chart of Accounts

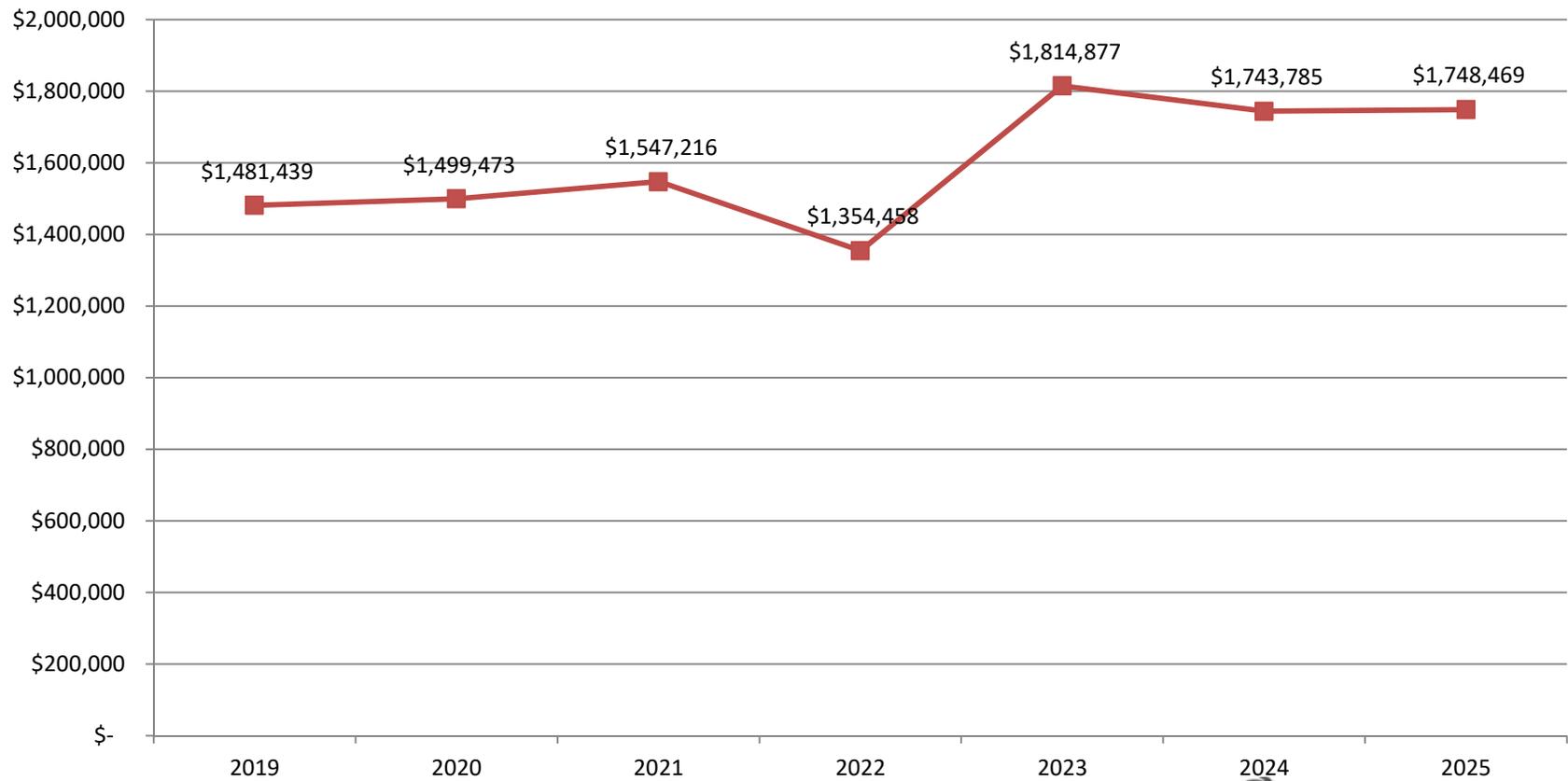
- Minnesota state chart of accounts
- Fund-Account-Object 100-43160-380
 - 100: general fund
 - 43160: street lighting
 - 380: utility services
- Main difference with current chart of accounts is fewer funds, better use of account codes for tracking, and more detailed object codes



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Debt Service

Total Debt Service



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Debt Service

- Long-term debt is increasing in 2021 with the addition of the 2019C and 2019D bonds for Phase I and Phase II of the street project.
- Debt service will decline in 2022 with the retirement of the 2016B bonds.
- A significant increase in debt service is projected between 2022 and 2023 due to refinancing of the 2019 temporary bond for the Phase III-A street project into a long-term USDA bond of \$8.4 million.
- The 2019 rate study shows the need for a 3% annual increase in water and sewer fees to manage this debt schedule.



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Debt Service Strategies

- Time the Phase IIIB street project long-term debt to coincide with the retirement of the 2015A debt in 2028 to increase payment capacity.
- Use proceeds from O'Brien Court sale to reduce debt, particularly the short-term loans to the League of Minnesota Cities and DEED.
- Work with Rural Development to reevaluate affordability criteria to get more grants into the Phase III street project rather than long-term RD loans.
- Add a debt service fee to utility billing for the water and sewer funds.
- Increase the mill levy beyond historic 3% annual increase.
- Sell Orchard Lane development to retire 2016A bonds.
- Increase water and sewer rates more than the 3% suggested and use extra for debt reduction.



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Capital Improvements

Fixed Assets				
<u>Project</u>	<u>Department</u>	<u>Year</u>	<u>Use of Funds</u>	<u>Cost Estimate</u>
3A-2 & 3A-4 street project	water/sewer/public works	2021	Bonds/Grants	\$ 4,175,450
Turnout Gear	Fire Dept	2021	Tax Levy	\$ 15,000
Replace Snow Hauling Truck	Public Works	2021	Tax Levy	\$ 20,000
Site Work Hangers Engineering	Airport	2021	Grants/Fund balance	\$ 70,000
Site Work Hangers Construction	Airport	2021	Grants/Fund balance	\$ 335,000
AWOS System Engineering	Airport	2021	Grants/Fund balance	\$ 10,000
AWOS System construction	Airport	2021	Grants/Fund balance	\$ 30,000
Books	Library	2021	Tax Levy	\$ 7,000

Maintenance				
<u>Project</u>	<u>Department</u>	<u>Year</u>	<u>Use of Funds</u>	<u>Cost Estimate</u>
Street maintenance	Public Works	2021	Sewer Fund Balance	\$ 362,017
parking/paving engineering	Airport	2021	grants/25% fund balance	\$ 79,000
parking/paving construction	Airport	2021	grants/25% fund balance	\$ 360,000
Liquor building Maintenance/sign	Liquor Store	2021	Liquor Revenues	\$ 3,000
Replace Lap Pool Boiler	Aquatic Center	2021	Tax Levy	\$ 20,000



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Capital Improvements

- Current capital improvement funds have been depleted to pay for new fire trucks due to damage from the 2018 flood with a combined fund balance of only \$16,267.
- The 5-year capital plan needs exceed the current resources of the city, particularly when considering the increase in debt obligations beginning in 2023.
- A 2020 analysis by Abdo Eick & Meyers LLP suggested to pay for the capital improvement plan that a 25% increase in the tax levy for capital improvements be implemented in 2022.
- Given that a 25% increase in the levy is not realistic, the city will need to delay some capital projects, pursue grants for others, and sell equipment to replenish the capital improvement fund.



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Consolidated Income Statement

Revenues	
General Taxes	\$ 1,289,082
Special Assessments	\$ 137,874
Licenses & Permits	\$ 18,420
Intergovernmental	\$ 3,236,189
Charges for Services	\$ 3,211,527
Fines & Forfeits	\$ 8,043
Miscellaneous	\$ 250,707
Total	\$ 8,151,842
Expenses	
Personal Services	\$ 2,133,628
Supplies	\$ 937,353
Services and Charges	\$ 2,651,376
Capital Outlay	\$ 5,202,362
Debt Service	\$ 1,580,750
Total	\$ 12,505,468
Revenues Less Expenses	\$ (4,353,626)
Other Financing Sources	\$ 4,053,146
Other Financing Uses	\$ 4,726,337
Change in Net Position	\$ (5,026,817)

- Total net position will decrease due to the use of \$362,017 in unrestricted fund balance from the sewer fund for street maintenance, \$354,356 in fund balance for airport capital projects carried over from a grant received in 2020, and Phase IIIA-2 and Phase IIIA-4 street projects starting in 2021 with an estimated cost of \$4,175,450 from 2019 bond proceeds.
- Property tax levy of \$1,247,558, a 3% increase over the 2020 tax levy.
- Fee increases include a 3% increase in water, sewer and solid waste utility fees and an increase from \$.25 to \$1 monthly of the solid waste management fee. All other fees and charges will remain flat.



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Historical Revenues/Expenditures

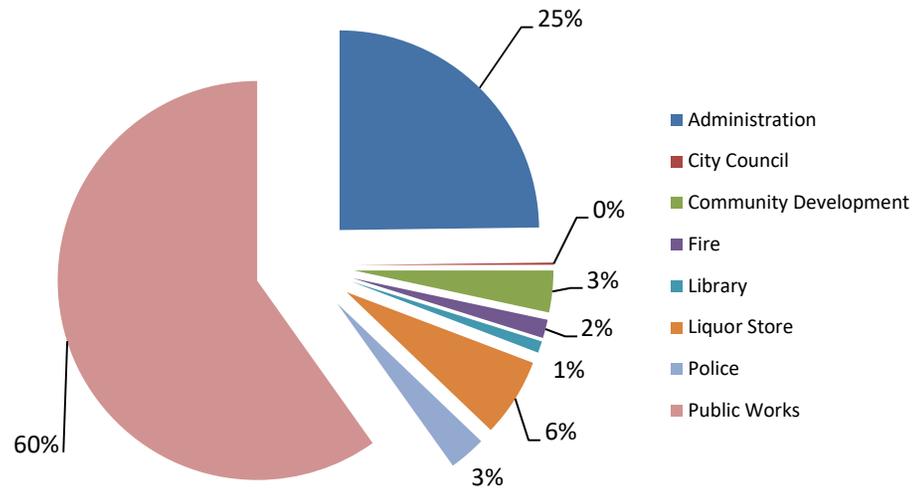
	2018	2019	2020 budget	2020 estimated	2021 budget
revenues	\$ 5,987,414	\$ 7,868,786	\$ 6,996,300	\$ 6,948,818	\$ 8,151,842
Notes	*takes out transfers and bond sales				
	**2021 includes estimated \$1.6 million in grants for Phase III street project				
	2018	2019	2020 budget	2020 estimated	2021 budget
expenditures	\$ 5,587,445	\$ 7,078,101	\$ 6,997,412	\$ 8,768,243	\$ 12,505,468
Notes	* \$2.7 million of the Phase III street project was not budgeted				



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Expenditures by Department

Expenditures by Department	
Administration	\$ 3,101,582
City Council	\$ 23,301
Community Development	\$ 421,738
Fire	\$ 184,950
Library	\$ 117,871
Liquor Store	\$ 797,254
Police	\$ 375,578
Public Works	\$ 7,483,196
	\$ 12,505,468



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Council Goals

- Strong financial strategy
 - Budget process changes
 - New software
 - New position of finance director
- Housing
 - Comprehensive plan update
 - Sell broad acres lots, O'Brien Ct and investigate selling Orchard Lane
 - CDBG loans



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Council Goals

- Marketing
 - \$40K for marketing and revamp of website
 - Will pursue a CARES grant
- Infrastructure
 - \$4M Phase IIIA-4 and IIIA-2 in 2021
 - \$362K in street maintenance



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General Fund

Revenues	
General Taxes	\$ 1,289,082
Special Assessments	\$ 89,602
Licenses & Permits	\$ 18,420
Intergovernmental	\$ 1,023,070
Charges for Services	\$ 186,040
Fines & Forfeits	\$ 8,043
Miscellaneous	\$ 67,909
Total	\$ 2,682,166
Expenses	
Personal Services	\$ 1,558,320
Supplies	\$ 209,466
Services and Charges	\$ 788,136
Capital Outlay	\$ 42,000
<u>Debt Service</u>	<u>\$ 587,311</u>
Total	\$ 3,185,232
Revenues Less Expenses	\$ (503,066)
Other Financing Sources	\$ 524,448
Other Financing Uses	\$ -
Change in Net Position	\$ 21,382

- Includes general fund, general obligation debt service funds, and capital projects fund.
- The 2021 general fund combines five funds from 2020: the general fund, multipurpose center, aquatics center operations, code enforcement and storm water.
- Debt service payments include principal and interest for the 2014 GO bond, 2015 GO refunding bond, 2016B GO refunding bond, 2016D GO bond, and 2019E GO bond.
- The capital projects fund combines the permanent improvement, park, police equipment replacement, equipment replacement, fire department replacement and infrastructure reserve replacement funds.
- Includes transfers from the sewer fund and the solid waste fund for costs and transfers for profits from the deputy registrar and liquor store.



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Sewer Utility

Revenues	
General Taxes	\$ -
Special Assessments	\$ 30,152
Licenses & Permits	\$ -
Intergovernmental	\$ -
Charges for Services	\$ 479,877
Fines & Forfeits	\$ -
Miscellaneous	\$ -
Total	\$ 510,029
Expenses	
Personal Services	\$ 135,738
Supplies	\$ 25,600
Services and Charges	\$ 34,154
Capital Outlay	\$ -
Debt Service	\$ 321,046
Total	\$ 516,538
Revenues Less Expenses	\$ (6,508)
Other Financing Sources	\$ -
Other Financing Uses	\$ 363,017
Change in Net Position	\$ (369,525)

- Three percent increase in sewer fees to cover new debt service.
- Debt service increase of \$101,791 from 2019C and 2019D bonds for phase I and Phase II street projects.
- Transfer of \$362,017 to general fund for street maintenance from unrestricted fund balance.
- Fund can currently handle debt service and has a healthy unrestricted fund balance of \$1.6 million, but long-term when debt payments increase we will need to discuss fees and charges.



