2023 BUDGET

CITY OF
WINDOM

CITY OF WINDOM

2023 Budget

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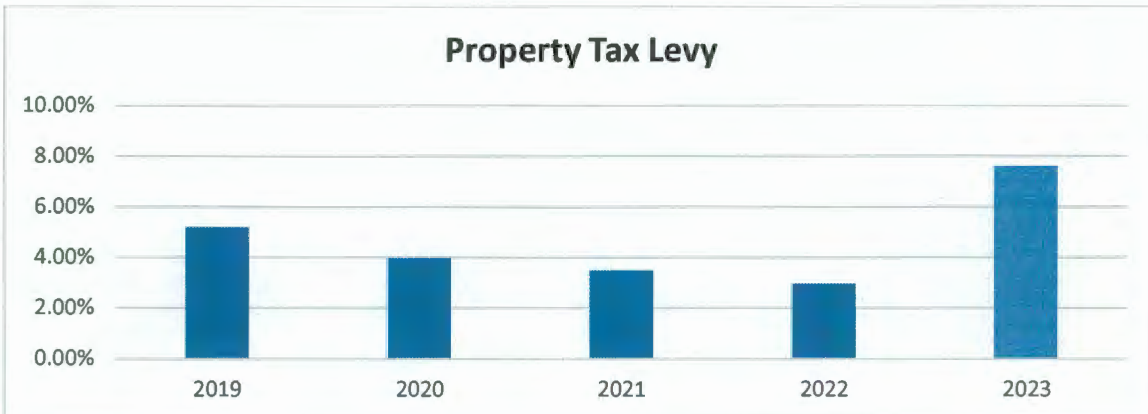
2023 Budget Summary

The 2023 City of Windom budget is herein presented for the General Fund and Enterprise Funds (water, wastewater, electric, telecom and liquor). Also included are budgets for Special Revenue Funds (Community Center, Arena, Library, Economic Development Authority, Pool, Ambulance and Airport) and Miscellaneous Funds. Capital expenditures for new facilities and equipment are also shown within the budgets and can be viewed in the Capital Improvement Plan.

Budget Decisions

In September 2022, the City Council set the 2023 preliminary budget levy for an increase of 8.00%. Costs for on-going operating expenses and debt service for past projects were calculated for Council's review and discussion. Then Capital projects and priorities for 2023 were put into the preliminary budget.

USDA grants were received in 2022 (and one for 2023) for Fire and Police equipment, these grants require local matching funds; however, the ability to secure the grants ultimately reduce the cost to the local property tax levy.



While the City's property tax levies have risen the amount of increase is lower than the rise in tax valuations of our community. In 2022 (for 2023 payable) the taxable valuation grew by about 20% meaning there is a larger tax base of which to spread the tax burden. By having growth in our tax base, **the City's tax rate has decreased** over the last seven years even with the increases in the amount of property tax levied.

Following the City Council's budget work sessions and discussion, the total 2023 proposed Property Tax Levy for the City of Windom is $2,426,118. **This budget is based upon a 7.67% property tax increase** considering tax abatement reimbursements and funding for operations and capital spending. Last year the City had a property tax levy increase of 2.98%.

Human Resources
Staffing levels within the City are anticipated to hold at status quo for the coming year. Again for 2023 costs relating to health care benefits are up (9.5%), which is a trend nationwide. The City's labor agreements will expire at the end of 2023.

Revenues
The City relies heavily on property taxes of $2,426,118 and user fees to fund the General Fund and Special Revenue Funds.

For 2023 there was no change in anticipated State aid (known as Local Government Aid – LGA).

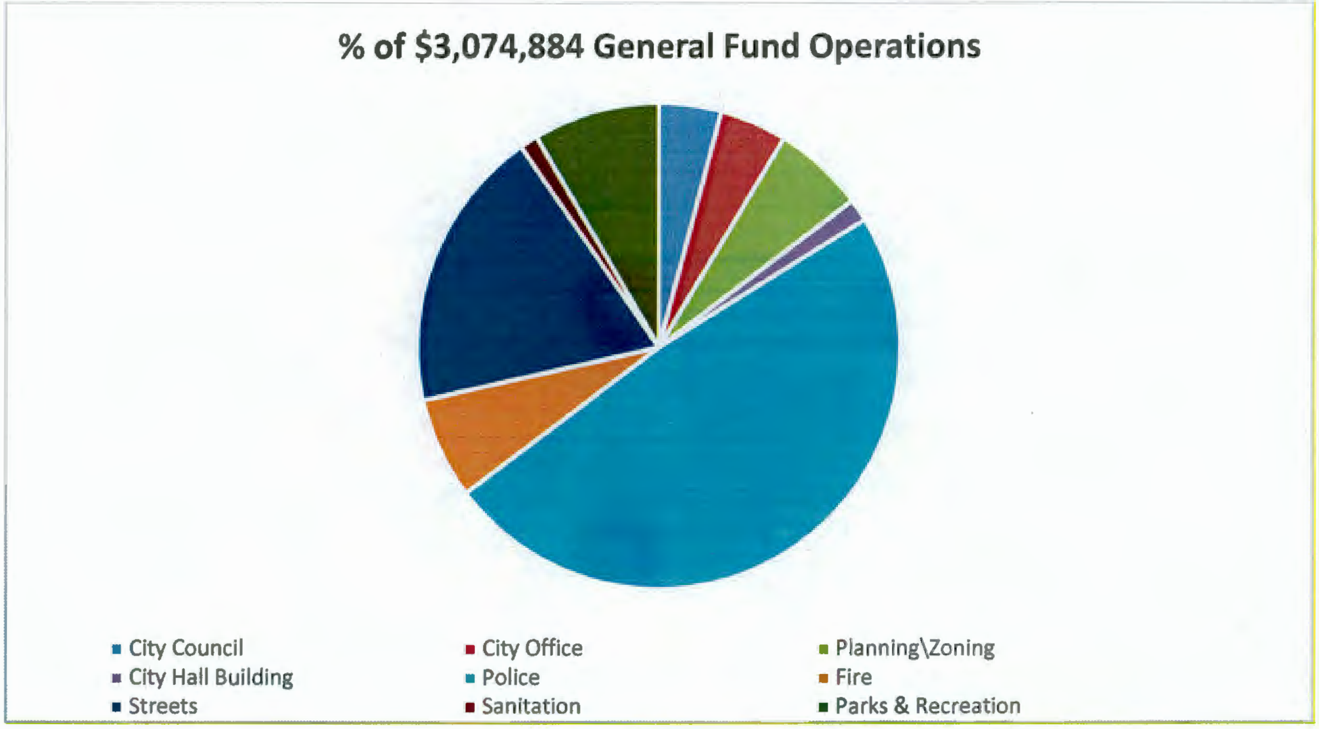
Enterprise Funds (public utilities and liquor store) are funded entirely through user fees. Balances in these funds overall remains stable. Telecom is about break-even, but a planned conversion of video to a streaming service has delayed due to COVID.

There will be a $1\meter increase in Electric for 2023 with a rate study being conducted to determinate future needs. In the Water Fund an inflationary increase of 2.5% is budgeted and in the Wastewater Fund there had previously been increases approved to help pay for the Wastewater Treatment Plant upgrades to meet State regulations. The 2023 Wastewater rate increase of 2.5% is due to inflationary costs related to labor, chemicals and other supplies. The Telecom Fund will be making package changes as the video will be transitioned to an over-the-top delivery this year.

