

City of Tracy 2024 Budget



The City of Tracy provides high-quality, efficient, and professional services to the public we serve. We strive to involve the public and grow our community with a fiscally responsible government.

City of Tracy
336 Morgan Street
Tracy, MN 56175



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Mayor Pamela Cooreman

Mayor Pro Tem Tom Dobson

Councilmember Seth Schmidt

Councilmember George Landuyt

Councilmember Jeri Schons

Councilmember Dave Tiegs

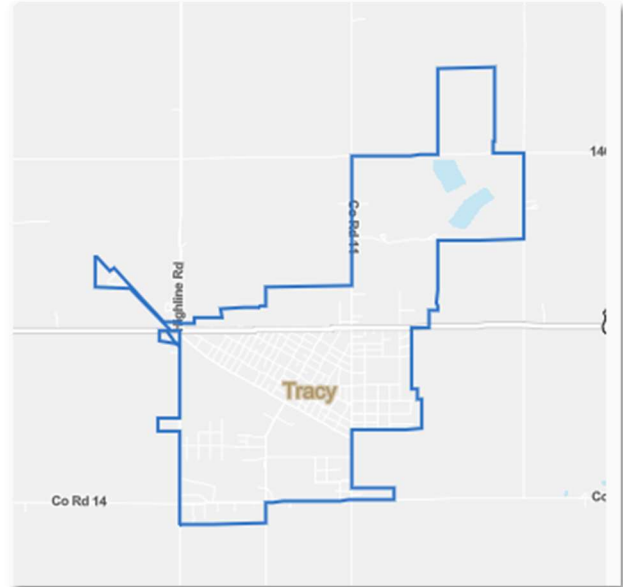
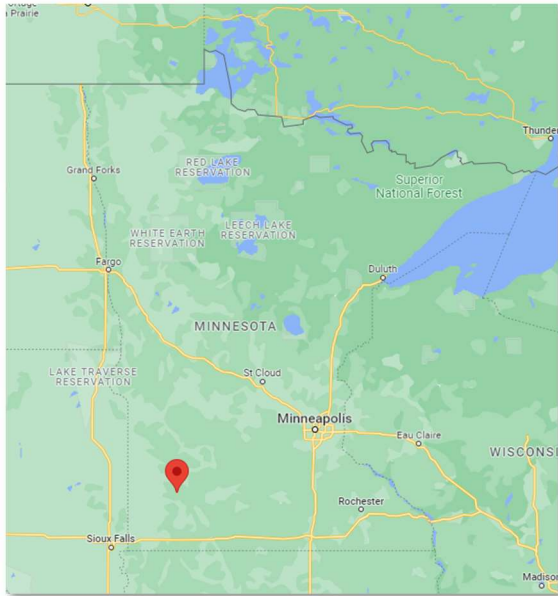
Councilmember Jan Arvizu

City Administrator Jeff Carpenter

Finance Director Tyler Twistol

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City of Tracy, Minnesota



The City of Tracy is situated in Lyon County in southwest Minnesota, approximately 20 miles southeast of Marshall, Minnesota. The population of Tracy was 2,076 at the 2020 census. U.S. Highway 14 serves as the main arterial route through Tracy.



Tracy was platted in 1875 and later incorporated in 1881. Historically a railroad town, Tracy holds an annual summer festival called “Boxcar Days”, which has taken place over Labor Day weekend since 1921.

As it looks to the future, the City of Tracy continues to honor its past and works to build on the foundation laid by those who have come before.

City Statistics

Fast Facts

- 28 active fire fighters
- 3 sworn police officers
- 22.05 miles of streets maintained
- 25 acres of city parks
- 224,000 water gallons used daily
- 21.12 miles of water pipe/17.82 of sanitary sewer
- AAA final credit rating through the Minnesota City Credit Enhancement Program with an underlying A credit rating.

The City of Tracy experienced most of its population growth in the first half of the 20th century. The largest population boom occurred from 1910 to 1920 (31.3%). The population continued to rise until 1940, reaching its peak at 3,085. This was followed by five consecutive

decades of population loss. The city did have a period of growth between 1990 and 2000 when it increased by 209 (10.2%). This period of population growth can be largely attributed to the increase in the Asian population. Between 1990 and 2000 the Asian population in Tracy increased from 11 to 183 people of Asian descent. This group would continue to experience consistent growth despite the decreases in Tracy’s overall population. By 2020 there were 252 people of Asian descent in Tracy.

Tracy’s Population 1900-2020		
Year	Population	Change
1900	1,911	--
1910	1,876	-1.8%
1920	2,463	31.3%
1930	2,570	4.3%
1940	3,085	20.0%
1950	3,020	-2.1%
1960	2,862	-5.2%
1970	2,516	-12.1%
1980	2,478	-1.5%
1990	2,059.	-16.9%
2000	2,268	10.2%
2010	2,163	-4.6%
2020	2,076	-4.0%
Source: Decennial Census Redistricting Data		

Tracy’s racial composition is primarily white, making up 79.1% of the total population, but the population is increasingly diverse. People of Asian descent accounted for 12.1% of the population, followed by residents who identified as Two or More Races (5.3%) American Indian (0.6%) and Some Other Race (2.7%). Residents of Hispanic or Latino origin comprise 5.8% of the total population.

Tracy is getting younger. In 2020 a large plurality (29.5%) of Tracy’s population was under 19 years of age, an increase of 3.3% in the youth population since 2010. Another group that experienced some moderate gains were young adults (20-24 years old) who increased by 2.3%. In 2010, the median age of Tracy was 43.6 yrs. That number decreased by more than 5 years in 2020.

In 2020, the median household income in Tracy was \$54,844, just \$2,430 below Lyon County’s median household income. This is a significant increase from \$40,893 in 2010.

Median income Changes from 2010-2020 for Tracy and Lyon County			
Tracy		Lyon County	
2010	\$40,893	2010	\$46,872
2010 (in 2020 dollars)	\$48,536	2010 (in 2020 dollars)	\$55,632
2020	\$54,844	2020	\$57,274
Source: 2020 ACS 5-year estimates			

As of 2020, 91.1% of Tracy’s adults held a High School Diploma or higher. This was a 13.8% increase from 2010. The gains in educational attainment can be seen across the board with associate degrees, bachelor’s degrees, and those who attended some college without earning a degree. Tracy is home to the Tracy Area Public Schools, Saint Mary’s School, and Kid’s World (a daycare program for kids from 6-weeks to 12 years old with capacity to serve 100 children). During the 2023-2024 school year, a total of 653 students were enrolled in the Tracy

Educational Attainment for Tracy in 2010 and 2020		
Educational Attainment	2010	2020
Less than 9th grade	15.3%	3.3%
9th-12th grade (no diploma)	7.4%	5.6%
High School or equivalent	39.0%	38.1%
Some college, no degree	15.9%	24.3%
Associate degree	6.8%	11.0%
Bachelor's degree	13.3%	15.7%
Graduate/professional degree	2.2%	2.0%
High school diploma or higher	77.3%	91.1%
Source: 2020 and 2010 ACS 5-year estimates		

Area Public Schools. During the 2023-2024 school year, St. Mary’s School had sixty-two students enrolled. There are approximately 715 students being served. Due to the rural nature of Tracy and its immediate surroundings, Tracy is an educational hub and attracts students from nearby communities inside and outside of the school district. The two communities that are part of the school district are Balaton and Milroy.

December 11, 2024

Mayor and City Council,

The 2024 budget reflects your priorities, maintains all government services, and addresses the long-term debt challenges and capital project needs in the City of Tracy. The general fund is structurally balanced, with tax revenues, fees, fund balance from the police grant, Local Government Aid from the State of Minnesota and profits from enterprise funds covering all general obligation debt service and operational expenses. Each revenue-generating enterprise fund is built to stand on its own without transfers from the general fund.

The tax levy has been increased seven percent over 2023. Fees will increase on water charges by 3%, sewer charges by 8%, the monthly stormwater fee will increase \$1.00, and garbage fees will increase by 1%.

The City's foremost challenge continues to be managing the City's large debt encumbrance primarily due to the Phase IIIA infrastructure project while continuing to invest in capital improvements and maintain operational service levels. In 2024, debt service will increase slightly by \$2,274. Overall annual debt service will peak in 2025 before declining in 2026. Despite the reality of the City's debt service, the situation is manageable. The City Council has been proactive, and they adopted a five-year rate plan in the water, sewer, and storm sewer funds to cover debt payments. The sale of O'Brien Court in 2022 presented another opportunity for debt reduction as those proceeds are slated to pay the remaining debt on the Orchard Lane Townhomes when the 2016A bonds are eligible to be refunded in 2025.

Services will continue at the same level as in 2023. All employees will receive a 3.5% COLA in 2024, along with their regular 2% step.

With the adoption of the Comprehensive Plan in 2022 and 2023, the City will begin implementation of its recommendations, which includes goals for community growth, housing, community facilities, and infrastructure.

The city will continue to invest in the community infrastructure this coming year by setting aside money to gel-coat the pool slides and to improve Central Park installations. Gel-coating the slides will greatly extend their life. The city will be applying for a DNR grant which would help to install new playground equipment and more sidewalks in Central Park.

Housing continues to be a focus for the City Council. The city will be receiving a new Small Cities CDBG grant in 2024. We will once again partner with UCAP for improvements to

homes as well as downtown building improvements. The city will also work with the Southwest Minnesota Housing Partnership to explore the option of expanding rental housing in downtown Tracy and continue to market empty lots for development throughout the city.

Community growth through our economic development initiatives continue to be a focus in 2024. The city will continue our small business grant and loan program through the EDA.

In 2024, we will also continue and expand our community development initiatives as a tool for community growth and economic development. We will continue our successful movies in the park, Burgers Bands & Brews, and Aloha Night at the Tracy Aquatic Center. These programs will help build social capital and enhance the vision of the city as an active community that embraces our community pride.

The city will continue to make community facilities a priority in 2024. With the completion of the Central Park Master Plan, the city will once again apply for a grant for playground improvements. The completion of the Safe Routes to Schools plan in 2023 will also put us in a good position to apply for future grants for sidewalks, trails, and bike paths. The city will also continue to support citizen efforts to create a community center which includes working collaboratively with citizen groups and other organizations to make that vision a reality.

I want to thank you for providing great input and guidance during the budget process.

Sincerely,

A handwritten signature in black ink, appearing to read 'Tyler Twistol', with a horizontal line underneath.

Tyler Twistol

Finance Director

Budget Goals

Organizational Mission

The City of Tracy provides high-quality, efficient, and professional services to the public we serve. We strive to involve the public and grow our community with a fiscally responsible government.

Vision for the Future

The City of Tracy's ideal future is a well-maintained and active community that embraces our community pride and rural character while promoting high-quality, new housing for families, enhanced infrastructure, and business-friendly policies.

Promote a well-maintained city infrastructure

We will advance according to our five-year capital improvement plan. Some of the larger projects this year include new airport hangars, gel-coating the pool slides, improving Central Park installations, and removing the old liquor store. We will pursue capital improvement grants and continue with annual street maintenance.

Encourage city-wide beautification

We will strive to improve the attractiveness and beauty of the city by enhancing park maintenance, exploring new code enforcement initiatives, and improving the appearance of downtown and the Highway 14 corridor.

Plan and design a community center

We will collaborate with the community to identify a location and a design for a new community center while applying for grants and promoting a community fundraising campaign to help fund the facility.

2024 Budget Resolutions

RESOLUTION 2023-116

A RESOLUTION APPROVING THE 2024 BUDGET

WHEREAS, the City of Tracy has levied necessary taxes for fiscal year 2024 and shall certify the same to the Lyon County Auditor;

WHEREAS, the City Charter of the City of Tracy, Section 7.06 requires a resolution setting forth the budget for the purpose of controlling expenditures by segregated funds;

WHEREAS, the City Council adopted a budget schedule on April 10, 2023, and asked the City Administrator to adopt a budget based on priorities set by City Council;

WHEREAS, the 2024 budget includes a cost-of-living increase of 3.5% for regular non-union employees and pay adjustments according to the City's union contracts;

WHEREAS, the City Council adopted a 2024 fee schedule on December 11, 2023;

WHEREAS, the City Council held a Truth in Taxation hearing on December 11, 2023.

BE IT RESOLVED by the City Council of the City of Tracy Minnesota as follows:

1. Total expenditures across all funds authorized in 2024 shall be \$9,481,842.
2. Total new revenues are estimated to be \$9,025,236.
3. Total expenditure of fund balance for capital projects is estimated to be \$144,198.
4. The attached budget by fund and department is adopted.

Dated this 11th Day of December 2023.

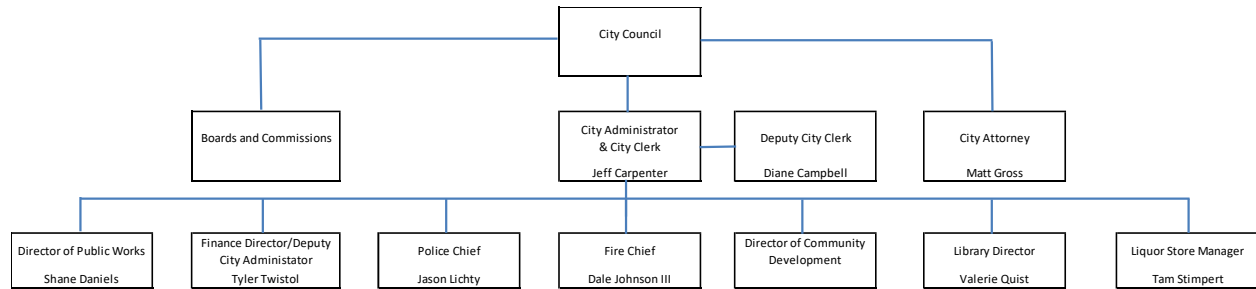
Attest:

City Administrator

Mayor

City of Tracy Organization

The City of Tracy is a home rule municipality in Minnesota with the Mayor-Council form of government. A seven-member city council, which includes six Councilmembers elected at-large along with the Mayor, serves four-year staggered terms. The city council appoints the City Administrator, City Attorney, and City Boards and Commissions. The city government is organized into seven departments reporting to the City Administrator.



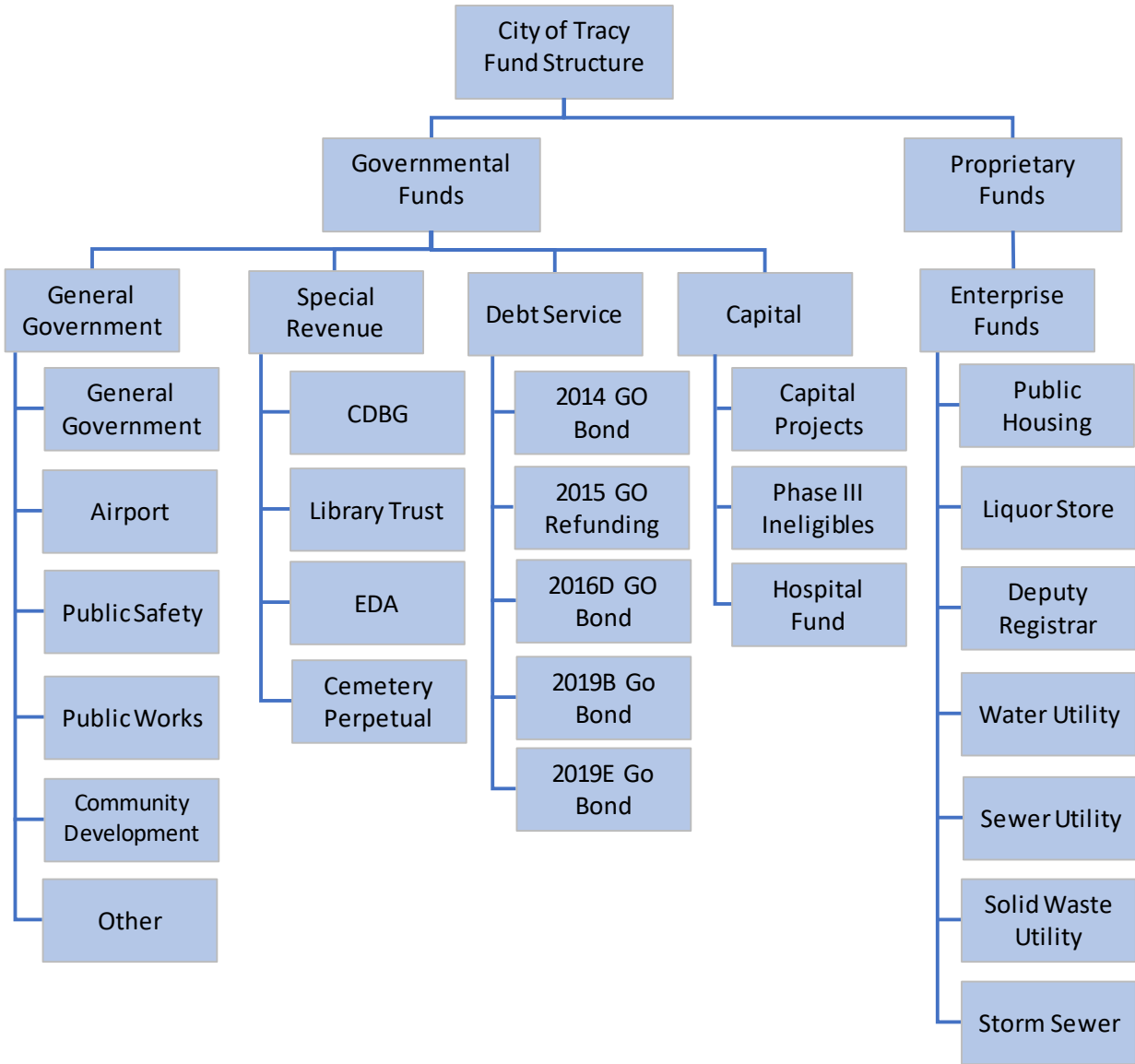
Functions

Streets Utilities Building Engineering Parks Airport Facilities	Finance Accounting Training Risk Management Human Resources Deputy Registrar Purchasing	Patrol Investigations Code Enforcement Emergency Management Civil Defense	Fire & EMS	Economic Development Community Initiatives Grants Administration Housing	Library Services Grant Writing	Liquor sales
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Staff

Water/WW Operator Deputy Building Official Laborer Laborer Mechanic Seasonal Facilities/Custodial	Finance Clerk Finance Clerk	Officer Officer Officer	Assistant Chief Firefighter	Pool Manager Multipurpose Center	Librarian	Liquor Store Associate
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City of Tracy Fund Structure



Fund Accounting

The accounts of the City are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures as appropriate.

Governmental resources are allocated to and accounted for in individual funds based on the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, for budgeting purposes, into two broad fund categories: Governmental Funds and Enterprise (Proprietary) Funds.

Governmental Funds include the General Fund, Special Revenue Funds, Debt Service Funds, and Capital Project Funds.

Fund	Description	Major Budgeted	Non Major Budgeted
General Fund	The general fund is the primary revenue source and operating fund for most services cities typically offer. These include public safety (police, fire, and building inspection), street maintenance, and parks. In addition, the City Council, Finance & Administration, Community Development, and Recreation are predominantly funded by the General Fund. It is used to account for all financial resources except those reported in another fund.	X	

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

Fund	Description	Major Budgeted	Non Major Budgeted
CDBG	The Community Development Block Grant fund is used to track the City's current Small Cities Development Grant. This fund also collects repayment on Small Cities loans.		X
Library Trust	Used to collect donations made specifically to the Library.		X
EDA	The Economic Development Authority fund collect revenues as the repayment of EDA loans made to local businesses.		X
Cemetery Perpetual	Used to collect revenues from the sale of cemetery plots and pay expenditures directly related to cemetery operations.		X

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Fund	Description	Major Budgeted	Non Major Budgeted
2014 GO Bond	Accounts for the accumulated resources to pay the interest and principal payments on the 2014 General Obligation Bonds for the 4th Street & Morgan Improvements.	X	
2015 GO Refunding Bond	Accounts for the accumulated resources to pay the interest and principal payments on the 2015 General Obligation Bonds for the Refunding of 2007A.	X	
2016D GO Bond	Accounts for the accumulated resources to pay the interest and principal payments on the 2016D General Obligation Bonds for Water & Sewer Improvements.	X	
2019B GO Bond	Accounts for the accumulated resources to pay the interest and principal payments on the 2019B General Obligation Bonds for the Phase III Street Project Ineligibles.	X	
2019E GO Bond	Accounts for the accumulated resources to pay the interest and principal payments on the 2019E General Obligation Bonds for the Refunding of 2009A.	X	

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets. A summary of Capital Projects and funding sources can be found later in this document.

Fund	Description	Major Budgeted	Non Major Budgeted
Capital Projects	Account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays.		X
Phase III Ineligibles	Account for and report financial resources that are restricted, committed, or assigned to expenditures for the ineligible portion of the Phase III street project.	X	
Hospital	Account for and report financial resources that are restricted for improvements at Sanford Hospital in Tracy.		X

Enterprise Funds- In addition to the Governmental Funds, the City maintains several separate enterprise funds. These enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis are financed or recovered primarily through user charges.

Fund	Description	Major Budgeted	Non Major Budgeted
Public Housing	The City owns and manages Orchard Lane, a rental property made up of eight townhomes. This fund accounts for the rental charges and expenditures associated with managing the property.		X
Water Utility	The City provides water service to its citizens and commercial entities. This fund accounts for the activity of providing water services to the public.	X	
Sewer Utility	The City's sewers protect public health and preserve water quality. This fund provides sewer disposal services to the public.	X	
Solid Waste Utility	The City contracts for solid waste removal. This fund accounts for revenues collected from citizens and payments to the contractor for providing waste removal.		X
Liquor Store	The City owns and operates a municipal liquor store. This fund accounts for the revenues earned and expenditures associated with running a liquor store. Profits from this fund are transferred to the General Fund.	X	
Deputy Registrar	The City has a full-service Deputy Registrar doing business on behalf of the State of MN. This fund is used to account for the revenue collected and subsequently submitted to the state. Profits from this fund are transferred to the General Fund.	X	
Storm Sewer	The City maintains the storm sewer infrastructure of the City. This fund maintains that infrastructure throughout the City.	X	

Expenditure Object Classifications

Personnel Services

This expenditure classification includes expenses for salaries, wages, and related employee benefits provided for persons employed by the City. Employee benefits include employer contributions to Social Security, Medicare, PERA, health insurance, life insurance, disability insurance, and workers' compensation.

Supplies

This expenditure classification includes articles and commodities that are consumed or materially altered when used, such as office supplies, operating supplies, repair and maintenance supplies, small tools, and minor equipment.

Services & Charges

This expenditure classification includes expenses for services other than personnel services. Examples of such charges include professional services, advertising, insurance, utility services, repair, and maintenance.

Capital Outlay

This expenditure classification includes outlays that result in the acquisition of or addition to capital assets.

Other Financing Uses

This expenditure classification includes transfers to other funds.

City Account Codes

Fund	<u>General</u> Government	<u>Public</u> Safety	<u>Public</u> Works	<u>Culture &</u> Recreation	EDA	<u>Urban</u> Redevelopment & Housing	<u>Debt</u> Service	<u>Water</u> Utilities	Sewer	<u>Solid</u> Waste	<u>Liquor</u> Store	Airport
General Government												
General Fund	X	X	X	X	X							
Airport												X
Special Revenue Fund												
CDBG					X							
Library Trust				X								
EDA					X							
Cemetery Perpetual			X									
Debt Service												
2014 GO Bond							X					
2015 GO Refunding Bond							X					
2016D GO Bond							X					
2019B GO Bond							X					
2019E GO Bond							X					
Capital												
Capital Projects	X	X	X	X								
Phase III Ineligibles			X				X					
Hospital Fund	X											
Enterprise												
Public Housing						X						
Liquor Store											X	
Deputy Registrar	X											
Water Utility								X				
Sewer Utility									X			
Solid Waste Utility										X		
Storm Sewer			X									

Basis of Accounting and Basis of Budgeting

The Basis of Budgeting is identical to the Basis of Accounting used in the audited financial statements for all funds. The principles set forth as the Basis of Accounting are strictly observed in the budgeting process. All budgets are adopted on a basis consistent with Generally Accepted Accounting Principles (GAAP). Governmental funds are budgeted for and accounted for using the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. “Measurable” means the amount of the transaction can be determined. “Available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

Major revenues that are susceptible to accrual include property taxes (excluding delinquent taxes received over 60 days after year-end), special assessments, intergovernmental revenues, charges for services, and interest on investments. Property tax and special assessment revenue is recognized when it becomes measurable and available to finance expenditures of the current period. State revenue is recognized in the year in which it applies, according to Minnesota Statutes. Special assessment revenue is recognized in the year it is received. Other revenues are considered measurable and available only when cash is received.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except for principal and interest on general long-term debt, which is recognized when due.

Enterprise funds are accounted for using the accrual basis of accounting. Revenues are recognized when earned, and expenses are recorded at the time liabilities are incurred.

Financial Management Policies

The Financial Management Policies were adopted by resolution #2022-84 by the City Council. The policies shall be reviewed by the Administration & Finance staff on an ongoing basis and any modifications made thereto must be approved by the City Council.

Financial Management Policies serve two main purposes: they draw together in one document the City's major financial policies, and they also establish principles to guide both staff and City Council to make consistent and informed financial decisions.

The City of Tracy strives to ensure that it is capable of adequately funding and providing local government services needed by the City's residents. The City will maintain or improve its infrastructure on a systematic basis to ensure quality living in Tracy. This responsibility includes the providing and maintaining of public facilities, managing municipal finances wisely and carefully accounting for public funds. The Financial Policies establish City policy in the following areas:

1. Revenue Management
2. Cash and Investments
3. Operating Budget
4. Capital Improvement Plan
5. Debt Management
6. Accounting, Auditing, and Financial Reporting
7. Risk Management
8. Fund Balance & Reserves

The objectives of these Financial Policies are:

- To provide both short-term and long-term future financial stability by ensuring adequate funding for providing services needed by the community;
- To protect the City Council's policy-making ability by ensuring that important policy decisions are not dictated by financial problems or emergencies to prevent financial difficulties in the future;
- To provide sound principles to guide the decisions of the City Council and staff;
- To employ revenue policies which prevent undue or unbalanced reliance on certain revenues, distribute the cost of municipal services fairly, and provide adequate funding to operate desired programs;
- To provide essential public facilities and prevent deterioration of the City's public facilities and infrastructure;

- To protect and enhance the City's credit rating and prevent default on any municipal debt;
- To create a document that staff and City Council can refer to during financial planning, budget preparation, and other financial management issues;
- To ensure the legal use and protection of all City funds through a good system of financial and accounting controls;
- To assist sound management of the City government by providing accurate and timely information on financial conditions.

The main policies most significant to the development of the budget are: Revenue Management, Operating Budget, Capital Improvement Plan, Debt Management, and Accounting, Auditing, and Financial Reporting.

The Revenue Management policy is designed to ensure diversified and stable revenue sources, and adequate long-term funding by using specific revenue sources to fund related programs and services. The Operating Budget policy is the annual financial plan for funding the costs of City service and programs. The Capital Improvements Plan policy state that the Capital Improvements Plan should be reviewed annually by the City Council to decide on the following: project prioritization, funding source acceptability, acceptable financial impact and whether the issuing of certificates of indebtedness are appropriate to meet capital needs. The Debt Management policy states that during the budget process the Council may review whether a debt study is necessary to be prepared in conjunction with the Capital Improvements Plan to provide information about the City's debt structure. The Accounting, Auditing, and Financial Reporting policy states that the budget will be prepared in a manner to maximize its understanding by residents and elected officials. The budget is available on the City's website www.tracymn.org.

CITY OF TRACY

REVENUE MANAGEMENT POLICY

ADOPTED SEPTEMBER 12, 2022

It is essential to responsibly manage the City's revenue sources to provide maximum value to the community. The City will maintain a diversified and stable revenue system in order to avoid short-term fluctuations in a single revenue source. The City will conservatively estimate its annual revenues. All existing and potential revenue sources will be examined annually.

The most important revenue policy guidelines established by the City Council are for two major sources of city revenue: property taxes and service fees/charges.

A. Property Taxes

When possible, property tax increases should accommodate the City's debt service, operating expenditures to continue current service levels, or for necessary capital improvements. Further, when discussing property taxes, the City should simultaneously explore other revenue and expenditure alternatives that will maximize the City's future financial flexibility and ability to provide services. This may include considering options such as debt management, fees and charges, cost allocation, use of reserves, and expenditure cuts.

Possible factors for considering an increase in property tax include:

- Maintenance of City services
- Long-term protection of the City's infrastructure
- Meeting legal mandates imposed by outside agencies
- Maintaining adequate fund balance and reserve funds sufficient to maintain or improve the City's bond rating
- Necessary Capital Projects
- To cover increases in the City's debt service.