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Water Utility

Revenues	
General Taxes	\$ -
Special Assessments	\$ 18,120
Licenses & Permits	\$ -
Intergovernmental	\$ -
Charges for Services	\$ 546,478
Fines & Forfeits	\$ -
Miscellaneous	\$ 1,680
Total	\$ 566,278
Expenses	
Personal Services	\$ 211,781
Supplies	\$ 69,400
Services and Charges	\$ 64,408
Capital Outlay	\$ -
<u>Debt Service</u>	<u>\$ 272,952</u>
Total	\$ 618,542
Revenues Less Expenses	\$ (52,264)
Other Financing Sources	\$ -
Other Financing Uses	\$ 1,000
Change in Net Position	\$ (53,264)

- Three percent increase in water rates to cover debt service.
- Debt service increase of \$125,400 from 2019C and 2019D bonds for phase I and Phase II street projects.
- Use of \$53,264 in fund balance to cover debt service
- Use of fund balance for debt service is not sustainable and will cause projected end of year fund balance to dip to \$583,569, below the needed 1 year expense reserve.
 - Operating budget is already cut \$25K compared to 2020 budget.
 - Fund has been sustained by using fund balance for debt payments.
 - Options to close this gap are increases in rates or additional fees ... don't recommend using general taxes.



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Liquor Store

Revenues	
General Taxes	\$ -
Special Assessments	\$ -
Licenses & Permits	\$ -
Intergovernmental	\$ -
Charges for Services	\$ 816,689
Fines & Forfeits	\$ -
<u>Miscellaneous</u>	<u>\$ -</u>
Total	\$ 816,689
Expenses	
Personal Services	\$ 133,646
Supplies	\$ 602,029
Services and Charges	\$ 33,046
Capital Outlay	\$ -
<u>Debt Service</u>	<u>\$ 28,534</u>
Total	\$ 797,254
Revenues Less Expenses	\$ 19,435
Other Financing Sources	\$ -
Other Financing Uses	\$ 18,935
Change in Net Position	\$ 500

- Projecting a 20% increase in sales over 2019 due to move to highway and increases seen in 2020 due to COVID.
- Added allocation for personal cost for services from Administration & Finance.
- Payment of Inter-fund Loan for new building and profits are transferred to general fund.



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Airport

Revenues	
General Taxes	\$ -
Special Assessments	\$ -
Licenses & Permits	\$ -
Intergovernmental	\$ 547,826
Charges for Services	\$ 12,326
Fines & Forfeits	\$ -
Miscellaneous	\$ 24,858
Total	\$ 585,011
Expenses	
Personal Services	\$ 8,163
Supplies	\$ 18,000
Services and Charges	\$ 578,190
Capital Outlay	\$ 335,000
Debt Service	\$ -
Total	\$ 939,354
Revenues Less Expenses	\$ (354,343)
Other Financing Sources	\$ -
Other Financing Uses	\$ -
Change in Net Position	\$ (354,343)

- The new airport fund combines the airport improvement fund with operational expenses formerly in the general fund.
- The airport fund is heavily subsidized by the FAA and MNDOT.
- Carry-over fund balance from 2020 is estimated to be \$759,963 with a projected end of 2021 fund balance of \$405,620.
- Capital projects in 2021 include site work for new hangers, parking lot and road maintenance, and relocation of the AWOS system.
- New hanger construction is scheduled for 2022. The city will have to put general fund money into this project or scale it down.



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Public Housing

Revenues	
General Taxes	\$ -
Special Assessments	\$ -
Licenses & Permits	\$ -
Intergovernmental	\$ -
Charges for Services	\$ -
Fines & Forfeits	\$ -
Miscellaneous	\$ <u>130,600</u>
Total	\$ 130,600
Expenses	
Personal Services	\$ -
Supplies	\$ 7,759
Services and Charges	\$ 16,312
Capital Outlay	\$ -
Debt Service	\$ 72,450
Total	\$ <u>96,521</u>
Revenues Less Expenses	\$ 34,079
Other Financing Sources	\$ -
Other Financing Uses	\$ 16,973
Change in Net Position	\$ 17,106

- This new fund in 2021 consolidates O'Brien Court and Orchard Lane into one fund.
- Consolidation of these funds eliminates estimated negative fund balance of \$274,761 in the Orchard Lane fund by using fund balance of \$740,679 in O'Brien Court to cover the deficit.
- Rent increases in March 2021 of \$50 a month per unit at Orchard Lane.
- Rent of \$45,000 remains flat at O'Brien Court per contract.
- Transfers \$16,973 to the EDA fund for administrative support.



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EDA

Revenues	
General Taxes	\$ -
Special Assessments	\$ -
Licenses & Permits	\$ -
Intergovernmental	\$ -
Charges for Services	\$ -
Fines & Forfeits	\$ -
Miscellaneous	\$ 25,660
Total	\$ 25,660
Expenses	
Personal Services	\$ 85,980
Supplies	\$ 100
Services and Charges	\$ 85,348
Capital Outlay	\$ -
Debt Service	\$ -
Total	\$ 171,428
Revenues Less Expenses	\$ (145,768)
Other Financing Sources	\$ 66,973
Other Financing Uses	\$ -
Change in Net Position	\$ (78,795)

- Revenues from the sale of lots at Broad Acres and small business loan repayments.
- Anticipated \$24,000 in business loans and \$10,000 in business grants in 2021.
- \$46,298 in tax abatements – new budget item in 2021
- Public Housing fund subsidizes costs of operations for Jeff’s time with balance of activities coming from EDA fund balance.



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City of Tracy

Annual Budget

2021



The City of Tracy provides high quality, efficient, and professional services to the public we serve. We strive to involve the public and grow our community with a fiscally responsible government.

City of Tracy
336 Morgan Street
Tracy, MN 56175



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Mayor Tony Peterson

Mayor Pro Tem Kou Thao

Councilperson George Landuyt

Councilperson Jeri Schons

Councilperson Dave Tiegs

City Administrator Erik Hansen

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Mayor and City Council,

The 2021 budget is a reflection of your priorities and addresses urgent and significant financial and community challenges in the City of Tracy. This budget is built conservatively, reflecting not only the values of the community that require we live within our means but also the desires of a city council who do not wish to place excessive burdens on the backs of the taxpayers. The general fund is structurally balanced, with tax revenues, fees, and Local Government Aid from the State of Minnesota and profits from enterprise funds covering all general obligation debt service and operational expenses with only a 3 percent increase in taxes and fees.

This budget is built is much differently than in previous years, and we have made a concerted effort to incorporate best practices into our process. We have moved from a purely line-item budget to one that focuses on council priorities. This budget was built using the Minnesota state auditor's chart of accounts most cities use rather than the city's previous homegrown system. We have consolidated many funds for simplicity and reduced significantly interfund transfers. The remaining funds are built to stand on their own with revenues generally covering expenses with a few exceptions where certain expenses are strategically covered by fund balance.

This budget requires a frank discussion of the biggest challenge we face and the course built to navigate these waters. The City of Tracy is beset with a large debt load, close to \$30 million in total. This is seven times the per capita debt load compared to other Minnesota Class 4 cities. Since 2018 the city has taken on millions more in debt for the street project as well as smaller loans from DEED and the League of Minnesota Cities. The net effect of these decisions means that Tracy's annual debt service will increase in 2021 to \$1.58 million and is projected to rise in 2023 to an estimated \$1.81 million as the Phase III street project temporary bond is replaced with a long-term Rural Development loan. There is also no opportunity for refinancing for a number of years as all debt has either recently been refinanced or is new debt.

Despite these financial challenges, these debts were not acquired frivolously. In short it was necessary. The city's aging infrastructure would cost more money to maintain in the long-run without immediate replacement, and a looming moratorium on building permits due to insufficient sewer structures would have destroyed the city's ability to recover and grow. The council and city staff has shown great resolve and courage addressing these issues and was smart to commission both a debt analysis and utility rate study that help illuminate the path forward. It would be easy to simply hunker down in the face of these financial challenges, especially given the external risks of recession due to the COVID-19 pandemic, but we should resist the urge to think short-term. Over the next five

years the City of Tracy has the opportunity to invest in the community and come through this period better than ever.

The course toward to a stable financial future requires first and foremost investment in our financial planning capabilities. This budget and other actions by the council reflect that council priority in three ways:

- By investing in new financial software to increase efficiencies, reporting and financial transparency.
- By authorizing a new position of Finance Director
- Through council actions such as adopting the Minnesota model chart of accounts, a 5-year capital improvement plan, and other budget and financial policies

These actions are critical to setting a strong financial base for the future. Our 2019 financial audit demonstrates some of the deleterious outcomes that stem from our current limitations, outcomes the city literally cannot afford.

In addition to setting a strong financial base the city council has prioritized growing the city through investments in well-maintained infrastructure, new housing and a marketing program to promote the City of Tracy. These investments will be funded through modest increases in fees and taxes, the use of fund balance for street maintenance and debt financing and grants for capital projects. We also intend to aggressively pursue the sale of unused fixed assets, particularly the completed sale of O'Brien Court. Per the city charter and good financial sense we will use the proceeds to reduce our debt load and invest in new capital. The city will also pursue grants in 2021 for capital infrastructure, building maintenance, and economic development, but the budget is built conservatively, assuming no new grants will be awarded.

The 2021 budget continues to invest heavily in infrastructure. Phase IIIA-2 and Phase IIIA-4 of the street project will begin in 2021 with total expenditures of \$4.1 million. Additionally the city will spend \$362,017 on street maintenance, the first year of a 3-year plan to invest unrestricted fund balance from the sewer fund into street maintenance. Capital equipment purchases have a lower priority in 2021 and will be kept at a minimum:

- New turnout gear for the fire department to replace expired equipment
- A snow hauling truck to replace a 48-year-old vehicle
- Small purchases for books and materials at the library
- Site work for new hangers and other capital improvements at the airport

General fund capital improvements will total \$42,000 in 2021. Capital improvements at the airport are funded entirely through federal and state grants with local match coming from the airport capital fund balance.

City Council has set a goal of two to three housing starts a year to stem the city's population decline. Much of the activity in 2021 will be spent planning for the future to reach that goal by:

- Spending \$9,000 through Southwest Regional Development to update our comprehensive plan for the first time in 20 years
- Selling the remaining two lots for \$25,000 apiece at the Broad Acres development for new homes
- Promoting reinvestment in existing housing through \$36,000 in new CDBG loans
- Exploring additional funding opportunities through EDA grants and a residential TIF

City Council's final goal is to promote the city through a new marketing program. The 2021 budget includes \$40,000 to revamp our existing website and create a new website promoting the city as well as other advertising. This appropriation along with another \$40,000 in 2022 also serves as a match to a \$320,000 grant request under the CARES Act.

I want to thank the city staff for providing great leadership in the budget process as well as each of you for participating in the city's goal-setting sessions.

Sincerely,

Erik Hansen
City Administrator

Budget Goals

City of Tracy Organizational Mission

The City of Tracy provides high quality, efficient, and professional services to the public we serve. We strive to involve the public and grow our community with a fiscally responsible government.

City of Tracy Vision for the Future

The City of Tracy's ideal future is a well-maintained and active community that embraces our community pride and rural character while promoting high quality new housing for families, enhanced infrastructure, and business friendly policies.

City of Tracy 2021 Budget Goals

- Develop new housing plan for families

In 2021 we will build on our success at broad acres and pursue partnerships with private developers to build new homes to attract families to the City of Tracy as well as update the city's comprehensive plan.

- Develop a marketing program to promote the City of Tracy

In 2021 we will apply for economic development grants, develop partnerships with local businesses and organizations, and improve our internet presence on our website and social media for the purpose of attracting new people to visit and live in Tracy.

- Promote a well-maintained city infrastructure

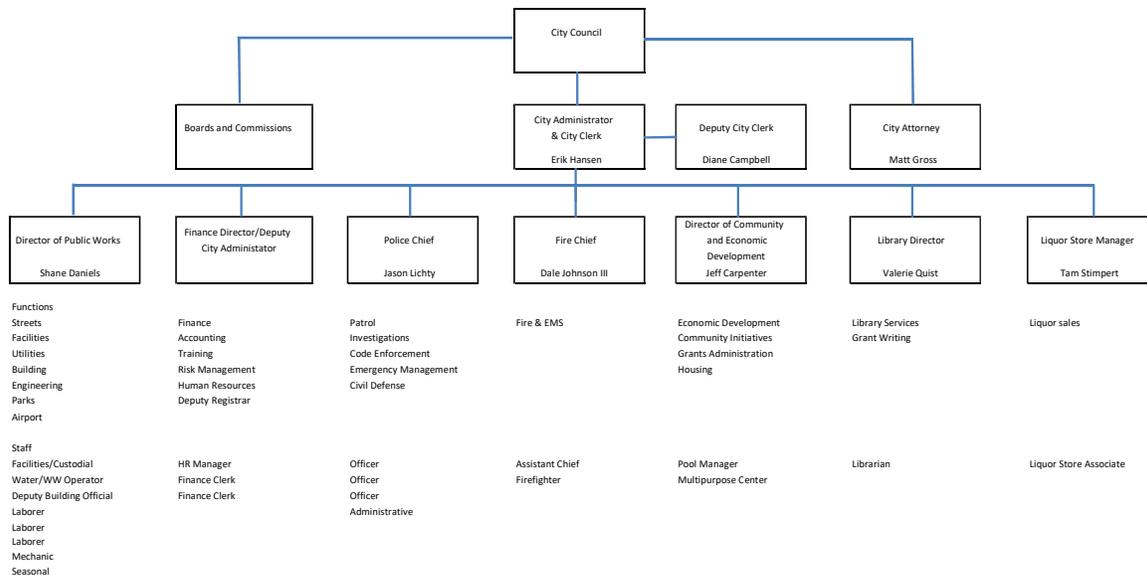
In 2021 we will create a five year capital improvement plan, pursue capital improvement grants, continue our phase 3A-2 infrastructure construction, and create an annual street maintenance program.

- Create a strong financial strategy for a stable future

In 2021 we will implement best practices for local government fund accounting by adopting the Minnesota state chart of accounts, investing in new financial software, and evaluate new staff and training needs.

