The Municipal Fiscal year is October 1st through September 30th.

*Estimates as of August 3, 2023

Three Reports of Key Provisions are included:

1) Proposed Budget Summary by Department - Pages 2-14

*Identifies Major Revenue and Expenditure Areas in each department / fund, and includes previous year budget comparison.

*Also identifies **ESTIMATED** current year budget performance by department and applies any available surplus to 2023-24 proposed budget.

*Combined, all operations are estimated to perform better than budget for current fiscal year - 2022-23 - by $385,036.

*Governmental Funds as a whole are estimated to perform $387,458 better than budgeted - due to budgeted Capital Projects and Street Microsurfacing not completed - available surplus to apply to 2023-24 budget. (Microsurfacing to be completed fall 2023)

*Business-Type Funds (Utilities) are estimated to perform $2,422 under budget -therefore no available surplus to apply to 2023-24 budget and cash reserves.

2) Property Tax Summary - Page 15

*The preliminary budget would put the total levy at $0.3614/$100 - which is 1/2 a cent less than last year - and is low among peer group across the state. In past years we've tried to maintain a levy in the $0.42 range.

*Property tax asking to be $70,837 (11.74%) more than last year.
Mostly due to inflationary cost factors and required wage increases.

*Certified valuation estimated to be 16.87% higher than last year. To be certified in August.

3) Capital Project Plans by Department - Pages 16-20

*Lists Major Projects and Purchases that are either already planned or proposed for 2023-24 and beyond.

**Capital Improvement Sales Tax Funds proposed to be split between Parks (53% - Eli Porter Memorial Project); Streets (24% - Future South Park Subdivision Development); Water (11% - Future Subdivision Development); and Sewer (11% - Future Subdivision Development).

Note: $140,262 ARPA Funds received July 2021; another $140,262 received August 11, 2022.

Preliminary 2022-2023 Budget - By Department

Column Descriptions:
*2022-23 BUDGET: Council Adopted Budget for Fiscal Year Oct 1 , 2022 to Sep 30, 2023.
** Estimated 2022-2023: Estimated Performance for FY 2022-2023 utilizing current performance, forecast of last quarter, and historical data.
*** Difference: Illustrates difference in the budgeted v. estimated year end department Revenue, Expenditure, and overall performance.
**** Proposed 2023-24: Proposed Department Budgets - utilizing any expected surplus/cash reserve from current/previous years.

TOTAL EXPECTED 2022-23 BUDGET SURPLUS/CASH RESERVE FOR ALL CITY DEPARTMENTS TO CARRY FORWARD INTO 2023-24: ***$ 385,036.00***

General Administration	2022-23 BUDGET	Estimated 2022-23	Difference	***Proposed 2023-24***
Property Tax Revenue	$ -	$ -		$ 57,975.00
In Lieu of Tax & Pro Rate	$ 90,110.00	$ 87,930.00		$ 88,100.00
Municipal Equalization (State Aid)	$ -	$ -		$ -
CDBG Grant Income	$ -	$ 4,900.00		$ -
Building Permit Fees	$ 7,500.00	$ 13,040.00		$ 12,500.00
Other Revenue	$ 23,070.00	$ 35,892.00		$ 34,570.00
Franchise Fee Revenue	$ 195,550.00	$ 222,170.00		$ 225,910.00
Nuisance Abatement Income (placeholder)	$ 20,000.00	$ -		$ 35,000.00
Transfer In - Sinking Fund for Capital Outlay/Maintenance	$ -	$ -		
Transfer In - Solid Waste	$ 20,400.00	$ 20,400.00		$ 9,865.00
Transfer In - Sales Tax	$ 10,230.00	$ 11,310.00		$ 11,310.00
Total Department Revenue	***$ 366,860.00***	***$ 395,642.00***	**$ 28,782.00**	***$ 475,230.00***
Operation & Maintenance	$ 192,435.00	$ 172,480.00		$ 170,705.00
Capital Outlay	$ -	$ 18,285.00		$ -
Nuisance Abatement Expense (placeholder)	$ 20,000.00	$ 35,000.00		$ 20,000.00
Transfers of Cash Reserves to Other Departments	$ -	$ -		$ -
Payroll & Benefits	$ 223,810.00	$ 270,028.00		$ 284,525.00
Total Expenditures	***$ 436,245.00***	***$ 495,793.00***	**$ 59,548.00**	***$ 475,230.00***
Applied Cash Reserves	*$ 67,605.00*	*$ 67,605.00*		*$ -*
Net Department Budget / Performance	**$ (1,780.00)**	**$ (32,546.00)**	$ (30,766.00)	$ -
			(FY Budget Deficit)*	*due to insurance claim timing

