



FAIRMONT

City of Lakes



2025 Proposed Budget



Budget Overview - Governmental Funds



Revenues

Federal/State Aid	5,593,782	26.2%
Taxes	9,026,852	42.3%
Assessments	211,724	1.0%
Charges For Services	1,859,928	8.7%
Miscellaneous	494,385	2.3%
Transfers In	4,168,988	19.5%
Total Revenues	\$ 21,355,659	100%

Expenditures

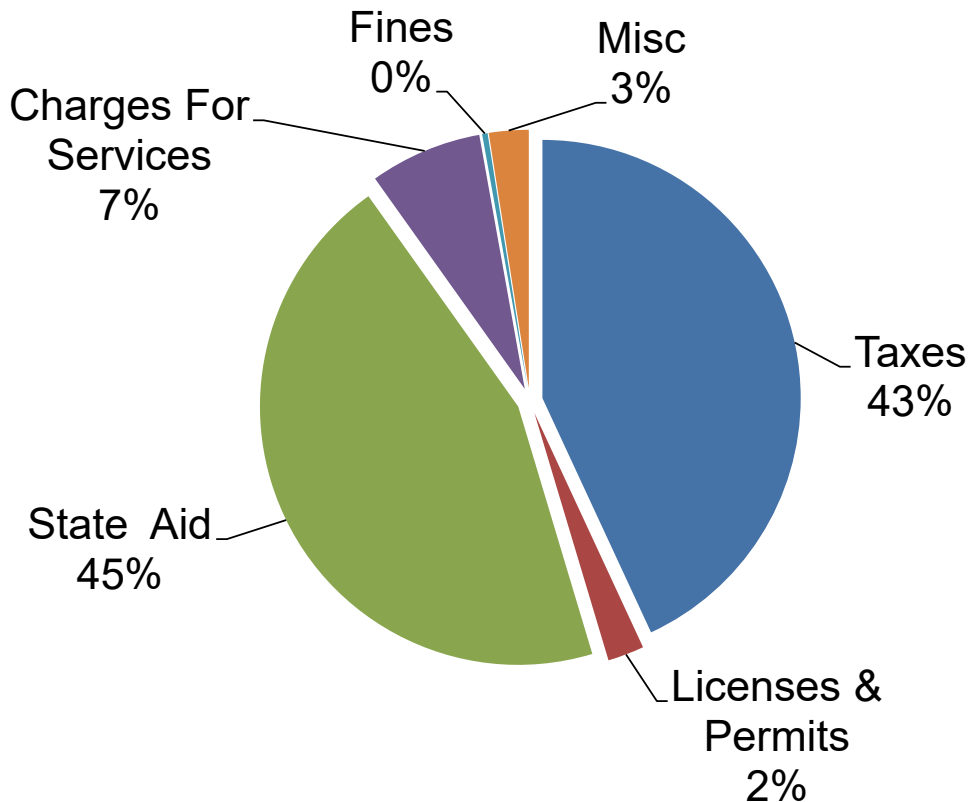
General Government	1,946,880	7.4%
Public Safety	4,378,597	16.7%
Public Works	2,599,983	9.9%
Parks & Recreation	1,900,112	7.2%
Economic Development	238,500	0.9%
SMEC	99,290	0.4%
Airport	670,653	2.6%
Lake Restoration	411,885	1.6%
Debt Service	1,745,744	6.7%
Capital Projects	9,736,274	37.1%
Transfers Out	2,502,500	9.5%
Total Expenditures	\$ 26,230,418	100%

General Fund Revenue Summary



	<u>2024</u>	<u>2025</u>
Taxes	4,131,235	4,354,385
Licenses & Permits	222,300	230,200
State Aid	4,506,547	4,525,874
Charges For Services	708,405	709,728
Fines	44,500	34,500
Misc	149,269	250,885
Transfers In	825,000	825,000
Total Revenues	\$ 10,587,256	\$ 10,930,572