Property tax increases to meet other purposes will be based on the following criteria:

- A clear expression of community need
- The existence of community partnerships willing to share resources

B. Service Fees & Charges

The City may consider service fees and charges wherever appropriate for the dual purposes of keeping the property tax rate at a minimum and to fairly allocate the full cost of services to the users of those services. As an example of appropriate cost allocation, service fees and charges broaden the base to include tax exempt properties, which still have municipal costs associated with the property. Specifically, the City may:

- Establish utility rates sufficient to fund both the operating costs, the long-term depreciation and replacement of utility systems, and debt service.
- Find community-based partners to share in service delivery.
- Make services financially self-supporting.
- Annually review City services and identify those for which charging user fees are appropriate. Initial review will be to determine whether the fees cover the cost of the service. Also included as part of this process may be a market analysis that compares our fees to comparable market cities.
- Identify some enterprise services as entrepreneurial in nature. The intent of entrepreneurial services will be to maximize revenues to the extent the market and the law allows.
- Review the full cost of activities supported by fees and charges to identify the impact of inflation and other cost increases.

C. Non-recurring Revenues

Several revenue sources, such as intergovernmental transfers, one-time grants, court fines, and other non-recurring revenues are outside of direct City control and must be relied upon conservatively and only used for expenditures that are temporary in nature. Special Revenue sources should not be used to balance the budget or permanently expand service levels. The City Administrator shall ensure that the budget preparation process includes an evaluation of all major non-recurring revenues, in order to minimize reliance on unpredictable revenues for on-going operating costs.

CITY OF TRACY

CASH AND INVESTMENTS POLICY

ADOPTED SEPTEMBER 12, 2022

Effective cash management is essential to good fiscal management. Investment returns on funds not immediately required can provide a significant source of revenue for the City. Investment policies must be well founded and uncompromisingly applied in their legal and administrative aspects in order to protect the City funds being invested.

I. Investment Policy

It is the policy of the City of Tracy to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow requirements of the City and in conformance to all state and local statues governing the investment of public funds.

The purpose of this policy is to:

- a. Develop an overall program for cash investments, designed and managed with a high degree of professionalism, worthy of the public trust;
- b. Establish that elected and appointed officials and employees are custodians of a portfolio which shall be subject to public review;
- c. Establish cash investment objectives, delegation of authority, standards of prudence, internal controls, authorized investments, selection process for investments, and broker representations.

II. Scope

This policy applies to the investment and deposit of all funds of the City.

A. Pooling of Funds

Except for cash in certain restricted and special funds, the City will consolidate cash and reserve balances from all funds to maximize investment earnings and to increase efficiencies with regard to investment pricing, safekeeping, and administration. Investment income will be allocated to the various funds based on their respective participation and in accordance with generally accepted accounting principles.

III. Objective

At all times, investments of the City shall be in accordance with Minnesota Statutes Chapter 118A and amendments thereto. The primary objectives of the City's investment activities shall be in the following order of priority:

A. Safety

Safety of principal is the foremost objective of the investment portfolio. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk, interest rate risk, and custodial risk.

Credit Risk: Credit Risk is the risk of loss due to failure of the security issuer or backer. Thus, designated depositories shall have insurance through the FDIC (Federal Insurance) or the SIPC (Securities Investor Protection Corporation). To ensure safety, it is the policy of the City that when considering an investment, all depositories under consideration be cross-checked against existing investments to make certain that funds in excess of insurance limits are not made in the same institution unless collateralized as outlined below. Furthermore, the City Council will approve all financial institutions, brokers, and advisers with which the City will do business.

Interest Rate Risk: Interest Rate Risk is the risk that the market value of securities in the portfolio will fall due to changes in general interest rates. The City will minimize Interest Rate Risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.

Custodial Risk: The City will minimize deposit Custodial Risk, which is the risk of loss due to failure of the depository bank (or credit union), by obtaining collateral or bond for all uninsured amounts on deposit, and by obtaining necessary documentation to show compliance with state law and a perfected security interest under federal law.

B. Liquidity

The investment portfolio shall remain sufficiently liquid to meet projected disbursement requirements. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands. Generally, investment shall have "laddered" maturities so that money becomes available on a regular schedule. Liquid funds will allow the City to meet possible cash emergencies without being penalized on investments.

C. Yield

The investment portfolio shall be designed to manage the funds to maximize returns consistent with items A and B above and within the requirements set forth in this Policy. Subject to the requirements of the above objectives, it is the policy of the City to offer financial institutions and companies within the City the opportunity to bid on investments; however, the City will seek the best investment yields.

IV. Delegation of Authority

Responsibility for the investment program is hereby delegated by the City Council to the City Administrator and Finance Director. Authority to conduct actual investment transactions may be delegated to the City Administrator and Finance Director who shall act in accordance with procedures as established with this investment policy. The authorized individuals, when acting in accordance with this Policy and exercising due diligence, shall not be held responsible for losses, provided that the losses are reported immediately, and that appropriate action is taken to control further losses.

V. Prudence

The standard of prudence to be used by investment officials shall be the “prudent investor” and shall be applied in the context of managing the investments. All investment transactions shall be made in good faith with the degree of judgment and care, under the circumstances, that a person of prudence, discretion and intelligence would exercise in the management of their own affairs. This standard of prudence shall mean not for speculation, and with consideration of the probable safety of the capital as well as the probable investment return derived from assets.

VI. Internal Controls

Internal controls are designed to prevent loss of public funds due to fraud, error, misrepresentation, unanticipated market changes, imprudent actions. Before the City invests any surplus funds, competitive quotations shall be obtained. Written quotations from local financial institutions shall be obtained via fax, email, or other form of written documentation, with all of them receiving the exact same rate request. Verbal quotations shall be received from all other brokers, along with a subsequent confirmation. If a specific maturity date is required, either for cash flow purposes or for conformance to maturity guidelines, quotations will be requested for instruments that meet the maturity requirement. If no specific maturity is required, a yield analysis will be conducted to determine which maturities would be most advantageous. Quotations will be requested

from financial institutions for various options with regard to term and investment type. The City will accept the quotation, which provides the highest rate of return within the maturity required and within the limits of the Policy.

The Finance Director will report periodically to the City Council on the total of all funds invested and the total interest received on all securities year to date.

VII. Authorized Investments and Collateralization

All City investments and deposits shall be those allowable by Minnesota Statutes Chapter 118A and amendments thereto. In accordance with MN Statutes 118A, collateralization will be required on all demand deposit accounts, including checking, savings, and money market accounts, and non-negotiable certificates of deposit in excess of federal deposit insurance.

State law defines the types of securities that a financial institution may pledge as collateral for public deposits. These securities include:

- United States Treasury Issues
- Issues of US Government Agencies and Instrumentalities
- Obligations of State and Local Governments
- Time Deposits (Certificates of Deposits fully insured by the federal deposit insurance company or federal agency)

Since the amount a public entity has on deposit will vary from time to time, the financial institution needs sufficient amounts of pledged collateral to cover 110% of the uninsured amount on deposit during peak deposit times.

VIII. Diversification

The City will attempt to diversify its investments according to type and maturity. The portfolio, as much as possible, will contain both short-term and long-term investments. The City will attempt to match its investments with anticipated cash flow requirements. Extended maturities may be utilized to take advantage of higher yields.

IX. Conflict of Interest

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions.

X. Broker Representations

Municipalities must obtain from their brokers certain representations regarding future investments. Pursuant to Minnesota Statutes 118A, the City shall provide each broker with the City's investment policy, and the securities broker shall submit a certification annually to the City stating that the officer has reviewed the investment policies and objectives, as well as applicable state laws, and agrees to disclose potential conflicts of interest or risk to public funds that might arise out of business transactions between the firm and the City. All financial institutions shall agree to undertake reasonable efforts to preclude imprudent transactions involving the City's Funds.

CITY OF TRACY

OPERATING BUDGET POLICY

ADOPTED SEPTEMBER 12,2022

The Operating Budget is the annual financial plan for funding the costs of City services and programs. The General Operating Budget includes the General, Special Revenue, and Capital Funds. Enterprise operations are budgeted in separate Enterprise Funds.

1. The City Administrator shall submit a balanced budget in which appropriations shall not exceed the total of the estimated revenues.
2. The City will provide for all current expenditures with current revenues. The City will avoid budgetary procedures that balance current expenditures at the expense of meeting future years' budgets.
3. The City Administrator will coordinate the development of the capital improvement budget with the development of the operating budget. Operating costs associated with new capital improvements will be projected and included in future operating budget forecasts.
4. The budget will provide for adequate maintenance of the capital buildings and equipment, and for their orderly replacement.
5. The impact on the operating budget from any new programs or activities being proposed should be minimized by providing funding with newly created revenues whenever possible.
6. The City Administrator will ensure that a budgetary control system is in place to adhere to the adopted budget.
7. The Finance Department will provide regular reports comparing actual revenues and expenditures to the budgeted amounts.
8. The operating budget will describe the major goals to be achieved and the services and programs to be delivered for the level of funding provided.
9. In addition to operating expenses, Enterprise funds shall be budgeted to provide for replacement costs of buildings and equipment, if appropriate, when establishing rates and charges for services.

CITY OF TRACY

CAPITAL IMPROVEMENT PLAN (CIP) POLICY

ADOPTED SEPTEMBER 12,2022

The demand for services and the cost of building and maintaining the City's infrastructure continues to increase. No city can afford to accomplish every project or meet every service demand. Therefore, a methodology must be employed that provides a realistic projection of community needs, the meeting of those needs, and a framework to support City Council prioritization of those needs. That is the broad purpose of the CIP.

The CIP includes the scheduling of public improvements for the community for a minimum of a five-year period and takes into account the community's financial capabilities as well as its goals and priorities. A "capital improvement" is defined as any major nonrecurring expenditure for physical facilities of government. Typical expenditures are the cost of land acquisition or interest in land, construction of roads, utilities, and parks. Vehicles and equipment should also be covered in a CIP.

CIP Development Process

- Compile and prioritize projects. Staff will consolidate and prioritize recommended projects into the proposed Capital Improvement Plan.
- Devise proposed funding sources for proposed projects. Recommended funding sources will be clearly stated for each project.
- Project and analyze total debt service related to the total debt of the City. A debt study will summarize the combined impact of all the existing and proposed debt.
- The 5-year capital improvement plan will include projects that are fiscally constrained.

On an annual basis, the City Council will evaluate the proposed CIP and decide on the following:

- Project prioritization
- Funding source acceptability
- Acceptable financial impact on the tax levy, total debt, and utility rate levels

CITY OF TRACY

DEBT MANAGEMENT POLICY

ADOPTED SEPTEMBER 12, 2022

The use of borrowing and debt is an important and flexible revenue source available to the City. Debt is a mechanism which allows capital improvements to proceed when needed, in advance of when it would otherwise be possible. It can reduce long-term cost due to inflation, prevent lost opportunities, and equalize the costs of improvements to present and future constituencies.

Debt management is an integral part of the financial management of the City. Adequate resources must be provided for the repayment of debt, and the level of debt incurred by the City must be effectively controlled to amounts that are manageable and within levels that will maintain or enhance the City's credit rating. A goal of debt management is to stabilize the overall debt burden and future tax levy requirements to ensure that issued debt can be repaid and prevent default on any municipal debt. A debt level which is too high places a financial burden on taxpayers and can create problems for the community's economy as a whole.

Policy Statement

Wise and prudent use of debt provides fiscal and service advantages. Overuse of debt places a burden on the fiscal resources of the City and its taxpayers. The following guidelines provide a framework and limit on debt utilization:

1. The City will weigh the benefits and costs of long-term borrowing for planned capital improvement (see CIP policy) and short-term debt for capital outlay.
2. The City should not use long-term debt for current operations.
3. When considering financing capital expenditures, the City may consider paying cash for capital financing as well as debt financing.
4. The City will maintain good communication with bond rating agencies regarding its financial condition. The City will follow a policy of full disclosure in every financial report and bond prospectus.
5. The City (by itself or with a financial advisor) will track and identify opportunities for restructuring or refinancing debt.
6. When feasible, the City will use refunding mechanisms to reduce interest costs and evaluate the use of debt reserves to lower overall annual debt service where possible.

During the budget process, the Council may review whether a debt study is necessary to be prepared in conjunction with the Capital Improvement Plan to provide information about the City's debt structure. In deciding whether to include a Debt Study, the Council will consider such factors as how long it has been since the last Debt Study, if there have been material changes to the CIP, or if a large amount of debt is expected in the near future.

CITY OF TRACY

ACCOUNTING, AUDITING, AND FINANCIAL REPORTING POLICY

ADOPTED SEPTEMBER 12, 2022

The key to effective financial management is to provide accurate, current, and meaningful information about the City's operations to guide decision making and enhance and protect the City's financial position.

Policy Statement

1. The City's accounting system will maintain records on a basis consistent with generally accepted account standards and principles for local government accounting as set forth by the Government Accounting Standards Board (GASB) and in conformance with the State Auditor's requirements per State Statutes. This allows for modified accrual accounting.
2. The City will establish and maintain a high standard of accounting practices.
3. The City will follow a policy of full disclosure written in clear and understandable language in all reports on its financial condition.
4. The budget will be prepared in a manner to maximize its understanding by residents and elected officials. The budget will be available on the City's website.
5. The Finance Department will provide timely monthly, quarterly, and annual financial reports to users.
6. An independent public accounting firm will perform an annual audit and issue an opinion on the City's financial statements.
7. Annually the City Council and staff will meet with the Auditors to review the audit report.
8. Periodic financial reports on budget performance will be provided to the City Council quarterly.
9. The City will strive for an annual audit free of material audit findings.

CITY OF TRACY

RISK MANAGEMENT POLICY

ADOPTED SEPTEMBER 12, 2022

A comprehensive risk management plan seeks to manage the risks of loss encountered in the everyday operations of an organization. Risk management involves such key components as risk avoidance, risk reduction, risk assumption, and risk transfers through the purchase of insurance. The purpose of establishing a risk management policy is to help maintain the integrity and financial stability of the City, protect its employees from injury, and reduce overall costs of operations.

Policy Statement

1. The City will maintain a risk management program that will minimize the impact of legal liabilities, natural disasters, or other emergencies through the following activities:
 - a. Loss prevention- prevent losses where possible
 - b. Loss control- reduce or mitigate losses
 - c. Loss financing- provide a means to finance losses
 - d. Loss information management- collect and analyze data to make prudent prevention, control, and financing decisions
2. The City will review and analyze all areas of risk in order to, whenever possible, avoid and reduce risks or transfer risks to other entities. Of the risk that must be retained, it shall be the policy to fund the risks which the City can afford and transfer all other risks to insurers.
3. The City will periodically conduct educational safety and risk avoidance programs within its various divisions.
4. The City will, on an ongoing basis, analyze the feasibility of self-funding and other cooperative funding options in lieu of purchasing outside insurance in order to provide the best coverage at the most economical cost.
5. Staff will report to the Council, annually on the results of the City's risk management program for the preceding year.

CITY OF TRACY, MN

FUND BALANCE POLICY

Adopted December 13, 2021

I. PURPOSE

The purpose of this policy is to establish specific guidelines the City of Tracy will use to maintain an adequate level of fund balance to provide for cash flow requirements and contingency needs because major revenues, including property taxes and other government aids are received twice per year.

The purpose of this policy is to also establish specific guidelines the City of Tracy will use to classify fund balances into categories based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in these funds can be spent.

II. CLASSIFICATION OF FUND BALANCE/PROCEDURES

1. Non-spendable

- This category includes fund balance that cannot be spent because it is either (i) not in spendable form or (ii) is legally or contractually required to be maintained intact. Examples include inventories and prepaid amounts.

2. Restricted

- Fund balance should be reported as restricted when constraints placed on those resources are either (i) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or (ii) imposed by law through constitutional provisions or enabling legislation. Examples include unspent bond proceeds or taxes dedicated to a specific purpose.

3. Committed

- Fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. The committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action it employed to commit those amounts.

- The City’s highest level of decision-making authority (City Council) will annually or as deemed necessary commit specific revenue sources for specified purposes by resolution. This formal action must occur prior to the end of the reporting period, however, the amount to be subject to the constraint may be determined in the subsequent period.

II. CLASSIFICATION OF FUND BALANCE/PROCEDURES – CONTINUED

- To remove the constraint on specified use of committed resources the City Council shall pass a resolution.

4. Assigned

- Amounts that are constrained by the government’s intent to use for specified purposes but are neither restricted nor committed. Assigned fund balance in the General fund includes amounts that are intended to be used for specific purposes.
- The City Council has delegated the authority to assign and remove assignments of fund balance amounts for specified purposes to the Finance Director or City Administrator.

5. Unrestricted

- Unrestricted fund balance represents the residual classification for the General fund. Includes amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned to specific purposes within the General fund. The General fund should be the only fund that reports a positive unrestricted fund balance amount.
 - i. The City will maintain an unrestricted fund balance in the General fund of 35-50% of the next year’s budgeted operating expenditures of the General fund. This will assist in maintaining an adequate level of fund balance to provide for cash flow requirements and contingency needs because major revenues, including property taxes and other government aids are received twice per year.

- a) Any excess unrestricted fund balance above 50% of the next year's budgeted expenditures shall be allocated as determined by the City Council.
- b) The Finance Director and City Administrator will create a plan, to be approved by City Council, to increase unrestricted fund balance when the shortage in unrestricted fund balance falls below 35% of the next year's budgeted expenditures.
- c) The Finance Director and City Administrator may authorize unrestricted fund balance to fall below 35% of the next year's budgeted expenditures in certain circumstances, including, but not limited to, mitigating circumstance, emergencies, economic down turns.

III. STABILIZATION ARRANGEMENTS

Stabilization arrangements are defined as formally setting aside amounts for use in emergency situations or when revenue shortages or budgetary imbalances arise.

The City will set aside amounts by resolution as deemed necessary that can only be expended when certain specific circumstances exist. The resolution will identify and describe the specific circumstances under which a need for stabilization arises. The need for stabilization will only be utilized for situations that are not expected to occur routinely.

IV. MONITORING AND REPORTING

The City Administrator and Finance Director shall annually prepare the status of fund balance in relation to this policy and present it to the City Council in conjunction with the development of the annual budget.

When both restricted and unrestricted resources are available for use, it is the City's policy to first use restricted resources, and then use unrestricted resources as they are needed.

When committed, assigned or unrestricted resources are available for use, it is the City's policy to use resources in the following order: 1.) committed 2.) assigned and 3.) unrestricted.

A negative residual amount may not be reported for restricted, committed, or assigned fund balances in the General fund.

Budget Development Process

Budgets are financial plans for future events. As better information becomes available, the budget may be amended by the City Council. Annual budgets are prepared per Section 7.05 of the Tracy City Charter, and the budget requests help meet the overall City goals. Annual budgets are adopted for the General, Special Revenue, Debt Service, Capital Projects, and Enterprise Funds. Budgets are adopted on a basis consistent with generally accepted accounting principles.

The City follows the procedures below when establishing the budget. A budget kickoff meeting is held with all department heads in May, at which time each department head is supplied with their budget form. Budget requests and supplementary information from all department heads must be received by early July, with Capital Improvement Plans due the following week. The Finance Director prepares the budgeted personnel expenses and revenue portions of the budget. Per the City Operating Budget Policy, appropriations shall not exceed the total of the estimated revenues and available fund balance. The City Administrator and Finance Director meet with each department head to discuss, and review requested budgets. All Department Heads meet to prioritize Capital Improvements. The Finance Director presents a consolidated budget to the City Council at the first City Council meeting in August. The City Council then prioritizes Capital Improvements and provides direction in a subsequent meeting. The City Council adopts the preliminary budget and tax levy, which is forwarded to the County by the end of September. The County mails parcel specific tax notices to property owners detailing taxes due the following year based on the preliminary levy. The Truth in Taxation public hearing is held in December in accordance with Minnesota state law. At that time, the City Council adopts the final budget and certifies the final tax levy through passage of resolutions. Residents are encouraged to attend any of the open budget meetings and comments are welcomed.

Budgeted amounts are reported as originally adopted, but the budget may be amended from time to time by City Council. Budgeted expenditure appropriations lapse at year-end. Line-item budget adjustments within the same fund and account code for less than \$5,000 may be authorized by the City Administrator. All other budget adjustments require City Council approval through resolution.

The 2024 budget represents a continuation of the changes that were adopted with the 2021 budget, including a priorities-based budgeting process and the use of the Minnesota State Auditor's local government chart of accounts.

2024 Budget Schedule

- 4/10/2023 City Council adopts 2024 budget schedule
- 5/12/2023 Staff budget kickoff
- 6/5/2023 City Council 2024 budget study session
- 7/14/2023 Department Heads submit preliminary budget
- 7/21/2023 Department Heads submit 5-year CIP requests
- 8/1/2023 City receives LGA award amounts
- 8/1/2023 City receives info on levy limit
- 8/14/2023 Budget estimates presented to city council
- 8/21/2023 City Council CIP budget study session
- 9/8/2023 Department Heads review preliminary budget
- 9/18/2023 City Council preliminary budget study session if necessary
- 9/25/2023 City Council adopts preliminary budget and preliminary levy
- 12/11/2023 Truth in Taxation public meeting
- 12/11/2023 Council approves final budget and certifies final levy

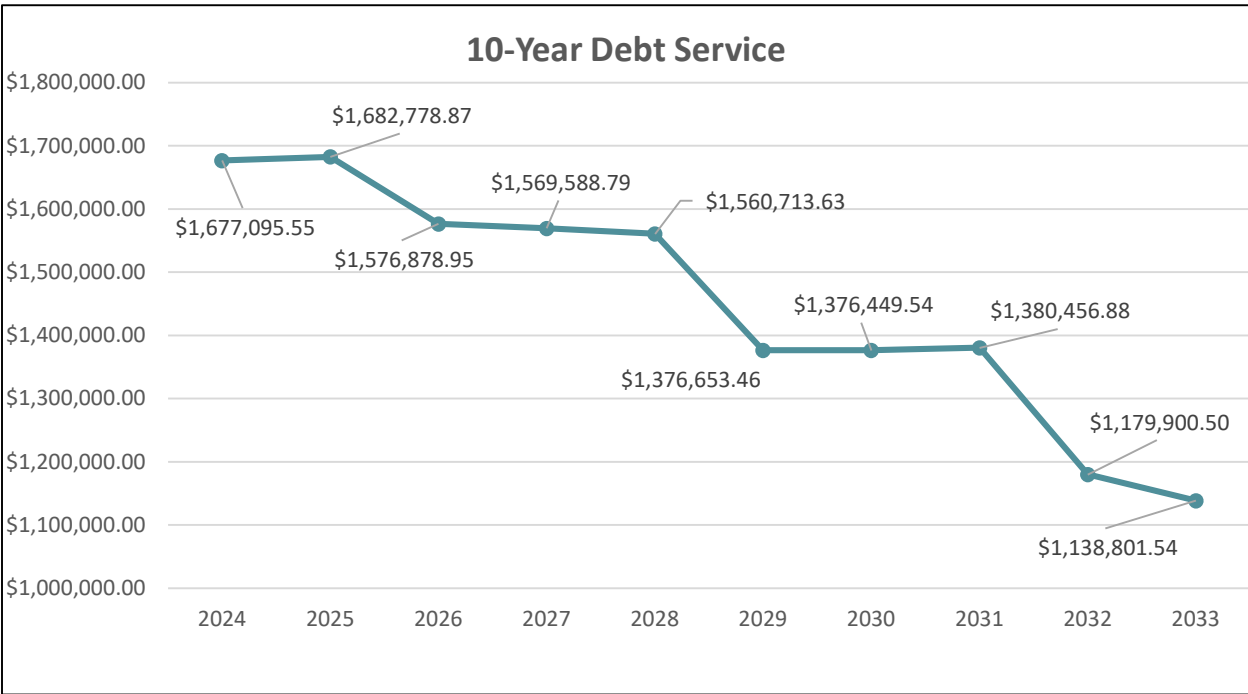
Financial Summary

City of Tracy
Statement of Revenue & Expenses
All Funds
2024 Budget

Revenue	2022 Actual	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ 1,445,851	\$ 1,594,346	\$ 1,482,339	\$ 1,601,212
Licenses & Permits	\$ 17,163	\$ 12,200	\$ 15,650	\$ 19,150
Intergovernmental Revenue	\$ 2,689,102	\$ 7,269,522	\$ 7,501,221	\$ 2,716,833
Charges for Services	\$ 1,488,862	\$ 1,500,801	\$ 1,523,091	\$ 1,515,843
Fines & Forfeits	\$ 3,976	\$ 4,131	\$ 5,500	\$ 5,000
Special Assessments	\$ 882,046	\$ 186,500	\$ 277,698	\$ 304,122
Liquor Store Revenue	\$ 794,564	\$ 805,610	\$ 830,182	\$ 866,206
Refuse Charges	\$ 150,893	\$ 146,175	\$ 151,319	\$ 147,637
Sewer Charges	\$ 594,408	\$ 632,776	\$ 625,855	\$ 683,398
Storm Sewer Charges	\$ 58,098	\$ 70,404	\$ 69,072	\$ 81,270
Water Sales	\$ 681,626	\$ 700,286	\$ 682,154	\$ 714,292
Misc Revenue	\$ 391,371	\$ 212,881	\$ 479,007	\$ 370,274
Total Revenue	\$ 9,197,960	\$ 13,135,632	\$ 13,643,088	\$ 9,025,236
Expenditures	2022 Actual	2023 Budget	2023 Expected	2024 Budget
Personnel Services	\$ 2,006,655	\$ 2,030,303	\$ 1,972,905	\$ 2,059,660
Supplies	\$ 1,594,781	\$ 1,630,765	\$ 1,630,765	\$ 1,561,421
Services and Charges	\$ 1,973,133	\$ 1,755,794	\$ 1,689,794	\$ 1,991,385
Inventory Purchases	\$ 556,626	\$ 546,561	\$ 556,561	\$ 574,000
Capital Outlay	\$ 1,049,356	\$ 8,522,586	\$ 6,916,586	\$ 1,625,302
Debt Service	\$ 965,092	\$ 1,667,799	\$ 1,667,799	\$ 1,670,074
Total Expenditures	\$ 8,145,643	\$ 16,153,808	\$ 14,434,410	\$ 9,481,842
Revenue over Expenditures	\$ 1,052,317	\$ (3,018,177)	\$ (791,322)	\$ (456,606)
Other Sources & Uses	2022 Actual	2023 Budget	2023 Expected	2024 Budget
Other Financing Sources	\$ 1,802,155	\$ 1,081,609	\$ 321,944	\$ 356,403
Supplemental Accounts	\$ -	\$ 2,566,218	\$ -	\$ 314,738
Other Financing Uses	\$ (1,029,415)	\$ (974,468)	\$ (254,500)	\$ (213,418)
Total Other Sources & Uses	\$ 772,740	\$ 2,673,359	\$ 67,444	\$ 457,724
Net Change in Fund Balance	\$ 1,825,057	\$ (344,818)	\$ (723,878)	\$ 1,118

Debt Service

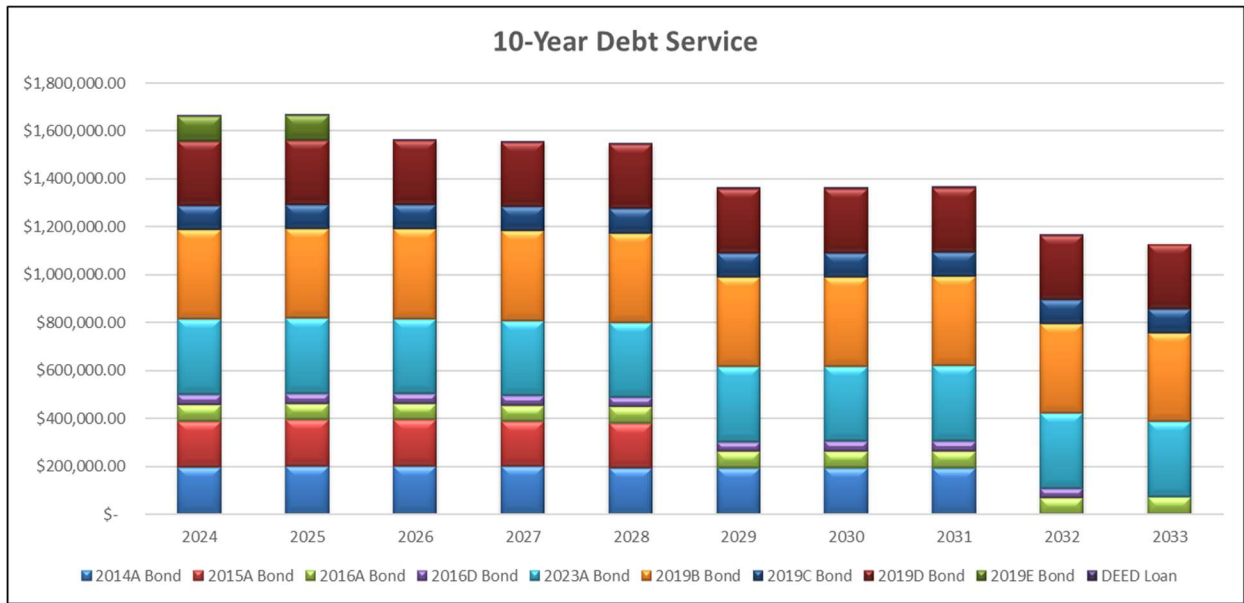
The City of Tracy has incurred a significant debt burden which will peak in 2025. Managing that debt so that there are sufficient resources for operations and capital improvements will be a challenge until the annual debt service begins to decline in 2026. Current opportunities for refinancing debt in the next few years are also limited given that most bonds are either new debt or due to be retired in a short period of time. The recent rise in interest rates also makes refinancing unattractive given that current interest rates are now higher than the rates on the City’s current bonds. One bright spot is the City’s successful sale of the O’Brien Ct building in 2022. The funds from this sale will be used to retire the 2016A bonds early in 2025.