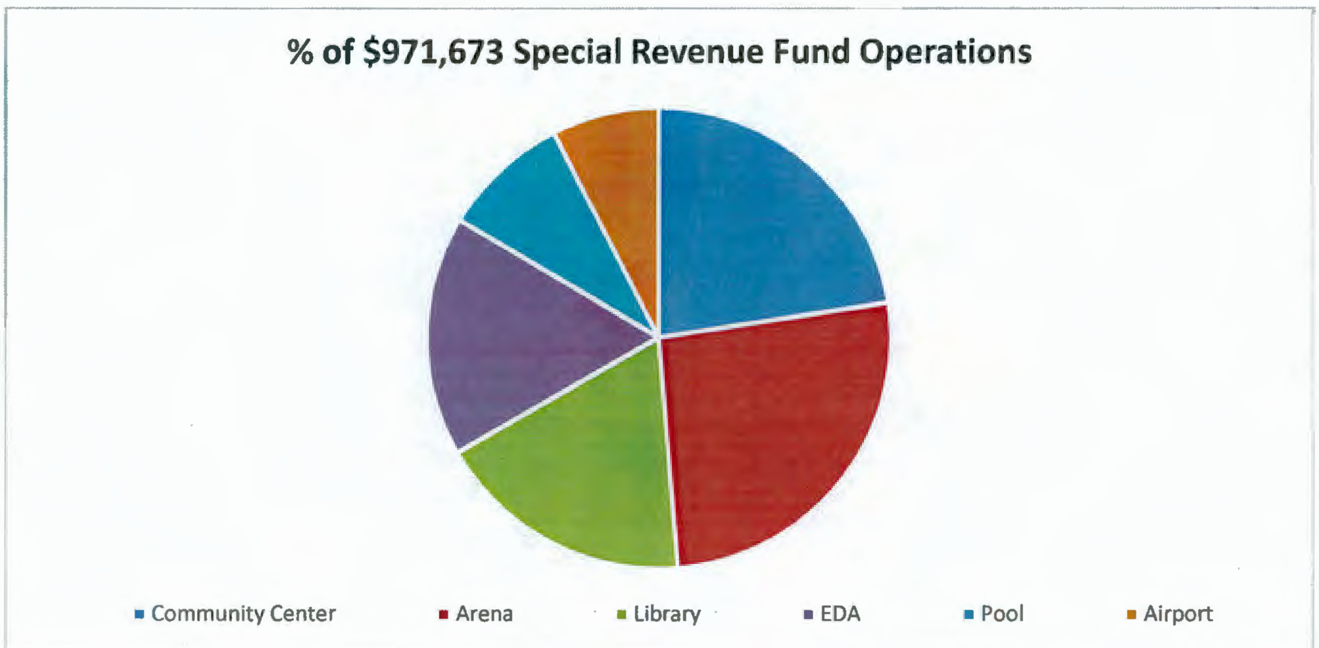
Expenses
The City maintains consistent assumptions for expenditures based on three years of history and two years of future projections. Department budget requests typically account for inflationary increases to maintain current service levels. Service level adjustments and notable budget changes are reflected in the budget at their expected or estimated cost. General Funds and Special Revenue Funds (Library, Community Center, Pool, Arena, EDA and Airport) account for the majority of the uses for property tax. Below are two charts showing the amount of budgeted funds for the General Fund Operations and Special Revenue Fund Operations.

Debt Service
These funds are repayments of General Obligation Bonds for prior purchases or projects. In 2023 the repayments for debt service will be $549,412. Debt service on General Obligation Bonds typically runs 20 years for projects like Streets and 10 years for purchases such as Fire Trucks or Street Equipment. Our Standard and Poor's Bond rating of A+ with a positive outlook remains the same as in prior years and is an example of our community's financial strength.

Total Revenues and Total Expenses
The total revenues for 2023 are projected to be $27,397,774 which is up 3.2% from last year. Anticipated total expenses are budgeted to be higher in 2023 because the large Capital project for the Electric utility. Other smaller expense increases are attributed to inflationary costs for goods and services and higher depreciation. Total expenses for 2023 are $26,764,994 which is up 3.12% for 2022. The City is projecting that revenues will be sufficient to meet the proposed budget expenditures and debt obligations.



Police\Animal Control 48.4%	**Streets 18.9%**	**Parks & Recreation 8.5%**
Fire\Emergency Mgmt. 6.8%	**Planning\Zoning 6.1%**	**City Office 4.5%**
Council & CVB 4.1%	**City Hall Building 1.5%**	**Sanitation 1.2%**



Community Center 24.2%	**Arena 28%**	**Library 19.3%**
Economic Dev Authority 18.1%	**Pool 9.6%**	**Airport .8%**

<u>Truth in Taxation\Public Input</u>

The City 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 input meeting on December 6, 2022. The formal budget and corresponding property tax levy will be adopted by the City Council on December 20, 2022.

Future Budget Considerations

Continued growth within the community (residential, commercial and industrial) will be key to keeping City finances stable and the tax rate steady or slightly declining. In 2022 there are 60 units of multi-family under construction and 2023 anticipates the start of the redevelopment of the former Cemstone property, which is planned to bring in a mix of housing types consisting of 50+ units. This new housing have the City on the path to accomplish the population goal of 5,000 and drive the local economy.

There were no new bonds issued nor bond refinancing actions in 2022. No new debt is planned for 2023. No new debt is planned for 2023; however, if timing on the Electric Generation project accelerates or favorable borrowing conditions occur the City may issue bonds for that project.

Recognition

The Administrative staff is appreciative of the work of all our employees and to the elected leadership for their vision and dedication to our community.

City Administrator

BUDGET
CITY OF WINDOM
2023 BUDGET YEAR

REVENUE BUDGET

	2023	2022	Change
General Fund			
Local Government Aid	$ 1,608,531	$ 1,588,681	1.25%
Small Cities Assistance	$ -	$ -	0.00%
Fees, Fines and Permits	$ 611,020	$ 559,420	9.22%
Transfers from Enterprise & Arena Recapture	$ 245,000	$ 245,000	0.00%
Tax Levy (Operations)	$ 610,333	$ 534,395	14.21%
Tax Levy/ Reserves (Capital Outlay)	$ 303,500	$ 443,113	-31.51%
Bonds (Capital Outlay)	$ -	$ 550,000	-100.00%
	$ 3,378,384	**$ 3,920,609**	**-13.83%**
Special Revenue/Levy Funds			
User Fees	$ 1,395,804	$ 1,320,737	5.68%
Federal/State Aids	$ 160,346	$ 119,000	34.74%
Tax Levy (Operations)	$ 804,173	$ 896,621	-10.31%
Tax Levy (Capital Outlay)	$ 183,000	$ 17,500	945.71%
Grants/Donations (Capital Outlay)	$ -	$ -	0.00%
Ambulance Reserve Funds (Capital Outlay)	$ 59,378	$ -	100.00%
	$ 2,602,701	**$ 2,353,858**	**10.57%**
Enterprise Funds			
User Fees	$ 15,719,325	$ 15,290,775	2.80%
Cost Sharing Fund	$ 396,468	$ 396,468	0.00%
Grants/Donations (Capital Outlay)	$ -	$ -	0.00%
Reserves used for Capital Projects (Electric)	$ 3,723,254	$ 2,467,823	50.87%
Special Assessments	$ 1,544	$ -	100.00%
	$ 19,840,591	**$ 18,155,066**	**9.28%**
Debt Service			
Special Assessments	$ 207,122	$ 213,089	-2.80%
Other Revenues - Hospital PILOT	$ 10,000	$ 10,000	0.00%
Interfund Transfers for Debt Service	$ 93,396	$ 461,381	-79.76%
Tax Levy - Bonded Projects	$ 479,412	$ 301,093	59.22%
Tax Levy - Intra-Fund Repayment	$ -	$ 45,673	-100.00%
	$ 789,930	**$ 1,031,235**	**-23.40%**
Special Projects			
TIF Revenues & Revolving Loan Funds	$ 890,328	$ 1,081,905	-17.71%
Dilipidated Housing Program	$ 20,000	$ -	100.00%
	$ 910,328	**$ 1,081,905**	**-15.86%**
Grand Total	**$ 27,521,934**	**$ 26,542,673**	**3.69%**

