2024 BUDGET

CITY OF
WINDOM

CITY OF WINDOM

2024 Budget

TABLE OF CONTENTS

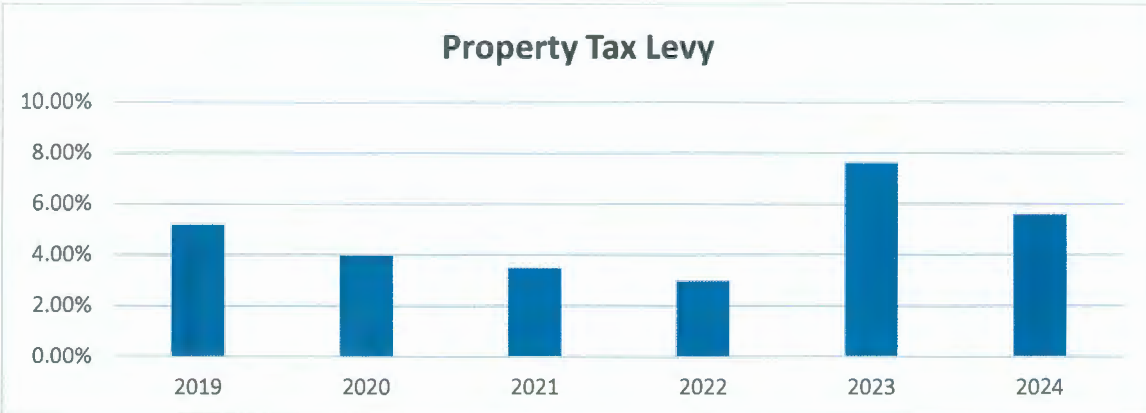
2024 Budget Summary

The 2024 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 2023, the City Council set the 2024 preliminary budget levy for an increase of 5.71%. 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. In 2024 additional funds were put into the Fire Department to finalize the USDA projects.



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 2023 (for 2024 payable) the taxable valuation grew again 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 eight years even with the increases in the amount of property tax levied.

Following the City Council's budget work sessions and discussion, the total 2024 proposed Property Tax Levy for the City of Windom is $2,561,842. **This budget is based upon a 5.59% 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 7.67%.

Human Resources
Staffing levels within the City are anticipated to hold at status quo for the coming year. Again for 2024 costs relating to health care benefits are up, which is a trend nationwide. The City's labor agreements expired at the end of 2023 and new agreements reflect the costs of a tighter labor market. In November 2023 the City Council approved both the Law Enforcement Labor Services, Inc. and International Brotherhood of Electrical Workers, Local 949 labor agreements. Discussions focused primarily on wages (due to higher than normal inflation) and the cost of health benefits.

Revenues
The City relies heavily on property taxes of $2,561,842 and user fees to fund the General Fund and Special Revenue Funds.

For 2024 there was a significant change in State aid (known as Local Government Aid – LGA) as the State surplus allowed for an increase in funding for this program. Information from the MN Department of Revenue show Windom getting an additional $227,701 in 2024 and 2025.

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.

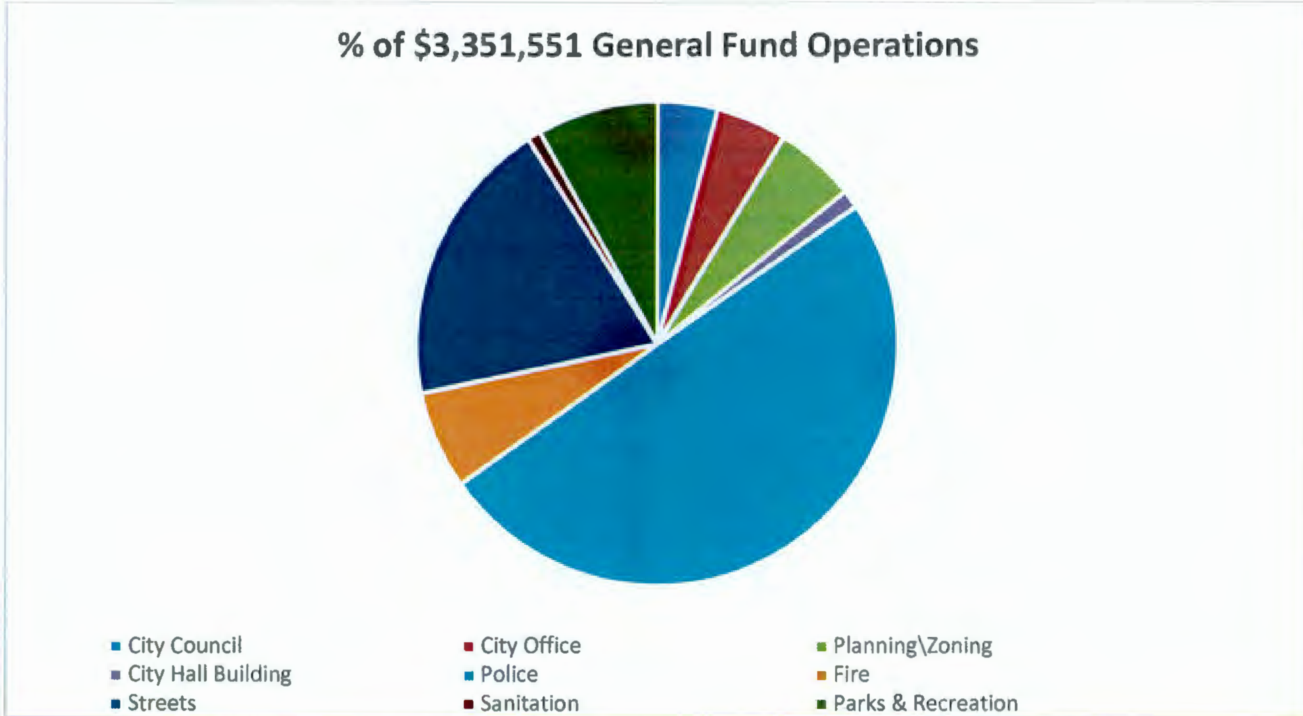
There will be a residential $1\meter\month increase in Electric for 2024, 2025 and 2026 which was part of the recommendations of a rate study that was conducted. This Electric rate study also recommended the inclusion of a five percent rate increase in 2024, 2025 and 2026 to off-set higher costs for goods, services and transmission. Additionally, the Electric Department wrapped up over $4.6 million of improvements which included a new truck shed and re-build of the transmission line through town. In 2024-25 the Electric Department will also complete a new generation building to include two new cleaner-burning CAT diesel generators. In the Water Fund an inflationary increase of four percent 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 2024 Wastewater rate increase of eight percent is due to the loss of the Hylife plant income from operations and inflationary costs related to labor, chemicals and other supplies. The Telecom Fund will make 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.