Ten-Year Outlook

- An increase in debt service is projected in 2024 since the city will begin paying the 2023A bond.
- The City Council has restricted sufficient funds from the sale of O’Brien Ct to retire the 2016A bonds when they are eligible in 2025.
- The 2019E bonds will be retired in 2025.

- The 2015A bonds will be retired at the end of 2028.
- The City is expected to incur no general obligation debt sooner than 2029.
- The City is expected to incur a small debt revenue-obligated debt from a 0% interest loan from MNDOT of approximately \$146,000 for airport hangars. These debt payments will be made through new airport hangar rents.



Strategies for Debt Management

- Time the Phase IIIB street project long-term debt to coincide with the retirement of the 2015A debt to increase payment capacity.
- Per recommendations in the rate study and adoption of resolution 2020-93 increase water rates and fees 3% annually from 2022 through 2025.
- Per recommendations in the rate study and adoption of resolution 2020-93 increase sewer rates and fees 8% annually from 2022 through 2025.
- Per recommendation of the rate study and adoption of resolution 2020-93 increase the monthly storm water to at least \$7.50 in 2024 and \$9.50 in 2025.

Capital Improvement Plan

The City of Tracy’s Capital Improvement Plan includes projects for City infrastructure, such as facility enhancements, upgrades to parks and trails, and improvements to streets and utilities. Also included in the CIP are capital equipment, such as public safety vehicles and public works equipment.

The City’s CIP addresses current and future improvements to the City’s infrastructure, facilities, and properties by combining elements of both current-year budgeting and the five-year forecast. The purpose of the CIP Budget is to first prioritize and fund the most urgent needs in the coming year’s budget and second, to identify future capital needs with sufficient lead time to ensure proper planning and implementation.

Capital Expenditures are defined as a project/asset with a minimum cost of \$5,000 and a life expectancy of over 2 years. Capital assets are depreciated using the straight-line method.

General Fund Capital Projects

Project	Department	Fund	2024	2025	2026	2027	2028	Total GF contribution
Books	Library	Capital Fund	\$ 7,750	\$ 7,750	\$ 8,000	\$ 8,000	\$ 8,250	\$ 39,750
Reshingle roof	Aquatic Center	Capital Fund				\$20,000		\$ 20,000
Gel-coat Pool Slides	Aquatic Center	Capital Fund	\$106,000					
Turnout Gear	Fire Dept	Capital Fund	\$ 14,000	\$ 14,700	\$15,435	\$16,207		\$ 60,342
Specialized Rescue Tools	Fire Dept	Capital Fund	\$ 4,000					\$ 4,000
Central Park Project	Public Works	Capital Fund	\$277,000					\$ 40,000
Dump Truck	Public Works	Capital Fund		\$ 100,000				\$ 100,000
Police Cruiser	Police	Capital Fund			\$75,000			\$ 75,000
Community Center	Facilities	Capital Fund		\$ 852,000				\$ 130,000
City Hall rehabilitation	Facilities	Capital Fund		\$ 700,000				\$ 100,000
Street maintenance	Public Works	General Fund	\$ 70,000	\$ 70,000	\$70,000	\$70,000	\$70,000	\$ 350,000

City Council, with input from the department heads and City Administrator, prioritized capital projects over the next five years. The City’s 5-year Capital Improvement Plan is evaluated annually by the City Council and fiscally constrained by available sources of funds. Street maintenance is not generally considered a capital improvement; however, it is prioritized in the context of capital projects, and it is included in this list.

Airport Fund Projects

Project	Department	Fund	2024	2025	2026	2027	2028	Total GF contribution
Crackseal and Sealcoat Existing Hangar Taxilane	Airport	Airport		\$ 40,000				\$ 2,000
Runway 29 Extension Justification Report	Airport	Airport		\$ 250,000				\$ 12,500
Rwy 29 Ext Fee/46 acres Land	Airport	Airport		\$ 449,000				\$ 22,450
4-Unit T- Hanger	Airport	Airport	\$ 702,000					\$ 140,400
4-Unit T-Hanger Sitework	Airport	Airport	\$ 288,000					\$ 72,000

The Airport is scheduled to build four hangars in 2024. These hangars will be funded through a combination of federal and state grants, transfers from the sewer fund, and a small hangar loan from MNDOT. The City will begin the engineering in later years to move and extend the runway in accordance with the airport master plan.

Water Fund Projects

Project	Department	Fund	2024	2025	2026	2027	2028	Total GF contribution
SCADA System	Public Works	Water	\$ 251,675					\$ 117,477
Well 6 Rehabilitation	Public Works	Water	\$ 26,000					\$ 16,000
Water Line to Museum	Public Works	Water	\$ 20,000					\$ -

The city will upgrade its SCADA software system for the water plant and water and sewer distribution systems using in part ARPA money received from the federal government COVID relief. This project will replace software dating back to the 1980s that is still operating on an MS-DOS platform. Design began in 2022, and it is estimated that construction of the system will cost \$251,675 in 2024. ARPA funds will be used to pay for a water line to the Wheels Across the Prairie Museum. There will also be a rehabilitation of Well 6 using \$10,000 in state funds.

Revenues

Revenue	2022 Actual	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ 1,445,851	\$ 1,594,346	\$ 1,482,339	\$ 1,601,212
Licenses & Permits	\$ 17,163	\$ 12,200	\$ 15,650	\$ 19,150
Intergovernmental Revenue	\$ 2,689,102	\$ 7,269,522	\$ 7,501,221	\$ 2,716,833
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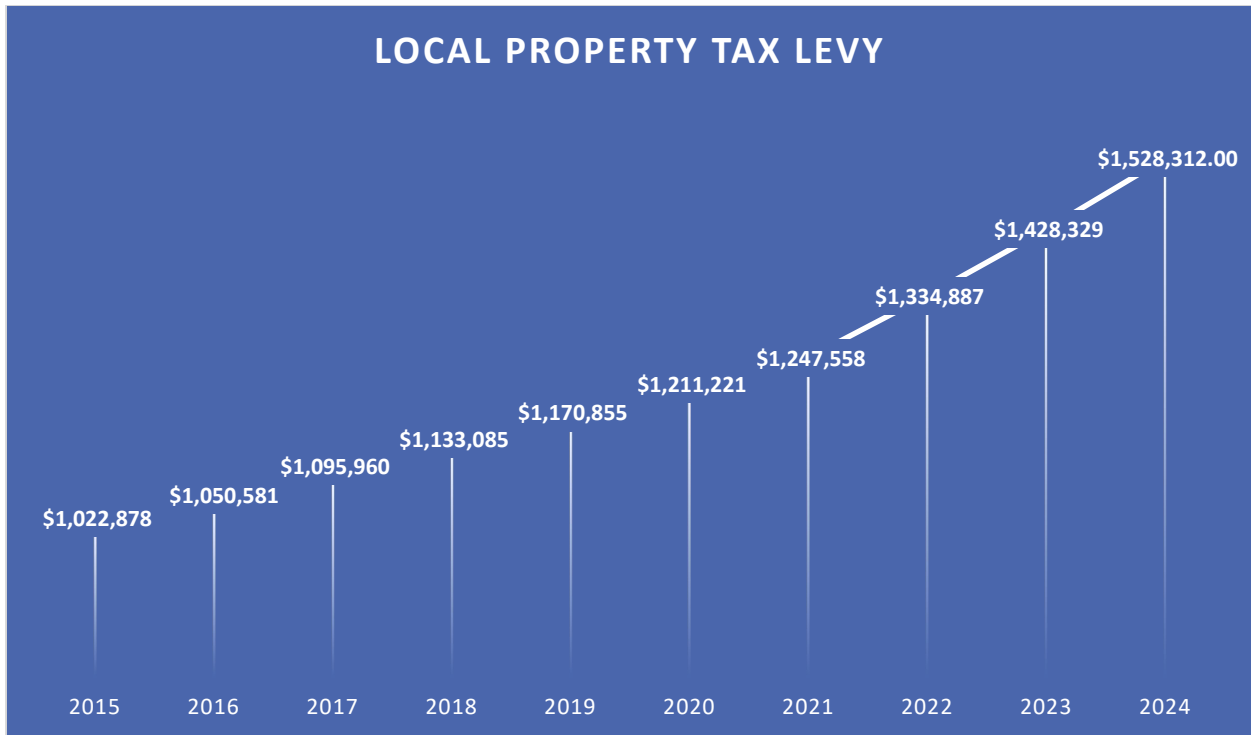
In prior years, the City’s budget was heavily dependent on grants from intergovernmental sources. Revenues in 2024 will decrease substantially to about \$9 million, mainly due to the completion of the Phase III infrastructure project.

General Taxes- Local property taxes of 1,528,312 represent a 7% increase in the tax levy over 2023. Property tax levies are set by the City Council in December of each year and are certified to Lyon County for collection in the following year. In Minnesota, counties act as collection agents for all property taxes. Property taxes are levied for several different City purposes. About 47% of those taxes are levied for debt service. About 10% is for capital projects. The remainder is put into the General Fund to support general taxpayer services such as police and fire protection, administration, and street plowing and repair.

The local property tax levy increased modestly between 2016 and 2021. There was a larger increase of 7% from 2022 to 2024. This was to ensure sufficient coverage on general obligation debt from the Phase III infrastructure project and to maintain a robust capital improvement program.

The category of general taxes also includes franchise fees charged to local utilities.

LOCAL PROPERTY TAX LEVY



Licenses & Permits- License and Permit fees total \$19,150. Permits are required for most construction projects and major remodeling projects. Licenses are required for certain businesses selling liquor, beer, or tobacco, and for dogs and cats in the City.

Intergovernmental Revenue- This revenue accounts for \$2,716,833, or 20.7% of revenue. Intergovernmental Revenue includes Local Government Aid from the State of Minnesota, Police & Fire State Aids, as well as different grants.

Local government aid has been flat for years, rising 1% annually, but it will rise almost 8% in 2024. This is a very welcome increase, but the City should not plan for more than modest increases at best in future years.

Intergovernmental revenues will decline dramatically in 2024 as the Phase III infrastructure project was completed in 2023.

Charges for Services- Charges for Services account for \$1,515,843 in revenue, or 11.5%. This category includes charges for fire service, swimming pool fees, and Department of Motor Vehicle revenue.

Fines & Forfeits- This revenue accounts for \$5,000 in revenue for the City. Included in Fines & Forfeits are charges for police fines.

Special Assessments- Special Assessments account for \$304,122 or 2.3% of annual revenue. The funds are collections from specific projects that require a payment from the taxpayer, such as water and sewer line construction or street improvements. These assessments are collected by Lyon County, along with the property tax levy.

Liquor Store Revenue- The sale of products at Boxcar Liquors and liquor store-sponsored events make up \$866,206, or 6.6% of City revenue. Profits from the liquor store are transferred to the General Fund to support operations.

Water Sales- Water sales of \$714,292 comprise 5.4% of total revenues. In 2020, the City completed a rate study which showed that water rates needed to increase 14% in 2021 and 3% annually between 2022 and 2025 to ensure sufficient debt coverage for the Phase III infrastructure project debt.

Sewer Charges- Sewer charges of \$683,398 comprise 5.2% of total revenues. In 2020, the City completed a rate study which showed that sewer rates needed to increase 15% in 2021 and 8% annually between 2022 and 2025 to ensure sufficient debt coverage for the Phase III infrastructure project debt.

Refuse Charges- Refuse charges of \$147,637 are collected annually. The City contracts with Southwest Sanitation for refuse disposal and passes along the cost to residents.

Storm Sewer Charges- Storm Sewer charges make up \$81,270 of City revenue. In 2020 the City completed a rate study which implemented a storm sewer fee of \$5.00 per customer per month in 2021, raising the fee to \$5.25 in 2022, \$5.50 in 2023, \$7.50 in 2024, and \$9.50 in 2025. Further analysis in 2022 showed that the rate in 2023 needed to be increased to \$6.50 to ensure sufficient debt coverage for the Phase III infrastructure project debt.

Misc Revenue- Miscellaneous Revenue accounts for \$370,274 of City revenue. This category includes farmland, water tower, and Orchard Lane rent, donations, and investment interest.

Other Financial Sources

Supplemental Accounts and Other Financing Sources are not considered new revenues as they have been previously recognized as revenue and also include the strategic spending of fund balance. Fund Balance is defined as the difference between a fund's assets and liabilities. Adequate Fund Balance is necessary to have funds for emergencies or unexpected events, to enhance the City's financial position and bond ratings, to provide cash for operations prior to receipt of tax revenues, and to maximize investment earnings.

Supplemental Accounts- This revenue category accounts for \$314,738. Included in Supplemental Accounts are funds to cover the construction of the SCADA system and to purchase firefighting equipment. There is also the assumption that all remaining balance of the hospital fund will be expended.

Other Financing Sources- Other financing sources for all budgeted funds are \$355,403. This category accounts for transfers in from other funds, such as the Liquor Store fund and Deputy Registrar fund, any new debt borrowed by the City, and the sale of real property. The major components of these financing sources include:

- Contributions from Enterprise Funds:
 - \$153,418: transfers of profits to the general fund for operations
 - \$40,000: contribution from the general fund to the airport for operational support
- New Debt Service
 - \$146,311 MNDOT hangar loan to be repaid through hangar rents

Revenues by Line Item

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
100-31010	Current Ad Valorem Taxes	\$723,677	\$759,760	\$759,760	\$654,740
100-31020	Delinquent Ad Valorem Taxes	\$961	\$20,000	\$20,000	\$20,000
100-31050	Tax Increments	\$-	\$-	\$-	\$-
100-31810	Franchise Taxes	\$29,795	\$70,010	\$47,900	\$47,900
100-31910	Penalties and interest on Ad V	\$-	\$-	\$-	\$-
100-32100	Business Licenses and Permits	\$9,163	\$2,000	\$2,000	\$10,000
100-32210	Building Permits	\$7,861	\$10,000	\$6,000	\$9,000
100-32240	Animal Licenses	\$140	\$200	\$200	\$150
100-33170	Federal Grants Other	\$18,710	\$37,700	\$38,413	\$59,000
100-33220	Police State Aid	\$30,049	\$30,049	\$117,589	\$30,049
100-33230	Fire State Aid	\$29,721	\$28,377	\$28,377	\$29,260
100-33271	CARES GRANT	\$-	\$-	\$-	\$-
100-33401	Local Government Aid	\$970,589	\$979,547	\$979,547	\$1,056,215
100-33416	Police Training Reimbursement	\$-	\$4,000	\$3,031	\$3,500
100-33429	State PERA aid	\$-	\$-	\$-	\$-
100-33440	Other State grants	\$15,050	\$16,859	\$16,859	\$16,859
100-33600	Grants and Aids from Local Gov	\$1,750	\$-	\$17,500	\$17,500
100-34101	City Hall Rent	\$1,081	\$1,000	\$6,100	\$6,000
100-34107	Assessment Searches	\$100	\$100	\$25	\$100

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
100-34201	Special Police Services	\$1,190	\$1,500	\$1,480	\$1,500
100-34202	Special Fire Protection Serv	\$89,270	\$87,631	\$90,536	\$89,903
100-34203	Accident Reports	\$50	\$100	\$100	\$50
100-34301	Street, Sidewalk and Curb Repa	\$-	\$-	\$-	\$-
100-34720	Swimming Pool Fees	\$60,004	\$62,894	\$59,832	\$61,000
100-34760	Library Use Fees	\$840	\$1,000	\$1,000	\$800
100-34790	Camping Fees	\$12,927	\$6,000	\$6,057	\$6,000
100-34950	MPC sales	\$2,564	\$2,226	\$2,226	\$2,226
100-34966	OTHER FEES FOR SERVICES	\$12,528	\$5,000	\$4,000	\$7,000
100-35100	Police Fines	\$3,268	\$4,131	\$5,400	\$5,000
100-35103	Library Fines	\$-	\$-	\$-	\$-
100-35104	Administrative Fines	\$708	\$-	\$-	\$-
100-35200	Forfeits	\$-	\$-	\$-	\$-
100-36101	Principal	\$1,019	\$4,500	\$-	\$-
100-36102	Penalties and Interest	\$-	\$-	\$-	\$-
100-36103	Delinquent Special Assessments	\$1,263	\$1,500	\$-	\$-
100-36210	Interest Earnings	\$(3,716)	\$-	\$142,257	\$160,000
100-36220	Rents and Royalties	\$19,199	\$23,734	\$22,500	\$22,000
100-36230	Contributions and Donations fr	\$4,478	\$30,576	\$35,000	\$11,114
100-36250	Penalties	\$-	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
100-36290	SALE OF INVESTMENTS	\$-	\$-	\$-	\$10,000
100-37840	CASH SHORT-LONG	\$16	\$-	\$125	\$-
100-39101	Sales of General Fixed Assets	\$100	\$-	\$-	\$-
100-39102	Compensation for Loss of Gener	\$1,135	\$-	\$-	\$-
100-39200	Interfund Transfers In	\$-	\$-	\$-	\$-
100-39202	Contribution from Enterprise F	\$364,233	\$271,998	\$201,998	\$154,418
100-39300	Proceeds from General Long-Ter	\$-	\$-	\$4,000	\$-
100-39310	General Obligation Bond Procee	\$-	\$-	\$-	\$-
100-39320	Premiums on Bonds Sold	\$-	\$-	\$-	\$-
100-39500	Special Items	\$16,401	\$27,856	\$38,000	\$9,825
100-39600	Extraordinary Items	\$-	\$-	\$-	\$-
100-39700	Capital Contributions	\$-	\$-	\$-	\$-
202-33130	CDBG	\$155,984	\$-	\$19,957	\$750,000
202-36210	INTEREST EARNINGS	\$(180)	\$-	\$-	\$-
202-36240	LOANS REPAYD	\$10,476	\$10,882	\$-	\$10,000
304-31010	Current Ad Valorem Taxes	\$104,924	\$125,770	\$125,770	\$137,560
304-31020	Delinquent Ad Valorem Taxes	\$2,500	\$-	\$-	\$-
304-36101	Principal	\$6,331	\$10,000	\$10,000	\$10,000
304-36102	Penalties and Interest	\$4,000	\$5,000	\$4,000	\$5,000
304-36103	Delinquent Special Assessments	\$1,500	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
304-36210	INTEREST EARNINGS	\$(712)	\$-	\$-	\$-
305-31010	Current Ad Valorem Taxes	\$142,110	\$145,850	\$145,850	\$153,825
305-31020	Delinquent Ad Valorem Taxes	\$-	\$-	\$-	\$-
305-36101	Principal	\$4,816	\$15,000	\$15,000	\$-
305-36102	Penalties and Interest	\$-	\$2,000	\$2,000	\$1,000
305-36103	Delinquent Special Assessments	\$-	\$500	\$500	\$500
305-36210	INTEREST EARNINGS	\$(1,324)	\$-	\$-	\$-
306-31010	Current Ad Valorem Taxes	\$59,148	\$-	\$-	\$-
306-31020	Delinquent Ad Valorem Taxes	\$-	\$-	\$-	\$-
306-36210	INTEREST EARNINGS	\$(1,629)	\$-	\$-	\$-
307-31010	Current Ad Valorem Taxes	\$44,750	\$44,050	\$44,050	\$43,350
307-31020	Delinquent Ad Valorem Taxes	\$-	\$-	\$-	\$-
307-33170	FEDERAL GRANTS OTHER	\$-	\$-	\$-	\$-
307-36210	INTEREST EARNINGS	\$(526)	\$-	\$-	\$-
307-39200	INTERFUND TRANSFERS IN	\$-	\$-	\$-	\$-
308-36290	Sale of Investments	\$-	\$-	\$-	\$-
309-31010	Current Ad Valorem Taxes	\$75,272	\$260,970	\$260,970	\$280,308
309-36101	PRINCIPAL	\$(2,702)	\$19,500	\$19,500	\$19,500
309-36210	INTEREST EARNINGS	\$6,846	\$-	\$-	\$-
309-36290	Sale of Investments	\$-	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
312-31010	Current Ad Valorem Taxes	\$94,057	\$91,929	\$91,929	\$102,279
312-31020	Delinquent Ad Valorem Taxes	\$-	\$-	\$-	\$-
312-36101	Principal	\$10,392	\$10,000	\$10,000	\$11,192
312-36102	Penalties and Interest	\$-	\$2,000	\$2,000	\$-
312-36103	Delinquent Special Assessments	\$(409)	\$3,000	\$3,000	\$2,000
312-36210	INTEREST EARNINGS	\$(840)	\$-	\$-	\$-
400-31010	Current Ad Valorem Taxes	\$91,827	\$-	\$-	\$156,250
400-31020	Delinquent Ad Valorem Taxes	\$64	\$-	\$-	\$-
400-33170	Federal Grants Other	\$58,881	\$-	\$-	\$-
400-33440	Other State grants	\$-	\$-	\$-	\$-
400-34966	OTHER FEES FOR SERVICE	\$(1,480)	\$-	\$-	\$-
400-36210	INTEREST EARNINGS	\$(1,407)	\$-	\$1,500	\$10,000
400-36230	CONTRIBUTIONS AND DONATIONS FR	\$153,910	\$-	\$84,730	\$-
400-36290	SALE OF INVESTMENTS	\$-	\$-	\$-	\$-
400-37270	other	\$-	\$-	\$-	\$-
400-39101	Cap Proj - Sale of Fixed Prop	\$16,971	\$-	\$-	\$5,500
400-39200	INTERFUND TRANSFERS IN	\$445,895	\$445,895	\$-	\$-
401-36101	Principal	\$8,121	\$-	\$6,237	\$-
401-36102	Spec Assessment - Pen & Int	\$7,485	\$-	\$40	\$-
401-36103	Delinquent Special Assessments	\$993	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
401-36210	INTEREST EARNINGS	\$(5,992)	\$-	\$-	\$-
401-36290	SALE OF INVESTMENTS	\$-	\$535,752	\$-	\$-
401-33440	Other State grants	\$-	\$1,800,000	\$1,800,000	\$-
601-31300	STATE TAX UTILITY	\$4,894	\$5,000	\$5,000	\$5,000
601-33170	FEDERAL GRANTS OTHER	\$46,882	\$856,851	\$-	\$20,000
601-33429	STATE PERA AID	\$788	\$-	\$-	\$-
601-33440	STATE GRANTS	\$-	\$-	\$-	\$10,000
601-36101	Principal	\$201,669	\$30,000	\$70,000	\$67,097
601-36102	Spec Assessment - Pen & Int	\$8,900	\$10,000	\$10,000	\$10,000
601-36103	Delinquent Special Assessments	\$2,032	\$3,000	\$5,000	\$3,000
601-36210	INTEREST EARNINGS	\$(3,870)	\$-	\$3,138	\$-
601-36220	Rents and Royalties	\$3,360	\$1,680	\$3,360	\$3,360
601-36290	SALE OF INVESTMENTS	\$-	\$410,671	\$-	\$134,198
601-37110	Rate Class I	\$537,605	\$563,098	\$543,218	\$574,360
601-37120	Rate Class II	\$104,897	\$95,388	\$103,955	\$97,296
601-37150	Connection/Reconnection Fees	\$703	\$-	\$500	\$-
601-37160	Penalties	\$9,049	\$9,270	\$10,477	\$9,455
601-37170	other	\$29,373	\$32,530	\$24,043	\$33,181
601-37270	other	\$-	\$-	\$-	\$-
601-39320	PREMIUMS ON BONDS SOLD	\$-	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
601-39500	Special Items	\$8,583	\$-	\$-	\$-
601-39600	EXTRAORDINARY ITEMS	\$-	\$-	\$-	\$-
602-33170	FEDERAL GRANTS OTHER	\$1,195,433	\$951,542	\$3,250,000	\$-
602-33429	STATE PERA AID	\$215	\$-	\$-	\$-
602-33440	STATE GRANTS	\$-	\$2,016,297	\$1,150,000	\$-
602-36101	Principal	\$585,411	\$30,000	\$100,000	\$100,904
602-36102	Penalties and Interest	\$31,549	\$30,000	\$30,000	\$30,000
602-36103	Delinquent Special Assessments	\$3,975	\$5,000	\$8,000	\$5,000
602-36210	INTEREST EARNINGS	\$(7,982)	\$-	\$2,755	\$-
602-36290	SALE OF INVESTMENTS	\$-	\$891,004	\$-	\$-
602-37210	Rate Class I	\$518,508	\$544,642	\$542,640	\$588,214
602-37250	Connection/Reconnection Fees	\$-	\$-	\$-	\$-
602-37260	Penalties	\$7,450	\$7,666	\$8,870	\$8,280
602-37270	other	\$68,450	\$80,467	\$74,344	\$86,904
602-39200	INTERFUND TRANSFERS IN	\$-	\$-	\$-	\$-
602-39320	PREMIUMS ON BONDS SOLD	\$-	\$-	\$-	\$-
602-39500	Special Items	\$932	\$-	\$-	\$-
603-31300	Solid Waste sales tax	\$12,774	\$12,604	\$13,003	\$12,730
603-36210	INTEREST EARNINGS	\$(2)	\$-	\$-	\$-
603-37170	Customer Charges - Alley Serv	\$-	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
603-37271	OTHER	\$-	\$-	\$-	\$-
603-37310	Customer Charges	\$136,223	\$129,942	\$134,693	\$131,242
603-37320	Other	\$14,670	\$16,232	\$16,626	\$16,395
609-31300	General Sales and Use Taxes	\$71,873	\$71,007	\$-	\$-
609-33271	CARES GRANT	\$-	\$-	\$-	\$-
609-33429	PERA STATE AID	\$376	\$-	\$-	\$-
609-34966	OTHER FEES FOR SERVICE	\$530	\$544	\$-	\$-
609-36230	Contributions and Donations fr(R)	\$6,100	\$-	\$10,350	\$10,000
609-37811	Liquor	\$250,718	\$246,513	\$287,604	\$280,000
609-37812	Beer	\$445,454	\$458,258	\$425,257	\$445,000
609-37813	Wine	\$61,480	\$64,692	\$70,637	\$67,000
609-37814	Cannabis	\$-	\$-	\$8,900	\$14,000
609-37815	Other Merchandise	\$33,548	\$33,093	\$32,098	\$33,093
609-37816	Tobacco	\$4,211	\$4,106	\$20,267	\$29,000
609-37840	Cash Over Off-Sale	\$(82)	\$(387)	\$(100)	\$(387)
609-37841	Gift Card Sales	\$(766)	\$(665)	\$(1,370)	\$(1,500)
609-39102	COMPENSATION FOR LOSS	\$237	\$200	\$200	\$200
609-39200	INTERFUND TRANSFERS IN	\$-	\$-	\$-	\$-
609-39500	Special Items	\$125	\$150	\$450	\$150
612-33170	Federal Grants Other	\$120,179	\$251,300	\$-	\$498,700

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
612-33440	Other State grants	\$44,496	\$297,000	\$76,000	\$225,750
612-34920	Airport Revenues	\$18,746	\$22,012	\$27,000	\$22,012
612-34966	OTHER FEES FOR SERVICE	\$-	\$-	\$-	\$-
612-36210	INTEREST EARNINGS	\$-		\$-	\$-
612-36220	Rents and Royalties	\$23,042	\$17,000	\$33,000	\$32,000
612-39200	INTERFUND TRANSFERS IN	\$160,450	\$203,711	\$43,261	\$40,000
612-39300	Proceeds from General Long-Ter	\$-	\$108,800	\$-	\$146,311
612-39500	Special Items	\$54	\$-	\$-	\$-
651-33429	STATE PERA AID	\$-	\$-	\$-	\$-
651-34960	Motor Vehicle Taxes	\$1,152,174	\$1,158,312	\$1,220,187	\$1,158,312
651-34961	Motor Vehicle Fees	\$49,504	\$52,753	\$47,834	\$60,000
651-34962	Driver's License Taxes	\$25,320	\$33,382	\$32,996	\$33,382
651-34963	Driver's License Fees	\$7,890	\$10,635	\$10,315	\$12,000
651-34964	DNR Taxes	\$25,156	\$25,029	\$18,000	\$25,029
651-34965	DNR Fees	\$1,987	\$2,280	\$1,600	\$2,000
651-34966	OTHER FEES FOR SERVICE	\$2,632	\$2,675	\$2,794	\$2,675
651-36210	INTEREST EARNINGS	\$(19)	\$-	\$-	\$-
651-37840	CASH OVER/SHORT	\$-	\$-	\$-	\$-
651-39200	INTERFUND TRANSFERS IN	\$-	\$-	\$-	\$-
651-39500	Special Items	\$-	\$-	\$8,025	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
652-34966	OTHER FEES FOR SERVICE	\$-	\$-	\$-	\$-
652-36210	INTEREST EARNINGS	\$(3,393)	\$-	\$-	\$-
652-36290	Sale of Investments	\$-	\$615,000	\$-	\$170,540
653-36230	Contributions and Donations fr	\$20,405	\$2,500	\$2,900	\$3,000
654-34966	OTHER FEES FOR SERVICE	\$-	\$-	\$-	\$-
654-36210	INTEREST EARNINGS	\$(4,054)	\$-	\$-	\$-
654-36220	Rents and Royalties	\$178,560	\$100,800	\$100,800	\$108,800
654-36230	Contributions and Donations fr	\$50	\$-	\$7,500	\$-
654-39101	Sales of General Fixed Assets	\$767,565	\$-	\$-	\$-
654-39200	INTERFUND TRANSFERS IN	\$-	\$-	\$-	\$-
654-39320	PREMIUMS ON BONDS SOLD	\$-	\$-	\$-	\$-
655-34966	OTHER FEES FOR SERVICE	\$-	\$-	\$-	\$-
655-36210	Interest repaid	\$586	\$-	\$-	\$-
655-36230	Contributions and Donations fr	\$500	\$-	\$-	\$-
655-36240	Loans repaid	\$-	\$25,709	\$-	\$-
655-36420	Principal repaid	\$-	\$-	\$-	\$-
655-39101	Sales of General Fixed Assets	\$19,474	\$23,000	\$-	\$-
655-39203	transfer from public housing f	\$-	\$-	\$-	\$-
657-34940	Cemetery Revenues	\$13,075	\$13,125	\$13,125	\$13,125
657-34966	OTHER FEES FOR SERVICE	\$-	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
657-36210	INTEREST EARNINGS	\$(603)	\$-	\$-	\$-
657-39200	INTERFUND TRANSFERS IN	\$-	\$-	\$-	\$-
658-33170	Federal Grants Other	\$-	\$-	\$-	\$-
658-33440	STATE GRANTS	\$-	\$-	\$-	\$-
658-34966	OTHER FEES FOR SERVICES	\$-	\$-	\$-	\$-
658-36101	Principal	\$2,506	\$2,500	\$33,000	\$35,928
658-36102	Penalties and Interest	\$2,822	\$2,500	\$2,500	\$2,500
658-36103	Delinquent Special Assessments	\$372	\$500	\$700	\$500
658-36210	INTEREST EARNINGS	\$92	\$-	\$1,760	\$-
658-36290	Sale of Investments	\$-	\$113,791	\$-	\$-
658-37260	STORM SEWER PENALTY	\$795	\$750	\$1,063	\$900
658-37271	other	\$57,302	\$69,654	\$68,009	\$80,370
658-39200	INTERFUND TRANSFERS IN	\$-	\$-	\$-	\$-

Expenditures

Expenditures	2022 Actual	2023 Budget	2023 Expected	2024 Budget
Personnel Services	\$ 2,006,655	\$ 2,030,303	\$ 1,972,905	\$ 2,059,660
Supplies	\$ 1,594,781	\$ 1,630,765	\$ 1,630,765	\$ 1,561,421
Services and Charges	\$ 1,973,133	\$ 1,755,794	\$ 1,689,794	\$ 1,991,385
Inventory Purchases	\$ 556,626	\$ 546,561	\$ 556,561	\$ 574,000
Capital Outlay	\$ 1,049,356	\$ 8,522,586	\$ 6,916,586	\$ 1,625,302
Debt Service	\$ 965,092	\$ 1,667,799	\$ 1,667,799	\$ 1,670,074
Total Expenditures	\$ 8,145,643	\$ 16,153,808	\$ 14,434,410	\$ 9,481,842

Total expenditures for 2024 are projected to reach \$9,481,842. The City’s expenditures are budgeted in six major categories: personnel services, supplies, services & charges, capital outlay, debt service, and inventory purchases.