BUDGET
CITY OF WINDOM
2023 BUDGET YEAR

EXPENSE BUDGET

	2023	2022	Change	Change
General Fund				
Operational Expenses	$ 3,074,884	$ 2,900,249	6.02%	$ 174,635
Capital Outlay	$ 303,500	$ 993,113	-69.44%	$ (689,613)
Reserve Funded Projects	$ 200,450	$ -	100.00%	$ 200,450
Transfers for Fire Truck/SCBA	$ -	$ 27,247	-100.00%	$ (27,247)
	$ 3,578,834	**$ 3,920,609**	**-8.72%**	**$ (341,775)**
Special Revenue/Levy Funds				
Operational Expenses	$ 2,122,167	$ 1,894,888	11.99%	$ 227,280
Capital Outlay	$ 408,000	$ 252,500	61.58%	$ 155,500
Debt Service	$ 73,434	$ 74,784	-1.81%	$ (1,350)
Depreciation	$ 147,000	$ 140,000	5.00%	$ 7,000
	$ 2,750,601	**$ 2,362,172**	**16.44%**	**$ 388,430**
Enterprise Funds				
Operational Expenses	$ 11,571,447	$ 11,481,007	0.79%	$ 90,441
Capital Outlay	$ 5,088,000	$ 3,760,000	35.32%	$ 1,328,000
Debt Service	$ 2,094,961	$ 2,229,550	-6.04%	$ (134,589)
Transfers	$ 300,750	$ 300,000	0.25%	$ 750
Depreciation	$ 2,469,270	$ 2,419,270	2.07%	$ 50,000
	$ 21,524,428	**$ 20,189,827**	**6.61%**	**$ 1,334,602**
Debt Service				
Bond/Loan Payments & Fees	$ 1,084,299	$ 1,026,284	5.65%	$ 58,015
Tax Levy - Intra-Fund Repayment	$ -	$ 45,673	-100.00%	$ (45,673)
	$ 1,084,299	**$ 1,071,957**	**1.15%**	**$ 12,342**
Special Projects				
TIF Funds & Revolving Loan Funds	$ 797,167	$ 953,640	-16.41%	$ (156,473)
Dilipidated Housing Program	$ 37,500	$ 17,500	114.29%	$ 20,000
	$ 834,667	**$ 971,140**	**-14.05%**	**$ (136,473)**
Grand Total	**$ 29,772,830**	**$ 28,515,704**	**4.41%**	**$ 1,257,126**
Non-Cash Depreciation	$ 2,616,270	$ 2,559,270	**2.23%**	$ 57,000
Total Net of Non-cash items	**$ 27,156,560**	**$ 25,956,434**	**4.62%**	**$ 1,200,126**

BUDGET
CITY OF WINDOM
2023 BUDGET YEAR

GENERAL FUND

Operational Revenue and Expenses

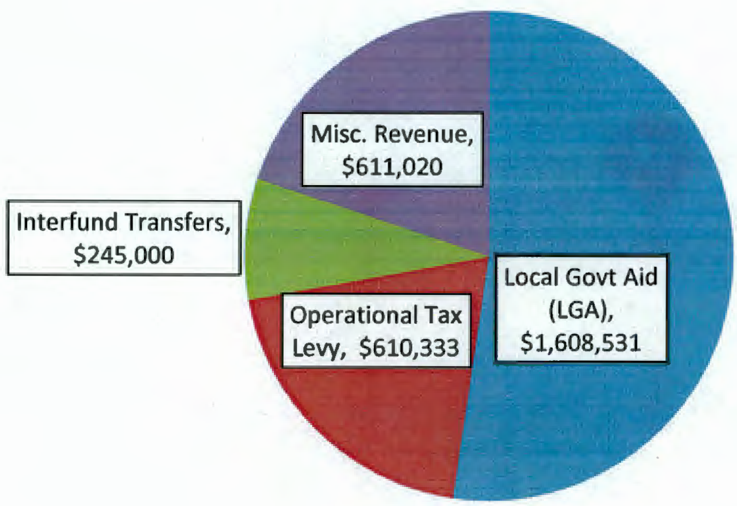
Revenue	2023	2022	% Change
Local Govt Aid (LGA)	$ 1,608,531	$ 1,588,681	1.25%
Operational Tax Levy	$ 610,333	$ 534,395	14.21%
Interfund Transfers	$ 245,000	$ 245,000	0.00%
Misc. Revenue	$ 611,020	$ 559,420	9.22%
TOTAL	**$ 3,074,884**	**$ 2,927,496**	**5.03%**

Expenses	2023	2022	% Change
Mayor & Council	$ 124,784	$ 136,036	-8.27%
Elections	$ -	$ 7,000	-100.00%
City Office	$ 144,251	$ 132,997	8.46%
Planning & Zoning	$ 186,793	$ 160,845	16.13%
City Hall	$ 40,550	$ 35,955	12.78%
Police Department	$ 1,488,357	$ 1,399,818	6.33%
Fire Department	$ 210,248	$ 180,077	16.75%
Emergency Mgmt	$ 6,780	$ 6,280	7.96%
Animal Control	$ 2,200	$ 2,200	0.00%
Street Department	$ 580,502	$ 553,563	4.87%
Health/Sanitation	$ 28,500	$ 25,000	14.00%
Recreation	$ 49,866	$ 48,947	1.88%
Parks	$ 212,054	$ 211,533	0.25%
Transfers for Fire Equipment	$ -	$ 27,247	-100.00%
TOTAL	**$ 3,074,884**	**$ 2,927,496**	**5.03%**
General Fund Capital	**$ 303,500**	**$ 993,113**	**-69.44%**
Reserve Funded Special Projects			
Street Cul-de-sac	$ 161,450	-	100.00%
Flood Plain Survey-Perkins Creek	$ 39,000	$ -	100.00%
	$ 200,450	**$ -**	**100.00%**

2023 General Fund

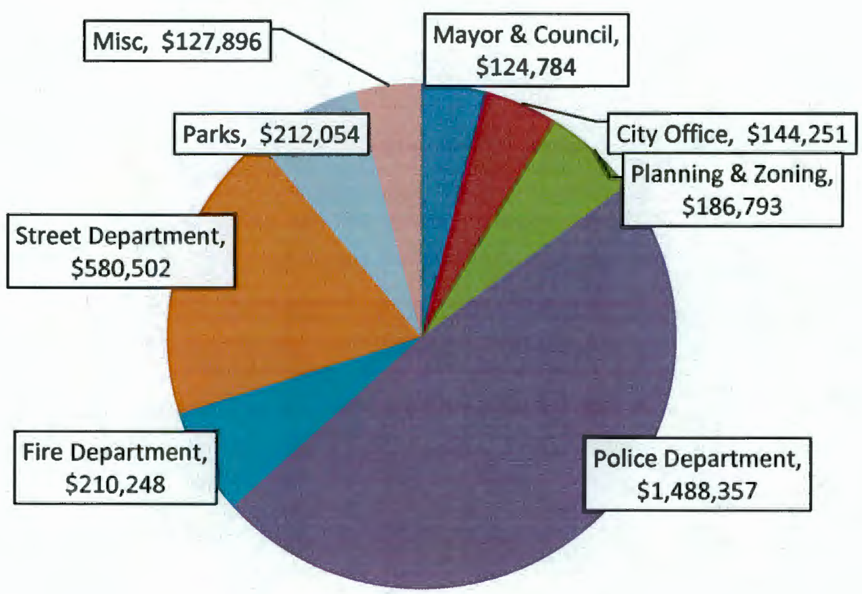
Operational Revenues

Budgeted Revenue $3,074,884



Operational Expenses

Budgeted Expenses $3,275,334



BUDGET
CITY OF WINDOM
2023 CAPITAL OUTLAY
(General Fund)