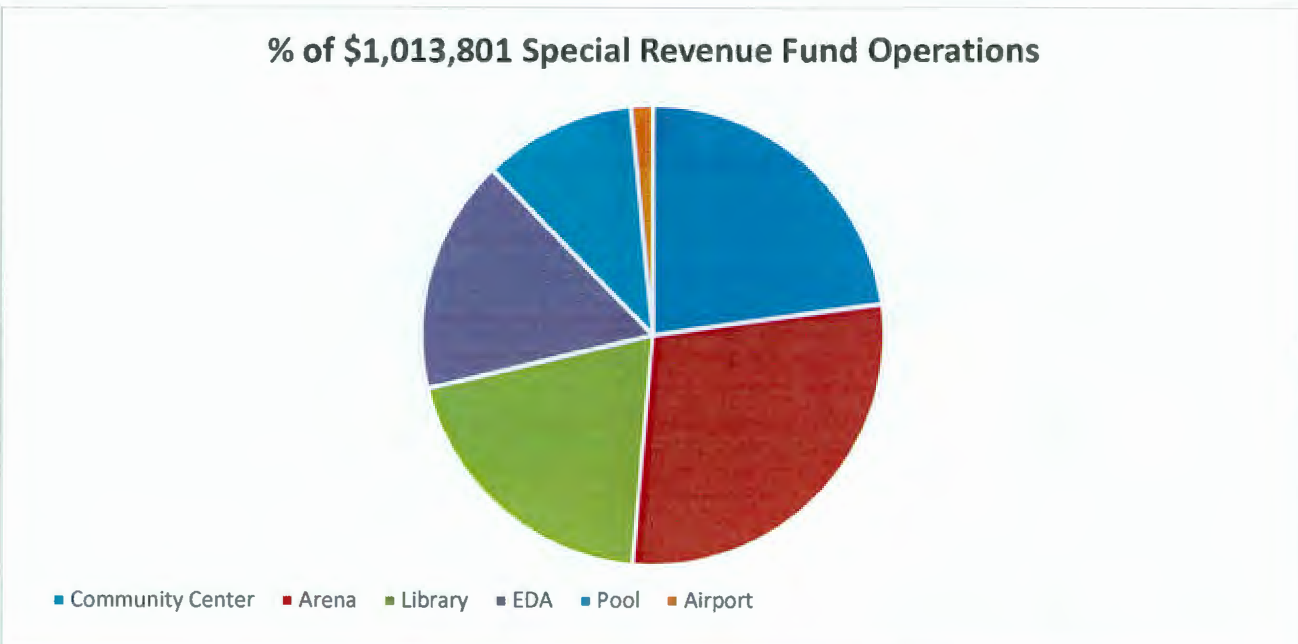
Debt Service
These funds are repayments of General Obligation Bonds for prior purchases or projects. In 2024 the repayments for debt service will be $567,572. Debt service on General Obligation Bonds typically runs 20 years for projects like Streets and 10 years for purchases such as Fire Trucks or Street 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 2024 are projected to be $31,608,850 which is up 14.8% from last year due to the inclusion of using capital reserves and debt to undertake the Electric Department and Liquor Store projects. Anticipated total expenses are budgeted to be higher in 2024 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 2024 are $30,816,973 which is up 13.5% from 2023. The City is projecting that revenues will be sufficient to meet the proposed budget expenditures and debt obligations.



Police\Animal Control 49.6%	**Streets 19.1%**	**Parks & Recreation 8.2%**
Fire\Emergency Mgmt. 6.9%	**Planning\Zoning 5.5%**	**City Office 4.8%**
Council, Elections & CVB 4.3%	**City Hall Building 1.2%**	**Sanitation 0.9%**



Community Center 23.1%	**Arena 29.2%**	**Library 20.3%**
Economic Dev Authority 16.9%	**Pool 9.6%**	**Airport 1.1%**

Truth in Taxation\Public Input

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 5, 2023. The formal budget and corresponding property tax levy will be adopted by the City Council on December 19, 2023.

Future Budget Considerations

As stated in previous budget messages, 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 2023 there are 60 units of multi-family under construction and with State assistance these units will be completed in December 2023 or early 2024. An additional positive aspect of the State funding for the workforce apartment project was the elimination of the TIF, so these units will go onto the tax roll starting in 2024. Also, in 2024 we anticipate 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. The final plat and final planned unit development plans for this new subdivision were approved in the last quarter of 2023. This new housing has the City on the path to accomplish the population goal of 5,000 and help drive the local economy.

There were new bonds issued for construction of the Windom Area Hospital's new Medical Office Building of just over $20 million, these bonds will be repaid through gross revenues from the Hospital and not by the property tax levy. The City also issued $6.9 million in bonds for the construction of the Electric generation building and generators. Also included in this $6.9 million bond were $540,000 for the expansion and remodeling of the Liquor Store. At this time, no new debt is planned for 2024. The City is applying for a Local Road Improvement Program grant for the reconstruction of 10th Street and if funded that project will need debt financing, but not until 2025.

About half of the year was focused on the Hylife bankruptcy and loss of 1,000 jobs in the community. Fortunately, State transitional aid was obtained amounting to $14 million. Of this amount, $10 million was for the workforce housing project, $2 million for repayment of Hylife's share of the City's wastewater treatment plant loan, $1 million for job creation at the Premium Iowa Pork plant and up to $1 million to Windom Area Schools to compensate for losses of students. Future operations at the Premium Iowa Pork plant will be key to retaining a workforce in the community, maintaining the property tax base and subsequently supporting the local economy.

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
2024 BUDGET YEAR

REVENUE BUDGET

	2024	2023	Change
General Fund			
Local Government Aid	$ 1,836,232	$ 1,608,531	14.16%
Small Cities Assistance	$ -	$ -	0.00%
Fees, Fines and Permits	$ 685,270	$ 611,020	12.15%
Transfers from Enterprise & Arena Recapture	$ 245,000	$ 245,000	0.00%
Tax Levy (Operations)	$ 585,049	$ 610,333	-4.14%
Tax Levy/ Reserves (Capital Outlay)	$ 319,800	$ 303,500	5.37%
Bonds (Capital Outlay)	$ -	$ -	0.00%
	$ 3,671,351	**$ 3,378,384**	**8.67%**
Special Revenue/Levy Funds			
User Fees	$ 1,339,239	$ 1,395,804	-4.05%
Federal/State Aids	$ 90,346	$ 160,346	-43.66%
Tax Levy (Operations)	$ 938,801	$ 804,173	16.74%
Tax Levy (Capital Outlay)	$ 98,120	$ 183,000	0.00%
Grants/Donations (Capital Outlay)	$ -	$ -	0.00%
Ambulance Reserve Funds (Capital Outlay)	$ -	$ 59,378	-100.00%
	$ 2,466,506	**$ 2,602,701**	**-5.23%**
Enterprise Funds			
User Fees	$ 13,738,537	$15,719,325	-12.60%
Cost Sharing Fund	$ -	$ 396,468	0.00%
Grants/Donations (Capital Outlay)	$ -	$ -	0.00%
Reserves used for Capital Projects (Electric & Liquor)	$ 9,321,523	$ 3,723,254	0.00%
Special Assessments	$ 1,468	$ 1,544	-4.92%
	$ 23,061,528	**$19,840,591**	**16.23%**
Debt Service			
Special Assessments	$ 199,571	$ 207,122	-3.65%
Other Revenues - Hospital PILOT	$ 10,000	$ 10,000	0.00%
Interfund Transfers for Debt Service	$ 733,269	$ 97,896	649.03%
Tax Levy - Bonded Projects	$ 583,072	$ 479,412	21.62%
Tax Levy - Intra-Fund Repayment	$ -	$ -	#DIV/0!
	$ 1,525,912	**$ 794,430**	**92.08%**
Special Projects			
TIF Revenues & Revolving Loan Funds	$ 863,553	$ 890,328	-3.01%
Dilipidated Housing Program	$ 20,000	$ 20,000	0.00%
	$ 883,553	**$ 910,328**	**-2.94%**
Grand Total	**$ 31,608,850**	**$27,526,434**	**14.83%**