2025 Budget

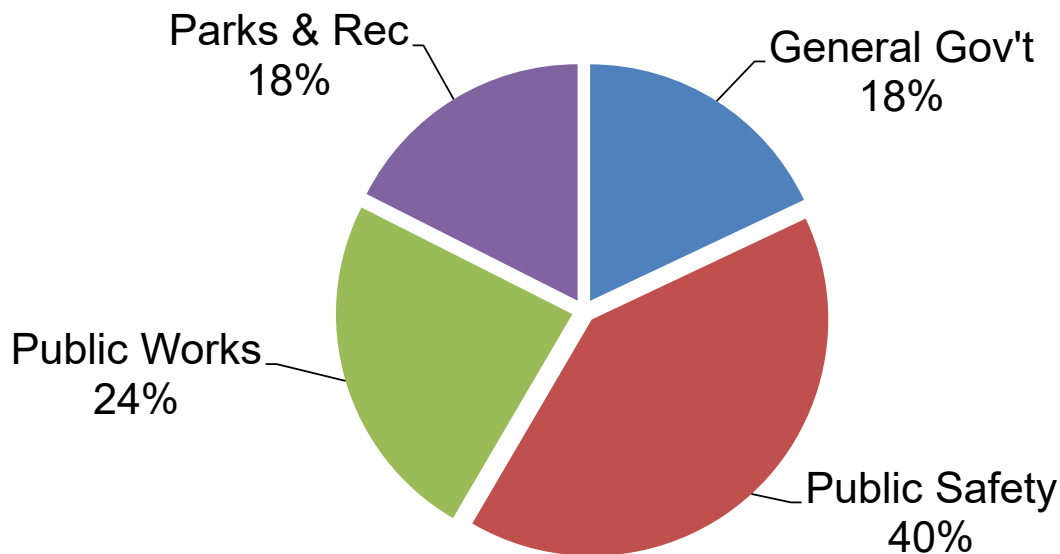


General Fund Expenditure Summary



	<u>2024</u>	<u>2025</u>
General Gov't	1,806,440	1,946,880
Public Safety	4,277,155	4,378,597
Public Works	2,509,713	2,599,983
Parks & Rec	1,888,948	1,900,112
Transfers	105,000	105,000
Total Expenditures	\$ 10,587,256	\$ 10,930,572

2025 Budget



General Fund Expenditure Detail



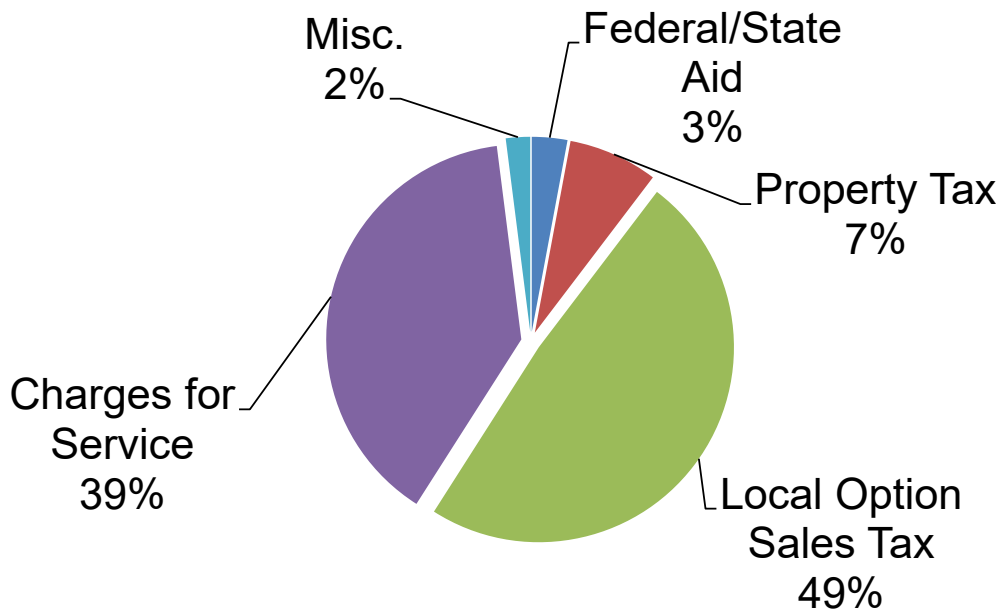
	<u>2024</u>	<u>2025</u>
Mayor and Council	76,638	69,879
City Administrator	187,270	185,313
City Clerk	144,280	107,280
Finance	456,384	478,296
Human Resources	-	127,895
Planning & Zoning	304,234	359,261
Gen. Govt. Bldgs.	131,174	137,766
Library	93,910	84,520
Other General Govt.	412,550	396,670
Total General Govt.	\$ 1,806,440	\$ 1,946,880
Police Department	3,572,969	3,663,850
Fire Department	424,837	441,889
Inspection Dept.	214,499	207,250
Civil Defense	5,150	5,145
Animal Control	59,700	60,463
Total Public Safety	\$ 4,277,155	\$ 4,378,597
Streets	1,718,933	1,812,569
Engineering	531,461	529,841
Health & Sanitation	259,319	257,573
Total Public Works	\$ 2,509,713	\$ 2,599,983
Parks	1,410,041	1,447,599
Aquatic Park	478,907	452,513
Total Parks & Recreation	\$ 1,888,948	\$ 1,900,112
Operations	\$ 10,482,256	\$ 10,825,572
Transfers	\$ 105,000	\$ 105,000
Total General Fund	\$ 10,587,256	\$ 10,930,572

