FAIRMONT™

City of Lakes

2023 Proposed Budget

Budget Overview - Governmental Funds

Revenues

Federal/State Aid	4,998,735	15.1%
Taxes	7,852,270	23.5%
Assessments	212,368	0.6%
Charges For Services	1,541,746	4.6%
GO Bonds	7,000,000	21.1%
Donations	6,000,000	18.1%
Miscellaneous	258,536	0.8%
Transfers In	5,304,259	16.1%
Total Revenues	**$ 33,167,914**	**100%**

Expenditures

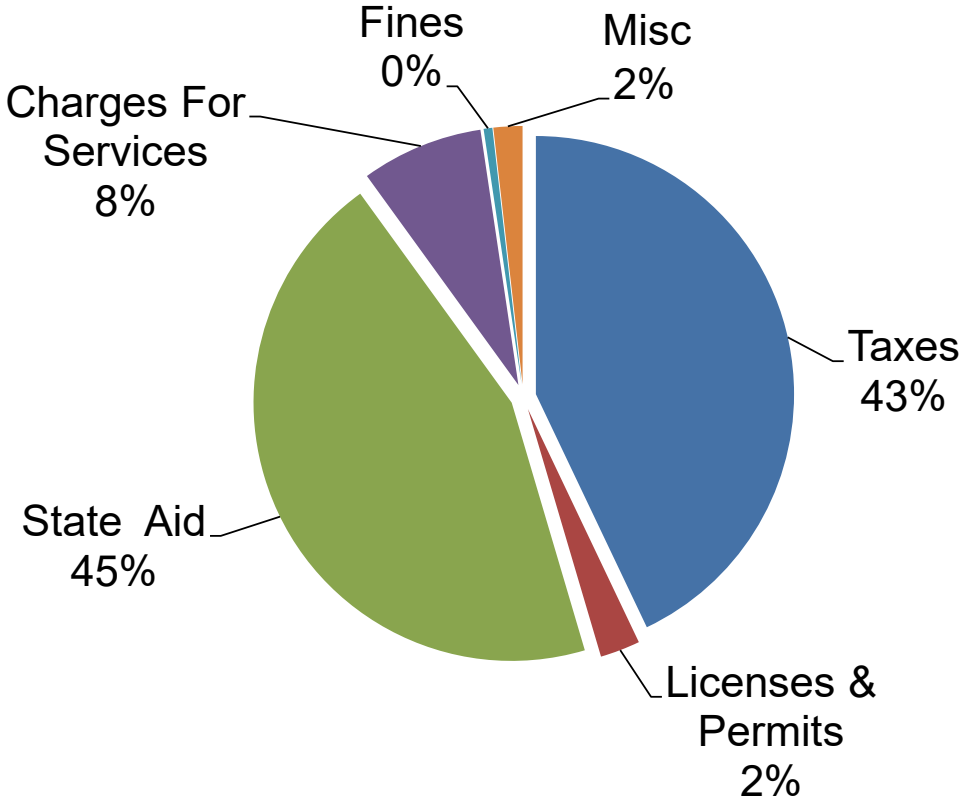
General Government	1,696,346	5.1%
Public Safety	4,038,540	12.0%
Public Works	2,237,237	6.7%
Parks & Recreation	1,820,334	5.4%
Economic Development	253,550	0.8%
SMEC	84,900	0.3%
Airport	601,368	1.8%
Lake Restoration	13,645	0.0%
Debt Service	2,009,799	6.0%
Capital Projects	18,735,600	55.8%
Transfers Out	2,028,759	6.2%
Total Expenditures	**$ 33,520,078**	**100%**

*$475,000 General Fund Reserves for City Hall security updates
*$165,000 General Fund Reserves for Sylvania Park Band Shell

General Fund Revenue Summary

	2022	2023
Taxes	3,492,525	3,894,798
Licenses & Permits	194,300	226,800
State Aid	4,031,001	4,045,327
Charges For Services	648,026	691,946
Fines	48,500	49,500
Misc	171,750	164,086
Transfers In	825,000	825,000
Total Revenues	**$ 9,411,102**	**$ 9,897,457**

