

2015 BUDGET



CITY OF WINDOM
2015 Budget

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Special Revenue/Levy Funds

User Fees	\$ 941,625
Tax Levy (Operations)	\$ 711,900
Tax Levy (Capital Outlay)	\$ 26,000
	\$ 1,679,525

Enterprise Funds

User Fees	\$12,357,550
Special Assessments	\$ 31,200
	\$12,388,750

Debt Service

Special Assessments	\$ 155,900
Inter-fund Transfers for Debt Service	\$ 68,000
Tax Levy - Bonded Projects	\$ 422,214
Tax Levy - Intra-Fund Repayment	\$ 0
	\$ 646,114

Special Projects

TIF Revenues & Revolving Loan Funds	\$ 351,591
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Revenues Grand Total \$17,686,870

Expenses

The City maintains consistent assumptions for expenditures. Department budget requests typically account for inflationary increases to maintain current service levels. Service level adjustments and notable budget changes are reflected in the budget at their expected or estimated cost.

Capital spending of \$296,550 represents 17.25% of the property tax levy. Larger capital items in this budget include \$98,000 to replace faulty Self Contained Breathing Apparatus (SCBA) fire equipment, \$40,000 to enhance the fiber network between City facilities and add a Security System, lease/purchase of a front-end loader with attachments and \$75,000 to repair local streets.

Debt service of \$422,214 represents 24.56% of the total property tax levy, which are repayments on bonds that have been used to fund prior year projects. Debt service increased by 10.8% in 2015 due to the start of debt service payments on the 2013 Street project. Debt service on the 1994 General Obligation Bonds (GO Bonds) ended in 2014 and the 1994 Sewer bonds will be retired in 2015.

The property tax levy for General Fund Operations is \$257,723 or 14.99% of the total tax levy. The property tax levy is 10.98% of General Fund Revenues and LGA represents 61.45% of General Fund Revenues with the balance comprised of user fees and inter-fund transfers. The 2015 increase in General Fund expenses is shown to be 1.79%.

Public Safety (Police and Fire) represents 48.69% of all General Fund expenses. Public Works (Street) is also a significant aspect of the budget with 23.69% of General Fund expenses.

In addition to the General Fund, the City also levies monies to fund annual expenditures of amenities within the Special Revenue Fund budget. As one can see below, the property tax levy comprises between 48.8% and 91.4% of these budgets. The property tax levy for these services and amenities totals \$711,900 or 41.42% of the total property tax levy. The City's Ambulance and Airport operations are self-funding.

Library (91.4%) Pool (60.82%) EDA (51.39%) Arena (48.83%) Community Center (60.43%).

The assets of the City of Windom exceeded its liabilities by approximately \$28 million as of the 2013 audit. The unrestricted portion of City assets, that is the portion used to meet the City's ongoing obligations to citizens and creditors, is approximately \$11 million.

The proposed 2015 expenses for all funds are as follows. Please note that while the projected expenses are \$1,902,198 higher than revenues, the expense budget below includes non-cash expenses such as depreciation (\$1,881,500) and capital expenses that will be funded using Enterprise Fund reserves. As such, the City is projecting that revenues will be sufficient to meet the proposed budget expenditures and debt obligations.

General Fund

Operational Expenses	\$ 2,346,840
Capital Outlay	\$ 270,550
Transfers	\$ -
	\$ 2,617,390

Special Revenue/Levy Funds

Operational Expenses	\$ 1,489,715
Capital Outlay	\$ 26,000
Debt Service	\$ 51,800
Depreciation	\$ 91,500
	\$ 1,659,015

Enterprise Funds

Operational Expenses	\$ 9,720,180
Capital Outlay	\$ 872,765
Debt Service	\$ 1,694,170
Transfers	\$ 245,000
Depreciation	\$ 1,790,000
	\$ 14,322,115

Debt Service

Bond/Loan Payments	\$ 709,245
Tax Levy - Intra-Fund Repayment	\$ -
	\$ 709,245

Special Projects

TIF Revenues & Revolving Loan Funds	\$ 281,303
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Expenses Grand Total	\$ 19,589,068
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Truth In Taxation/Public Input

The City of Windom has long been an advocate of public participation in the budgeting process. The City has provided budget information to citizen boards and commissions, held public meetings prior to adopting each budget and has notified the public regarding budget workshops. In addition, budget and audit information is available within the financial section of the City’s website (www.windom-mn.com). As required by State law, the City also notifies residents through their property tax statements about the public budget meeting on December 2, 2014. The formal budget and corresponding property tax levy will be adopted by the City Council on December 16, 2014.

Future Budget Considerations

The City has been actively engaged in planning for the future and has identified several large capital projects. These projects include building a new Emergency Services Facility for Fire and Ambulance Services, Street\Water\Wastewater infrastructure improvements, new or upgraded facilities for the Windom Arena and new or upgraded facilities for the Windom Pool. Other City facilities such as the Community Center and Library are also due for upcoming maintenance or improvements. In addition, major capital equipment items such as fire\rescue vehicles and street department trucks\tractors will be coming up on the capital equipment

replacement list. All of these items will add significant cost to the City's budget. The City Council has committed funding to these items as it is able within the confines of the budget and keeping the property tax levels similar to our peer communities. If these "big ticket" capital facilities and equipment are to be realized, without the elimination of existing services and amenities, additional sources of revenue such as local option sales tax, grants, bonding, franchise fees and user fees will need to be considered to fund these projects.

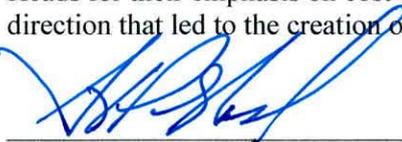
Due to the strong baseline manufacturing in Windom, high number of service-related industries\businesses and the expansions within the new industrial park; housing has emerged as an issue that will limit our future growth. The City's Economic Development Authority and Housing & Redevelopment Authority commissioned a study that showed a housing deficit within the community. To address this issue, partnerships with builders, realtors, lenders, major employers and governmental leaders need to form to plan and promote new housing options within the community.

Windom does find itself in a good position to plan for the future and address these challenges. However, our reliance on LGA could place us in a difficult position should there be cuts to this State program as have occurred in 2003, 2008 and 2010. Our Standard and Poor's Bond rating of A+ with a positive outlook is an example of our community's financial strength.