Economic Development / Housing Initiative	2022-23 BUDGET	Estimated 2022-23	Difference	***Proposed 2023-24***
Donations	$ -	$ 377,500.00		$ -
Misc Revenue	$ -	$ 1,050.00		$ 1,500.00
Interest Income	$ -	$ 2,010.00		$ 2,000.00
Transfer In - Sales Tax - for Housing Program Support	$ 30,775.00	$ 30,775.00		$ 37,725.00
Transfer in (from Housing Fund)	$ 66,660.00	$ 66,660.00		$ 67,240.00
Total Department Revenue	***$ 97,435.00***	**$ 477,995.00**	**$ 380,560.00**	***$ 108,465.00***
Operation & Maintenance	$ -	$ 1,520.00		$ 3,500.00
Transfers Out	$ -	$ 492,500.00		$ -
Payroll & Benefits	$ 92,585.00	$ 92,360.00		$ 104,965.00
Total Expenditures	***$ 92,585.00***	**$ 586,380.00**	**$ 493,795.00**	***$ 108,465.00***
Applied Cash Reserves	*$ -*	*$ -*		*$ -*
Net Department Budget	**$ 4,850.00**	**$ (108,385.00)**	$ (113,235.00)	**$ -**
			(FY Budget Deficit)*	*Initial Funding Donations received in FY '21-'22
Special Revenue Fund - Use to be determined	2022-23 BUDGET	Estimated 2022-23	Difference	***Proposed 2023-24***
ARPA Special Revenue Funds {Water/Sewer Projects}	$ 140,262.00	$ 140,262.00		$ (280,524.00)

Street Department	2022-23 BUDGET	Estimated 2022-23	Difference	*Proposed 2023-24*
Property Tax Revenue	$ 51,810.00	$ 51,330.00		$ 45,000.00
State Highway Allocation	$ 249,113.00	$ 255,720.00		$ 271,668.00
Motor Vehicle Sales Tax	$ 46,000.00	$ 69,370.00		$ 50,000.00
Motor Vehicle Fee	$ 17,000.00	$ 17,280.00		$ 17,000.00
Transfer in - From Sales Tax Capital Improvements	$ 306,780.00	$ 339,350.00		$ 180,000.00
Transfer in - From General Administration	$ -	$ -		$ -
Transfer in - from Equipment Sinking Fund	$ -	$ -		$ 25,000.00
Debt Issuance	$ -	$ -		$ -
Other Revenue	$ 63,500.00	$ 61,030.00		$ 62,200.00
Total Department Revenue	***$ 734,203.00***	**$ 794,080.00**	**$ 59,877.00**	***$ 650,868.00***
Operation & Maintenance	$ 138,811.00	$ 143,581.00		$ 151,911.00
Capital Outlay (Telehandler)	$ 70,553.00	$ 28,980.00		$ 36,329.00
Street Capital Improvements	$ 125,000.00	$ 120,000.00		$ 230,000.00
Street Maintenance Program	$ 250,000.00	$ 39,720.00		$ 260,000.00
Transfer to Sinking Fund	$ -	$ -		$ -
Transfer to G.O. Bond Fund	$ 116,528.00	$ 116,528.00		$ 114,428.00
Payroll & Benefits	$ 153,700.00	$ 157,875.00		$ 165,985.00
Total Expenditures	***$ 854,592.00***	**$ 606,684.00**	**$ (247,908.00)**	***$ 958,653.00***
Applied Cash Reserves	*$ 153,518.00*	*$ 153,518.00*		*$ 307,785.00*
Net Department Budget / Performance	**$ 33,129.00**	**$ 340,914.00**	$ 307,785.00 (FY Budget Surplus)	**$ -**

Parks Department	2022-23 BUDGET		Estimated 2022-23	Difference	*Proposed 2023-24*
Property Tax Revenue	$ 63,065.00		$ 62,480.00		$ 117,338.00
Camping Fees	$ 20,000.00		$ 32,120.00		$ 30,000.00
Transfer in (from Sales Tax)	$ -		$ -		$ 82,625.00
Transfer in (from General Fund)	$ -		$ -		$ -
Donations (Eli Porter Memorial Park)	$ -		$ 15,000.00		$ 200,000.00
Other Revenue	$ 11,500.00		$ 7,830.00		$ 11,500.00
Total Department Revenue	***$ 94,565.00***		**$ 117,430.00**	**$ 22,865.00**	***$ 441,463.00***
Operation & Maintenance	$ 117,250.00		$ 64,860.00		$ 102,410.00
Capital Outlay (Eli Porter Memorial Park)	$ 271,632.00		$ 55,000.00		$ 375,000.00
Transfer to Sinking	$ 10,000.00		$ 7,150.00		$ 10,000.00
Payroll	$ 43,200.00		$ 45,550.00		$ 46,440.00
Total Expenditures	***$ 442,082.00***		**$ 172,560.00**	**$ (269,522.00)**	***$ 533,850.00***
Applied Cash Reserves	*$ 347,517.00*		*$ 147,517.00*		*$ 92,387.00*
Net Department Budget	**$ -**		**$ 92,387.00**	$ 92,387.00	**$ -**
				(FY Budget Surplus)	

