

CITY OF



MINNESOTA

2009

Operating Budget

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**CITY OF BENSON
1410 KANSAS AVENUE
BENSON, MINNESOTA 56215
2009 OPERATING BUDGET**

LEGISLATIVE BODY

Mayor Paul Kittelson
Councilmembers Bob Claussen
Sue Fitz
Anne Johnson
Gary Landmark

ADMINISTRATIVE STAFF

City Manager Robert Wolfington
City Attorney Don Wilcox
Director of Public Works Elliot Nelson
Director of Finance Glen Pederson
Police Chief James Crace
Liquor Store Manager Pat McGeary
Librarian Renae Doherty
Fire Chief Mark Schreck

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REVENUE SOURCES - GENERAL FUND

EXPENSES BY DEPARTMENTS

SALARY, FRINGE & CAPITAL OUTLAY

SECTION I

LEVY INFORMATION

This schedule shows the Outstanding Bond issues of the City of Benson, their original amounts, final maturity date, their balance due, and the past three years tax levy history. The bonds are broken down into two sections - **Issue Tax Levy** and **Issue Non-Levy**. The Issue Tax Levy Bonds are those paid off by levying taxes against the property and/or special assessments. The Issue Non-Levy Bonds have an identified revenue source other than the property tax to pay off the bonds. However, in the event these revenues are not enough to make the payments the City would have to make them from general revenues with the exception of the Electric Generation Bonds. See the Bonded Indebtedness section for additional information.

The **Historic Tax Levy** reflects the amount of dollars levied against the property in the City of Benson from 2000 - 2009. These amounts have changed considerably over the past several years due to the tax law changes and the amount of Local Government Aid the City receives.

BUDGETED REVENUE SOURCES

This schedule outlines the major revenue sources of the General Fund and the percentage each one represents of the total budget.

EXPENSES BY DEPARTMENTS

The main departments of the General Fund are listed (net of their capital outlay amounts) and the percentage each one represents of the total budget.

SALARY, FRINGE AND CAPITAL OUTLAY

This schedule shows the percentage that Salaries, Fringe Benefits and the transfer to the General Capital Outlay Fund make up of the total budget.

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BONDED INDEBTEDNESS

ISSUE TAX LEVY

G.O. Swimming Pool Bonds of 2003 G.O. Capital Street Equipment 2006 G.O. Library/Fire Refunding Bonds, Series 2002 G.O. Capital Fire Notes, Series 2002B GROSS DEBT SERVICE LEVY	ORIGINAL AMOUNT	MATURITY DATE	BALANCE DUE	2007		2008		2009	
				Actual TAX LEVY	DEBT SERVICE	Actual TAX LEVY	DEBT SERVICE	Actual TAX LEVY	DEBT SERVICE
	965,000	2024	770,000	82,082	76,823	80,664	75,473	79,247	79,247
	250,000	2014	180,000	36,080	33,425	35,096	37,425	39,296	39,296
	260,000	2008	0	42,160	51,188	0	0	0	0
	200,000	2007	0	50,100	0	0	0	0	0
	1,675,000		950,000	210,422	161,436	115,760	112,898	118,543	118,543

ISSUE NON-LEVY

G.O. Water Revenue Bonds of 1998	730,000	2014	355,000	0	68,628	0	0	66,265	0
Electric Revenue Bonds of 2000 (*Refunded in 2007)	3,635,000	2010	2,920,000	0	0	0	0	0	0
Electric Revenue Bonds of 2007	6,890,000	2027	6,640,000	0	591,314	0	522,283	0	0
TOTAL NON-LEVY	11,255,000		9,915,000	0	659,942	0	588,548	0	0

HISTORIC TAX LEVY

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
General Fund (Includes Streets, Park, etc.)	209,275	235,917	211,621	209,663	329,852	336,520	374,815	400,861	685,338	843,941
Claussen Properties II Abatement	0	0	8,253	9,000	9,000	11,000	11,000	11,000	12,000	12,000
Library fund	38,733	43,678	60,879	61,930	60,300	66,157	74,579	81,529	86,523	89,657
Debt Service	29,992	31,714	36,040	85,440	167,463	170,216	170,894	210,422	115,760	118,543
TOTAL TAX LEVIES	278,000	311,309	316,793	366,033	566,615	583,893	631,288	703,812	899,621	1,064,141

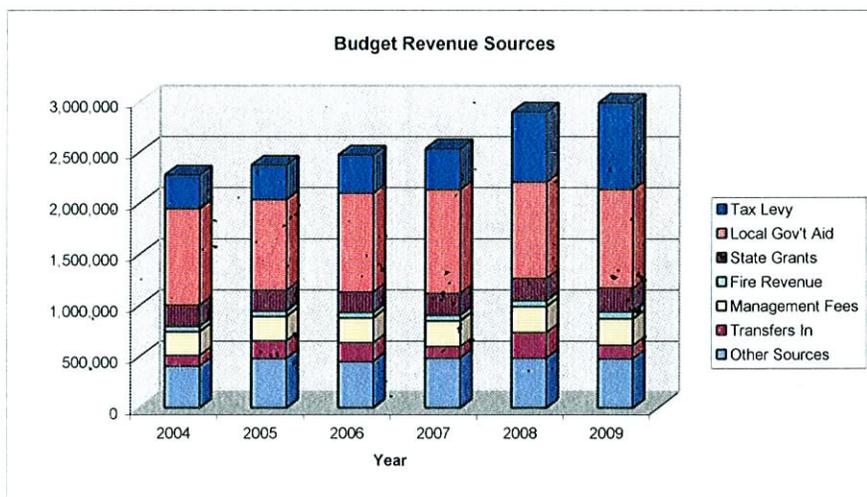
Percent increase from previous year.

	12.0%	1.8%	15.5%	54.8%	3.0%	8.1%	11.5%	27.8%	18.3%
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- In 2002, HACA was combined with Local Government Aid. The Library levy is an increase of 3% over last years combined Tax levy and HACA amount.
- The legislature in 2003 reduced Local Government Aid to Cities and allowed them to levy up to 40% of that amount. For the City of Benson this amounted to \$79,039.

BUDGETED REVENUE SOURCES - GENERAL FUND 2004 - 2009

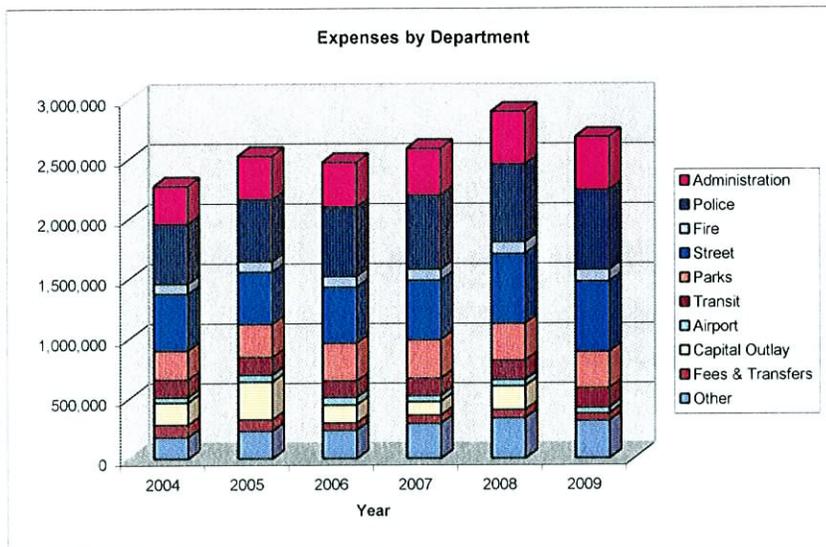
	2004	2005	2006	2007	2008	2009
TAX LEVY \$	329,852	336,520	374,815	400,861	685,338	843,941
<u>TAX LEVY %</u>	<u>14.5</u>	<u>13.3</u>	<u>15.2</u>	<u>15.5</u>	<u>23.7</u>	<u>28.3</u>
LOCAL GOV'T AID \$	944,756	888,095	966,566	1,014,669	944,287	965,740
<u>LOCAL GOV'T AID %</u>	<u>41.5</u>	<u>35.2</u>	<u>39.1</u>	<u>39.2</u>	<u>32.6</u>	<u>32.4</u>
STATE GRANTS \$	204,570	200,570	196,800	212,864	216,315	231,315
<u>STATE GRANTS %</u>	<u>9.0</u>	<u>7.9</u>	<u>8.0</u>	<u>8.2</u>	<u>7.5</u>	<u>7.8</u>
FIRE REVENUE \$	52,631	54,538	55,750	57,500	59,500	68,454
<u>FIRE REVENUE %</u>	<u>2.3</u>	<u>2.2</u>	<u>2.3</u>	<u>2.2</u>	<u>2.1</u>	<u>2.3</u>
MANAGEMENT FEES \$	234,596	240,509	245,320	250,545	255,612	263,277
<u>MANAGEMENT FEES %</u>	<u>10.3</u>	<u>9.5</u>	<u>9.9</u>	<u>9.7</u>	<u>8.8</u>	<u>8.8</u>
TRANSFERS \$	103,000	170,000	181,768	112,000	249,284	128,368
<u>TRANSFERS %</u>	<u>4.5</u>	<u>6.7</u>	<u>7.4</u>	<u>4.3</u>	<u>8.6</u>	<u>4.3</u>
FUND BALANCE \$	0	153,700	0	53,471	0	0
<u>FUND BALANCE %</u>	<u>0.0</u>	<u>6.1</u>	<u>0.0</u>	<u>2.1</u>	<u>0.0</u>	<u>0.0</u>
OTHER SOURCES \$	405,862	481,800	451,300	484,900	483,200	479,275
<u>OTHER SOURCES %</u>	<u>17.8</u>	<u>19.1</u>	<u>18.3</u>	<u>18.7</u>	<u>16.7</u>	<u>16.1</u>
TOTAL \$	2,275,267	2,525,732	2,472,319	2,586,810	2,893,536	2,980,370
TOTAL %	100.0	100.0	100.0	100.0	100.0	100.0



EXPENSES BY DEPARTMENT

(Excluding Capital Outlay & Fees)
2004 - 2009

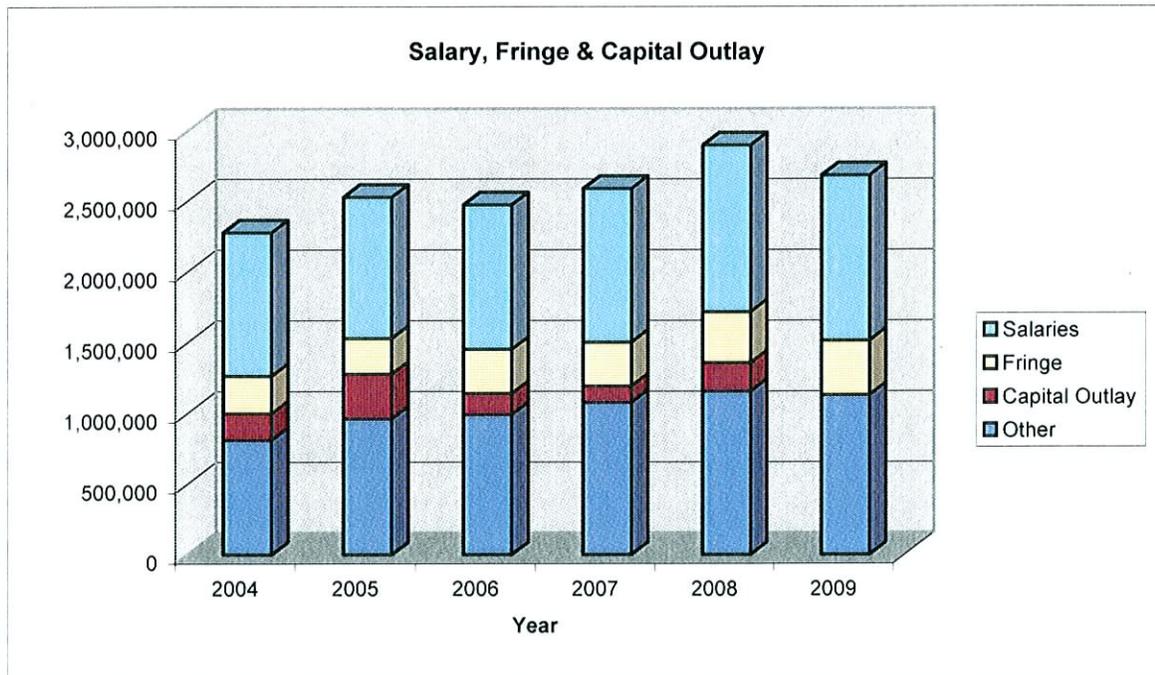
	2004	2005	2006	2007	2008	2009
ADMINISTRATION \$	317,270	363,831	374,790	392,000	439,698	442,796
ADMINISTRATION %	<u>13.9</u>	<u>14.4</u>	<u>15.2</u>	<u>15.2</u>	<u>15.2</u>	<u>16.5</u>
POLICE \$	499,874	516,000	577,512	616,242	649,424	663,810
POLICE %	<u>22.0</u>	<u>20.4</u>	<u>23.4</u>	<u>23.8</u>	<u>22.4</u>	<u>24.8</u>
FIRE \$	85,279	90,050	92,090	94,650	99,350	101,400
FIRE %	<u>3.7</u>	<u>3.6</u>	<u>3.7</u>	<u>3.7</u>	<u>3.4</u>	<u>3.8</u>
STREET \$	473,502	433,793	466,850	495,900	581,700	584,400
STREET %	<u>20.8</u>	<u>17.2</u>	<u>18.9</u>	<u>19.2</u>	<u>20.1</u>	<u>21.8</u>
PARKS \$	242,382	278,015	317,755	321,618	307,350	305,924
PARKS %	<u>10.7</u>	<u>11.0</u>	<u>12.9</u>	<u>12.4</u>	<u>10.6</u>	<u>11.4</u>
TRANSIT \$	146,708	146,130	135,595	143,390	160,865	160,615
TRANSIT %	<u>6.4</u>	<u>5.8</u>	<u>5.5</u>	<u>5.5</u>	<u>5.6</u>	<u>6.0</u>
AIRPORT \$	43,950	59,650	63,502	51,220	54,230	50,070
AIRPORT %	<u>1.9</u>	<u>2.4</u>	<u>2.6</u>	<u>2.0</u>	<u>1.9</u>	<u>1.9</u>
CAP. OUTLAY \$	187,915	315,000	150,000	115,000	200,000	0
CAP. OUTLAY %	<u>8.3</u>	<u>12.5</u>	<u>6.1</u>	<u>4.4</u>	<u>6.9</u>	<u>0.0</u>
FEES & TRANSFERS \$	99,825	94,725	59,920	66,970	65,267	60,000
FEES & TRANSFERS %	<u>4.4</u>	<u>3.8</u>	<u>2.4</u>	<u>2.6</u>	<u>2.3</u>	<u>2.2</u>
OTHER \$	178,562	228,538	234,305	289,820	335,652	311,295
OTHER %	<u>7.8</u>	<u>9.0</u>	<u>9.5</u>	<u>11.2</u>	<u>11.6</u>	<u>11.6</u>
TOTAL \$	2,275,267	2,525,732	2,472,319	2,586,810	2,893,536	2,680,310
TOTAL %	100.0	100.0	100.0	100.0	100.0	100.0