Conclusion

The City Council and staff are pleased to present a budget that enables the City to maintain essential services and provide the full range of amenities that our citizens have enjoyed in Windom. The City Council and staff continue to be forward thinking and planning for growth.

Special thanks are given to the community for their confidence and support of City staff and to the Department Heads for their emphasis on cost containment. Thank you also to the City Council for their dedication and direction that led to the creation of the 2015 budgets for the General, Special Revenue and Enterprise funds.



City Administrator

**BUDGET
CITY OF WINDOM
2015 BUDGET YEAR**

REVENUE BUDGET

	<u>2015</u>	<u>2014</u>	<u>Change</u>
<u>General Fund</u>			
Local Government Aid	\$ 1,442,047	\$ 1,418,008	1.70%
Fees, Fines and Permits	\$ 402,070	\$ 373,670	7.60%
Transfers from Enterprise	\$ 245,000	\$ 245,000	0.00%
Tax Levy (PERA Reimbursement)	\$ 3,500	\$ 3,500	0.00%
Tax Levy (Operations)	\$ 257,723	\$ 265,427	-2.90%
Tax Levy (Capital Outlay)	\$ 270,550	\$ 214,882	25.91%
Bonds (Capital Outlay)	\$ -	\$ 407,864	-100.00%
	\$ 2,620,890	\$ 2,928,351	-10.50%
<u>Special Revenue/Levy Funds</u>			
User Fees	\$ 941,625	\$ 928,973	1.36%
Tax Levy (Operations)	\$ 711,900	\$ 703,290	1.22%
Tax Levy (Capital Outlay)	\$ 26,000	\$ 70,400	-63.07%
Ambulance Reserve Funds (Capital Outlay)	\$ -	\$ 266,000	-100.00%
	\$ 1,679,525	\$ 1,968,663	-14.69%
<u>Enterprise Funds</u>			
User Fees	\$ 12,357,550	\$ 12,169,718	1.54%
Special Assessments	\$ 31,200	\$ 77,400	-59.69%
	\$ 12,388,750	\$ 12,247,118	1.16%
<u>Debt Service</u>			
Special Assessments	\$ 155,900	\$ 187,032	-16.65%
Interfund Transfers for Debt Service	\$ 68,000	\$ -	0.00%
Tax Levy - Bonded Projects	\$ 422,214	\$ 381,054	10.80%
Tax Levy - Intra-Fund Repayment	\$ -	\$ 15,775	-100.00%
	\$ 646,114	\$ 583,861	10.66%
<u>Special Projects</u>			
TIF Revenues & Revolving Loan Funds	\$ 351,591	\$ 248,700	41.37%
Grand Total	<u>\$ 17,686,870</u>	<u>\$ 17,976,693</u>	<u>-1.61%</u>

**BUDGET
CITY OF WINDOM
2015 BUDGET YEAR**

EXPENSE BUDGET

	<u>2015</u>	<u>2014</u>	<u>Change</u>
<u>General Fund</u>			
Operational Expenses	\$ 2,346,840	\$ 2,305,605	1.79%
Capital Outlay	\$ 270,550	\$ 622,746	-56.56%
Transfers	\$ -	\$ -	0.00%
	\$ 2,617,390	\$ 2,928,351	-10.62%
<u>Special Revenue/Levy Funds</u>			
Operational Expenses	\$ 1,489,715	\$ 1,428,533	4.28%
Capital Outlay	\$ 26,000	\$ 336,400	-92.27%
Debt Service	\$ 51,800	\$ 46,000	12.61%
Depreciation	\$ 91,500	\$ 91,500	0.00%
	\$ 1,659,015	\$ 1,902,433	-12.80%
<u>Enterprise Funds</u>			
Operational Expenses	\$ 9,720,180	\$ 9,550,310	1.78%
Capital Outlay	\$ 872,765	\$ 786,300	11.00%
Debt Service	\$ 1,694,170	\$ 1,669,500	1.48%
Transfers	\$ 245,000	\$ 245,000	0.00%
Depreciation	\$ 1,790,000	\$ 1,765,000	1.42%
	\$ 14,322,115	\$14,016,110	2.18%
<u>Debt Service</u>			
Bond/Loan Payments & Fees	\$ 709,245	\$ 396,829	78.73%
Tax Levy - Intra-Fund Repayment	\$ -	\$ -	0.00%
	\$ 709,245	\$ 396,829	78.73%
<u>Special Projects</u>			
TIF Revenues & Revolving Loan Funds	\$ 281,303	\$ 269,355	4.44%
Grand Total	<u>\$ 19,589,068</u>	<u>\$19,513,078</u>	0.39%

**BUDGET
CITY OF WINDOM
2015 BUDGET YEAR**

GENERAL FUND

Operational Revenue and Expenses

<u>Revenue</u>	<u>2015</u>	<u>2014</u>	<u>Change</u>
Local Govt Aid (LGA)	\$ 1,442,047	\$ 1,418,008	1.70%
Operational Tax Levy	\$ 257,723	\$ 265,427	-2.90%
Interfund Transfers	\$ 245,000	\$ 245,000	0.00%
Misc. Revenue	\$ 402,070	\$ 377,170	6.60%
Use of Reserves	\$ -	\$ -	0.00%
TOTAL	\$ 2,346,840	\$ 2,305,605	1.79%

