



Proposed Budget 2024

**For Presentation December 4, 2023
6:00 pm - City Council Chambers**

**Budget 2024
Table of Contents**

Budget Information	
Revenue Budget Summary	1
Revenue Summary by Source Code	2
Expenditure Budget Summary	3
Expenditure Summary by Object Code	4
Proposed Property Tax Levy	5
Property Tax Impact Estimator	6
General Fund	
General Fund - Revenues	7
General Fund - Expenditures	8
General Fund - Changes from 2023 Budget	10
General Fund - Summary Budget by Object Code	11
Special Revenue Funds	
202 - Port Authority	15
207 - Regional Treatment Center	16
222 - Public Library	17
223 - Bigwood Event Center	18
226 - TIF District 4 - 10 CDS Development, LLC	19
227 - TIF District 4 - 11 H9 LLC	20
229 - Platte Properties Tax Abatement	21
232 - Fergus Care Center Tax Abatement	22
235 - Northstar Behavioral Health Tax Abatement	23
237 - TIF District 4-15 Red River Milling Redevelopment	24
238 - Housing Rebate Program Tax Abatement	25
239 - Dental Specialists of Fergus Falls Tax Abatement	26
250 - TIF District 4 - 7 Kaddatz Artist Lofts	27
255 - Small Cities - MIF Revolving Loan	28
257 - Intermediary Relending Program	29
259 - Small Cities Development Program	30
264 - Community Development Block Grant/HUD	31
Debt Service Funds	
309 - PIR Bond & Interest 2009	32
312 - PIR Bond & Interest 2012B	33
314 - G.O. TIF Bonds, Series 2022A	34
319 - PIR Bond & Interest 2019B	35
331 - Capital Improvement Bonds 2010	36
333 - Capital Improvement Bonds 2012C	37
334 - G.O. Sales Tax Bonds - Library 2017	38
335 - G.O. Port Authority Bonds - LCSC 2019A	39
336 - G.O. Equipment Certificate, Series 2020A - Fire Truck	40
340 - G.O. Port Authority Bonds, Series 2021A - DTRF Ph 1	41
341 - G.O. Port Authority Bonds, Series 2020A - Dairy Demo	42
342 - G.O. Port Authority Bonds, Series 2020B - Dairy RLF	43
346 - G.O. Port Authority Bonds, Series 2023A - DTRF Ph 2	44
347 - G.O. Sales Tax Bonds, 2024 - Aquatics/DeLagoon	45
Capital Projects Funds	
403 - Capital Projects Operations	46
409 - PIR Project 2009	48
412 - PIR Project 2012B	49
419 - PIR Project 2019B	50
456 - Airport Capital Improvement	51
490 - Pavement Management (Franchise Fees)	52
499 - PIR Projects	53
Enterprise Funds	
608 - Liquor Store	54
609 - Refuse Disposal	55
610 - Sewage Treatment	56
611 - Water Department	57
612 - Storm Water	58
Internal Service Fund	
704 - Equipment	59
Capital Improvement Plan	N/A