CAPITAL\EQUIPMENT FUND		Amount	Reserves/ Tax Levy
City Hall:			
	City Hall Roof	$ 30,000	
	Multiple Dept Server & Network Upgrade	$ 1,500	
	Sub-total	$ 31,500	**$ 31,500**
Fire:			
	Fire - Boat Replacement (USDA match)	$ 8,000	
	Fire - 6-wheeler (USDA match)	$ 18,000	
	Fire - Unit 25 Wildland Truck (USDA Grant Match)	$ 40,000	
	Sub-total	$ 66,000	**$ 66,000**
Police/Fire:			
	Police/Fire - Hand Held Radios(USDA Grant Match)	$ 39,000	
		$ -	
	Sub-total	$ 39,000	**$ 39,000**
Parks:			
	Building Improvement/Maintenance	$ 10,000	
	Trail Improvements	$ 10,000	
	Park CIP - Kastle Kingdom	$ 62,000	
	Sub-total	$ 82,000	**$ 82,000**
Streets:			
	Streets - Equipment Reserves	$ 25,000	
	Streets - Pick-up Replacement	$ 30,000	
	Streets - Front End Loader Snowplow	$ 30,000	
	Sub-total	$ 85,000	**$ 85,000**
TOTAL CAPITAL FUND			**$ 303,500**
	Less: Use of Reserves Arena, Council Chambers & transfer Enterprise Funds		$ 70,000
	General Fund Capital Subject to Levy		**$ 233,500**

BUDGET
CITY OF WINDOM
2023 BUDGET YEAR

SPECIAL REVENUE/LEVY FUNDS

Library

		2023		2022	Change
+ Tax Levy	$	186,885	$	202,949	-7.92%
+ Other Revenue	$	24,000	$	24,000	0.00%
+ Reserves	$	-	$	-	0.00%
- Expenses	$	(208,885)	$	(224,449)	-6.93%
- Capital Outlay	$	(2,000)	$	(2,500)	-20.00%
- Debt Service	$	-	$	-	0.00%
	$	-	$	(0)	

Airport

		2023		2022	Change
+ Tax Levy	$	13,064	$	8,502	53.66%
+ Federal State Grants/Aids	$	160,346	$	119,000	34.74%
+ Other Revenue	$	123,100	$	107,100	14.94%
- Expenses	$	(141,510)	$	(124,602)	13.57%
- Capital Outlay	$	(155,000)	$	(110,000)	40.91%
- Debt Service	$	-	$	-	0.00%
	$	-	$	(0)	

Pool

		2023		2022	Change
+ Tax Levy	$	92,779	$	77,833	19.20%
+ Other Revenue	$	44,700	$	42,600	4.93%
+ Reserves	$	-	$	-	0.00%
- Expenses	$	(137,479)	$	(120,433)	14.15%
- Capital Outlay	$	-	$	-	0.00%
- Debt Service	$	-	$	-	0.00%
	$	0	$	(0)	

Ambulance

		2023		2022	Change
+ Tax Levy	$	-	$	-	0.00%
+ Other Revenue	$	830,500	$	814,500	1.96%
+ Reserves	$	59,378	$	-	100.00%
- Expenses	$	(664,878)	$	(528,313)	25.85%
- Capital Outlay	$	(225,000)	$	(125,000)	80.00%
- Debt Service	$	-	$	-	0.00%
	$	0	$	161,187	

EDA

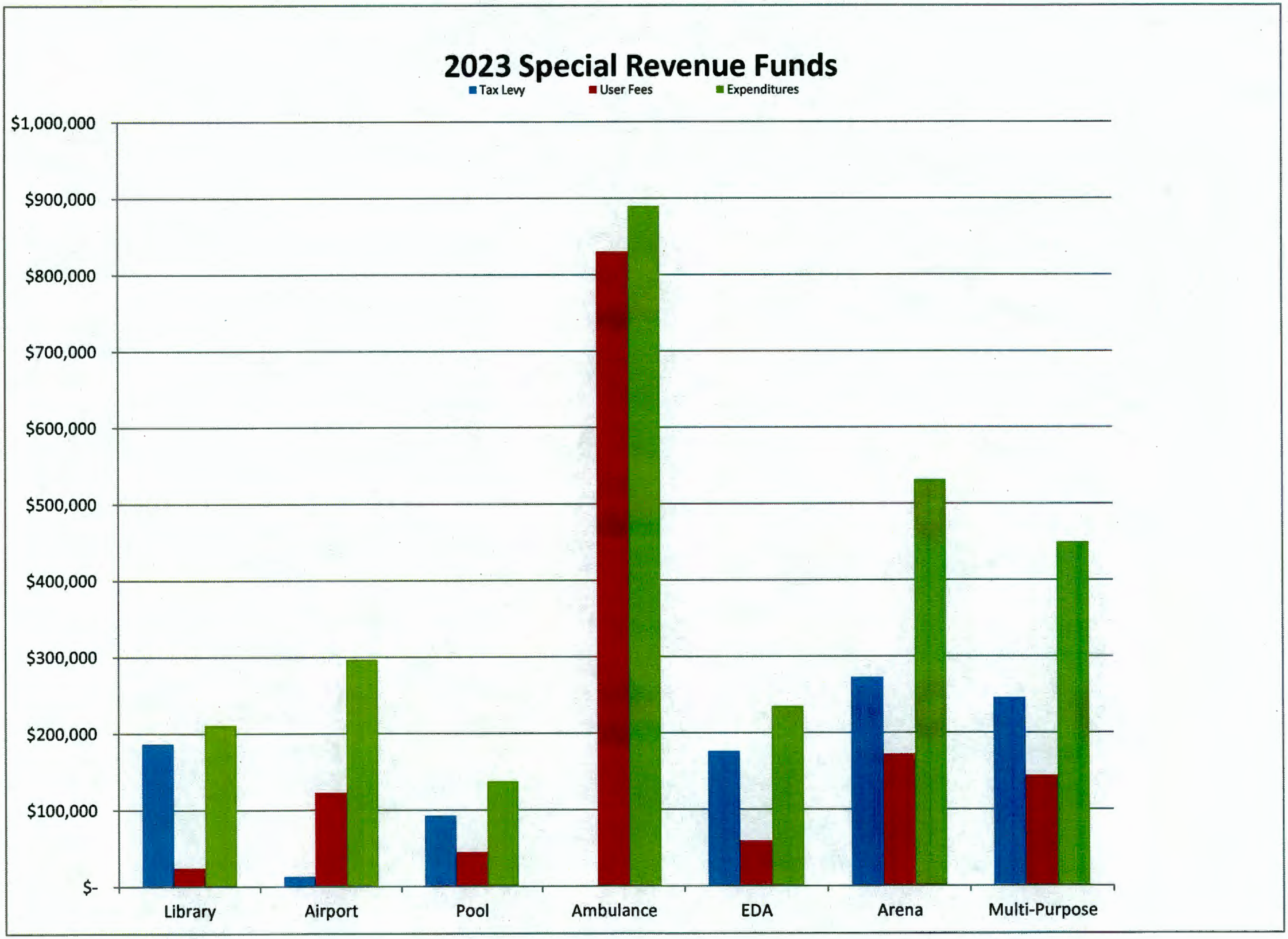
		2023		2022	Change
+ Tax Levy	$	176,204	$	124,631	41.38%
+ Other Revenue	$	57,700	$	55,735	3.53%
+ Reserves	$	-	$	-	0.00%
+ Interfund Loan Receipts	$	900	$	29,500	-96.95%
- Expenses	$	(234,804)	$	(209,866)	11.88%
+ Non Cash Exp	$	-	$	-	0.00%
- Capital Outlay	$	-	$	-	0.00%
- Debt Service	$	-	$	-	0.00%
	$	(0)	$	0	