BUDGET
CITY OF WINDOM
2024 BUDGET YEAR

EXPENSE BUDGET

	2024	2023	Change	Change
General Fund				
Operational Expenses	$ 3,351,551	$ 3,074,884	9.00%	$ 276,667
Capital Outlay	$ 319,800	$ 303,500	5.37%	$ 16,300
State Police Aid from Reserves & Projects	$ 0	$ 200,450	-100.00%	$ (200,450)
Transfers	$ -	$ -	#DIV/0!	$ -
	$ 3,671,351	**$ 3,578,834**	**2.59%**	**$ 92,517**
Special Revenue/Levy Funds				
Operational Expenses	$ 2,179,085	$ 2,122,167	2.68%	$ 56,918
Capital Outlay	$ 98,120	$ 408,000	-75.95%	$ (309,880)
Debt Service	$ 72,084	$ 73,434	-1.84%	$ (1,350)
Depreciation	$ 147,000	$ 147,000	0.00%	$ -
	$ 2,496,289	**$ 2,750,601**	**-9.25%**	**$ (254,312)**
Enterprise Funds				
Operational Expenses	$ 10,241,541	$ 11,571,447	-11.49%	$ (1,329,906)
Capital Outlay	$ 10,063,500	$ 5,088,000	97.79%	$ 4,975,500
Debt Service	$ 2,269,068	$ 2,094,961	8.31%	$ 174,107
Transfers	$ 304,500	$ 300,750	1.25%	$ 3,750
Depreciation	$ 2,842,270	$ 2,469,270	15.11%	$ 373,000
	$ 25,720,879	**$ 21,524,428**	**19.50%**	**$ 4,196,451**
Debt Service				
Bond/Loan Payments & Fees	$ 1,152,092	$ 1,084,299	6.25%	$ 67,793
Tax Levy - Intra-Fund Repayment		$ -	#DIV/0!	$ -
	$ 1,152,092	**$ 1,084,299**	**6.25%**	**$ 67,793**
Special Projects				
TIF Funds & Revolving Loan Funds	$ 745,632	$ 797,167	-6.46%	$ (51,535)
Dilipidated Housing Program	$ 20,000	$ 37,500	0.00%	$ (17,500)
	$ 765,632	**$ 834,667**	**-8.27%**	**$ (69,035)**
Grand Total	**$ 33,806,243**	**$ 29,772,830**	**13.55%**	**$ 4,033,413**
Non-Cash Depreciation	$ 2,989,270	$ 2,616,270	**14.26%**	$ 373,000
Total Net of Non-cash items	**$ 30,816,973**	**$ 27,156,560**	**13.48%**	**$ 3,660,413**

BUDGET
CITY OF WINDOM
2024 BUDGET YEAR

GENERAL FUND

Operational Revenue and Expenses

Revenue	2024	2023	% Change
Local Govt Aid (LGA)	$ 1,836,232	$ 1,608,531	14.16%
Operational Tax Levy	$ 585,049	$ 610,333	-4.14%
Interfund Transfers	$ 245,000	$ 245,000	0.00%
Misc. Revenue	$ 685,270	$ 611,020	12.15%
TOTAL	**$ 3,351,551**	**$ 3,074,884**	**9.00%**

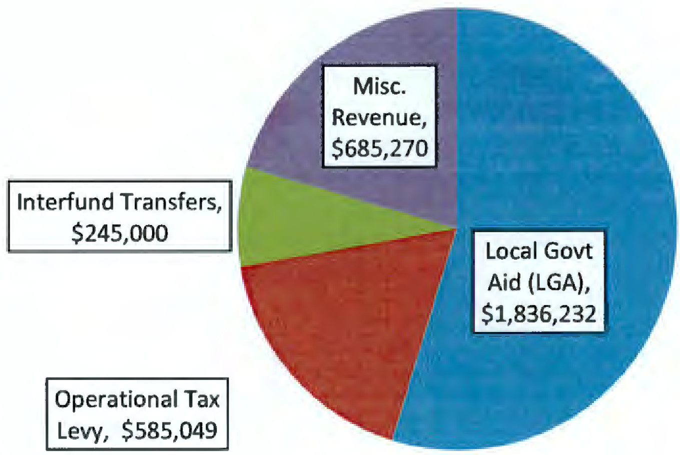
Expenses	2024	2023	% Change
Mayor & Council	$ 134,465	$ 124,784	7.76%
Elections	$ 9,000	$ -	0.00%
City Office	$ 158,372	$ 144,251	9.79%
Planning & Zoning	$ 180,861	$ 186,793	-3.18%
City Hall	$ 40,922	$ 40,550	0.92%
Police Department	$ 1,657,666	$ 1,488,357	11.38%
Fire Department	$ 219,174	$ 210,248	4.25%
Emergency Mgmt	$ 6,941	$ 6,780	2.38%
Animal Control	$ 2,200	$ 2,200	0.00%
Street Department	$ 641,496	$ 580,502	10.51%
Health/Sanitation	$ 29,000	$ 28,500	1.75%
Recreation	$ 53,357	$ 49,866	7.00%
Parks	$ 218,099	$ 212,054	2.85%
TOTAL	**$ 3,351,551**	**$ 3,074,884**	**9.00%**