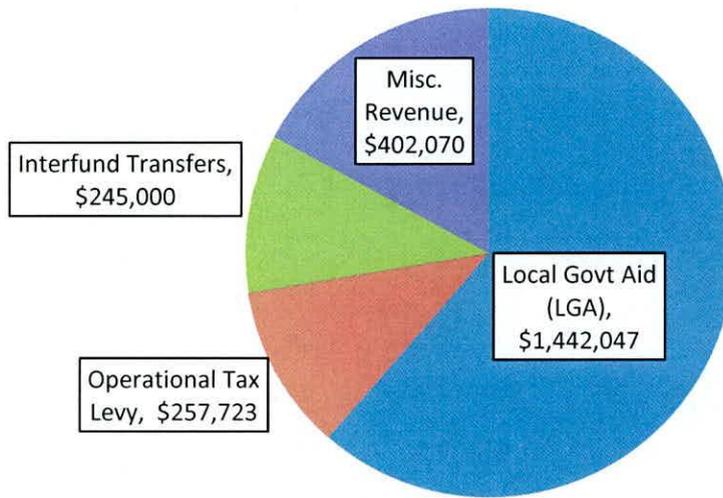
<u>Expenses</u>	<u>2015</u>	<u>2014</u>	<u>Change</u>
Mayor & Council	\$ 100,270	\$ 97,440	2.90%
Elections	\$ -	\$ 6,800	-100.00%
City Office	\$ 116,920	\$ 144,340	-19.00%
Planning & Zoning	\$ 134,775	\$ 135,420	-0.48%
Legal**	\$ -	\$ -	0.00%
City Hall	\$ 34,040	\$ 34,020	0.06%
Police Department	\$ 1,001,480	\$ 944,440	6.04%
Fire Department	\$ 141,175	\$ 137,915	2.36%
Emergency Mgmt	\$ 6,425	\$ 5,925	8.44%
Animal Control	\$ 2,700	\$ 2,700	0.00%
Street Department	\$ 556,010	\$ 549,470	1.19%
Health/Sanitation	\$ 22,000	\$ 22,000	0.00%
Recreation	\$ 36,315	\$ 36,195	0.33%
Parks	\$ 194,730	\$ 188,940	3.06%
Transfers	\$ -	\$ -	0.00%
TOTAL	\$ 2,346,840	\$ 2,305,605	1.79%

<u>General Fund Capital</u>	\$ 270,550	\$ 214,882	25.91%
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2015 General Fund

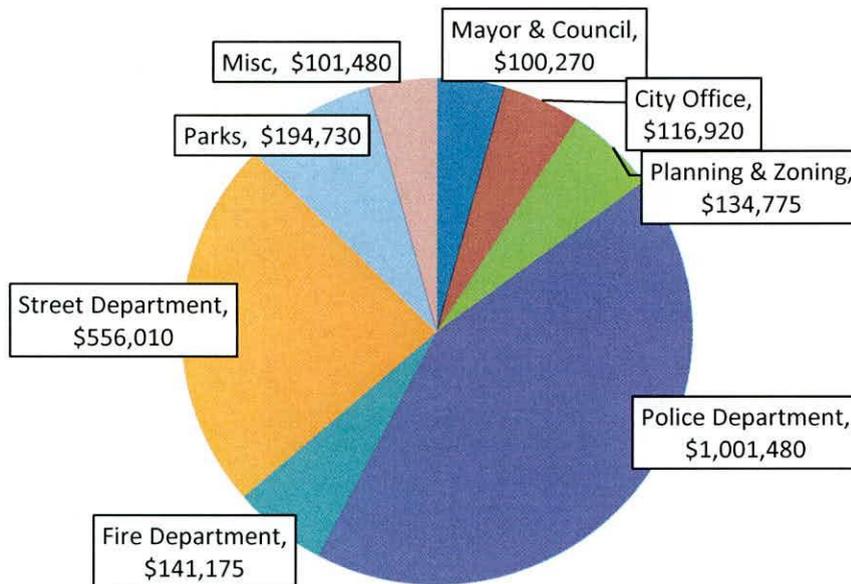
Operational Revenues

Budgeted Revenue \$2,346,840



Operational Expenses

Budgeted Expenses \$2,346,840



**BUDGET
CITY OF WINDOM
2015 CAPITAL OUTLAY
(General Fund)**

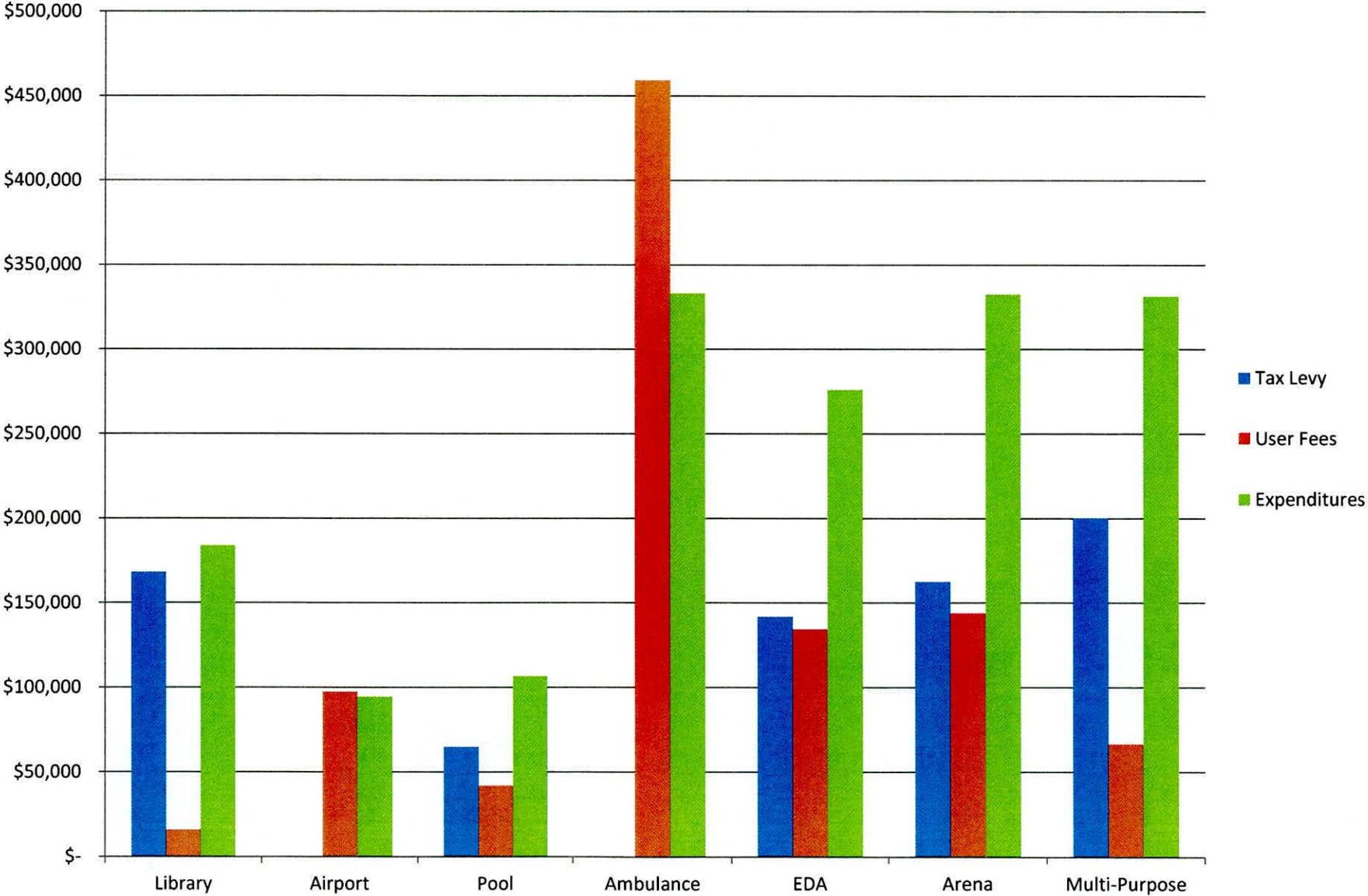
<u>CAPITAL\EQUIPMENT FUND</u>	<u>Amount</u>	<u>Tax Levy</u>
Administration:		
Computer Replacement	\$ 1,750	
Sub-total	\$ 1,750	\$ 1,750
Parks:		
Seal Coating - Tegel's Park	\$ 2,500	
Sub-total	\$ 2,500	\$ 2,500
Multiple Departments:		
City Network	\$ 8,000	
Security System	\$ 32,000	
Sub-total	\$ 40,000	\$ 40,000
Police:		
Light Bar	\$ 1,800	
Sub-total	\$ 1,800	\$ 1,800
Fire:		
Self-contained Breathing Apparatus (SCBA)	\$ 98,000	
Sub-total	\$ 98,000	\$ 98,000
Recreation:		
Portable Pitching Mounds	\$ 5,500	
Sub-total	\$ 5,500	\$ 5,500
Streets:		
Pick-up Sander Unit	\$ 2,000	
Loader Unit & Attachments	\$ 29,000	
2015 Street Project	\$ 75,000	
Equipment Fund	\$ 15,000	
Sub-total	\$121,000	\$ 121,000
TOTAL CAPITAL FUND		\$ 270,550
	Less GO Equipment Bond Proceeds	\$ -
	General Fund Capital Subject to Levy	\$ 270,550