Personnel Services- This category includes the cost of employees, including salaries, taxes, benefits, and other related employee costs such as training and travel. Regular employees will generally receive a 3.5% cost of living adjustment in salaries in 2024, along with a step pay adjustment.

Supplies- A little over three quarters of this category consists of remittances to the state through the deputy registrar fund from vehicle tabs and driver’s licenses. The remaining supplies include operating expenses such as fuel and maintenance.

Services and Charges- These include items for services purchased by the city such as engineering, IT services, attorney’s fees, spending of CDBG grant revenues, and other related items.

Inventory Purchases- These are primarily purchases at the liquor store for resale.

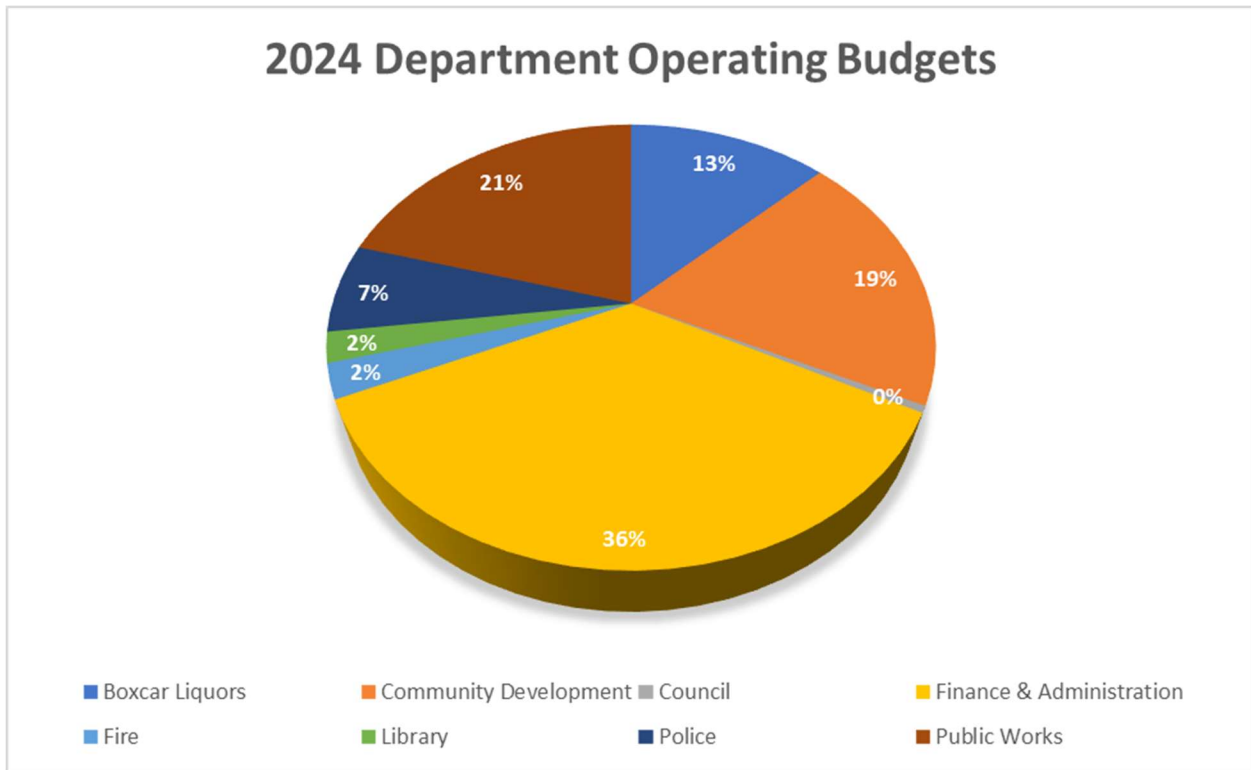
Capital Outlay- Capital spending will decrease substantially in 2024 due to the completion of the Phase III Infrastructure project, last year.

Debt Service- Debt service payments will increase very slightly in 2024. This is because the City will begin paying off the principal of the 2023A bonds.

Operating Expenditures by Department

Departmental budgets include operational expenses and do not include other financing uses, capital expenditures or debt service. Departmental operating budgets total \$6.1 million in 2024. The largest portion of the City’s operating expenses occur in Public Works which manages the City’s large sewer and water enterprise funds and extensive operations in streets and Finance & Administration. About half of the expenditure in Finance & Administration is taxes paid to the state for the Deputy Registrar DMV operations. This department also manages line items, such as insurance and building maintenance functions, expenditures that serve other departments as well.

2024 Department Operating Budgets	
Boxcar Liquors	\$ 776,308
Community Development	\$ 1,179,717
Council	\$ 29,525
Finance & Administration	\$ 2,161,814
Fire	\$ 152,209
Library	\$ 134,282
Police	\$ 395,389
Public Works	\$ 1,248,219
	\$ 6,077,461



City Council

The cornerstone of city government in Minnesota is the elected mayor and city council. The City Council consists of the Mayor and six city council members. The City Council meets the second and fourth Monday of each month at 6:30 pm at City Hall. The City Council supervises the City Administrator, approves policies, appropriates all city funds, and exercises city powers. The City of Tracy has established boards and commissions to provide recommendations to the City Council.

	2022 Total	2023 Budget	2023 Expected	2024 Budget
Donations to Civic Organizations	\$5,000.00	\$6,000.00	\$6,000.00	\$6,000.00
Dues and Subscriptions	\$-	\$-	\$30.00	\$30.00
FICA contributions	\$1,323.11	\$1,488.69	\$1,396.00	\$1,644.75
Full-time Employees - Regular Wages	\$(3,444.00)	\$-	\$-	\$-
Medicare contributions	\$-	\$-	\$-	\$-
Office Supplies	\$-	\$100.00	\$-	\$100.00
Operating Supplies	\$0.02	\$-	\$-	\$-
Pay - Council	\$23,866.70	\$19,460.00	\$21,060.00	\$21,500.00
PERA contributions	\$-	\$-	\$-	\$-
Training	\$-	\$250.00	\$350.00	\$250.00
Travel Expense	\$-	\$-	\$165.00	\$-
WORKERS COMP INSURANCE	\$-	\$-	\$-	\$-
Total Expenditures	\$26,745.83	\$27,298.69	\$29,001.00	\$29,524.75

Finance and Administration

Finance and Administration consists of the City Administrator's office and the Finance Department. Finance & Administration is authorized for the following personnel: City Administrator, Director of Finance, Finance Clerk (2), Administrative Assistant/Deputy City Clerk, Grant Writer (PT), and Webmaster (PT).

	2022 Total	2023 Budget	2023 Expected	2024 Budget
Advertising	\$5,204.50	\$5,500.00	\$5,485.00	\$2,100.00
Architect	\$10,075.00	\$-	\$-	\$-
Auditing and Accounting	\$33,825.00	\$35,000.00	\$36,100.00	\$37,000.00
Building Repair & Maintenance	\$16,644.44	\$25,587.91	\$25,587.91	\$25,494.00
Cash Short	\$0.40	\$-	\$17.00	\$-
Clothing Allowance	\$-	\$1,200.00	\$719.00	\$1,200.00
Dental Insurance	\$1,568.14	\$1,629.62	\$4,000.00	\$3,990.00
Donations to Civic Organizations	\$-	\$-	\$-	\$19,672.84
Dues and Subscriptions	\$2,509.00	\$3,000.00	\$3,000.00	\$3,000.00
Employee Liability Insurance	\$-	\$25,513.19	\$-	\$-
FICA contributions	\$32,298.04	\$18,674.70	\$18,420.43	\$21,463.29
Fuel	\$161.03	\$200.00	\$70.00	\$200.00
FULL-TIME EMPLOYEE WAGES	\$-	\$-	\$-	\$-
Full-time Employees - Overtime Wages	\$6,333.64	\$5,700.00	\$5,722.26	\$6,738.99
Full-time Employees - Regular Wages	\$289,222.20	\$290,265.43	\$247,327.83	\$280,065.83
FULL-TIME EMPLOYEES-OVERTIME	\$-	\$-	\$-	\$-
GERF CHANGES	\$-	\$-	\$-	\$-
Health Insurance	\$68,049.29	\$62,257.68	\$73,888.36	\$75,682.08
Insurance	\$52,439.40	\$71,016.00	\$78,856.00	\$79,000.00
IT Services & Software	\$24,177.12	\$31,359.33	\$30,759.33	\$25,000.00
Legal	\$20,601.72	\$24,115.78	\$27,542.40	\$25,000.00
Legal Notices Publishing	\$2,313.93	\$2,500.00	\$2,500.00	\$2,500.00
Life & Disability Insurance	\$876.03	\$724.30	\$1,000.00	\$921.28
Machinery and Equipment	\$9,722.53	\$1,500.00	\$-	\$1,500.00
Management Fees	\$174,375.88	\$183,900.00	\$173,537.62	\$158,563.58
Office Supplies	\$4,826.98	\$4,000.00	\$4,000.00	\$4,450.00
Operating Supplies	\$9,160.59	\$9,000.00	\$8,500.00	\$9,100.00
Part-time Employees Wages	\$42.73	\$-	\$60.00	\$-
PERA contributions	\$22,471.98	\$18,245.08	\$18,835.30	\$21,004.94

Personnel Testing and Recruitment	\$126.25	\$-	\$33.00	\$-
Postage	\$627.95	\$4,500.00	\$4,500.00	\$5,000.00
Property Taxes	\$16,514.55	\$17,340.00	\$14,958.00	\$19,445.71
Repair & Maintenance Supplies	\$1,245.81	\$2,000.00	\$1,500.00	\$1,500.00
Small Tools and Minor Equipment	\$793.74	\$20,449.97	\$19,000.00	\$1,500.00
Taxes Remitted	\$1,219,408.53	\$1,227,773.00	\$1,279,601.56	\$1,227,945.50
Telephone and Internet	\$7,739.36	\$7,965.72	\$6,856.80	\$6,600.00
Temporary Employees - Regular Wages	\$1,995.57	\$-	\$-	\$2,000.00
Training	\$1,113.00	\$4,500.00	\$7,034.00	\$4,625.00
Travel Expense	\$1,759.92	\$2,800.00	\$2,000.00	\$2,700.00
TRAVEL EXPENSES	\$-	\$-	\$-	\$250.00
Unemployment Insurance Premiums	\$1,450.08	\$1,329.00	\$1,329.00	\$1,329.00
Utility Services	\$36,644.15	\$33,000.00	\$42,000.00	\$45,000.00
WORKERS COMP INSURANCE	\$61,719.82	\$39,089.00	\$47,379.00	\$40,272.15
Workers Comp Payments	\$-	\$-	\$-	\$-
Total Expenditures	\$2,138,038.30	\$2,181,635.71	\$2,192,119.81	\$2,161,814.18

Community Development

Community Development manages the city's Economic Development Authority, housing programs, community development block grant initiatives, and recreational programs. This department is authorized for the following personnel: Community Development Director, summer seasonal Aquatics Center staff including a pool manager and lifeguards, and part-time multipurpose center aids.

Expenditures are increasing in 2024 primarily due to the Community Development Block Grant starting up again.

	2022 Total	2023 Budget	2023 Expected	2024 Budget
Advertising	\$3,701.82	\$3,250.00	\$1,673.00	\$3,250.00
Building Repair & Maintenance	\$21,741.85	\$10,000.00	\$5,000.00	\$16,000.00
Concessions	\$6,549.38	\$6,500.00	\$8,574.00	\$7,500.00
EDA Consulting Fees	\$11,475.00	\$43,000.00	\$13,000.00	\$75,000.00
FICA contributions	\$9,800.02	\$8,997.51	\$9,892.43	\$9,046.33
Full-time Employees - Overtime Wages	\$50.14	\$50.00	\$50.00	\$50.00
Full-time Employees - Regular Wages	\$67,958.20	\$69,998.27	\$53,289.35	\$47,633.73
Grants	\$14,850.35	\$10,000.00	\$1,000.00	\$760,000.00
Health Insurance	\$14,289.86	\$19,040.40	\$17,911.12	\$17,269.20
Legal	\$2,348.00	\$-	\$538.00	\$750.00
Life & Disability Insurance	\$338.81	\$362.28	\$199.00	\$165.48
Loans	\$12,275.00	\$10,000.00	\$8,000.00	\$40,000.00
Machinery and Equipment	\$2,087.16	\$-	\$-	\$-
Management Fees	\$36,535.74	\$54,560.00	\$53,427.00	\$37,500.00
Office Supplies	\$42.99	\$100.00	\$100.00	\$100.00
Operating Supplies	\$23,418.54	\$22,500.00	\$20,662.00	\$22,500.00
Other Repair & Maintenance	\$662.57	\$1,000.00	\$1,328.00	\$1,000.00
Other Repair and Maintenance	\$914.90	\$1,800.00	\$500.00	\$1,800.00
Part-time Employees Wages	\$63,093.56	\$15,911.00	\$9,667.57	\$10,500.00
Payment in Lieu of Taxes	\$-	\$21,787.17	\$21,787.17	\$5,000.00
PERA contributions	\$4,992.27	\$4,959.67	\$4,059.83	\$4,053.57
Property Taxes	\$47,460.96	\$1,750.00	\$1,445.00	\$1,878.45
Rental Charges	\$3,600.00	\$3,600.00	\$3,600.00	\$3,600.00
Repair & Maintenance Supplies	\$23,120.81	\$16,500.00	\$16,840.00	\$16,500.00
Seasonal Employees Wages	\$-	\$60,404.00	\$59,274.00	\$60,404.00
Small Tools & Minor Equipment(E)	\$-	\$250.00	\$-	\$250.00
Small Tools and Minor Equipment	\$2,096.58	\$500.00	\$342.00	\$500.00

	2022 Total	2023 Budget	2023 Expected	2024 Budget
Taxes Remitted	\$4,291.70	\$4,000.00	\$4,201.00	\$4,350.00
Telephone and Internet	\$375.18	\$465.96	\$699.73	\$765.96
Training	\$1,110.08	\$1,800.00	\$3,968.00	\$4,000.00
Travel Expense	\$-	\$-	\$-	\$-
Utility Services	\$26,526.72	\$28,350.00	\$33,821.09	\$28,350.00
Total Expenditures	\$405,708.19	\$421,436.26	\$354,849.28	\$1,179,716.72

Police Department

The mission of the Tracy Police Department is to serve and protect our community by enforcing the law, preserving peace, and providing a safe community in which people can work, play, and raise their families. The police department budgets for 4 licensed officers as follows: (1) Chief of Police, (2) full-time Police Officers, and (1) part-time Police Officer.

The current part-time officer is vacant due to the lack of available candidates and general shortage of police officers state-wide.

	2022 Total	2023 Budget	2023 Expected	2024 Budget
Advertising	\$434.55	\$500.00	\$500.00	\$500.00
Clothing Allowance	\$651.31	\$2,850.00	\$2,850.00	\$2,850.00
Dental Insurance	\$945.76	\$1,013.76	\$1,013.76	\$570.00
Dues and Subscriptions	\$318.00	\$600.00	\$600.00	\$600.00
FICA contributions	\$3,113.09	\$3,259.84	\$3,472.70	\$3,381.82
Fuel	\$9,395.06	\$9,200.00	\$10,185.82	\$10,000.00
Full-time Employees - Overtime Wages	\$15,201.38	\$16,000.00	\$14,893.48	\$16,000.00
Full-time Employees - Regular Wages	\$178,670.20	\$199,856.75	\$212,104.03	\$220,728.78
Health Insurance	\$31,645.42	\$43,920.00	\$47,374.26	\$43,920.00
IT Services & Software	\$243.60	\$500.00	\$-	\$500.00
Life & Disability Insurance	\$442.80	\$633.00	\$710.18	\$706.80
Machinery and Equipment	\$220.00	\$500.00	\$20.00	\$500.00
Management Fees	\$876.96	\$250.00	\$19.00	\$1,000.00
Office Supplies	\$1,417.87	\$2,000.00	\$1,500.00	\$1,800.00
Operating Supplies	\$876.30	\$2,500.00	\$3,050.00	\$2,500.00
OTHER EQUIPMENT	\$-	\$-	\$-	\$-
Other Repair and Maintenance	\$5,543.42	\$26,106.37	\$24,000.00	\$3,000.00
Part-time Employees Wages	\$2,887.99	\$24,960.00	\$-	\$12,500.00
PERA contributions	\$35,544.88	\$39,792.56	\$42,185.57	\$41,281.49
Postage	\$178.56	\$250.00	\$910.00	\$250.00
Repair & Maintenance Supplies	\$808.42	\$2,000.00	\$3,547.00	\$2,100.00
Small Tools and Minor Equipment	\$5,368.83	\$13,800.00	\$13,800.00	\$10,800.00
Standby Wages	\$8,815.25	\$10,155.46	\$11,342.78	\$11,000.00
Telephone and Internet	\$3,153.70	\$2,227.32	\$3,000.00	\$3,300.00
Training	\$2,620.42	\$2,500.00	\$2,500.00	\$2,750.00
Travel Expense	\$2,106.71	\$2,000.00	\$1,700.00	\$2,300.00
Utility Services	\$447.83	\$550.00	\$450.00	\$550.00
Total Expenditures	\$311,928.31	\$407,925.06	\$401,728.57	\$395,388.89

Fire Department

The City of Tracy Fire Department protects the City of Tracy and surrounding area. The service area includes 192 sections. The Fire Department is authorized for a part-time police chief and paid on-call volunteer firefighters.

	2022 Total	2023 Budget	2023 Expected	2024 Budget
Advertising	\$-	\$500.00	\$-	\$500.00
Auditing and Accounting	\$5,513.54	\$-	\$1,000.00	\$1,000.00
Building Repair & Maintenance	\$265.50	\$-	\$819.00	\$-
Dues and Subscriptions	\$1,025.00	\$500.00	\$500.00	\$500.00
FICA contributions	\$3,739.32	\$4,413.67	\$3,941.33	\$4,413.67
Fire Pension Contributions	\$24,955.25	\$25,000.00	\$25,000.00	\$25,000.00
Fuel	\$7,015.43	\$6,000.00	\$4,773.82	\$6,000.00
IT Services & Software	\$1,762.86	\$-	\$-	\$-
Machinery and Equipment	\$10,790.95	\$5,000.00	\$13,341.00	\$5,000.00
Management Fees	\$226.95	\$250.00	\$-	\$250.00
Medicare contributions	\$-	\$-	\$-	\$-
Office Supplies	\$1,058.02	\$250.00	\$130.00	\$250.00
Operating Supplies	\$2,230.91	\$5,000.00	\$7,000.00	\$5,000.00
Part-time Employees Wages	\$47,176.00	\$57,695.00	\$51,316.00	\$57,695.00
Postage	\$138.00	\$150.00	\$-	\$-
Repair & Maintenance Supplies	\$9,995.29	\$9,000.00	\$6,000.00	\$10,000.00
Small Tools and Minor Equipment	\$1,631.95	\$5,000.00	\$1,000.00	\$7,400.00
Telephone and Internet	\$1,357.81	\$1,300.00	\$1,300.00	\$1,300.00
Training	\$13,744.36	\$9,500.00	\$12,534.00	\$11,000.00
Travel Expense	\$286.06	\$1,500.00	\$1,500.00	\$1,500.00
Utility Services	\$14,532.65	\$15,400.00	\$13,493.33	\$15,400.00
Total Expenditures	\$147,445.85	\$146,458.67	\$143,648.48	\$152,208.67

Library

The mission of the Tracy Public Library is to provide quality materials and services which fulfill educational, informational, cultural, and recreational needs of the entire community in an atmosphere that is welcoming, respectful, and businesslike. The library employs one full-time librarian and two part-time library aides.

	2022 Total	2023 Budget	2023 Expected	2024 Budget
Advertising	\$388.38	\$500.00	\$500.00	\$500.00
Books	\$93.48	\$-	\$93.00	\$-
Building Repair & Maintenance	\$2,260.00	\$-	\$1,226.00	\$1,000.00
Dental Insurance	\$301.60	\$405.50	\$650.00	\$570.00
Dues and Subscriptions	\$1,120.61	\$1,000.00	\$2,048.00	\$1,500.00
FICA contributions	\$4,969.38	\$5,186.36	\$5,284.78	\$5,611.94
Full-time Employees - Regular Wages	\$44,435.06	\$44,942.64	\$48,840.43	\$49,819.58
Health Insurance	\$13,198.37	\$14,169.60	\$14,972.73	\$14,169.60
IT Services & Software	\$-	\$-	\$-	\$5,000.00
Life & Disability Insurance	\$115.59	\$124.32	\$180.00	\$144.48
Management Fees	\$8,774.50	\$20,500.00	\$14,060.00	\$14,200.00
Office Supplies	\$1,317.23	\$1,000.00	\$800.00	\$1,000.00
Operating Supplies	\$2,850.91	\$2,800.00	\$2,900.00	\$3,000.00
Part-time Employees Wages	\$21,803.98	\$22,852.96	\$20,250.61	\$23,539.10
PERA contributions	\$4,227.08	\$3,370.70	\$4,625.74	\$5,501.90
Small Tools and Minor Equipment	\$-	\$1,113.50	\$1,113.50	\$-
Telephone and Internet	\$1,523.44	\$1,500.00	\$1,500.00	\$1,500.00
Travel Expense	\$-	\$-	\$-	\$725.00
Utility Services	\$5,430.06	\$5,600.00	\$6,345.82	\$6,500.00
Total Expenditures	\$112,809.67	\$125,065.58	\$125,390.61	\$134,281.60

Public Works

Public Works includes a wide range of services, including streets, snow and ice removal, parks, building maintenance, building inspection, the Tracy Municipal Airport, and the Water, Sewer, and Street utilities. This department is authorized for six full-time personnel and three seasonal parks workers. The public works department's goal is to preserve the safety and environment of Tracy through a combined effort and responsible use of all public resources available.

	2022 Total	2023 Budget	2023 Expected	2024 Budget
Advertising	\$834.40	\$2,250.00	\$417.00	\$2,250.00
Building Repair & Maintenance	\$7,558.65	\$5,250.00	\$3,830.00	\$5,750.00
Clothing Allowance	\$-	\$3,000.00	\$1,000.00	\$3,000.00
Dental Insurance	\$3,128.24	\$4,440.27	\$1,571.33	\$2,850.00
Depreciation	\$621,502.20	\$-	\$-	\$-
Dues and Subscriptions	\$300.00	\$815.00	\$400.00	\$815.00
Employee Liability Insurance	\$-	\$4,252.21	\$-	\$-
FICA contributions	\$48,212.92	\$36,794.67	\$36,858.96	\$38,024.02
Fuel	\$27,105.64	\$25,400.00	\$40,509.82	\$31,700.00
FULL-TIME EMPLOYEE OVERTIME	\$943.88	\$800.00	\$829.74	\$800.00
Full-time Employees - Overtime	\$4,163.64	\$2,750.00	\$2,163.30	\$2,750.00
Full-time Employees - Overtime Wages	\$14,526.58	\$12,600.00	\$10,067.65	\$12,600.00
Full-time Employees - Regular Wages	\$440,794.69	\$422,763.00	\$437,836.61	\$451,766.41
FULL-TIME EMPLOYEES-REGULAR WAGES	\$34,515.15	\$34,494.08	\$38,326.74	\$36,414.53
GERF CHANGE	\$26,800.00	\$-	\$-	\$-
Health Insurance	\$100,462.30	\$102,376.32	\$107,212.36	\$106,804.32
Heavy Machinery	\$-	\$-	\$-	\$11,000.00
Insurance	\$9,746.02	\$12,901.00	\$14,645.00	\$15,000.00
IT Services & Software	\$12,416.81	\$5,430.00	\$4,350.00	\$4,830.00
Legal Notices Publishing	\$632.03	\$-	\$1,563.00	\$500.00
Life & Disability Insurance	\$1,323.96	\$1,320.45	\$1,768.64	\$1,583.29
Machinery and Equipment	\$6,453.59	\$5,300.00	\$4,972.00	\$10,000.00
Management Fees	\$19,175.42	\$15,700.00	\$18,061.00	\$16,100.00
Office Supplies	\$430.07	\$600.00	\$178.00	\$600.00
Operating Supplies	\$38,804.32	\$56,200.00	\$55,132.00	\$52,850.00
Other Repair and Maintenance	\$211,298.39	\$96,000.00	\$69,375.00	\$96,000.00

PERA contributions	\$35,820.38	\$34,294.29	\$36,965.22	\$36,613.57
Personnel Testing and Recruitment	\$60.00	\$-	\$95.00	\$200.00
Postage	\$3,769.69	\$2,800.00	\$4,023.04	\$3,875.00
Property Taxes	\$30,953.46	\$32,501.00	\$33,526.00	\$42,366.00
Refunds and Reimbursements	\$1,365.82	\$33,000.00	\$1,000.00	\$1,500.00
Rental Charges	\$1,384.50	\$2,000.00	\$800.00	\$2,000.00
Repair & Maintenance Supplies	\$105,379.92	\$101,250.00	\$99,196.00	\$100,200.00
Seasonal Employees Wages	\$18,226.47	\$23,719.00	\$19,831.00	\$18,359.50
Small Tools and Minor Equipment	\$6,271.96	\$4,300.00	\$3,600.00	\$8,000.00
Snow Removal	\$2,145.55	\$9,000.00	\$9,000.00	\$9,000.00
Standby Wages	\$3,717.84	\$3,700.00	\$5,536.87	\$4,300.00
Taxes Remitted	\$6,713.16	\$4,500.00	\$5,181.00	\$4,500.00
Telephone and Internet	\$7,633.41	\$6,300.00	\$8,103.45	\$7,800.00
Training	\$816.01	\$1,400.00	\$705.00	\$1,550.00
Travel Expense	\$28.68	\$1,100.00	\$-	\$1,100.00
TRAVEL EXPENSES	\$-	\$-	\$-	\$150.00
Utility Services	\$85,114.87	\$92,720.00	\$98,110.04	\$95,220.00
WORKERS COMP INSURANCE	\$11,313.43	\$7,277.00	\$8,820.00	\$7,497.00
Total Expenditures	\$1,951,844.05	\$1,211,298.29	\$1,185,560.77	\$1,248,218.64

Boxcar Liquors

Boxcar Liquors operates a full-service liquor store located at 701 Craig Avenue. Profits from the liquor store are transferred to the general fund to support general government services. Boxcar Liquors is authorized for one full-time liquor store manager and part-time liquor store associates.