Pool Department	2022-23 BUDGET	Estimated 2022-23	Difference	*Proposed 2023-24*
Property Tax Revenue	$ 20,365.00	$ 20,170.00		$ 22,700.00
Tranfer in from General Fund	$ -	$ -		
Admission Fees	$ 35,000.00	$ 30,970.00		$ 31,700.00
Transfer In From Municipal Lottery	$ 10,050.00	$ 11,730.00		$ 11,300.00
Transfer In From Sinking Fund - for Improvements/Maintenance	$ 25,825.00	$ 24,145.00		$ 73,490.00
Sale of Surplus Property	$ -			
Other Revenue	$ 9,350.00	$ 7,960.00		$ 11,000.00
Total Department Revenue	**$ 100,590.00**	**$ 94,975.00**	**$ (5,615.00)**	**$ 150,190.00**
Operation & Maintenance	$ 26,200.00	$ 43,545.00		$ 38,990.00
Capital Outlay and Maintenance	$ 43,650.00	$ 34,730.00		$ 59,200.00
Payroll	$ 43,200.00	$ 51,860.00		$ 52,000.00
Total Expenditures	***$ 113,050.00***	**$ 130,135.00**	**$ 17,085.00**	***$ 150,190.00***
Applied Cash Reserves	*$ 12,460.00*	*$ 12,460.00*		*$ -*
Net Department Budget	**$ -**	**$ (22,700.00)**	$ (22,700.00) (FY Budget Deficit)	**$ -**

Police Department	2022-23 BUDGET	Estimated 2022-23	Difference	***Proposed 2023-24***
Property Tax Revenue	$ 311,250.00	$ 308,340.00		$ 270,410.00
Transfer in - From Sales Tax (Building/Equip/Maint)	$ 20,450.00	$ 22,620.00		$ 22,620.00
Transfer In - from Sinking Fund (Building/Equip/Maint)	$ -			
Other Revenue	$ 3,750.00	$ 2,820.00		$ 19,050.00
Total Department Revenue	***$ 335,450.00***	**$ 333,780.00**	**$ (1,670.00)**	***$ 312,080.00***
Operation & Maintenance	$ 31,350.00	$ 57,220.00		$ 41,660.00
Capital Outlay - (Possible Vehicle Trade)	$ 21,000.00	$ -		$ 44,000.00
Transfer to Building/Equipment/Maintenance Sinking Fund	$ -	$ -		$ -
Payroll & Benefits	$ 296,125.00	$ 243,860.00		$ 272,145.00
Total Expenditures	***$ 348,475.00***	**$ 301,080.00**	**$ (47,395.00)**	***$ 357,805.00***
Applied Cash Reserves	*$ 13,025.00*	*$ 13,025.00*		*$ 45,725.00*
Net Department Budget	**$ -**	**$ 45,725.00**	$ 45,725.00	**$ -**
			(FY Budget Surplus)	

Fire Department	2022-23 BUDGET	Estimated 2022-23	Difference	*Proposed 2023-24*
Property Tax Revenue	$ 2,115.00	$ 2,100.00		$ 2,500.00
MFO Funds		$ 10,000.00		$ -
Sale of Surplus Property	$ -	$ -		$ -
* Transfer in - From Sales Tax	$ 61,360.00	$ 67,870.00		$ 67,870.00
Transfer in - From Equipment Reserve	$ -	$ -		$ -
Rural Reimbursement	$ 61,790.00	$ 52,745.00		$ 56,885.00
Possible Grant Revenue	$ -			
Other Revenue	$ 1,460.00	$ 9,860.00		$ 260.00
Total Department Revenue	***$ 126,725.00***	**$ 142,575.00**	**$ 15,850.00**	***$ 127,515.00***
Operation	$ 61,825.00	$ 69,490.00		$ 76,785.00
Possible Grant Expenditure	$ -	$ -		$ -
* Equipment Purchases, Maintenance, or Transfer to Equipment Reserve	$ 81,178.00	$ 61,410.00		$ 78,683.00
Payroll	$ 2,485.00			$ 2,485.00
Total Expenditures	***$ 145,488.00***	**$ 130,900.00**	**$ (14,588.00)**	***$ 157,953.00***
Applied Cash Reserves	*$ 18,763.00*	*$ 18,763.00*		*$ 30,438.00*
Net Department Budget	**$ -**	**$ 30,438.00**	$ 30,438.00	**$ -**
			(FY Budget Surplus)	

Library	2022-23 BUDGET	Estimated 2022-23	Difference	*Proposed 2023-24*
Property Tax Revenue	$ 71,973.00	$ 71,300.00		$ 98,494.00
Transfer in - From Sales Tax	$ 10,230.00	$ 11,310.00		$ 11,310.00
Transfer in - From Sinking Fund	$ 88,235.00	$ 25,215.00		$ -
Transfer In - From Solid Waste	$ 18,000.00	$ 18,000.00		$ -
Other Revenue	$ 3,625.00	$ 9,669.00		$ 8,500.00
Total Department Revenue	***$ 192,063.00***	**$ 135,494.00**	**$ (56,569.00)**	***$ 118,304.00***
Operation & Maintenance	$ 27,980.00	$ 40,350.00		$ 35,680.00
Collection Additions	$ 12,000.00	$ 13,220.00		$ 13,000.00
Capital Outlay/Transfer to Sinking Fund	$ 88,235.00	$ 11,455.00		$ -
Payroll	$ 64,800.00	$ 68,140.00		$ 72,905.00
Total Expenditures	***$ 193,015.00***	**$ 133,165.00**	**$ (59,850.00)**	***$ 121,585.00***
Applied Cash Reserves	*$ 952.00*	*$ 952.00*		*$ 3,281.00*
Net Department Budget	**$ -**	**$ 3,281.00**	$ 3,281.00	**$ -**
			(FY Budget Surplus)	