City Organization

The City of Tracy is a home rule municipality in Minnesota with the Mayor-Council form of government. A seven-member city council which includes the Mayor is elected at-large. The city council appoints the City Administrator, City Attorney, and City Boards and Commissions. The city government is organized through seven departments reporting to the City Administrator.



Several organizational changes will take place in 2021 with the adoption of the budget. These changes reflect the priorities of the city council and are intended to increase efficiency and accountability among the staff:

- Creation of the Finance and Human Resources Department and hiring of a new department head who will serve as Finance Director and Deputy City Administrator
- Creation of the position of Human Resources Manager to handle payroll, benefits, training, personnel, and risk management
- Creation of the Community Development department that includes the EDA plus community initiatives, grants administration, and housing
- Consolidation of facilities and custodial under Public Works

Budget Development Process

The 2021 budget represents a new direction for the City of Tracy with a new chart of accounts and a priorities-based budgeting process. Administration made the strategic decision to adopt the Minnesota State Auditor’s local government chart of accounts in 2021. Although not required, its use is strongly encouraged and will bring the city into the best practices for budgeting in Minnesota.

Although the revenue codes are not too dissimilar to the current city chart of accounts, expense codes and funds are substantially different. As a result of this change, some new funds have been created and consolidated with old funds, new line items created, and old line items discarded. The consolidation and creation of funds has been accomplished in consultation with the city’s external auditors Abdo, Eick, & Meyers LLP to ensure compliance with best practices.

The benefit of these efforts is simplification with 40% fewer line items than in past years, improved tracking of expenditures, and fewer inter-fund transfers. The downside is that comparing 2021 to past years is difficult because the structure is apples and oranges, but big-picture comparisons will be made when possible. City Council has also authorized the purchase of new financial software that will enhance the staff’s ability to develop and track the city’s finances.

The City of Tracy is bound by requirements to meet certain statutory deadlines, the most important of which is to adopt a preliminary budget and preliminary tax levy by the end of September and a final budget and certified tax levy by the end of the year. City Council has chosen to meet these requirements for the 2021 budget cycle through a collaborative, priorities-based budgeting process.

Budget Schedule

4/13/2020	City Council adopts 2021 budget schedule
5/15/2020	Staff budget kickoff
6/1/2020	City Council 2021 budget study session
7/13/2020	City Council Adopts 2021 budget goals
8/1/2020	City receives LGA award amounts
8/1/2020	City receives info on levy limit
9/11/2020	City staff reviews preliminary budget
9/21/2020	City Council presented with preliminary budget City Council adopts preliminary budget and certifies
9/28/2020	levy
12/14/2020	Truth in Taxation public meeting
12/14/2020	Council approves final budget & certifies final levy

Financial Summary

- Total expenditures for the 2021 budget are \$12,505,468 on revenues of \$8,151,842.
- Total net position is projected to decrease due to the use of \$362,017 in unrestricted fund balance from the sewer fund for street maintenance and use of \$353,919 in fund balance for airport capital projects carried over from a grant received in 2020.
- The general fund is structurally balanced with a projected net gain of \$21,382 in fund balance.
- Phase IIIA-2 and Phase IIIA-4 street projects will begin in 2021 with an estimated cost of \$4,175,450.
- Property tax levy of \$1,247,558, a 3% increase over the 2020 tax levy.
- Fee increases include a 3% increase in water, sewer and solid waste utility fees and an increase from \$.25 to \$1 monthly of the solid waste management fee. All other fees and charges will remain flat.
- Local government aid of \$963,905.

Revenues

General Taxes	\$	1,289,082
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Risks and Opportunities

Current external economic factors due to the COVID-19 pandemic make it difficult predict 2021 revenues and the budget. The budget assumes that Local Government Aid will be appropriated as promised, but the state legislature could cut that. There is a risk that the pandemic worsens leading to increased, unknown expenses. It is possible that the economy worsens and jeopardizes tax collections and revenues from proprietary funds.

There are potential opportunities in 2021 as well. If the O'Brien Court property sells the city will see a windfall of cash of \$1.4 million. Staff plans to apply for additional grants in the amount of \$2.5 million in EDA infrastructure grants, \$320,000 in CARES Act grants for business retention and marketing, and other smaller grants for parks and historic preservation. These opportunities could make for a great 2021.

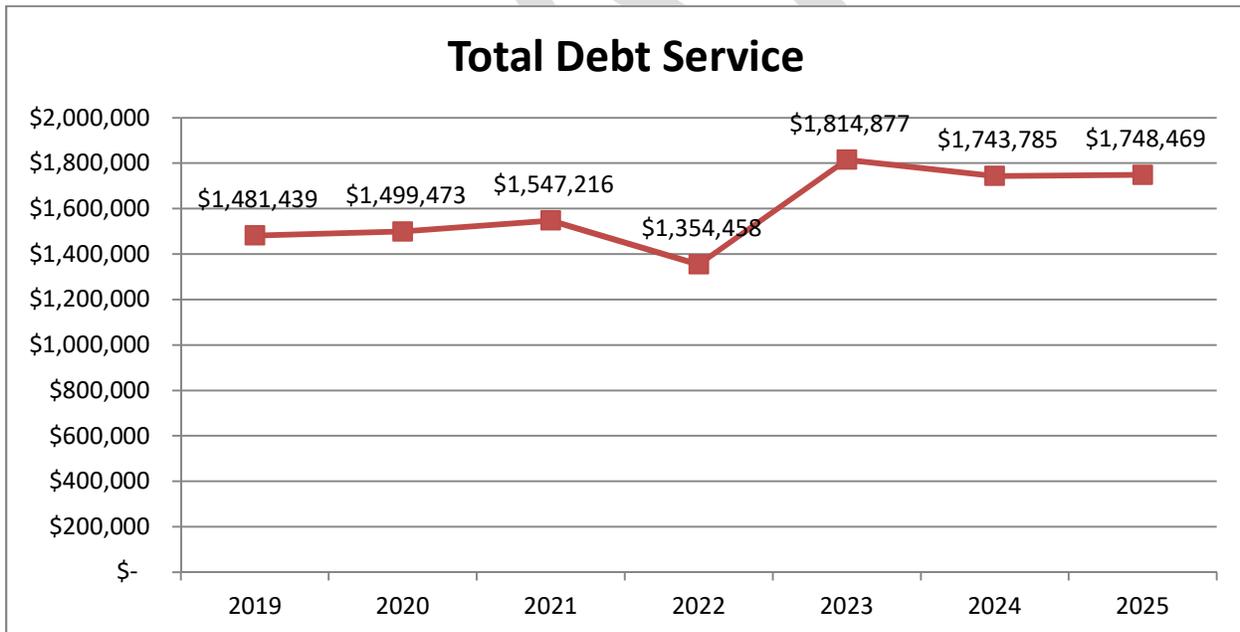
Because of the unknowns of revenues as well as the volatile economy because of COVID-19, this budget assumes the status quo. It assumes normal tax revenues and fees, no new COVID-19 expenses, and no new revenues from grants or property sales

Long-term Debt Service

The City of Tracy has a significant debt burden. Managing that debt so that there are still sufficient resources for operations and capital improvements will be a challenge through the Phase III street project which won't be completed until 2028. Current opportunities for refinancing debt are also limited given that most bonds are either new debt or due to be retired in a short period of time.

Five-Year Outlook

- Long-term debt is increasing in 2021 with the addition of the 2019C and 2019D bonds for Phase I and Phase II of the street project.
- Debt service will decline in 2022 with the retirement of the 2016B bonds.
- A significant increase in debt service is projected between 2022 and 2023 due to refinancing of the 2019 temporary bond for the Phase III-A street project into a long-term USDA bond of \$8.4 million.
- The 2019 rate study shows the need for a 3% annual increase in water and sewer fees to manage this debt schedule.



Strategies for Debt Reduction

- Time the Phase IIIB street project long-term debt to coincide with the retirement of the 2015A debt to increase payment capacity.
- Use proceeds from O'Brien Court sale to reduce debt, particularly the short-term loans to the League of Minnesota Cities and DEED.
- Work with Rural Development to reevaluate affordability criteria to get more grants into the Phase III street project rather than long-term RD loans.
- Add a debt service fee to utility billing for the water and sewer funds.
- Increase the mill levy beyond historic 3% annual increase.
- Sell Orchard Lane development to retire 2016A bonds.
- Increase water and sewer rates more than the 3% suggested and use extra for debt reduction.

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Fund Balances

2020	2020 Name	2019	2020 projected	2021	2021 Name	2021
101	General Fund	\$ 870,747	\$ 1,076,753	100	General Fund	\$ 1,067,797
201	Multi-Purpose Center	\$ 24,762	\$ (4,891)	100	General Fund	
607	Aquatic Center Operations	\$ 42,074	\$ 26,659	100	General Fund	
808	Code Enforcement	\$ 10,386	\$ 8,147	100	General Fund	
609	Storm Water	\$ (72,371)	\$ (38,871)	100	General Fund	
	Wastewater Project Phase				Phase III street	
417	III	\$ 4,607,901	\$ 4,608,318	656	project	\$ 4,608,318
	Tracy Medical Center					
408	Capital	\$ 999,912	\$ 240,147	652	Hospital Fund	\$ 240,147
410	Airport Improvement	\$ 9,378	\$ 757,963	612	Airport	\$ 757,963
601	Liquor	\$ 54,154	\$ (14,996)	609	Liquor Store	\$ (14,996)
602	Water Utility	\$ 790,083	\$ 612,176	601	Water Utility	\$ 636,883
603	Utility Surcharge	\$ (4,386)	\$ 49,414	601	Water Utility	
406	Library Trust	\$ 16,659	\$ 154,594	653	Library Trust	\$ 154,594
802	CDBG Grant	\$ 158,614	\$ 131,614	202	CDBG	\$ 131,614
806	Economic Development	\$ 415,489	\$ 446,239	655	EDA	\$ 446,239
303	O'Brien Court	\$ 736,379	\$ 740,679	654	Public Housing	\$ 465,918
411	Orchard Lane Townhomes	\$ (270,672)	\$ (274,761)	654	Public Housing	
					Solid Waste	
604	Refuse Collection	\$ 19,880	\$ 3,730	603	Utility	\$ 3,730
608	Sewer Utility	\$ 2,747,083	\$ 3,155,628	602	Sewer Utility	\$ 3,180,335
603	Utility Surcharge	\$ (4,386)	\$ 49,414	602	Sewer Utility	
	Deputy Registrar and				Deputy	
605	License	\$ (74,955)	\$ (83,535)	651	Registrar	\$ (83,535)
					Cemetery	
203	Cemetery Operating	\$ 55,673	\$ 68,621	657	Perpetual	\$ 139,057
					Cemetery	
204	Cemetery Memorial	\$ 9,539	\$ 9,539	657	Perpetual	
					Cemetery	
803	Cemetery Reserve	\$ 60,197	\$ 60,897	657	Perpetual	
403	Permanent Improvement	\$ 44,183	\$ 64,388.00	400	Capital Projects	\$ 16,267
409	Park	\$ 29,613	\$ 38,728.00	400	Capital Projects	
	Police Equipment					
800	Replacement	\$ 40,973	\$ 37,120.00	400	Capital Projects	
801	Equipment Replacement	\$ (176,436)	\$ (223,246.00)	400	Capital Projects	
	Fire Department					
804	Replacement	\$ (47,327)	\$ (61,007.00)	400	Capital Projects	
	Infrastructure Reserve					
810	Replacement	\$ 160,284	\$ 160,284.00	400	Capital Projects	

Capital Improvement Plan

Capital Projects

- Current capital improvement funds have been depleted to pay for new fire trucks due to damage from the 2018 flood with a combined fund balance of only \$16,267.
- The 5-year capital plan needs exceed the current resources of the city, particularly when considering the increase in debt obligations beginning in 2023.
- A 2020 analysis by Abdo Eick & Meyers LLP suggested to pay for the capital improvement plan that a 25% increase in the tax levy for capital improvements be implemented in 2022.
- Given that a 25% increase in the levy is not realistic, the city will need to delay some capital projects, pursue grants for others, and sell equipment to replenish the capital improvement fund.