SALARY, FRINGE, AND CAPITAL OUTLAY

2003 - 2008

	2004	2005	2006	2007	2008	2009
SALARIES \$	1,012,907	997,164	1,021,285	1,085,706	1,179,465	1,168,590
<u>SALARIES %</u>	<u>44.5</u>	<u>39.5</u>	<u>41.3</u>	<u>42.0</u>	<u>40.8</u>	<u>43.6</u>
FRINGE \$	265,312	252,755	312,301	310,939	359,842	384,795
<u>FRINGE %</u>	<u>11.7</u>	<u>10.0</u>	<u>12.6</u>	<u>12.0</u>	<u>12.4</u>	<u>14.4</u>
CAP. OUTLAY \$	187,915	315,000	150,000	115,000	200,000	0
<u>CAP. OUTLAY %</u>	<u>8.3</u>	<u>12.5</u>	<u>6.1</u>	<u>4.4</u>	<u>6.9</u>	<u>0.0</u>
OTHER \$	809,133	960,813	988,733	1,075,165	1,154,229	1,126,925
<u>OTHER %</u>	<u>35.6</u>	<u>38.0</u>	<u>40.0</u>	<u>41.6</u>	<u>39.9</u>	<u>42.0</u>
<u>TOTAL \$</u>	<u>2,275,267</u>	<u>2,525,732</u>	<u>2,472,319</u>	<u>2,586,810</u>	<u>2,893,536</u>	<u>2,680,310</u>
<u>TOTAL %</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>



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SECTION II - BUDGET

GENERAL FUND

LIBRARY FUND

LIBRARY ENDOWMENT FUND

PERPETUAL CARE CEMETERY

SECTION II

2009 BUDGET

General Fund, Library Fund, Library Endowment Fund, Perpetual Care Cemetery - This report shows the 2006 Actual, 2007 Actual, 2008 Budget, and 2009 Budget figures.

REVENUES -

Taxes - The General Fund Levy of \$843,941 is part of an overall 18.3% increase to the total City Levy.

Abatements - The City levies this amount to rebate back to Claussen Properties the City's share of the property taxes on the Custom Roto Mold plant. 95% of this amount is returned.

Lodging Taxes - In 2006 the City adopted a lodging tax applicable to local hotels, motels and camping facilities. 95% of this tax is used for tourism expenses and administered by an advisory board.

Franchise Fees is the amount we expect to collect from Charter Communications.

Local Government Aid represents 32.4% of our total General Fund Budget. In 2008 we were budgeted to receive \$70,382 less than 2007. We actually received \$145,614 less due to further State Aid cuts. We anticipate additional cuts from the 2009 amount. At one time this aid amounted to nearly 51% of General Fund Revenues.

Police State Aid - This is State Aid we receive for our Police Department pension fund. It is based on the number of full-time officers we have in the preceding year.

Fire State Aid - This aid is transferred directly to the Fire Relief Association for firemen pensions. The City Council has approved a \$1,000 per year of service pension.

Airport Maintenance - \$22,052 is the maximum State Aid for airport maintenance we can receive. We are reimbursed two-thirds of eligible expenses.

Transit Refunds - \$132,000 represents the reimbursement from the State under our transit contract which is based on a total operating budget of \$159,400.

Township Fire Contracts and Fire Department Calls - These figures represent estimated revenues from areas outside the City of Benson under contract for fire protection and also, beginning in 2001, from fire calls located within the city limits.

Building Inspection Services - In 2006 the City again hired a full-time Building Inspector. In order to defray the cost, an agreement was entered into with the City of Morris to provide these services for two days per week with Morris reimbursing us for two-fifths of the employment costs. Late in 2008 the position was reduced by one day per week due to the drop in the number of permits being issued.

Swimming Pool Receipts - The City opened its brand new pool in June of 2004. Daily fees were increased by \$1 and passes were increased by 5% for 2009. A separate line item is shown for **Swimming Pool Concessions**.

Tree Removal Receipts - The City did not budget any funding for Dutch Elm removal in 2009 so consequently there are no revenues anticipated.

Civic Center Rent Receipts - Rent from the north end of the building. This amount less property taxes, is transferred to the Civic Center Board for operations and improvements.

Cemetery - Sale of Lots - Under our present ordinances, 80% of the sale of lots go to the General Fund to be used for operating the Cemetery. The remaining 20% is deposited into the Cemetery Perpetual Care Fund.

Management Charge Economic Development Authority (EDA) and Revolving Loan Fund (RLF) - New in 2008, this charge to the EDA and the RLF is a 1% fee for administration of EDA activities and loan administration.

Management Charges - The Management Charges against the water, wastewater, electrical, and liquor funds are a fee charged to those funds for a portion of the costs generated under Mayor and Council, Administration and Finance, City Attorney, and City Building expense departments. Historically, the total amount charged to the Utility Fund has totaled approximately 45% of these departments. Sale of Service is used as the basis to divide the charges between the separate funds. A 2% increase was approved for 2009.

Management Charges Other - Are the administrative charges charged to the Tax Increment programs.

Transfer from Liquor Fund - \$60,000 has been the normal amount transferred from the Liquor Store. Due to reduced profits in the store, this was reduced to \$30,000 in 2009.

Transfer from Utility Fund - \$98,368 represents the amount intended to be transferred from the Utility Fund to the General Fund. Our charter provides that no more than 25% of the 2008 net income from the Utility Fund may be transferred.

EXPENDITURES -

All Departments - No salary increases were budgeted for 2009. A budget surplus of \$300,060 is available for wage increases, capital outlay, and other budget reductions.

Mayor and Council - Includes all expenses directly related to the City Council including salary, travel, Public Officials Liability Insurance, publishing of legal notices, dues to belong to the League of MN Cities and Coalition of Greater MN Cities. An amount titled **Mayor and Council Contingency** is available for the Council to spend at their discretion.

Administration and Finance - This section includes salaries of the City Manager, Directors of Finance and Public Works, and secretarial staff for the City. The bulk of all **Office Supplies** including copy machine supplies are charged here except for those forms and supplies used specifically by other funds. **Small Tools and Equipment** is used to purchase items that fall under the \$5,000 Capital Outlay minimum threshold. **Contracted Services** represents a fee of \$9,000 to the Utility Fund for data entry services. The **Telephone** budget provides service to all departments connected by the main telephone system except for the Utility Fund. **Public Information** is where we charge the cost of the newsletters and any other costs to provide information to the general public. The proceeds we receive from the Cable TV Franchise have been used towards this line item.

Assessing - The City of Benson contracts with the County Assessor for these services.

Elections - There will be a municipal election in 2009. Office supplies are up with additional programming needed on equipment.

City Building - All expenses directly relating to City Hall.

Police Department - Salaries include the Chief, all officers and one secretarial position. The City pays \$1,200 to the Utility Fund for storage space.

Fire Department - Provides salaries for meetings, drills, fires, and officers salaries. \$10,000 is paid as **Fire Service** to the Utility Fund for maintaining the water system for fighting fires.

Highway Streets and Roads - Health and Life Insurance includes severance payment for a planned retirement. The cost of oil continues to fluctuate which affects the Gas and Oil and Street Maintenance - Sealcoating line items.

Organized Recreation - The City is contracting with Community Education to provide these services. A contribution of \$500 per month is made to the Senior Citizen Center.

Parks Department - Contracted Services - Mowing is where the City contracts with the DAC to mow some of the City parks in the summer. **Contracted Services - Trees** is for the Dutch Elm program that will be very limited in 2009. The Ambush Park Caretaker is paid out of the **Contracted Services - Other**. The line item for **Cemetery** covers supplies and general maintenance in the Cemetery.

Public Transit - State aid in this department could possibly be reduced in 2009 due to lower than normal motor vehicle tax collections. Discontinuation of Saturday service was proposed as a budget reduction item.

Lodging Tax Expenses - 95% of taxes collected. 5% is retained for administration.

Not Allocated - This line item is used to charge items that do not fall under any other department.

Transfers to Other Funds - No amounts were included under the Transfers to **Capital Outlay Fund**. The budget surplus includes funding that may be used for Capital Outlay depending upon how much Local Government Aid the City loses. See that section of this publication for more information. The City routinely provides a sidewalk replacement program and \$10,000 is budgeted to be transferred this year to the **Concrete Projects Fund**. **Transfer to Civic Center** is the lease payments collected under revenues for operations and improvements at the Civic Center. **Transfer to Fire Relief Fund** is the total transfer to the Benson Fire Relief Association for both the State Aid received and the Cities minimum obligation for pensions. There was no minimum obligation for 2009 but the City included \$6,100 in anticipation of an increase to their pension and to also increase the percentage of funding their future obligations.

Library Fund - A separate levy is provided for the library operations. The City contracts with Pioneerland Library System for staffing and day-to-day operations. Donations is a \$3,000 amount committed from the Friends of the Library group for the purchase of new books.

Library Endowment Fund - This fund was created with monies left over from the construction of the new library. These are restricted funds and only the interest may be spent each year for Capital Outlay purposes.

Perpetual Care Cemetery - 20% of all lot sales are deposited into this fund. The City Council may transfer the interest earned in this fund during the year to help pay for cemetery maintenance. This fund has a cash balance at the beginning of 2009 of \$78,725.