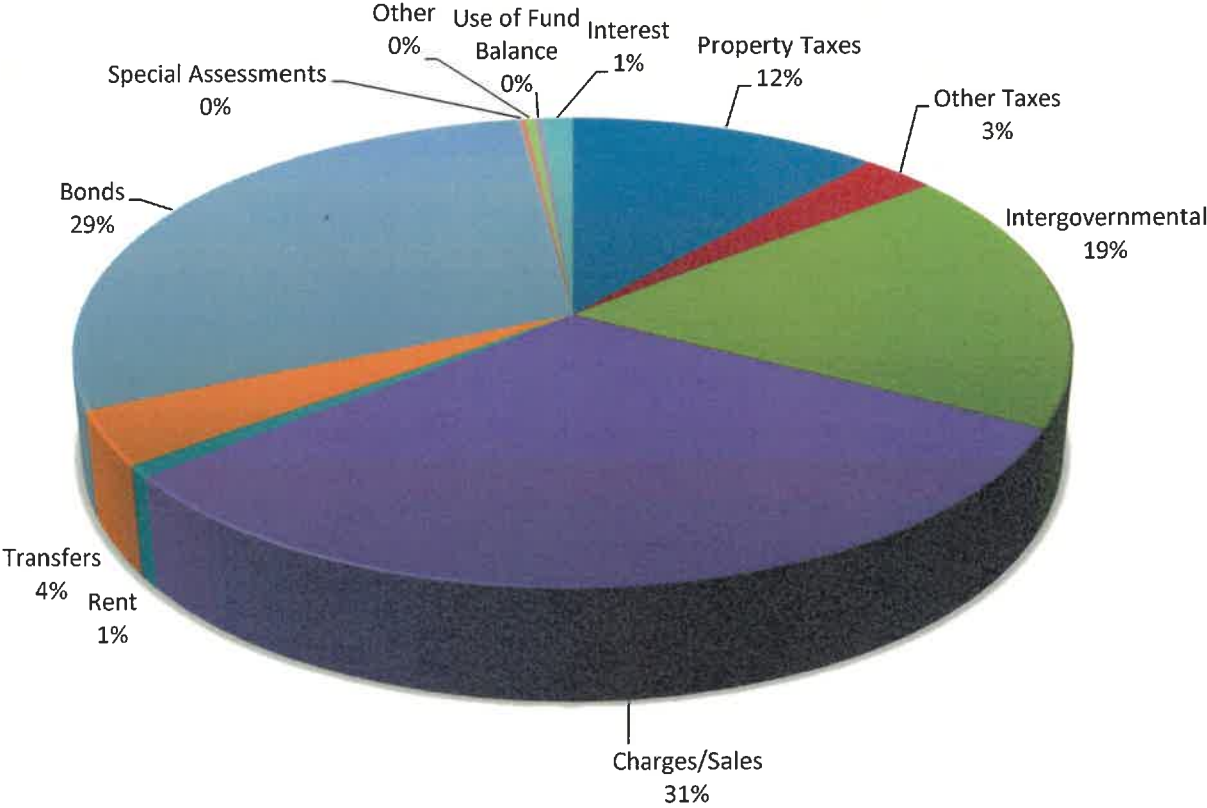


2024 Revenue Budget Summary

Fund	2021 Actual	2022 Actual	2023 Budget	2024 Proposed Budget	Increase/ Decrease
General Fund (101)	\$ 13,315,891	\$ 13,447,600	\$ 14,136,009	\$ 15,392,372	\$ 1,256,363
Special Revenue Funds:					
Port Authority (202)	1,122,634	316,374	401,965	387,601	(14,364)
Regional Treatment Center (207)		(1,693)		13,600	13,600
Public Library (222)	908,531	964,897	990,488	1,017,255	26,767
Bigwood Event Center (223)	72,657	471,734	277,600	330,000	52,400
TIF District 4-10 CDS Development (226)	90,954	101,556	103,500	91,000	(12,500)
TIF District 4-11 H9 LLC (227)	29,074	32,431	33,750	30,000	(3,750)
Tax Abatement - Platte Properties (229)	18,953	16,530	18,026	18,023	(3)
TIF District 4-12 Aura Capital LLC (230)	77,221	76,194	-	-	-
Tax Abatement - Fergus Care Center (232)	15,893	2,386	15,016	15,018	2
Tax Abatement - NBH Fergus Falls LLC (235)	39,577	35,700	28,131	24,192	(3,939)
TIF District 4-15 Red River Milling (237)		6,282		42,625	42,625
Tax Abatement - Housing Rebate Program (238)		26,944	54,000	62,500	8,500
Tax Abatement - Dental Specialists of FF (239)	1,481	8,816		5,000	5,000
TIF District 4-8 LB Homes Eisenhower Sch. (248)	1,911	(1)	-	-	-
TIF District 4-9 LB Homes Woodland Lodge (249)	15,058	14,807	-	-	-
TIF District 4-7 Kaddatz Artists Lofts (250)	5,133	4,964	5,275	7,200	1,925
Small Cities Revolving Loan (255)	8,578	(22,618)	33,000	30,000	(3,000)
Intermediary Relending Program (257)	21,304	(7,770)	41,902	43,000	1,098
Small Cities Development Program (259)	155,815	472	200,514	-	(200,514)
CDBG/HUD (264)	13,746	(38,285)	41,500	40,000	(1,500)
TIF District 8-1 Somerset Apts (281)	15,487	8,566	-	-	-
Debt Service Funds:					
PIR Bond & Interest 2005 (305)	35,554		-	-	-
PIR Bond & Interest 2007 (307)	133,754	105,850	-	-	-
PIR Bond & Interest 2009 (309)	131,014	136,962	138,295	134,395	(3,900)
PIR Bond & Interest 2012B (312)	133,708	127,121	130,045	126,745	(3,300)
G.O. TIF Bonds, Series 2022 (314)		145,504	58,405	80,875	22,470
PIR Bond & Interest 2019B (319)	56,596	69,922	72,870	70,620	(2,250)
G.O. Capital Imp. Bonds, Series 2010 (331)	60,184	58,748	62,095	62,227	132