Project	Department	Year	Use of Funds	Cost Estimate
3A-2 & 3A-4 street project	Public Works	2021	Bonds/Grants	\$ 4,175,450
Turnout Gear	Fire Dept	2021	Tax Levy	\$ 15,000
Replace Snow Hauling Truck	Public Works	2021	Tax Levy	\$ 20,000
Site Work Hangers Engineering	Airport	2021	Grants/Fund balance	\$ 70,000
Site Work Hangers Construction	Airport	2021	Grants/Fund balance	\$ 335,000
AWOS System Engineering	Airport	2021	Grants/Fund balance	\$ 10,000
AWOS System construction	Airport	2021	Grants/Fund balance	\$ 30,000
Books	Library	2021	Tax Levy	\$ 7,000
Air Bags	Fire Dept	2022	Tax Levy	\$ 15,000
Cat Loader/Terex Combination	Public Works	2022		\$ 140,000
Used Backhoe	Public Works	2022		\$ 35,000
Pickup Replace 1977 Dodge	Public Works	2022		\$ 30,000
Police Cruiser	Police	2022	Tax Levy	\$ 70,000
UTV/Trailer	Fire Dept	2022	Tax Levy	\$ 25,000
Replace Parks Mower	Public Works	2022		\$ 26,000
Replace SCADA System	Water	2022		\$ 40,000
Hanger Project	Airport	2022		\$ 565,000
Thermal Cam	Fire Dept	2023	Tax Levy	\$ 9,500
Pickup-Replace 2007 GMC	Public Works	2023		\$ 30,000
Replace Lap Pool Liner	Aquatic Center	2023		\$ 300,000
Runway Safety area	Airport	2023		\$ 939,000
Police Cruiser	Police	2024	Tax Levy	\$ 72,000
Office remodel	Police	2024	Tax Levy	\$ 12,000
Backup Generator	Fire Dept	2024	Tax Levy	\$ 30,000
Bathroom remodel	Library	2024	Tax Levy	\$ 10,000

Replace 48" Mower	Cemetery	2024		\$ 6,000
Runway Rehabilitation Engineering	Airport	2025		\$ 150,000
Admin Computer	Police	2025	Tax Levy	\$ 4,000
Furnace	Fire Dept	2025	Tax Levy	\$ 4,500
Replace Parks Mower	Public Works	2025		\$ 25,000
Replace 955 John Deere	Public Works	2025		\$ 45,000
Street Sweeper	Public Works	2025		\$ 160,000
Copy Machine	Administration	2025		\$ 11,500
Server	Administration	2025		\$ 8,000
Dump Truck	Public Works	2025		\$ 100,000

Maintenance

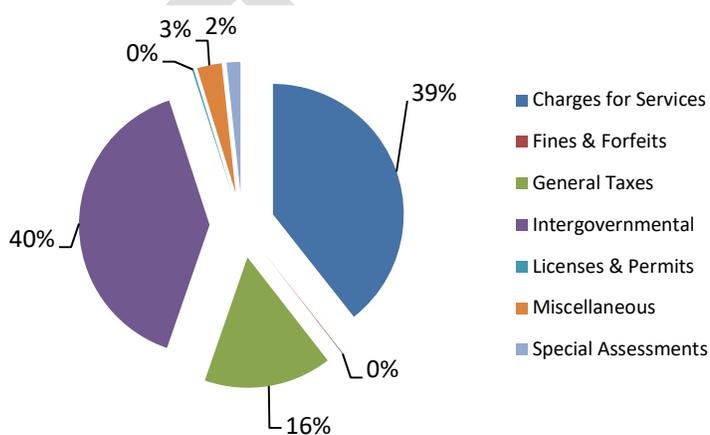
Project	Department	Year	Use of Funds	Cost Estimate
Street maintenance	Public Works	2021	Sewer Fund Balance	\$ 362,017
parking/paving engineering	Airport	2021	grants/25% fund balance	\$ 79,000
parking/paving construction	Airport	2021	grants/25% fund balance	\$ 360,000
Liquor building Maintenance/sign	Liquor Store	2021	Liquor Revenues	\$ 3,000
Replace Lap Pool Boiler	Aquatic Center	2021	Tax Levy	\$ 20,000
Tuck Pointing	Administration	2022	Tax Levy	\$ 90,000
Street maintenance	Public Works	2022	Sewer Fund Balance	\$ 269,401
Replace Splash Pool Boiler	Aquatic Center	2022		\$ 15,000
Orchard Lane Carpet	Economic Development	2022	Tax Levy/Rents	\$ 6,290
Replace Splash Pool Liner	Aquatic Center	2023		\$ 85,000
Street maintenance	Public Works	2023	Sewer Fund Balance	\$ 277,000
Orchard Lane Carpet	Economic Development	2023	Tax Levy/Rents	\$ 6,290
Library Roof	Library	2023	Tax Levy	\$ 25,000
Paint Pool Features	Aquatic Center	2024		\$ 70,000
Street maintenance	Public Works	2024	Tax Levy	\$ 58,015
Orchard Lane Carpet	Economic Development	2024	Tax Levy/Rents	\$ 6,290
Orchard Lane Carpet	Economic Development	2025	Tax Levy/Rents	\$ 6,290
Orchard Lane Roof	Economic Development	2025	Tax Levy/Rents	\$ 30,000
Floor Refinishing	Library	2025	Tax Levy	\$ 20,000
Street maintenance	Public Works	2025	Tax Levy	\$ 80,000

Revenues

Total new revenues across all funds are anticipated to be \$8,230,376 in 2021. Fund balance will be used on the following projects:

- Carryover projects Phase IIIA-2 and phase IIIA-4 street projects using proceeds from 2019 bonds
- Sewer fund unrestricted fund balance for street maintenance
- Carryover for airport capital projects from a 2020 MNDOT grant
- Capital projects at Sanford restricted for their use in the hospital fund

Revenues by Type	
Charges for Services	\$ 3,211,527
Fines & Forfeits	\$ 8,043
General Taxes	\$ 1,289,082
Intergovernmental	\$ 3,236,189
Licenses & Permits	\$ 18,420
Miscellaneous	\$ 250,707
Special Assessments	\$ 137,874
	\$ 8,151,842



The current year's revenues are projected to come in close to budget. 2021 shows an increase due to increased expected grants for the Phase III street project.

	2018	2019	2020 budget	2020 estimated	2021 budget
revenues	\$ 5,987,414	\$ 7,868,786	\$ 6,996,300	\$ 6,948,818	\$ 8,151,842

Notes

*takes out transfers and bonds

**2021 includes estimated \$1.6 million in grants for Phase III street project

Fund	Revenue Source	Fund Name	Revenue Source Name	Revenue Type	2021 proposed
100	34101	General Fund	City Hall Rent	Charges for Services	\$ 1,000
100	34107	General Fund	Assessment Searches	Charges for Services	\$ 200
100	34201	General Fund	Special Police Services	Charges for Services	\$ 2,100
100	34202	General Fund	Special Fire Protection Services	Charges for Services	\$ 90,220
100	34301	General Fund	Street, Sidewalk and Curb Repair Fees	Charges for Services	\$ 14,592
100	34720	General Fund	Swimming Pool Fees	Charges for Services	\$ 47,865
100	34760	General Fund	Library Use Fees	Charges for Services	\$ 1,200
100	34790	General Fund	Camping Fees	Charges for Services	\$ 7,696
612	34920	Airport	Airport Revenues	Charges for Services	\$ 12,326
657	34940	Cemetery Perpetual	Cemetery Revenues	Charges for Services	\$ 1,763
100	34950	General Fund	MPC sales	Charges for Services	\$ -
651	34960	Deputy Register	Motor Vehicle Taxes	Charges for Services	\$ 893,349
651	34961	Deputy Register	Motor Vehicle Fees	Charges for Services	\$ 59,074
651	34962	Deputy Register	Driver's License Taxes	Charges for Services	\$ 27,638
651	34963	Deputy Register	Driver's License Fees	Charges for Services	\$ 11,507
651	34964	Deputy Register	DNR Taxes	Charges for Services	\$ 23,065
651	34965	Deputy Register	DNR Fees	Charges for Services	\$ 2,112
100	35100	General Fund	Police Fines	Fines & Forfeits	\$ 7,043
100	35103	General Fund	Library Fines	Fines & Forfeits	\$ -
100	35104	General Fund	Administrative Fines	Fines & Forfeits	\$ -
100	35200	General Fund	Forfeits	Fines & Forfeits	\$ 1,000
100	31010	General Fund	Current Ad Valorem Taxes	General Taxes	\$ 709,749.59
304	31010	2014 GO Bond	Current Ad Valorem Taxes	General Taxes	\$ 98,059
305	31010	2015 GO Refunding Bond	Current Ad Valorem Taxes	General Taxes	\$ 132,813
306	31010	2016B GO Refunding Bond	Current Ad Valorem Taxes	General Taxes	\$ 113,800
307	31010	2016D GO Bonds	Current Ad Valorem Taxes	General Taxes	\$ 35,560
312	31010	2019E GO Bond	Current Ad Valorem Taxes	General Taxes	\$ 103,100
400	31010	Capital Projects	Current Ad Valorem Taxes	General Taxes	\$ 42,000
100	31020	General Fund	Delinquent Ad Valorem Taxes	General Taxes	\$ 24,000
100	31030	General Fund	Mobile Home Tax	General Taxes	\$ -
100	31050	General Fund	Tax Increments	General Taxes	\$ -

100	31810	General Fund	Franchise Taxes	General Taxes	\$ 30,000
100	31910	General Fund	Penalties and interest on Ad Valorem Taxes	General Taxes	\$ -
656	33170	Phase III street project	Federal Grants Other	Intergovernmental	\$ 1,661,093
100	33220	General Fund	Police State Aid	Intergovernmental	\$ 29,005
100	33230	General Fund	Fire State Aid	Intergovernmental	\$ 27,068
100	33401	General Fund	Local Government Aid	Intergovernmental	\$ 963,905
100	33416	General Fund	Police Training Reimbursement	Intergovernmental	\$ -
100	33429	General Fund	State PERA aid	Intergovernmental	\$ 3,092
100	33440	General Fund	Other State grants	Intergovernmental	\$ -
100	33600	General Fund	Grants and Aids from Local Government	Intergovernmental	\$ -
100	32100	General Fund	Business Licenses and Permits	Licenses & Permits	\$ 6,000
100	32210	General Fund	Building Permits	Licenses & Permits	\$ 11,900
100	32240	General Fund	Animal Licenses	Licenses & Permits	\$ 520
100	36210	General Fund	Interest Earnings	Miscellaneous	\$ 47,679
100	36220	General Fund	Rents and Royalties	Miscellaneous	\$ 17,380
601	36220	Water Utility	Rents and Royalties	Miscellaneous	\$ 1,680
654	36220	Public Housing	Rents and Royalties	Miscellaneous	\$ 130,600
612	36220	Airport	Rents and Royalties	Miscellaneous	\$ 24,858
100	36230	General Fund	Contributions and Donations from Private Sources	Miscellaneous	\$ 2,850
655	36240	EDA	Loans repaid	Miscellaneous	\$ 25,660
655	39203	EDA	transfer from public housing fund	Other Financing Sources	\$ 16,973
100	39101	General Fund	Sales of General Fixed Assets	Other Financing Sources	\$ -
655	39101	EDA	Sales of General Fixed Assets	Other Financing Sources	\$ 50,000
100	36101	General Fund	Principal	Special Assessments	\$ 31,976
100	36102	General Fund	Penalties and Interest	Special Assessments	\$ 959.27
304	36101	2014 GO Bond	Principal	Special Assessments	\$ 22,321
304	36102	2014 GO Bond	Penalties and Interest	Special Assessments	\$ 669.63
305	36101	2015 GO Refunding Bond	Principal	Special Assessments	\$ 20,764
305	36102	2015 GO Refunding Bond	Penalties and Interest	Special Assessments	\$ 622.91
601	36101	Water Utility	Principal	Special Assessments	\$ 17,592
601	36102	Water Utility	Penalties and Interest	Special Assessments	\$ 527.77

602	36101	Sewer Utility	Principal	Special Assessments	\$ 25,316
602	36102	Sewer Utility	Penalties and Interest	Special Assessments	\$ 759.47
312	36101	2019E GO Bond	Principal	Special Assessments	\$ 11,932
312	36102	2019E GO Bond	Penalties and Interest	Special Assessments	\$ 357.96
602	36101	Sewer Utility	Principal	Special Assessments	\$ 3,958
602	36102	Sewer Utility	Penalties and Interest	Special Assessments	\$ 118.74
202	33130	CDBG	CDBG	Intergovernmental	\$ 4,200
601	37110	Water Utility	Rate Class I	Charges for Services	\$ 504,298
601	37150	Water Utility	Connection/Reconnection Fees	Charges for Services	\$ 6,000
601	37160	Water Utility	Penalties	Charges for Services	\$ -
601	37170	Water Utility	other	Charges for Services	\$ 1,680
602	37210	Sewer Utility	Rate Class I	Charges for Services	\$ 445,377
602	37250	Sewer Utility	Connection/Reconnection Fees	Charges for Services	\$ -
602	37260	Sewer Utility	Penalties	Charges for Services	\$ -
601	37270	Water Utility	other	Charges for Services	\$ 34,500
602	37270	Sewer Utility	other	Charges for Services	\$ 34,500
400	37270	Capital Projects	other	Charges for Services	\$ 21,168
603	37310	Solid Waste Utility	Customer Charges	Charges for Services	\$ 126,900
603	37320	Solid Waste Utility	Other	Charges for Services	\$ 24,709
609	37811	Liquor Store	Liquor	Charges for Services	\$ 279,349
609	37812	Liquor Store	Beer	Charges for Services	\$ 436,552
609	37813	Liquor Store	Wine	Charges for Services	
609	37815	Liquor Store	Other Merchandise	Charges for Services	\$ 29,015
609	31300	Liquor Store	General Sales and Use Taxes	Charges for Services	\$ 71,773
609	37840	Liquor Store	Cash Over Off-Sale	Charges for Services	\$ -
612	33170	Airport	Federal Grants Other	Intergovernmental	\$ 260,500
612	33440	Airport	Other State grants	Intergovernmental	\$ 275,000
612	34920	Airport	Airport Revenues	Intergovernmental	\$ 12,326
652	36290	Hospital Fund	Sale of Investments	Other Financing Sources	\$ 649,912
308	36290	2019A temporary USDA loan	Sale of Investments	Other Financing Sources	\$ 146,913
309	36290	2019B ineligible Phase 3 improvements	Sale of Investments	Other Financing Sources	\$ 150,544
656	36290	Phase III street project	Sale of Investments	Other Financing Sources	\$ 2,514,357

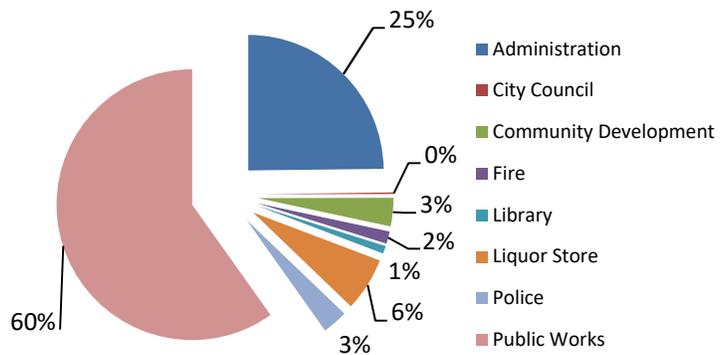
100	39102	General Fund	Compensation for Loss of General Fixed Assets	Other Financing Sources	\$ -
100	39200	General Fund	Interfund Transfers In	Other Financing Sources	\$ -
100	39202	General Fund	Contribution from Enterprise Funds	Other Financing Sources	\$ 133,897
100	39300	General Fund	Proceeds from General Long-Term Debt	Other Financing Sources	\$ -
100	39310	General Fund	General Obligation Bond Proceeds	Other Financing Sources	\$ -
100	39320	General Fund	Premiums on Bonds Sold	Other Financing Sources	\$ -
100	39500	General Fund	Special Items	Other Financing Sources	\$ 28,534
100	39600	General Fund	Extraordinary Items	Other Financing Sources	\$ 362,017
100	39700	General Fund	Capital Contributions	Other Financing Sources	\$ -

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Expenditures

The city's major expenditures occur primarily in Public Works and Administration. This is due to \$1.5 million in debt service in Administration and the \$4 million Phase III street project in public works. Community Development will also see a large increase over the former Economic Development department due to the consolidation of the aquatics center, all public housing projects, and the multipurpose center into this budget.