Water Department	2022-23 BUDGET		Estimated 2022-23	Difference	Proposed 2023-24
Water Revenues (Recommend 5% Rate increase)	$ 292,900.00		$ 292,710.00		$ 307,345.00
Transfer in - From Sinking Fund	$ -		$ -		$ -
Transfer in - From Sales Tax	$ -		$ -		$ 38,362.00
DHHS Security Grant	$ -		$ -		$ -
SRF Funding/Bond Proceeds	$ -		$ -		$ 300,000.00
Transfer in from ARPA Special Revenue Account	$ -		$ -		$ 140,262.00
Other Revenue	$ 21,400.00		$ 20,260.00		$ 24,850.00
Total Department Revenue	***$ 314,300.00***		***$ 312,970.00***	**$ (1,330.00)**	***$ 810,819.00***
Operation & Maintenance	$ 146,200.00		$ 153,450.00		$ 153,110.00
Capital Projects & Purchases	$ 29,976.00		$ -		$ 695,855.00
Future Development Capital Improvement	$ -		$ -		$ 38,362.00
Tower Maintenance (transfer unused to sinking fund)	$ 10,000.00		$ 1,180.00		$ 10,000.00
Transfer to Tower Maintenance Sinking Fund	$ -		$ 8,820.00		$ -
2013-14 Well Loan Payments	$ 16,640.00		$ 16,637.00		$ 16,523.00
2018-19 Well Loan Payments	$ 28,415.00		$ 28,402.00		$ 28,314.00
Payroll & Benefits	$ 99,750.00		$ 113,780.00		$ 122,415.00
Total Expenditures	***$ 330,981.00***		**$ 322,269.00**	**$ (8,712.00)**	***$ 1,064,579.00***
Applied Cash Reserves	*$ 16,681.00*		*$ 16,681.00*		*$ 7,382.00*
Net Department Budget	**$ -**		**$ 7,382.00**	$ 7,382.00	**$ (246,378.00)**
				(FY Budget Surplus)	

Sewer Department	2022-23 BUDGET	Estimated 2022-23	Difference	***Proposed 2023-24***
Sale of Surplus Property / Material Sales	$ 500.00	$ 220.00		$ 500.00
Sewer Use Revenue (Recommend 5% Rate Increase)	$ 419,966.00	$ 420,040.00		$ 440,620.00
Transfer in - From Sales Tax	$ -			$ 38,363.00
Transfer In - From Sewer Sinking Fund	$ -	$ -		$ 56,500.00
Transfer in from ARPA Special Revenue Account	$ 100,000.00	$ -		$ 140,262.00
Bond Proceeds	$ -	$ -		$ 950,000.00
Other Revenue	$ 9,335.00	$ 31,110.00		$ 12,000.00
Total Department Revenue	***$ 529,801.00***	**$ 451,370.00**	**$ (78,431.00)**	***$ 1,638,245.00***
Operation & Maintenance	$ 67,030.00	$ 67,767.00		$ 73,975.00
Sewer System Maintenance and Improvements	$ 130,000.00	$ 78,000.00		$ 1,270,262.00
Capital Outlay	$ 24,329.00	$ -		$ 20,000.00
Future Development Capital Improvement	$ -	$ -		$ 38,363.00
WWTF Financing Payments	$ 216,422.00	$ 216,572.00		$ 217,960.00
Payroll & Benefits	$ 95,800.00	$ 110,810.00		$ 119,140.00
Total Expenditures	***$ 533,581.00***	**$ 473,149.00**	**$ (60,432.00)**	***$ 1,739,700.00***
Applied Cash Reserves	*$ 3,780.00*	*$ 3,780.00*		
Net Department Budget	**$ -**	**$ (17,999.00)**	$ (17,999.00) (FY Budget Deficit)	**$ (101,455.00)**

Solid Waste Department	2022-23 BUDGET	Estimated 2022-23	Difference	*Proposed 2023-24*
Garbage Use Revenue	$ 236,900.00	$ 242,090.00		$ 255,195.00
Grant Income (Tire Collection)	$ 13,685.00	$ 13,160.00		$ -
Other Revenue	$ 1,850.00	$ 1,930.00		$ 2,000.00
Total Department Revenue	***$ 252,435.00***	***$ 257,180.00***	**$ 4,745.00**	***$ 257,195.00***
Operation & Maintenance	$ 6,110.00	$ 6,285.00		$ 7,630.00
Contract Costs (Solid Waste, Grass Pile, Tree Pile, Clean up Days)	$ 204,435.00	$ 202,170.00		$ 218,000.00
Transfers Out (General/Library)	$ 38,400.00	$ 38,400.00		$ 9,865.00
Capital Outlay (Or Transfer to Sinking)	$ -	$ -		$ -
Payroll & Benefits	$ 29,150.00	$ 27,790.00		$ 29,895.00
Total Expenditures	***$ 278,095.00***	**$ 274,645.00**	**$ (3,450.00)**	***$ 265,390.00***
Applied Cash Reserves	*$ 25,660.00*	*$ 25,660.00*		*$ 8,195.00*
Net Department Budget	**$ -**	**$ 8,195.00**	$ 8,195.00	**$ -**
			(FY Budget Surplus)	