G.O. Capital Improvement Bonds 2012C (333)	338,329	328,513	342,995	345,195	2,200
G.O. Sales Tax Bonds - Library 2017 (334)	1,555,246	1,164,808	936,495	-	(936,495)
G.O. Port Authority Bonds - LCSC 2019A (335)	140,786	137,921	141,829	142,045	216
G.O. Equipment Certificates, Series 2020A (336)	40,563	53,017	58,702	57,235	(1,467)
G.O. Port Authority Bonds, Series 2021A (340)	989	111,131	115,367	115,431	64
G.O. Port Authority Bonds, Series 2020A (341)		2,383	53,352	102,603	49,251
G.O. Port Authority Bonds, Series 2020B (342)		15,867	34,785	54,284	19,499
G.O. Port Authority Bonds, Series 2023A (346)				311,000	311,000
G.O. Sales Tax Bonds - Aquatic/DeLagoon (347)				1,550,000	1,550,000
Capital Projects Funds:					
Capital Projects Operations (403)	5,110,024	4,311,360	10,790,064	27,624,970	16,834,906
PIR Project 2005A (405)	86,559		-	-	-
PIR Project 2007B (407)	100,914	22,437	-	-	-
PIR Project 2009 (409)	91,898	81,842	138,295	134,395	(3,900)
PIR Project 2012B (412)	119,595	113,064	130,045	126,745	(3,300)
PIR Project 2019B (419)	83,659	75,878	72,870	70,620	(2,250)
Airport Capital Improvement (456)	491,522	119,241	1,806,984	372,280	(1,434,704)
Pavement Management (490)				-	-
PIR Projects (499)	501,368	111,138	132,234	108,972	(23,262)
Enterprise Funds:					
Liquor Store (608)	7,383,346	7,253,830	7,109,473	7,634,996	525,523
Refuse Disposal (609)	3,588,269	3,869,993	3,838,245	3,889,250	51,005
Sewage Treatment (610)	2,169,629	1,897,148	2,541,571	2,483,500	(58,071)
Water Department (611)	2,837,586	2,878,974	3,032,150	3,278,336	246,186
Storm Water (612)	647,548	792,056	776,830	848,400	71,570
Internal Service Fund:					
Equipment (704)	2,186,736	2,153,991	2,359,021	2,638,500	279,479
Total Revenue Budget	\$ 43,955,274	\$ 41,604,587	\$ 51,253,693	\$ 69,913,005	\$ 18,659,312

2024 Revenue Budget Summary (All Budgeted Funds)

Property Taxes	\$8,147,000
Other Taxes	1,919,950
Intergovernmental	12,837,255
Charges/Sales	21,869,829
Rent	566,275
Transfers	2,655,848
Bonds	20,462,000
Special Assessments	171,519
Other	244,990
Use of Fund Balance	203,799
Interest	834,540
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	\$69,913,005