	2022 Total	2023 Budget	2023 Expected	2024 Budget
Advertising	\$4,590.41	\$5,178.00	\$1,000.00	\$4,500.00
Beer	\$335,820.72	\$344,577.76	\$354,531.27	\$345,000.00
Building Repair & Maintenance	\$557.07	\$3,000.00	\$-	\$3,050.00
Cannabis	\$-	\$-	\$5,500.00	\$10,000.00
Dental Insurance	\$50.76	\$76.03	\$-	\$-
Depreciation	\$7,946.24	\$-	\$-	\$-
Donations to Civic Organizations	\$3,600.00	\$3,000.00	\$3,600.00	\$3,500.00
Dues and Subscriptions	\$840.86	\$630.00	\$800.00	\$845.00
Employee Liability Insurance	\$-	\$783.01	\$-	\$-
FICA contributions	\$7,195.26	\$7,942.55	\$7,659.83	\$8,875.08
Full-time Employees - Regular Wages	\$65,900.50	\$65,996.15	\$74,209.65	\$78,186.07
GERF CHANGE	\$9,305.00	\$-	\$-	\$-
Health Insurance	\$10,337.31	\$10,267.20	\$11,834.18	\$11,152.80
Ice	\$3,866.13	\$4,098.88	\$3,678.55	\$4,000.00
Insurance	\$4,416.58	\$5,500.00	\$6,498.00	\$6,500.00
IT Services & Software	\$3,078.42	\$1,489.00	\$1,000.00	\$1,489.00
Life & Disability Insurance	\$284.47	\$300.06	\$300.06	\$434.37
Liquor	\$179,192.30	\$162,225.18	\$166,464.00	\$165,000.00
Management Fees	\$11,940.20	\$12,855.00	\$16,000.00	\$17,000.00
Office Supplies	\$1,099.67	\$928.56	\$200.00	\$950.00
Operating Supplies	\$2,411.69	\$2,975.94	\$1,500.00	\$2,975.94
Other LS supplies for resale	\$1,871.12	\$1,382.30	\$1,230.55	\$1,400.00
Other Repair and Maintenance	\$1,545.85	\$1,850.00	\$-	\$1,850.00
Part-time Employees Wages	\$30,166.04	\$37,828.00	\$32,399.39	\$37,828.00
PERA contributions	\$5,847.36	\$4,949.71	\$6,762.26	\$7,282.51
Postage	\$117.65	\$141.00	\$30.00	\$144.00
Repair & Maintenance Supplies	\$211.25	\$253.50	\$100.00	\$300.00
Rewards Points Discount	\$1,875.00	\$1,686.00	\$2,700.00	\$3,000.00
Soft Drink and Mix	\$3,124.71	\$3,513.43	\$3,826.91	\$3,600.00

	2022 Total	2023 Budget	2023 Expected	2024 Budget
Taxes Remitted	\$65,354.53	\$59,135.00	\$2,210.00	\$-
Telephone and Internet	\$1,238.77	\$1,320.00	\$1,320.00	\$1,320.00
Tobacco	\$3,295.19	\$2,664.04	\$8,500.00	\$16,000.00
Training	\$503.00	\$500.00	\$563.00	\$800.00
Travel Expense	\$636.39	\$464.00	\$416.00	\$600.00
Utility Services	\$8,343.24	\$8,500.00	\$8,691.27	\$8,500.00
Wine	\$29,455.86	\$28,099.38	\$29,737.09	\$29,000.00
WORKERS COMP INSURANCE	\$2,575.75	\$1,189.00	\$1,441.00	\$1,224.85
Total Expenditures	\$808,595.30	\$785,298.68	\$754,703.01	\$776,307.61

Expenses by Line Item

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
100-41110-101	Full-time Employees - Regular Wages	\$(3,444)	\$-	\$-	\$-
100-41110-103	Pay - Council	\$23,867	\$19,460	\$21,060	\$21,500
100-41110-121	PERA contributions	\$-	\$-	\$-	\$-
100-41110-122	FICA contributions	\$1,323	\$1,489	\$1,396	\$1,645
100-41110-125	Medicare contributions	\$-	\$-	\$-	\$-
100-41110-151	WORKERS COMP INSURANCE	\$-	\$-	\$-	\$-
100-41110-161	Training	\$-	\$250	\$350	\$250
100-41110-200	Office Supplies	\$-	\$100	\$-	\$100
100-41110-210	Operating Supplies	\$0	\$-	\$-	\$-
100-41110-331	Travel Expense	\$-	\$-	\$165	\$-
100-41110-433	Dues and Subscriptions	\$-	\$-	\$30	\$30
100-41110-490	Donations to Civic Organizations	\$5,000	\$6,000	\$6,000	\$6,000
100-41320-101	Full-time Employees - Regular Wages	\$238,119	\$246,354	\$205,269	\$233,693
100-41320-102	Full-time Employees - Overtime Wages	\$5,722	\$5,000	\$5,422	\$6,000
100-41320-103	Part-time Employees Wages	\$43	\$-	\$60	\$-
100-41320-121	PERA contributions	\$18,671	\$14,952	\$15,659	\$17,527
100-41320-122	FICA contributions	\$28,461	\$15,315	\$15,277	\$17,916
100-41320-125	Medicare contributions	\$-	\$-	\$-	\$-
100-41320-131	Health Insurance	\$53,883	\$46,051	\$56,771	\$59,476
100-41320-132	Dental Insurance	\$1,282	\$1,166	\$4,000	\$3,990
100-41320-133	Life & Disability Insurance	\$721	\$601	\$800	\$798
100-41320-141	Unemployment Insurance Premiums	\$1,450	\$1,329	\$1,329	\$1,329
100-41320-151	Workers Comp Insurance	\$61,720	\$39,089	\$47,379	\$40,272

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
100-41320-152	Workers Comp Payments	\$-	\$-	\$-	\$-
100-41320-160	Employee Liability Insurance	\$-	\$25,513	\$-	\$-
100-41320-161	Training	\$1,113	\$4,500	\$7,000	\$4,500
100-41320-162	Clothing Allowance		\$600	\$419	\$600
100-41320-200	Office Supplies	\$4,827	\$4,000	\$4,000	\$4,100
100-41320-210	Operating Supplies	\$5,941	\$4,000	\$4,000	\$4,100
100-41320-212	Fuel	\$-	\$-	\$-	\$-
100-41320-220	Repair & Maintenance Supplies	\$182	\$-	\$-	\$-
100-41320-258	Taxes Remitted	\$-	\$-	\$-	\$-
100-41320-301	Auditing and Accounting	\$33,825	\$35,000	\$36,100	\$37,000
100-41320-302	Architect	\$5,575	\$-	\$-	\$-
100-41320-303	Engineering	\$-	\$-	\$600	\$-
100-41320-304	Legal	\$20,602	\$24,116	\$27,542	\$25,000
100-41320-306	Personnel Testing and Recruitment	\$126	\$-	\$33	\$-
100-41320-307	Management Fees	\$17,509	\$18,000	\$17,000	\$15,000
100-41320-310	IT Services & Software	\$24,177	\$30,759	\$30,759	\$25,000
100-41320-321	Telephone and Internet	\$7,739	\$7,966	\$6,857	\$6,600
100-41320-322	Postage	\$393	\$4,500	\$4,500	\$5,000
100-41320-331	Travel Expense	\$1,686	\$2,600	\$2,000	\$2,600
100-41320-340	Advertising	\$4,732	\$5,000	\$5,000	\$1,500
100-41320-351	Legal Notices Publishing	\$2,052	\$2,500	\$2,500	\$2,500
100-41320-360	Insurance	\$52,439	\$71,016	\$78,856	\$79,000
100-41320-404	Machinery and Equipment	\$8,611	\$-	\$-	\$-
100-41320-410	Rental Charges	\$-	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
100-41320-420	Depreciation	\$-	\$-	\$-	\$-
100-41320-431	Cash Short	\$0	\$-	\$17	\$-
100-41320-433	Dues and Subscriptions	\$2,509	\$3,000	\$3,000	\$3,000
100-41320-439	Property Taxes	\$16,515	\$17,340	\$14,958	\$19,446
100-41320-490	Donations to Civic Organizations	\$-	\$-	\$-	\$19,673
100-41320-720	INTERFUND TRANSFERS	\$-	\$43,261	\$43,261	\$40,000
100-41320-740	Provision for Uncollected Tax	\$-	\$13,349	\$-	\$-
100-41320-810	Refunds and Reimbursements	\$1,014	\$500	\$523	\$500
100-41410-103	PART-TIME EMPLOYEES WAGES	\$-	\$-	\$-	\$-
100-41410-104	Temporary Employees - Regular Wages	\$1,996	\$-	\$-	\$2,000
100-41410-161	Training	\$-	\$-	\$34	\$125
100-41410-200	Office Supplies	\$-	\$-	\$-	\$350
100-41410-210	Operating Supplies	\$275	\$-	\$-	\$-
100-41410-307	Management Fees	\$-	\$-	\$-	\$2,500
100-41410-331	TRAVEL EXPENSES	\$-	\$-	\$-	\$250
100-41410-340	ADVERTISING	\$-	\$-	\$-	\$100
100-41410-351	Legal Notices Publishing	\$262	\$-	\$-	\$-
100-41420-307	Management Fees	\$94	\$500	\$50	\$300
100-41550-210	Operating Supplies	\$-	\$-	\$-	\$-
100-41550-307	Management Fees	\$15,699	\$15,700	\$14,258	\$15,700
100-41600-210	Operating Supplies	\$-	\$-	\$-	\$-
100-41700-102	FULL-TIME EMPLOYEES-OVERTIME	\$-	\$-	\$-	\$-
100-41700-121	PERA CONTRIBUTIONS	\$-	\$-	\$-	\$-
100-41700-125	MEDICARE CONTRIBUTIONS	\$-	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
100-41700-210	Operating Supplies	\$-	\$-	\$-	\$-
100-41700-307	MANAGEMENT FEES	\$-	\$-	\$-	\$-
100-41910-307	Management Fees	\$1,485	\$5,000	\$-	\$-
100-41940-101	Full-time Employees - Regular Wages	\$51,103	\$43,911	\$42,059	\$46,373
100-41940-102	Full-time Employees - Overtime Wages	\$612	\$700	\$301	\$739
100-41940-103	PART-TIME EMPLOYEES WAGES	\$-	\$-	\$-	\$-
100-41940-121	PERA contributions	\$3,801	\$3,293	\$3,177	\$3,478
100-41940-122	FICA contributions	\$3,837	\$3,359	\$3,144	\$3,547
100-41940-125	Medicare contributions	\$-	\$-	\$-	\$-
100-41940-131	Health Insurance	\$14,166	\$16,206	\$17,117	\$16,206
100-41940-132	Dental Insurance	\$287	\$464	\$-	\$-
100-41940-133	Life & Disability Insurance	\$155	\$123	\$200	\$123
100-41940-151	WORKERS COMP INSURANCE	\$-	\$-	\$-	\$-
100-41940-152	Workers Comp Payments	\$-	\$-	\$-	\$-
100-41940-162	Clothing Allowance	\$-	\$600	\$300	\$600
100-41940-210	Operating Supplies	\$2,944	\$5,000	\$4,500	\$5,000
100-41940-212	Fuel	\$161	\$200	\$70	\$200
100-41940-220	Repair & Maintenance Supplies	\$1,064	\$2,000	\$1,500	\$1,500
100-41940-240	Small Tools and Minor Equipment	\$794	\$20,450	\$19,000	\$1,500
100-41940-258	TAXES REMITTED	\$-	\$-	\$-	\$-
100-41940-303	Engineering	\$7,950	\$-	\$-	\$-
100-41940-307	MANAGEMENT FEES	\$70	\$200	\$30	\$100
100-41940-331	Travel Expense	\$74	\$200	\$-	\$100
100-41940-360	INSURANCE	\$-	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
100-41940-380	Utility Services	\$36,644	\$33,000	\$42,000	\$45,000
100-41940-401	Building Repair & Maintenance	\$4,623	\$20,000	\$20,000	\$20,000
100-41940-404	Machinery and Equipment	\$1,111	\$1,500	\$-	\$1,500
100-42100-101	Full-time Employees - Regular Wages	\$178,670	\$199,857	\$212,104	\$220,729
100-42100-102	Full-time Employees - Overtime Wages	\$15,201	\$16,000	\$14,893	\$16,000
100-42100-103	Part-time Employees Wages	\$2,888	\$24,960	\$-	\$12,500
100-42100-107	Standby Wages	\$8,815	\$10,155	\$11,343	\$11,000
100-42100-121	PERA contributions	\$35,545	\$39,793	\$42,186	\$41,281
100-42100-122	FICA contributions	\$3,113	\$3,260	\$3,473	\$3,382
100-42100-125	Medicare contributions	\$-	\$-	\$-	\$-
100-42100-131	Health Insurance	\$31,645	\$43,920	\$47,374	\$43,920
100-42100-132	Dental Insurance	\$946	\$1,014	\$1,014	\$570
100-42100-133	Life & Disability Insurance	\$443	\$633	\$710	\$707
100-42100-151	WORKERS COMP INSURANCE	\$-	\$-	\$-	\$-
100-42100-152	Workers Comp Payments	\$-	\$-	\$-	\$-
100-42100-161	Training	\$2,620	\$2,500	\$2,500	\$2,750
100-42100-162	Clothing Allowance	\$651	\$2,850	\$2,850	\$2,850
100-42100-200	Office Supplies	\$1,418	\$2,000	\$1,500	\$1,800
100-42100-210	Operating Supplies	\$840	\$2,000	\$3,000	\$2,000
100-42100-212	Fuel	\$9,395	\$9,200	\$10,186	\$10,000
100-42100-220	Repair & Maintenance Supplies	\$808	\$1,500	\$3,000	\$1,500
100-42100-240	Small Tools and Minor Equipment	\$5,369	\$13,800	\$13,800	\$10,800
100-42100-258	TAXES REMITTED	\$-	\$-	\$-	\$-
100-42100-307	Management Fees	\$877	\$250	\$19	\$1,000

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
100-42100-310	IT Services & Software	\$-	\$-	\$-	\$-
100-42100-320	Postage	\$61	\$250	\$900	\$-
100-42100-321	Telephone and Internet	\$3,154	\$2,227	\$3,000	\$3,300
100-42100-322	Postage	\$118	\$-	\$10	\$250
100-42100-331	Travel Expense	\$2,107	\$1,500	\$1,700	\$1,800
100-42100-340	Advertising	\$435	\$500	\$500	\$500
100-42100-360	INSURANCE	\$-	\$-	\$-	\$-
100-42100-380	Utility Services	\$282	\$350	\$200	\$350
100-42100-404	Machinery and Equipment	\$220	\$500	\$20	\$500
100-42100-405	Other Repair and Maintenance	\$5,543	\$26,106	\$24,000	\$3,000
100-42100-433	Dues and Subscriptions	\$318	\$600	\$600	\$600
100-42100-490	Donations to Civic Organizations	\$-	\$-	\$-	\$-
100-42100-580	OTHER EQUIPMENT	\$-	\$-	\$-	\$-
100-42200-103	Part-time Employees Wages	\$47,176	\$57,695	\$51,316	\$57,695
100-42200-122	FICA contributions	\$3,739	\$4,414	\$3,941	\$4,414
100-42200-124	Fire Pension Contributions	\$24,955	\$25,000	\$25,000	\$25,000
100-42200-125	Medicare contributions	\$-	\$-	\$-	\$-
100-42200-151	WORKERS COMP INSURANCE	\$-	\$-	\$-	\$-
100-42200-152	Workers Comp Payments	\$-	\$-	\$-	\$-
100-42200-161	Training	\$13,744	\$9,500	\$12,534	\$11,000
100-42200-200	Office Supplies	\$1,058	\$250	\$130	\$250
100-42200-210	Operating Supplies	\$2,231	\$5,000	\$7,000	\$5,000
100-42200-212	Fuel	\$7,015	\$6,000	\$4,774	\$6,000
100-42200-220	Repair & Maintenance Supplies	\$9,995	\$9,000	\$6,000	\$10,000

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
100-42200-240	Small Tools and Minor Equipment	\$1,632	\$5,000	\$1,000	\$7,400
100-42200-258	TAXES REMITTED	\$-	\$-	\$-	\$-
100-42200-301	Auditing and Accounting	\$5,514	\$-	\$1,000	\$1,000
100-42200-306	Personnel Testing and Recruitment	\$-	\$-	\$-	\$-
100-42200-307	Management Fees	\$227	\$250	\$-	\$250
100-42200-310	IT Services & Software	\$1,763	\$-	\$-	\$-
100-42200-321	Telephone and Internet	\$1,358	\$1,300	\$1,300	\$1,300
100-42200-322	Postage	\$138	\$150	\$-	\$-
100-42200-331	Travel Expense	\$286	\$1,500	\$1,500	\$1,500
100-42200-340	Advertising	\$-	\$500	\$-	\$500
100-42200-360	INSURANCE	\$-	\$-	\$-	\$-
100-42200-380	Utility Services	\$14,533	\$15,400	\$13,493	\$15,400
100-42200-401	Building Repair & Maintenance	\$266	\$-	\$819	\$-
100-42200-404	Machinery and Equipment	\$10,791	\$5,000	\$13,341	\$5,000
100-42200-410	Rental Charges	\$-	\$-	\$-	\$-
100-42200-433	Dues and Subscriptions	\$1,025	\$500	\$500	\$500
100-42200-490	Donations to Civic Organizations	\$-	\$-	\$-	\$-
100-42400-101	FULL-TIME EMPLOYEES-REGULAR WAGES	\$34,515	\$34,494	\$38,327	\$36,415
100-42400-102	Full-time Employees - Overtime Wages	\$780	\$600	\$587	\$600
100-42400-121	PERA CONTRIBUTIONS	\$2,647	\$2,587	\$2,919	\$2,731
100-42400-122	FICA CONTRIBUTIONS	\$2,546	\$2,639	\$2,802	\$2,786
100-42400-125	MEDICARE CONTRIBUTIONS	\$-	\$-	\$-	\$-
100-42400-131	HEALTH INSURANCE	\$3,300	\$5,193	\$3,900	\$5,193
100-42400-132	Dental Insurance	\$221	\$304	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
100-42400-133	Life & Disability Insurance	\$65	\$71	\$110	\$110
100-42400-161	Training	\$698	\$1,000	\$500	\$1,000
100-42400-200	Office Supplies	\$-	\$-	\$-	\$-
100-42400-210	Operating Supplies	\$-	\$500	\$-	\$250
100-42400-220	Repair & Maintenance Supplies	\$-	\$-	\$-	\$150
100-42400-258	TAXES REMITTED	\$-	\$-	\$-	\$-
100-42400-306	Personnel Testing and Recruitment	\$-	\$-	\$-	\$-
100-42400-307	Management Fees	\$1,110	\$250	\$500	\$250
100-42400-310	IT Services & Software	\$-	\$-	\$-	\$-
100-42400-321	Telephone and Internet	\$-	\$-	\$-	\$-
100-42400-322	Postage	\$118	\$-	\$40	\$125
100-42400-331	TRAVEL EXPENSES	\$-	\$-	\$-	\$150
100-42400-433	Dues and Subscriptions	\$-	\$250	\$-	\$250
100-42500-220	Repair & Maintenance Supplies	\$-	\$500	\$547	\$600
100-42500-380	Utility Services	\$166	\$200	\$250	\$200
100-42500-405	Other Repair and Maintenance	\$-	\$-	\$-	\$-
100-42700-210	Operating Supplies	\$-	\$500	\$50	\$500
100-42800-210	Operating Supplies	\$36	\$-	\$-	\$-
100-42800-304	Legal	\$-	\$-	\$-	\$-
100-42800-307	MANAGEMENT FEES	\$-	\$-	\$-	\$-
100-42800-310	IT Services & Software	\$244	\$500	\$-	\$500
100-42800-331	Travel Expense	\$-	\$500	\$-	\$500
100-42800-340	ADVERTISING	\$-	\$-	\$-	\$-
100-42800-405	OTHER REPAIR AND MAINTENANCE	\$-	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
100-43000-101	Full-time Employees - Regular Wages	\$217,620	\$199,771	\$208,202	\$210,882
100-43000-102	Full-time Employees - Overtime Wages	\$13,746	\$12,000	\$9,481	\$12,000
100-43000-103	PART-TIME EMPLOYEES WAGES	\$-	\$-	\$-	\$-
100-43000-106	Seasonal Employees Wages	\$17,747	\$11,860	\$12,642	\$11,860
100-43000-107	Standby Wages	\$884	\$400	\$563	\$1,000
100-43000-121	PERA contributions	\$16,548	\$14,983	\$16,282	\$15,816
100-43000-122	FICA contributions	\$29,136	\$16,190	\$17,539	\$16,859
100-43000-125	Medicare contributions	\$-	\$-	\$-	\$-
100-43000-131	Health Insurance	\$50,196	\$47,435	\$47,305	\$47,435
100-43000-132	Dental Insurance	\$1,076	\$1,571	\$1,571	\$2,850
100-43000-133	Life & Disability Insurance	\$611	\$569	\$800	\$608
100-43000-151	WORKERS COMP INSURANCE	\$-	\$-	\$-	\$-
100-43000-152	Workers Comp Payments	\$-	\$-	\$-	\$-
100-43000-161	Training	\$95	\$100	\$205	\$250
100-43000-162	Clothing Allowance	\$-	\$3,000	\$1,000	\$3,000
100-43000-200	Office Supplies	\$362	\$500	\$150	\$500
100-43000-210	Operating Supplies	\$2,908	\$3,000	\$4,000	\$3,000
100-43000-220	Repair & Maintenance Supplies	\$29,513	\$26,000	\$23,000	\$24,500
100-43000-240	Small Tools and Minor Equipment	\$1,995	\$2,000	\$2,000	\$3,000
100-43000-258	Taxes Remitted	\$-	\$-	\$-	\$-
100-43000-306	Personnel Testing and Recruitment	\$60	\$-	\$95	\$200
100-43000-307	Management Fees	\$135	\$250	\$251	\$250
100-43000-310	IT Services & Software	\$145	\$500	\$-	\$500
100-43000-321	Telephone and Internet	\$5,822	\$5,500	\$5,800	\$5,500

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
100-43000-322	Postage	\$118	\$100	\$28	\$100
100-43000-331	Travel Expense	\$-	\$100	\$-	\$100
100-43000-340	Advertising	\$255	\$500	\$101	\$500
100-43000-360	INSURANCE	\$-	\$-	\$-	\$-
100-43000-380	Utility Services	\$3,422	\$4,000	\$4,000	\$5,000
100-43000-401	Building Repair & Maintenance	\$2,932	\$-	\$-	\$-
100-43000-404	MACHINERY AND EQUIPMENT	\$-	\$-	\$513	\$3,500
100-43000-405	OTHER REPAIR AND MAINTENANCE	\$-	\$-	\$-	\$-
100-43000-433	Dues and Subscriptions	\$-	\$-	\$-	\$-
100-43000-490	Donations to Civic Organizations	\$-	\$-	\$-	\$-
100-43100-210	Operating Supplies	\$(1,531)	\$-	\$31	\$-
100-43100-212	Fuel	\$17,292	\$17,000	\$27,660	\$20,000
100-43100-220	Repair & Maintenance Supplies	\$9,935	\$12,000	\$14,000	\$10,000
100-43100-303	Engineering	\$-	\$-	\$-	\$-
100-43100-312	Snow Removal	\$-	\$-	\$-	\$-
100-43100-404	Machinery and Equipment	\$1,887	\$300	\$834	\$1,000
100-43100-405	Other Repair and Maintenance	\$78,724	\$70,000	\$45,000	\$70,000
100-43100-720	INTERFUND TRANSFERS	\$-	\$-	\$-	\$-
100-43124-220	Repair & Maintenance Supplies	\$-	\$500	\$14	\$500
100-43124-405	Other Repair and Maintenance	\$-	\$-	\$-	\$-
100-43125-210	Operating Supplies	\$-	\$-	\$-	\$-
100-43125-212	Fuel	\$597	\$700	\$-	\$700
100-43125-220	Repair & Maintenance Supplies	\$14,932	\$13,000	\$11,000	\$13,000
100-43125-312	Snow Removal	\$2,146	\$9,000	\$9,000	\$9,000

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
100-43160-220	Repair & Maintenance Supplies	\$-	\$-	\$4,571	\$-
100-43160-303	Engineering	\$-	\$-	\$-	\$-
100-43160-380	Utility Services	\$31,138	\$38,000	\$41,797	\$38,000
100-43160-405	Other Repair and Maintenance	\$3,768	\$1,000	\$500	\$1,500
100-43170-210	Operating Supplies	\$-	\$-	\$-	\$-
100-43170-212	Fuel	\$1,216	\$700	\$1,537	\$1,100
100-43170-220	Repair & Maintenance Supplies	\$5,055	\$5,000	\$5,200	\$5,000
100-43170-405	Other Repair and Maintenance	\$-	\$-	\$-	\$-
100-43260-220	Repair & Maintenance Supplies	\$2,096	\$500	\$6	\$2,100
100-43260-303	Engineering	\$-	\$-	\$-	\$-
100-43260-405	Other Repair and Maintenance	\$-	\$-	\$-	\$-
100-43260-410	Rental Charges	\$-	\$-	\$-	\$-
100-43270-220	Repair & Maintenance Supplies	\$-	\$2,500	\$-	\$2,700
100-43270-405	Other Repair and Maintenance	\$-	\$-	\$-	\$-
100-43270-410	Rental Charges	\$-	\$-	\$-	\$-
100-45010-307	Management Fees	\$-	\$5,000	\$60	\$5,000
100-45100-240	Small Tools and Minor Equipment	\$176	\$-	\$-	\$-
100-45100-307	Management Fees	\$2,469	\$1,500	\$2,600	\$4,500
100-45100-340	Advertising	\$816	\$500	\$500	\$500
100-45122-101	Full-time Employees - Regular Wages	\$6,359	\$3,306	\$5,462	\$4,355
100-45122-103	Part-time Employees Wages	\$9,876	\$15,911	\$9,530	\$10,500
100-45122-121	PERA contributions	\$700	\$248	\$751	\$1,114
100-45122-122	FICA contributions	\$1,222	\$1,470	\$1,144	\$1,136
100-45122-125	Medicare contributions	\$-	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
100-45122-131	HEALTH INSURANCE	\$1,313	\$886	\$1,769	\$1,771
100-45122-133	Life & Disability Insurance	\$32	\$18	\$20	\$16
100-45122-152	Workers Comp Payments	\$-	\$-	\$-	\$-
100-45122-200	Office Supplies	\$-	\$-	\$-	\$-
100-45122-210	Operating Supplies	\$2,079	\$2,500	\$1,500	\$2,500
100-45122-220	Repair & Maintenance Supplies	\$-	\$-	\$-	\$-
100-45122-240	Small Tools & Minor Equipment(E)	\$-	\$250	\$-	\$250
100-45122-258	Taxes Remitted	\$168	\$-	\$119	\$150
100-45122-307	MANAGEMENT FEES	\$80	\$3,500	\$2,000	\$-
100-45122-321	Telephone and Internet	\$-	\$-	\$-	\$-
100-45122-340	Advertising	\$164	\$250	\$-	\$250
100-45122-360	INSURANCE	\$-	\$-	\$-	\$-
100-45122-380	Utility Services	\$297	\$350	\$400	\$350
100-45122-401	Building Repair & Maintenance	\$-	\$-	\$-	\$-
100-45122-410	Rental Charges	\$3,600	\$3,600	\$3,600	\$3,600
100-45122-431	Cash Short	\$-	\$-	\$-	\$-
100-45124-101	Full-time Employees - Regular Wages	\$6,359	\$1,653	\$5,462	\$4,355
100-45124-103	Part-time Employees Wages	\$53,218	\$-	\$138	\$-
100-45124-106	Seasonal Employees Wages	\$-	\$60,404	\$59,274	\$60,404
100-45124-121	PERA CONTRIBUTIONS	\$477	\$124	\$409	\$327
100-45124-122	FICA contributions	\$4,538	\$4,747	\$5,553	\$4,954
100-45124-125	Medicare contributions	\$-	\$-	\$-	\$-
100-45124-131	HEALTH INSURANCE	\$280	\$443	\$-	\$-
100-45124-133	Life & Disability Insurance	\$32	\$9	\$20	\$16