**BUDGET
CITY OF WINDOM
2015 BUDGET YEAR**

SPECIAL REVENUE/LEVY FUNDS

<u>Library</u>	<u>2015</u>	<u>2014</u>	<u>Change</u>
+ Tax Levy	\$ 168,240	\$ 164,150	2.49%
+ Other Revenue	\$ 15,750	\$ 14,250	10.53%
- Expenses	\$ (178,990)	\$ (174,400)	2.63%
- Capital Outlay	\$ (5,000)	\$ (4,000)	25.00%
- Debt Service	\$ -	\$ -	
	<u>\$ -</u>	<u>\$ -</u>	
 <u>Airport</u>			
+ Tax Levy	\$ -	\$ 4,500	-100.00%
+ Other Revenue	\$ 97,200	\$ 96,700	0.52%
- Expenses	\$ (94,480)	\$ (79,910)	18.23%
- Capital Outlay	\$ -	\$ (4,500)	-100.00%
- Debt Service	\$ -	\$ -	
	<u>\$ 2,720</u>	<u>\$ 16,790</u>	
 <u>Pool</u>			
+ Tax Levy	\$ 64,895	\$ 38,875	66.93%
+ Other Revenue	\$ 41,800	\$ 43,600	-4.13%
- Expenses	\$ (102,695)	\$ (82,475)	24.52%
- Capital Outlay	\$ (4,000)	\$ -	0.00%
- Debt Service	\$ -	\$ -	
	<u>\$ -</u>	<u>\$ -</u>	
 <u>Ambulance</u>			
+ Tax Levy	\$ -	\$ -	0.00%
+ Other Revenue	\$ 459,250	\$ 459,250	0.00%
- Expenses	\$ (333,410)	\$ (318,310)	4.74%
- Capital Outlay	\$ -	\$ (266,000)	0.00%
- Debt Service	\$ -	\$ -	
	<u>\$ 125,840</u>	<u>\$ (125,060)</u>	
 <u>EDA</u>			
+ Tax Levy	\$ 141,905	\$ 151,175	-6.13%
+ Other Revenue	\$ 117,705	\$ 115,728	1.71%
+ Interfund Loan Receipt	\$ 16,550	\$ -	0.00%
- Expenses	\$ (224,360)	\$ (220,903)	1.56%
- Capital Outlay	\$ -	\$ -	0.00%
- Debt Service	\$ (51,800)	\$ (46,000)	12.61%
	<u>\$ -</u>	<u>\$ -</u>	
 <u>Arena</u>			
+ Tax Levy	\$ 162,470	\$ 170,120	-4.50%
+ Other Revenue	\$ 143,725	\$ 133,150	7.94%
- Expenses	\$ (317,695)	\$ (314,770)	0.93%
- Capital Outlay	\$ (15,000)	\$ (15,000)	0.00%
- Debt Service	\$ -	\$ -	0.00%
+ Depreciation	\$ 26,500	\$ 26,500	
	<u>\$ -</u>	<u>\$ -</u>	
 <u>Multi-Purpose</u>			
+ Tax Levy	\$ 200,390	\$ 244,870	-18.16%
+ Other Revenue	\$ 66,195	\$ 66,295	-0.15%
- Expenses	\$ (329,585)	\$ (329,265)	0.10%
- Capital Outlay	\$ (2,000)	\$ (46,900)	-95.74%
- Debt Service	\$ -	\$ -	0.00%
+ Depreciation	\$ 65,000	\$ 65,000	
	<u>\$ -</u>	<u>\$ -</u>	
 Total Levy	 \$ 737,900	 \$ 773,690	 -4.63%

2015 Special Revenue Funds



**BUDGET
CITY OF WINDOM
2015 CAPITAL OUTLAY
Special Revenue - Funds**

<u>Fund</u>	<u>Description</u>	<u>Amount</u>	
Arena:			
	Raquetball Court Rehab	<u>\$15,000</u>	<i>Sub-total</i> \$15,000
Library:			
	Repaint	<u>\$5,000</u>	<i>Sub-total</i> \$5,000
Multi-purpose:			
	Computer Replacement	<u>\$2,000</u>	<i>Sub-total</i> \$2,000
Pool:			
	Deck Furniture	<u>\$4,000</u>	<i>Sub-total</i> \$4,000
	Less: Ambulance Funds*	<u>\$ -</u>	
Total Subject to Levy		<u><u>\$26,000</u></u>	

* Ambulance - capital expenditures will be funded through Ambulance revenue, reserve funds or grants.