	2006 Actual	2007 Actual	2008 Budget	2009 Budget	
GENERAL FUND REVENUES					
TAXES	377,004	402,539	685,338	843,941	Taxes Levied
ABATEMENTS	9,433	9,346	12,000	12,000	Claussen Properties II
LODGING TAXES	17,815	30,578	32,000	21,600	Tax implemented in 2006
FRANCHISE FEES	22,864	23,833	24,000	25,000	Cable TV
BUSINESS LICENSES	6,340	6,652	6,500	6,500	Liquor, Cigarette, Etc.
NON-BUSINESS LICENSES	703	715	700	700	Dog Licenses
BUILDING PERMITS	25,598	27,431	20,000	15,000	
LOCAL GOVERNMENT AID	966,566	1,014,669	944,287	965,740	LGA Amount Certified by State
POLICE TRAINING REIMBURSEMENT	2,894	3,216	3,100	3,100	Post Board Reimbursement
POLICE STATE AID	27,892	34,308	35,000	40,000	
FIRE STATE AID	29,215	26,220	28,000	28,000	Committed to Fire Relief Assn.
AIRPORT MAINTENANCE	22,052	22,052	22,052	22,052	Annual Airport Maint.
TRANSIT REFUNDS	112,226	116,000	122,000	132,000	State Transit Aid
OTHER STATE GRANTS	11,159	11,492	6,163	6,163	PERA Increase, Low income housing aid
POLICE SERVICES	100	671	200	200	
POLICE IN SCHOOLS REIMBURSEMENT	31,178	32,886	33,000	33,000	Contract with Benson Public Schools
TOWNSHIP FIRE CONTRACTS	41,424	43,495	45,000	47,954	
FIRE DEPT CALLS	13,830	26,266	12,000	18,000	Budget Deficit Reduction Item
RESCUE SQUAD CALLS	5,045	4,029	2,500	2,500	
DOG POUND CHARGES	855	860	1,000	900	
DARE REVENUES	2,388	1,044	500	1,200	
BUILDING INSPECTION SERVICES	11,363	31,203	46,000	35,000	Contract with Morris, MN
STREET REPAIR FEES	3,782	0	2,000	2,000	
EQUIPMENT RENTALS	2,120	5,240	4,000	3,000	
WEED REMOVAL CHARGES	390	569	500	600	
SWIMMING POOL ADMISSIONS	49,297	44,723	47,000	47,000	
SWIMMING POOL CONCESSIONS	12,538	11,764	12,000	13,000	
ARMORY USE FEES	9,117	9,648	9,000	9,000	
PARK FEES	19,801	17,012	14,000	15,000	Camping & Shelter Fees.
TREE REMOVAL RECEIPTS	14,275	8,610	10,000	0	Budget Deficit Reduction Item
BUS FARES	29,536	30,305	30,000	37,000	
BUS ADVERTISING	1,070	1,090	1,100	1,100	
AIRPORT - HANGER RENTALS	7,405	7,090	7,000	7,500	
AIRPORT LAND REVENUES	10,331	12,149	11,000	11,000	CRP, Farm Program
CEMETERY - SALE OF LOTS	5,800	7,440	7,000	6,000	
CEMETERY - SODDING FEES	460	465	600	600	
CEMETERY - MONUMENT FEES	320	300	300	300	
CEMETERY - MEMORIALS	0	0	0	0	
PARK SIGN RENTALS	370	375	500	375	Community Sign
COURT FINES	18,664	23,850	20,000	25,000	
PARKING FINES	1,185	2,203	1,500	1,500	
SPECIAL ASSESSMENTS	20	516	0	0	
INTEREST EARNINGS	53,233	48,921	40,000	25,000	
UNREALIZED GAIN (LOSS) ON INVESTMENTS	(574)	21,753	0	0	Calculated at year end
PROPERTY RENTS	2,558	3,638	4,800	0	
CIVIC CENTER RENT	26,829	31,059	29,000	29,000	Committed to Civic Center Board
DONATIONS	15,362	4,278	10,000	7,500	
SALE OF PROPERTY	9,607	0	0	0	
REFUNDS AND REIMBURSEMENTS	23,804	45,056	10,000	20,000	Rink Attendant, airport cleanup
REIMBURSEMENTS - GAS & OIL	22,366	19,455	23,000	23,000	Sale of gas at Airport
OTHER REVENUE	27,863	30,316	10,000	20,000	
MANAGEMENT CHARGE EDA & RLF				21,000	Budget Deficit Reduction Item
MANAGEMENT CHARGE GARBAGE	7,318	7,466	7,620	7,848	See Notes to Revenues
MANAGEMENT CHARGES WATER	31,630	32,580	33,240	34,236	" " " "
MANAGEMENT CHARGES ELECTRIC	143,696	146,570	149,520	154,005	" " " "
MANAGEMENT CHARGES LIQUOR	21,200	21,625	22,080	22,740	" " " "
MANAGEMENT CHARGES WASTE WATER	41,476	42,304	43,152	44,448	" " " "
MANAGEMENT CHARGES OTHER	615	296	500	200	Tax Increment Programs
TRANSFER FROM OTHER FUNDS	11,000	1,000	2,500	2,500	Cemetery Perpetual Care
TRANSFER FROM LIQUOR FUND	60,000	60,000	60,000	30,000	
TRANSFER FROM UTILITY FUND	142,873	90,312	189,284	98,368	25% Utility Transfer
TOTAL REVENUES	2,565,280	2,659,481	2,893,536	2,980,370	

	2006 Actual	2007 Actual	2008 Budget	2009 Budget	
GENERAL FUND EXPENDITURES					
Mayor & Council					
SALARIES - CITY COUNCIL	16,015	14,915	16,000	16,000	Mayor \$450, Council \$200 + special mtgs
PENSIONS	1,225	1,141	1,250	1,250	
MAYOR COUNCIL CONTINGENCY	50	196	200	200	
OFFICE SUPPLIES	436	68	400	400	
TRAVEL EXPENSE	1,295	2,025	1,300	1,300	
TRAINING & INSTRUCTION	735	1,209	1,200	1,200	
PRINTING AND PUBLISHING	2,289	2,070	2,250	2,200	
LIABILITY INSURANCE	8,794	14,506	15,000	15,000	
DUES AND SUBSCRIPTIONS	8,004	8,075	8,200	8,400	League of MN Cities/Coalition Dues
TOTAL MAYOR & COUNCIL	38,843	44,206	45,800	45,950	
Administration & Finance					
SALARIES - REGULAR	245,804	256,646	275,408	275,408	Mgr,DPW,DF,Mgr Sec., 1-PT
PENSIONS	40,494	42,708	49,550	47,588	Pera & S/S (12%)
HEALTH & LIFE INSURANCE	41,840	49,881	58,240	60,400	Health Premiums plus city self funding
OFFICE SUPPLIES	5,934	6,674	6,000	6,500	
DUPLICATING & COPYING SUPPLIES	2,214	4,669	4,600	4,800	Includes lease on new copier
POSTAGE	2,109	4,136	4,300	4,300	
SAFETY AND DRUG TESTING	471	637	700	400	
GAS AND OIL	3,050	3,277	3,000	5,600	
EQUIPMENT REPAIR PARTS	1,366	929	1,500	1,500	
SMALL TOOLS & EQUIPMENT	0	4,592	4,000	4,000	For equipment under \$5,000
TRANS. TO UTILITY FUND/CONT. SERVICES	9,000	9,000	9,000	9,000	
CONTRACTED SERVICES	9,335	9,371	7,000	8,200	Computer Tech services
CONSULTING SERVICES	688	4,177	2,000	2,000	
TELEPHONE	7,002	6,448	7,000	7,000	
TRAVEL EXPENSE	5,055	5,321	4,500	4,500	
TRAINING & INSTRUCTION	3,273	4,497	3,600	2,200	ICMA, Mgr Conf, Clerks Conf., Etc.
PUBLIC INFORMATION	0	646	2,000	2,000	Newsletter & other Information
INSURANCE	2,270	2,074	2,000	2,000	
WORKERS COMPENSATION INSURANCE	1,289	1,483	1,600	1,700	
DUES AND SUBSCRIPTIONS	1,826	2,461	2,700	2,700	
TOTAL ADMINISTRATION	383,020	419,628	448,698	451,796	
Elections					
TEMPORARY SALARIES	1,370	635	1,500	700	Municipal Election
OFFICE SUPPLIES	673	294	800	1,500	Code voting machine
TOTAL ELECTIONS	2,044	929	2,300	2,200	
Internal audit					
AUDITING & ACCOUNTING SERVICES	13,625	17,250	18,000	21,000	Annual City Audit
TOTAL INTERNAL AUDIT	13,625	17,250	18,000	21,000	
CONTRACTED SERVICES- ASSESSING					
	16,665	17,314	17,500	17,500	Contracted with Swift County
City Attorney					
OFFICE SUPPLIES	746	1,080	1,000	1,000	
SALARIES - ATTORNEY	28,128	34,307	28,300	30,200	Civil legal
TOTAL CITY ATTORNEY	28,875	35,386	29,300	31,200	
City Building					
BUILDING MAINTENANCE & SUPPLIES	5,421	5,614	5,000	10,000	Step removal & Stucco repair
BUILDING REPAIRS - CONTRACTUAL	0	0	0	0	
CONTRACTED SERVICES-CLEANING	8,992	8,947	9,000	4,000	Budget Reduction Item
INSURANCE	5,771	6,139	6,300	6,400	
UTILITIES	8,407	9,148	10,000	11,500	
HEATING COSTS	4,586	5,672	7,000	6,600	
TOTAL CITY BUILDING	33,176	35,520	37,300	38,500	

	2006 Actual	2007 Actual	2008 Budget	2009 Budget	
Police Dept					
SALARIES	369,091	378,531	391,657	410,533	Chief,6-FT,1-FT Sec
PENSIONS	54,447	59,400	67,656	73,333	Comb. 12.9% & 7.65%
HEALTH & LIFE INSURANCE	60,126	58,313	65,851	58,854	Health Premiums plus city self funding
OFFICE SUPPLIES	2,726	1,874	3,000	2,500	
GAS AND OIL	15,306	18,207	17,000	17,000	
OPERATING SUPPLIES	8,844	11,552	9,850	9,850	
UNIFORM ALLOWANCE	9,495	12,411	11,210	9,140	
PERSONNEL TESTING & RECRUITMENT	20	592	1,000	1,000	
INVESTIGATIONS	15,419	14,611	15,000	16,000	Attorney fees
EQUIPMENT REPAIR PARTS	2,954	3,042	3,500	2,500	
EQUIPMENT REPAIR - CONTRACTUAL	11,117	9,093	7,000	8,000	
SMALL TOOLS & EQUIPMENT	4,147	7,643	9,000	9,000	For equipment under \$5,000
TELEPHONE	5,890	5,526	6,000	5,000	Fax and Telephone charges
DRUG EDUCATION & ENFORCEMENT	1,304	1,168	1,500	1,500	Dare expenditures
TRAVEL EXPENSE	1,833	2,711	2,500	2,500	
TRAINING & INSTRUCTION	2,804	5,893	4,500	4,500	
INSURANCE	16,510	15,387	16,500	16,000	
WORKERS COMPENSATION INSURANCE	9,260	11,587	12,500	13,000	
RENT - GARAGE	1,200	1,200	2,400	1,800	Garage Rent
DUES AND SUBSCRIPTIONS	530	1,189	1,200	1,000	
DOG POUND EXPENSES	2,177	1,302	3,000	2,000	
TOTAL POLICE DEPARTMENT	595,201	621,232	651,824	665,010	
Fire Department					
PART TIME SALARIES - FIREMEN	46,467	53,991	46,000	47,000	
OFFICE SUPPLIES	208	464	450	450	
GAS AND OIL	2,942	3,384	3,300	3,300	
OPERATING SUPPLIES	2,318	2,214	2,500	3,400	
EQUIPMENT REPAIR PARTS	4,388	1,456	2,000	2,000	
EQUIPMENT REPAIRS - CONTRACTUAL	2,717	6,445	5,000	4,000	
REPAIR AND MAINTENANCE - RADIOS	1,121	608	1,000	600	
BUILDING MAINTENANCE & SUPPLIES	3,697	4,823	3,000	5,000	
BUILDING REPAIRS - CONTRACTUAL	0	0	1,000	0	
SMALL TOOLS AND EQUIPMENT	1,986	6,859	3,000	3,000	For equipment under \$5,000
TELEPHONE	214	229	250	250	Cell Phone
TRAVEL EXPENSE	27	1,999	500	1,000	
TRAINING & INSTRUCTION	5,206	3,449	5,000	5,000	
INSURANCE	11,700	13,163	13,800	13,000	
WORKER'S COMPENSATION INSURANCE	2,417	3,392	3,500	3,800	
UTILITIES	3,112	4,166	3,700	3,900	
HEATING COSTS	4,253	5,303	5,000	5,500	
TRAN TO UTILITY FUND/HYD RENT/FIRE SERV	10,000	10,000	10,000	10,000	
DUES AND SUBSCRIPTIONS	305	191	350	200	
TOTAL FIRE DEPARTMENT	103,078	122,134	109,350	111,400	
Engineering/Building Department					
SALARIES	36,451	48,029	53,000	41,300	Part time inspector contracted 2 days
PENSIONS	5,988	7,979	9,415	7,550	per week to Morris, MN
HEALTH & LIFE INSURANCE	5,207	7,846	11,537	11,000	
GAS	440	517	600	300	
OPERATING SUPPLIES	3,100	2,189	2,000	2,000	
REPAIR & MAINT EQUIPMENT	0	0	0	0	
CONTRACTED SERV. - Building Inspector	18,395	0	0	0	
CONT. SERV. - Related Eng./Bldg Services	0	316	0	0	
TELEPHONE	811	808	800	700	
TRAVEL EXPENSE	1,691	3,999	4,000	4,000	Mileage from Benson to Morris
TRAINING & INSTRUCTION	1,563	1,080	1,500	500	
DUES & SUBSCRIPTIONS	75	75	100	200	
TOTAL ENGINEERING/BUILDING DEPARTMENT	73,722	72,838	82,952	67,550	