General Fund Capital	**$ 319,800**	**$ 303,500**	**5.37%**

2024 General Fund

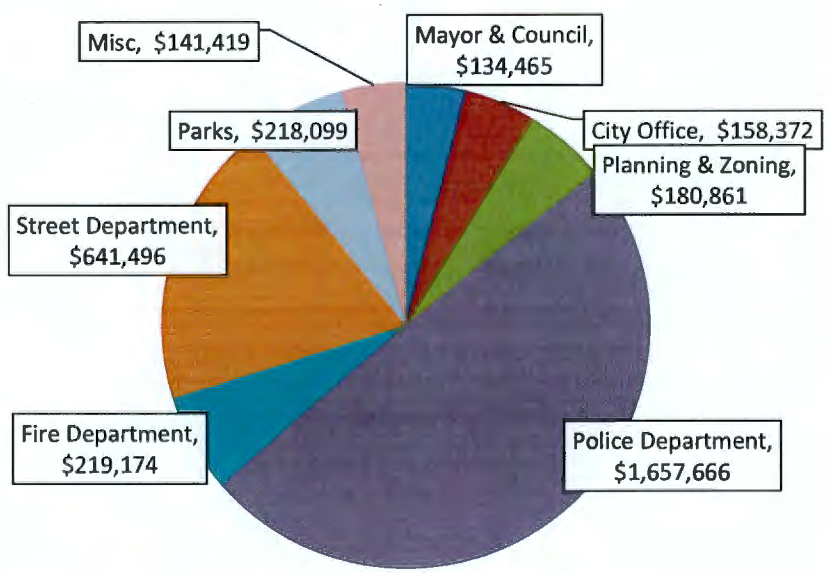
Operational Revenues

Budgeted Revenue $3,351,551



Operational Expenses

Budgeted Expenses $3,351,551



BUDGET
CITY OF WINDOM
2024 CAPITAL OUTLAY
(General Fund)

CAPITAL\EQUIPMENT FUND		Amount	Reserves/ Tax Levy
City Hall:			
	City Hall - Administration Computer Upgrade	$ 1,300	
	Multiple Dept Server & Network Upgrade	$ 6,000	
	Sub-total	$ 7,300	**$ 7,300**
Elections			
	Election - Computer Upgrade Project with County	$ 3,600	**$ 3,600**
Fire:			
	Fire - Compressor Replacement	$ 40,000	
	Fire - Unit 65 Tanker Truck	$ 160,000	
	Fire - Unit 25 Wildland Truck (USDA Grant Match)	$ 34,500	
	Sub-total	$ 234,500	**$ 234,500**
Police:			
	Police - Breath Analyzer Unit	$ 3,200	
	Police - Ballistic Shields Upgrade	$ 3,400	
	Sub-total	$ 6,600	**$ 6,600**
Parks:			
	Park - Building Improvement/Maintenance	$ 5,000	
	Park - Pickup Replacement	$ 44,000	
	Sub-total	$ 49,000	**$ 49,000**
Streets:			
	Streets - Insect Sprayer Replacement	$ 18,800	
		$ -	
	Sub-total	$ 18,800	**$ 18,800**
TOTAL CAPITAL FUND			**$ 319,800**
	Less: Enterprise Transfers		$ 4,500
	General Fund Capital Subject to Levy		**$ 315,300**

BUDGET
CITY OF WINDOM
2024 BUDGET YEAR

SPECIAL REVENUE/LEVY FUNDS

Library

	2024	2023	Change
+ Tax Levy	$ 206,057	$ 186,885	10.26%
+ Other Revenue	$ 24,000	$ 24,000	0.00%
+ Reserves	$ -	$ -	0.00%
- Expenses	$ (226,057)	$ (208,885)	8.22%
- Capital Outlay	$ (4,000)	$ (2,000)	0.00%
- Debt Service	$ -	$ -	0.00%
	$ (0)	**$ -**	

Airport

	2024	2023	Change
+ Tax Levy	$ 15,580	$ 13,064	19.26%
+ Federal State Grants/Aids	$ 90,346	$ 160,346	-43.66%
+ Other Revenue	$ 86,100	$ 123,100	-30.06%
- Expenses	$ (113,276)	$ (141,510)	-19.95%
- Capital Outlay	$ (78,750)	$ (155,000)	-49.19%
- Debt Service	$ -	$ -	0.00%
	$ 0	**$ -**	

Pool

	2024	2023	Change
+ Tax Levy	$ 110,918	$ 92,779	19.55%
+ Other Revenue	$ 44,700	$ 44,700	0.00%
+ Reserves	$ -	$ -	0.00%
- Expenses	$ (142,748)	$ (137,479)	3.83%
- Capital Outlay	$ (12,870)	$ -	0.00%
- Debt Service	$ -	$ -	0.00%
	$ (0)	**$ 0**	

Ambulance

	2024	2023	Change
+ Tax Levy	$ -	$ -	0.00%
+ Other Revenue	$ 810,500	$ 830,500	-2.41%
+ Reserves	$ -	$ 59,378	-100.00%
- Expenses	$ (693,283)	$ (664,878)	4.27%
- Capital Outlay	$ -	$ (225,000)	0.00%
- Debt Service	$ -	$ -	0.00%
	$ 117,217	**$ 0**	

EDA

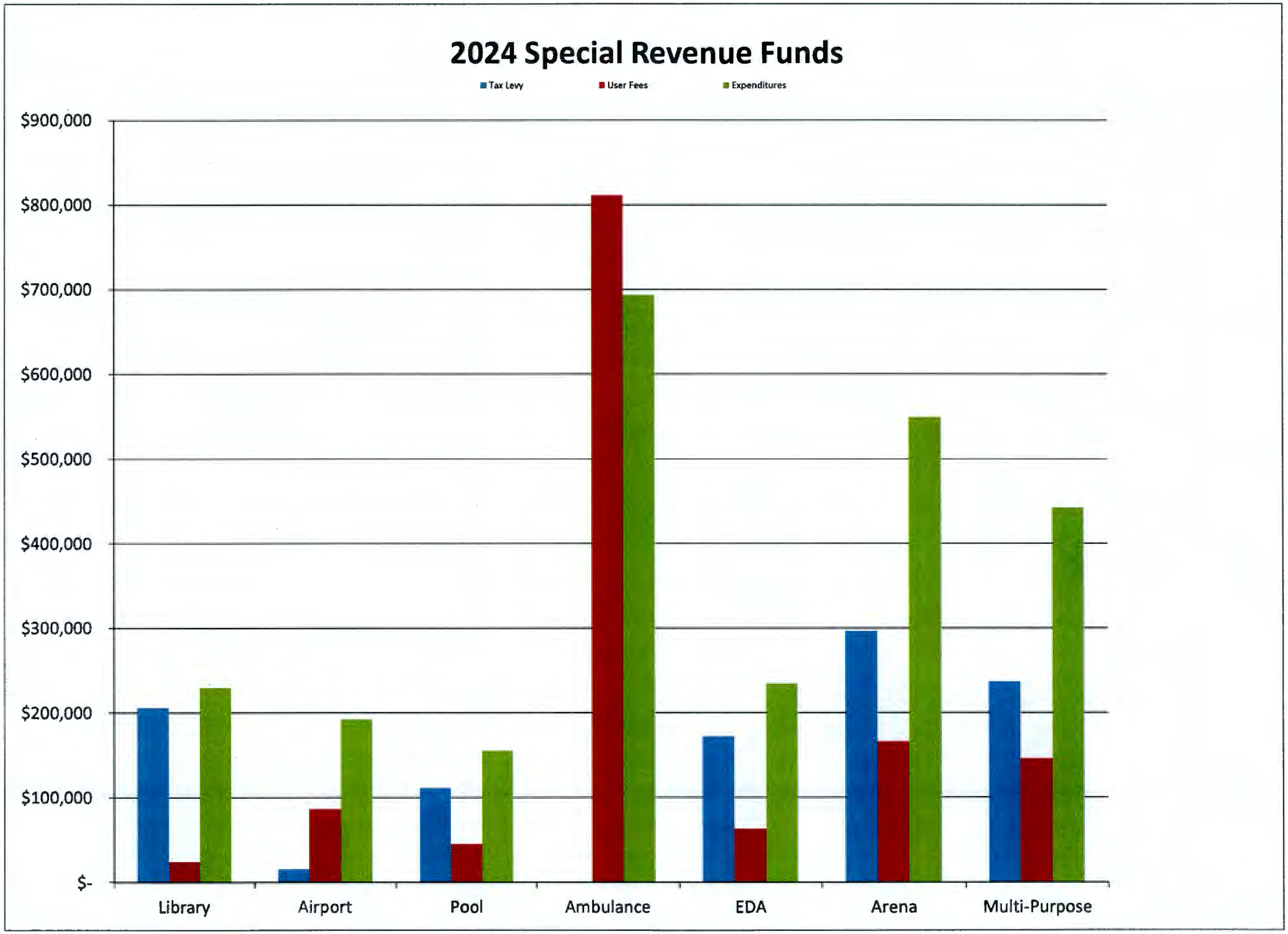
	2024	2023	Change
+ Tax Levy	$ 171,580	$ 176,204	-2.62%
+ Other Revenue	$ 62,735	$ 57,700	8.73%
+ Reserves	$ -	$ -	0.00%
+ Interfund Loan Receipts	$ -	$ 900	-100.00%
- Expenses	$ (234,315)	$ (234,804)	-0.21%
+ Non Cash Exp	$ -	$ -	0.00%
- Capital Outlay	$ -	$ -	0.00%
- Debt Service	$ -	$ -	#DIV/0!
	$ (0)	**$ (0)**	