Arena

		2023		2022	Change
+ Tax Levy	$	272,421	$	238,923	14.02%
+ Other Revenue	$	172,034	$	183,032	-6.01%
+ Reserves	$	-	$	-	0.00%
- Expenses	$	(458,021)	$	(427,171)	7.22%
- Capital Outlay	$	-	$	-	
- Debt Service	$	(73,434)	$	(74,784)	-1.81%
+ Depreciation	$	87,000	$	80,000	8.75%
	$	0	$	(0)	

Multi-Purpose

		2023		2022	Change
+ Tax Levy	$	245,820	$	261,283	-5.92%
+ Other Revenue	$	143,770	$	93,770	53.32%
+ Reserves	$	-	$	-	0.00%
- Expenses	$	(423,590)	$	(400,053)	5.88%
- Capital Outlay	$	(26,000)	$	(15,000)	73.33%
- Debt Service	$	-	$	-	0.00%
+ Depreciation	$	60,000	$	60,000	0.00%
	$	(0)	$	0	
Total Levy	$	987,173	$	914,121	7.99%


2023 Special Revenue Funds
Tax Levy
User Fees
Expenditures
$1,000,000
$900,000
$800,000
$700,000
$600,000
$500,000
$400,000
$300,000
$200,000
$100,000
$-
Library
Airport
Pool
Ambulance
EDA
Arena
Multi-Purpose

BUDGET
CITY OF WINDOM
2023 CAPITAL OUTLAY

SPECIAL REVENUE/LEVY FUNDS

Fund	Description	Amount		Tax Levy
Library:				
	Computer Replacements	$2,000		
			Sub-total	***$2,000***
Multi-purpose:	Equipment Replacement Reserve	$12,000		
	Outdoor Grounds & Equipment	$4,000		
	Mechanical Replacement Reserve	$10,000	***Sub-total***	***$26,000***
Airport:	Crosswind Runway Design	$155,000		$5,000
			Sub-total	***$5,000***
Ambulance:	Unit #27 Ambulance Replacement	$225,000		$0
			Sub-total	***$0***
	Less: Reserve/Grant Funds	$ (375,000)		
Total Subject to Levy		**$33,000**		

BUDGET
CITY OF WINDOM
2023 BUDGET YEAR

ENTERPRISE FUNDS

Telecom

		2023		2022	Change
+ Revenue	$	2,885,940	$	2,813,180	2.59%
+ Special Assessments	$	-	$	-	
+ Reserves	$	-	$	-	
- Expenses	$	(2,338,279)	$	(2,351,385)	-0.56%
- Capital Outlay	$	(66,000)	$	-	
- Debt Service	$	(848,276)	$	(842,970)	0.63%
- Transfer to General	$	-	$	-	
+ Depreciation	$	352,050	$	352,050	0.00%
Cash Flow	**$**	**(14,565)**	**$**	**(29,125)**	

Water

+ Revenue	$	1,255,400	$	1,250,400	0.40%
+ Special Assessments	$	1,081	$	-	100.00%
+ Reserves	$	-	$	-	0.00%
- Expenses	$	(1,182,816)	$	(1,117,097)	5.88%
- Capital Outlay	$	(30,000)	$	(45,000)	-33.33%
- Debt Service	$	(220,844)	$	(284,520)	-22.38%
- Transfer to General	$	-	$	-	
+ Depreciation	$	440,000	$	420,000	4.76%
Cash Flow	**$**	**262,821**	**$**	**223,783**	

Sewer

+ Revenue	$	2,266,300	$	2,166,300	4.62%
+ Cost Sharing Funds	$	396,468	$	396,468	0.00%
+ Special Assessments	$	463	$	-	100.00%
+ Reserves	$	-	$	-	
- Expenses	$	(2,096,365)	$	(2,113,158)	-0.79%
- Capital Outlay	$	(40,000)	$	(165,000)	-75.76%
- Debt Service	$	(1,025,841)	$	(1,102,060)	-6.92%
- Transfer to General	$	-	$	-	
+ Depreciation	$	997,220	$	967,220	3.10%
Cash Flow	**$**	**498,245**	**$**	**149,770**	

Electric*

+ Revenue	$	7,003,385	$	6,930,395	1.05%
+ Special Assessments	$	-	$	-	
+ Reserves	$	3,723,254	$	2,467,823	50.87%
- Expenses	$	(6,235,888)	$	(6,303,218)	-1.07%
- Capital Outlay	$	(4,940,000)	$	(3,545,000)	0.00%
- Debt Service	$	-	$	-	
- Transfer to General/CIP	$	(200,750)	$	(200,000)	0.37%
+ Depreciation	$	650,000	$	650,000	0.00%
Cash Flow	**$**	**0**	**$**	**0**	

Liquor

+ Revenue	$	2,308,300	$	2,130,500	8.35%
+ Special Assessments	$	-	$	-	
+ Reserves	$	-	$	-	
- Expenses	$	(2,187,369)	$	(2,015,419)	8.53%
- Capital Outlay	$	(12,000)	$	(5,000)	140.00%
- Debt Service	$	-	$	-	
- Transfer to General	$	(100,000)	$	(100,000)	0.00%
+ Depreciation	$	30,000	$	30,000	0.00%
Cash Flow	**$**	**38,931**	**$**	**40,081**	

* Electric Transmission Project moved from 2022 to 2023

BUDGET
CITY OF WINDOM
2023 BUDGET YEAR
SPECIAL PROJECTS
(Tax Increment Finance, Revolving Loan Funds and Other)

	Name		Revenue		Expense
407	Dilipidated Housing Program	$	20,000	$	37,500
252	Small Cities Development Program	$	200	$	400
253	RiverBluff Estates	$	-	$	2,100
254	North Industrial Park Project	$	23,071	$	40,888
255	EDA General RLF	$	-	$	8,425
1-10	Runnings TIF (266)	$	46,674	$	44,507
1-12	Prime Pork, LLC. TIF (268)	$	320,623	$	302,711
1-13	River Bluff TIF (260)	$	38,000	$	6,000
1-17	NWIP TIF (273)	$	-	$	17,476
1-18	AG Builders TIF (271)	$	14,000	$	13,555
1-19	NWIP II TIF (274)	$	249,760	$	173,425
1-20	New Vision TIF (276)	$	34,000	$	33,100
1-21	Tibodeau's Center (261)	$	90,000	$	85,000
1-22	Cemstone (277)	$	74,000	$	69,580
	TOTAL	**$**	**910,328**	**$**	**834,667**