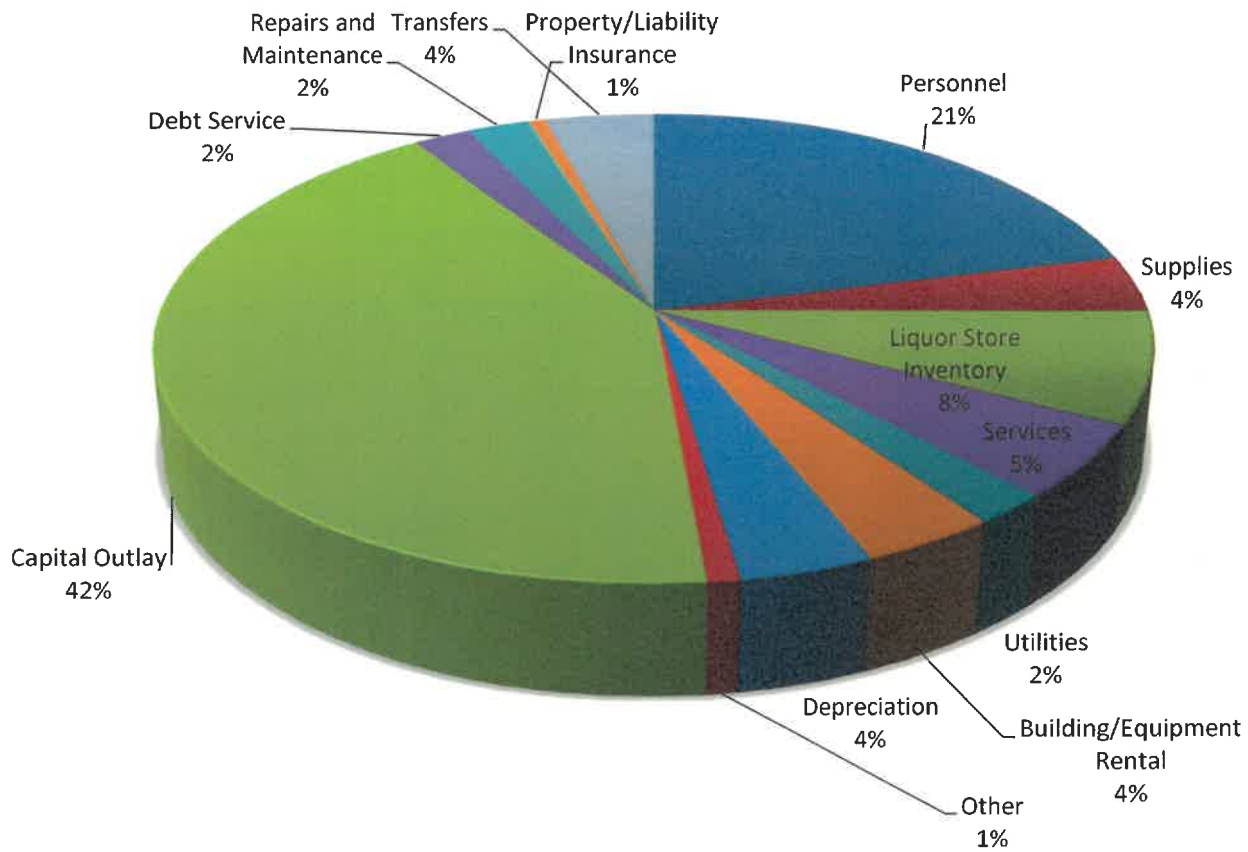


2024 Expenditure Budget Summary

Fund	2021 Actual	2022 Actual	2023 Budget	2024 Proposed Budget	Increase/ Decrease
General Fund (101)	\$ 13,393,380	\$ 14,231,090	\$ 14,136,009	\$ 15,392,372	\$ 1,256,363
Special Revenue Funds:					
Port Authority (202)	303,973	256,252	401,965	387,601	(14,364)
Regional Treatment Center (207)		15,821		13,600	13,600
Public Library (222)	901,661	964,089	990,488	1,017,255	26,767
Bigwood Event Center (223)	94,423	601,236	277,600	330,000	52,400
TIF District 4-10 CDS Development (226)	87,374	97,681	103,500	91,000	(12,500)
TIF District 4-11 H9 LLC (227)	26,759	28,295	33,519	29,922	(3,597)
Tax Abatement - Platte Properties (229)	17,556	18,025	18,026	18,023	(3)
TIF District 4-12 Aura Capital LLC (230)	73,970	122,334	-	-	-
Tax Abatement - Fergus Care Center (232)	9,928	9,932	15,016	15,018	2
Tax Abatement - NBH Fergus Falls LLC (235)	17,869	36,645	27,000	24,192	(2,808)
TIF District 4-15 Red River Milling (237)		7,280		23,444	23,444
Tax Abatement - Housing Rebate Program (238)		25,944	54,000	62,500	8,500
Tax Abatement - Dental Specialists of FF (239)		9,240		2,221	2,221
TIF District 4-8 LB Homes Eisenhower Sch. (248)	2,779		-	-	-
TIF District 4-9 LB Homes Woodland Lodge (249)	14,551	14,638	-	-	-
TIF District 4-7 Kaddatz Artists Lofts (250)	5,042	4,905	5,275	7,200	1,925
Small Cities Revolving Loan (255)	1,690	2,361	4,096	2,548	(1,548)
Intermediary Relending Program (257)	41,175	40,475	41,902	3,862	(38,040)
Small Cities Development Program (259)	156,321	480	200,514	-	(200,514)
CDBG/HUD (264)	29,802	29,605	31,110	29,898	(1,212)
TIF District 8-1 Somerset Apts (281)	15,176	16,533	-	-	-
Debt Service Funds:					
PIR Bond & Interest 2005 (305)	36,526				-
PIR Bond & Interest 2007 (307)	133,760	106,680			-
PIR Bond & Interest 2009 (309)	136,438	137,045	138,295	134,395	(3,900)
PIR Bond & Interest 2012B (312)	133,220	127,700	130,045	126,745	(3,300)
