

# 2021 Adopted Budget

DECEMBER 14, 2020



# 2021 General Fund

	<u>2020</u>	<u>2021</u>
Property Taxes	3,938,485	3,621,899
Licenses & Permits	181,600	174,800
State Aid	4,373,772	3,972,159
Charges For Services	584,455	611,418
Fines	55,000	55,000
Misc	121,500	111,750
Transfers	2,004,550	825,000
Total Revenues	<b>11,259,362</b>	<b>9,372,026</b>



# 2021 General Fund

	<u>2020</u>	<u>2021</u>
General Gov't	1,694,150	1,536,796
Public Safety	4,178,183	3,863,433
Public Works	2,070,731	1,992,900
Parks & Rec	2,991,568	1,573,897
Transfers	2,380,000	80,000
Total Expenditures	<b>13,314,632</b>	<b>9,047,026</b>



# 2021 Special Revenue Funds

	<u>2020</u>	<u>2021</u>
Federal/State Aid	1,044,408	69,408
Property Taxes	175,000	175,000
Local Option Sales Tax	700,000	850,000
Charges for Service	526,672	491,073
All Other	17,395	39,150
Transfers	140,000	161,000
Total Revenues	<b>2,603,475</b>	<b>1,785,631</b>



# 2021 Special Revenue Funds

	<u>2020</u>	<u>2021</u>
Economic Dev.	242,775	227,650
SMEC	89,069	84,400
Airport	506,543	515,684
Lake Restoration	12,095	12,095
Transfers	710,000	915,000
Total Expenditures	<b>1,560,482</b>	<b>1,754,829</b>



# 2021 Debt Service Funds

	<u>2020</u>	<u>2021</u>
Taxes - General	1,167,495	1,167,495
Taxes - Tax Increment	162,545	165,387
Assessments	375,500	284,000
Misc	19,000	24,500
Transfers In	238,326	51,627
Total Revenues	<b>1,962,866</b>	<b>1,693,009</b>
	<u>2020</u>	<u>2021</u>
Improvement Proj.	1,695,297	1,909,967
Tax Increment Proj.	162,545	165,387
G.O. Proj.	-	-
Transfers Out	-	-
Total Expenditures	<b>1,857,842</b>	<b>2,075,354</b>



# 2021 Capital Projects

<u>Departmental Capital</u>	
General Gov't	133,000
Library	2,000
Police	85,400
Fire	57,000
Streets	442,000
Aquatic Park/Parks	486,000
Incubator/SMEC	40,000
Airport	53,000
Lake Restoration	955,000
	<b>2,253,400</b>



# 2021 Capital Projects

<u>Improvement Projects</u>	
New Public Works Building	9,980,000
Airport T-Hangar Taxilanes	458,000
Fire Truck	300,000
2021 Street Improvements	3,100,000
	<u>13,838,000</u>
<u>Revenue Sources</u>	
GO Bonds – Public Works Building	7,580,000
Capital Reserves – Public Works Building	2,400,000
Federal/State Aid – Airport T-Hangar Taxilanes	407,176
Liquor Store Reserves – Airport T-Hangar Taxilanes	50,824
Fire Truck Fund Reserves	300,000
State Aid – 2021 Street Improvements	700,000
Go Bonds – 2021 Street Improvements	2,400,000
	<u>13,838,000</u>



# 2021 Liquor Store Funding

<u>Liquor Store Project Funding</u>	
Net Income Before Transfers	565,057
Mini Golf	(10,000)
Sylvania Park Band Shell Trail	(30,000)
SMEC	(91,000)
Aquatic Park	(120,000)
Amber Lake Boat Landing & Parking Lot	(125,000)
City Hall Elevator	(82,000)
Airport	(103,824)
Addition to Reserves	3,233



# 2021 Property Tax Levy

2020 Levy	Debt Service	1,167,495
	Operations	4,138,485
	Total	<b>5,305,980</b>
2021 Levy	Debt Service	1,167,495
	Operations	3,756,899
	Capital	743,400
	Total	<b>5,667,794</b>
Levy Increase:	\$361,814	6.8%
Tax Rate Decrease:	From 61.041% to 60.746%	0.295%



# 2021 Property Tax Impact

	<u>Residential Property</u>		
	\$95,000	\$150,000	\$250,000
2021 City Tax	577.09	911.19	1,518.65
2020 City Tax	579.94	915.69	1,526.15
	\$(2.80)	\$(4.43)	\$(7.38)
	<u>Commercial/Industrial Property</u>		
	\$500,000	\$1,000,000	\$2,000,000
2021 City Tax	5,619.01	11,693.61	23,842.81
2020 City Tax	5,646.76	11,751.36	23,960.56
	\$(27.78)	\$(56.78)	\$(115.78)



# 2021 Enterprise Funds

<u>Storm Sewer</u>	<u>2020</u>	<u>2021</u>
Revenue	\$595,000	\$597,000
Maintenance	480,648	491,174
Debt Service	11,375	3,938
Net Income(Loss)	<b>\$102,977</b>	<b>\$101,888</b>
<u>Liquor Store</u>	<u>2020</u>	<u>2021</u>
Revenue	3,892,000	3,948,000
Cost of Merchandise	2,745,500	2,784,600
Operating Expense	577,233	598,343
Transfers Out	969,550	561,824
Net Income(Loss)	<b>\$(400,283)</b>	<b>\$3,233</b>



# 2021 Enterprise Funds

	<u>2020</u>	<u>2021</u>
<b><u>Electric</u></b>		
Revenue	\$15,501,655	\$15,561,976
Expense	14,988,034	15,983,202
Net Income(Loss)	<b>\$513,621</b>	<b>\$(421,226)</b>
<b><u>Water</u></b>	<u>2020</u>	<u>2021</u>
Revenue	\$3,866,142	\$5,632,970
Expense	3,778,712	3,878,260
Net Income(Loss)	<b>\$87,430</b>	<b>\$1,754,710</b>
<b><u>Sewer</u></b>	<u>2020</u>	<u>2021</u>
Revenue	\$2,530,841	\$3,377,428
Expense	2,137,087	2,201,219
Net Income(Loss)	<b>\$393,754</b>	<b>\$1,176,209</b>

# Effect of Proposed Rate Increase

Residential Using 700 kWh and 500 Cubic Feet Water

	Current Rate	Proposed 2021 Electric 0% WATER 17.1% SEWER 6.4%	Percent Increase
Electric-Energy	\$78.47	\$78.47	0.00%
Electric- Cust Chg	\$5.00	\$5.00	0.00%
Water	\$27.55	\$31.70	15.06%
Water- Cust Chg	\$16.98	\$20.38	20.02%
Sewer- 3/4" meter	\$21.97	\$23.56	7.24%
Infrastructure	\$17.53	\$18.35	4.68%
City Wide Clean Up	\$2.00	\$2.00	0.00%
Totals	\$169.50	\$179.46	
Total Increase \$\$		\$9.96	
Total Increase %		5.88%	