**BUDGET
CITY OF WINDOM
2015 BUDGET YEAR**

ENTERPRISE FUNDS

Telecom

	<u>2015</u>	<u>2014</u>	<u>Change</u>
+ Revenue	\$ 2,593,050	\$ 2,594,010	-0.04%
+ Special Assessments	\$ -	\$ -	0.00%
- Expenses	\$ (2,666,805)	\$ (2,310,150)	15.44%
- Capital Outlay	\$ (154,500)	\$ (247,000)	-37.45%
- Debt Service	\$ (785,900)	\$ (789,056)	-0.40%
- Transfer to General	\$ -	\$ -	0.00%
+ Depreciation	\$ 738,050	\$ 738,050	0.00%
Cash Flow	\$ (276,105)	\$ (14,146)	

Water

+ Revenue	\$ 1,068,500	\$ 993,500	7.55%
+ Special Assessments	\$ 15,600	\$ 44,500	-64.94%
- Expenses	\$ (858,360)	\$ (846,480)	1.40%
- Capital Outlay	\$ (43,000)	\$ (96,000)	-55.21%
- Debt Service	\$ (487,060)	\$ (472,831)	3.01%
- Transfer to General	\$ -	\$ -	0.00%
+ Depreciation	\$ 298,730	\$ 298,730	0.00%
Cash Flow	\$ (5,590)	\$ (78,581)	

Sewer

+ Revenue	\$ 1,440,300	\$ 1,332,800	8.07%
+ Special Assessments	\$ 15,600	\$ 32,900	-52.58%
- Expenses	\$ (1,238,320)	\$ (1,079,520)	14.71%
- Capital Outlay	\$ (45,000)	\$ (93,000)	-51.61%
- Debt Service	\$ (421,210)	\$ (407,613)	3.34%
- Transfer to General	\$ -	\$ -	0.00%
+ Depreciation	\$ 317,220	\$ 317,220	0.00%
Cash Flow	\$ 68,590	\$ 102,787	

Electric

+ Revenue	\$ 5,611,000	\$ 5,713,208	-1.79%
+ Special Assessments	\$ -	\$ -	0.00%
- Expenses	\$ (5,271,550)	\$ (5,668,820)	-7.01%
- Capital Outlay	\$ (590,000)	\$ (290,000)	103.45%
- Debt Service	\$ -	\$ -	0.00%
- Transfer to General	\$ (175,000)	\$ (175,000)	0.00%
+ Depreciation	\$ 425,000	\$ 396,000	0.00%
Cash Flow	\$ (550)	\$ (24,612)	

Liquor

+ Revenue	\$ 1,644,700	\$ 1,536,200	7.06%
+ Special Assessments	\$ -	\$ -	0.00%
- Expenses	\$ (1,475,145)	\$ (1,410,340)	4.59%
- Capital Outlay	\$ (40,265)	\$ (60,300)	-33.23%
- Debt Service	\$ -	\$ -	0.00%
- Transfer to General	\$ (70,000)	\$ (70,000)	0.00%
+ Depreciation	\$ 11,000	\$ 15,000	0.00%
Cash Flow	\$ 70,290	\$ 10,560	

City of Windom, Minnesota
City of Windom -- Capital Improvement Plan
 2015 thru 2019

PROJECTS BY DEPARTMENT

Department	Project#	Priority	2015	2016	2017	2018	2019	Total
Administration								
Computer Replacement	ADMIN 002	1	1,750	4,000	4,000	4,000		13,750
Administration Total			1,750	4,000	4,000	4,000		13,750
Airport								
Runway Extension Study and Environmental Review	AIRPORT 002	3		70,000				70,000
Land Acquisition - Runway	AIRPORT 003	2		200,000				200,000
Runway Extension - Construction	AIRPORT 004	2			1,000,000			1,000,000
Instrument Landing Equipment	AIRPORT 005	1			250,000			250,000
Runway Extension Design	AIRPORT 006	1		100,000				100,000
Crosswind Runway Design	AIRPORT 007	3				150,000		150,000
Crosswind Runway Land Acquisition	AIRPORT 008	2					900,000	900,000
Mower Replacement	AIRPORT 009	3		17,000				17,000
Airport Total				387,000	1,250,000	150,000	900,000	2,687,000
Ambulance								
Unit 29 - Ambulance Replacement	AMB 003	1				200,000		200,000
Unit 27 - Ambulance Replacement	AMB 005	1		200,000				200,000
Radio Equipment Replacement	AMB 006	1					100,000	100,000
Ambulance Total				200,000		200,000	100,000	500,000
Arena								
Racquetball Court Rehabilitation	ARENA 004	2	15,000					15,000
Locker Room Expansion	ARENA 006	2		75,000				75,000
Rink Panel Replacement	ARENA 007	2		70,000				70,000
Install Rink Floor	ARENA 008	3			350,000			350,000
Roof Repair/Rehabilitation	ARENA 009	1				160,000		160,000
Parking Lot Rehabilitation	ARENA 010	2			55,000			55,000
Livestock Building/Riding Rink	ARENA 011	3					200,000	200,000
Ice System Replacement	ARENA 013	1					350,000	350,000
Arena Total			15,000	145,000	405,000	160,000	550,000	1,275,000
City Hall								
Window Replacement	CH 001	2		20,000				20,000
Television & Sound System - Council Chambers	CH 007	2		25,000				25,000
Tuckpointing	CH 008	2			50,000			50,000
City Hall Total				45,000	50,000			95,000
Community Center								
Meeting Room Maintenance/Improvements	COMM 001	2		21,512				21,512