Arena

	2024	2023	Change
+ Tax Levy	$ 296,092	$ 272,421	8.69%
+ Other Revenue	$ 165,684	$ 172,034	-3.69%
+ Reserves	$ -	$ -	0.00%
- Expenses	$ (476,692)	$ (458,021)	4.08%
- Capital Outlay	$ -	$ -	
- Debt Service	$ (72,084)	$ (73,434)	0.00%
+ Depreciation	$ 87,000	$ 87,000	
	$ 0	**$ 0**	

Multi-Purpose

	2024	2023	Change
+ Tax Levy	$ 236,694	$ 245,820	-3.71%
+ Other Revenue	$ 145,520	$ 143,770	1.22%
+ Reserves	$ -	$ -	0.00%
- Expenses	$ (439,714)	$ (423,590)	3.81%
- Capital Outlay	$ (2,500)	$ (26,000)	0.00%
- Debt Service	$ -	$ -	0.00%
+ Depreciation	$ 60,000	$ 60,000	0.00%
	$ (0)	**$ (0)**	
Total Levy	$ 1,036,921	$ 987,173	5.04%


2024 Special Revenue Funds
Tax Levy
User Fees
Expenditures
$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
2024 CAPITAL OUTLAY

SPECIAL REVENUE/LEVY FUNDS

Fund	Description	Amount		Tax Levy
Library:				
	Computer Replacements	$4,000		
			Sub-total	***$4,000***
Multi-purpose:	Table Replacement	$2,500		
			Sub-total	***$2,500***
Airport:	Crosswind Runway Environmental Re	$78,750		
			Sub-total	***$78,750***
Pool:	Pool Feasibility Study	$12,870		
			Sub-total	***$12,870***
	Less: Reserve/Grant Funds	$ (75,000)		
Total Subject to Levy		**$23,120**		

BUDGET
CITY OF WINDOM
2024 BUDGET YEAR

ENTERPRISE FUNDS

Telecom

	2024		2023		Change
+ Revenue	$ 2,818,370		$ 2,885,940		-2.34%
+ Special Assessments	$ -		$ -		
+ Reserves	$ -		$ 14,565		
- Expenses	$ (2,421,743)		$ (2,338,279)		3.57%
- Capital Outlay	$ -		$ (66,000)		
- Debt Service	$ (841,284)		$ (848,276)		-0.82%
- Transfer to General/CIP	$ (2,250)		$ -		
+ Depreciation	$ 352,050		$ 352,050		0.00%
Cash Flow	**$ (94,857)**		**$ (0)**		

Water

	2024		2023		Change
+ Revenue	$ 1,259,150		$ 1,255,400		0.30%
+ Special Assessments	$ 1,028		$ 1,081		-4.90%
+ Reserves	$ -		$ -		0.00%
- Expenses	$ (1,212,565)		$ (1,182,816)		2.52%
- Capital Outlay	$ (97,500)		$ (30,000)		225.00%
- Debt Service	$ (223,648)		$ (220,844)		1.27%
- Transfer to General/CIP	$ (750)		$ -		
+ Depreciation	$ 440,000		$ 440,000		0.00%
Cash Flow	**$ 165,715**		**$ 262,821**		

Sewer

	2024		2023		Change
+ Revenue	$ 1,671,300		$ 2,266,300		-26.25%
+ Cost Sharing Funds	$ -		$ 396,468		0.00%
+ Special Assessments	$ 440		$ 463		-4.97%
+ Reserves	$ -		$ -		
- Expenses	$ (1,870,633)		$ (2,096,365)		-10.77%
- Capital Outlay	$ (40,000)		$ (40,000)		0.00%
- Debt Service	$ (645,515)		$ (1,025,841)		-37.07%
- Transfer to General/CIP	$ (750)		$ -		
+ Depreciation/Amortization	$ 997,220		$ 997,220		0.00%
Cash Flow	**$ 112,062**		**$ 498,245**		

Electric

	2024		2023		Change
+ Revenue	$ 5,522,017		$ 7,003,385		-21.15%
+ Special Assessments	$ -		$ -		
+ Reserves	$ 8,518,826	*	$ 3,723,254		
- Expenses	$ (5,226,497)		$ (6,235,888)		-16.19%
- Capital Outlay	$ (9,100,000)		$ (4,940,000)		0.00%
- Transfer to Debt Service	$ (513,596)		$ -		
- Transfer to General/CIP	$ (200,750)		$ (200,750)		0.00%
+ Depreciation	$ 1,000,000		$ 650,000		53.85%
Cash Flow	**$ (0)**		**$ 0**		