Special Revenue Funds Revenue Summary



	<u>2024</u>	<u>2025</u>
Federal/State Aid	69,408	69,408
Property Tax	175,000	175,000
Local Option Sales Tax	1,100,000	1,150,000
Charges for Service	648,000	920,000
Misc.	26,000	47,500
Transfers In	138,000	116,000
Total Revenues	\$ 2,156,408	\$ 2,477,908

2025 Budget

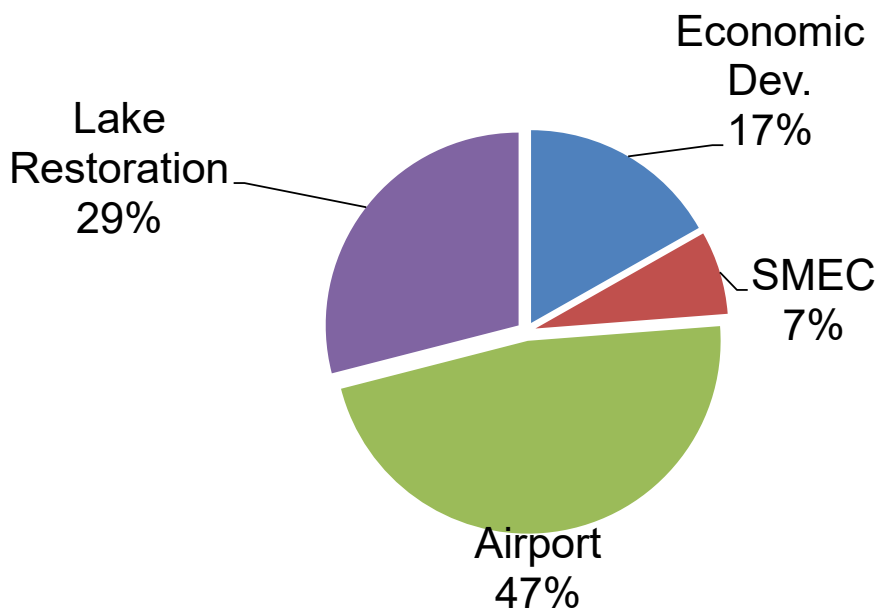


Special Revenue Funds Expenditure Summary



	<u>2024</u>	<u>2025</u>
Economic Dev.	220,000	238,500
SMEC	88,850	99,290
Airport	642,237	670,653
Lake Restoration	13,345	411,885
Transfers Out	1,175,000	1,197,500
Total Expenditures	\$ 2,139,432	\$ 2,617,828

2025 Budget



Debt Service



Revenues

	<u>2024</u>	<u>2025</u>
Taxes - General	1,301,607	1,914,582
Taxes - Tax Increment	102,527	181,772
Assessments	148,930	204,724
Misc	22,000	49,500
Transfers In	268,395	-
Total Revenues	<u>\$ 1,843,459</u>	<u>\$ 2,350,578</u>

Expenditures

	<u>2024</u>	<u>2025</u>
Improvement Proj.	1,614,074	1,260,831
Tax Increment Proj.	102,527	181,772
G.O. Proj.	303,466	303,141
Transfers Out	-	-
Total Expenditures	<u>\$ 2,020,067</u>	<u>\$ 1,745,744</u>