G.O. TIF Bonds, Series 2022 (314)			58,405	61,275	2,870
PIR Bond & Interest 2019B (319)	56,620	69,995	72,870	70,620	(2,250)
G.O. Capital Imp. Bonds, Series 2010 (331)	60,611	57,950	62,095	60,595	(1,500)
G.O. Capital Improvement Bonds 2012C (333)	347,124	345,150	342,995	345,195	2,200
G.O. Sales Tax Bonds - Library 2017 (334)	1,263,255	1,219,203	936,495		(936,495)
G.O. Port Authority Bonds - LCSC 2019A (335)	139,245	141,945	139,545	142,045	2,500
G.O. Equipment Certificates, Series 2020A (336)	38,612	51,716	55,500	54,645	(855)
G.O. Port Authority Bonds, Series 2021A (340)		15,022	101,553	109,756	8,203
G.O. Port Authority Bonds, Series 2020A (341)		2,281	53,352	52,499	(853)
G.O. Port Authority Bonds, Series 2020B (342)		15,187	34,785	34,969	184
G.O. Port Authority Bonds, Series 2023A (346)				89,745	89,745
G.O. Sales Tax Bonds - Aquatic/DeLagoon (347)				24,000	24,000
Capital Projects Funds:					
Capital Projects Operations (403)	4,335,495	4,899,636	10,790,064	27,624,970	16,834,906
PIR Project 2005A (405)	263,440				-
PIR Project 2007B (407)	133,760	106,680			-
PIR Project 2009 (409)	131,000	138,045	138,295	134,395	(3,900)
PIR Project 2012B (412)	133,715	128,195	130,045	126,745	(3,300)
PIR Project 2019B (419)	56,620	69,500	72,870	70,620	(2,250)
Airport Capital Improvement (456)	428,680	135,480	1,806,984	371,372	(1,435,612)
Pavement Management (490)					-
PIR Projects (499)	168,249	16,784		77,970	77,970
Enterprise Funds:					
Liquor Store (608)	7,320,470	6,970,507	6,993,024	7,481,583	488,559
Refuse Disposal (609)	3,380,623	3,507,894	3,813,661	3,804,199	(9,462)
Sewage Treatment (610)	2,191,120	2,268,026	3,262,670	3,538,756	276,086
Water Department(611)	2,071,777	2,275,018	2,509,147	2,599,286	90,139
Storm Water (612)	533,266	622,250	657,597	764,707	107,110
Internal Service Fund:					
Equipment (704)	1,937,082	2,388,118	2,259,251	2,537,406	278,155
Total Expenditure Budget	\$ 40,624,137	\$ 42,348,869	\$ 50,899,563	\$ 67,889,149	\$ 16,989,586