Liquor

	2024		2023		Change
+ Revenue	$ 2,467,700		$ 2,308,300		6.91%
+ Special Assessments	$ -		$ -		
+ Reserves	$ 802,697	**	$ -		
- Expenses	$ (2,352,372)		$ (2,187,369)		7.54%
- Capital Outlay	$ (826,000)		$ (12,000)		6783.33%
- Transfer to Debt Service	$ (45,025)		$ -		
- Transfer to General	$ (100,000)		$ (100,000)		0.00%
+ Depreciation	$ 53,000		$ 30,000		76.67%
Cash Flow	**$ (0)**		**$ 38,931**		

* Electric reserves includes bond proceeds of $6,365,000
** Liquor reserves includes bond proceeds of $540,000

BUDGET
CITY OF WINDOM
2024 BUDGET YEAR
SPECIAL PROJECTS

(Tax Increment Finance, Revolving Loan Funds and Other)

	Name		Revenue		Expense
407	Dilipidated Housing Program	$	20,000	$	20,000
252	Small Cities Development Program	$	12	$	-
253	RiverBluff Estates	$	-	$	-
254	North Industrial Park Project	$	4,618	$	15,650
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
1-18	AG Builders TIF (271)	$	14,000	$	13,070
1-19	NWIP II TIF (274)	$	247,626	$	174,198
1-20	New Vision TIF (276)	$	28,000	$	26,491
1-21	Tibodeau's Center (261)	$	90,000	$	85,000
1-22	Cemstone (277)	$	74,000	$	69,580
	TOTAL	**$**	**883,553**	**$**	**765,632**

City of Windom, Minnesota

City of Windom -- Capital Improvement Plan

2024 thru 2028

PROJECTS BY DEPARTMENT

Department	Project #	Priority	2024	2025	2026	2027	2028	Total
Administration								
Computer Replacement	*ADMIN 002*	1	7,000		3,000		3,000	*13,000*
Election Computers	*ADMIN 006*	2	10,800					*10,800*
Administration Total			**17,800**		**3,000**		**3,000**	***23,800***
Airport								
Instrument Landing Equipment	*AIRPORT 005*	1			150,000			*150,000*
Runway Environmental Review & Extension Design	*AIRPORT 006*	1					100,000	*100,000*
Crosswind Runway Design	*AIRPORT 007*	2		150,000				*150,000*
Crosswind Runway Land Acquisition	*AIRPORT 008*	2				600,000		*600,000*
Crosswind Runway 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*
Airport Total			**75,000**	**150,000**	**150,000**	**1,255,000**	**2,100,000**	***3,730,000***
Ambulance								
Defibulators	*AMB 002*	1		135,000				*135,000*
Radio & Pager Equipment	*AMB 006*	1		150,000				*150,000*
Unit 28 - Ambulance Replacement	*AMB 007*	1		250,000				*250,000*
Unit 29 - Ambulance Replacement	*AMB 010*	1			235,000			*235,000*
Unit 30 - Ambulance Replacement	*AMB 011*	1				235.000		*235.000*
Ambulance Total				**535,000**	**235,000**	**235,000**		***1,005,000***
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		*80,000*
Building\Zoning Total			**20,000**	**20,000**	**20,000**	**20,000**		***80,000***
City Hall								
Window Replacement	*CH 001*	2		25,000				*25,000*
Tuckpointing and Foundation Repair	*CH 008*	2		75,000	50,000			*125,000*
EDA\Building Office Windows	*CH 010*	2		10,000				*10,000*
City Hall Total				**110,000**	**50,000**			***160,000***
Community Center								
Meeting Room Maintenance\Improvements	*COMM 001*	2	2,500					*2,500*
Dance Floor Replacement	*COMM 002*	3		20,000				*20,000*

Department	Project #	Priority	2024	2025	2026	2027	2028	Total
Sound System	*COMM 003*	3				60,000		*60,000*
Stage	*COMM 006*	3		8,500				*8,500*
Equipment Replacement\Upgrades	*COMM 007*	1	0	10,000	10,000	10,000	10,000	*40,000*
Mechanical Systems	*COMM 009*	1	0	10,000				*10,000*
Garage Doors w\ Openers	*COMM 011*	2				9,800		*9,800*
Gym Renovation	*COMM 012*	2			85,000			*85,000*
Community Center Total			**2,500**	**48,500**	**95,000**	**79,800**	**10,000**	***235,800***
EDA								
NWIP South 80 Addition Infrastructure	*EDA 003*	1		425,000				*425,000*
EDA Total				**425,000**				***425,000***
Electric								
Distribution System Upgrades	*ELE 001*	1	350,000	350,000	350,000	350,000	350,000	*1,750,000*
Misc Equipment - Unidentified	*ELE 004*	3	40,000	40,000	40,000	40,000	40,000	*200,000*
Meter Replacement Program	*ELE 011*	1		700,000				*700,000*
Generation and Building	*ELE 016*	1	8,850,000					*8,850,000*
Bucket Truck - Unit #320	*ELE 030*	1		250,000				*250,000*
Bucket Truck - Unit #350	*ELE 033*	1				200,000		*200,000*
Line Truck - Unit #310 Replacement	*ELE 034*	2	60,000					*60,000*
Electric Total			**9,300,000**	**1,340,000**	**390,000**	**590,000**	**390,000**	***12,010,000***
Fire								
First Response Truck - Unit 24	*FIRE 005*	3			240,000			*240,000*
Engine\Pumper - Unit 23	*FIRE 006*	1		350,000				*350,000*
Wildland Truck - Unit 25	*FIRE 013*	1	200,000					*200,000*
Tanker Truck - Unit 26	*FIRE 016*	1	160,000					*160,000*
SCBA Compressor Replacement	*FIRE 017*	n/a	45,000					*45,000*
Fire Total			**405,000**	**350,000**	**240,000**			***995,000***
Library								
Computer Replacement	*LIB 007*	1	4,000	4,000	4,000	4,000		*16,000*
Library Total			**4,000**	**4,000**	**4,000**	**4,000**		***16,000***
Liquor								
Landscaping	*LIQUOR 012*	2	5,000					*5,000*
Liquor Store - Construction\Expansion	*LIQUOR 014*	2	1,057,200					*1,057,200*
Computer Replacement	*LIQUOR 015*	1			3,500			*3,500*
Equipment Replacement Fund	*LIQUOR 016*	1	5,000	5,000	5,000	5,000		*20,000*
Liquor Total			**1,067,200**	**5,000**	**8,500**	**5,000**		***1,085,700***
Multiple Depts								
City-wide Network & Server Upgrades	*MULTI 003*	1		6,850	6,650			*13,500*
Multiple Depts Total				**6,850**	**6,650**			***13,500***
Parks								
Buildings CIP	*PARK 021*	2	5,000	5,000	5,000	5,000	5,000	*25,000*
Pick-up Truck	*PARK 023*	2	44,000					*44,000*
Tractor	*PARK 024*	2			60,000			*60,000*