G.O. Bond Fund

	2022-23 BUDGET	Estimated 2022-23	Difference	*Proposed 2023-24*
Property Tax Revenue	$ 76,985.00	$ 78,123.00		$ 53,282.00
In Lieu of Tax and Pro Rate	$ 13,150.00	$ 12,610.00		$ 12,650.00
Transfer in - Sales Tax	$ 130,445.00	$ 141,305.00		$ 113,120.00
Transfers in (Street)	$ 116,528.00	$ 116,528.00		$ 114,428.00
Miscellaneous	$ -	$ -		$ -
Bond Proceeds -	$ -	$ -		$ -
Total Department Revenue	**$ 337,108.00**	**$ 348,566.00**	**$ 11,458.00**	**$ 293,480.00**
2018 Street Construction Bonds	$ 116,528.00	$ 116,528.00		$ 114,428.00
2017 Pool Bonds - Refunded	$ 221,670.00	$ 221,670.00		$ 218,695.00
Total Expenditures	**$ 338,198.00**	**$ 338,198.00**	**$ -**	**$ 333,123.00**
Applied Cash Reserves	*$ 1,090.00*	*$ 1,090.00*		*$ 39,643.00*
Net Department Budget	**$ -**	**$ 11,458.00**	$ 11,458.00	**$ -**
			(FY Budget Surplus)	

Municipal Lottery (Keno) Fund

	2022-23 BUDGET	Estimated 2022-23	Difference	*Proposed 2023-24*
Keno Revenue	$ 10,500.00	$ 12,160.00		$ 11,500.00
Total Department Revenue	***$ 10,500.00***	**$ 12,160.00**	**$ 1,660.00**	***$ 11,500.00***
Operating Expenses	$ 200.00	$ 100.00		$ 200.00
Transfers Out	$ 10,050.00	$ 11,730.00		$ 11,630.00
Total Expenditures	***$ 10,250.00***	**$ 11,830.00**	**$ 1,580.00**	***$ 11,830.00***
Applied Cash Reserves	*$ -*	*$ -*		*$ 330.00*
Net Department Budget	**$ -**	**$ 330.00**	$ 330.00	**$ -**
			(FY Budget Surplus)	

Sales Tax Fund	2022-23 BUDGET	Estimated 2022-23	Difference	***Proposed 2023-24***
Sales Tax Revenue - One Cent (Capital Projects)	$ 306,780.00	$ 339,350		$ 339,350.00
Sales Tax Revenue - One Cent (ED)	$ 102,260.00	$ 113,120		$ 113,120.00
Sales Tax Revenue - 1/2 Cent (Fire)	$ 61,360.00	$ 67,870		$ 67,870.00
Sales Tax Revenue - 1/2 Cent (Police)	$ 20,450.00	$ 22,620		$ 22,620.00
Sales Tax Revenue - 1/2 Cent (City Hall)	$ 10,230.00	$ 11,310		$ 11,310.00
Sales Tax Revenue - 1/2 Cent (Library)	$ 10,230.00	$ 11,310		$ 11,310.00
Sales Tax Revenue - 1/2 Cent (Pool Bond)	$ 102,260.00	$ 113,120		$ 113,120.00
Motor Vehicle Sales Tax Revenue	$ 46,000.00	$ 69,370		$ 50,000.00
Interest Income	$ 2,100.00	$ 8,080		$ 8,080.00
Total Department Revenue	***$ 661,670.00***	**$ 756,150.00**	**$ 94,480.00**	***$ 736,780.00***
Transfer to Economic Development (from Fund Balance)	$ 102,260.00	$ 169,580		$ 200,000.00
Motor Vehicle Sales Tax to Street Dept	$ 46,000.00	$ 69,370		$ 50,000.00
Transfer to G.O. Bond Fund	$ 28,185.00	$ 28,185		$ -
Transfer to General Adm - Housing Program Support	$ 30,775.00	$ 30,775		$ 37,725.00
Transfer to Street Fund for Improvements	$ 306,780.00	$ 339,350		$ 339,350.00
Transfer to Park - Capital Projects	$ -	$ -		$ -
Transfer to Library - Capital Projects, Equip, Maint.	$ 10,230.00	$ 11,310		$ 11,310.00
Transfer to Police - Capital Projects, Equip, Maint.	$ 20,450.00	$ 22,620		$ 22,620.00
Transfer to General (City Hall) - Capital Projects, Equip, Maint.	$ 10,230.00	$ 11,310		$ 11,310.00
Transfer to GO Debt - Pool Bond	$ 102,260.00	$ 113,120		$ 113,120.00
Transfer to Fire Dept - Equipment Reserve	$ 61,360.00	$ 67,870		$ 67,870.00
Total Expenditures	***$ 718,530.00***	**$ 863,490**	**$ 144,960**	***$ 853,305.00***
Applied Cash Reserves	*$ 56,860.00*	*$ 56,860.00*		*$ 116,525.00*
Net Department Budget	**$ -**	**$ (50,480.00)**	$ (50,480.00) (FY Budget Deficit)	**$ -**