Department	Project#	Priority	2015	2016	2017	2018	2019	Total
Dance Floor Replacement	COMM 002	3			14,800			14,800
Sound System	COMM 003	3		14,000	14,000			28,000
Stage	COMM 006	3		8,500				8,500
Equipment Replacement/Upgrades	COMM 007	1	0	20,000	7,252			27,252
Mechanical Systems	COMM 009	1	0	30,000	30,000			60,000
Roof Replacement	COMM 010	1			85,000			85,000
Garage Doors w/ Openers	COMM 011	2			9,800			9,800
Gym Renovation	COMM 012	2			85,000			85,000
Outdoor - Grounds and Equipment	COMM 014	2		17,200				17,200
Office Computer Replacement	COMM 015	1	2,000					2,000
Community Center Total			2,000	111,212	245,852			359,064
EDA								
Spec Building Expansion	EDA 003	2			1,700,000			1,700,000
N. Windom Industrial Park Infrastructure - Phase 2	EDA 004	3	720,000					720,000
EDA Total			720,000		1,700,000			2,420,000
Electric								
Distribution System Upgrades	ELE 001	1	300,000	300,000	300,000	300,000		1,200,000
Misc Equipment - Unidentified	ELE 004	3	40,000	40,000	40,000	40,000		160,000
Digger Derrcik Truck	ELE 005	2	250,000					250,000
Electric Total			590,000	340,000	340,000	340,000		1,610,000
Fire								
Emergency Services Building	FIRE 001	1		2,200,000				2,200,000
Engine Pumper Truck (rural)	FIRE 003	1		385,000				385,000
First Response Truck	FIRE 005	3		150,000				150,000
City Engine/Pumper	FIRE 006	1				400,000		400,000
Radio Replacement	FIRE 007	1					75,000	75,000
Turn Out Gear	FIRE 008	1			0	0	0	0
SCBA Equipment	FIRE 009	2	98,000					98,000
Fire Total			98,000	2,735,000	0	400,000	75,000	3,308,000
Library								
Heating System	LIB 001	2		6,000				6,000
Window Replacement	LIB 002	2			20,000			20,000
Repaint Library - Interior	LIB 004	2	5,000					5,000
Computer Replacement	LIB 007	1	0	2,000				2,000
Library Total			5,000	8,000	20,000			33,000
Liquor								
HVAC - Heating	LIQUOR 002	1	20,000					20,000
Parking Lot - Seal Coat additional Asphalt	LIQUOR 003	3		18,500				18,500
Computer Replacement	LIQUOR 004	1			2,000			2,000
Enterance Interior Doors	LIQUOR 008	1	12,015					12,015
Roof Repair/Maintenace	LIQUOR 009	1	7,250					7,250
Non-display Area Flooring Replacement	LIQUOR 010	3	1,000					1,000
Liquor Total			40,265	18,500	2,000			60,765

Department	Project#	Priority	2015	2016	2017	2018	2019	Total
Multiple Depts								
Citywide Network	MULTI 001	1	20,000					20,000
Security Camera System	MULTI 002	1	66,669					66,669
Multiple Depts Total			86,669					86,669
Parks								
Windom Rec Area - Lighting	PARK 005	4		205,300				205,300
Toro Workman	PARK 008	1		20,000				20,000
Toro Groundsmaster Mower (4000D)	PARK 009	1		60,000				60,000
Toro Groundsmaster Mower (328D)	PARK 010	1			25,000			25,000
Unit 70 Pick-up Truck	PARK 011	2				32,000		32,000
Playground Equipment Replacement Fund	PARK 014	3	0	10,000	10,000	10,000		30,000
Seal Coating\Crack-filling Tegel's Park	PARK 016	2	2,500					2,500
Parks Total			2,500	295,300	35,000	42,000		374,800
Police								
Light Bar - Squad Car	POLICE 002	3	1,800					1,800
Taser Replacement	POLICE 003	1		5,800				5,800
Taser Replacement	POLICE 004	1			5,800			5,800
SUV Replacement	POLICE 005	3					35,000	35,000
Police Total			1,800	5,800	5,800		35,000	48,400
Pool								
Pool Feasibility Study	POOL 002	1		5,000				5,000
Renovated Pool or New Aquatic Center	POOL 003	3		3,500,000				3,500,000
Deck Furniture	POOL 004	3	4,500					4,500
Pool Total			4,500	3,505,000				3,509,500
Recreation								
Portable Pitching Mounds	REC 002	3	5,500					5,500
Recreation Total			5,500					5,500
Streets								
2017 Street Project	STR 002	1			2,236,000			2,236,000
Equipment Fund Reserve	STR 005	2	15,000	50,000	50,000	50,000		165,000
Pick-up Replacement 3/4 Ton with Snow Plow	STR 009	2		27,000				27,000
2.5 Ton Dump Truck Replacement	STR 010	1				180,000	180,000	360,000
Street Sweeper Replacement	STR 011	1			180,000			180,000
Loader Unit & Attachments	STR 015	1	29,000	29,000	29,000	29,000	29,000	145,000
2015 Street Project	STR 018	2	75,000					75,000
Pick-up Sander Unit	STR 020	2	2,000					2,000
Grader Replacement	STR 021	2		190,000				190,000
Skid Loader Replacement	STR 022	2				50,000		50,000
Streets Total			121,000	296,000	2,495,000	309,000	209,000	3,430,000
Telecom								
Headend Building Addition	TEL 006	2	0					0
Satellite Farm Rebuild	TEL 007	1	0					0
Meta Switch Rebuild	TEL 008	1	62,000					62,000