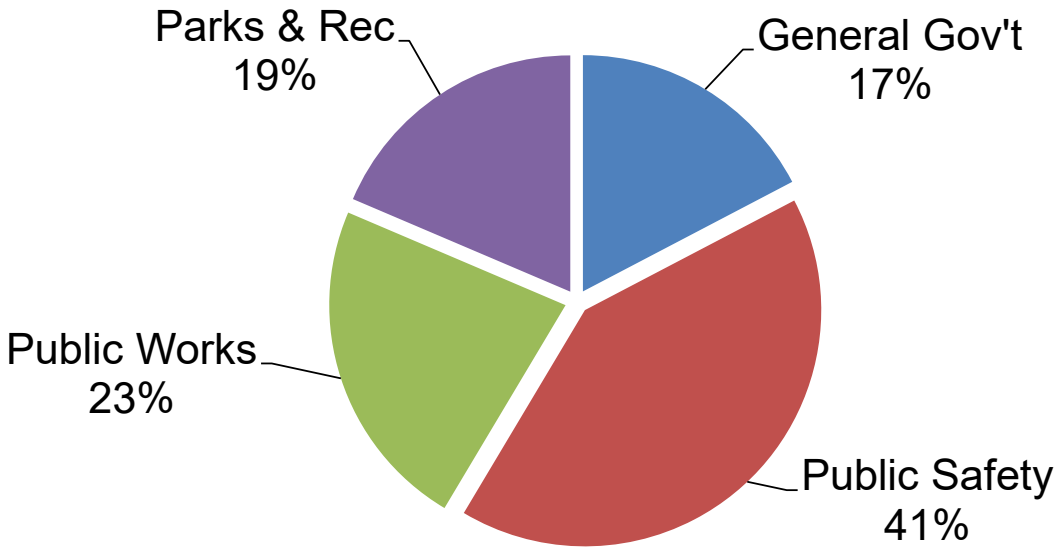
2023 Budget



General Fund Expenditure Summary

	2022	2023
General Gov't	1,655,186	1,696,346
Public Safety	3,890,486	4,038,540
Public Works	2,010,219	2,237,237
Parks & Rec	1,650,211	1,820,334
Transfers	205,000	748,500
Total Expenditures	**$ 9,411,102**	**$ 10,540,957**