2012 Valuation	$	89,306,518	(*Certified by assessor on 8/20/12)
2013 Valuation	$	86,899,170	(*Certified by assessor on 8/19/13)
2014 Valuation	$	82,247,660	(*Certified by assessor on 8/20/14)
2015 Valuation	$	93,897,991	(*Certified by assessor on 8/17/15)
2016 Valuation	$	141,392,375	(*Certified by assessor on 8/12/16)
2017 Valuation	$	146,367,760	(*Certified by assessor on 8/17/17)
2018 Valuation	$	152,234,739	(*Certified by assessor on 8/14/18)
2019 Valuation	$	154,760,624	(*Certified by assessor on 8/15/19)
2020 Valuation	$	155,467,077	(*Certified by assessor on 8/14/20)
2021 Valuation	$	164,559,746	(*Certified by assessor on 8/12/21)
2022 Valuation	$	166,858,324	(*Certified by assessor on 8/15/22)
2023 Valuation	$	186,601,194	(*Estimated by assessor May 2023)

DEPT	Property Tax Required 2022-23	Proposed 2022-2023 Request (with 1% Fee)	2022-23 LEVY	Property Tax Required 2023-24	Proposed 2023-2024 Request (with 1% Fee)	Proposed 2023-24 LEVY	Property Tax Request Difference	
General Admin.	$ -	$ -	$ -	$ 57,975	$ 58,554.75	$ 0.0314	$ 58,555	
Street	$ 51,810	$ 52,328	$ 0.0314	$ 45,000	$ 45,450.00	$ 0.0244	$ (6,878)	
Park	$ 63,065	$ 63,696	$ 0.0382	$ 117,338	$ 118,511.38	$ 0.0635	$ 54,816	
Pool	$ 20,365	$ 20,569	$ 0.0123	$ 22,700	$ 22,927.00	$ 0.0123	$ 2,358	
Police	$ 311,250	$ 314,363	$ 0.1884	$ 270,410	$ 273,114.10	$ 0.1464	$ (41,248)	
Fire	$ 2,115	$ 2,136	$ 0.0013	$ 2,500	$ 2,525.00	$ 0.0014	$ 389	
Library	$ 71,973	$ 72,693	$ 0.0436	$ 98,494	$ 99,478.94	$ 0.0533	$ 26,786	
SUB TOTAL	$ 520,578	$ 525,784	$ 0.3195	$ 614,417	$ 620,561	$ 0.3326	$ 94,777	2023 Levy if use 2022 Tax RQ
G.O. Bond Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0.3234
Pool Bonds	$ 76,985	$ 77,755	$ 0.0466	$ 53,282	$ 53,815	$ 0.0288	$ (23,940)	Percent Change in Tax Request
TOTAL	$ 597,563	$ 603,539	$ 0.3668	$ 667,699	$ 674,376	$ 0.3614	$ 70,837	11.74%

Property Valuation	Total Annual Tax Obligation Proposed	Monthly Tax Obligation to Support all Services and Debt Listed Above	Monthly Tax Obligation for Bonds for Current Year
$ 100,000.00	$ 361.40	$ 30.12	$ 2.40
$ 150,000.00	$ 542.10	$ 45.17	$ 3.60
$ 200,000.00	$ 722.80	$ 60.23	$ 4.81
$ 250,000.00	$ 903.50	$ 75.29	$ 6.01
$ 300,000.00	$ 1,084.20	$ 90.35	$ 7.21

$ (0.0054)	Rate Difference
-1.46%	CITY LEVY CHANGE

Subject to change with modifications to budget and/or ACTUAL VALUATION

The City's Capital Improvement Plan is developed by the City based upon critical community needs as well as citizen concerns expressed in regular surveys.
The following areas of City Capital Improvement Planning were ranked as the highest priority and/or concern of citizens as compiled by the 2016 Community Survey