2024 Expenditure Budget Summary (All Budgeted Funds)

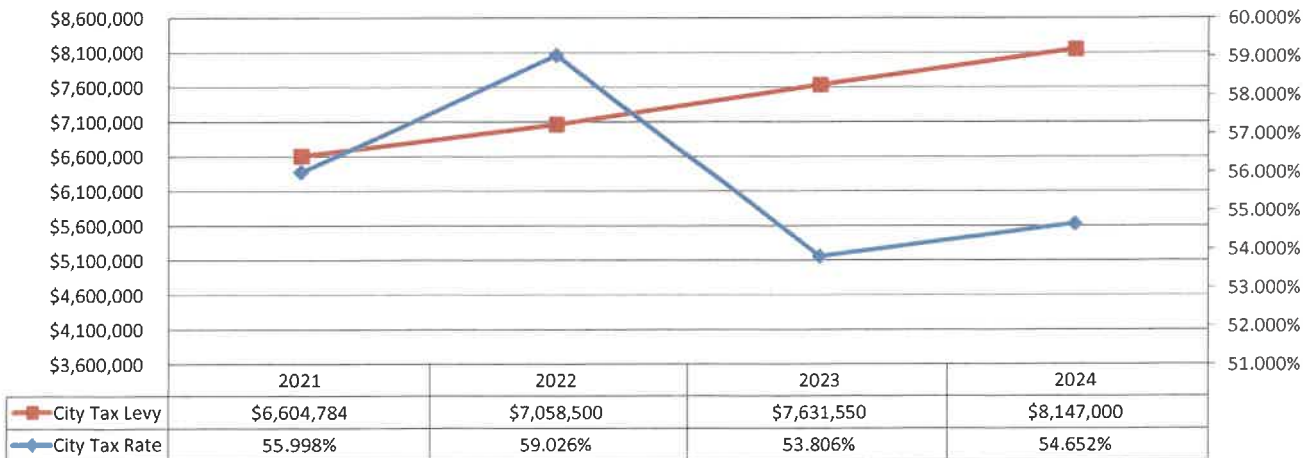
Personnel	\$14,439,580
Supplies	2,629,936
Liquor Store Inventory	5,207,511
Services	3,440,503
Utilities	1,436,401
Building/Equipment Rental	2,626,847
Depreciation	2,588,441
Other	622,316
Capital Outlay	28,660,142
Debt Service	1,514,137
Repairs and Maintenance	1,595,686
Property/Liability Insurance	421,801
Transfers	2,705,848
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	\$67,889,149