2023 Budget



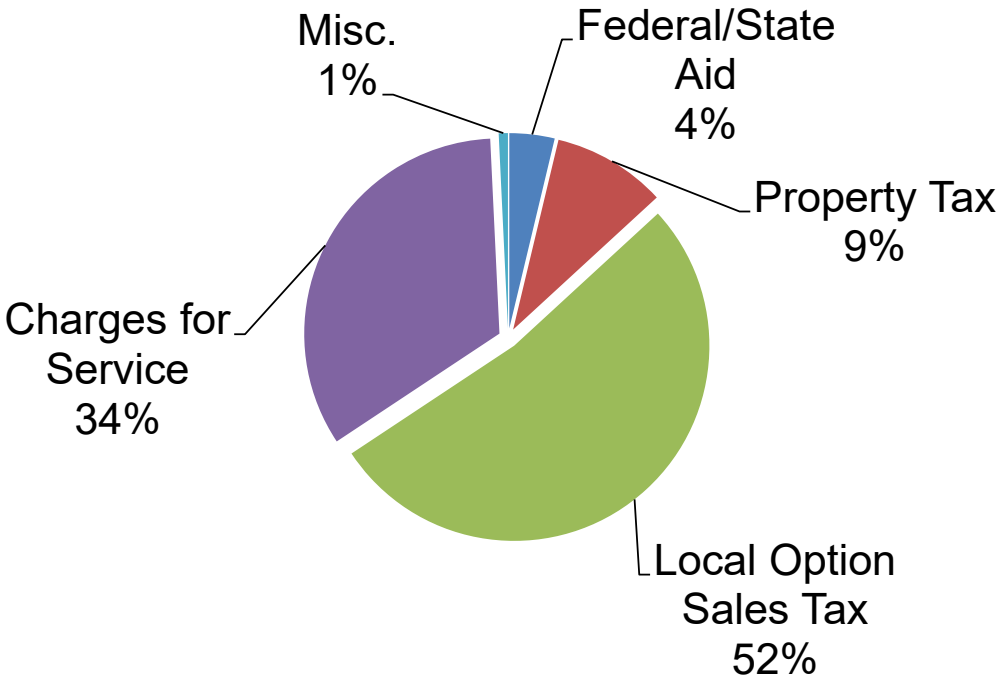
General Fund Expenditure Detail

	2022	2023
Mayor and Council	61,527	60,755
City Administrator	148,455	175,611
City Clerk	129,957	123,536
Finance	428,634	447,904
Planning & Zoning	215,023	287,170
Gen. Govt. Bldgs.	156,380	123,960
Library	86,660	86,760
Other General Govt.	428,550	390,650
Total General Govt.	**$ 1,655,186**	**$ 1,696,346**
Police Department	3,227,248	3,341,320
Fire Department	406,501	393,278
Inspection Dept.	193,983	239,906
Civil Defense	3,615	3,615
Animal Control	59,139	60,421
Total Public Safety	**$ 3,890,486**	**$ 4,038,540**
Streets	1,417,691	1,505,997
Engineering	412,257	480,307
Health & Sanitation	180,271	250,933
Total Public Works	**$ 2,010,219**	**$ 2,237,237**
Parks	1,151,964	1,334,642
Aquatic Park	498,247	485,692
Total Parks & Recreation	**$ 1,650,211**	**$ 1,820,334**
Operations	**$ 9,206,102**	**$ 9,792,457**
Transfers	**$ 205,000**	**$ 748,500**
Total General Fund	**$ 9,411,102**	**$ 10,540,957**

Special Revenue Funds
Revenue Summary

	2022	2023
Federal/State Aid	69,408	69,408
Property Tax	175,000	175,000
Local Option Sales Tax	975,000	975,000
Charges for Service	500,382	623,000
Misc.	17,100	14,050
Transfers In	166,000	155,000
Total Revenues	**$ 1,902,890**	**$ 2,011,458**

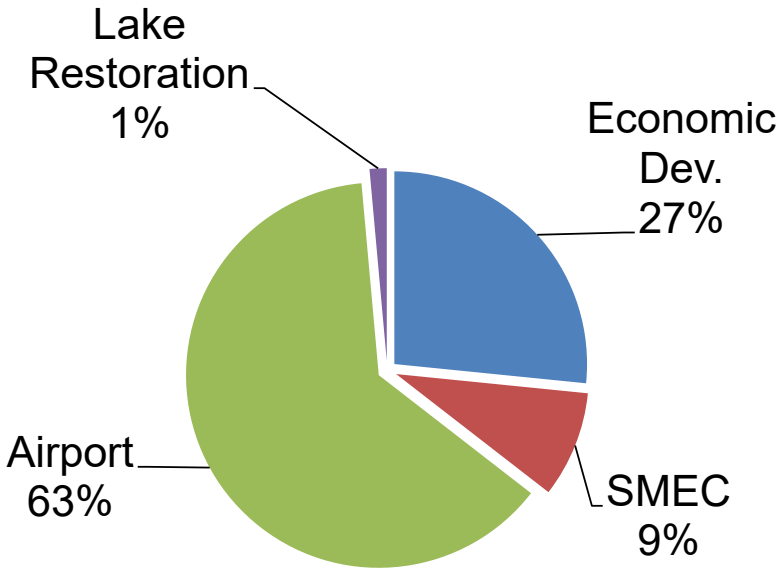
2023 Budget



Special Revenue Funds Expenditure Summary

	2022	2023
Economic Dev.	247,600	253,550
SMEC	86,400	84,900
Airport	504,202	601,368
Lake Restoration	13,645	13,645
Transfers Out	1,020,000	1,152,500
Total Expenditures	**$ 1,871,847**	**$ 2,105,963**

2023 Budget



Debt Service

Revenues

	2022	2023
Taxes - General	1,457,083	1,557,083
Taxes - Tax Increment	183,750	96,777
Assessments	322,000	209,868
Misc	9,000	12,900
Transfers In	-	27,759
Total Reveunes	**$ 1,971,833**	**$ 1,904,387**

Expenditures

	2022	2023
Improvement Proj.	2,268,784	1,609,381
Tax Increment Proj.	183,750	96,777
G.O. Proj.	-	303,641
Transfers Out	-	-
Total Expenditures	**$ 2,452,534**	**$ 2,009,799**

Capital Projects

Revenues

	2022	2023
Federal/State Aid	872,500	884,000
Property Tax	903,612	903,612
Franchise Fee	265,000	250,000
Assessments	11,000	2,500
GO Bonds	-	7,000,000
Contributions & Donations	-	6,000,000
Misc.	19,000	18,000
Transfers In	1,696,550	4,296,500
Total Revenues	**$ 3,767,662**	**$ 19,354,612**