	2006 Actual	2007 Actual	2008 Budget	2009 Budget	
Street Department					
SALARIES	177,733	206,049	215,200	210,600	4-FT, 3-PT, 2-Temp
PENSIONS	28,107	32,215	36,700	36,000	
HEALTH & LIFE INSURANCE	33,449	30,464	35,500	52,600	Premiums + self funding & Severance Pay
OFFICE SUPPLIES	1,001	396	400	400	
GAS AND OIL	42,407	52,588	55,000	50,000	
OPERATING SUPPLIES	9,223	10,003	8,000	8,000	
STREET MARKINGS AND SIGNS	6,274	4,884	5,000	7,000	
SHOP SUPPLIES	1,142	856	1,500	1,000	
EQUIPMENT PARTS	23,788	13,980	15,000	15,000	
TIRES	5,241	5,128	7,000	7,000	
EQUIPMENT REPAIRS - CONTRACTUAL	9,310	4,949	4,000	6,000	
STREET MAINTENANCE - SEALCOATING	64,320	54,931	60,000	55,000	Budget Reduction Item
STREET MAINTENANCE - MATERIALS	10,734	8,658	15,000	15,000	Crackfilling & Patching Material
SNOW REMOVAL	10,184	8,371	7,000	7,000	Salt, Cutting Edges & County Storage Pmt
BUILDING MAINTENANCE & SUPPLIES	12,768	5,277	3,200	3,000	
SMALL TOOLS AND EQUIPMENT	1,106	8,066	4,000	4,000	For equipment under \$5,000
TRAVEL EXPENSE	538	818	800	800	
TRAINING & INSTRUCTION	1,450	2,602	1,800	1,000	
INSURANCE	18,849	18,066	19,000	19,000	
WORKERS COMPENSATION INSURANCE	9,066	13,082	14,500	18,000	
UTILITIES	4,193	4,028	4,000	4,500	
HEATING COSTS	1,965	2,866	3,600	4,000	
STREET LIGHTING - UTILITIES	44,450	53,766	65,000	59,000	Budget Reduction Item
LAUNDRY	465	592	500	500	
TOTAL STREET DEPARTMENT	517,762	542,637	581,700	584,400	
Swimming Pool					
TEMPORARY SALARIES	35,042	33,241	36,000	37,000	
PENSIONS	2,681	2,539	2,800	2,830	
OPERATING SUPPLIES	22,357	17,577	19,000	19,000	Chemicals & supplies
BUILDING MAINTENANCE & SUPPLIES	9,973	8,803	4,000	10,000	Includes boiler repair
BUILDING REPAIRS - CONTRACTUAL	2,799	3,606	2,000	2,000	
CONCESSION SUPPLIES	9,843	8,102	9,000	9,000	
TELEPHONE	350	385	450	400	
INSURANCE	6,120	6,641	6,800	6,800	
UTILITIES	8,205	9,423	10,000	10,000	
HEATING COSTS	13,881	13,968	15,000	18,000	
TOTAL SWIMMING POOL	111,251	104,287	105,050	115,030	
Organized Recreation & Programs					
COMMUNITY EDUCATION	13,396	12,312	14,000	13,000	Community Ed Contract
SENIOR PROGRAMS	18,732	17,120	11,000	11,000	\$500 per month
TOTAL ORGANIZED RECREATION	32,128	29,432	25,000	24,000	
Armory					
OPERATING SUPPLIES	165	103	200	200	
BUILDING MAINTENANCE & SUPPLIES	7,255	12,360	5,000	5,000	
CONTRACTED SERVICES	0	0	0	500	
TELEPHONE	499	496	500	500	
INSURANCE	1,000	1,100	1,200	1,300	
UTILITIES	1,297	1,519	1,500	2,000	
HEATING COSTS	6,805	5,326	5,000	4,400	
TOTAL ARMORY	17,022	20,905	13,400	13,900	

	2006 Actual	2007 Actual	2008 Budget	2009 Budget	
Park Department					
SALARIES	73,388	62,156	53,000	60,784	1-FT,4-Temp
PENSIONS	8,781	6,788	7,000	8,810	
HEALTH INSURANCE	28,174	5,650	10,900	10,700	
MOSQUITO SPRAY	6,382	0	2,000	800	
CHEMICALS AND CHEMICAL SUPPLIES	731	824	1,200	5,000	
GAS AND OIL	3,829	4,859	4,500	6,000	
OPERATING SUPPLIES	10,022	10,795	10,000	12,000	
LANDSCAPING MATERIALS	4,387	1,801	3,000	3,200	
BUILDING REPAIR MAINTENANCE	5,491	6,239	6,500	6,500	
EQUIPMENT REPAIR PARTS	2,586	2,633	3,000	4,000	
EQUIPMENT REPAIRS - CONTRACTUAL	3,126	1,123	1,500	1,500	
SMALL TOOLS AND EQUIPMENT	220	871	1,000	2,000	For equipment under \$5,000
CONTRACTED SERVICES - MOWING	5,008	1,307	1,600	1,600	Park Mowing Contract
CONTRACTED SERVICES - TREES	38,590	16,562	25,000	0	Tree Contract
CONTRACTED SERVICES - OTHER	3,735	5,239	3,000	3,000	Ambush Park Caretaker
TELEPHONE	675	664	700	700	Ambush Park & Northside Rec.
TRAVEL EXPENSE	611	289	400	600	
TRAINING & INSTRUCTION	831	1,178	600	300	
INSURANCE	10,782	11,731	13,000	13,000	
UTILITIES	9,871	12,492	14,000	10,000	
RENT	1,800	1,800	1,800	1,800	
CEMETERY	2,945	1,188	2,000	2,500	
TOTAL PARK DEPARTMENT	221,967	156,187	165,700	154,794	
Public Transit					
SALARIES	75,645	102,497	89,200	66,765	2-FT, 2-TP
PENSIONS	11,182	13,377	15,000	14,000	
HEALTH & LIFE INSURANCE	4,964	14,564	8,965	18,000	Health Premiums plus city self funding
GAS AND OIL	20,577	22,311	25,000	38,000	
PERSONNEL TESTING		0	400	0	
OPERATING SUPPLIES	1,167	1,252	400	300	
EQUIPMENT REPAIR PARTS	6,746	8,776	7,700	8,800	
TIRES	1,419	259	1,500	1,500	
TELEPHONE	498	509	600	600	
TRAVEL EXPENSE	67	218	250	250	
TRAINING & INSTRUCTION	308	25	750	200	
ADVERTISING	0	0	1,500	1,500	
INSURANCE	8,800	6,600	7,000	6,700	
WORKERS COMPENSATION INSURANCE	2,118	2,915	2,500	4,000	
DUES AND SUBSCRIPTIONS	0	0	100	0	
RENT	3,900	3,900	3,500	3,900	Garage Rent to Utility
TOTAL PUBLIC TRANSIT	137,389	177,203	164,365	164,515	
Airport					
SALARIES	1,425	2,000	2,500	2,500	Mowing
PENSIONS	109	153	430	430	
GAS	23,310	28,432	23,000	19,000	Gas for Sale
OPERATING SUPPLIES	8,697	3,361	3,400	3,000	
BUILDING MAINTENANCE & SUPPLIES	4,643	5,691	4,800	5,000	
MANAGEMENT FEES	4,200	4,200	4,500	4,500	Manager Contract
TELEPHONE	1,147	1,146	1,200	840	
INSURANCE	3,840	3,917	4,000	4,200	
UTILITIES	8,356	9,866	9,000	9,000	
HEATING COSTS	988	1,433	1,400	1,600	
TOTAL AIRPORT	56,715	60,200	54,230	50,070	

	2006 Actual	2007 Actual	2008 Budget	2009 Budget	
LODGING TAX EXPENSES	7,613	16,961	40,000	25,395	Tax less 5% Administration
ABATEMENT	11,937	11,564	11,000	11,000	95% of Tax Abatement
NOT ALLOCATED	22,345	29,337	5,000	5,000	
TRANSFERS TO OTHER FUNDS					
TRANSFER TO STORM WATER FUND	0	10,000	10,000	10,000	Storm Water Projects
TRANSFERS TO CAPITAL OUTLAY FUND					
ADMINISTATION	12,200	0	3,000	0	
CITY HALL	5,000	0	5,000	0	
POLICE DEPARTMENT	20,000	5,000	27,000	0	
FIRE DEPARTMENT	15,000	15,000	20,000	0	
STREET DEPARTMENT	65,000	55,000	110,000	0	
PARK DEPARTMENT	17,900	0	30,000	0	
ARMORY	13,300	0	5,000	0	
PUBLIC TRANSIT	(10,000)	0	0	0	
AIRPORT	(8,400)	0	0	0	
TRANSFER TO CONCRETE PROJECTS	0	0	10,000	10,000	Concrete Replacement Programs
TRANSFER TO CIVIC CENTER	23,833	26,000	26,000	26,000	Lease payments received in Revenues
TRANSFER TO LIBRARY	4,465	0	0	0	
TRANSFER TO FIRE RELIEF FUND	29,215	26,220	28,000	34,100	State aid plus \$6,100
TRANSFER TO OTHER FUNDS	8,920	10,540	11,067	0	Fire Dept. Bonds
TOTAL TRANSFERS TO OTHER FUNDS	196,433	147,760	285,067	80,100	
TOTAL GENERAL FUND EXPENDITURES	2,620,810	2,682,910	2,893,536	2,680,310	
TOTAL GENERAL FUND REVENUES	2,565,280	2,659,481	2,893,536	2,980,370	
TOTAL REVENUES LESS EXPENDITURES	(55,530)	(23,429)	0	300,060	

	2006 Actual	2007 Actual	2008 Budget	2009 Budget
LIBRARY FUND				
Revenues				
TAXES	74,695	81,594	86,523	89,657
HOMESTEAD & AG CREDIT AID	0	0	0	0
INTEREST INCOME	0	0	0	0
RENTALS	260	240	300	200
DONATIONS	15,000	20,224	3,000	3,000
REFUNDS AND REIMBURSEMENTS	2,331	1,831	2,000	2,000
TRANSFERS FROM OTHER FUNDS	5,398	925	925	925
SALE OF PROPERTY	0	0		Endowment Fund Transfer
TOTAL REVENUES	97,683	104,814	92,748	95,782
Expenses				
OFFICE & OPERATING SUPPLIES	1,806	4,141	4,000	5,000
EQUIPMENT REPAIRS	0	37	500	500
BUILDING MAINT. & SUPPLIES	3,228	2,597	4,200	4,200
BUILDING REPAIRS - CONTRACTUAL	0	0	0	0
MANAGEMENT FEES - PIONEERLAND	49,729	56,679	59,798	61,832
CLEANING CONTRACT	4,313	4,820	5,000	5,000
CONTRACTED SERVICES	0	0	0	0
TELEPHONE	899	874	900	900
TRAVEL EXPENSE	523	0	750	750
INSURANCE	1,800	2,000	2,200	2,200
UTILITIES	3,684	4,416	4,400	4,400
HEATING COSTS	1,876	2,233	2,000	2,000
CAPITAL OUTLAY	6,079	9,407	6,000	6,000
CAPITAL OUTLAY - BOOKS AUTOMATION	4,960 4,465	8,336 0	3,000 0	3,000 0
TOTAL EXPENSES	83,363	95,540	92,748	95,782
LIBRARY FUND BALANCE	14,320	9,275	0	0

LIBRARY ENDOWMENT FUND

	2006 Actual	2007 Actual	2008 Projected	2009 Budget
Beginning Cash	22,464.35	22,464.48	22,472.61	22,481.07
Interest Income	933.13	933.13	933.46	934.00
Donations	0	0	0	0
Total Revenues	<u>933.13</u>	<u>933.13</u>	<u>933.46</u>	<u>934.00</u>
Transfer to Library Fund	<u>933.00</u>	<u>925.00</u>	<u>925.00</u>	<u>925.00</u>
Increase (Decrease) Cash	0.13	8.13	8.46	9.00
Ending Cash	22,464.48	22,472.61	22,481.07	22,490.07

PERPETUAL CARE CEMETARY

	2006 Actual	2007 Actual	2008 Projected	2009 Budget
Beginning Cash	69,153.37	72,520.08	76,338.42	78,724.73
Sale of Lots (25%)	1,470.00	1,770.00	1,680.00	1,700.00
Interest Earnings	2,896.71	3,048.34	3,206.31	3,400.00
Donations	0	0	0	0
Total Revenues	<u>4,366.71</u>	<u>4,818.34</u>	<u>4,886.31</u>	<u>5,100.00</u>
Transfer to General Fund	<u>1,000.00</u>	<u>1,000.00</u>	<u>2,500.00</u>	<u>2,500.00</u>
Increase (Decrease) Cash	3,366.71	3,818.34	2,386.31	2,600.00
Ending Cash	72,520.08	76,338.42	78,724.73	81,324.73

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SECTION III

GENERAL CAPITAL OUTLAY FUND

SECTION III

GENERAL CAPITAL OUTLAY FUND

The **General Capital Outlay Fund** has been established by the City Council to provide a means of tracking the capital outlay purchases of the City and keeping the operating costs of the City separate.

Normally an annual amount for capital outlay is determined for each department. This amount may be used completely in the current year or may be set aside and saved for use in future years. In 2009 no amounts were identified to be transferred due to the unknown amount of LGA funding that the City will receive.

A redistribution of funding was used to help fund the pool heater in the Parks Department and the sidewalk project in the Street Department.

The revenues for this fund come primarily from a direct transfer from the General Fund. Other direct revenues such as state aids or grants directly relating to the capital outlay are also recorded here.

Each department is listed separately showing their beginning balance, the amount of revenue received, what each department plans to spend in 2009 and what their ending balance for the year will be.