Expenditures by Department		
Administration	\$	3,101,582
City Council	\$	23,301
Community Development	\$	421,738
Fire	\$	184,950
Library	\$	117,871
Liquor Store	\$	797,254
Police	\$	375,578
Public Works	\$	7,483,196
	\$	12,505,468



Expenses are estimated to be \$8.7 million in 2020. At first blush this appears over-budget, but the 2020 budget did not include any expenses for the Phase III street project. This was a carry-over project using 2019 bond proceeds which did not require new revenues. After taking this out, 2020 expenses are estimated to come in below budget.

	2018	2019	2020 budget	2020 estimate	2021 budget
expenditures	\$ 5,587,445	\$ 7,078,101	\$ 6,997,412	\$ 8,768,243	\$ 12,507,129

Notes

- * \$2.7 million of the Phase III street project was not budgeted
- ** Takes out transfers

City Council

City Council expenditures are up over 2020 due to the increase in the council from five to seven members. A new line item was added in 2021 for discretionary donations to civic organizations to cover potential requests during the year.

Fund	Account	Object	Fund Name	Account Name	Object Name	2021
100	41110	101	General Fund	Council	Full-time Employees - Regular Wages	\$ 20,530.00
100	41110	122	General Fund	Council	FICA contributions	\$ 1,272.86
100	41110	125	General Fund	Council	Medicare contributions	\$ 297.69
100	41110	200	General Fund	Council	Office Supplies	\$ 200.00
100	41110	210	General Fund	Council	Operating Supplies	\$ -
100	41110	331	General Fund	Council	Travel Expense	\$ -
100	41110	433	General Fund	Council	Dues and Subscriptions	\$ -
100	41110	490	General Fund	Council	Donations to Civic Organizations	\$ 1,000.00

Administration & Finance

This department of six employees consists of general fund costs of the City Administrator, finance, accounting, human resources, and the city clerk as well as the deputy registrar fund. The payment of all debt service across all funds is also in this department. Major initiatives in 2021 include:

- City-wide implementation of the new accounting system from Civic Systems beginning January 1st.
- Standard operating procedures for journal entries using the new chart of accounts
- Hiring and training of the new Finance Director
- Creation of the Human Resources Manager position
- Update of employee handbook, job descriptions, and performance appraisal system

Fund	Account	Object	Fund Name	Account Name	Object Name	2021
100	41320	101	General Fund	Administration & Finance	Full-time Employees - Regular Wages	\$ 259,829.49
100	41320	102	General Fund	Administration & Finance	Full-time Employees - Overtime Wages	\$ 1,000.00
100	41320	103	General Fund	Administration & Finance	Part-time Employees Wages	\$ 829.50
100	41320	121	General Fund	Administration & Finance	PERA contributions	\$ 19,562.21
100	41320	122	General Fund	Administration & Finance	FICA contributions	\$ 16,222.86
100	41320	125	General Fund	Administration & Finance	Medicare contributions	\$ 3,794.06
100	41320	131	General Fund	Administration & Finance	Health Insurance	\$ 52,250.40
100	41320	132	General Fund	Administration & Finance	Dental Insurance	\$ 522.60
100	41320	133	General Fund	Administration & Finance	Life & Disability Insurance	\$ 763.68
100	41320	141	General Fund	Administration & Finance	Unemployment Insurance Premiums	\$ 5,000.00
100	41320	151	General Fund	Administration & Finance	Workers Comp Insurance	\$ 28,780.93
100	41320	152	General Fund	Administration & Finance	Workers Comp Payments	\$ -
100	41320	160	General Fund	Administration & Finance	Employee Liability Insurance	\$ 24,770.09
100	41320	161	General Fund	Administration & Finance	Training	\$ 2,500.00
100	41320	200	General Fund	Administration & Finance	Office Supplies	\$ 5,000.00
100	41320	210	General Fund	Administration & Finance	Operating Supplies	\$ 4,000.00
100	41320	301	General Fund	Administration & Finance	Auditing and Accounting	\$ 55,000.00
100	41320	302	General Fund	Administration & Finance	Architect	\$ -

100	41320	303	General Fund	Administration & Finance	Engineering	\$ -
100	41320	304	General Fund	Administration & Finance	Legal	\$ 23,000.00
100	41320	306	General Fund	Administration & Finance	Personnel Testing and Recruitment	\$ -
100	41320	307	General Fund	Administration & Finance	Management Fees	\$ -
100	41320	310	General Fund	Administration & Finance	IT Services & Software	\$ 16,207.50
100	41320	321	General Fund	Administration & Finance	Telephone and Internet	\$ 5,500.00
100	41320	322	General Fund	Administration & Finance	Postage	\$ 3,200.00
100	41320	331	General Fund	Administration & Finance	Travel Expense	\$ 1,000.00
100	41320	340	General Fund	Administration & Finance	Advertising	\$ 42,000.00
100	41320	351	General Fund	Administration & Finance	Legal Notices Publishing	\$ 2,000.00
100	41320	360	General Fund	Administration & Finance	Insurance	\$ 45,886.68
100	41320	220	General Fund	Administration & Finance	Repair and Maintenance Supplies	\$ 1,000.00
100	41320	410	General Fund	Administration & Finance	Rental Charges	\$ -
100	41320	420	General Fund	Administration & Finance	Depreciation	\$ -
100	41320	431	General Fund	Administration & Finance	Cash Short	\$ -
100	41320	433	General Fund	Administration & Finance	Dues and Subscriptions	\$ 3,000.00
100	41320	490	General Fund	Administration & Finance	Donations to Civic Organizations	\$ 500.00
100	41410	104	General Fund	Elections	Temporary Employees - Regular Wages	\$ -
100	41410	200	General Fund	Elections	Office Supplies	\$ -
100	41410	210	General Fund	Elections	Operating Supplies	\$ -
100	41410	351	General Fund	Elections	Legal Notices Publishing	\$ -
100	41420	307	General Fund	Recording and Reporting	Management Fees	\$ 2,000.00
100	41550	210	General Fund	Assessing	Operating Supplies	\$ -
100	41910	307	General Fund	Planning and Zoning	Management Fees	\$ 9,000.00
100	41600	210	General Fund	COVID-19	Operating Supplies	\$ -
100	41700	210	General Fund	Flood	Operating Supplies	\$ -
100	47120	401	General Fund	Other Debt Principal	Building Repair & Maintenance	\$ 4,696
100	47120	550	General Fund	Other Debt Principal	Motor Vehicles	\$ 49,259
100	47220	401	General Fund	Interest - other debt	Building Repair & Maintenance	\$ 1,080
100	47220	550	General Fund	Interest - other debt	Motor Vehicles	\$ 4,566
304	47110	530	2014 GO Bond	Bond Principal	Improvements other than Buildings	\$ 90,000.00
304	47210	530	2014 GO Bond	Interest - Bonds	Improvements other than Buildings	\$ 30,550.00

304	47500	530	2014 GO Bond	Fiscal Agent's Fees	Improvements other than Buildings	\$ 500.00
305	47110	530	2015 GO Refunding Bond	Bond Principal	Improvements other than Buildings	\$ 125,000.00
305	47210	530	2015 GO Refunding Bond	Interest - Bonds	Improvements other than Buildings	\$ 28,700.00
305	47500	530	2015 GO Refunding Bond	Fiscal Agent's Fees	Improvements other than Buildings	\$ 500.00
306	47110	530	2016B GO Refunding Bond	Bond Principal	Improvements other than Buildings	\$ 110,000.00
306	47210	530	2016B GO Refunding Bond	Interest - Bonds	Improvements other than Buildings	\$ 3,300.00
306	47500	530	2016B GO Refunding Bond	Fiscal Agent's Fees	Improvements other than Buildings	\$ 500.00
307	47110	530	2016D GO Bonds	Bond Principal	Improvements other than Buildings	\$ 27,368.48
307	47210	530	2016D GO Bonds	Interest - Bonds	Improvements other than Buildings	\$ 7,691.52
307	47500	530	2016D GO Bonds	Fiscal Agent's Fees	Improvements other than Buildings	\$ 500.00
308	47110	530	2019A temporary USDA loan	Bond Principal	Improvements other than Buildings	\$ -
308	47210	530	2019A temporary USDA loan	Interest - Bonds	Improvements other than Buildings	\$ 146,912.50
308	47500	530	2019A temporary USDA loan	Fiscal Agent's Fees	Improvements other than Buildings	\$ 500.00
309	47110	530	2019B ineligible Phase 3 improvements	Bond Principal	Improvements other than Buildings	\$ -
309	47210	530	2019B ineligible Phase 3 improvements	Interest - Bonds	Improvements other than Buildings	\$ 150,543.76
309	47500	530	2019B ineligible Phase 3 improvements	Fiscal Agent's Fees	Improvements other than Buildings	\$ 500.00

312	47110	530	2019E GO Bond	Bond Principal	Improvements other than Buildings	\$ 93,000.00
312	47210	530	2019E GO Bond	Interest - Bonds	Improvements other than Buildings	\$ 9,599.75
312	47500	530	2019E GO Bond	Fiscal Agent's Fees	Improvements other than Buildings	\$ 500.00
651	41430	240	Deputy Registrar	Administration	Small Tools and Minor Equipment	\$ 1,000.00
651	41430	258	Deputy Registrar	Administration	Taxes Remitted	\$ 930,782.61
651	41430	720	Deputy Registrar	Administration	Interfund Transfers	\$ 84,961.68
652	41940	530	Hospital Fund	Buildings and Plant	Improvements other than Buildings	\$ 649,912.00
314	47601	720	USDA futures bond	Administration	Interfund Transfers	\$ 4,175,450

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Community Development

Fund	Account	Object	Fund Name	Account Name	Object Name	2021
100	45122	103	General Fund	Multipurpose Center	Part-time Employees Wages	\$ 11,949.86
100	45122	121	General Fund	Multipurpose Center	PERA contributions	\$ 896.24
100	45122	122	General Fund	Multipurpose Center	FICA contributions	\$ 740.89
100	45122	125	General Fund	Multipurpose Center	Medicare contributions	\$ 173.27
100	45122	152	General Fund	Multipurpose Center	Workers Comp Payments	\$ -
100	45122	200	General Fund	Multipurpose Center	Office Supplies	\$ 100.00
100	45122	210	General Fund	Multipurpose Center	Operating Supplies	\$ -
100	45122	321	General Fund	Multipurpose Center	Telephone and Internet	\$ 2,900.00
100	45122	340	General Fund	Multipurpose Center	Advertising	\$ -
100	45122	380	General Fund	Multipurpose Center	Utility Services	\$ 10,631.32
100	45122	401	General Fund	Multipurpose Center	Building Repair & Maintenance	\$ 2,000.00
100	45122	220	General Fund	Multipurpose Center	Repair and Maintenance Supplies	\$ -
100	45122	410	General Fund	Multipurpose Center	Rental Charges	\$ -
100	45122	431	General Fund	Multipurpose Center	Cash Short	\$ -
100	45124	103	General Fund	Aquatics Center	Part-time Employees Wages	\$ 6,150.00
100	45124	106	General Fund	Aquatics Center	Seasonal Employees Wages	\$ 58,425.00
100	45124	122	General Fund	Aquatics Center	FICA contributions	\$ 4,003.65
100	45124	125	General Fund	Aquatics Center	Medicare contributions	\$ 936.34
100	45124	152	General Fund	Aquatics Center	Workers Comp Payments	\$ -
100	45124	161	General Fund	Aquatics Center	Training	\$ 1,300.00
100	45124	200	General Fund	Aquatics Center	Office Supplies	\$ 200.00
100	45124	210	General Fund	Aquatics Center	Operating Supplies	\$ 17,000.00
100	45124	220	General Fund	Aquatics Center	Repair and Maintenance Supplies	\$ 27,500.00
100	45124	240	General Fund	Aquatics Center	Small Tools and Minor Equipment	\$ 500.00
100	45124	302	General Fund	Aquatics Center	Architect	\$ -
100	45124	303	General Fund	Aquatics Center	Engineering	\$ -
100	45124	306	General Fund	Aquatics Center	Personnel Testing and	\$ -

					Recruitment	
100	45124	321	General Fund	Aquatics Center	Telephone and Internet	\$ 500.00
100	45124	331	General Fund	Aquatics Center	Travel Expense	\$ -
100	45124	340	General Fund	Aquatics Center	Advertising	\$ 500.00
100	45124	380	General Fund	Aquatics Center	Utility Services	\$ 7,382.80
100	45124	410	General Fund	Aquatics Center	Rental Charges	\$ -
100	45124	420	General Fund	Aquatics Center	Depreciation	\$ -
100	45124	431	General Fund	Aquatics Center	Cash Short	\$ -
654	46330	220	Public Housing	O'Brien Court	Repair and Maintenance Supplies	\$ -
654	46330	307	Public Housing	O'Brien Court	Management Fees	\$ -
654	46330	401	Public Housing	O'Brien Court	Building Repair & Maintenance	\$ -
654	46330	410	Public Housing	O'Brien Court	Rental Charges	\$ -
654	46331	220	Public Housing	Orchard Lane	Repair and Maintenance Supplies	\$ 4,162.53
654	46331	307	Public Housing	Orchard Lane	Management Fees	\$ 14,612.00
654	46331	340	Public Housing	Orchard Lane	Advertising	\$ 500.00
654	46331	401	Public Housing	Orchard Lane	Building Repair & Maintenance	\$ 3,596.07
654	46331	410	Public Housing	Orchard Lane	Rental Charges	\$ 1,200.00
655	46520	101	EDA	Economic Development	Full-time Employees - Regular Wages	\$ 61,721.40
655	46520	121	EDA	Economic Development	PERA contributions	\$ 4,629.11
655	46520	122	EDA	Economic Development	FICA contributions	\$ 3,826.73
655	46520	125	EDA	Economic Development	Medicare contributions	\$ 894.96
655	46520	131	EDA	Economic Development	Health Insurance	\$ 14,660.88
655	46520	132	EDA	Economic Development	Dental Insurance	\$ -
655	46520	133	EDA	Economic Development	Life & Disability Insurance	\$ 246.60
655	46520	152	EDA	Economic Development	Workers Comp Payments	\$ -
655	46520	200	EDA	Economic Development	Office Supplies	\$ 100.00
655	46520	302	EDA	Economic Development	Architect	\$ -
655	46520	303	EDA	Economic Development	Engineering	\$ -
655	46520	304	EDA	Economic Development	Legal	\$ 2,000.00
655	46520	306	EDA	Economic Development	Personnel Testing and Recruitment	\$ -
655	46520	307	EDA	Economic Development	Management Fees	\$ -
655	46520	321	EDA	Economic Development	Telephone and Internet	\$ 800.00