City of Windom, Minnesota

City of Windom -- Capital Improvement Plan

2023 thru 2027

PROJECTS BY DEPARTMENT

Department	Project #	Priority	2023	2024	2025	2026	2027	Total
Administration								
Computer Replacement	*ADMIN 002*	1		3,200		2,500		*5,700*
Administration Total				**3,200**		**2,500**		***5,700***
Airport								
Land Acquisition - Runway Extension	*AIRPORT 003*	2					200,000	*200,000*
Instrument Landing Equipment	*AIRPORT 005*	1				150,000		*150,000*
Crosswind Runway Design	*AIRPORT 007*	2	150,000					*150,000*
Crosswind Runway Land Acquisition	*AIRPORT 008*	2		600,000				*600,000*
Runway Extension Environmental Reivew	*AIRPORT 011*	1				75,000		*75,000*
Crosswind Runway Construction	*AIRPORT 012*	1			2,000,000			*2,000,000*
New 4 Bay Hanger & Site Prep	*AIRPORT 014*	1		525,000				*525,000*
Unit 46A Replacement - Snow Plow	*AIRPORT 015*	1		130,000				*130,000*
Zoning Update	*AIRPORT 022*	3		100,000				*100,000*
Airport Total			**150,000**	**1,355,000**	**2,000,000**	**225,000**	**200,000**	***3,930,000***
Ambulance								
Radio & Pager Equipment	*AMB 006*	1		125,000				*125,000*
Unit 30 - Ambulance Replacement	*AMB 011*	1					235,000	*235,000*
Unit 28 - Ambulance Replacement	*AMB 007*	1		250,000				*250,000*
Unit 27 - Ambulance Replacement	*AMB 005*	1	225,000					*225,000*
Defibulators	*AMB 002*	1		100,000				*100,000*
Unit 29 - Ambulance Replacement	*AMB 010*	1				235,000		*235,000*
Ambulance Total			**225,000**	**475,000**		**235,000**	**235,000**	***1,170,000***
Arena								
Livestock Building\Riding Rink	*ARENA 011*	3		200,000				*200,000*
Arena Total				**200,000**				***200,000***
Building\Zoning								
Blighted Homes Incentive Program	*BUILD 005*	2	20,000	20,000	20,000	20,000	20,000	*100,000*
Building\Zoning Total			**20,000**	**20,000**	**20,000**	**20,000**	**20,000**	***100,000***
City Hall								
Window Replacement	*CH 001*	2			20,000			*20,000*
Tuckpointing and Foundation Repair	*CH 008*	2		75,000	50,000			*125,000*
EDA\Building Office Windows	*CH 010*	2			7,500			*7,500*
Roof Replacement	*CH 011*	1	92,000					*92,000*
City Hall Total			**92,000**	**75,000**	**77,500**			***244,500***
Community Center								

Department	Project #	Priority	2023	2024	2025	2026	2027	Total
Meeting Room Maintenance\Improvements	*COMM 001*	2		5,000				*5,000*
Mechanical Systems	*COMM 009*	1	10,000	10,000	10,000			*30,000*
Outdoor - Grounds and Equipment	*COMM 014*	2	4,000					*4,000*
Gym Renovation	*COMM 012*	2		85,000				*85,000*
Garage Doors w\ Openers	*COMM 011*	2		9,800				*9,800*
Stage	*COMM 006*	3			8,500			*8,500*
Dance Floor Replacement	*COMM 002*	3		20,000				*20,000*
Equipment Replacement\Upgrades	*COMM 007*	1	12,000	15,000	15,000			*42,000*
Sound System	*COMM 003*	3			60,000			*60,000*
Community Center Total			**26,000**	**144,800**	**93,500**			***264,300***
EDA								
NWIP South 80 Addition Infrastructure	*EDA 003*	1			425,000			*425,000*
EDA Total					**425,000**			***425,000***
Electric								
Generation and Building	*ELE 016*	1	350,000	8,650,000				*9,000,000*
New Truck Shed\Shop	*ELE 032*	1	500,000					*500,000*
Mini Excavator - Replacement	*ELE 031*	2	50,000					*50,000*
Bucket Truck - Unit 320	*ELE 030*	1			250,000			*250,000*
Power Plant Building - Exterior	*ELE 028*	2	100,000					*100,000*
Transmission Line Reconstruction	*ELE 023*	1	3,500,000					*3,500,000*
Meter Replacement Program	*ELE 011*	1			500,000			*500,000*
Misc Equipment - Unidentified	*ELE 004*	3	40,000	40,000	40,000	40,000	40,000	*200,000*
Distribution System Upgrades	*ELE 001*	1	350,000	350,000	350,000	350,000	350,000	*1,750,000*
Truck Shed\shop Demolition	*ELE 027*	2	50,000					*50,000*
Electric Total			**4,940,000**	**9,040,000**	**1,140,000**	**390,000**	**390,000**	***15,900,000***
Fire								
Wildland Truck - Unit 25	*FIRE 013*	1	75,000	50,000				*125,000*
First Response Truck - Unit 24	*FIRE 005*	3	230,000					*230,000*
Engine\Pumper - Unit 23	*FIRE 006*	1			350,000			*350,000*
Six Wheeler Replacement	*FIRE 014*	1	33,500					*33,500*
Rescue Boat Replacement	*FIRE 015*	2	15,000					*15,000*
Tanker Truck - Unit 26	*FIRE 016*	1				265,000		*265,000*
Radio Replacement	*FIRE 007*	1	125,000					*125,000*
Fire Total			**478,500**	**50,000**	**350,000**	**265,000**		***1,143,500***
Library								
Computer Replacement	*LIB 007*	1	2,000	2,000				*4,000*
Library Remodel Project	*LIB 008*	2	5,000					*5,000*
Library Total			**7,000**	**2,000**				***9,000***
Liquor								
Landscaping	*LIQUOR 012*	3	10,000					*10,000*
Liquor Store - Construction\Expansion	*LIQUOR 014*	3	2,500	500,000				*502,500*
Computer Replacement	*LIQUOR 015*	1				3,500		*3,500*
Equipment Replacement Fund	*LIQUOR 016*	1	7,000	7,000	7,000	7,000	7,000	*35,000*
Liquor Total			**19,500**	**507,000**	**7,000**	**10,500**	**7,000**	***551,000***
Multiple Depts								