General Capital Outlay Fund Budget

	2,008 Budget	2,009 Budget
BEGINNING FUND BALANCE		
ADMINISTRATION	10,074	13,074
CITY HALL	13,112	18,112
POLICE DEPARTMENT	4,159	89
FIRE DEPARTMENT	(6,885)	17,912
STREET DEPARTMENT	33,563	(5,261)
PARK DEPARTMENT	1,779	(1,342)
ARMORY	8,032	13,032
PUBLIC TRANSIT	29,446	29,446
AIRPORT	<u>27,905</u>	<u>23,261</u>
TOTAL	121,183	108,322

Revenues

AIRPORT STATE AID	148,071	Grant for Airport Improvement	161,500	Sealcoat
TRANSIT STATE AID			46,400	New Bus
PARK GRANTS	0		0	
FIRE DEPT GRANTS	16,546			
CAPITAL EQUIPMENT BONDS	6,814	Fire Department Bonds		
TRANSFER FROM COMM. DEV. REV.			60,000	1/3 cost of Sidewalk Proj.
STREET PROJECT REVENUES	21,124			
SALE OF PROPERTY-STREET DEPT				
SALE OF PROPERTY-TRANSIT				
SALE OF PROPERTY-ADMIN				
SALE OF PROPERTY-POLICE				
SALE OF PROPERTY-FIRE	4,500			
SALE OF PROPERTY-PARK				
TRANSFER FROM EDA	0		60,000	1/3 cost of Sidewalk Proj.
TRANSFERS FROM DEV. DISTRICT			60,000	1/3 cost of Sidewalk Proj.
TRANSFERS FROM GENERAL FUND				
ADMINISTRATION	3,000		(6,600)	
CITY HALL	5,000		(9,000)	
POLICE DEPARTMENT	34,690		0	
FIRE DEPARTMENT	20,000		(9,000)	
STREET DEPARTMENT	110,000		5,300	
PARK DEPARTMENT	30,000		42,000	
ARMORY	5,000		(6,500)	
PUBLIC TRANSIT	0		(8,900)	
AIRPORT	<u>0</u>		<u>(7,300)</u>	
Total Transfers	207,690		0	
Total Revenues	404,745		387,900	

Purchases

ADMINISTRATION	0	0
Total Administration	0	0
CITY HALL	0	0
	0	0
POLICE DEPARTMENT	30,371	Vehicle/Radio/Computer
	8,389	Office Furniture
Total Police	38,760	0

General Capital Outlay Fund Budget

	2,008 Budget		2,009 Budget
FIRE DEPARTMENT	18,563	Radios	
Total Fire Department	18,563		0
STREET DEPARTMENT	63,824	Industry Drive	180,000
	60,000	Recycle Concrete	
	25,000	Wing & Plow	
Total Street Dept.	148,824		180,000
PARK DEPARTMENT			
	33,122	Tractor/Mower	40,000
	0		0
Total Park Dept.	33,122		40,000
ARMORY	0		0
PUBLIC TRANSIT	0		58,000
			Bus
AIRPORT	152,714	Circle Four Hanger Balance	170,000
			Sealcoat runway
Total Airport	152,714		170,000
TOTAL PURCHASES	391,982		448,000
Net Change to Fund Balance	12,763		(60,100)
ENDING FUND BALANCE			
ADMINISTRATION	13,074		6,474
CITY HALL	18,112		9,112
POLICE DEPARTMENT	89		89
FIRE DEPARTMENT	17,912		8,912
STREET DEPARTMENT	(5,261)		39
PARK DEPARTMENT	(1,342)		658
ARMORY	13,032		6,532
PUBLIC TRANSIT	29,446		8,946
AIRPORT	<u>23,261</u>		<u>7,461</u>
Total	108,322		48,222

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SECTION IV

SPECIAL ASSESSMENT FUNDS

SECTION IV

SPECIAL ASSESSMENT FUNDS

Concrete Projects Fund - This fund is used to operate our sidewalk and curb and gutter replacement program in the City. All assessments and expenses are tracked through this fund. The beginning cash balance is \$9,913 and there are assessments due in 2009 of \$880. Each year the City funds a project with an approximate net cost of \$15,000. A transfer of \$10,000 was budgeted from the General Fund to fund this years project.

Storm Water Fund - Similar to the concrete projects fund, this fund was established to track small improvements to the storm water collection system. In 1995, the excess funds in the Storm Sewer #4 Fund were transferred into the Storm Water Fund to help finance similar projects in the future. There are no special assessments due at this time, but there are deferred assessments on unplatted property.

CONCRETE PROJECTS FUND

	2006 ACTUAL	2007 ACTUAL	2008 Project	2009 Budget
REVENUES				
Special Assessments	2,942	6,961	3,167	880
Transfer from General Fund	<u>0</u>	<u>0</u>	<u>10,000</u>	<u>10,000</u>
TOTAL REVENUES	2,942	6,961	13,167	10,880
EXPENDITURES				
Operating Supplies	0	0	0	0
Contracted Services	17,850	4,236	19,783	15,000
TOTAL EXPENDITURES	17,850	4,236	19,783	15,000
Interest Income	0	0	0	0
OPERATING PROFIT / (LOSS)	(14,908)	2,725	(6,616)	(4,120)
FUND BALANCE	13,804	16,530	9,913	5,793

STORM WATER FUND

	2006 ACTUAL	2007 ACTUAL	2008 Project	2009 Budget
REVENUES				
Special Assessments	0	10,870	0	0
Storm Water Fees	0	0	0	0
Transfer from General Fund	<u>0</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
TOTAL REVENUES	0	20,870	10,000	10,000
EXPENDITURES				
Operating Supplies	0	0	514	500
Maintain System	1,362	1,261	1,818	3,000
Contracted Services	27,206	16,107	360	20,000
TOTAL EXPENDITURES	28,567	17,368	2,693	23,500
Interest Income	0	0	0	0
OPERATING PROFIT / (LOSS)	(28,567)	3,502	7,307	(13,500)
FUND BALANCE	19,798	23,300	30,608	17,108

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SECTION V

BONDED INDEBTEDNESS

SECTION V

BONDED INDEBTEDNESS

This section is the schedules for all currently outstanding Bond issues for the City of Benson. They show total principal and interest payments by year, the Automatic Tax Levy (if applicable), and the actual amounts levied. The final line of each schedule shows the amounts remaining of each issue including the payments due this budget year.

The first three Bond issues are classified as **Issue Tax Levy** Bonds. These are subject to an automatic tax levy that was established at the time the bonds were sold. In certain instances, these automatic tax levies can be removed if they are not needed to make the payments.

The remaining issues are **Issue Non-Tax Levy** Bonds. These are bonds sold without an automatic levy established for them because the bonds are to be paid off through other identified sources of revenues.

The Electric Revenue Bonds, Series 2000 were refunded with the Series 2007A Electric Revenue Bonds. This was an advance refunding whereas the bonds were not callable until 2010. The money to pay off these bonds have been deposited with an escrow agent but we still need to account for them.

G.O. CAPITAL EQUIPMENT NOTES OF 2006 (\$250,000)

YEAR	RATE	PRINCIPAL	INTEREST	TOTAL	AUTO LEVY	ACTUAL LEVY
2006	3.75%	20,000	5,056	25,056	0	0
2007	3.75%	25,000	9,363	34,363	36,080	36,080
2008	4.00%	25,000	8,425	33,425	35,096	35,096
2009	4.00%	30,000	7,425	37,425	39,296	39,296
2010	4.00%	30,000	6,225	36,225	38,036	
2011	4.00%	30,000	5,025	35,025	35,025	
2012	4.25%	30,000	3,825	33,825	35,516	
2013	4.25%	30,000	2,550	32,550	34,177	
2014	4.25%	<u>30,000</u>	<u>1,275</u>	<u>31,275</u>	<u>32,838</u>	
TOTAL		250,000	49,169	299,169	286,064	110,472
BALANCE		180,000	26,325	206,325	214,888	

G.O. SWIMMING POOL BONDS OF 2003 (\$965,000)

YEAR	RATE	PRINCIPAL	INTEREST	TOTAL	AUTO LEVY	ACTUAL LEVY
2004	2.10%	25,000	53,066	78,066	79,803	79,803
2005	2.10%	40,000	34,853	74,853	78,596	78,596
2006	2.10%	40,000	34,013	74,013	77,714	77,714
2007	3.00%	45,000	33,173	78,173	82,082	82,082
2008	3.00%	45,000	31,823	76,823	80,664	80,664
2009	3.00%	45,000	30,473	75,473	79,247	79,247
2010	3.35%	50,000	29,123	79,123	83,079	
2011	3.35%	50,000	27,448	77,448	81,320	
2012	3.65%	50,000	25,773	75,773	79,562	
2013	3.65%	55,000	23,948	78,948	82,895	
2014	3.90%	55,000	21,940	76,940	80,787	
2015	3.90%	60,000	19,795	79,795	83,785	
2016	4.10%	60,000	17,455	77,455	81,328	
2017	4.10%	65,000	14,995	79,995	83,995	
2018	4.30%	65,000	12,330	77,330	81,197	
2019	4.30%	70,000	9,535	79,535	83,512	
2020	4.50%	70,000	6,525	76,525	80,352	
2021	4.50%	<u>75,000</u>	<u>3,375</u>	<u>78,375</u>	<u>82,294</u>	
TOTAL		965,000	429,639	1,394,639	1,462,212	478,106
BALANCE		770,000	242,713	1,012,713	1,063,353	

G.O. WATER REVENUE BONDS OF 1998

YEAR	RATE	PRINCIPAL	INTEREST	TOTAL
1999		0	39,702	39,702
2000	4.10%	35,000	33,313	68,313
2001	4.20%	35,000	31,860	66,860
2002	4.25%	40,000	30,275	70,275
2003	4.30%	40,000	28,565	68,565
2004	4.40%	40,000	26,825	66,825
2005	4.50%	45,000	24,933	69,933
2006	4.55%	45,000	22,896	67,896
2007	4.60%	45,000	20,838	65,838
2008	4.70%	50,000	18,628	68,628
2009	4.75%	50,000	16,265	66,265
2010	4.85%	55,000	13,744	68,744
2011	4.85%	60,000	10,955	70,955
2012	5.00%	60,000	8,000	68,000
2013	5.00%	65,000	4,875	69,875
2014	5.00%	65,000	1,625	66,625
TOTAL		730,000	333,297	1,063,297
BALANCE		355,000	55,464	410,464

ELECTRIC REVENUE BONDS, SERIES 2000

YEAR	RATE	PRINCIPAL	INTEREST	TOTAL
2001		0	188,347	188,347
2002		0	198,260	198,260
2003	5.25%	105,000	195,504	300,504
2004	5.25%	110,000	189,860	299,860
2005	5.25%	115,000	183,954	298,954
2006	5.25%	120,000	177,785	297,785
2007	5.25%	130,000	171,223	301,223
2008	5.25%	135,000	164,266	299,266
2009	5.25%	140,000	157,048	297,048
2010	5.25%	2,780,000	76,686	2,856,686
2011	5.25%	Called	0	0
2012	5.25%	Called	0	0
2013	5.25%	Called	0	0
2014	5.40%	Called	0	0
2015	5.40%	Called	0	0
2016	5.45%	Called	0	0
2017	5.55%	Called	0	0
2018	5.60%	Called	0	0
2019	5.65%	Called	0	0
2020	5.65%	Called	0	0
2021	5.75%	Called	0	0
2022	5.75%	Called	0	0
TOTAL		3,635,000	1,702,932	5,337,932
BALANCE		2,920,000	233,734	3,153,734

ELECTRIC REVENUE BONDS, SERIES 2007A

YEAR	RATE	PRINCIPAL	INTEREST	TOTAL
2008	4.375%	250,000	341,314	591,314
2009	4.375%	230,000	292,283	522,283
2010	4.375%	240,000	282,001	522,001
2011	4.375%	255,000	271,173	526,173
2012	4.375%	260,000	259,908	519,908
2013	4.375%	275,000	248,204	523,204
2014	4.375%	285,000	235,954	520,954
2015	4.375%	300,000	223,158	523,158
2016	4.375%	310,000	209,814	519,814
2017	4.375%	325,000	195,923	520,923
2018	4.375%	340,000	181,376	521,376
2019	4.375%	355,000	166,173	521,173
2020	4.375%	370,000	150,314	520,314
2021	4.40%	385,000	133,750	518,750
2022	4.50%	405,000	116,168	521,168
2023	4.50%	420,000	97,605	517,605
2024	4.60%	440,000	78,035	518,035
2025	4.70%	460,000	57,105	517,105
2026	4.70%	480,000	35,015	515,015
2027	4.70%	505,000	11,868	516,868
TOTAL		6,890,000	3,587,141	10,477,141
BALANCE		6,640,000	3,245,827	9,885,827

SECTION VI

ECONOMIC DEVELOPMENT AUTHORITY BUDGET

SECTION VI

ECONOMIC DEVELOPMENT AUTHORITY

The Economic Development Authority Budget is a cash flow budget showing years 2005 through 2007 actual, projected numbers for 2008 and the Budget for 2009.

An investment of \$50,000 is held by the EDA in the Chippewa Valley Ethanol Plant and dividend income is received that is determined by the profitability of the operation.

The purchase of property in 2005 for \$40,000 was for the lot adjacent to the Armory which is used for parking. \$2,000 in 2006 was an earnest money deposit on the elevator owned by Benson Market Company. The final purchase of the elevator and the land from Burlington Northern Railroad was completed in 2007 for \$104,500. \$60,000 was transferred to the General Capital Outlay Fund for the Northwest Railroad Park Improvement Project.

In 2008 the City implemented a management fee to offset costs associated with providing staffing for the EDA. Other expenditures in 2008 included the Small Cities funding application, corn pool expenses, and racquetball and golf club funding.

The EDA supports the community by sponsoring projects and advertisements that have the potential to have a positive economic impact on the City.

2009 has interest income and the \$36,000 State Grant that will be used for the cleanup at the Benson Market Elevator which is budgeted at \$58,000 under Special Projects. Contracted Services of \$7,500 is half of the cost of the Comprehensive Plan update. \$60,000 is planned to be transferred to the General Capital Outlay Fund to help with the downtown sidewalk project. \$20,000 are for costs associated with the Small Cities Grant. Another \$65,000 is for the purchase and demolition of the old lumber yard property.