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
100-45124-151	WORKERS COMP INSURANCE	\$-	\$-	\$-	\$-
100-45124-152	Workers Comp Payments	\$-	\$-	\$-	\$-
100-45124-161	Training	\$1,090	\$1,300	\$3,968	\$3,500
100-45124-200	Office Supplies	\$18	\$-	\$-	\$-
100-45124-210	Operating Supplies	\$20,957	\$20,000	\$19,141	\$20,000
100-45124-220	Repair & Maintenance Supplies	\$21,993	\$15,000	\$15,118	\$15,000
100-45124-240	Small Tools and Minor Equipment	\$1,920	\$500	\$342	\$500
100-45124-258	TAXES REMITTED	\$4,124	\$4,000	\$4,082	\$4,200
100-45124-260	Concessions	\$6,549	\$6,500	\$8,574	\$7,500
100-45124-302	Architect	\$-	\$-	\$-	\$-
100-45124-303	Engineering	\$-	\$-	\$-	\$-
100-45124-306	Personnel Testing and Recruitment	\$-	\$-	\$-	\$-
100-45124-307	Management Fees	\$698	\$1,000	\$131	\$1,000
100-45124-310	IT Services & Software	\$-	\$-	\$-	\$-
100-45124-321	Telephone and Internet	\$298	\$-	\$235	\$300
100-45124-322	Postage	\$118	\$-	\$-	\$-
100-45124-331	Travel Expense	\$-	\$-	\$-	\$-
100-45124-340	Advertising	\$412	\$500	\$788	\$500
100-45124-360	INSURANCE	\$-	\$-	\$-	\$-
100-45124-380	Utility Services	\$23,137	\$25,000	\$30,096	\$25,000
100-45124-401	Building Repair & Maintenance	\$819	\$-	\$-	\$-
100-45124-404	MACHINERY AND EQUIPMENT	\$2,087	\$-	\$-	\$-
100-45124-405	Other Repair & Maintenance	\$663	\$1,000	\$1,328	\$1,000
100-45124-410	Rental Charges	\$-	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
100-45124-420	Depreciation	\$-	\$-	\$-	\$-
100-45124-431	Cash Short	\$-	\$-	\$-	\$-
100-45124-720	INTERFUND TRANSFERS	\$-	\$-	\$-	\$-
100-45124-810	Refunds and Reimbursements	\$-	\$-	\$-	\$-
100-45183-220	Repair & Maintenance Supplies	\$217	\$500	\$270	\$500
100-45183-240	Small Tools and Minor Equipment	\$-	\$500	\$-	\$500
100-45183-258	Taxes Remitted	\$1,240	\$500	\$417	\$500
100-45183-307	Management Fees	\$-	\$-	\$-	\$-
100-45183-380	Utility Services	\$3,767	\$500	\$1,800	\$2,000
100-45183-401	Building Repair & Maintenance	\$195	\$-	\$580	\$500
100-45202-210	Operating Supplies	\$18	\$-	\$792	\$-
100-45202-212	Fuel	\$283	\$400	\$193	\$400
100-45202-220	Repair & Maintenance Supplies	\$8,280	\$5,000	\$4,500	\$6,500
100-45202-240	Small Tools and Minor Equipment	\$-	\$-	\$-	\$250
100-45202-258	Taxes Remitted	\$-	\$-	\$-	\$-
100-45202-380	Utility Services	\$352	\$500	\$660	\$500
100-45202-401	Building Repair & Maintenance	\$1,784	\$2,000	\$2,000	\$2,000
100-45202-405	Other Repair and Maintenance	\$-	\$2,500	\$3,500	\$2,500
100-45202-520	BUILDINGS AND STRUCTURES	\$-	\$-	\$-	\$-
100-45501-101	Full-time Employees - Regular Wages	\$44,435	\$44,943	\$48,840	\$49,820
100-45501-103	Part-time Employees Wages	\$21,804	\$22,853	\$20,251	\$23,539
100-45501-121	PERA contributions	\$4,227	\$3,371	\$4,626	\$5,502
100-45501-122	FICA contributions	\$4,969	\$5,186	\$5,285	\$5,612
100-45501-125	Medicare contributions	\$-	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
100-45501-131	Health Insurance	\$13,198	\$14,170	\$14,973	\$14,170
100-45501-132	Dental Insurance	\$302	\$406	\$650	\$570
100-45501-133	Life & Disability Insurance	\$116	\$124	\$180	\$144
100-45501-151	Workers Comp Insurance	\$-	\$-	\$-	\$-
100-45501-152	Workers Comp Payments	\$-	\$-	\$-	\$-
100-45501-200	Office Supplies	\$1,317	\$1,000	\$800	\$1,000
100-45501-210	Operating Supplies	\$2,851	\$2,800	\$2,900	\$3,000
100-45501-220	Repair & Maintenance Supplies	\$41	\$-	\$-	\$-
100-45501-240	Small Tools and Minor Equipment	\$-	\$1,114	\$1,114	\$-
100-45501-258	Taxes Remitted	\$-	\$-	\$-	\$-
100-45501-302	Architect	\$-	\$-	\$-	\$-
100-45501-303	Engineering	\$-	\$-	\$-	\$-
100-45501-306	Personnel Testing and Recruitment	\$-	\$-	\$-	\$-
100-45501-307	Management Fees	\$8,775	\$15,500	\$14,000	\$9,200
100-45501-310	IT Services & Software	\$-	\$-	\$-	\$5,000
100-45501-321	Telephone and Internet	\$1,523	\$1,500	\$1,500	\$1,500
100-45501-322	Postage	\$118	\$-	\$-	\$-
100-45501-331	Travel Expense	\$-	\$-	\$-	\$725
100-45501-340	Advertising	\$388	\$500	\$500	\$500
100-45501-360	INSURANCE	\$-	\$-	\$-	\$-
100-45501-380	Utility Services	\$5,430	\$5,600	\$6,346	\$6,500
100-45501-401	Building Repair & Maintenance	\$2,260	\$-	\$1,226	\$1,000
100-45501-410	Rental Charges	\$-	\$-	\$-	\$-
100-45501-420	Depreciation	\$-	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
100-45501-431	Cash Short	\$-	\$-	\$-	\$-
100-45501-433	Dues and Subscriptions	\$1,121	\$1,000	\$2,048	\$1,500
100-45501-490	Donations to Civic Organizations	\$-	\$-	\$-	\$-
100-45501-590	Books	\$93	\$-	\$93	\$-
100-46520-101	Full-time Employees - Regular Wages	\$46,895	\$44,637	\$33,825	\$30,483
100-46520-121	PERA contributions	\$3,517	\$3,348	\$2,537	\$2,286
100-46520-122	FICA contributions	\$3,441	\$1,265	\$2,571	\$2,332
100-46520-125	Medicare contributions	\$-	\$-	\$-	\$-
100-46520-131	Health Insurance	\$9,190	\$11,956	\$11,349	\$12,398
100-46520-133	Life & Disability Insurance	\$226	\$238	\$124	\$109
100-46520-200	Office Supplies	\$-	\$-	\$-	\$-
100-46520-307	Management Fees	\$2,383	\$-	\$636	\$-
100-46520-310	IT Services & Software	\$-	\$-	\$-	\$-
100-46520-311	EDA Consulting Fees	\$11,475	\$43,000	\$13,000	\$75,000
100-46520-321	Telephone and Internet	\$-	\$-	\$-	\$-
100-46520-331	Travel Expense	\$-	\$-	\$-	\$-
100-46520-360	Insurance	\$-	\$-	\$-	\$-
100-47120-401	Building Repair & Maintenance	\$9,391	\$4,696	\$4,696	\$4,696
100-47120-550	Motor Vehicles	\$50,717	\$52,238	\$52,238	\$-
100-47220-401	Building Repair & Maintenance	\$2,630	\$892	\$892	\$798
100-47220-550	Motor Vehicles	\$3,089	\$1,567	\$1,567	\$-
100-49010-210	Operating Supplies	\$-	\$-	\$-	\$-
100-49010-322	Postage	\$118	\$-	\$-	\$-
202-46520-200	OFFICE SUPPLIES	\$25	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
202-46520-210	OPERATING SUPPLIES	\$ (0)	\$-	\$-	\$-
202-46520-307	Management Fees	\$30,906	\$48,060	\$48,060	\$32,000
202-46520-340	ADVERTISING	\$225	\$-	\$-	\$-
202-46520-437	Loans	\$12,275	\$-	\$-	\$30,000
202-46520-438	Grants	\$3,850	\$-	\$-	\$750,000
304-47110-530	Improvements other than Buildings	\$100,000	\$110,000	\$108,500	\$110,000
304-47210-530	Improvements other than Buildings	\$30,951	\$30,420	\$30,577	\$27,560
304-47500-530	Improvements other than Buildings	\$395	\$350	\$333	\$350
305-47110-530	Improvements other than Buildings	\$120,000	\$140,000	\$140,000	\$135,000
305-47210-530	Improvements other than Buildings	\$26,250	\$22,950	\$23,145	\$18,825
305-47500-530	Improvements other than Buildings	\$955	\$400	\$380	\$400
306-47110-530	Improvements other than Buildings	\$110,000	\$-	\$-	\$-
306-47110-720	INTERFUND TRANSFERS	\$241,318	\$241,318	\$241,318	\$-
306-47210-530	Improvements other than Buildings	\$1,100	\$-	\$-	\$-
306-47500-530	Improvements other than Buildings	\$1,000	\$-	\$-	\$-
307-47110-530	Improvements other than Buildings	\$35,000	\$35,000	\$35,000	\$35,000
307-47210-530	Improvements other than Buildings	\$9,250	\$8,550	\$8,550	\$7,850
307-47500-307	Management Fees	\$-	\$-	\$-	\$-
307-47500-530	Improvements other than Buildings	\$675	\$500	\$475	\$500
308-47110-530	Improvements other than Buildings	\$-	\$-	\$-	\$-
308-47210-530	Improvements other than Buildings	\$-	\$-	\$-	\$-
308-47500-530	Improvements other than Buildings	\$-	\$-	\$-	\$-
309-47110-530	Improvements other than Buildings	\$-	\$168,750	\$168,750	\$172,500
309-47210-530	Improvements other than Buildings	\$75,272	\$111,220	\$111,220	\$107,808

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
309-47500-530	Improvements other than Buildings	\$475	\$500	\$475	\$500
312-47110-530	Improvements other than Buildings	\$97,000	\$101,000	\$101,000	\$99,000
312-47210-530	Improvements other than Buildings	\$7,523	\$5,429	\$5,453	\$3,279
312-47500-530	Improvements other than Buildings	\$-	\$500	\$3,000	\$500
314-47601-720	Interfund Transfers	\$-	\$-	\$-	\$-
400-41320-720	INTERFUND TRANSFERS	\$-	\$-	\$-	\$-
400-41940-302	Architect	\$4,500	\$-	\$-	\$-
400-42100-405	OTHER REPAIR AND MAINTENANCE	\$-	\$-	\$-	\$-
400-42100-550	Motor Vehicles	\$62,255	\$-	\$80,000	\$-
400-42100-580	OTHER EQUIPMENT	\$-	\$-	\$-	\$-
400-42100-720	INTERFUND TRANSFERS	\$-	\$-	\$-	\$-
400-42200-307	MANAGEMENT FEE	\$-	\$-	\$-	\$-
400-42200-550	Motor Vehicles	\$-	\$-	\$-	\$-
400-42200-580	Other Equipment	\$64,830	\$14,000	\$14,000	\$18,000
400-42200-810	Refunds and Reimbursements	\$-	\$-	\$-	\$-
400-43100-540	Heavy Machinery	\$133,400	\$35,000	\$24,500	\$-
400-43125-530	Improvements other than Buildings	\$-	\$-	\$-	\$-
400-43125-550	Motor Vehicles	\$-	\$-	\$-	\$-
400-45122-302	Architect	\$-	\$-	\$-	\$-
400-45122-303	Engineering	\$-	\$-	\$-	\$-
400-45122-520	Buildings and Structures	\$-	\$-	\$-	\$-
400-45124-530	Improvements other than Buildings	\$-	\$384,110	\$354,805	\$106,000
400-45202-530	Improvements other than Buildings	\$-	\$15,000	\$-	\$40,000
400-45202-540	Heavy Machinery	\$-	\$26,000	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
400-45501-590	Books	\$7,587	\$7,500	\$7,500	\$7,750
400-46520-720	INTERFUND TRANSFERS	\$-	\$-	\$-	\$-
401-43000-303	Engineering	\$112,546	\$37,680	\$89,703	\$-
401-43100-307	MANAGEMENT FEES	\$-	\$-	\$-	\$-
401-43100-530	Improvements other than Buildings	\$650,638	\$2,097,835	\$2,097,835	\$-
401-43124-530	Improvements other than Buildings	\$14,143	\$-	\$-	\$-
401-47110-530	Improvements other than Buildings	\$-	\$-	\$-	\$-
401-47210-530	Improvements other than Buildings	\$75,272	\$-	\$-	\$-
401-47500-530	Improvements other than Buildings	\$475	\$-	\$-	\$-
601-47110-530	Improvements other than Buildings	\$-	\$82,625	\$-	\$138,333
601-47210-530	Improvements other than Buildings	\$35,594	\$141,641	\$139,099	\$113,764
601-47500-530	Improvements other than Buildings	\$433	\$460	\$2,354	\$460
601-47600-530	Improvements other than Buildings	\$33,531	\$-	\$-	\$-
601-49400-220	Repair & Maintenance Supplies	\$29	\$250	\$38	\$250
601-49400-303	Engineering	\$-	\$-	\$-	\$-
601-49420-210	Operating Supplies	\$24,759	\$28,000	\$35,466	\$28,000
601-49420-220	Repair & Maintenance Supplies	\$8,158	\$8,000	\$2,218	\$8,000
601-49420-240	Small Tools and Minor Equipment	\$357	\$500	\$500	\$750
601-49420-303	Engineering	\$-	\$-	\$-	\$-
601-49420-401	Building Repair & Maintenance	\$2,648	\$2,500	\$500	\$2,500
601-49420-405	Other Repair and Maintenance	\$1,023	\$1,500	\$1,000	\$1,500
601-49430-210	Operating Supplies	\$-	\$-	\$-	\$-
601-49430-220	Repair & Maintenance Supplies	\$15,995	\$11,000	\$26,054	\$14,000
601-49430-240	Small Tools and Minor Equipment	\$3,287	\$300	\$850	\$2,500

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
601-49430-303	Engineering	\$-	\$-	\$-	\$-
601-49430-307	Management Fees	\$137	\$-	\$981	\$350
601-49430-321	TELEPHONE AND INTERNET	\$-	\$-	\$-	\$-
601-49430-380	UTILITY SERVICES	\$91	\$-	\$-	\$-
601-49430-401	BUILDING REPAIR AND MAINTENANCE	\$-	\$-	\$-	\$-
601-49430-404	MACHINERY AND EQUIPMENT	\$-	\$-	\$-	\$-
601-49430-405	Other Repair and Maintenance	\$1,400	\$15,000	\$13,000	\$15,000
601-49430-530	Improvements other than Buildings	\$-	\$265,875	\$-	\$297,675
601-49430-580	OTHER EQUIPMENT	\$-	\$-	\$-	\$-
601-49440-101	Full-time Employees - Regular Wages	\$164,059	\$164,608	\$169,229	\$178,154
601-49440-102	Full-time Employees - Overtime	\$3,114	\$2,000	\$1,541	\$2,000
601-49440-106	Seasonal Employees Wages	\$-	\$-	\$-	\$-
601-49440-107	Standby Wages	\$2,834	\$3,300	\$4,974	\$3,300
601-49440-121	PERA contributions	\$12,277	\$12,346	\$13,138	\$13,362
601-49440-122	FICA contributions	\$12,186	\$12,592	\$12,098	\$13,629
601-49440-124	GERF CHANGE	\$21,214	\$-	\$-	\$-
601-49440-125	Medicare contributions	\$-	\$-	\$-	\$-
601-49440-131	Health Insurance	\$33,738	\$35,829	\$40,660	\$39,371
601-49440-132	Dental Insurance	\$1,436	\$2,017	\$-	\$-
601-49440-133	Life & Disability Insurance	\$465	\$488	\$628	\$635
601-49440-151	Workers Comp Insurance	\$3,976	\$2,711	\$3,286	\$2,793
601-49440-160	Employee Liability Insurance	\$-	\$1,215	\$-	\$-
601-49440-161	Training	\$23	\$300	\$-	\$300
601-49440-200	Office Supplies	\$69	\$100	\$20	\$100

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
601-49440-210	Operating Supplies	\$(85)	\$400	\$1,643	\$600
601-49440-212	Fuel	\$4,287	\$3,600	\$6,480	\$6,000
601-49440-220	Repair & Maintenance Supplies	\$1,454	\$2,000	\$1,000	\$2,000
601-49440-258	Taxes Remitted	\$5,473	\$4,000	\$4,764	\$4,000
601-49440-303	Engineering	\$12,400	\$151,085	\$99,503	\$6,000
601-49440-306	Personnel Testing and Recruitment	\$-	\$-	\$-	\$-
601-49440-307	Management Fees	\$13,683	\$10,000	\$10,000	\$10,000
601-49440-310	IT Services & Software	\$6,763	\$2,880	\$4,000	\$2,880
601-49440-321	Telephone and Internet	\$1,572	\$800	\$1,889	\$1,800
601-49440-322	Postage	\$1,721	\$1,500	\$2,200	\$2,000
601-49440-331	Travel Expense	\$29	\$500	\$-	\$500
601-49440-340	Advertising	\$579	\$1,500	\$145	\$1,500
601-49440-351	Legal Notices Publishing	\$-	\$-	\$903	\$-
601-49440-360	Insurance	\$2,942	\$3,761	\$4,496	\$4,500
601-49440-380	Utility Services	\$40,399	\$42,620	\$44,495	\$42,620
601-49440-404	Machinery and Equipment	\$1,244	\$2,000	\$500	\$2,000
601-49440-405	Other Repair and Maintenance	\$-	\$-	\$-	\$-
601-49440-410	Rental Charges	\$1,385	\$1,000	\$500	\$1,000
601-49440-420	Depreciation	\$190,552	\$-	\$-	\$-
601-49440-433	Dues and Subscriptions	\$300	\$315	\$400	\$315
601-49440-530	Improvements other than Buildings	\$(0)	\$836,317	\$1,000,000	\$-
601-49440-720	Interfund Transfers(E)	\$-	\$-	\$-	\$-
601-49440-800	Investments Purchased	\$-	\$-	\$-	\$-
601-49440-810	Refunds and Reimbursements	\$1,366	\$33,000	\$1,000	\$1,500

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
602-47110-530	Improvements other than Buildings	\$-	\$215,625	\$-	\$267,442
602-47210-530	Improvements other than Buildings	\$33,433	\$291,200	\$289,454	\$263,656
602-47500-530	Improvements other than Buildings	\$767	\$1,080	\$2,074	\$1,080
602-47600-530	Improvements other than Buildings	\$29,370	\$-	\$-	\$-
602-49450-210	Operating Supplies	\$-	\$3,300	\$1,200	\$2,000
602-49450-220	Repair & Maintenance Supplies	\$4,461	\$5,000	\$5,325	\$5,000
602-49450-240	Small Tools and Minor Equipment	\$505	\$500	\$250	\$500
602-49450-303	Engineering	\$-	\$-	\$-	\$-
602-49450-401	Building Repair & Maintenance	\$-	\$-	\$-	\$-
602-49450-405	Other Repair and Maintenance	\$-	\$3,000	\$2,500	\$3,000
602-49480-210	Operating Supplies	\$-	\$500	\$-	\$500
602-49480-220	Repair & Maintenance Supplies	\$-	\$-	\$-	\$-
602-49480-240	Small Tools and Minor Equipment	\$-	\$-	\$-	\$-
602-49480-303	Engineering	\$-	\$-	\$-	\$-
602-49480-401	Building Repair & Maintenance	\$-	\$-	\$-	\$-
602-49480-405	Other Repair and Maintenance	\$2,898	\$3,000	\$3,500	\$2,500
602-49490-101	Full-time Employees - Regular Wages	\$46,759	\$45,430	\$47,007	\$49,055
602-49490-102	Full-time Employees - Overtime	\$893	\$600	\$473	\$600
602-49490-121	PERA contributions	\$3,345	\$3,407	\$3,551	\$3,679
602-49490-122	FICA contributions	\$3,312	\$3,475	\$3,278	\$3,753
602-49490-124	GERF CHANGE	\$5,586	\$-	\$-	\$-
602-49490-125	Medicare contributions	\$-	\$-	\$-	\$-
602-49490-131	Health Insurance	\$9,264	\$9,705	\$10,819	\$10,591
602-49490-132	Dental Insurance	\$392	\$542	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
602-49490-133	Life & Disability Insurance	\$125	\$132	\$171	\$169
602-49490-151	Workers Comp Insurance	\$2,856	\$1,760	\$2,133	\$1,813
602-49490-160	Employee Liability Insurance	\$-	\$1,215	\$-	\$-
602-49490-200	OFFICE SUPPLIES	\$-	\$-	\$8	\$-
602-49490-210	Operating Supplies	\$(271)	\$-	\$-	\$-
602-49490-212	Fuel	\$3,431	\$3,000	\$4,640	\$3,500
602-49490-258	Taxes Remitted	\$-	\$-	\$-	\$-
602-49490-302	Architect	\$-	\$-	\$-	\$-
602-49490-303	Engineering	\$-	\$295,968	\$415,287	\$-
602-49490-306	Personnel Testing and Recruitment	\$-	\$-	\$-	\$-
602-49490-307	Management Fees	\$3,817	\$5,000	\$6,000	\$5,000
602-49490-310	IT Services & Software	\$5,208	\$1,150	\$350	\$1,150
602-49490-321	Telephone and Internet	\$-	\$-	\$-	\$-
602-49490-322	Postage	\$1,578	\$1,200	\$1,755	\$1,650
602-49490-331	Travel Expense	\$-	\$500	\$-	\$500
602-49490-340	Advertising	\$-	\$250	\$171	\$250
602-49490-351	Legal Notices Publishing	\$632	\$-	\$660	\$-
602-49490-360	Insurance	\$2,622	\$3,551	\$3,943	\$4,000
602-49490-380	Utility Services	\$1,981	\$2,100	\$2,031	\$2,100
602-49490-401	BUILDING REPAIR & MAINTENANCE	\$-	\$-	\$-	\$-
602-49490-404	Machinery and Equipment	\$846	\$2,000	\$1,500	\$2,000
602-49490-405	OTHER REPAIR AND MAINTENANCE	\$-	\$-	\$-	\$-
602-49490-410	Rental Charges	\$-	\$1,000	\$300	\$1,000
602-49490-420	Depreciation	\$409,664	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
602-49490-433	Dues and Subscriptions	\$-	\$250	\$-	\$250
602-49490-530	Improvements other than Buildings	\$(0)	\$3,151,690	\$3,151,690	\$-
602-49490-720	Interfund Transfers	\$360,591	\$230,606	\$-	\$-
602-49490-800	Investments Purchased	\$-	\$-	\$-	\$-
602-49490-810	Refunds and Reimbursements	\$-	\$-	\$-	\$-
603-49500-307	Management Fees	\$109,012	\$110,000	\$108,553	\$111,100
603-49510-210	Operating Supplies	\$-	\$-	\$-	\$-
603-49510-307	Management Fees	\$1,757	\$1,500	\$2,499	\$2,000
603-49510-340	Advertising	\$473	\$500	\$485	\$500
603-49510-410	Rental Charges	\$-	\$-	\$-	\$-
603-49520-103	PART-TIME EMPLOYEES WAGES	\$-	\$-	\$-	\$-
603-49520-200	OFFICE SUPPLIES	\$-	\$-	\$-	\$-
603-49520-210	OPERATING SUPPLIES	\$-	\$-	\$-	\$-
603-49520-258	Taxes Remitted	\$15,238	\$11,500	\$13,141	\$11,673
603-49520-307	Management Fees	\$612	\$500	\$730	\$700
603-49520-310	IT Services & Software	\$-	\$600	\$-	\$-
603-49520-322	Postage	\$118	\$-	\$-	\$-
603-49520-720	Interfund Transfers	\$41,819	\$34,179	\$34,179	\$34,394
603-49520-810	Refunds and Reimbursements	\$-	\$-	\$-	\$-
609-49750-250	Cannabis	\$-	\$-	\$5,500	\$10,000
609-49750-251	Liquor	\$179,192	\$162,225	\$166,464	\$165,000
609-49750-252	Beer	\$335,821	\$344,578	\$354,531	\$345,000
609-49750-253	Wine	\$29,456	\$28,099	\$29,737	\$29,000
609-49750-254	Soft Drink and Mix	\$3,125	\$3,513	\$3,827	\$3,600

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
609-49750-255	Other LS supplies for resale	\$1,871	\$1,382	\$1,231	\$1,400
609-49750-256	Tobacco	\$3,295	\$2,664	\$8,500	\$16,000
609-49750-257	Ice	\$3,866	\$4,099	\$3,679	\$4,000
609-49750-258	Taxes Remitted	\$65,355	\$59,135	\$2,210	\$-
609-49750-259	Rewards Points Discount	\$1,875	\$1,686	\$2,700	\$3,000
609-49751-101	Full-time Employees - Regular Wages	\$65,901	\$65,996	\$74,210	\$78,186
609-49751-102	FULL-TIME EMPLOYEES-OVERTIME	\$-	\$-	\$-	\$-
609-49751-103	Part-time Employees Wages	\$30,166	\$37,828	\$32,399	\$37,828
609-49751-121	PERA contributions	\$5,847	\$4,950	\$6,762	\$7,283
609-49751-122	FICA contributions	\$7,195	\$7,943	\$7,660	\$8,875
609-49751-124	GERF CHANGE	\$9,305	\$-	\$-	\$-
609-49751-125	Medicare contributions	\$-	\$-	\$-	\$-
609-49751-131	Health Insurance	\$10,337	\$10,267	\$11,834	\$11,153
609-49751-132	Dental Insurance	\$51	\$76	\$-	\$-
609-49751-133	Life & Disability Insurance	\$284	\$300	\$300	\$434
609-49751-151	Workers Comp Insurance	\$2,576	\$1,189	\$1,441	\$1,225
609-49751-160	Employee Liability Insurance	\$-	\$783	\$-	\$-
609-49751-161	Training	\$503	\$500	\$563	\$800
609-49751-200	Office Supplies	\$1,100	\$929	\$200	\$950
609-49751-210	Operating Supplies	\$2,412	\$2,976	\$1,500	\$2,976
609-49751-240	Small Tools and Minor Equipment	\$-	\$-	\$-	\$-
609-49751-258	Taxes Remitted	\$-	\$-	\$-	\$-
609-49751-301	Auditing and Accounting	\$-	\$-	\$-	\$-
609-49751-307	Management Fees	\$11,940	\$12,855	\$16,000	\$17,000

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
609-49751-310	IT Services & Software	\$3,078	\$1,489	\$1,000	\$1,489
609-49751-321	Telephone and Internet	\$1,239	\$1,320	\$1,320	\$1,320
609-49751-322	Postage	\$118	\$141	\$30	\$144
609-49751-331	Travel Expense	\$636	\$464	\$416	\$600
609-49751-340	Advertising	\$4,590	\$5,178	\$1,000	\$4,500
609-49751-360	Insurance	\$4,417	\$5,500	\$6,498	\$6,500
609-49751-420	DEPRECIATION	\$7,946	\$-	\$-	\$-
609-49751-431	Cash Short	\$-	\$-	\$-	\$-
609-49751-433	Dues and Subscriptions	\$841	\$630	\$800	\$845
609-49751-490	Donations to Civic Organizations	\$3,600	\$3,000	\$3,600	\$3,500
609-49751-720	Interfund Transfers	\$97,465	\$91,862	\$91,862	\$34,899
609-49751-730	Interfund Loan	\$-	\$-	\$-	\$-
609-49751-810	Refunds and Reimbursements	\$-	\$-	\$-	\$-
609-49754-220	Repair & Maintenance Supplies	\$211	\$254	\$100	\$300
609-49754-380	Utility Services	\$8,343	\$8,500	\$8,691	\$8,500
609-49754-401	Building Repair & Maintenance	\$557	\$3,000	\$-	\$3,050
609-49754-404	MACHINERY AND EQUIPMENT	\$-	\$-	\$-	\$-
609-49754-405	Other Repair and Maintenance	\$1,546	\$1,850	\$-	\$1,850
609-49754-520	Buildings and Structures	\$-	\$-	\$1,229	\$65,000
612-49810-210	Operating Supplies	\$12,982	\$18,000	\$12,000	\$18,000
612-49810-220	Repair & Maintenance Supplies	\$4,618	\$5,000	\$1,000	\$2,500
612-49810-240	Small Tools and Minor Equipment	\$128	\$500	\$-	\$500
612-49810-302	Architect	\$-	\$-	\$-	\$-
612-49810-303	Engineering	\$25,069	\$140,000	\$29,910	\$121,000