Expenditures

	2022	2023
Capital Projects Fund	1,449,250	4,675,600
Fire Truck Fund	300,000	-
Community Center	3,000,000	10,000,000
Airport Construction	-	560,000
Street Improvements	800,000	3,500,000
Transfers Out	130,000	127,759
Total Expenditures	**$ 5,679,250**	**$ 18,863,359**

Capital Projects Fund Detail

General Gov't		
City Hall security & accessiblilty		$475,000
City Hall conference room update		$6,000
Industrial Park land purchase		$724,000
		$1,205,000
Library		
Roof replacement		$177,500
Furniture		$2,000
		$179,500
Police		
Repalce squad 11 with purchase of 5 or 10		$19,000
Portable radio replacement plan 4 per year		$16,000
Replace police bikes (current ones 20 years old)		$3,500
Replace/Update evidence equipment		$2,500
Squad car computer/printer rotation (2 per year)		$14,000
Squad car video camera rotation (2 per year)		$16,000
Replace officer ballistic vests (7) partial grant		$10,500
Replace current strion falshlights (25)		$3,500
Replace two current ballistic shields		$6,000
		$91,000
Fire		
5 sets of bunker gear		$16,500
New face pieces and regulators for air packs	($40,000 carryover from 2022)	$40,000
Replace 4 radios		$13,600
		$70,100
Streets		
Replace vehicles		$45,000
Self-propelled paving machine w/ trailer	($125,000 carryover from 2022)	$140,000
Replace wood chipper		$55,000
Replace 4 radios		$10,000
Stump grinder		$60,000
Pulverizer bucket		$12,000
Mini hydro-seeder		$10,000
Concrete saw		$10,000
Radio replacement		$5,000
Contingency		$20,000
		$367,000
Engineering		
Replace survey vehicle		$55,000
Radio replacement		$2,500
		$57,500
Aquatic Park		
Replace strainer basket		$8,000
Landscappe		$7,500
		$15,500

Capital Projects Fund Detail

Parks		
Replace Jeep with plow	($35,000 carryover from 2022)	$45,000
UTV (WASC)		$15,000
Radio Replacement		$17,500
Replace Garbage Truck (used)	($85,000 carryover from 2022)	$110,000
Skate Park repairs		$20,000
Gomsrud Boat Landing/Multiple Parking Lots		$2,250,000
Sylvania Park Band Shell rehab		$165,000
Contingency		$10,000
		$2,632,500
Airport		
Paint blue/yellow hangars		$15,000
Radio replacement		$2,500
Contingency		$5,000
		$22,500
Lake Restoration		
Spring nitrate biological treatment (LCCMR grant)		$10,000
Dutch Creek habitat management		$25,000
		$35,000
	Total Project Expenses	**$4,675,600**

Liquor Store Project Funding	
Net Income Before Transfers	605,680
Airport Improvements	(236,000)
Skate park repairs	(20,000)
Aquatic Park	(15,500)
Gomsrud Park boat landing & parking lot	(1,275,000)
SMEC	(40,000)
Reduction to Reserves	**$ (980,820)**

Preliminary Property Tax Levy Increase

2022 Levy	Debt Service		1,457,083
	Operations		3,527,525
	Capital		903,612
	EDA		100,000
	Total		**5,988,220**
2023 Levy	Debt Service		1,507,083
	Operations		3,929,798
	Capital		903,612
	EDA		100,000
	Total		**6,440,493**
Levy Increase:		$452,273	7.6%

2023 Property Tax Impact - 6.5% Decrease*

Residential Property

	$95,000	$150,000	$250,000
2022 City Tax	595.01	939.50	1,565.83
2023 City Tax	556.10	878.06	1,463.43
	-38.91	-61.44	-102.40

Commercial/Industrial Property

	$500,000	$1,000,000	$2,000,000
2022 City Tax	5,793.55	12,056.85	24,583.45
2023 City Tax	5,414.67	11,268.37	22,975.77
	-378.88	-788.48	-1,607.68

*Percent decrease assumes assessed property valuations remain the same between 2022 and 2023.

Some Photos Courtesy
of Greg Abel

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