E D A BUDGET

	Actual 2005	Actual 2006	Actual 2007	Project 2008	Budget 2009
Beginning Cash	\$878,028.35	\$850,028.64	\$896,875.03	\$771,491.97	\$749,412.57
RECEIPTS					
Interest	\$21,257.48	\$39,515.10	\$61,231.80	\$37,858.18	\$29,976.50
Intergovernmental Revenue	\$0.00	\$0.00	\$0.00	\$0.00	\$36,000.00
Lease Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sale of Property	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Transfers in	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Loan Proceeds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CVAC Income	\$30,970.23	\$61,875.00	\$9,900.00	\$0.00	\$0.00
Misc. Income	\$0.00	\$2,750.00	\$0.00	\$0.00	\$0.00
TOTAL RECEIPTS	\$52,227.71	\$104,140.10	\$71,131.80	\$37,858.18	\$65,976.50
DISBURSEMENTS					
Interest	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Advertising	\$3,017.82	\$5,281.54	\$6,036.38	\$6,856.00	\$5,000.00
Contracted Services	\$0.00	\$0.00	\$0.00	\$0.00	\$7,500.00
Special Projects	\$16,936.26	\$43,614.00	\$17,850.00	\$25,373.64	\$58,000.00
Management Fees	\$0.00	\$0.00	\$0.00	\$8,215.00	\$7,940.00
Misc.	\$20,273.34	\$6,398.17	\$8,128.48	\$19,492.94	\$2,500.00
Transfer to General Capital	\$0.00	\$0.00	\$60,000.00	\$0.00	\$60,000.00
Transfer to Small Cities	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00
Purchase of Property	\$40,000.00	\$2,000.00	\$104,500.00	\$0.00	\$65,000.00
CVAC Investment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Loan Reduction	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL DISBURSEMENTS	\$80,227.42	\$57,293.71	\$196,514.86	\$59,937.58	\$225,940.00
Increase(Decrease) Cash	(\$27,999.71)	\$46,846.39	(\$125,383.06)	(\$22,079.40)	(\$159,963.50)
ENDING CASH	\$850,028.64	\$896,875.03	\$771,491.97	\$749,412.57	\$589,449.07
CASH RECONCILIATION					
Ending Cash	\$850,028.64	\$896,875.03	\$771,491.97	\$749,412.57	\$589,449.07
Receivables	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Payables	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
True Cash	\$850,028.64	\$896,875.03	\$771,491.97	\$749,412.57	\$589,449.07

SECTION VII

LIQUOR FUND BUDGET

SECTION VII

LIQUOR FUND

The Liquor Store budget gives history from 2005. Record sales figures of over one million dollars in 2006 makes way for sales dropping below the 2005 level. Fewer construction workers, a smoking ban in public bars and restaurants, along with a lowering of the DWI threshold to .08 contributed to the reduction of our on-sale revenues by almost 45%. Not reacting quickly enough resulted in an operating loss in 2008. 2009 promises to be another challenging year.

Operating expenses are budgeted to be down 5% over 2008 actual amounts with the largest cuts being in wages.

A sales analysis breaks the information down between off-sale and on-sale and also between beer and liquor. The retained earnings and cash flow statement show that the \$30,000 budgeted to be transferred to the General Fund will be covered by the 2009 sources of cash. There are no dollars budgeted for Capital Outlay Improvements as we see how all of the different factors affect the profitability of the business.

	2005 ACTUAL	2006 ACTUAL	2007 ACTUAL	2008 ACTUAL	2009 BUDGET
Revenues					
Sales	959,380	1,089,635	1,046,786	947,676	936,000
Cost of Sales	591,103	681,645	673,122	627,455	619,000
Gross Profit	368,277	407,990	373,664	320,221	317,000
Other Revenue					
Rental Income	3,000	3,000	3,000	3,000	9,000
Machine Commissions	3,051	3,374	3,420	2,211	2,300
Miscellaneous Income	1,038	2,462	1,281	1,470	1,700
Total Revenue	375,366	416,825	381,365	326,902	330,000
Expenditures					
Salaries	139,128	145,866	153,941	145,033	124,700
Earned Benefits	(6,320)	1,292	555	1,902	1,000
Fringe Benefits	47,807	51,751	51,659	55,302	53,550
Office Supplies	792	710	930	355	400
Operating Supplies	6,167	8,159	6,833	7,401	8,000
Building Repair & Maint.	10,330	14,290	13,208	7,589	10,000
Management Fees	20,782	21,200	21,625	22,080	22,740
Contracted Services-Cleaning	8,946	8,992	9,263	9,264	9,900
Telephone	1,477	1,111	1,057	974	1,200
Travel	264	650	247	313	600
Training	700	250	1,133	717	800
Freight on Liquor	3,750	4,328	4,158	3,846	4,300
Advertising	22,174	18,230	17,371	14,299	16,000
Insurance	14,906	14,401	15,180	16,818	15,500
Utilities	13,395	15,110	16,189	12,812	13,000
Heating	571	339	688	865	1,100
Depreciation	29,216	29,256	31,971	29,382	30,000
Miscellaneous	4,356	3,509	3,841	4,135	4,700
Credit Card Discount	2,410	5,458	6,705	6,883	7,000
Bad Debts	244	(83)	(55)	35	200
Laundry		499	1,089	1,149	1,200
Total Expenditures	321,095	345,317	357,587	341,155	325,890
Operating Profit / (Loss)	54,271	71,508	23,777	(14,253)	4,110
Other Income & Expense					
Interest Income	3,279	3,082	4,461	2,765	2,000
Gain/Loss on Disposal of Assets		(17)			
Transfer From Other Funds	0	0	0		
Net Income / (Loss)	57,550	74,572	28,239	(11,489)	6,110

	2005 ACTUAL		2006 ACTUAL		2007 ACTUAL		2008 ACTUAL		2009 BUDGET	
SALES ANALYSIS										
Off Sale Liquor & Wine Sales	235,564		273,403		279,310		269,415		256,000	
Cost of Sales	<u>(168,972)</u>		<u>(192,207)</u>		<u>(201,295)</u>		<u>(190,930)</u>		<u>(184,000)</u>	
Gross Profit	66,592	28.3%	81,196	29.7%	78,015	27.9%	78,485	29.1%	72,000	28.1%
Off Sale Beer Sales	452,332		513,459		519,299		495,601		503,000	
Cost of Sales	<u>(337,454)</u>		<u>(394,707)</u>		<u>(388,626)</u>		<u>(373,536)</u>		<u>(376,000)</u>	
Gross Profit	114,878	25.4%	118,751	23.1%	130,673	25.2%	122,065	24.6%	127,000	25.2%
On Sale Liquor & Wine Sales	82,603		85,270		69,997		45,306		44,000	
Cost of Sales	<u>(9,568)</u>		<u>(10,532)</u>		<u>(9,475)</u>		<u>(5,955)</u>		<u>(6,000)</u>	
Gross Profit	73,035	88.4%	74,737	87.6%	60,522	86.5%	39,351	86.9%	38,000	86.4%
On Sale Beer Sales	143,631		164,273		125,437		96,052		98,000	
Cost of Sales	<u>(39,497)</u>		<u>(43,431)</u>		<u>(35,987)</u>		<u>(26,377)</u>		<u>(27,000)</u>	
Gross Profit	104,134	72.5%	120,841	73.6%	89,450	71.3%	69,675	72.5%	71,000	72.4%
Miscellaneous Sales	45,250		53,231		52,743		41,303		35,000	
Cost of Sales	<u>(35,612)</u>		<u>(40,767)</u>		<u>(37,739)</u>		<u>(30,657)</u>		<u>(26,000)</u>	
Gross Profit	9,637	21.3%	12,464	23.4%	15,004	28.4%	10,646	25.8%	9,000	25.7%
Total Sales	959,380		1,089,635		1,046,786		947,676		936,000	
Total Cost of Sales	<u>(591,103)</u>		<u>(681,645)</u>		<u>(673,122)</u>		<u>(627,455)</u>		<u>(619,000)</u>	
Total Gross Profit	368,277	38.4%	407,990	37.4%	373,664	35.7%	320,221	33.8%	317,000	33.9%

	2005 ACTUAL	2006 ACTUAL	2007 ACTUAL	2008 ACTUAL	2009 BUDGET
OPERATING PROFIT/(LOSS)	54,271	71,508	23,777	(14,253)	4,110
INTEREST INCOME	3,279	3,082	4,461	2,765	2,000
Transfer From Other Funds	0	0	0	0	0
NON-OPERATING EXPENSE					
NET INCOME	57,550	74,589	28,239	(11,489)	6,110
TRANSFERS FROM NET INCOME	90,000	63,000	60,000	60,000	30,000
TO RETAINED EARNINGS	(32,450)	11,589	(31,761)	(71,489)	(23,890)
BEGINNING RETAINED EARNINGS	408,967	376,517	388,107	356,345	284,857
ENDING RETAINED EARNINGS	376,517	388,107	356,345	284,857	260,967
BEGINNING CASH BALANCE	93,086	93,990	81,437	79,440	35,315
SOURCES OF CASH					
DECREASE IN INV., REC., PREPAID	5,265	0	8,144	0	0
INCREASE IN PAYABLES, ACCRUALS	0	3,230	0	0	0
DEPOSITS & RESTRICTED ASSETS	0	0	0	0	0
DEPRECIATION	29,216	29,256	31,971	29,382	30,000
NET INCOME FROM OPERATIONS	54,271	71,508	23,777	(14,253)	4,110
INTEREST INCOME	3,279	3,082	4,461	2,765	2,000
NON-OPERATING INCOME	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL SOURCE OF CASH	92,031	107,075	68,353	17,894	36,110
USES OF CASH					
CAPITAL IMPROVEMENTS	1,128	34,044	10,351	0	0
INCREASE IN INV., REC., PREPAID	0	22,583	0	2,018	0
DECREASE IN PAYABLES, ACCRUALS					
DEPOSITS & RESTRICTED ASSETS					
NON-OPERATING EXPENSE	90,000	63,000	60,000	60,000	30,000
OTHER USES OF WORKING CAPITAL	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL USE OF CASH	91,128	119,627	70,351	62,018	30,000
ENDING CASH BALANCE	93,990	81,437	79,440	35,315	41,425

SECTION VIII

UTILITY FUND BUDGET

SECTION VIII

UTILITY BUDGET

GENERAL BACKGROUND

The Utility Fund is made up of the Electric, Water and Wastewater Departments. Each Department has its own operating budget and 10 year Capital Improvements Program.

INTERDEPARTMENTAL CHARGES

There are \$33,735 in interdepartmental charges in the 2009 Utility Budget. In the Electric Fund, the \$33,735 is for the work done by the Electrical Department which handles all office and billings operation for its billing services and its office services to Water and Wastewater. These charges show up in the expenditure side of the budget as \$12,375 to Water and \$21,360 to Wastewater.

OUTSIDE CHARGES

In the 2009 Budget, you will see there are \$9,000 of revenues under **Administrative Services** to Electrical and \$10,000 to Water. The \$9,000 in Electrical represents a payment from the General Fund to the Electrical for services provided by the Billings Office. \$10,000 of the outside charges under revenues for Water represents a payment from the General Fund to Water for water system infrastructure provided for fire service. You will find a corresponding expense entry in Fire Department Budget of the General Fund.

MANAGEMENT FEES

Management Fees are based upon the total general government part of the General Fund Budget which includes Mayor and Council, Administration, Legal, Accounting and City Building. The Utility Fund is expected to assume approximately 45% of these costs. That amount is divided between the Water, Sewer and Electric Department by a percentage of their sales. This amount is increased each year by 2%.

WATER FUND

Sale of Service dropped slightly in 2008. Part of this will fluctuate based upon the type of summer we have and the amount of watering that takes place. Rates were increased in January 2004 by 4% as the result of a contracted rate study. We are currently working with Ehlers and Associates on a new conservation water rate study to be implemented sometime in 2009. **Connection Fees** dropped considerably in 2008 due to the depressed economy. Only one connection fee is being budgeted for 2009.

Expenses are projected to be down 7% from the 2008 Projected Budget due mainly to personnel changes. A positive net income is shown of \$18,619. The Water Fund has an adequate cash balance (\$748,875) that is well above its minimum working capital goal of 60% of current years operating expenses (\$194,155) and future capital outlay projects.