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
612-49810-307	MANAGEMENT FEES	\$-	\$-	\$37	\$50
612-49810-351	Legal Notices Publishing	\$-	\$-	\$-	\$500
612-49810-360	INSURANCE	\$-	\$-	\$-	\$-
612-49810-380	Utility Services	\$3,965	\$5,000	\$3,327	\$5,000
612-49810-401	Building Repair & Maintenance	\$-	\$750	\$750	\$750
612-49810-404	Machinery and Equipment	\$2,477	\$1,000	\$1,625	\$1,500
612-49810-405	Other Repair and Maintenance	\$123,485	\$-	\$-	\$-
612-49810-520	Buildings and Structures	\$73,680	\$999,000	\$-	\$917,000
612-49810-540	Heavy Machinery	\$-	\$-	\$-	\$-
612-49810-550	Motor Vehicles	\$-	\$-	\$-	\$-
612-49810-580	OTHER EQUIPMENT	\$-	\$-	\$-	\$-
612-49815-101	Full-time Employees - Regular Wages	\$2,656	\$2,447	\$2,895	\$2,583
612-49815-102	Full-time Employees - Overtime	\$156	\$150	\$150	\$150
612-49815-103	PART-TIME EMPLOYEES WAGES	\$-	\$-	\$-	\$-
612-49815-106	Seasonal Employees Wages	\$479	\$-	\$405	\$-
612-49815-121	PERA contributions	\$205	\$184	\$226	\$194
612-49815-122	FICA contributions	\$244	\$187	\$257	\$198
612-49815-125	Medicare contributions	\$-	\$-	\$-	\$-
612-49815-131	Health Insurance	\$664	\$671	\$659	\$671
612-49815-132	Dental Insurance	\$2	\$5	\$-	\$-
612-49815-133	Life & Disability Insurance	\$11	\$9	\$11	\$9
612-49815-151	Workers Comp Insurance	\$4,481	\$2,806	\$3,401	\$2,891
612-49815-160	Employee Liability Insurance	\$-	\$1,822	\$-	\$-
612-49815-258	Taxes Remitted	\$-	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
612-49815-307	Management Fees	\$94	\$50	\$50	\$50
612-49815-310	IT Services & Software	\$301	\$300	\$-	\$300
612-49815-321	TELEPHONE AND INTERNET	\$239	\$-	\$414	\$500
612-49815-322	Postage	\$118	\$-	\$-	\$-
612-49815-360	Insurance	\$4,183	\$5,589	\$6,206	\$6,500
612-49815-439	Property Taxes	\$30,953	\$32,501	\$33,526	\$42,366
651-41430-101	FULL-TIME EMPLOYEE WAGES	\$-	\$-	\$-	\$-
651-41430-121	PERA CONTRIBUTIONS	\$-	\$-	\$-	\$-
651-41430-122	FICA CONTRIBUTIONS	\$-	\$-	\$-	\$-
651-41430-124	GERF CHANGES	\$-	\$-	\$-	\$-
651-41430-125	MEDICARE CONTRIBUTIONS	\$-	\$-	\$-	\$-
651-41430-131	HEALTH INSURANCE	\$-	\$-	\$-	\$-
651-41430-200	Office Supplies	\$-	\$-	\$-	\$-
651-41430-210	Operating Supplies	\$-	\$-	\$-	\$-
651-41430-240	Small Tools and Minor Equipment	\$-	\$-	\$-	\$-
651-41430-258	Taxes Remitted	\$1,204,170	\$1,216,273	\$1,266,460	\$1,216,273
651-41430-307	Management Fees	\$3,139	\$4,500	\$3,082	\$3,500
651-41430-310	IT Services & Software	\$-	\$-	\$-	\$-
651-41430-321	TELEPHONE AND INTERNET	\$-	\$-	\$-	\$-
651-41430-322	Postage	\$118	\$-	\$-	\$-
651-41430-420	DEPRECIATION	\$355	\$-	\$-	\$-
651-41430-433	DUES & SUBSCRIPTIONS	\$-	\$-	\$-	\$-
651-41430-580	OTHER EQUIPMENT	\$-	\$-	\$-	\$-
651-41430-720	Interfund Transfers	\$65,950	\$64,293	\$64,293	\$73,625

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
651-41430-810	Refunds and Reimbursements	\$-	\$-	\$-	\$-
652-41940-307	Management Fees	\$25,000	\$28,000	\$27,336	\$7,663
652-41940-530	Improvements other than Buildings	\$42,731	\$587,000	\$199,383	\$162,877
654-46330-210	OPERATING SUPPLIES	\$348	\$-	\$-	\$-
654-46330-220	Repair & Maintenance Supplies	\$798	\$-	\$-	\$-
654-46330-258	Taxes Remitted	\$-	\$-	\$-	\$-
654-46330-307	Management Fees	\$-	\$-	\$-	\$-
654-46330-322	Postage	\$145	\$-	\$-	\$-
654-46330-401	Building Repair & Maintenance	\$8,904	\$-	\$-	\$-
654-46330-405	Other Repair & Maintenance	\$-	\$-	\$-	\$-
654-46330-410	Rental Charges	\$-	\$-	\$-	\$-
654-46330-420	DEPRECIATION	\$82,583	\$-	\$-	\$-
654-46330-439	Property Taxes	\$45,810	\$-	\$-	\$-
654-46330-720	Interfund Transfers	\$168,600	\$168,600	\$-	\$-
654-46331-101	Full-time Employees - Regular Wages	\$4,070	\$3,599	\$3,448	\$3,801
654-46331-102	Full-time Employees - Overtime Wages	\$50	\$50	\$50	\$50
654-46331-121	Full-time Employees - Regular Wages	\$303	\$270	\$260	\$285
654-46331-122	FICA contributions	\$306	\$275	\$258	\$291
654-46331-125	Medicare contributions	\$-	\$-	\$-	\$-
654-46331-131	Health Insurance	\$2,194	\$1,328	\$3,172	\$1,328
654-46331-132	Dental Insurance	\$-	\$38	\$-	\$-
654-46331-133	Life & Disability Insurance	\$16	\$10	\$17	\$10
654-46331-200	OFFICE SUPPLIES	\$-	\$-	\$-	\$-
654-46331-210	OPERATING SUPPLIES	\$-	\$-	\$21	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
654-46331-220	Repair & Maintenance Supplies	\$330	\$1,500	\$1,722	\$1,500
654-46331-307	Management Fees	\$-	\$-	\$-	\$-
654-46331-322	Postage	\$118	\$-	\$-	\$-
654-46331-340	Advertising	\$-	\$500	\$-	\$500
654-46331-380	Utility Services	\$3,092	\$3,000	\$3,325	\$3,000
654-46331-401	Building Repair & Maintenance	\$12,019	\$10,000	\$5,000	\$16,000
654-46331-405	OTHER REPAIR AND MAINTENANCE	\$915	\$1,800	\$500	\$1,800
654-46331-410	Rental Charges	\$-	\$-	\$-	\$-
654-46331-420	DEPRECIATION	\$-	\$-	\$-	\$-
654-46331-439	Payment in Lieu of Taxes	\$-	\$21,787	\$21,787	\$5,000
654-46331-720	INTERFUND TRANSFERS	\$11,500	\$11,500	\$11,500	\$11,500
654-46331-810	Refunds and Reimbursements	\$842	\$-	\$-	\$-
654-46332-307	Management Fees - Housing		\$18,600	\$-	\$-
654-46520-101	Full-time Employees - Regular Wages	\$6,359	\$16,532	\$4,832	\$4,355
654-46520-121	PERA contributions	\$477	\$1,240	\$363	\$327
654-46520-122	FICA contributions	\$467	\$1,240	\$367	\$333
654-46520-125	Medicare contributions	\$-	\$-	\$-	\$-
654-46520-131	Health Insurance	\$1,313	\$4,428	\$1,621	\$1,771
654-46520-133	Life & Disability Insurance	\$32	\$88	\$18	\$16
654-46520-720	INTERFUND TRANSFERS	\$-	\$-	\$-	\$-
654-47110-520	Buildings and Structures	\$-	\$30,000	\$-	\$35,000
654-47210-520	Buildings and Structures	\$35,775	\$35,250	\$35,250	\$34,275
654-47500-520	Buildings and Structures	\$4,950	\$500	\$500	\$500
655-46331-380	Utility Services	\$-	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
655-46331-405	Other Repair and Maintenance	\$-	\$-	\$-	\$-
655-46520-101	Full-time Employees - Regular Wages	\$(2,386)	\$-	\$-	\$-
655-46520-121	PERA contributions	\$(179)	\$-	\$-	\$-
655-46520-122	FICA contributions	\$(174)	\$-	\$-	\$-
655-46520-125	Medicare contributions	\$-	\$-	\$-	\$-
655-46520-131	Health Insurance	\$-	\$-	\$-	\$-
655-46520-132	Dental Insurance	\$-	\$-	\$-	\$-
655-46520-133	Life & Disability Insurance	\$-	\$-	\$-	\$-
655-46520-152	Workers Comp Payments	\$-	\$-	\$-	\$-
655-46520-161	Training	\$20	\$500	\$-	\$500
655-46520-200	Office Supplies	\$-	\$100	\$100	\$100
655-46520-210	OPERATING SUPPLIES	\$35	\$-	\$-	\$-
655-46520-258	Taxes Remitted	\$-	\$-	\$-	\$-
655-46520-302	Architect	\$-	\$-	\$-	\$-
655-46520-303	Engineering	\$-	\$-	\$-	\$-
655-46520-304	Legal	\$2,348	\$-	\$538	\$750
655-46520-306	Personnel Testing and Recruitment	\$-	\$-	\$-	\$-
655-46520-307	Management Fees	\$-	\$500	\$-	\$-
655-46520-310	IT Services & Software	\$-	\$-	\$-	\$-
655-46520-321	Telephone and Internet	\$78	\$466	\$465	\$466
655-46520-322	Postage	\$118	\$-	\$-	\$-
655-46520-331	Travel Expense	\$-	\$-	\$-	\$-
655-46520-340	Advertising	\$2,084	\$1,500	\$385	\$1,500
655-46520-360	INSURANCE	\$-	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
655-46520-380	UTILITY SERVICES	\$-	\$-	\$-	\$-
655-46520-410	Rental Charges	\$-	\$-	\$-	\$-
655-46520-420	Depreciation	\$-	\$-	\$-	\$-
655-46520-433	Dues and Subscriptions	\$-	\$-	\$-	\$-
655-46520-437	Loans	\$-	\$10,000	\$8,000	\$10,000
655-46520-438	Grants	\$11,000	\$10,000	\$1,000	\$10,000
655-46520-439	Property Taxes	\$1,651	\$1,750	\$1,445	\$1,878
655-46520-490	Donations to Civic Organizations	\$-	\$-	\$-	\$-
655-46520-580	OTHER EQUIPMENT	\$-	\$-	\$-	\$-
655-46520-810	Refunds and Reimbursements	\$38,950	\$42,000	\$42,000	\$17,000
657-49010-101	Full-time Employees - Regular Wages	\$9,701	\$10,507	\$10,503	\$11,092
657-49010-102	FULL-TIME EMPLOYEE OVERTIME	\$944	\$800	\$830	\$800
657-49010-103	PART-TIME EMPLOYEE WAGES	\$-	\$-	\$-	\$-
657-49010-106	Seasonal Employees Wages	\$-	\$11,860	\$6,784	\$6,500
657-49010-121	PERA CONTRIBUTIONS	\$798	\$788	\$850	\$832
657-49010-122	FICA CONTRIBUTIONS	\$789	\$1,711	\$885	\$800
657-49010-125	MEDICARE CONTRIBUTIONS	\$-	\$-	\$-	\$-
657-49010-131	HEALTH INSURANCE	\$3,300	\$3,542	\$3,869	\$3,542
657-49010-133	Life & Disability Insurance	\$47	\$52	\$48	\$52
657-49010-210	Operating Supplies	\$25	\$2,500	\$-	\$500
657-49010-220	Repair & Maintenance Supplies	\$559	\$2,500	\$800	\$1,000
657-49010-258	TAXES REMITTED	\$-	\$-	\$-	\$-
657-49010-307	MANAGEMENT FEES	\$-	\$-	\$-	\$-
657-49010-321	TELEPHONE AND INTERNET	\$-	\$-	\$-	\$-

Account	Account Title	2022 Total	2023 Budget	2023 Expected	2024 Budget
657-49010-401	BUILDING & REPAIR MAINTENANCE	\$-	\$-	\$-	\$-
657-49010-404	MACHINERY AND EQUIPMENT	\$-	\$-	\$-	\$-
657-49010-405	OTHER REPAIR AND MAINTENANCE	\$-	\$-	\$375	\$-
657-49010-540	Heavy Machinery			\$-	\$11,000
657-49010-720	INTERFUND TRANSFERS	\$-	\$-	\$-	\$-
658-43150-220	Repair & Maintenance Supplies	\$78	\$2,500	\$200	\$2,500
658-43150-303	Engineering	\$-	\$52,223	\$38,554	\$-
658-43150-307	Management Fees	\$199	\$150	\$242	\$150
658-43150-310	IT Services & Software	\$-	\$600	\$-	\$-
658-43150-322	Postage	\$ -	\$ -	\$ -	\$ -
658-43150-340	ADVERTISING	\$ -	\$ -	\$ -	\$ -
658-43150-405	Other Repair and Maintenance	\$ -	\$ -	\$ -	\$ -
658-43150-420	DEPRECIATION	\$ 21,287	\$ -	\$ -	\$ -
658-43150-530	Improvements other than Buildings	\$ 0	\$ 103,259	\$ 50,000	\$ -
658-43150-720	INTERFUND TRANSFERS	\$ -	\$ -	\$ -	\$ -
658-47110-530	Improvements other than Buildings	\$ -	\$ 8,000	\$ -	\$ 39,646
658-47210-530	Improvements other than Buildings	\$ 14,365	\$ 66,346	\$ 65,151	\$ 51,242
658-47500-530	Improvements other than Buildings	\$ 170	\$ 110	\$ 1,284	\$ 110
658-47600-530	Improvements other than Buildings	\$ 19,286	\$ -	\$ -	\$ -

Income Statements by Fund

The accounts of the City are organized into funds, each of which is considered a separate accounting entity. Governmental resources are allocated to and accounted for in individual funds based on the purposes for which they are to be spent and the means by which spending activities are controlled.

City of Tracy
Statement of Revenue & Expenses
General Fund
2024 Budget

Revenue	2022 Actual	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ 754,433	\$ 849,770	\$ 827,660	\$ 722,640
Licenses & Permits	\$ 17,163	\$ 12,200	\$ 8,200	\$ 19,150
Intergovernmental Revenue	\$ 1,065,869	\$ 1,096,532	\$ 1,201,316	\$ 1,212,383
Charges for Services	\$ 180,555	\$ 167,451	\$ 171,356	\$ 174,578
Fines & Forfeits	\$ 3,976	\$ 4,131	\$ 5,400	\$ 5,000
Special Assessments	\$ 2,282	\$ 6,000	\$ -	\$ -
Misc Revenue	\$ 19,977	\$ 54,310	\$ 199,882	\$ 193,114
Total Revenue	\$ 2,044,254	\$ 2,190,394	\$ 2,413,813	\$ 2,326,865
Expenditures				
Personnel Services	\$ 1,509,289	\$ 1,529,658	\$ 1,483,204	\$ 1,547,292
Supplies	\$ 212,586	\$ 234,963	\$ 237,087	\$ 221,950
Services and Charges	\$ 528,049	\$ 606,531	\$ 573,400	\$ 657,199
Debt Service	\$ 65,826	\$ 59,393	\$ 59,393	\$ 5,494
Total Expenditures	\$ 2,315,751	\$ 2,430,545	\$ 2,353,084	\$ 2,431,934
Revenue over Expenditures	\$ (271,496)	\$ (240,151)	\$ 60,729	\$ (105,070)
Other Sources & Uses				
Other Financing Sources	\$ 381,869	\$ 299,854	\$ 243,998	\$ 164,243
Supplemental Accounts	\$ -	\$ -	\$ -	\$ 10,000
Other Financing Uses	\$ (1,014)	\$ (57,110)	\$ (43,784)	\$ (40,500)
Total Other Sources & Uses	\$ 380,855	\$ 242,744	\$ 200,214	\$ 133,743
Net Change in Fund Balance	\$ 109,359	\$ 2,593	\$ 260,942	\$ 28,673

The General Fund is established to account for the revenues and expenditures necessary to carry out basic governmental activities of the City such as general government, public safety, public works, and parks and recreation. Revenue is recorded by source: i.e., general property taxes, licenses and permits, fines & forfeits, charges for services, etc. General Fund expenditures are made primarily for current day-to-day operations and are recorded by major functional classifications and by operating departments.

City of Tracy
Statement of Revenue & Expenses
Capital Projects
2024 Budget

Revenue	2022 Actual	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ 91,891	\$ -	\$ -	\$ 156,250
Licenses & Permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental Revenue	\$ 58,881	\$ -	\$ -	\$ -
Charges for Services	\$ (1,480)	\$ -	\$ -	\$ -
Fines & Forfeits	\$ -	\$ -	\$ -	\$ -
Special Assessments	\$ -	\$ -	\$ -	\$ -
Misc Revenue	\$ 152,503	\$ -	\$ 86,230	\$ 10,000
Total Revenue	\$ 301,795	\$ -	\$ 86,230	\$ 166,250
Expenditures				
Personnel Services	\$ -	\$ -	\$ -	\$ -
Supplies	\$ -	\$ -	\$ -	\$ -
Services and Charges	\$ 4,500	\$ -	\$ -	\$ -
Capital Outlay	\$ 268,072	\$ 481,610	\$ 480,805	\$ 171,750
Debt Service	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 272,572	\$ 481,610	\$ 480,805	\$ 171,750
 Revenue over Expenditures	 \$ 29,223	 \$ (481,610)	 \$ (394,575)	 \$ (5,500)
Other Sources & Uses				
Other Financing Sources	\$ 462,866	\$ 445,895	\$ -	\$ 5,500
Supplemental Accounts	\$ -	\$ -	\$ -	\$ -
Other Financing Uses	\$ -	\$ -	\$ -	\$ -
Total Other Sources & Uses	\$ 462,866	\$ 445,895	\$ -	\$ 5,500
 Net Change in Fund Balance	 \$ 492,089	 \$ (35,715)	 \$ (394,575)	 \$ -

The General Capital Projects Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditures for general capital outlays.

City of Tracy
Statement of Revenue & Expenses
Phase III Street Project Ineligibles
2024 Budget

Revenue	2022 Budget	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental Revenue	\$ -	\$ 1,800,000	\$ 1,800,000	\$ -
Charges for Services	\$ -	\$ -	\$ -	\$ -
Fines & Forfeits	\$ -	\$ -	\$ -	\$ -
Special Assessments	\$ 24,000	\$ -	\$ 6,277	\$ -
Misc Revenue	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 24,000	\$ 1,800,000	\$ 1,806,277	\$ -
Expenditures				
Personnel Services	\$ -	\$ -	\$ -	\$ -
Supplies	\$ -	\$ -	\$ -	\$ -
Services and Charges	\$ -	\$ 37,680	\$ 89,703	\$ -
Capital Outlay	\$ 1,566,389	\$ 2,097,835	\$ 2,097,835	\$ -
Debt Service	\$ 75,772	\$ -	\$ -	\$ -
Total Expenditures	\$ 1,642,161	\$ 2,135,515	\$ 2,187,538	\$ -
Revenue over Expenditures	\$(1,618,161)	\$(335,515)	\$(381,261)	\$ -
Other Sources & Uses				
Other Financing Sources	\$ -	\$ -	\$ -	\$ -
Supplemental Accounts	\$ 1,618,161	\$ 535,752	\$ -	\$ -
Other Financing Uses	\$ -	\$ -	\$ -	\$ -
Total Other Sources & Uses	\$ 1,618,161	\$ 535,752	\$ -	\$ -
Net Change in Fund Balance	\$ -	\$ 200,237	\$(381,261)	\$ -

The Phase III Ineligibles Fund is used to account for the expenditures related to the ineligible portion of the Phase III Street Project.

City of Tracy
Statement of Revenue & Expenses
2014 GO Bond
2024 Budget

Revenue	2022 Budget	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ 107,424	\$ 125,770	\$ 125,770	\$ 137,560
Special Assessments	\$ 12,069	\$ 15,000	\$ 14,000	\$ 15,000
Misc Revenue	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 119,493	\$ 140,770	\$ 139,770	\$ 152,560
Expenditures				
Debt Service	\$ 119,493	\$ 140,770	\$ 139,410	\$ 137,910
Total Expenditures	\$ 119,493	\$ 140,770	\$ 139,410	\$ 137,910
Revenue over Expenditures	\$ 0	\$ -	\$ 360	\$ 14,650
Net Change in Fund Balance	\$ 0	\$ -	\$ 360	\$ 14,650

The General Obligation Improvement Bonds, Series 2014A were issued in December of 2014 for the original amount of \$2,400,000, carrying a net interest rate of 2.7917% and mature in 2031. The bonds were issued for 4th Street and Morgan Street Improvements. The debt is being repaid by special assessments, property tax levy, water fund, and sewer fund.

City of Tracy
Statement of Revenue & Expenses
2015 GO Refunding Bond
2024 Budget

Revenue	2022 Budget	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ 142,110	\$ 145,850	\$ 145,850	\$ 153,825
Special Assessments	\$ 4,930	\$ 17,500	\$ 17,500	\$ 1,500
Misc Revenue	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 147,040	\$ 163,350	\$ 163,350	\$ 155,325
Expenditures				
Debt Service	\$ 147,040	\$ 163,350	\$ 163,525	\$ 154,225
Total Expenditures	\$ 147,040	\$ 163,350	\$ 163,525	\$ 154,225
Revenue over Expenditures	\$ -	\$ -	\$ (175)	\$ 1,100
Net Change in Fund Balance	\$ -	\$ -	\$ (175)	\$ 1,100

The General Obligation Refunding Bonds, Series 2015A were issued in April of 2015 for the amount of \$1,895,000, carrying a net interest rate of 2.4632% and mature in 2028. The bonds were issued to refund 2007A, which was originally issued for Municipal Street & Utility improvements and Aquatic Center improvements. The debt is being repaid by special assessments, property tax levy, water fund, and sewer fund.

City of Tracy
Statement of Revenue & Expenses
2016D GO Bond
2024 Budget

Revenue	2022 Budget	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ 44,750	\$ 44,050	\$ 44,050	\$ 43,350
Misc Revenue	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 44,750	\$ 44,050	\$ 44,050	\$ 43,350
Expenditures				
Debt Service	\$ 44,750	\$ 44,050	\$ 44,025	\$ 43,350
Total Expenditures	\$ 44,750	\$ 44,050	\$ 44,025	\$ 43,350
Revenue over Expenditures	\$ -	\$ -	\$ 25	\$ -
Net Change in Fund Balance	\$ -	\$ -	\$ 25	\$ -

The General Obligation Bonds, Series 2016D were issued in December of 2016 for the amount of \$530,000, carrying a net interest rate of 2.5177% and mature in 2032. The bonds were issued to cover the ineligible portion of water and sewer improvements. The debt is being repaid by special assessments and property tax levy.

City of Tracy
Statement of Revenue & Expenses
2019B GO Bond
2024 Budget

Revenue	2022 Budget	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ 75,272	\$ 260,970	\$ 260,970	\$ 280,308
Special Assessments	\$ -	\$ 19,500	\$ 19,500	\$ 19,500
Misc Revenue	\$ -	\$ -	\$ -	\$ -
Total Revenue	<u>\$ 75,272</u>	<u>\$ 280,470</u>	<u>\$ 280,470</u>	<u>\$ 299,808</u>
Expenditures				
Debt Service	\$ 75,272	\$ 280,470	\$ 280,445	\$ 280,808
Total Expenditures	<u>\$ 75,272</u>	<u>\$ 280,470</u>	<u>\$ 280,445</u>	<u>\$ 280,808</u>
Revenue over Expenditures	<u>\$ 0</u>	<u>\$ -</u>	<u>\$ 25</u>	<u>\$ 19,000</u>
Net Change in Fund Balance	<u>\$ 0</u>	<u>\$ -</u>	<u>\$ 25</u>	<u>\$ 19,000</u>

The General Obligation Bonds, Series 2019B were issued in April of 2019 for the amount of \$5,365,000 carrying a net interest rate of 2.9664% and mature in 2042. The bonds were issued to cover the ineligible portion of water and sewer improvements. The debt is being repaid by special assessments, property tax levy, and water and sewer fund revenues.

City of Tracy
Statement of Revenue & Expenses
2019E GO Bond
2024 Budget

Revenue	2022 Budget	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ 94,057	\$ 91,929	\$ 91,929	\$ 102,279
Special Assessments	\$ 11,000	\$ 15,000	\$ 15,000	\$ 13,192
Misc Revenue	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 105,057	\$ 106,929	\$ 106,929	\$ 115,471
Expenditures				
Debt Service	\$ 105,057	\$ 106,929	\$ 109,453	\$ 102,779
Total Expenditures	\$ 105,057	\$ 106,929	\$ 109,453	\$ 102,779
Revenue over Expenditures	\$ (0)	\$ -	\$ (2,524)	\$ 12,693
Net Change in Fund Balance	\$ (0)	\$ -	\$ (2,524)	\$ 12,693

The General Obligation Refunding Bonds, Series 2019E were issued in October of 2019 for the amount of \$572,000, carrying a net interest rate of 2.1499% and mature in 2025. The bonds were issued to refund 2009A, which was originally issued for street improvements. The debt is being repaid by special assessments and property tax levy.

City of Tracy
Statement of Revenue & Expenses
Community Development Block Grant
2024 Budget

Revenue	2022 Actual	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental Revenue	\$ 155,984	\$ -	\$ 19,957	\$ 750,000
Charges for Services	\$ -	\$ -	\$ -	\$ -
Fines & Forfeits	\$ -	\$ -	\$ -	\$ -
Special Assessments	\$ -	\$ -	\$ -	\$ -
Misc Revenue	\$ 10,296	\$ 10,882	\$ -	\$ 10,000
Total Revenue	\$ 166,280	\$ 10,882	\$ 19,957	\$ 760,000
Expenditures				
Personnel Services	\$ -	\$ -	\$ -	\$ -
Supplies	\$ 25	\$ -	\$ -	\$ -
Services and Charges	\$ 47,256	\$ 48,060	\$ 48,060	\$ 812,000
Debt Service	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 47,281	\$ 48,060	\$ 48,060	\$ 812,000
 Revenue over Expenditures	 \$ 118,999	 \$ (37,178)	 \$ (28,103)	 \$ (52,000)
Other Sources & Uses				
Other Financing Sources	\$ -	\$ -	\$ -	\$ -
Supplemental Accounts	\$ -	\$ -	\$ -	\$ -
Other Financing Uses	\$ -	\$ -	\$ -	\$ -
Total Other Sources & Uses	\$ -	\$ -	\$ -	\$ -
 Net Change in Fund Balance	 \$ 118,999	 \$ (37,178)	 \$ (28,103)	 \$ (52,000)

The Community Development Block Grant fund is used to track the Small Cities Development Grant. The City has received a new grant that will be starting in 2024. This fund also collects the repayment of Small Cities Loans issued to business and homeowners.

City of Tracy
Statement of Revenue & Expenses
Water Utility
2024 Budget

Revenue	2022 Actual	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ 4,894	\$ 5,000	\$ 5,000	\$ 5,000
Licenses & Permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental Revenue	\$ 47,670	\$ 856,851	\$ -	\$ 30,000
Charges for Services	\$ -	\$ -	\$ -	\$ -
Fines & Forfeits	\$ -	\$ -	\$ -	\$ -
Special Assessments	\$ 212,601	\$ 43,000	\$ 85,000	\$ 80,097
Water Sales	\$ 681,626	\$ 700,286	\$ 682,194	\$ 714,292
Misc Revenue	\$ (510)	\$ 1,680	\$ 6,498	\$ 3,360
Total Revenue	\$ 946,281	\$ 1,606,817	\$ 778,692	\$ 832,749
Expenditures				
Personnel Services	\$ 255,322	\$ 237,406	\$ 245,555	\$ 253,543
Supplies	\$ 63,781	\$ 58,150	\$ 79,033	\$ 66,200
Services and Charges	\$ 278,869	\$ 236,961	\$ 184,512	\$ 94,465
Capital Outlay	\$ (0)	\$ 1,102,192	\$ 1,000,000	\$ 297,675
Debt Service	\$ 69,558	\$ 224,726	\$ 141,453	\$ 252,557
Total Expenditures	\$ 667,529	\$ 1,859,435	\$ 1,650,553	\$ 964,440
Revenue over Expenditures	\$ 278,752	\$ (252,618)	\$ (871,861)	\$ (131,691)
Other Sources & Uses				
Other Financing Sources	\$ 8,583	\$ -	\$ -	\$ -
Supplemental Accounts	\$ -	\$ 410,671	\$ -	\$ 134,198
Other Financing Uses	\$ (1,366)	\$ (33,000)	\$ (1,000)	\$ (1,500)
Total Other Sources & Uses	\$ 7,218	\$ 377,671	\$ (1,000)	\$ 132,698
Net Change in Fund Balance	\$ 285,969	\$ 125,053	\$ (872,861)	\$ 1,007

This fund accounts for the activity of providing water services to the public. This includes supply, purification, and distribution.