655	46520	331	EDA	Economic Development	Travel Expense	\$ -
655	46520	340	EDA	Economic Development	Advertising	\$ 1,500.00
655	46520	410	EDA	Economic Development	Rental Charges	\$ -
655	46520	420	EDA	Economic Development	Depreciation	\$ -
655	46520	433	EDA	Economic Development	Dues and Subscriptions	\$ 250.00
655	46520	437	EDA	Economic Development	Loans	\$ 24,000.00
655	46520	438	EDA	Economic Development	Grants	\$ 10,000.00
655	46520	490	EDA	Economic Development	Donations to Civic Organizations	\$ 500.00
655	46520	810	EDA	Economic Development	Refunds and Reimbursements	\$ 46,298.00
654	46330	720	Public Housing	O'Brien Court	Interfund Transfers	\$ 16,973.00
202	46520	437	CDBG	Economic Development	Loans	\$ 36,000.00
654	47110	520	Public Housing	Bond Principal	Buildings and Structures	\$ 35,000.00
654	47210	520	Public Housing	Interest - Bonds	Buildings and Structures	\$ 36,950.00
654	47500	520	Public Housing	Fiscal Agent's Fees	Buildings and Structures	\$ 500.00

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Fire Department

Fund	Account	Object	Fund Name	Account Name	Object Name	2021
100	42200	103	General Fund	Fire	Part-time Employees Wages	\$ 69,946.00
00	42200	122	General Fund	Fire	FICA contributions	\$ 4,336.65
100	42200	125	General Fund	Fire	Medicare contributions	\$ 1,014.22
100	42200	152	General Fund	Fire	Workers Comp Payments	\$ -
100	42200	161	General Fund	Fire	Training	\$ 12,500.00
100	42200	200	General Fund	Fire	Office Supplies	\$ 400.00
100	42200	210	General Fund	Fire	Operating Supplies	\$ 6,000.00
100	42200	220	General Fund	Fire	Repair and Maintenance Supplies	\$ 15,000.00
100	42200	240	General Fund	Fire	Small Tools and Minor Equipment	\$ 3,000.00
100	42200	306	General Fund	Fire	Personnel Testing and Recruitment	\$ -
100	42200	307	General Fund	Fire	Management Fees	\$ 29,500.00
100	42200	321	General Fund	Fire	Telephone and Internet	\$ 1,500.00
100	42200	331	General Fund	Fire	Travel Expense	\$ 1,000.00
100	42200	340	General Fund	Fire	Advertising	\$ 500.00
100	42200	380	General Fund	Fire	Utility Services	\$ 13,890.14
100	42200	401	General Fund	Fire	Building Repair & Maintenance	\$ 5,000.00
100	42200	220	General Fund	Fire	Repair and Maintenance Supplies	\$ 3,000.00
100	42200	410	General Fund	Fire	Rental Charges	\$ -
100	42200	433	General Fund	Fire	Dues and Subscriptions	\$ 2,862.75
100	42200	490	General Fund	Fire	Donations to Civic Organizations	\$ 500.00
400	42200	550	Capital Projects	Fire	Motor Vehicles	\$ -
400	42200	580	Capital Projects	Fire	Other Equipment	\$ 15,000.00

Library

The mission of the Tracy Public Library is to provide quality materials and services which fulfill educational, informational, cultural, and recreational needs of the entire community in an atmosphere that is welcoming, respectful, and businesslike. The Library currently has three employees.

Goals for 2021 include:

- Re-establish programming
- Promote the Hyland Community Room for public use
- Policy updates

Fund	Account	Object	Fund Name	Account Name	Object Name	2021
100	45501	101	General Fund	Library Administration	Full-time Employees - Regular Wages	\$ 42,162.43
100	45501	103	General Fund	Library Administration	Part-time Employees Wages	\$ 19,964.05
100	45501	121	General Fund	Library Administration	PERA contributions	\$ 4,659.49
100	45501	122	General Fund	Library Administration	FICA contributions	\$ 3,851.84
100	45501	125	General Fund	Library Administration	Medicare contributions	\$ 900.83
100	45501	131	General Fund	Library Administration	Health Insurance	\$ 17,712.00
100	45501	132	General Fund	Library Administration	Dental Insurance	\$ 402.00
100	45501	133	General Fund	Library Administration	Life & Disability Insurance	\$ 155.40
100	45501	152	General Fund	Library Administration	Workers Comp Payments	\$ -
100	45501	200	General Fund	Library Administration	Office Supplies	\$ 1,000.00
100	45501	210	General Fund	Library Administration	Operating Supplies	\$ 1,700.00
100	45501	302	General Fund	Library Administration	Architect	\$ -
100	45501	303	General Fund	Library Administration	Engineering	\$ -
100	45501	306	General Fund	Library Administration	Personnel Testing and Recruitment	\$ -
100	45501	307	General Fund	Library Administration	Management Fees	\$ 5,700.00
100	45501	321	General Fund	Library Administration	Telephone and Internet	\$ 2,650.00
100	45501	331	General Fund	Library Administration	Travel Expense	\$ -
100	45501	340	General Fund	Library Administration	Advertising	\$ 1,000.00
100	45501	380	General Fund	Library Administration	Utility Services	\$ 5,613.06
100	45501	401	General Fund	Library Administration	Building Repair & Maintenance	\$ 2,900.00
100	45501	410	General Fund	Library Administration	Rental Charges	\$ -

100	45501	420	General Fund	Library Administration	Depreciation	\$ -
100	45501	431	General Fund	Library Administration	Cash Short	\$ -
100	45501	433	General Fund	Library Administration	Dues and Subscriptions	\$ -
100	45501	490	General Fund	Library Administration	Donations to Civic Organizations	\$ 500.00
400	45501	590	Capital Projects	Library Administration	Books	\$ 7,000.00

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Liquor Store

- Increase sales
- Do some marketing to our loyal customers and utilize the info collected by the loyalty program
- Employee sales programs
- Brainstorm ideas for community events
- Sell the old liquor store building sold to eliminate the extra expenses.
- Schedule some extra employee time to be able to have the manager work on managing the business.
- More time to do marketing
- More uses of social media
- Fine-tune the expenditures
- Get the new liquor store finished
- Plan a 1st year anniversary/grand opening event

Fund	Account	Object	Fund Name	Account Name	Object Name	2021
609	49750	251	Liquor Store	Merchandise Purchases	Liquor	\$ 192,501.12
609	49750	252	Liquor Store	Merchandise Purchases	Beer	\$ 320,282.87
609	49750	253	Liquor Store	Merchandise Purchases	Wine	
609	49750	254	Liquor Store	Merchandise Purchases	Soft Drink and Mix	\$ 15,972.00
609	49750	255	Liquor Store	Merchandise Purchases	Drink Ingredients	
609	49750	256	Liquor Store	Merchandise Purchases	Tobacco	
609	49750	257	Liquor Store	Merchandise Purchases	Ice	
609	49750	258	Liquor Store	Merchandise Purchases	Taxes Remitted	\$ 71,772.72
609	49751	101	Liquor Store	Administration	Full-time Employees - Regular Wages	\$ 62,592.55
609	49751	103	Liquor Store	Administration	Part-time Employees Wages	\$ 41,627.30
609	49751	121	Liquor Store	Administration	PERA contributions	\$ 7,816.49
609	49751	122	Liquor Store	Administration	FICA contributions	\$ 6,461.63
609	49751	125	Liquor Store	Administration	Medicare contributions	\$ 1,511.19
609	49751	131	Liquor Store	Administration	Health Insurance	\$ 11,152.80
609	49751	132	Liquor Store	Administration	Dental Insurance	\$ 40.20
609	49751	133	Liquor Store	Administration	Life & Disability Insurance	\$ 308.16
609	49751	151	Liquor Store	Administration	Workers Comp Insurance	\$ 875.33
609	49751	160	Liquor Store	Administration	Employee Liability Insurance	\$ 760.20

609	49751	161	Liquor Store	Administration	Training	\$ 500.00
609	49751	200	Liquor Store	Administration	Office Supplies	\$ 500.00
609	49751	210	Liquor Store	Administration	Operating Supplies	\$ -
609	49751	240	Liquor Store	Administration	Small Tools and Minor Equipment	\$ 500.00
609	49751	301	Liquor Store	Administration	Auditing and Accounting	\$ 1,000.00
609	49751	307	Liquor Store	Administration	Management Fees	\$ -
609	49751	310	Liquor Store	Administration	IT Services & Software	\$ 9,004.17
609	49751	321	Liquor Store	Administration	Telephone and Internet	\$ 1,500.00
609	49751	322	Liquor Store	Administration	Postage	\$ 100.00
609	49751	331	Liquor Store	Administration	Travel Expense	\$ -
609	49751	340	Liquor Store	Administration	Advertising	\$ 2,000.00
609	49751	360	Liquor Store	Administration	Insurance	\$ 3,441.50
609	49751	380	Liquor Store	Administration	Utility Services	\$ 11,500.00
609	49751	431	Liquor Store	Administration	Cash Short	\$ -
609	49751	433	Liquor Store	Administration	Dues and Subscriptions	\$ -
609	49751	490	Liquor Store	Administration	Donations to Civic Organizations	\$ 500.00
609	49751	720	Liquor Store	Administration	Interfund Transfers	\$ 18,935.36
609	49751	730	Liquor Store	Administration	Interfund Loan	\$ 28,533.79
609	49751	810	Liquor Store	Administration	Refunds and Reimbursements	\$ -
609	49754	220	Liquor Store	Buildings and Maintenance	Repair and Maintenance Supplies	\$ 500.00
609	49754	401	Liquor Store	Buildings and Maintenance	Building Repair & Maintenance	\$ 3,000.00
609	49754	405	Liquor Store	Buildings and Maintenance	Other Repair and Maintenance	\$ 1,000.00
609	49754	520	Liquor Store	Buildings and Maintenance	Buildings and Structures	\$ -

Police

Fund	Account	Object	Fund Name	Account Name	Object Name	2021
100	42100	101	General Fund	Police	Full-time Employees - Regular Wages	\$ 209,652.46
100	42100	102	General Fund	Police	Full-time Employees - Overtime Wages	\$ 12,300.00
100	42100	103	General Fund	Police	Part-time Employees Wages	\$ 28,167.98
100	42100	107	General Fund	Police	Standby Wages	\$ 5,330.00
100	42100	121	General Fund	Police	PERA contributions	\$ 18,767.43
100	42100	122	General Fund	Police	FICA contributions	\$ 1,388.59
100	42100	125	General Fund	Police	Medicare contributions	\$ 3,628.37
100	42100	131	General Fund	Police	Health Insurance	\$ 53,612.88
100	42100	132	General Fund	Police	Dental Insurance	\$ 804.00
100	42100	133	General Fund	Police	Life & Disability Insurance	\$ 626.10
100	42100	152	General Fund	Police	Workers Comp Payments	\$ -
100	42100	161	General Fund	Police	Training	\$ 2,000.00
100	42100	200	General Fund	Police	Office Supplies	\$ 1,500.00
100	42100	210	General Fund	Police	Operating Supplies	\$ 12,000.00
100	42100	220	General Fund	Police	Repair and Maintenance Supplies	\$ 2,000.00
100	42100	321	General Fund	Police	Telephone and Internet	\$ 6,300.00
100	42100	331	General Fund	Police	Travel Expense	\$ 2,000.00
100	42100	340	General Fund	Police	Advertising	\$ 500.00
100	42100	240	General Fund	Police	Small Tools and Minor Equipment	\$ 7,000.00
100	42100	405	General Fund	Police	Other Repair and Maintenance	\$ 3,500.00
100	42100	433	General Fund	Police	Dues and Subscriptions	\$ 500.00
100	42100	490	General Fund	Police	Donations to Civic Organizations	\$ 500.00
100	42500	405	General Fund	Civil Defense	Other Repair and Maintenance	\$ 500.00
100	42700	210	General Fund	Animal Control	Operating Supplies	\$ 1,500.00
100	42800	210	General Fund	Code Enforcement	Operating Supplies	\$ 1,500.00
400	42100	550	Capital Projects	Police	Motor Vehicles	\$ -

Public Works

In 2021 public works will be starting the Phase 3A-2 Infrastructure Improvement Project west of 4th Street and completing the final paving on the Phase 3A-1 Project. Upon approval, we are looking to do an aggressive street maintenance project to help prolong streets and save money in future maintenance by slowly transitioning to a proactive vs. reactive approach. We also plan on utilizing the new permitting program to help streamline inspections and code enforcement. We will continue making small steps in improving conditions of parks and respective buildings for safer and more aesthetic public grounds to attract businesses and residents to our city.