	2021 Levy	2022 Levy	2023 Levy	Proposed 2024 Levy	Increase/ (Decrease)	Percent Change
General Fund (Fund 101)	\$ 5,013,724	\$ 5,295,500	\$ 5,868,350	\$ 6,070,647	\$ 202,297	
Port Authority (Fund 202)	60,000	60,000	60,000	72,000	12,000	
RTC (Fund 207)				13,600	13,600	
Public Library (Fund 222)	778,060	820,000	855,700	890,653	34,953	
Tax Abatement (Fund 229) - Platte Properties	19,000	17,000	17,000	18,000	1,000	
Tax Abatement (Fund 232) - Fergus Care Center	16,000	3,000	14,000	13,000	(1,000)	
Tax Abatement (Fund 235) - NBH Fergus Falls LLC	40,000	36,000	28,000	23,000	(5,000)	
Tax Abatement - Housing Rebate (Fund 238)		26,500	54,000	62,500	8,500	
Tax Abatement - Dental Specialists (Fund 239)				5,000	5,000	
PIR Project 2007B (Fund 407) 2015 Refunding	22,000	18,000	-	-	-	
PIR Project 2009 (Fund 409)	54,000	54,000	-	-	-	
PIR Project 2012B (Fund 412)	49,000	49,000	49,000	51,000	2,000	
PIR Project 2019B (Fund 419)	44,000	44,000	44,000	45,000	1,000	
G.O. Capital Improvement Bonds 2010 (Fund 331)	60,000	60,000	60,000	62,000	2,000	
G.O. Capital Improvement Bonds 2012C (Fund 333)	338,000	338,000	338,000	340,000	2,000	
G.O. Equipment Certificate, Series 2020A (336)	41,000	54,500	58,500	57,000	(1,500)	
G.O. Taxable Bonds, Series 2020A Dairy Demo (341)			-	54,800	54,800	
G.O. Taxable Bonds, Series 2020B Dairy RLF (342)			-	36,800	36,800	
G.O. Port Authority Bonds, Series 2021A DTRF 1		113,000	115,000	115,000	-	
G.O. Port Authority Bonds, Series 2023A DTRF 2				147,000	147,000	
Capital Projects Operations (Fund 403)	30,000	30,000	30,000	30,000	-	
Airport Capital Improvement (Fund 456)	40,000	40,000	40,000	40,000	-	
Total	\$ 6,604,784	\$ 7,058,500	\$ 7,631,550	\$ 8,147,000	\$ 515,450	6.75%
Levy - General	\$ 5,013,724	\$ 5,295,500	\$ 5,868,350	\$ 6,070,647	\$ 202,297	2.65%
Levy - Port Authority	60,000	60,000	60,000	72,000	12,000	0.16%
Levy - RTC Maintenance				13,600	13,600	0.18%
Levy - Public Library	778,060	820,000	855,700	890,653	34,953	0.46%
Levy - Tax Abatement	75,000	82,500	113,000	121,500	8,500	0.11%
Levy - Debt Service/Capital Projects	608,000	730,500	664,500	908,600	244,100	3.20%
Levy - Capital Project Funds	70,000	70,000	70,000	70,000	-	0.00%
Total	\$ 6,604,784	\$ 7,058,500	\$ 7,631,550	\$ 8,147,000	\$ 515,450	6.75%
City Tax Rate	55.998%	59.026%	53.806%	54.652%		
Percent Change - Levy	0.00%	6.87%	8.12%	6.75%		
Percent Change - Tax Rate	-4.95%	5.41%	-8.84%	1.57%		

Tax Levies and Tax Rates



**City of Fergus Falls
Property Tax Impact Estimator**

	2022	2022 Annex	2023 Proposed	2023 Annex	2024 Proposed
Tax Rate	59.026%	49.269%	53.806%	53.806%	54.652%
Percent Change			-8.84%		1.57%

Tax Estimate - Home Values	Estimated Tax Bill - City Portion				
(TC 1% up to \$500,000, 1.25% over \$500,000)					
\$100,000 Home (\$718 Tax Capacity) (\$71,760 taxable mkt value)	\$424	\$354	\$386	\$386	\$392
\$125,000 Home (\$990 Tax Capacity) (\$99,010 taxable mkt value)	584	488	533	533	541
\$150,000 Home (\$1,263 Tax Capacity) (\$126,260 taxable mkt value)	745	622	680	680	690
\$200,000 Home (\$1,808 Tax Capacity) (\$180,760 taxable mkt value)	1,067	891	973	973	988
\$250,000 Home (\$2,353 Tax Capacity) (\$235,260 taxable mkt value)	1,389	1,159	1,266	1,266	1,286
\$300,000 Home (\$2,898 Tax Capacity) (\$289,760 taxable mkt value)	1,711	1,428	1,559	1,559	1,584