City of Tracy
Statement of Revenue & Expenses
Sewer Utility
2024 Budget

Revenue	2022 Actual	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental Revenue	\$ 1,195,648	\$ 2,967,839	\$ 4,400,000	\$ -
Charges for Services	\$ -	\$ -	\$ -	\$ -
Fines & Forfeits	\$ -	\$ -	\$ -	\$ -
Special Assessments	\$ 620,936	\$ 65,000	\$ 138,000	\$ 135,904
Sewer Charges	\$ 594,408	\$ 632,776	\$ 625,854	\$ 683,398
Misc Revenue	\$ (7,982)	\$ -	\$ 2,755	\$ -
Total Revenue	\$ 2,403,010	\$ 3,665,615	\$ 5,166,609	\$ 819,302
Expenditures				
Personnel Services	\$ 72,532	\$ 66,267	\$ 66,267	\$ 69,660
Supplies	\$ 8,127	\$ 12,300	\$ 15,260	\$ 11,500
Services and Charges	\$ 429,245	\$ 318,969	\$ 318,969	\$ 23,400
Capital Outlay	\$ (0)	\$ 3,151,690	\$ 3,151,690	\$ -
Debt Service	\$ 63,570	\$ 507,905	\$ 507,905	\$ 532,178
Total Expenditures	\$ 573,474	\$ 4,057,131	\$ 4,060,091	\$ 636,738
Revenue over Expenditures	\$ 1,829,536	\$ (391,516)	\$ 1,106,518	\$ 182,564
Other Sources & Uses				
Other Financing Sources	\$ 932	\$ -	\$ -	\$ -
Supplemental Accounts	\$ -	\$ 891,004	\$ -	\$ -
Other Financing Uses	\$ (360,591)	\$ (230,606)	\$ -	\$ -
Total Other Sources & Uses	\$ (359,659)	\$ 660,398	\$ -	\$ -
Net Change in Fund Balance	\$ 1,469,877	\$ 268,882	\$ 1,106,518	\$ 182,564

The sewer fund accounts for the activity of providing sewer disposal services to the public. This area of the Public Works Department is responsible for the collection of sanitary sewer waste.

City of Tracy
Statement of Revenue & Expenses
Solid Waste Utility
2024 Budget

Revenue	2022 Actual	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental Revenue	\$ -	\$ -	\$ -	\$ -
Charges for Services	\$ 12,774	\$ 12,604	\$ 13,003	\$ 12,730
Fines & Forfeits	\$ -	\$ -	\$ -	\$ -
Special Assessments	\$ -	\$ -	\$ -	\$ -
Refuse Charges	\$ 150,893	\$ 146,175	\$ 151,319	\$ 147,637
Misc Revenue	\$ (2)	\$ -	\$ -	\$ -
Total Revenue	\$ 163,665	\$ 158,778	\$ 164,322	\$ 160,366
Expenditures				
Personnel Services	\$ -	\$ -	\$ -	\$ -
Supplies	\$ 15,238	\$ 11,500	\$ 13,141	\$ 11,673
Services and Charges	\$ 111,971	\$ 113,100	\$ 112,267	\$ 114,300
Debt Service	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 127,209	\$ 124,600	\$ 125,408	\$ 125,973
Revenue over Expenditures	\$ 36,455	\$ 34,178	\$ 38,914	\$ 34,394
Other Sources & Uses				
Other Financing Sources	\$ -	\$ -	\$ -	\$ -
Supplemental Accounts	\$ -	\$ -	\$ -	\$ -
Other Financing Uses	\$ (41,819)	\$ (34,179)	\$ (34,179)	\$ (34,394)
Total Other Sources & Uses	\$ (41,819)	\$ (34,179)	\$ (34,179)	\$ (34,394)
Net Change in Fund Balance	\$ (5,364)	\$ -	\$ 4,735	\$ -

The solid waste utility fund accounts for the activity of providing solid waste disposal services to the public. The City contracts with Southwest Sanitation to provide refuse collection.

City of Tracy
Statement of Revenue & Expenses
Liquor Store
2024 Budget

Revenue	2022 Actual	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ 71,873	\$ 71,007	\$ -	\$ -
Licenses & Permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental Revenue	\$ 376	\$ -	\$ -	\$ -
Charges for Services	\$ 530	\$ 544	\$ -	\$ -
Fines & Forfeits	\$ -	\$ -	\$ -	\$ -
Special Assessments	\$ -	\$ -	\$ -	\$ -
Liquor Store Revenue	\$ 794,564	\$ 805,610	\$ 843,293	\$ 866,206
Misc Revenue	\$ 6,100	\$ -	\$ 10,350	\$ 10,000
Total Revenue	\$ 873,442	\$ 877,161	\$ 853,643	\$ 876,206
Expenditures				
Personnel Services	\$ 132,165	\$ 129,832	\$ 135,169	\$ 145,784
Inventory Purchases	\$ 556,626	\$ 546,561	\$ 573,468	\$ 574,000
Supplies	\$ 70,952	\$ 64,979	\$ 6,710	\$ 7,226
Services and Charges	\$ 48,852	\$ 43,927	\$ 39,355	\$ 49,298
Capital Outlay	\$ -	\$ -	\$ 1,229	\$ 65,000
Debt Service	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 808,595	\$ 785,299	\$ 755,932	\$ 841,308
Revenue over Expenditures	\$ 64,847	\$ 91,862	\$ 97,711	\$ 34,899
Other Sources & Uses				
Other Financing Sources	\$ 362	\$ 349	\$ 650	\$ 349
Supplemental Accounts	\$ -	\$ -	\$ -	\$ -
Other Financing Uses	\$ (97,465)	\$ (91,862)	\$ (91,862)	\$ (34,899)
Total Other Sources & Uses	\$ (97,103)	\$ (91,513)	\$ (91,212)	\$ (34,550)
Net Change in Fund Balance	\$ (32,256)	\$ 349	\$ 6,499	\$ 349

Box Car Liquors is a municipal liquor store located on Hwy 14 in Tracy. The store offers a wide selection of beer, wine, liquor, soft drinks, and snacks and is open 7 days a week. Profits generated from Boxcar Liquors are transferred to the General Fund.

City of Tracy
Statement of Revenue & Expenses
Airport
2024 Budget

Revenue	2022 Actual	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental Revenue	\$ 164,675	\$ 548,300	\$ 76,000	\$ 724,450
Charges for Services	\$ 18,746	\$ 22,012	\$ 27,000	\$ 22,012
Fines & Forfeits	\$ -	\$ -	\$ -	\$ -
Special Assessments	\$ -	\$ -	\$ -	\$ -
Misc Revenue	\$ 23,042	\$ 17,000	\$ 33,000	\$ 32,000
Total Revenue	\$ 206,462	\$ 587,312	\$ 136,000	\$ 778,462
Expenditures				
Personnel Services	\$ 8,900	\$ 8,282	\$ 8,004	\$ 6,696
Supplies	\$ 17,728	\$ 23,500	\$ 13,000	\$ 21,000
Services and Charges	\$ 190,884	\$ 185,190	\$ 75,845	\$ 178,516
Capital Outlay	\$ 73,680	\$ 999,000	\$ -	\$ 917,000
Debt Service	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 291,192	\$ 1,215,972	\$ 96,849	\$ 1,123,212
 Revenue over Expenditures	 \$ (84,730)	 \$ (628,660)	 \$ 39,151	 \$ (344,750)
Other Sources & Uses				
Other Financing Sources	\$ 160,504	\$ 312,511	\$ 43,261	\$ 186,311
Supplemental Accounts	\$ -	\$ -	\$ -	\$ 160,450
Other Financing Uses	\$ -	\$ -	\$ -	\$ -
Total Other Sources & Uses	\$ 160,504	\$ 312,511	\$ 43,261	\$ 346,761
 Net Change in Fund Balance	 \$ 75,774	 \$ (316,149)	 \$ 82,412	 \$ 2,011

The Airport is a general government fund used to track the revenues and expenditures of the Tracy Municipal Airport.

City of Tracy
Statement of Revenue & Expenses
Deputy Registrar
2024 Budget

Revenue	2022 Actual	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental Revenue	\$ -	\$ -	\$ -	\$ -
Charges for Services	\$ 1,264,662	\$ 1,285,066	\$ 1,333,725	\$ 1,293,398
Fines & Forfeits	\$ -	\$ -	\$ -	\$ -
Special Assessments	\$ -	\$ -	\$ -	\$ -
Misc Revenue	\$ (19)	\$ -	\$ -	\$ -
Total Revenue	\$ 1,264,643	\$ 1,285,066	\$ 1,333,725	\$ 1,293,398
Expenditures				
Personnel Services	\$ -	\$ -	\$ -	\$ -
Supplies	\$ 1,204,170	\$ 1,216,273	\$ 1,266,460	\$ 1,216,273
Services and Charges	\$ 3,612	\$ 4,500	\$ 3,082	\$ 3,500
Debt Service	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 1,207,782	\$ 1,220,773	\$ 1,269,542	\$ 1,219,773
Revenue over Expenditures	\$ 56,861	\$ 64,293	\$ 64,183	\$ 73,625
Other Sources & Uses				
Other Financing Sources	\$ -	\$ -	\$ 8,025	\$ -
Supplemental Accounts	\$ -	\$ -	\$ -	\$ -
Other Financing Uses	\$ (65,950)	\$ (64,293)	\$ (64,293)	\$ (73,625)
Total Other Sources & Uses	\$ (65,950)	\$ (64,293)	\$ (56,268)	\$ (73,625)
Net Change in Fund Balance	\$ (9,089)	\$ (0)	\$ 7,915	\$ -

The City of Tracy is a full-service Department of Motor Vehicles (DMV) office doing business on behalf of the state. The office processes Driver’s Licenses, Motor Vehicle registrations and renewals and Department of Natural Resources registrations and renewals. All revenues generated from DMV business are transferred to the General Fund to support operating expenditures.

City of Tracy
Statement of Revenue & Expenses
Hospital Fund
2024 Budget

Revenue	2022 Actual	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental Revenue	\$ -	\$ -	\$ -	\$ -
Charges for Services	\$ -	\$ -	\$ -	\$ -
Fines & Forfeits	\$ -	\$ -	\$ -	\$ -
Special Assessments	\$ -	\$ -	\$ -	\$ -
Misc Revenue	\$ (3,393)	\$ -	\$ -	\$ -
Total Revenue	\$ (3,393)	\$ -	\$ -	\$ -
Expenditures				
Personnel Services	\$ -	\$ -	\$ -	\$ -
Supplies	\$ -	\$ -	\$ -	\$ -
Services and Charges	\$ 25,000	\$ 28,000	\$ 27,336	\$ 7,663
Capital Outlay	\$ 42,731	\$ 587,000	\$ 199,383	\$ 162,877
Debt Service	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 67,731	\$ 615,000	\$ 226,719	\$ 170,540
Revenue over Expenditures	\$ (71,123)	\$ (615,000)	\$ (226,719)	\$ (170,540)
Other Sources & Uses				
Other Financing Sources	\$ -	\$ -	\$ -	\$ -
Supplemental Accounts	\$ -	\$ 615,000	\$ -	\$ 170,540
Other Financing Uses	\$ -	\$ -	\$ -	\$ -
Total Other Sources & Uses	\$ -	\$ 615,000	\$ -	\$ 170,540
Net Change in Fund Balance	\$ (71,123)	\$ -	\$ (226,719)	\$ -

In March of 2016, the City sold its hospital to Sanford Health Network. Within the Purchase Agreement the City agreed to use a portion of the funds remaining in the Tracy Medical Center Trust Fund and the Tracy Medical Center Improvement Fund for certain health-related initiatives within the City of Tracy and the remaining funds for future capital or other improvements by Sanford to the Hospital Facilities. The Hospital Fund tracks the usages of the available funds.

City of Tracy
Statement of Revenue & Expenses
Library Trust
2024 Budget

Revenue	2022 Budget	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental Revenue	\$ -	\$ -	\$ -	\$ -
Charges for Services	\$ -	\$ -	\$ -	\$ -
Fines & Forfeits	\$ -	\$ -	\$ -	\$ -
Special Assessments	\$ -	\$ -	\$ -	\$ -
Misc Revenue	\$ -	\$ 2,500	\$ 2,900	\$ 3,000
Total Revenue	\$ -	\$ 2,500	\$ 2,900	\$ 3,000
Expenditures				
Personnel Services	\$ -	\$ -	\$ -	\$ -
Supplies	\$ -	\$ -	\$ -	\$ -
Services and Charges	\$ -	\$ -	\$ -	\$ -
Debt Service	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Revenue over Expenditures	\$ -	\$ 2,500	\$ 2,900	\$ 3,000
Other Sources & Uses				
Other Financing Sources	\$ -	\$ -	\$ -	\$ -
Supplemental Accounts	\$ -	\$ -	\$ -	\$ -
Other Financing Uses	\$ -	\$ -	\$ -	\$ -
Total Other Sources & Uses	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -	\$ 2,500	\$ 2,900	\$ 3,000

The Library Trust Fund was established to segregate and fund donations to the Tracy Public Library.

City of Tracy
Statement of Revenue & Expenses
Public Housing
2024 Budget

Revenue	2022 Actual	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental Revenue	\$ -	\$ -	\$ -	\$ -
Charges for Services	\$ -	\$ -	\$ -	\$ -
Fines & Forfeits	\$ -	\$ -	\$ -	\$ -
Special Assessments	\$ -	\$ -	\$ -	\$ -
Misc Revenue	\$ 174,556	\$ 100,800	\$ 108,300	\$ 108,800
Total Revenue	\$ 174,556	\$ 100,800	\$ 108,300	\$ 108,800
Expenditures				
Personnel Services	\$ 15,585	\$ 29,099	\$ 14,406	\$ 12,567
Supplies	\$ 1,476	\$ 1,500	\$ 1,743	\$ 1,500
Services and Charges	\$ 153,585	\$ 55,687	\$ 30,612	\$ 26,300
Debt Service	\$ 40,725	\$ 65,750	\$ 35,750	\$ 69,775
Total Expenditures	\$ 211,372	\$ 152,036	\$ 82,511	\$ 110,142
Revenue over Expenditures	\$ (36,815)	\$ (51,236)	\$ 25,789	\$ (1,342)
Other Sources & Uses				
Other Financing Sources	\$ 767,565	\$ -	\$ -	\$ -
Supplemental Accounts	\$ -	\$ -	\$ -	\$ -
Other Financing Uses	\$ (180,942)	\$ (180,100)	\$ (11,500)	\$ (11,500)
Total Other Sources & Uses	\$ 586,623	\$ (180,100)	\$ (11,500)	\$ (11,500)
Net Change in Fund Balance	\$ 549,808	\$ (231,336)	\$ 14,289	\$ (12,842)

The Public Housing Fund is designed to track activity related to housing in the City of Tracy. The City sold O'Brien Court in 2022, and the only remaining property owned by the city is Orchard Lane. Orchard Lane is made up of eight 2- and 3-bedroom townhomes.

City of Tracy
Statement of Revenue & Expenses
Economic Development Authority
2024 Budget

Revenue	2022 Actual	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental Revenue	\$ -	\$ -	\$ -	\$ -
Charges for Services	\$ -	\$ -	\$ -	\$ -
Fines & Forfeits	\$ -	\$ -	\$ -	\$ -
Special Assessments	\$ -	\$ -	\$ -	\$ -
Misc Revenue	\$ 1,086	\$ 25,709	\$ -	\$ -
Total Revenue	\$ 1,086	\$ 25,709	\$ -	\$ -
Expenditures				
Personnel Services	\$ (2,718)	\$ 500	\$ -	\$ 500
Supplies	\$ 35	\$ 100	\$ 100	\$ 100
Services and Charges	\$ 17,279	\$ 24,216	\$ 11,833	\$ 24,594
Debt Service	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 14,596	\$ 24,816	\$ 11,933	\$ 25,194
 Revenue over Expenditures	 \$ (13,510)	 \$ 893	 \$ (11,933)	 \$ (25,194)
Other Sources & Uses				
Other Financing Sources	\$ 19,474	\$ 23,000	\$ -	\$ -
Supplemental Accounts	\$ -	\$ -	\$ -	\$ -
Other Financing Uses	\$ (38,950)	\$ (42,000)	\$ (42,000)	\$ (17,000)
Total Other Sources & Uses	\$ (19,477)	\$ (19,000)	\$ (42,000)	\$ (17,000)
 Net Change in Fund Balance	 \$ (32,987)	 \$ (18,107)	 \$ (53,933)	 \$ (42,194)

The Tracy Economic Development Authority was established on July 7, 1987 and is governed by a board with 7 members, two of which are City Council members. The EDA was created to encourage, attract, promote, and develop industry and commerce within the City.

City of Tracy
Statement of Revenue & Expenses
Cemetery Perpetual
2024 Budget

Revenue	2022 Budget	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental Revenue	\$ -	\$ -	\$ -	\$ -
Charges for Services	\$ 7,000	\$ 13,125	\$ 13,125	\$ 13,125
Fines & Forfeits	\$ -	\$ -	\$ -	\$ -
Special Assessments	\$ -	\$ -	\$ -	\$ -
Misc Revenue	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 7,000	\$ 13,125	\$ 13,125	\$ 13,125
Expenditures				
Personnel Services	\$ 21,530	\$ 29,260	\$ 23,769	\$ 23,618
Supplies	\$ 5,000	\$ 5,000	\$ 800	\$ 1,500
Services and Charges	\$ -	\$ -	\$ 375	\$ -
Debt Service	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 26,530	\$ 34,260	\$ 24,944	\$ 25,118
 Revenue over Expenditures	 \$ (19,530)	 \$ (21,135)	 \$ (11,819)	 \$ (11,993)
Other Sources & Uses				
Other Financing Sources	\$ -	\$ -	\$ -	\$ -
Supplemental Accounts	\$ -	\$ -	\$ -	\$ -
Other Financing Uses	\$ -	\$ -	\$ -	\$ -
Total Other Sources & Uses	\$ -	\$ -	\$ -	\$ -
 Net Change in Fund Balance	 \$ (19,530)	 \$ (21,135)	 \$ (11,819)	 \$ (11,993)

The Cemetery Perpetual fund is set up to collect revenues from the sale of cemetery plots and track expenditures related to cemetery operations.

City of Tracy
Statement of Revenue & Expenses
Storm Sewer Utility
2024 Budget

Revenue	2022 Actual	2023 Budget	2023 Expected	2024 Budget
General Taxes	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	\$ -	\$ -	\$ -	\$ -
Intergovernmental Revenue	\$ -	\$ -	\$ -	\$ -
Charges for Services	\$ -	\$ -	\$ -	\$ -
Fines & Forfeits	\$ -	\$ -	\$ -	\$ -
Special Assessments	\$ 5,700	\$ 5,500	\$ 36,200	\$ 38,928
Storm Sewer Charges	\$ 58,098	\$ 70,404	\$ 69,072	\$ 81,270
Misc Revenue	\$ 92	\$ -	\$ 1,760	\$ -
Total Revenue	\$ 63,889	\$ 75,904	\$ 107,032	\$ 120,198
Expenditures				
Personnel Services	\$ -	\$ -	\$ -	\$ -
Supplies	\$ 78	\$ 2,500	\$ 200	\$ 2,500
Services and Charges	\$ 21,486	\$ 52,973	\$ 38,796	\$ 150
Capital Outlay	\$ 0	\$ 103,259	\$ 50,000	\$ -
Debt Service	\$ 33,821	\$ 74,456	\$ 66,435	\$ 90,998
Total Expenditures	\$ 55,385	\$ 233,188	\$ 155,431	\$ 93,648
Revenue over Expenditures	\$ 8,504	\$ (157,284)	\$ (48,399)	\$ 26,550
Other Sources & Uses				
Other Financing Sources	\$ -	\$ -	\$ -	\$ -
Supplemental Accounts	\$ -	\$ 113,791	\$ -	\$ -
Other Financing Uses	\$ -	\$ -	\$ -	\$ -
Total Other Sources & Uses	\$ -	\$ 113,791	\$ -	\$ -
Net Change in Fund Balance	\$ 8,504	\$ (43,493)	\$ (48,399)	\$ 26,550

This fund accounts for the activity of managing and maintaining our storm sewer system. The Storm Sewer Surcharge provides funds for this system.

Fund Transfers

Five fund transfers are expected in 2024. These transfers are primarily profits transferred from enterprise funds to the general fund. There is a transfer from the general fund to the airport fund to cover the deficit. There is also a transfer from the public housing fund to the general fund to pay for the public works crew doing the snow removal and mowing for Orchard Lane.

<u>From</u>	<u>To</u>	<u>Amount</u>	<u>Notes</u>
100-41320-720	612-39200	\$ 40,000	Cover deficit in Airport Fund
603-49520-720	100-39202	\$ 34,394	Solid Waste Cash Flow
609-49751-720	100-39202	\$ 34,899	Liquor Store Cash Flow
651-41430-720	100-39202	\$ 73,625	Deputy Registrar Cash Flow
654-46331-720	100-39202	\$ 11,500	Snow removal and mowing

Glossary

Account Code – An organizational unit within a department for purposes of administration and cost accounting.

Accrual Basis – The method of accounting under which revenues are recorded when they are earned (whether or not cash is received at that time) and expenditures are recorded when goods and services are received (whether cash disbursements are made at that time or not).

Ad Valorem – In proportion to value. A basis for levying taxes upon property.

Adopted Budget – The financial plan of revenues and expenditures for a fiscal year as adopted by the City Council.

Appropriation – An authorization made by the legislative body of a government that permits officials to incur obligations against and to make expenditures of governmental resources. Appropriations are usually made for fixed amounts and are typically granted for a one-year period.

Assessment – (1) The process of making the official valuation of property for taxation. (2) The valuation placed upon property as a result of this process.

Assets – Property owned by a government that has monetary value.

Balanced Budget – In a balanced budget: expenditures are exactly offset by an equal amount of resources including revenues and available carryover fund balances.

Bond – A written promise to pay (debt) a specified sum of money (called principal or face value) at a specified future date (called the maturity date(s)) along with periodic interest paid at a specified percentage of the principal (interest rate). Bonds are typically used for long-term debt.

Bonded Indebtedness – Outstanding debt by issues of bonds, which is paid by ad valorem or other revenue.

Budget – A plan of financial operation embodying an estimate of proposed expenditures for a given period and the proposed means of financing them.

Budget Calendar – The schedule of key dates which a government follows in the preparation and adoption of the budget.

Budget Message – A general discussion of the proposed budget presented in writing as a part of or supplement to the budget document. The budget message explains principal budget issues against the background of financial experience in recent years and presents recommendations made by the City Administrator.

Capital Improvement Program (CIP) – A five-year plan for proposed capital improvements. Also called Capital Improvement Plan.

Capital Outlay – Purchases of fixed assets that have a value of \$10,000 or more and a useful life of more than two years.

Certified Levy – Total tax levy of a jurisdiction, which is certified to the County Auditor.

City Council – The elected body of members making up the legislative arm of local government in Tracy.

Debt Limit – The maximum of gross or net debt, which is legally permitted.

Distinguished Budget Presentation Awards Program - A voluntary awards program administered by the Government Finance Officers Association to encourage government to prepare effective budget documents.

Delinquent Taxes – Taxes that remain unpaid on and after the date on which a penalty for non-payment is attached.

Department – Basic organizational unit of City government responsible for carrying out related functions.

Enterprise Fund – A fund established to account for operations financed and operated in a manner similar to private business enterprises. In this case, the governing body intends that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Expenditures – Where accounts are kept on the accrual or modified basis of accounting, the cost of goods received or services rendered, whether cash payments have been made or not. Where accounts are kept on a cash basis, expenditures are recognized only when the cash payments for the above purchases are made.

Federal Deposit Insurance Corporation (FDIC) – Preserves and promotes public confidence in the U.S. financial system by insuring deposits in banks and thrift institutions for at least \$250,000.

Fines & Forfeits – A sum of money imposed or surrendered as a penalty.

Fiscal Year – A 12-month period to which the annual operating budget applies and at the end of which a government determines its financial position and the results of its operations.

Full-Time Equivalent (FTE) – Equivalent of one employee working full-time, or 2,080 hours per year. An FTE can be filled by any number of employees whose combined hours total 2,080 per year.

Fund – An independent fiscal and accounting entity with a self-balancing set of accounts recording cash and/or other resources together with all related liabilities, obligations, reserves, and equities which are segregated for the purpose of carrying on specific activities or attaining certain objectives.

Fund Balance – The excess of a fund's assets over its liabilities, generally called a reserve. A negative fund balance is sometimes called a deficit.

General Fund – The fund used to account for all financial resources except those reported in another fund.

Generally Accepted Accounting Principles (GAAP) – Accounting rules used to prepare, present, and report financial statements for a wide variety of entities.

General Obligation Bonds – When a government pledges its full faith and credit to the repayment of the bonds it issues, those bonds are general obligation (GO) bonds. Sometimes the term is also used to refer to bonds that are to be repaid from taxes and other general revenues.

Governmental Accounting Standards Board (GASB) – It is the highest source of accounting and financial reporting guidance for state and local governments.

Government Finance Officers Association (GFOA) – A professional association of approximately 17,500 state, provincial, and local government finance officers in the United States and Canada.

Governmental Funds – Funds used to account for the acquisition, use and balance of expendable financial resources and the related current liabilities-except those accounted for in proprietary funds. Under current GAAP, there are four governmental fund types: general, special revenue, debt service and capital projects.

Grant – A contribution of assets (usually cash) by one governmental unit or other organization to another. Typically, these contributions are made to local governments from the state and federal governments. Grants are usually made for specified purposes.

Infrastructure – The basic facilities, equipment, services, and installations needed for the growth and functioning of a community. Includes roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems.

Intergovernmental Revenues – Revenues from other governments in the form of grants, entities, shared revenues, or payments in lieu of taxes.

Levy – (1) (Verb) to impose taxes, special assessments or service charges for the support of governmental activities. (2) (Noun) The total amount of taxes, special assessments or service charges imposed by a government.

Local Government Aid (LGA) – A state government revenue sharing program for cities and townships that is intended to provide an alternative to the property tax. LGA is distributed through a formula based on tax base, population, population decline, age of housing, and the percent of market value classified as commercial or industrial.

Maturities – The dates on which the principal or stated value of investments or debt obligations mature and may be reclaimed.

Object of Expenditure – Expenditure classification based upon the types or categories of goods and services purchased:

Typical objects of expenditure include:

- Personnel services (salaries and wages);
- Supplies;
- Charges for service (utilities, maintenance contracts, travel);
- Capital outlay
- Debt service
- Other financing uses

Objective – Serving as a goal; being the object of a course of action.

Ordinance – A formal legislative enactment by the government body of a municipality.

Personnel Services – A level of budgetary appropriations, which includes expenses for salaries, wages, and related employee benefits such as the City’s share of retirement and insurance.

Policy – A set of guidelines used for making decisions.

Proprietary Funds – Account for government’s ongoing organizations and activities that are similar to those often found in the private sector. All assets, liabilities, equities, revenues, expenses, and transfers relating to the government’s business and quasi-business activities are accounted for through proprietary funds.

Public Employees Retirement Association (PERA) – PERA administers retirement plans providing defined benefit plan coverage to employees of local governments and school districts.

Reserves – Assets kept back or saved for future use or special purpose.

Retained Earnings – An equity account reflecting the accumulated earnings of the government’s proprietary funds (those funds where service charges will recover costs of providing those services).

Revenue – What is taken in from tax and other sources, to help finance expenditures.

Special Assessment – A compulsory levy made against certain properties to defray part, or all of the cost of a specific improvement or service deemed to primarily benefit those properties.

Special Revenue Fund – A fund used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Supplies – A level of budgetary appropriations, which includes expenses for commodities that are used, such as office supplies, operating supplies, repair, and maintenance supplies.

Tax Capacity – A valuation set upon real estate and certain personal property by the County Assessor as a basis for levying property taxes. The assessor determines the estimated market (resale) value of the property. This value is converted to tax capacity by a formula specified in state law.

Tax Increment Financing (TIF) – Financing tool originally intended to combat severe blight in areas which would not be redeveloped “but for” the availability of government subsidies derived from locally generated property tax revenues.

Tax Levy – The total amount to be raised by general property taxes for the purposes stated in the resolution certified to the County Auditor.

Taxes – Compulsory charges levied by a government to finance services performed for the common benefit.

Acronyms

ACFR Annual Comprehensive Financial Report

CD Certificate of Deposit
CIP Capital Improvement Plan
CPI Consumer Price Index
DCA Dollar Cost Averaging
EFT Electronic Fund Transfer
FDIC Federal Deposit Insurance Corporation
FMP Financial Management Plan
FNLB Federal Home Loan Bank
FNMA Federal National Mortgage Association
FTE Full Time Equivalent
GAAP Generally Accepted Accounting Principles
GASB Governmental Accounting Standards Board
GFOA Government Finance Officers Association
GL General Ledger
GO General Obligation
LGA Local Government Aid
PERA Public Employee Retirement Association
SIPC Securities Investor Protection Corporation
TIF Tax Increment Financing