Water Fund Budget

	2006 Actual	2007 Actual	2008 Project	2009 Budget
REVENUES				
Sale of Service	304,335	314,729	290,697	310,000
Miscellaneous	48	2,357	4,809	400
Fire Service Fee	10,000	10,000	10,000	10,000
Connection Fees	1,000	3,025	350	350
Interdepartmental Charges	0	0		
Refunds & Reimbursements	<u>435</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL REVENUE	315,819	330,111	305,856	320,750
EXPENSES				
Salaries	68,248	68,624	57,542	50,000
Earned Benefits	962	46,055	(28)	600
Fringe Benefits	20,252	24,469	20,562	17,250
Office Supplies	68	544	50	300
Chemicals & Chemical Supplies	3,188	4,512	7,587	6,000
Gas & Oil	3,264	3,486	4,148	4,000
Operating Supplies	6,045	2,384	987	3,000
Laboratory and Testing	1,490	1,202	1,587	1,400
Equipment Repair & Maint.	2,946	6,501	4,250	6,500
Maintain System	23,754	25,349	27,433	25,000
Building Repair & Maint.	605	2,681	4,200	1,500
Management Fees	31,630	32,580	33,240	34,236
Telephone	278	275	273	300
Travel Expense	625	246	443	400
Training & Instruction	433	719	615	600
Marketing	0	0	0	0
Insurance	10,138	9,500	14,168	9,770
Work Comp Insurance		2,264	2,232	2,400
Utilities	31,298	40,695	45,827	48,000
Depreciation	76,314	78,278	80,117	75,000
Miscellaneous	3,465	2,787	5,984	3,500
Interdepartmental Charges	<u>12,375</u>	<u>12,375</u>	<u>12,375</u>	<u>12,375</u>
Total Expenses	297,378	365,526	323,592	302,131
OPERATING PROFIT/(LOSS)	18,441	(35,416)	(17,736)	18,619
Other Income & Expense				
Interest Income	29,963	30,089	29,029	27,000
Contributed Capital Depreciation	0	3,249	3,249	3,249
Gain/Loss on Fixed Asset Sale	0	0	0	0
Interest Expense	(22,512)	(21,568)	(19,242)	(17,865)
Grants & contributed Capital	<u>1,396</u>	<u>32,962</u>		
NET INCOME/ (LOSS)	<u>27,288</u>	<u>9,317</u>	<u>(4,699)</u>	<u>31,003</u>

TEN YEAR CAPITAL IMPROVEMENT PLAN

DEPARTMENT: Water
 REVISED: 02/2009

DESCRIPTION	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	BEYOND
Equipment											
#19 - 1983 Backhoe > N/U Backhoe		\$90,000									
#20 - 1994 Backhoe > N/U Backhoe								\$90,000			
#7 - Van	\$33,000										
Water Supply											
Well # 30 Benson Lower Aquifer Golf Course Field	\$200,000										
Water Treatment Plant #2 - Update/replace				\$4,500,000							
Well #32 Benson Middle Aquifer Golf Course Field				\$140,000							
Well # 33 Benson Lower Aquifer Golf Course Fields						\$250,000					
Seal Well #11 and #12 Demolish Treatment Plant #1					\$25,000						
Distribution											
Wash Water Tower Exterior	\$5,000			\$5,500			\$6,000			\$65,000	
Inspect and Clean Water Tower Interior					\$5,000					\$6,000	
Water Meters/AMR	\$15,000	\$15,000	\$15,000	\$15,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	
11th St S-- Kansas to Thornton (brittle 6" CI to 6" C-900)		\$152,000									
11th St N -- Lois to Nevada (4" CI to 6" C-900)			\$256,000								
15th St S--Minnesota to Hoban (4" CI to 6" C-900)					\$160,000						
13th St S--Wisconsin to Minnesota (4" CI to 6" C-900)							\$184,000				
14th St S--Wisconsin to Minnesota (4" CI to 6" C-900)											\$155,000
12th St S--Thornton to Homewood (4" CI to 6" C-900)										\$70,000	
12th St S--Wisconsin to Thornton (Service Connections to 10")(25)										\$37,500	
20th St S--Pacific to Kansas (4" CI to 6" C-900)					\$136,000						
9th St N--Nevada to Oregon (4" CI to 6" C-900)							\$48,000				
19th St S--Pacific to Kansas (4" CI to 6" C-900)									\$38,000		
12th St N--Elizabeth to N of Sunwall (4" CI to 6" C-900)									\$142,000		

TEN YEAR CAPITAL IMPROVEMENT PLAN

DEPARTMENT: Water
 REVISED: 02/2009

DESCRIPTION	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	BEYOND
16th St N--Utah to Nevada (4" CI to 6" C-900)											\$83,000
17th St N--Utah to Nevada (4" CI to 6" C-900)											\$100,000
13th St N--Utah to Nevada (4" CI to 6" C-900)											\$100,000
18th St N--Utah to Nevada (4" CI to 6" C-900)											\$108,000
19th St N--Utah to Nevada (4" CI to 6" C-900)											\$98,000
Bernhardt--8th St N to 10 St N (by developer-6" C-900)											
S of Hoban & W of Hwy 29 (with development--8" C-900)											\$134,000
6th St N--Cottage Square to Montana (loop main-6" C-900)											\$33,000
Complete loop on Robert St.(8" C-900) (by developer)											
Church--Thornton to Pine View Lane (w/devel-8"&10" C-900)											\$230,000
Column Total	\$253,000	\$257,000	\$271,000	\$4,660,500	\$331,000	\$255,000	\$243,000	\$95,000	\$185,000	\$183,500	\$1,041,000

SEWER FUND

Sale of Service has increased drastically by 57% since 2003. This was through rate increases necessary with the sale of bonds for the expansion of the wastewater treatment plant. Rates were increased 11% in 2004, 10% in 2005 and 18% in 2007. **Connection Fees** were zero in 2008 and we only budget for one in 2009.

Expenses are down slightly in 2008 due to lower personnel costs. Both an operating and net income loss are budgeted but with a large depreciation expense cash flow is what we need to keep an eye on. Rates were increased prior to the wastewater treatment plant expansion to create reserves high enough to make the bond payments and soften the rate increases. We projected our cash to decrease from \$766,226 to \$682,750 in 2007. In actuality, cash increased to \$862,608 due to increased revenues and capital outlay projects that were not completed. This is above our working capital goal of 67% of operating expenses or \$464,890. The 2006 review of rates and the rate increase implemented for 2007 put us just below or just above that benchmark for the next several years with some additional more modest increases.

Our working capital goal for 2009 should be \$481,002 and actual cash at the beginning of the year is \$534,210.



Sewer Fund Budget

	2006 Actual	2007 Actual	2008 Project	2009 Budget
REVENUES				
Sale of Service	522,464	641,872	670,520	670,000
Miscellaneous	0	0	0	0
Connection Fees	8,210	46,776	0	2,000
Interdepartmental Charges	0	0	0	0
Refunds & Reimbursements	<u>3,130</u>	<u>4,983</u>	<u>4,797</u>	<u>2,000</u>
TOTAL REVENUE	533,804	693,632	675,317	674,000
EXPENSES				
Salaries	115,194	117,903	121,235	115,000
Earned Benefits	2,230	36,411	2,361	1,500
Fringe Benefits	33,532	36,456	40,534	38,655
Office Supplies	3,215	55	239	200
Chemicals & Chemical Supplies	53,152	48,639	58,907	60,000
Gas & Oil	2,665	3,775	10,554	9,000
Operating Supplies	9,677	2,693	2,807	4,000
Laboratory and Testing	4,966	8,681	4,004	4,000
Contracted Services - Testing			7,390	9,500
Equipment Repair & Maint.	5,519	7,034	12,920	9,300
Maintain System	15,162	1,733	15,213	11,000
Building Repair & Maint.	19,175	11,629	7,389	7,500
Management Fees	41,476	42,305	43,152	44,448
Telephone	275	275	273	300
Travel Expense	725	205	349	500
Training & Instruction	1,611	1,295	595	1,200
Insurance	16,725	15,526	22,348	14,950
Work Comp Insurance	0	2,584	2,636	3,300
Electric Utilities	22,837	25,344	30,740	33,000
Heat	12,648	10,470	12,857	14,000
Depreciation	304,863	300,569	302,669	309,000
Miscellaneous	6,445	3,371	12,178	6,200
Interdepartmental Charges	<u>21,360</u>	<u>21,360</u>	<u>21,360</u>	<u>21,360</u>
Total Expenses	693,453	698,314	732,709	717,913
OPERATING PROFIT/(LOSS)	(159,649)	(4,682)	(57,392)	(43,913)
Other Income & Expense				
Special Assessments	10,774			
Interest Income	36,063	32,855	33,986	30,000
Contributed Capital Depreciation	0	6,751	6,930	5,853
Interest Expense	(108,516)	(79,494)	(76,118)	(73,636)
Gain/Loss on Disposal of Asset	(48)			
Grants & Contributed Capital	<u>2,157</u>	<u>3,300</u>		
NET INCOME/ (LOSS)	<u>(219,220)</u>	<u>(41,270)</u>	<u>(92,593)</u>	<u>(81,696)</u>

TEN YEAR CAPITAL IMPROVEMENT PLAN

DEPARTMENT: Wastewater
 REVISED: 02/2009

DESCRIPTION	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	BEYOND
Equipment											
#29- 3/4 Ton Pickup 2001 Dodge w/hoist & lift gate				\$33,000							
Jet-Vac N/U 1997 Ford Louisville						\$150,000					
Plant Improvement											
Digester Cover								\$125,000			
Pumps & Equipment Replacement	\$10,000		\$10,000		\$10,000	\$5,000		\$10,000		\$15,000	
WWTP Generator			\$30,000								
Collection System											
Lift Station--Sandy's				\$175,000							
Lift Station--SCADA(monitor from WWTP)	\$10,000										
Lift Station--Wood Ave at Meadow LN(upgrade 1φ to 3φ)	\$50,000										
Lift Station--Oregon Ave at 8th St N(upgrade 1φ to 3φ)	\$50,000										
Lift Station--Industrial Dr. (double capacity)											\$100,000
11th St S--Kansas to Minnesota (12"VCP to 12"SDR 35)(855ft)		\$145,000									
11th St S--Minnesota to Thornton (8"VCP to 8"SDR 35)(545ft)		\$92,650									
11th St N--Nevada to Montana (12"VCP to 12"SDR 35)(660ft)			\$66,000								
11th St N--Montana to Lois (8"VCP to 8"SDR 35)(1280ft)			\$122,000								
15th St S--Minnesota to Hoban (8"Conc&VCP to 8"SDR 35)(1280ft)					\$122,000						
13th St S--Wisconsin to Minnesota (12"VCP to 12"SDR 35)(600ft)							\$99,000				
14th St S--Wisconsin to Minnesota (12"VCP to 15"SDR 35)(950ft)											\$161,500
12th St S--Thornton to Homewood (8"VCP to 12"SDR 35)(785ft)										\$133,000	
12th St S--Wisconsin to Thornton (12"VCP to 12"SDR 35)(1185ft)										\$200,000	
20th St S--Pacific to Wisconsin (8"VCP to 8"SDR 35)(810ft)					\$122,000						
9th St N--Nevada to Oregon (8"VCP to 8"SDR 35)(330ft)							\$33,000				
19th St S--Pacific to Wisconsin (12"VCP to 12"SDR 35)(670ft)									\$110,000		

TEN YEAR CAPITAL IMPROVEMENT PLAN

DEPARTMENT: Wastewater
 REVISED: 02/2009

DESCRIPTION	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	BEYOND
19th St S--Atlantic to Pacific (Insituform 12" RR Xing)(550ft)									\$50,000		
12th St N--Elizabeth to N of Sunwall (8"VCP to 12"SDR 35)(1115ft)									\$170,000		
16th St N--Atlantic to Oregon (12"VCP to 12" SDR 35)(1060ft)											\$175,000
17th St N--Atlantic to Nevada (12"VCP to 12" SDR 35)(810ft)											\$100,000
13th St N--Utah to Nevada (12"VCP to 12" SDR 35)(650ft)											\$110,000
18th St N--Utah to Nevada (12"Conc to 12" SDR 35)(650ft)											\$78,000
19th St N--Idaho to Nevada (8"Conc to 8"SDR 35)(325ft)											\$32,500
S of Hoban & West of 29 (8"to12"SDR 35 with Lift Station)											\$250,000
Wisconsin Av--20th St S to WWTP(24"VCP-line/replace w/SDR 35)											\$200,000
Column Total	\$120,000	\$237,650	\$228,000	\$208,000	\$254,000	\$155,000	\$132,000	\$135,000	\$330,000	\$348,000	\$1,207,000

ELECTRIC FUND

Sales of Service were up 28% from the period 2003 through 2006. A rate increase of 6% in 2004 and another 9.5% increase in October of 2006 were necessary due to the rising cost of purchased power. The 2007 budget allowed for a full year at the new rate. In 2008 the second step of the rate increase of 7.4% went into effect and we actually had a 9.3% increase. Higher costs from WAPA and MRES will activate our purchase power adjustment clause which will push revenues up accordingly. **Backup Power Agreement** revenue is to provide service to the new Fibrominn Power Plant. Expenses associated with providing this service is under Distribution. Their annual nomination of the amount of backup power needed was significantly lower in 2008.

Purchased power costs continue to increase due to the ongoing drought on the Missouri River water reservoirs, winter storms that damaged transmission lines, and rail costs to deliver coal to the Laramie River Power Plant. Both WAPA and MRES are announcing rate increase plans that are higher than were proposed when the rate study was completed. MRES rates increased an additional two mills in 2008 and will increase another four mills in 2009. WAPA rates increased approximately 25% in 2008 vs a 20% increase that was projected.

Capital outlay for 2008 in the Electric Fund included a new Substation and Transmission Line which did not get completed until the first quarter of 2009. This replaced two old transformers one of which failed in 2006 and required the running of our generation equipment in order to handle all of the City's load. The first phase of this project is 4.0 million dollars and a bond sale was completed in 2007 to cover the cost.