Department	Project #	Priority	2024	2025	2026	2027	2028	Total
Parks Total			**49,000**	**5,000**	**65,000**	**5,000**	**5,000**	***129,000***
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*
Preliminary Breath Test (PBT) Devices	*POLICE 024*	1	3,200					*3,200*
Ballistic Shield Replacement	*POLICE 025*	1	3,400					*3,400*
Police Total			**6,600**	**24,300**	**10,000**			***40,900***
Pool								
Pool Feasibility Study	*POOL 002*	1	12,870					*12,870*
New or Renovated Pool	*POOL 003*	2				7,000,000		*7,000,000*
Pool Total			**12,870**			**7,000,000**		***7,012,870***
Streets								
Equipment Fund Reserve	*STR 005*	2	26,000	25,000	25,000	25,000	25,000	*126,000*
Insect Sprayer Replacement	*STR 012*	2	18,800					*18,800*
Sno-Go Snow Blower Replacement	*STR 013*	1		220,000				*220,000*
2024 Street Project	*STR 019*	1	5,650,000					*5,650,000*
Traffic Signal Lights	*STR 025*	1		200,000				*200,000*
Front-end Loader	*STR 029*	2		250,000				*250,000*
2025 Street Project	*STR 031*	2		4,000,000				*4,000,000*
Streets Total			**5,694,800**	**4,695,000**	**25,000**	**25,000**	**25,000**	***10,464,800***
Telecom								
Transport Project - CO Fiber Trunk South	*TEL 029*	2		35,000				*35,000*
Transport Project - CO Fiber Trunk North	*TEL 030*	3		38,000				*38,000*
Co Rd 13/15 North Expansion	*TEL 034*	2	110,500					*110,500*
NOC 48V DC Power System Battery String	*TEL 038*	1	50,000					*50,000*
NOC DC to AC Inverter Power System	*TEL 039*	2	0					*0*
NOC HVAC System	*TEL 040*	1	60,000					*60,000*
Metaswitch Voicemail System Replacement	*TEL 041*	2	28,000					*28,000*
Telecom Total			**248,500**	**73,000**				***321,500***
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*
Wastewater Total			**40,000**	**40,000**	**40,000**	**40,000**	**40,000**	***200,000***
Water								
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*
Hydrants	*WATER 008*	2	5,000	5,000	5,000	5,000	5,000	*25,000*
Unit #61 Vehile & Box Replacement	*WATER 017*	2	67,500					*67,500*
Water Total			**97,500**	**30,000**	**30,000**	**30,000**	**30,000**	***217,500***

Department		Project #	Priority	2024	2025	2026	2027	2028	Total
	GRAND TOTAL			17,040,770	8,061,650	1,372,150	9,288,800	2,603,000	*38,366,370*

BUDGET
CITY OF WINDOM
2024 BUDGET YEAR

		2024 Levy Uses	Percent Of Levy
General Fund Operational	$	585,049	22.84%
Reserve Funded Projects:			
	$	-	
General Fund Capital	$	315,300	12.31%
Less: Use of Reserves			0.00%
Excess Council Chambers CIP & Arena Roof f	$	-	0.00%
Dilipidated Housing Program	$	20,000	0.78%
Special Revenue Fund Operational	$	1,013,801	39.57%
Special Revenue Fund Capital	$	23,120	0.90%
Sub Total	*$*	*1,957,270*	
Tax Abatement	$	37,000	1.44%
Plus Debt Service	$	567,572	22.15%
Levy Total	**$**	**2,561,842**	**100.00%**

		0	
2023 Levy Total	*$*	*2,426,118*	*94.70%*
City Operation & Capital Levy Addition	**$**	**135,724**	***5.59%***
Use of Reserve Funds	**$**	**-**	***0.00%***
2024 Levy Total	**$**	**2,561,842**	
Total Levy Increase	**$**	**135,724**	***5.59%***

Debt Service Levy

402	Capital - ESF Loan	$	58,190
401	Ice System Replacement Project (2018A)	$	72,084
305	2009 Street Project (2017C Refi)	$	84,372
306	2013 Street Project (2020D Refi)	$	102,387
307	2017A Street Project	$	88,875
308	2020 B&C Street Project	$	161,664
310	2023B Electric Generation Project	$	-
311	2023B Liquor Remodel Project	$	-
	Total	**$**	**567,572**

BUDGET
CITY OF WINDOM
2024 BUDGET YEAR

Debt Service Levy	**2024 Levy**	**2025 Levy**	**2026 Levy**	**2027 Levy**	**2028 Levy**
402 Capital - ESF Loan	$ 58,190	$ 56,290	$ 59,340	$ 57,340	$ 60,290
401 Ice System Replacement Project (2018A)	$ 72,084	$ 75,659	$ 74,159	$ 72,659	$ 80,754
305 2009 Street Project (2017C Refi)	$ 84,372	$ 87,825	$ -	$ -	$ -
306 2013 Street Project (2020D Refi)	$ 102,387	$ 111,415	$ 110,522	$ 114,510	$ 118,528
307 2017A Street Project	$ 88,875	$ 92,344	$ 95,663	$ 93,875	$ 96,982
308 2020 B&C Street Project	$ 161,664	$ 161,717	$ 161,612	$ 161,349	$ 160,929
310 2023B Electric Generation Project	$ -	$ -	$ -	$ -	$ -
311 2023B Liquor Remodel Project	$ -	$ -	$ -	$ -	$ -
Total	**$ 567,572**	**$ 585,250**	**$ 501,296**	**$ 499,733**	**$ 517,483**
		$ 17,678	$ (83,954)	$ (1,563)	$ 17,750

ESF Loan Funding

	2024	2025	2026	2027	2028
Debt Service	$ (120,190.00)	$ (118,290.00)	$ (121,340.00)	$ (119,340.00)	$ (122,290.00)
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	$ 58,190.00	$ 56,290.00	$ 59,340.00	$ 57,340.00	$ 60,290.00
Total Funds	**$ 123,190.00**	**$ 121,290.00**	**$ 124,340.00**	**$ 122,340.00**	**$ 125,290.00**
	3,000	3,000	3,000	3,000	3,000
Levy Offset (Project Contingency Funds)					
Net Levy	$ 58,190.00	$ 56,290.00	$ 59,340.00	$ 57,340.00	$ 60,290.00

General Fund Reserve Estimates

		Available Funds
2024 Budgeted Expense	$ 4,388,472.00	
2022 Audited Reserve	$ 2,860,835.00	65.19%
Less: Prior General Fund Commitments		
Police & Fire Radios USDA Grant rest use Reserves	$ (58,374.08)	
Fire Turnout Gear USDA Grant rest from reserves	$ (53,282.97)	
Estimate of Close-out 2009 Street Improvement	$ (71,030.00)	
Estimate of Close-out 2007 Street Improvement	$ (283,632.00)	
Fund Remainder of 2022 Fire Truck purchase	$ (119,717.00)	
Cul-de-sac from Reserves moved to 2023	$ (161,450.00)	
Perkins Creek Flood Plain Study-2023 expense	$ (37,638.00)	
Park Shelter Cameras Tegel 2023	$ (8,000.00)	
Nuisance Abatement	$ (10,000.00)	
	$ (803,124.05)	
Remaining General Fund Reserve	$ 2,057,710.95	46.89%
35% Required Minimum	$ 1,535,965.20	$ 521,745.75
40% Reserve Amount	$ 1,755,388.80	$ 302,322.15
45% Reserve Amount	$ 1,974,812.40	$ 82,898.55
50% Reserve Amount	$ 2,194,236.00	$ (136,525.05)
60% Reserve Amount	$ 2,633,083.20	$ (575,372.25)