Department	Project#	Priority	2015	2016	2017	2018	2019	Total
Test Equipment Replacement	TEL 009	2			30,000			30,000
Telecom Office Phone System	TEL 011	2	4,600					4,600
Telecom Security System	TEL 012	1	5,900					5,900
Transport Project	TEL 013	1	36,000					36,000
Office Space Upgrade	TEL 014	2	5,000					5,000
Telecom Total			113,500		30,000			143,500
Wastewater								
General Plant Improvement/Maintenance	SEWER 001	2		5,000	5,000			10,000
Treatment Plant Upgrade	SEWER 002	1		760,000				760,000
Toro Lawnmower Replacement	SEWER 003	3	15,000					15,000
General Equipment	SEWER 006	3	15,000	20,000				35,000
Interceptor/Collection System Improvements	SEWER 007	1	10,000	10,000	10,000			30,000
Lift Station Improvements	SEWER 010	1	5,000	5,000	5,000			15,000
Bio-Solids Storage Facility	SEWER 011	2		1,500,000				1,500,000
Wastewater Total			45,000	2,300,000	20,000			2,365,000
Water								
Wells and Well Site	WATER 001	1	5,000	5,000	5,000			15,000
Pumping Equipment	WATER 002	1	5,000	5,000				10,000
Filter Plant Improvements	WATER 004	1	15,000	15,000				30,000
Water Main Improvements	WATER 005	1	5,000	5,000	5,000			15,000
Water Meters	WATER 007	1	8,000	8,000	8,000			24,000
Hydrants	WATER 008	2	5,000	5,000	5,000			15,000
Water Plant Improvements	WATER 009	1				145,000		145,000
Water Total			43,000	43,000	23,000	145,000		254,000
GRAND TOTAL			1,895,484	10,438,812	6,625,652	1,750,000	1,869,000	22,578,948

**BUDGET
CITY OF WINDOM
2015 BUDGET YEAR
SPECIAL PROJECTS**

(Tax Increment Finance, Revolving Loan Funds and Other)

<u>Name</u>	<u>Revenue</u>	<u>Expense</u>
256 River Bluff Estates Revolving Loan	\$ -	\$ 250
252 Small Cities Development Program	\$ 500	\$ 30,400
254 North Industrial Park Project	\$ 51,705	\$ 42,905
253 RiverBluff Estates	\$ 10,000	\$ 2,100
251 RBEG\Remick Revolving Loan	\$ 31,000	\$ -
651 Riverbluff Townhomes	\$ -	\$ 500
1-2 Pamida TIF	\$ -	\$ 32,500
1-8 Downtown TIF	\$ 5,366	\$ 926
1-10 Runnings TIF	\$ 30,450	\$ 28,808
1-12 PM Windom TIF	\$ 86,700	\$ 82,008
1-13 River Bluff TIF	\$ 20,000	\$ 30,000
1-14 Spec Building II TIF	\$ 10,050	\$ 2,266
1-16 GDF Tax Abatement District	\$ 7,000	\$ 6,300
1-17 NWIP TIF	<u>\$ 98,820</u>	<u>\$ 22,340</u>
TOTAL	\$ 351,591	\$ 281,303
	-	-

**BUDGET
CITY OF WINDOM
2015 BUDGET YEAR**

	<u>2015 Levy Uses</u>	<u>Percent Of Levy</u>
General Fund Operational	\$ 257,723	14.99%
General Fund Capital	\$ 270,550	15.74%
Less: Use of General Fund Reserves	\$ -	0.00%
PERA Reimbursement Levy	\$ 3,500	0.20%
Special Revenue Fund Operational	\$ 711,900	41.42%
Special Revenue Fund Capital	<u>\$ 26,000</u>	1.51%
 <i>Sub Total</i>	 \$ 1,269,673	
 Tax Abatement	 \$ 27,000	 1.57%
Plus Debt Service*	<u>\$ 422,214</u>	24.56%
 Levy Total	 \$ 1,718,887	 100.00%

<i>2014 Levy Total</i>	\$ 1,654,328	96.24%
<i>Tax Abatement Levy Addition</i>	\$ 27,000	1.63%
<i>City Operation Levy Addition</i>	<u>\$ 37,559</u>	2.27% ** ←
<i>2015 Levy Total</i>	\$ 1,718,887	
*Total Levy Increase	\$ 64,559	3.90%

Debt Service Levy

304 2006A Equipment Bond/June Court	\$ 17,648
401 Street Shop - LMC Loan Payment	\$ 54,645
301 2003 Street Project	\$ 80,034
302 2005 Street Project	\$ 55,900
303 2007 Street Project	\$ 27,525
305 2009 Street Project	\$ 53,771
306 2013 Street Project	\$ 98,378
406 2012 Ref/2013 Equip Bond - Fire Truck & SCBA	<u>\$ 34,313</u>
Total	\$ 422,214

*** The total levy increase includes taxes collected and rebated to qualifying businesses.
As such, the true net tax levy increase for property taxes in Windom is ** 2.27%**