Department	Project #	Priority	2023	2024	2025	2026	2027	Total
City-wide Network & Server Upgrades	*MULTI 003*	1			6,850	6,650		*13,500*
Multiple Depts Total					**6,850**	**6,650**		***13,500***
Parks								
Playground Replacement Fund (inc. Kastle Kingdom)	*PARK 014*	3	62,000					*62,000*
Tractor	*PARK 024*	2				60,000		*60,000*
Pick-up Truck	*PARK 023*	2		40,000				*40,000*
Island Park - New Shelter & Restrooms	*PARK 019*	1	142,500					*142,500*
Windom Rec Area - Trail Improvements	*PARK 006*	4	10,000					*10,000*
Buildings CIP	*PARK 021*	2	10,000	5,000	5,000			*20,000*
Parks Total			**224,500**	**45,000**	**5,000**	**60,000**		***334,500***
Police								
Taser Replacement	*POLICE 003*	1			22,800			*22,800*
Computer Replacement - Mobile Units	*POLICE 006*	2			1,500			*1,500*
Bolo Wraps	*POLICE 020*	3		10,000				*10,000*
Police Total				**10,000**	**24,300**			***34,300***
Pool								
New or Renovated Pool	*POOL 003*	2		4,000,000				*4,000,000*
Pool Total				**4,000,000**				***4,000,000***
Streets								
Insect Sprayer Replacement	*STR 012*	2		14,000				*14,000*
Front End Loader Snowplow	*STR 030*	1	25,000					*25,000*
Front-end Loader	*STR 029*	2			250,000			*250,000*
Pick-Up Replacement	*STR 028*	2	47,000					*47,000*
Traffic Signal Lights	*STR 025*	1		250,000				*250,000*
2024 Street Project	*STR 019*	1		3,000,000				*3,000,000*
Pick-up Replacement (Unit 40)	*STR 009*	1		47,500				*47,500*
Equipment Fund Reserve	*STR 005*	2	25,000	25,000	25,000			*75,000*
Sno-Go Snow Blower Replacement	*STR 013*	1		140,000				*140,000*
Streets Total			**97,000**	**3,476,500**	**275,000**			***3,848,500***
Telecom								
Cottonwood Co Fiber - Comfrey Expansion	*TEL 033*	3			1,995,000			*1,995,000*
Co Rd 13/15 North Expansion	*TEL 034*	2		110,500				*110,500*
Transport Project - CO Fiber Trunk North	*TEL 030*	2		38,000				*38,000*
Transport Project - CO Fiber Trunk South	*TEL 029*	2		35,000				*35,000*
Spam Email Server Replacement	*TEL 028*	1	13,500					*13,500*
Cisco 15454 Replacement - OC3 Transport	*TEL 027*	1	28,000					*28,000*
Cottonwood Co Fiber - Jeffers Expansion	*TEL 023*	3			1,215,000			*1,215,000*
Fiber Optic Splicing Trailer	*TEL 035*	1	24,500					*24,500*
Telecom Total			**66,000**	**183,500**	**3,210,000**			***3,459,500***
Wastewater								
General Plant Improvement\Maintence	*SEWER 001*	2	5,000	5,000	5,000	5,000	5,000	*25,000*
General Equipment	*SEWER 006*	3	20,000	20,000	20,000	20,000	20,000	*100,000*
Interceptor\Collection System Improvements	*SEWER 007*	1	10,000	10,000	10,000	10,000	10,000	*50,000*
Lift Station Improvements	*SEWER 010*	1	5,000	5,000	5,000	5,000	5,000	*25,000*

Department	Project #	Priority	2023	2024	2025	2026	2027	Total
Wastewater Total			**40,000**	**40,000**	**40,000**	**40,000**	**40,000**	***200,000***
Water								
Hydrants	*WATER 008*	2	5,000	5,000	5,000	5,000	5,000	*25,000*
Wells and Well Site	*WATER 001*	1	5,000	5,000	5,000	5,000	5,000	*25,000*
Pumping Equipment	*WATER 002*	1	5,000	5,000	5,000	5,000	5,000	*25,000*
Filter Plant Improvements	*WATER 004*	1	10,000	10,000	10,000	10,000	10,000	*50,000*
Water Main Improvements	*WATER 005*	1	5,000	5,000	5,000	5,000	5,000	*25,000*
Water Total			**30,000**	**30,000**	**30,000**	**30,000**	**30,000**	***150,000***
GRAND TOTAL			**6,415,500**	**19,657,000**	**7,704,150**	**1,284,650**	**922,000**	***35,983,300***

BUDGET
CITY OF WINDOM
2023 BUDGET YEAR

		2023 Levy Uses	Percent Of Levy
General Fund Operational	$	610,333	25.16%
General Fund Capital	$	303,500	12.51%
Less: Use of Reserves			0.00%
Excess Council Chambers CIP & Arena Roof funds	$	(70,000)	-2.89%
Dilipidated Housing Program	$	20,000	0.82%
Special Revenue Fund Operational	$	954,173	39.33%
Special Revenue Fund Capital	$	33,000	1.36%
Sub Total	*$*	*1,851,006*	
Tax Abatement	$	25,700	1.06%
Plus Debt Service	$	549,412	22.65%
Levy Total	**$**	**2,426,118**	**100.00%**

		0	
2022 Levy Total	*$*	*2,253,394*	*92.88%*
City Operation & Capital Levy Addition	**$**	**373,174**	***16.56%***
Use of Reserve Funds	**$**	**(200,450)**	***-8.90%***
2023 Levy Total	**$**	**2,426,118**	
Total Levy Increase	**$**	**172,724**	***7.67%***

Debt Service Levy

402	Capital - ESF Loan	$	57,090
401	Street Shop - Loader & Sweeper Interfund Payment	$	-
401	Ice System Replacement Project (2018A)	$	73,434
303	2007 Street Project (2012A Refi)	$	-
305	2009 Street Project (2017C Refi)	$	82,737
306	2013 Street Project (2020D Refi)	$	93,233
307	2017A Street Project	$	81,463
308	2020 B&C Street Project	$	161,455
406	2013 Equip Bond - Fire Truck & SCBA	$	-
	Total	**$**	**549,412**

BUDGET
CITY OF WINDOM
2023 BUDGET YEAR

Debt Service Levy	2023 Levy	2024 Levy	2025 Levy	2026 Levy	2027 Levy
402 Capital - ESF Loan	$ 57,090	$ 55,190	$ 53,290	$ 56,340	$ 54,340
401 Street Shop - Loader & Sweeper Interfund P:	$ -	$ -	$ -	$ -	$ -
401 Ice System Replacement Project (2018A)	$ 73,434	$ 72,084	$ 75,659	$ 74,159	$ 72,659
303 2007 Street Project (2012A Refi)	$ -	$ -	$ -	$ -	$ -
305 2009 Street Project (2017C Refi)	$ 82,737	$ 85,328	$ 93,476	$ -	$ -
306 2013 Street Project (2020D Refi)	$ 93,233	$ 97,118	$ 95,465	$ 93,719	$ 97,132
307 2017A Street Project	$ 81,463	$ 82,461	$ 83,301	$ 83,983	$ 84,508
308 2020 B&C Street Project	$ 161,455	$ 161,665	$ 161,717	$ 161,612	$ 161,348
406 2013 Equip Bond - Fire Truck & SCBA	$ -	$ -	$ -	$ -	$ -
	$ 549,412	**$ 553,846**	**$ 562,908**	**$ 469,813**	**$ 469,987**
		$ 4,434	$ 9,062	$ (93,095)	$ 174

ESF Loan Funding

	2023	2024	2025	2026	2027
Debt Service	$ (122,090.00)	$ (120,190.00)	$ (118,290.00)	$ (121,340.00)	$ (119,340.00)
Hospital Transfer	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00	$ 10,000.00
Electric Transfer	$ 25,000.00	$ 25,000.00	$ 25,000.00	$ 25,000.00	$ 25,000.00
Liquor Transfer	$ 30,000.00	$ 30,000.00	$ 30,000.00	$ 30,000.00	$ 30,000.00
Levy	$ 57,090.00	$ 55,190.00	$ 53,290.00	$ 56,340.00	$ 54,340.00
Total Funds	**$ 122,090.00**	**$ 120,190.00**	**$ 118,290.00**	**$ 121,340.00**	**$ 119,340.00**
	0	0	0	0	0
Levy Offset (Project Contingency Funds)					
Net Levy	$ 57,090.00	$ 55,190.00	$ 53,290.00	$ 56,340.00	$ 54,340.00

General Fund Reserve Estimates

		Available Funds
2023 Budgeted Expense	$ 4,062,057.00	
2021 Audited Reserve	$ 2,846,064.00	70.06%
Less: Prior General Fund Commitments		
Proposed 2022 Budget use Reserves	$ (111,000.00)	
Close out 302 4th Ave Improvment Bond	$ (41,159.00)	
Estimate of Close-out 2007 & 2009 Street Improvement	$ (285,000.00)	
Fund Remainder of 2022 Fire Truck purchase	$ (117,000.00)	
Cul-de-sac from Reserves moved to 2023	$ (161,450.00)	
Flood Plain Survey	$ (39,000.00)	
Nuisance Abatement	$ (10,000.00)	
	$ (764,609.00)	
Remaining General Fund Reserve	$ 2,081,455.00	51.24%
35% Required Minimum	$ 1,421,719.95	$ 659,735.05
40% Reserve Amount	$ 1,624,822.80	$ 456,632.20
45% Reserve Amount	$ 1,827,925.65	$ 253,529.35
50% Reserve Amount	$ 2,031,028.50	$ 50,426.50
60% Reserve Amount	$ 2,437,234.20	$ (355,779.20)

Reserve calculation changed in Budget 2022 to Office of the State Auditors Note:
General Fund Balance should be 35 to 50 % of operating revenues or no lesss than 5 months of operating expenditures in general & special revenue funds.