Fund	Account	Object	Fund Name	Account Name	Object Name	2021
100	41940	101	General Fund	Buildings and Plant	Full-time Employees - Regular Wages	\$ 64,561.60
100	41940	102	General Fund	Buildings and Plant	Full-time Employees - Overtime Wages	\$ -
100	41940	121	General Fund	Buildings and Plant	PERA contributions	\$ 4,842.12
100	41940	122	General Fund	Buildings and Plant	FICA contributions	\$ 4,002.82
100	41940	125	General Fund	Buildings and Plant	Medicare contributions	\$ 936.14
100	41940	131	General Fund	Buildings and Plant	Health Insurance	\$ 5,436.28
100	41940	132	General Fund	Buildings and Plant	Dental Insurance	\$ -
100	41940	133	General Fund	Buildings and Plant	Life & Disability Insurance	\$ 340.31
100	41940	152	General Fund	Buildings and Plant	Workers Comp Payments	\$ -
100	41940	210	General Fund	Buildings and Plant	Operating Supplies	\$ 4,000.00
100	41940	220	General Fund	Buildings and Plant	Repair and Maintenance Supplies	\$ 2,000.00
100	41940	240	General Fund	Buildings and Plant	Small Tools and Minor Equipment	\$ 3,000.00
100	41940	380	General Fund	Buildings and Plant	Utility Services	\$ 32,926.52
100	41940	401	General Fund	Buildings and Plant	Building Repair & Maintenance	\$ 15,000.00
100	42400	200	General Fund	Building Inspection	Office Supplies	\$ -
100	42400	210	General Fund	Building Inspection	Operating Supplies	\$ 1,800.00
100	42400	220	General Fund	Building Inspection	Repair and Maintenance Supplies	\$ -
100	42400	306	General Fund	Building Inspection	Personnel Testing and Recruitment	\$ -
100	42400	321	General Fund	Building Inspection	Telephone and Internet	\$ 2,000.00

100	42400	433	General Fund	Building Inspection	Dues and Subscriptions	\$ 250.00
100	43000	101	General Fund	Public Works	Full-time Employees - Regular Wages	\$ 292,976.34
100	43000	102	General Fund	Public Works	Full-time Employees - Overtime Wages	\$ 7,585.00
100	43000	106	General Fund	Public Works	Seasonal Employees Wages	\$ 8,610.00
100	43000	107	General Fund	Public Works	Standby Wages	\$ 10,762.50
100	43000	121	General Fund	Public Works	PERA contributions	\$ 23,349.29
100	43000	122	General Fund	Public Works	FICA contributions	\$ 19,825.22
100	43000	125	General Fund	Public Works	Medicare contributions	\$ 4,636.54
100	43000	131	General Fund	Public Works	Health Insurance	\$ 70,445.16
100	43000	132	General Fund	Public Works	Dental Insurance	\$ 1,763.64
100	43000	133	General Fund	Public Works	Life & Disability Insurance	\$ 862.45
100	43000	152	General Fund	Public Works	Workers Comp Payments	\$ -
100	43000	161	General Fund	Public Works	Training	\$ 1,000.00
100	43000	200	General Fund	Public Works	Office Supplies	\$ 2,000.00
100	43000	210	General Fund	Public Works	Operating Supplies	\$ 20,000.00
100	43000	220	General Fund	Public Works	Repair and Maintenance Supplies	\$ 2,500.00
100	43000	240	General Fund	Public Works	Small Tools and Minor Equipment	\$ 2,500.00
100	43000	306	General Fund	Public Works	Personnel Testing and Recruitment	\$ -
100	43000	307	General Fund	Public Works	Management Fees	\$ -
100	43000	321	General Fund	Public Works	Telephone and Internet	\$ 7,400.00
100	43000	331	General Fund	Public Works	Travel Expense	\$ 1,000.00
100	43000	340	General Fund	Public Works	Advertising	\$ 500.00
100	43000	380	General Fund	Public Works	Utility Services	\$ 7,099.62
100	43000	401	General Fund	Public Works	Building Repair & Maintenance	\$ 1,000.00
100	43000	433	General Fund	Public Works	Dues and Subscriptions	\$ 500.00
100	43000	490	General Fund	Public Works	Donations to Civic Organizations	\$ 500.00
100	43100	303	General Fund	Highways, Streets and Roadways	Engineering	\$ -
100	43100	312	General Fund	Highways, Streets and Roadways	Snow Removal	\$ 9,000.00
100	43100	220	General Fund	Highways, Streets and	Repair and	\$ 39,580.99

				Roadways	Maintenance Supplies	
100	43100	405	General Fund	Highways, Streets and Roadways	Other Repair and Maintenance	\$ 362,017.00
100	43124	220	General Fund	Sidewalks and Crosswalks	Repair and Maintenance Supplies	\$ -
100	43124	405	General Fund	Sidewalks and Crosswalks	Other Repair and Maintenance	\$ -
100	43125	220	General Fund	Ice and Snow Removal	Repair and Maintenance Supplies	\$ 5,000.00
100	43150	220	General Fund	Storm Drainage	Repair and Maintenance Supplies	\$ 5,000.00
100	43160	303	General Fund	Street Lighting	Engineering	\$ -
100	43160	380	General Fund	Street Lighting	Utility Services	\$ 23,318.24
100	43160	405	General Fund	Street Lighting	Other Repair and Maintenance	\$ 1,500.00
100	43170	210	General Fund	Street Cleaning	Operating Supplies	\$ 2,000.00
100	43170	220	General Fund	Street Cleaning	Repair and Maintenance Supplies	\$ 2,328.29
100	43170	405	General Fund	Street Cleaning	Other Repair and Maintenance	\$ -
100	43260	303	General Fund	Weed Control	Engineering	\$ -
100	43260	220	General Fund	Weed Control	Repair and Maintenance Supplies	\$ 1,000.00
100	43260	405	General Fund	Weed Control	Other Repair and Maintenance	\$ -
100	43260	410	General Fund	Weed Control	Rental Charges	\$ -
100	43270	220	General Fund	Pest Control	Repair and Maintenance Supplies	\$ 1,000.00
100	43270	405	General Fund	Pest Control	Other Repair and Maintenance	\$ -
100	43270	410	General Fund	Pest Control	Rental Charges	\$ -
100	45183	220	General Fund	Camping Areas	Repair and Maintenance Supplies	\$ 500.00
100	45183	240	General Fund	Camping Areas	Small Tools and Minor Equipment	\$ 500.00
100	45183	401	General Fund	Camping Areas	Building Repair & Maintenance	\$ 1,000.00
100	45202	240	General Fund	Park Areas	Small Tools and Minor Equipment	\$ 1,000.00
100	45202	401	General Fund	Park Areas	Building Repair & Maintenance	\$ 1,000.00
100	45202	220	General Fund	Park Areas	Repair and Maintenance Supplies	\$ 4,656.59
657	49010	220	Cemetery Perpetual	Cemetery Operations	Repair and Maintenance Supplies	\$ 2,500.00

657	49010	210	Cemetery Perpetual	Cemetery Operations	Operating Supplies	\$ 2,500.00
400	43125	550	Capital Projects	Ice and Snow Removal	Motor Vehicles	\$ 20,000.00
601	47110	530	Water Utility	Bond Principal	Improvements other than Buildings	\$ 174,830.00
601	47210	530	Water Utility	Interest - Bonds	Improvements other than Buildings	\$ 97,622.48
601	47500	530	Water Utility	Fiscal Agent's Fees	Improvements other than Buildings	\$ 500.00
601	49400	303	Water Utility	Source of Supply	Engineering	\$ -
601	49400	220	Water Utility	Source of Supply	Repair and Maintenance Supplies	\$ -
601	49420	210	Water Utility	Purification	Operating Supplies	\$ 28,000.00
601	49420	240	Water Utility	Purification	Small Tools and Minor Equipment	\$ 1,000.00
601	49420	303	Water Utility	Purification	Engineering	\$ -
601	49420	220	Water Utility	Purification	Repair and Maintenance Supplies	\$ 5,000.00
601	49420	405	Water Utility	Purification	Other Repair and Maintenance	\$ 1,834.51
601	49430	210	Water Utility	Distribution	Operating Supplies	\$ 3,700.00
601	49430	220	Water Utility	Distribution	Repair and Maintenance Supplies	\$ 30,000.00
601	49430	240	Water Utility	Distribution	Small Tools and Minor Equipment	\$ 1,000.00
601	49430	303	Water Utility	Distribution	Engineering	\$ -
601	49430	405	Water Utility	Distribution	Other Repair and Maintenance	\$ 1,834.51
601	49430	530	Water Utility	Distribution	Improvements other than Buildings	
601	49440	101	Water Utility	Administration	Full-time Employees - Regular Wages	\$ 146,369.26
601	49440	121	Water Utility	Administration	PERA contributions	\$ 10,977.69
601	49440	122	Water Utility	Administration	FICA contributions	\$ 9,074.89
601	49440	125	Water Utility	Administration	Medicare contributions	\$ 2,122.35
601	49440	131	Water Utility	Administration	Health Insurance	\$ 38,539.08
601	49440	132	Water Utility	Administration	Dental Insurance	\$ 1,123.02
601	49440	133	Water Utility	Administration	Life & Disability Insurance	\$ 399.49
601	49440	151	Water Utility	Administration	Workers Comp Insurance	\$ 1,995.76
601	49440	160	Water Utility	Administration	Employee Liability Insurance	\$ 1,179.53

601	49440	200	Water Utility	Administration	Office Supplies	\$ 700.00
601	49440	303	Water Utility	Administration	Engineering	\$ -
601	49440	306	Water Utility	Administration	Personnel Testing and Recruitment	\$ -
601	49440	307	Water Utility	Administration	Management Fees	\$ -
601	49440	310	Water Utility	Administration	IT Services & Software	\$ 9,004.17
601	49440	322	Water Utility	Administration	Postage	\$ 1,500.00
601	49440	331	Water Utility	Administration	Travel Expense	\$ 1,000.00
601	49440	340	Water Utility	Administration	Advertising	\$ 500.00
601	49440	360	Water Utility	Administration	Insurance	\$ 2,294.33
601	49440	380	Water Utility	Administration	Utility Services	\$ 45,940.88
601	49440	220	Water Utility	Administration	Repair and Maintenance Supplies	\$ -
601	49440	410	Water Utility	Administration	Rental Charges	\$ -
601	49440	420	Water Utility	Administration	Depreciation	\$ -
601	49440	433	Water Utility	Administration	Dues and Subscriptions	\$ 500.00
601	49440	800	Water Utility	Administration	Investments Purchased	\$ -
601	49440	810	Water Utility	Administration	Refunds and Reimbursements	\$ 1,000.00
602	47110	530	Sewer Utility	Bond Principal	Improvements other than Buildings	\$ 180,801.52
602	47210	530	Sewer Utility	Interest - Bonds	Improvements other than Buildings	\$ 139,744.76
602	47500	530	Sewer Utility	Fiscal Agent's Fees	Improvements other than Buildings	\$ 500.00
602	49450	210	Sewer Utility	Sanitary Sewer Maintenance	Operating Supplies	\$ 3,300.00
602	49450	240	Sewer Utility	Sanitary Sewer Maintenance	Small Tools and Minor Equipment	\$ 2,000.00
602	49450	303	Sewer Utility	Sanitary Sewer Maintenance	Engineering	\$ -
602	49450	303	Sewer Utility	Sanitary Sewer Maintenance	Engineering	\$ -
602	49450	401	Sewer Utility	Sanitary Sewer Maintenance	Building Repair & Maintenance	\$ -
602	49450	220	Sewer Utility	Sanitary Sewer Maintenance	Repair and Maintenance Supplies	\$ 7,500.00
602	49450	405	Sewer Utility	Sanitary Sewer Maintenance	Other Repair and Maintenance	\$ 9,000.00
602	49480	210	Sewer Utility	Sewage Treatment	Operating Supplies	\$ 3,300.00
602	49480	220	Sewer Utility	Sewage Treatment	Repair and Maintenance Supplies	\$ 7,500.00
602	49480	240	Sewer Utility	Sewage Treatment	Small Tools and Minor	\$ 2,000.00

					Equipment	
602	49480	303	Sewer Utility	Sewage Treatment	Engineering	\$ -
602	49480	303	Sewer Utility	Sewage Treatment	Engineering	\$ -
602	49480	401	Sewer Utility	Sewage Treatment	Building Repair & Maintenance	\$ -
602	49480	405	Sewer Utility	Sewage Treatment	Other Repair and Maintenance	\$ 9,000.00
602	49490	101	Sewer Utility	Administration	Full-time Employees - Regular Wages	\$ 92,571.14
602	49490	121	Sewer Utility	Administration	PERA contributions	\$ 6,942.84
602	49490	122	Sewer Utility	Administration	FICA contributions	\$ 5,739.41
602	49490	125	Sewer Utility	Administration	Medicare contributions	\$ 1,342.28
602	49490	131	Sewer Utility	Administration	Health Insurance	\$ 25,405.20
602	49490	132	Sewer Utility	Administration	Dental Insurance	\$ 1,022.52
602	49490	133	Sewer Utility	Administration	Life & Disability Insurance	\$ 239.44
602	49490	151	Sewer Utility	Administration	Workers Comp Insurance	\$ 1,295.49
602	49490	160	Sewer Utility	Administration	Employee Liability Insurance	\$ 1,179.53
602	49490	302	Sewer Utility	Administration	Architect	\$ -
602	49490	303	Sewer Utility	Administration	Engineering	\$ -
602	49490	306	Sewer Utility	Administration	Personnel Testing and Recruitment	\$ -
602	49490	307	Sewer Utility	Administration	Management Fees	\$ -
602	49490	310	Sewer Utility	Administration	IT Services & Software	\$ 8,644.00
602	49490	322	Sewer Utility	Administration	Postage	\$ 1,500.00
602	49490	331	Sewer Utility	Administration	Travel Expense	\$ 1,000.00
602	49490	340	Sewer Utility	Administration	Advertising	\$ 500.00
602	49490	360	Sewer Utility	Administration	Insurance	\$ 2,294.33
602	49490	380	Sewer Utility	Administration	Utility Services	\$ 1,715.19
602	49490	220	Sewer Utility	Administration	Repair and Maintenance Supplies	\$ -
602	49490	410	Sewer Utility	Administration	Rental Charges	\$ -
602	49490	420	Sewer Utility	Administration	Depreciation	\$ -
602	49490	433	Sewer Utility	Administration	Dues and Subscriptions	\$ 500.00
602	49490	800	Sewer Utility	Administration	Investments Purchased	\$ -
602	49490	810	Sewer Utility	Administration	Refunds and Reimbursements	\$ 1,000.00
602	49490	720	Sewer Utility	Administration	Interfund Transfers	\$ 362,017.00
603	49500	307	Solid Waste	Refuse Collection	Management Fees	\$ 120,000.00