Electric Fund Budget

	2005 Actual	2006 Actual	2007 Actual	2008 Project	2009 Budget
REVENUES					
Sale of Service	2,080,774	2,243,608	2,559,309	2,796,245	3,075,000
Miscellaneous	70,917	34,813	38,932	38,719	38,750
Administrative Services	12,000	9,000	9,000	9,000	9,000
Interdepartmental Charges	33,735	33,735	33,735	33,735	33,735
Refunds & Reimbursements	8,538	57,842	36,108	25,340	20,000
Conservation Rebates				2,380	5,000
Generation Capacity Revenue	39,356	40,128	41,712	42,768	43,560
Dedicated Capacity Revenue	270,000	276,000	282,000	288,000	294,000
Backup Power Agreement	0	143,855	1,245,127	526,640	500,000
Generation Sales	<u>54,147</u>	<u>7,425</u>	<u>20,298</u>	<u>15,021</u>	<u>15,000</u>
TOTAL REVENUE	2,569,467	2,846,405	4,266,222	3,777,848	4,034,045
EXPENSES					
Administration					
Salaries	59,928	61,704	67,200	75,800	76,200
Earned Benefits	904	1,377	38,553	6,262	1,500
Fringe Benefits	25,712	30,381	30,320	32,764	35,983
Office Supplies	4,993	6,877	6,951	8,572	8,000
Postage	6,383	4,292	4,322	4,144	4,000
Gas & Oil	57	117	208	258	300
Management Fees	140,878	143,696	146,570	149,520	154,005
Contracted Services	6,768	35,772	3,940	5,259	4,000
Data Processing Services	18,865	20,785	17,694	20,558	21,500
Bill Print Services		8,692	9,157	11,475	11,000
Telephone	6,405	6,957	7,657	9,587	7,000
Travel Expense	743	1,643	3,230	2,083	2,000
Training & Instruction	325	185	670	1,490	1,400
Marketing	27,752	10,761	8,430	10,347	10,000
Insurance	36,206	35,197	13,932	14,069	19,200
Depreciation	295,917	345,597	379,623	380,815	490,000
Miscellaneous	1,830	1,619	1,911	11,095	2,000
Bad Debts	4,644	3,975	9,714	10,365	8,000
Dues & Subscriptions	3,406	3,796	4,452	4,548	5,000
Load Management	22,967	27,538	33,651	31,904	27,000
Meter Reading Services	0	0	0	0	0
Total Administration	664,684	750,962	788,186	790,914	888,088
Power Production					
Gas & Oil	67,480	38,283	54,249	16,843	35,000
Operating Supplies	2,771	503	3,064	7,666	3,500
Equipment Repair & Maint.	31,104	35,859	26,786	38,367	24,000
Building Repair & Maint.	2,204	8,637	3,768	21,575	7,500
Contracted Services	3,046	0	0	7,932	500
Utilities	25,934	26,074	30,033	35,821	38,000
Heating Cost	0	0	0	0	0
Miscellaneous	<u>550</u>	<u>429</u>	<u>1,604</u>	<u>1,558</u>	<u>1,000</u>
Total Power Production	133,089	109,785	119,505	129,763	109,500
Distribution					
Gas & Oil	5,767	7,407	7,664	11,192	8,500
Operating Supplies	10,222	34,603	32,272	19,182	30,000
Equipment Repair & Maint.	14,129	13,983	19,466	21,069	25,200
Maintain System	14,194	10,933	50,713	76,285	20,000
Maintain Street Lights	4,971	11,441	6,445	16,477	18,000
Building Repair & Maint.	6,305	4,550	7,785	11,997	12,000



Electric Fund Budget

	2005 Actual	2006 Actual	2007 Actual	2008 Project	2009 Budget
Purchased Power	852,668	943,286	1,068,621	1,197,981	1,468,000
Wheeling	263,655	279,533	300,990	298,070	310,000
Backup Power Agreement Costs	0	84,465	852,461	366,401	345,000
Distribution Maintenance Contract	356,092	385,879	462,305	498,905	515,000
Telephone	1,221	1,125	1,419	1,485	1,500
Travel Expense	148	40	152	204	200
Training & Instruction	380	930	493	662	500
Electricity	7,562	8,282	11,852	12,335	14,000
Heating Cost	2,276	2,067	2,098	3,423	4,000
Miscellaneous				275	500
Total Distribution	1,539,591	1,788,526	2,824,736	2,535,944	2,772,400
TOTAL EXPENSES	2,337,364	2,649,272	3,732,427	3,456,621	3,769,988
OPERATING PROFIT/(LOSS)	232,104	197,133	533,795	321,228	264,057
Other Income & Expense					
Interest Income	149,086	155,166	193,359	170,013	160,000
Unrealized Gain (Loss) on Investments	(60,029)	(18,573)	86,798	25,324	
Sale of Property	212	0	0		
Interest Expense	(189,823)	(183,217)	(146,319)	(362,401)	(315,683)
Gain/Loss on Disposal of Assets		(4,312)	9,750		
NET INCOME/ (LOSS)	<u>131,550</u>	<u>146,197</u>	<u>677,383</u>	<u>154,163</u>	<u>108,374</u>

*** Sale of Service Breakdown ***

Residential Lighting	878,937	928,442	1,052,166	1,137,946	1,250,000
Interruptible Service	43,054	52,597	65,997	81,554	90,000
Municipal Service	160,570	169,995	196,598	219,635	240,000
Commercial Lighting	167,828	167,486	190,243	207,980	230,000
Commercial 3-Phase	96,406	93,938	110,342	117,169	130,000
Industrial Service	680,616	773,520	873,948	951,192	1,050,000
Street Lighting & Security Lights	<u>53,363</u>	<u>57,630</u>	<u>70,015</u>	<u>80,770</u>	<u>85,000</u>
Total Sales of Service	<u>2,080,774</u>	<u>2,243,608</u>	<u>2,559,309</u>	<u>2,796,245</u>	<u>3,075,000</u>

TEN YEAR CAPITAL IMPROVEMENT PLAN

DEPARTMENT: Electric Department
 REVISED: 02/2009

DESCRIPTION	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	BEYOND
Power Plant / Line Garage											
Meggar Testing--Generation					\$7,500					\$7,500	
Replace Line Garage Floor	\$10,000										
Tuck point Power Plant				\$60,000							
Replace Power Plant Roof			\$60,000								
Replace Line Garage Roof							\$40,000				
Replac Generation Fuel Tank	\$30,000										
Equipment											
#2 2009 Chevrolet 3/4 T Pickup 1700 Mi.											\$35,000
Panel Van 1999 Chevy 57000 Mi						\$30,000				\$115,000	
#8 Small bucket truck 2009 Ford Superduty 6300 Mi		\$170,000									
#10 50ft Bucket truck- 1995 Ford F-800/Hi Ranger 12800Mi		\$10,000									
# Digger/Derrick- 2002 Freightliner/Versalift 8100 Mi									\$150,000		
Boring machine- 2007 Ditch Witch 2020 300 Hr										\$160,000	
Vac Potholer 2006 Ring-O-Matic 200 Hr											\$30,000
Chipper- 1992 Vermeer 935 550 Hr						\$30,000					
Reel Trailer- 1990 Home made			\$12,000								
Trencher- 1999 Case 560 719 hr					\$75,000						
Tensioner- 1989 Sauber											
Trailer for boring mach.- 2008 Felling											\$7,500
Pole Trailer- 1989 Felling											
AS400							\$20,000				

TEN YEAR CAPITAL IMPROVEMENT PLAN

DEPARTMENT: Electric Department
 REVISED: 02/2009

DESCRIPTION	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	BEYOND
Distribution											
Relay & Load Tap Changers Maintenance					\$7,500					\$7,500	
Metering Improvements/AMR	\$50,000	\$50,000	\$20,000	\$20,000							
Street Lights		\$140,000		\$130,000							
Phase II - System Improvements	\$50,000										
Hawleywood Subdivision			\$15,000								
Homewood Subdivision				\$20,000							
Cottage Square Subdivision			\$10,000								
Loop Industrial Park with decommissioned 41,600Kv line	\$50,000										
System SCADA					\$100,000						
Replace OH with UG/ system upgrades				\$75,000	\$50,000	\$125,000	\$75,000	\$180,000	\$75,000	\$150,000	\$2,500,000
NW Corner 3Φ		\$15,000	\$15,000	\$20,000							
NW Corner 1Φ	\$6,000	\$10,000	\$15,000	\$20,000							
NE Corner 3Φ				\$5,000	\$20,000	\$20,000	\$20,000	\$20,000			
NE Corner 1Φ					\$20,000	\$20,000	\$22,000	\$24,000	\$27,000	\$30,000	
Column Total	\$196,000	\$395,000	\$147,000	\$350,000	\$280,000	\$325,000	\$177,000	\$224,000	\$252,000	\$470,000	\$2,572,500

SECTION IX

GARBAGE COLLECTION FUND

SECTION IX

GARBAGE COLLECTION FUND

The City contracts for garbage pickup for all residential homes in the City. The report show 2005 through 2008 actual amounts and the 2009 Budget.

Contracted Services is the contract we have with Mattheisen Disposal for garbage pickup. Our current contract runs through 2008 with a 3% increase each year. **Refuse Disposal** is what we pay to the Swift County Recycling Center for the garbage we have hauled there.

City Wide Clean Up are costs associated with our Spring Clean up Program.

GARBAGE COLLECTION FUND

	2005 ACTUAL	2006 ACTUAL	2007 ACTUAL	2008 PROJECT	2009 BUDGET
REVENUES					
Sale of Tags	4,934	5,163	5,320	5,070	5,000
Other Revenue	68	108	37	233	0
Garbage Billings	<u>135,248</u>	<u>155,742</u>	<u>162,638</u>	<u>163,635</u>	<u>164,000</u>
TOTAL REVENUES	140,250	161,013	167,996	168,938	169,000
EXPENDITURES					
Operating Supplies	545	985	360	1,036	700
Management Fee	7,175	7,318	7,465	7,620	7,848
Contracted Services	90,673	93,730	96,683	99,572	104,000
Refuse Disposal	48,466	45,661	46,064	46,146	50,000
City Wide Cleanup	8,989	9,509	7,735	1,770	7,000
Uncollectable Accounts	<u>1,190</u>	<u>769</u>	<u>997</u>	<u>2,193</u>	<u>1,000</u>
TOTAL EXPENDITURES	157,038	157,972	159,304	158,336	170,548
OPERATING PROFIT / (LOSS)	(16,788)	3,041	8,692	10,602	(1,548)
Interest Income	1,709	1,958	2,432	2,837	2,200
Transfer to other funds.	0	0	0	0	0
FUND BALANCE	58,909	63,909	75,033	88,472	89,124

SECTION X

TAX INCREMENT FINANCING

SECTION X

Tax Increment District #4 - Northview Court Townhomes

We receive tax increment on this project which in turn is paid back to the owner. There is a maximum amount to be reimbursed or the project will end in 2020. Whichever comes first.

Tax Increment District #5 - LSW Southside Development, LLC

We receive tax increment on this project as well as a payment in lieu of taxes from the developer. These amounts are used to pay the debt service payment. It appears that 2010 will be the final year of this district.

TAX INCREMENT DISTRICT #4
Northview Court Townhomes

	2006	2007	2008	2009
	Actual	Actual	Projected	Budget
Tax Increment	6,484.63	6,231.81	6,312.73	6,400.00
Interest Income	0	624.16	0	0
Total Revenues	<u>6,484.63</u>	<u>6,855.97</u>	<u>6,312.73</u>	<u>6,400.00</u>
Administrative Fees	205.10	98.77	134.34	150.00
Pay as you go Payments	<u>7,921.09</u>	<u>6,133.04</u>	<u>6,178.39</u>	<u>6,250.00</u>
Total Disbursements	<u>8,126.19</u>	<u>6,231.81</u>	<u>6,312.73</u>	<u>6,400.00</u>
Increase (Decrease) Cash	<u>(1,641.56)</u>	<u>624.16</u>	<u>0.00</u>	<u>0.00</u>
Maximum Reimbursement Due though 2020	215,218.06	209,085.02	202,906.63	196,656.63

**TAX INCREMENT DISTRICT #5
LSW Southside Development, LLC**

	2006 Actual	2007 Actual	2008 Projected	2009 Budget
Tax Increment	12,210.23	11,734.21	14,229.69	15,000.00
Payment in Leu of Taxes	30,176.00	31,156.00	27,903.00	27,000.00
Total Revenues	<u>42,386.23</u>	<u>42,890.21</u>	<u>42,132.69</u>	<u>42,000.00</u>
Administrative Fees	205.10	98.77	93.74	100.00
Principal Payments	34,831.66	35,384.70	38,600.98	40,600.00
Interest Payments	<u>8,221.80</u>	<u>7,668.76</u>	<u>4,452.48</u>	<u>2,450.00</u>
Total Expenses	<u>43,258.56</u>	<u>43,152.23</u>	<u>43,147.20</u>	<u>43,150.00</u>
Increase (Decrease) Cash	<u>(872.33)</u>	<u>(262.02)</u>	<u>(1,014.51)</u>	<u>(1,150.00)</u>
Loan Balance	130,697.49	95,312.79	56,711.81	16,111.81

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SECTION XI

NON BUDGETED FUNDS

SECTION XI

The following fund does not have a formal adopted budget.

Community Development Revolving - This fund was used in the early 80s to provide loans and grants for housing rehabs. The loans were generally zero interest loans to be paid back at the time the homes are sold. They are slowly being paid back and there is a cash balance of \$184,690 beginning 2009. Current uses of the money include the purchase of dilapidated houses and their demolition to provide buildable lots for new construction.

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