CITY OF WINDOM
DEBT SCHEDULE/STATEMENT OF BOND INDEBTEDNESS
YEAR ENDING DECEMBER 31, 2022

		Issue Date	Maturity Date	Interest Rate	Original Issue	New Issue	Outstanding December 31, 2021	2022 Principal Payment	2022 Interest Payment	Outstanding December 31, 2022
	GENERAL OBLIGATION BONDS									
BTS	GO Improvement Bonds Series 2017C (2009A Refunding)	2017	2025	2.00%	830,000.00	0.00	485,000.00	115,000.00	8,550.00	370,000.00
31 BTS	GO Crossover Refunding Bonds, Series 2012A (2005A & 2007B)	2012	2023	.55-2.2	620,000.00	0.00	165,000.00	80,000.00	2,670.00	85,000.00
BTS	GO Improvement Bonds Series 2017A	2017	2039	1.15-3.40%	2,870,000.00	0.00	2,625,000.00	130,000.00	78,895.00	2,495,000.00
BTS	GO Improvement Bonds Series 2020B	2020	2041	2.25-3%	3,135,000.00	0.00	3,135,000.00	135,000.00	80,225.00	3,000,000.00
BTS	GO Improvement Bonds Series 2020C	2020	2041	2.0-3%	345,000.00	0.00	345,000.00	15,000.00	9,000.00	330,000.00
BTS	GO Improvement Bonds Series 2020D(2013A Refund)	2020	2034	1.35-2%	1,600,000.00	0.00	1,600,000.00	140,000.00	28,370.00	1,460,000.00
BTS	GO Improvement Bonds Series 2020D(2016 Lease Refund)	2020	2037	1.35-2%	1,680,000.00	0.00	1,680,000.00	85,000.00	28,890.00	1,595,000.00
	TOTAL GENERAL OBLIGATION BONDS					**0.00**	**10,035,000.00**	**700,000.00**	**236,600.00**	**9,335,000.00**
	GENERAL OBLIGATION EQUIPMENT CERTIFICATES									
34	GO Equipment Bonds, Series 2013B	2013	2023	1.60%	425,000.00	0.00	100,000.00	50,000.00	1,425.00	50,000.00
	TOTAL GENERAL EQUIPMENT CERTIFICATES					**0.00**	**100,000.00**	**50,000.00**	**1,425.00**	**50,000.00**
	EDA/HOUSING DEVELOPMENT TAX INCREMENT BONDS									
34 BTS	GO Improvement NWIP 2013B	2013	2023	1.60%	190,000.00	0.00	50,000.00	25,000.00	712.50	25,000.00
BTS	GO Improvement NWIPII 2018A	2018	2026	3-3.4%	1,015,000.00	0.00	750,000.00	140,000.00	20,400.00	610,000.00
	TOTAL EDA/HOUSING DEVELOPMENT BONDS					**0.00**	**800,000.00**	**165,000.00**	**21,112.50**	**635,000.00**
	GENERAL OBLIGATION REVENUE BONDS									
31 BTS	GO Crossover Refunding Bonds, Series 2012A (2005A & 2007B) - Water	2012	2023	.55-2.2	382,200.00	0.00	36,400.00	18,200.00	582.40	18,200.00
31 BTS	GO Crossover Refunding Bonds, Series 2012A (2005A & 2007B) - Sewer	2012	2023	.55-2.2	277,800.00	0.00	33,600.00	16,800.00	537.60	16,800.00
BTS	GO Improvement Bonds Series 2017A - Sewer Hwy 60 Line	2017	2039	1.15-3.40%	555,000.00	0.00	495,000.00	25,000.00	14,935.00	470,000.00
BTS	GO Improvement Bonds Series 2017A - Water Tower	2017	2039	1.15-3.40%	595,000.00	0.00	525,000.00	25,000.00	15,875.00	500,000.00
BTS	GO Equipment Certificates, Series 2017B (Core Upgrade)	2017	2027	3.00%	855,000.00	0.00	595,000.00	95,000.00	16,425.00	500,000.00
BTS	GO Equipment Certificates, Series 2018A (Ice Project)	2018	2038	3-3.4%	1,095,000.00	0.00	965,000.00	45,000.00	29,783.76	920,000.00
PFA	CWRF Wastewater Treatment Plant MN PFA	2019	2038	1.00%	9,624,333.00	0.00	7,055,310.42	577,386.10	70,386.10	6,477,924.32
BTS	GO Improvement Bonds Series 2020B - Sewer	2020	2041	2.25-3%	465,000.00	0.00	465,000.00	20,000.00	11,818.73	445,000.00
BTS	GO Improvement Bonds Series 2020B - Water	2020	2041	2.25-3%	640,000.00	0.00	640,000.00	25,000.00	16,256.26	615,000.00
BTS	Communication System Appropriation Bonds 2020A (Refund 2012B) BB & T	2020	2032	1.95%	7,820,000.00	0.00	7,249,000.00	596,000.00	135,544.50	6,653,000.00
BTS	GO Improvement Bonds Series 2020D (Refund 2011A Sewer)	2020	2029	1.35-2%	1,570,350.00	0.00	1,570,350.00	187,050.00	29,536.50	1,383,300.00
BTS	GO Improvement Bonds Series 2020D -(Refund 2011A Water)	2020	2029	1.35-2%	234,650.00	0.00	234,650.00	27,950.00	4,413.50	206,700.00
BTS	GO Improvement Bonds Series 2020D (Refund 2013A Sewer)	2020	2034	1.35-2%	570,000.00	0.00	570,000.00	40,000.00	9,665.00	530,000.00
BTS	GO Improvement Bonds Series 2020D -(Refund 2013A Water)	2020	2034	1.35-2%	660,000.00	0.00	660,000.00	45,000.00	11,242.50	615,000.00
	TOTAL GENERAL OBLIGATION REVENUE BONDS					**0.00**	**21,094,310.42**	**1,743,386.10**	**367,001.85**	**19,350,924.32**
	NOTES PAYABLE EDA/ENTERPRISE FUNDS									
	NOTE PAYABLE OTHER:MHFA NOTE PAYABLE	2001			353,305.00	0.00	353,305.00	0.00	0.00	353,305.00
	NOTE PAYABLE OTHER:GMHF NOTE PAYABLE	2001			180,000.00	0.00	149,079.28	0.00	2,996.49	152,075.77
	NOTE PAYABLE BANK OF THE WEST	2001			488,847.00	0.00	224,423.36	0.00	0.00	224,423.36
	WATER PURCHASE - RED ROCK RURAL WATER SYSTEM	2023			230,000.00	0.00	38,333.99	23,000.00	0.00	15,333.99
	TOTAL EDA/ENTERPRISE NOTES PAYABLE					**0.00**	**765,141.63**	**23,000.00**	**2,996.49**	**745,138.12**
				TOTAL OBLIGATIONS		**0.00**	**32,794,452.05**	**2,681,386.10**	**629,135.84**	**30,116,062.44**
						20970000			NOTES	745,138.12
									BONDS	29,370,924.32