CITY OF WINDOM
DEBT SCHEDULE/STATEMENT OF BOND INDEBTEDNESS
YEAR ENDING DECEMBER 31, 2014

	Issue Date	Maturity Date	Interest Rate	Original Issue	New Issue	Outstanding December 31, 2013	Principal Payment	Interest Payment	Outstanding December 31, 2014
GENERAL OBLIGATION BONDS									
1 GO Improvement Bonds of 1994	1994	2014	2.44%	352,380.00	0.00	8,291.49	8,291.49	101.16	-
7 GO Improvement Bonds Series 2005A	2005	2021	3.0-4.4%	1,440,000.00	0.00	-	-	-	-
17 GO Improvement Bonds & Refunding Bonds, Series 2006A (June Ct)	2006	2017	4.01%	103,000.00	0.00	46,000.00	11,000.00	1,638.00	35,000.00
18 GO Improvement Bonds & Refunding Bonds, Series 2006A (Matthew)	2006	2018	4.01%	97,000.00	0.00	51,000.00	10,000.00	1,871.50	41,000.00
20 GO Improvement Bonds & Refunding Bonds, Series 2006A (PM Windom)	2006	2016	4.01%	175,000.00	0.00	80,000.00	26,000.00	2,694.00	54,000.00
26 GO Improvement Bonds Series 2009A	2009	2025	2.0-4.25%	1,510,000.00	0.00	1,265,000.00	85,000.00	45,682.50	1,180,000.00
30 GO Improvement Refunding Bonds, Series 2011B (2003 St)	2011	2019	0.5-1.85%	795,000.00	0.00	690,000.00	110,000.00	8,337.50	580,000.00
31 GO Crossover Refunding Bonds, Series 2012A (2005A & 2007B)	2012	2023	.55-2.2	277,200.00	0.00	277,200.00	42,350.00	2,846.11	234,850.00
31 GO Crossover Refunding Bonds, Series 2012A (2005A & 2007B)	2012	2023	.55-2.2	82,800.00	0.00	82,800.00	12,650.00	850.14	70,150.00
31 GO Crossover Refunding Bonds, Series 2012A (2005A & 2007B)	2012	2023	.55-2.2	620,000.00	0.00	620,000.00	-	9,437.50	620,000.00
33 GO Improvement Bonds Series 2013A	2013	2034	2.43%	2,590,000.00	0.00	2,590,000.00	-	70,556.99	2,590,000.00
TOTAL GENERAL OBLIGATION BONDS					0.00	5,710,291.49	305,291.49	144,015.40	5,405,000.00
GENERAL OBLIGATION EQUIPMENT CERTIFICATES									
19 GO Improvement Bonds & Refunding Bonds, Series 2006A (Equipment)	2006	2016	4.01%	111,000.00	0.00	39,000.00	13,000.00	1,306.50	26,000.00
24 GO Temporary Equipment Certificates, Series 2007B	2007	2023	3.75-4.3%	970,000.00	0.00	705,000.00	60,000.00	27,785.00	645,000.00
34 GO Equipment Bonds, Series 2013B	2013	2023	1.60%	425,000.00	0.00	425,000.00	-	6,179.71	425,000.00
TOTAL GENERAL EQUIPMENT CERTIFICATES					0.00	1,169,000.00	73,000.00	35,271.21	1,096,000.00
EDA/HOUSING DEVELOPMENT BONDS									
21 GO Improvement Bonds & Refunding Bonds, Series 2006A (Riverbluff)	2006	2018	4.01%	227,000.00	0.00	136,000.00	26,000.00	5,005.00	110,000.00
34 GO Improvement NWIP 2013B	2013	2023	1.60%	190,000.00	0.00	190,000.00	-	2,791.58	190,000.00
TOTAL EDA/HOUSING DEVELOPMENT BONDS					0.00	326,000.00	26,000.00	7,796.58	300,000.00
GENERAL FUND NOTES									
28 Street Shop Loan	2011	2016	2.145%	250,000.00	0.00	154,410.06	49,956.34	4,632.30	104,453.72
GENERAL OBLIGATION REVENUE BONDS									
12 GO Sewer Bonds 1994	1994	2015	2.71%	3,886,969.77	0.00	489,334.35	241,374.00	11,636.00	247,960.35
13 GO Revenue Series 1999 (Water Filter)	1999	2016	2.57%	3,151,838.00	0.00	504,439.94	187,000.00	12,964.10	317,439.94
14 GO Revenue Note Series 1999A (Water Tower - East)	1999	2019	2.29%	1,319,713.68	0.00	477,000.00	75,000.00	10,924.00	402,000.00
22 GO Imp & Refunding Bonds, Series 2006A (Water Tower N)	2006	2016	4.01%	227,000.00	0.00	103,000.00	34,000.00	3,457.50	69,000.00
24 GO Temporary Equipment Certificates, Series 2007B - Water	2007	2023	3.75-4.3%	213,200.00	0.00	156,000.00	13,000.00	6,155.50	143,000.00
24 GO Temporary Equipment Certificates, Series 2007B - Sewer	2007	2023	3.75-4.3%	196,800.00	0.00	144,000.00	12,000.00	5,682.00	132,000.00
29 GO Water & Sewer Revenue Bonds, 2011A - Water	2011	2029	2.65%	520,000.00	0.00	520,000.00	35,000.00	10,857.50	485,000.00
29 GO Water & Sewer Revenue Bonds, 2011A - Sewer	2011	2029	2.65%	2,570,000.00	0.00	2,570,000.00	-	68,215.00	2,570,000.00
31 GO Crossover Refunding Bonds, Series 2012A (2005A & 2007B) - Water	2012	2023	.55-2.2	382,200.00	0.00	382,200.00	34,100.00	4,614.82	348,100.00
31 GO Crossover Refunding Bonds, Series 2012A (2005A & 2007B) - Sewer	2012	2023	.55-2.2	277,800.00	0.00	277,800.00	20,900.00	3,488.93	256,900.00
33 GO Improvement Bonds Series 2013A - Sewer	2013	2034	2.43%	840,000.00	0.00	840,000.00	-	24,230.89	840,000.00
33 GO Improvement Bonds Series 2013A - Water	2013	2034	2.43%	970,000.00	0.00	970,000.00	-	27,944.79	970,000.00
32 Communication System Refunding Bonds	2012	2032	3-3.625%	11,205,000.00	0.00	10,985,000.00	435,000.00	354,056.26	10,550,000.00
TOTAL GENERAL OBLIGATION REVENUE BONDS					0.00	18,418,774.29	1,087,374.00	544,227.29	17,331,400.29
EDA NOTES									
Spec Building Note with Fulda Area Credit	2011	2016	4.40%	442,098.41	0.00	383,953.06	23,905.36	16,414.64	360,047.70
NOTE PAYABLE OTHER:TORO FOUNDATION NOTE PAY-2015	2001			15,000.00	0.00	15,000.00			15,000.00
NOTE PAYABLE OTHER:PMBEEF NOTE PAYABLE- 2015	2001			15,000.00	0.00	15,000.00			15,000.00
NOTE PAYABLE OTHER:MHFA NOTE PAYABLE	2001			353,305.00	0.00	353,305.00			353,305.00
NOTE PAYABLE OTHER:GMHF NOTE PAYABLE	2001			180,000.00	0.00	127,138.00		2,555.47	129,693.47
NOTE PAYABLE BANK OF THE WEST	2001			488,847.00	0.00	379,428.67	17,734.00	7,112.00	361,694.67
TOTAL EDA NOTES PAYABLE					0.00	1,273,824.73	41,639.36	26,082.11	1,234,740.84
TOTAL OBLIGATIONS					-	27,052,300.57	1,583,261.19	762,024.89	25,471,594.85

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