Red Flag - High Need:	
*** Recreational Walking/Running Trails**	Added to the Capital Improvement Plan in 2016 - construction of phase I to be complete FY 2017-18. **Objective Complete 2018** Future Phase TBD - tenatively added to plan for 2023-24
*** Campground Expansion**	Added to Capital Improvement Plan in 2016. **20 sites with Water and Electricity added in FY '21-22.**
*** Storm Water Drainage Improvements**	**Phases I thru III Complete - 2016-2020** Necessity of future phases to be determined
*** Boone Beginnings Infrastructure**	**Complete in 2021**
Orange Flag - Moderate to High Need:	
* West Ball Field Improvements	*Based on 2017 input from parents and coaches due to volume of participants/teams. Complete Spring 2018. **Objective Complete - 2018.**
* Irrigation System for Sludge Application	Qualifying use of ARPA funds. Project would be more efficient method of application, could rotate crops and also potentially apply compost from grass pile on crop ground ourselves, rather than pay to have it hauled away. ***Target for FY '22-23**
* Sports Complex Improvements	*Based on 2019 input from parents and coaches. Replace aged light poles, additional fencing, drainage improvements, new concession stand. **Target for '23-24**
* Assurance of safe drinking water	**New Well online in 2020; however, wells 2 and 3 collapsed and are decommissioned. Mayor recommends planning for new well in deeper water formation further south.**
Yellow Flag - Moderate Need:	
* General Street Conditions/Maintenance	Maintenance program included in 2021-22 O&M Budget (Crack sealing every year. Significant Microsurfacing occurred 2017 & **scheduled for 2023) ON GOING**
* Outdoor Basketball Facilities	Multipurpose court project complete in 2017. **Objective Complete.**
* Tennis Court Improvement	Multipurpose court project complete in 2017. **Objective Complete.**
* Trees in Public Spaces	Added to Parks Operation & Maintenance Budget
* Playground Equipment Updates - including accessible features	$100,000 available in 2021-22 plan, carried to 2022-23. Project may increase with additional community donations. Final plans tbd this fall/winter pending final funding amount. ***Project still pending for '22-23 - need organization and planning among City staff, stakeholders/donors.**

*Current pending projects may have been developed based upon the previous survey.

City of Albion Capital Improvement Plan - by Department

Street Department		
Funds Available for Capital Projects		
$97,785		Cash Balance/Budget Suplus - 9/30/2023
$25,000		2023-2024 Transfer in from Street Equipment Reserve
$180,000		Transfer in from Sales Tax - for Future Development - South Park Subdivision Project
$302,785		**Total Estimated Resources Available for Street Department Capital Improvements and Additions 2023-24**
Projects Estimated Cost		
$38,764		General Capital Outlay/Equipment 2023-24
	$264,021	Remainder for Projects/Equipment - Allocate to Other Maintenance Items listed below
$180,000		Project 104 - Parkview Street and associated infrastructure - New South Park Subdivision Project - 2023-2024? (Carried over from 2017-18 & 2018-19 & 2019-20)
$300,000		Estimated - Project 108 - 11th Street South of Fairview - 6 year Plan
$250,000		Estimated - Project 109 - 11th Street South of Fairview - 6 year Plan
$20,000		Estimated - Project 87 - Fuller Street back to gravel - 6 Year Plan
$450,000		Estimated - Project 106 - Main Street and Church Street - RCP Storm Sewer - 6 year plan
$450,000		Estimate needs revised - Project 88 - Sale Barn Road - 5th Street to Hiway 14 - Drainage structures to existing storm drainage - 6 year plan
		Needs Estimates - Project 107 (1-16) - Paving of Commercial Alleys - 6 year plan
	$1,650,000	Total Estimated Cost of Known Planned Projects & Capital Expenditures
****Other Maintenance Items**		
$30,000		2024 Crack Sealing & Maintenance Program
$20,000		2024 Storm Sewer Maintenance Program
$50,000		2024 - Street Repairs - Priority to 11th Street - North of Church and South of Fairview
$100,000		**Total 2024 Maintenance Items**
$250,000		2025 Asphalt Maintenance Program - Microsealing Surfaces
General		
Funds Available for Capital Projects		
	$0	Total Resources Available for General Fund Capital Improvements 2023-24
Projects Estimated Cost		
$185,000		City Hall Parking Improvements 24-26
Parks Department		
Funds Available for Capital Projects		
	$175,000	Total Resources Available for Parks Department Capital Outlay 2023-24 {Designated for Eli Porter Memorial Project in Fuller Park}
Project Estimated Cost		
$375,000		Estimated - Accessible Park Equipment Replacement/Improvements/Updates (23-24) {Pending $200,000 in Donations for Eli Porter Memorial Park}
$300,000		Estimated - Sports Complex Improvements - Replace Light Systems (24-26)
$35,000		Estimated - Sports Complex Improvements - Central Drain System Behind Fields (24-26)
$0		Sports Complex Improvements - New concessions stand/RR Building (24-26) - no estimate of cost yet.
$250,000		Estimated - Boone County Trail System Future Phase (2026-28) - Pending plan and fundraising
	$375,000	Total Estimated Cost of Capital Projects/Purchases - 23-24
	-$200,000	Remainder for Projects - Allocate or Carry into 2023-24