			Utility			
612	49810	210	Airport	Facilities	Operating Supplies	\$ 18,000.00
612	49810	220	Airport	Facilities	Repair and Maintenance Supplies	\$ -
612	49810	240	Airport	Facilities	Small Tools and Minor Equipment	\$ -
612	49810	302	Airport	Facilities	Architect	\$ -
612	49810	303	Airport	Facilities	Engineering	\$ 159,000.00
612	49810	380	Airport	Facilities	Utility Services	\$ -
612	49810	401	Airport	Facilities	Building Repair & Maintenance	\$ 748.62
612	49810	405	Airport	Facilities	Other Repair and Maintenance	\$ 415,000.00
612	49810	520	Airport	Facilities	Buildings and Structures	\$ 335,000.00
612	49810	540	Airport	Facilities	Heavy Machinery	\$ -
612	49810	550	Airport	Facilities	Motor Vehicles	\$ -
612	49815	101	Airport	Administration and General	Full-time Employees - Regular Wages	\$ 3,098.21
612	49815	106	Airport	Administration and General	Seasonal Employees Wages	\$ 172.20
612	49815	121	Airport	Administration and General	PERA contributions	\$ 219.45
612	49815	122	Airport	Administration and General	FICA contributions	\$ 192.09
612	49815	125	Airport	Administration and General	Medicare contributions	\$ 44.92
612	49815	131	Airport	Administration and General	Health Insurance	\$ 586.06
612	49815	132	Airport	Administration and General	Dental Insurance	\$ 4.02
612	49815	133	Airport	Administration and General	Life & Disability Insurance	\$ 11.40
612	49815	151	Airport	Administration and General	Workers Comp Insurance	\$ 2,065.78
612	49815	160	Airport	Administration and General	Employee Liability Insurance	\$ 1,769.29
612	49815	307	Airport	Administration and General	Management Fees	\$ -
612	49815	310	Airport	Administration and General	IT Services & Software	\$ -
612	49815	360	Airport	Administration and General	Insurance	\$ 3,441.50
656	47601	303	Phase III street project	Administration	Engineering	

656	47601	530	Phase III street project	Administration	Improvements other than Buildings	\$ 4,175,450
603	49520	720	Solid Waste Utility	Administration	Interfund Transfers	\$ 30,000.00

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Fund Transfers

Description	from			to		amount	
profits from Liquor Store	609	49751	720	100	39202	\$	18,935
profits from licensing	651	41430	720	100	39202	\$	84,962
for administration	654	46330	720	655	39203	\$	16,973
street maintenance	602	49490	720	100	39600	\$	362,017
Phase III project from bonds	314	47601	720	656	36290	\$	4,175,450
for overhead from solid waste	603	49520	720	100	39202	\$	30,000

Fund transfers are limited to transferring profits and contributions for overhead from enterprise funds and fund balance for capital projects.

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Income Statements by Fund

- Includes general fund, general obligation debt service funds, and capital projects fund.
- Projected net combined fund balance increase of \$21,382.
- The 2021 general fund combines five funds from 2020: the general fund, multipurpose center, aquatics center operations, code enforcement and storm water.
- Debt service payments include principal and interest for the 2014 GO bond, 2015 GO refunding bond, 2016B GO refunding bond, 2016D GO bond, and 2019E GO bond.
- The capital projects fund combines the permanent improvement, park, police equipment replacement, fire department replacement and infrastructure reserve replacement funds.
- Includes transfers from the sewer fund and the solid waste fund for costs and transfers for profits from the deputy registrar and liquor store.

General Fund, General Obligation Debt Service, General Fund Capital Projects

Revenues

General Taxes	\$	1,289,082
Special Assessments	\$	89,602
Licenses & Permits	\$	18,420
Intergovernmental	\$	1,023,070
Charges for Services	\$	186,040
Fines & Forfeits	\$	8,043
Miscellaneous	\$	67,909
Total	\$	2,682,166

Expenses

Personal Services	\$	1,558,320
Supplies	\$	209,466
Services and Charges	\$	788,136
Capital Outlay	\$	42,000
Debt Service	\$	587,311
Total	\$	3,185,232

Revenues Less Expenses \$ (503,066)

Other Financing Sources \$ 524,448

Other Financing Uses \$ -

Change in Net Position \$ 21,382

- The new airport fund combines the airport improvement fund with operational expenses formerly in the general fund.
- The airport fund is heavily subsidized by the FAA and MNDOT.
- Carry-over fund balance from 2020 is estimated to be \$759,963 with a projected end of 2021 fund balance of \$405,620.
- Capital projects in 2021 include site work for new hangers, parking lot and road maintenance, and relocation of the AWOS system.

Airport

Revenues

General Taxes	\$	-
Special Assessments	\$	-
Licenses & Permits	\$	-
Intergovernmental	\$	547,826
Charges for Services	\$	12,326
Fines & Forfeits	\$	-
Miscellaneous	\$	24,858
Total	\$	585,011

Expenses

Personal Services	\$	8,163
Supplies	\$	18,000
Services and Charges	\$	578,190
Capital Outlay	\$	335,000
Debt Service	\$	-
Total	\$	939,354

Revenues Less Expenses	\$	(354,343)
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Other Financing Sources	\$	-
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Other Financing Uses	\$	-
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Change in Net Position	\$	(354,343)
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- Projecting six loans distributed at \$6000 apiece under small cities grants program with \$4,200 monies received from repayment of loans.
- Projected 2021 beginning fund balance of \$131,614.
- Community Development department will be evaluating the potential use of the remaining CDBG fund balance of about \$131,000 after small cities grant program is exhausted.

Community Development Block Grant

Revenues

General Taxes	\$	-
Special Assessments	\$	-
Licenses & Permits	\$	-
Intergovernmental	\$	4,200
Charges for Services	\$	-
Fines & Forfeits	\$	-
Miscellaneous	\$	-
Total	\$	4,200

Expenses

Personal Services	\$	-
Supplies	\$	-
Services and Charges	\$	-
Capital Outlay	\$	-
Debt Service	\$	-
Total	\$	-

Revenues Less Expenses	\$	4,200
Other Financing Sources	\$	-
Other Financing Uses	\$	36,000
Change in Net Position	\$	(31,800)

- The deputy registrar fund has been simplified in 2021 with only direct expenses included in the fund.
- Profits will be transferred to the general fund for administrative costs of the program.

Deputy Registrar

Revenues

General Taxes	\$	-
Special Assessments	\$	-
Licenses & Permits	\$	-
Intergovernmental	\$	-
Charges for Services	\$	1,016,744
Fines & Forfeits	\$	-
Miscellaneous	\$	-
Total	\$	1,016,744

Expenses

Personal Services	\$	-
Supplies	\$	-
Services and Charges	\$	931,783
Capital Outlay	\$	-
Debt Service	\$	-
Total	\$	931,783

Revenues Less Expenses	\$	84,962
Other Financing Sources	\$	-
Other Financing Uses	\$	84,962
Change in Net Position	\$	0

- Hospital funds are restricted for capital improvements at Sanford Hospital.
- The 2021 budget assumes that all funds will be expended.

Hospital Fund

Revenues

General Taxes	\$	-
Special Assessments	\$	-
Licenses & Permits	\$	-
Intergovernmental	\$	-
Charges for Services	\$	-
Fines & Forfeits	\$	-
Miscellaneous	\$	-
Total	\$	-

Expenses

Personal Services	\$	-
Supplies	\$	-
Services and Charges	\$	-
Capital Outlay	\$	649,912
Debt Service	\$	-
Total	\$	649,912
Revenues Less Expenses	\$	(649,912)
Other Financing Sources	\$	649,912
Other Financing Uses	\$	-
Change in Net Position	\$	-

- Projecting a 20% increase in sales over 2019 due to move to highway and increases seen in 2020 due to COVID.
- Added allocation for personal cost for services from Administration & Finance.
- Payment of Inter-fund Loan for new building and profits are transferred to general fund.

Liquor Store

Revenues

General Taxes	\$	-
Special Assessments	\$	-
Licenses & Permits	\$	-
Intergovernmental	\$	-
Charges for Services	\$	816,689
Fines & Forfeits	\$	-
Miscellaneous	\$	-
Total	\$	816,689

Expenses

Personal Services	\$	133,646
Supplies	\$	602,029
Services and Charges	\$	33,046
Capital Outlay	\$	-
Debt Service	\$	28,534
Total	\$	797,254
Revenues Less Expenses	\$	19,435
Other Financing Sources	\$	-
Other Financing Uses	\$	18,935
Change in Net Position	\$	500

- Three percent increase in sewer fees to cover new debt service.
- Debt service increase of \$101,791 from 2019C and 2019D bonds for phase I and Phase II street projects.
- Transfer of \$362,017 to general fund for street maintenance from unrestricted fund balance.

Sewer Utility

Revenues

General Taxes	\$	-
Special Assessments	\$	30,152
Licenses & Permits	\$	-
Intergovernmental	\$	-
Charges for Services	\$	479,877
Fines & Forfeits	\$	-
Miscellaneous	\$	-

Total	\$	510,029
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Expenses

Personal Services	\$	135,738
Supplies	\$	25,600
Services and Charges	\$	34,154
Capital Outlay	\$	-
Debt Service	\$	321,046

Total	\$	516,538
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Revenues Less Expenses	\$	(6,508)
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Other Financing Sources	\$	-
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Other Financing Uses	\$	363,017
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Change in Net Position	\$	(369,525)
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- Three percent increase in fees.
- Contract with Southwest Sanitation expires on June 30, 2021. Costs are assumed to be flat.
- Monthly composting fee increased from \$.25 to \$1.
- Transfer of \$30,000 to general fund for administrative costs.

Solid Waste Utility

Revenues

General Taxes	\$	-
Special Assessments	\$	-
Licenses & Permits	\$	-
Intergovernmental	\$	-
Charges for Services	\$	151,609
Fines & Forfeits	\$	-
Miscellaneous	\$	-
Total	\$	151,609

Expenses

Personal Services	\$	-
Supplies	\$	-
Services and Charges	\$	120,000
Capital Outlay	\$	-
Debt Service	\$	-
Total	\$	120,000

Revenues Less Expenses	\$	31,609
Other Financing Sources	\$	-
Other Financing Uses	\$	30,000
Change in Net Position	\$	1,609

- Three percent increase in water rates to cover debt service.
- Debt service increase of \$125,400 from 2019C and 2019D bonds for phase I and Phase II street projects.
- Use of \$53,264 in fund balance to cover debt service.

Water Utility

Revenues

General Taxes	\$	-
Special Assessments	\$	18,120
Licenses & Permits	\$	-
Intergovernmental	\$	-
Charges for Services	\$	546,478
Fines & Forfeits	\$	-
Miscellaneous	\$	1,680
Total	\$	566,278

Expenses

Personal Services	\$	211,781
Supplies	\$	69,400
Services and Charges	\$	64,408
Capital Outlay	\$	-
Debt Service	\$	272,952
Total	\$	618,542
Revenues Less Expenses	\$	(52,264)
Other Financing Sources	\$	-
Other Financing Uses	\$	1,000
Change in Net Position	\$	(53,264)

- This new fund in 2021 consolidates O'Brien Court and Orchard Lane into one fund.
- Consolidation of these funds eliminates estimated negative fund balance of \$274,761 in the Orchard Lane fund by using fund balance of \$740,679 in O'Brien Court to cover the deficit.
- Rent increases in March 2021 of \$50 a month per unit at Orchard Lane.
- Rent of \$45,000 remains flat at O'Brien Court per contract.
- Transfers \$16,973 to the EDA fund for administrative support.

Public Housing

Revenues

General Taxes	\$	-
Special Assessments	\$	-
Licenses & Permits	\$	-
Intergovernmental	\$	-
Charges for Services	\$	-
Fines & Forfeits	\$	-
Miscellaneous	\$	130,600
Total	\$	130,600

Expenses

Personal Services	\$	-
Supplies	\$	7,759
Services and Charges	\$	16,312
Capital Outlay	\$	-
Debt Service	\$	72,450
Total	\$	96,521

Revenues Less Expenses	\$	34,079
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Other Financing Sources	\$	-
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Other Financing Uses	\$	16,973
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Change in Net Position	\$	17,106
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- Revenues from the sale of lots at Broad Acres and small business loan repayments.
- Anticipated \$24,000 in business loans and \$10,000 in business grants in 2021.
- \$46,298 in tax abatements
- Public Housing fund subsidizes costs of operations with balance of activities coming from EDA fund balance.

Economic Development Authority

Revenues

General Taxes	\$	-
Special Assessments	\$	-
Licenses & Permits	\$	-
Intergovernmental	\$	-
Charges for Services	\$	-
Fines & Forfeits	\$	-
Miscellaneous	\$	25,660
Total	\$	25,660

Expenses

Personal Services	\$	85,980
Supplies	\$	100
Services and Charges	\$	85,348
Capital Outlay	\$	-
Debt Service	\$	-
Total	\$	171,428
Revenues Less Expenses	\$	(145,768)
Other Financing Sources	\$	66,973
Other Financing Uses	\$	-
Change in Net Position	\$	(78,795)

- The new cemetery fund combines three funds: cemetery operating, cemetery memorial, and cemetery reserve.
- This is a perpetual fund for the purposes of long-term maintenance of the city cemetery with a current fund balance of \$137,057.

Cemetery

Revenues

General Taxes	\$	-
Special Assessments	\$	-
Licenses & Permits	\$	-
Intergovernmental	\$	-
Charges for Services	\$	1,763
Fines & Forfeits	\$	-
Miscellaneous	\$	-
Total	\$	1,763

Expenses

Personal Services	\$	-
Supplies	\$	5,000
Services and Charges	\$	-
Capital Outlay	\$	-
Debt Service	\$	-
Total	\$	5,000

Revenues Less Expenses	\$	(3,238)
Other Financing Sources	\$	-
Other Financing Uses	\$	-
Change in Net Position	\$	(3,238)