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 fund:

CITY OF WINDOM
DEBT SCHEDULE/STATEMENT OF BOND INDEBTEDNESS
YEAR ENDING DECEMBER 31, 2023

		Issue Date	Maturity Date	Interest Rate	Original Issue	New Issue	Outstanding 12/31/2022	2023 Principal Payment	2023 Interest Payment	Outstanding 12/31/2023
	GENERAL OBLIGATION BONDS									
BTS	GO Improvement Bonds Series 2017C (2009A Refunding)	2017	2025	2.00%	830,000.00	0.00	370,000.00	120,000.00	6,200.00	250,000.00
31 BTS	GO Crossover Refunding Bonds, Series 2012A (2005A & 200	2012	2023	.55-2.2	620,000.00	0.00	85,000.00	85,000.00	935.00	-
BTS	GO Improvement Bonds Series 2017A	2017	2039	1.15-3.40%	2,870,000.00	0.00	2,495,000.00	135,000.00	74,920.00	2,360,000.00
BTS	GO Improvement Bonds Series 2020B	2020	2041	2.25-3%	3,135,000.00	0.00	3,000,000.00	140,000.00	76,100.00	2,860,000.00
BTS	GO Improvement Bonds Series 2020C	2020	2041	2.0-3%	345,000.00	0.00	330,000.00	15,000.00	8,550.00	315,000.00
BTS	GO Improvement Bonds Series 2020D(2013A Refund)	2020	2034	1.35-2%	1,600,000.00	0.00	1,460,000.00	145,000.00	25,520.00	1,315,000.00
BTS	GO Improvement Bonds Series 2020D(2016 Lease Refund)	2020	2037	1.35-2%	1,680,000.00	0.00	1,595,000.00	95,000.00	27,090.00	1,500,000.00
	TOTAL GENERAL OBLIGATION BONDS					**0.00**	**9,335,000.00**	**735,000.00**	**219,315.00**	**8,600,000.00**
	GENERAL OBLIGATION EQUIPMENT CERTIFICATES									
34	GO Equipment Bonds, Series 2013B	2013	2023	1.60%	425,000.00	0.00	50,000.00	50,000.00	475.00	-
	TOTAL GENERAL EQUIPMENT CERTIFICATES					**0.00**	**50,000.00**	**50,000.00**	**475.00**	**0.00**
	EDA/HOUSING DEVELOPMENT TAX INCREMENT BONDS									
34 BTS	GO Improvement NWIP 2013B	2013	2023	1.60%	190,000.00	0.00	25,000.00	25,000.00	237.50	-
BTS	GO Improvement NWIPII 2018A	2018	2026	3-3.4%	1,015,000.00	0.00	610,000.00	145,000.00	16,125.00	465,000.00
	TOTAL EDA/HOUSING DEVELOPMENT BONDS					**0.00**	**635,000.00**	**170,000.00**	**16,362.50**	**465,000.00**
	GENERAL OBLIGATION REVENUE BONDS									
31 BTS	GO Crossover Refunding Bonds, Series 2012A (2005A & 200	2012	2023	.55-2.2	382,200.00	0.00	18,200.00	18,200.00	200.20	-
31 BTS	GO Crossover Refunding Bonds, Series 2012A (2005A & 200	2012	2023	.55-2.2	277,800.00	0.00	16,800.00	16,800.00	184.80	-
BTS	GO Improvement Bonds Series 2017A - Sewer Hwy 60 Line	2017	2039	1.15-3.40%	555,000.00	0.00	470,000.00	25,000.00	14,185.00	445,000.00
BTS	GO Improvement Bonds Series 2017A - Water Tower	2017	2039	1.15-3.40%	595,000.00	0.00	500,000.00	25,000.00	15,125.00	475,000.00
BTS	GO Equipment Certificates, Series 2017B (Core Upgrade)	2017	2027	3.00%	855,000.00	0.00	500,000.00	100,000.00	13,500.00	400,000.00
BTS	GO Equipment Certificates, Series 2018A (Ice Project)	2018	2038	3-3.4%	1,095,000.00	0.00	920,000.00	45,000.00	28,433.76	875,000.00
PFA	CWRF Wastewater Treatment Plant MN PFA	2019	2038	1.00%	9,624,333.00	0.00	6,477,924.32	2,583,000.00	64,779.24	3,894,924.32
BTS	GO Improvement Bonds Series 2020B - Sewer	2020	2041	2.25-3%	465,000.00	0.00	445,000.00	20,000.00	11,218.73	425,000.00
BTS	GO Improvement Bonds Series 2020B - Water	2020	2041	2.25-3%	640,000.00	0.00	615,000.00	25,000.00	15,506.26	590,000.00
BTS	Communication System Appropriation Bonds 2020A (Refund 2	2020	2032	1.95%	7,820,000.00	0.00	6,653,000.00	611,000.00	123,776.25	6,042,000.00
BTS	GO Improvement Bonds Series 2020D (Refund 2011A Sewer)	2020	2029	1.35-2%	1,570,350.00	0.00	1,383,300.00	195,750.00	25,708.50	1,187,550.00
BTS	GO Improvement Bonds Series 2020D -(Refund 2011A Water	2020	2029	1.35-2%	234,650.00	0.00	206,700.00	29,250.00	3,841.50	177,450.00
BTS	GO Improvement Bonds Series 2020D (Refund 2013A Sewer)	2020	2034	1.35-2%	570,000.00	0.00	530,000.00	40,000.00	8,865.00	490,000.00
BTS	GO Improvement Bonds Series 2020D -(Refund 2013A Water	2020	2034	1.35-2%	660,000.00	0.00	615,000.00	45,000.00	10,342.50	570,000.00
BTS	GO Bond Series 2023B Equipment - Electric	2023	2043	5%-4.375%	3,425,000.00	3,425,000.00				3,425,000.00
BTS	GO Bond Series 2023B Tax Abatement Electric	2023	2043	5%-4.375%	2,940,000.00	2,940,000.00				2,940,000.00
BTS	GO Bond Series 2023B Tax Abatement Liquor	2023	2043	5%-4.375%	540,000.00	540,000.00				540,000.00
	TOTAL GENERAL OBLIGATION REVENUE BONDS					**6,905,000.00**	**19,350,924.32**	**3,779,000.00**	**335,666.74**	**22,476,924.32**