Pool Department		
Funds Available for Capital Projects		
$96,326		City Sinking Funds reserved for Pool Project - Future Improvement and Maintenance
	$96,326	Total Resources Available for Pool Department Capital Improvments 2023-24
Projects Estimated Cost		
$15,000		Additional Manhole for access to spray pad piping and valves & repair spray feature - 23-24
$15,000		New Awnings, Shade Structures, Umbrellas - 23-24
$27,000		Repaint Pool - 25-26
	$57,000	Total Estimated Cost of Known Projects through 2025
	$39,326	Recommend to leave in Sinking Fund for future improvements/replacements
Library Department		
Funds Available for Capital Projects		
	$130,987	Total Resources Available for Library Department Capital Improvments 2023-24
Projects Estimated Cost		
$130,987		Make old basement accessible Project for 2024-26 - No cost estimate yet (Library board investigating)
	$130,987	Total Estimated Cost of Known Projects
	$0	Remainder for Projects - Allocate or Carry into next FY via sinking fund
Fire Department		
Funds Available for Capital Projects		
$211,326		Estimated Equipment Sales Tax Reserve Balance - 9/30/23
$30,438		Estimated Cash Balance - 9/30/2023
$67,870		2023-24 Transfer in from Sales Tax for Equipment and Maintenance
	$309,634	Total Resources Available for Fire Department Capital Improvements 2023-24
Projects Estimated Cost		
$78,683		Uniforms, Equipment Maintenance, Equipment Purchases (funded by sales tax/sinking funds) - unused transferred to future equipment sinking fund
	$78,683	Total Estimated Cost of Known Projects
	$230,951	Remainder for Equipment & Maintenance in Fire Dept Fund - Allocate or Carry into 2024-25

Water Department

Budgeted Funds Available for Capital Projects

$250,000		Cash Reserves for Capital Projects
$38,362		Sales Tax for Future Developments
$300,000		Proposed Financing - Bonds/SRF
$140,262		ARPA Funds for Capital Projects
	$728,624	Total Resources Available for Water Department Capital Improvements 2023-24

Future Projects Estimated Cost

Priority 1 Annexation Water Projects

$318,100	*Annexation Area 1-B Group 1A - Developed Lots - State Street near Fairgrounds Road - New 6" main - abandon 2"*
$170,200	*Annexation Area 1-C - Developed lots - Norco Road North of Old Mill Road - New 6" main - abandon 2"*
$196,500	*Annexation Area 1-D -Group 3A - Developed Lots on 4th South of Fairview - New 6" main - abandon 2"*
$684,800	***2023-24 Total***

Priority 2 Annexation Water Projects

$266,300		*Annexation Area 1-B Group 1B - Undeveloped Lots - State Street near Fairgrounds Road*
$66,000		*Annexation Area 1-D -Group 3B - Undeveloped Lots on 4th South of Fairview - future 6" main*
$332,300		***2025 & Beyond***
$38,362		*Future Developments Reserve - 2024 & Beyond*
$1,500,000		New Well/Distribution/Transmission Expansion (2024-26)
	$2,555,462	**Total Estimated of Current/Future Projects**
	-$1,826,838	Remainder for Projects

Sewer Department		
Budgeted Funds Available for Capital Projects		
$100,000		Cash Reserves for Capital Projects
$38,363		Sales Tax for Future Developments
$950,000		Proposed Financing - Bonds/SRF
$140,262		ARPA Funds for Capital Projects
	$1,228,625	Total Resources Available for Sewer Department Capital Improvements 2023-24
Future Projects Estimated Cost		
		Priority System Upgrade and Rehab Projects - '23-24
$80,000		Manhole Projects/Sewer Inspection/Other Maintanence and Improvements
$20,000		General Capital Outlay - Equipment, etc.
$140,262		Sludge Application / Irrigation
$240,262		**2023-24 Total**
		Priority System Upgrade and Rehab Projects - '24-26
$500,000		Sewer Main Lining Rehab
$500,000		**Total Priority System Upgrade and Rehab Projects 2024-2026**
		Priority 1 Annexation Sanitary Projects - 2023-24
$468,400		*Annexation Area 1-B Group 1A - Developed Lots - State Street near Fairgrounds Road*
$195,300		*Annexation Area 1-C Group 2A - Extention of Sewer North on 11th Street to Old Mill Road*
$202,200		*Annexation Area 1-D Group 3A - Developed Lots on 4th South of Fairview - New 8" main*
$151,700		*Annexation Area 1-F Future Sanitary along Hwy 14 across front of Applied/FSA office lots*
$1,017,600		***2023-24 Total***
		Priority 2 Annexation Sanitary Projects - 2025 & Beyond
$334,000		*Annexation Area 1-B Group 1B - Undeveloped Lots - State Street near Fairgrounds Road*
$495,000		*Annexation Area 1-C Group 2B - Old Mill Road and Norco Road*
$110,000		*Annexation Area 1-D Group 3B - Undeveloped Lots on 4th South of Fairview - future 8" main*
$939,000		***2025 & Beyond Total***
$38,363		*Future Developments Reserve*
	$2,735,225	Total Estimated Cost Current/Future Projects
	-$1,506,600	Remainder for Projects - Allocate or Carry into 2024-25

******Funds Available - Unallocated******

$140,262	***2020-2021 - ARPA Special Revenue Funds - can be used for Water/Sewer Projects (Now-2026)***
$140,262	***2021-2022 - ARPA Special Revenue Funds - can be used for Water/Sewer Projects (Now-2026)***