Capital Projects



Revenues

	<u>2024</u>	<u>2025</u>
Federal/State Aid	1,664,250	998,500
Property Tax	1,214,088	1,001,113
Franchise Fee	250,000	250,000
Assessments	10,000	7,000
Street Improvement Bonds	7,500,000	-
Community Center Bonds	9,000,000	-
Contributions & Donations	65,000	-
Misc.	64,000	112,000
Transfers In	3,134,750	3,227,988
Total Revenues	\$ 22,902,088	\$ 5,596,601

Expenditures

	<u>2024</u>	<u>2025</u>
Capital Projects Fund	3,764,000	3,647,600
Community Center	12,500,000	-
Street Improvements	2,457,080	6,088,674
Transfers Out	268,395	1,200,000
Total Expenditures	\$ 18,989,475	\$ 10,936,274

Capital Projects Fund Detail



Police

Training trailer, firearms equipment	\$6,000
Squad car computer/printer rotation - 2 per year	\$16,000
Squad car video camera rotation - 2 per year	\$17,000
WatchGuard body cameras x8	\$19,000
Squad car radio update	\$35,000
Siren software update and evaluation	\$8,000
Thermal imager x2	\$6,000
Search and rescue drone	\$3,000
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	\$110,000

Fire

5 sets of bunker gear	\$22,500
Replace pagers	\$17,300
Replace 6 radios	\$22,800
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	\$62,600

Streets

Replacing Unit 113, 1990 Ford L8000	\$260,000
Replacing Unit 134, 1993 Chevy K1500	\$50,000
Welder	\$15,000
Downtown Beautification	\$1,200,000
Contingency	\$20,000
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	\$1,545,000

Aquatic Park

Replace shade structures	\$4,000
Replacement of pool pumps/strainers	\$10,000
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	\$14,000

Parks

Replace Unit 502, 1994 Ford F150	\$50,000
Replace Unit 501, 1994 Dump Truck	\$70,000
Replace Unit 547, Case 75C Tractor	\$95,000
Soccer complex turf repair	\$15,000
Skate park repairs	\$20,000
Sylvania Park Band Shell rehab	\$75,000
Emerald Ash Borer	\$440,000
Veterans Park court resurfacing	\$191,000
Contingency	\$10,000
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	\$966,000

Airport

Zero turn mower	\$20,000
Taxiway edge lighting/signs 90/5/5	\$600,000
Main terminal interior renovations	\$150,000
Airport layout plan 90/5/5	\$50,000
CFR/SRE Building Improvements 70/30	\$130,000
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	\$950,000

Total Project Expenses \$3,647,600

Capital Projects Fund Detail



Liquor Store Project Funding

Net Income Before Transfers	617,924
Airport Improvements	(201,500)
Aquatic Park	(14,000)
Veterans Park resurface	(191,000)
Emerald Ash Borer	(243,988)
Sylvania Park band shell	(75,000)
SMEC	(1,000)
Reduction to Reserves	<u>\$ (108,564)</u>

Preliminary Property Tax Levy Increase



2024 Levy	Debt Service	1,301,607
	Operations	4,166,235
	Capital	1,214,088
	EDA	100,000
	Tax Abatements	109,138
	Total	6,891,068

2025 Levy	Debt Service	1,914,582
	Operations	4,389,385
	Capital	1,001,113
	EDA	100,000
	Tax Abatements	111,293
	Total	7,516,373

Levy Increase: \$625,305 9.1%

2025 Property Tax Rate Impact - 5.7% Increase*

Residential Property

	\$95,000	\$150,000	\$250,000
2025 City Tax	583.59	921.47	1,535.78
2024 City Tax	552.20	871.89	1,453.15
	31.39	49.58	82.63

Commercial/Industrial Property

	\$500,000	\$1,000,000	\$2,000,000
2025 City Tax	5,682.37	11,825.47	24,111.67
2024 City Tax	5,376.65	11,189.25	22,814.44
	305.72	636.22	1,297.23

*Percent increase assumes assessed property valuations remain the same between 2024 and 2025.

*Increase levy \$400,000 or 5.8% for Street Improvement Program

*Increase levy \$2,155 for tax abatements

*Increase levy \$223,150 or 3.2% for general fund operations



Some Photos Courtesy
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