Tax Estimate - Commercial	Estimated Tax Bill - City Portion				
(TC 1.5% up to \$150,000, 2% over \$150,000)					
\$100,000 Business (\$1,500 Tax Capacity)	\$885	\$739	\$807	\$807	\$820
\$500,000 Business (\$9,250 Tax Capacity)	5,460	4,557	4,977	4,977	5,055
\$1,000,000 Business (\$19,250 Tax Capacity)	11,363	9,484	10,358	10,358	10,521
\$1,500,000 Business (\$29,250 Tax Capacity)	17,265	14,411	15,738	15,738	15,986
\$2,000,000 Business (\$39,250 Tax Capacity)	23,168	19,338	21,119	21,119	21,451

Woodland Heights annexation tax rates were fully phased in for 2023.

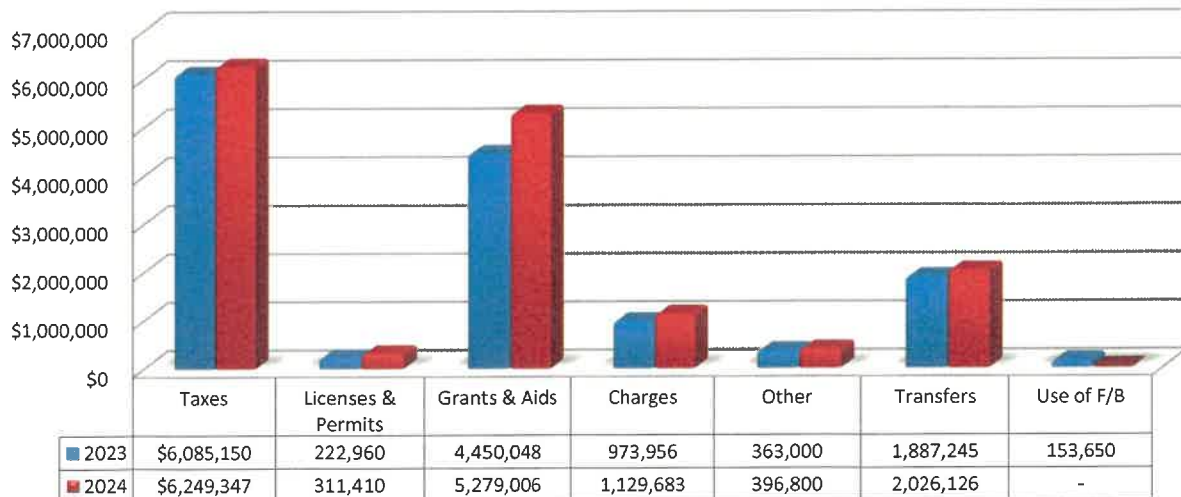
**2024 Proposed Budget
General Fund Revenues**

	2021 Actual	2022 Actual	2023 Budget	2024 Proposed Budget	Budget Increase/ (Decrease)
General Property Tax Levy	\$4,955,581	\$5,201,274	\$5,868,350	\$6,070,647	\$202,297
Delinquent Property Tax	58,811	72,217	60,000	-	(60,000)
Other Tax Receipts	168,939	264,384	156,800	178,700	21,900
Business Licenses and Permits	45,480	59,204	48,460	74,975	26,515
Non-business Licenses and Permits	180,297	274,717	174,500	236,435	61,935
Federal Grants	67,272	31,841	22,000	19,800	(2,200)
State Grants and Aids	4,483,882	4,571,126	4,334,448	5,154,206	819,758 ¹
Local Government Grants and Aids	88,037	93,616	93,600	105,000	11,400
General Government Charges	184,381	166,194	182,975	188,255	5,280
Public Safety Charges	129,320	177,332	154,000	116,000	(38,000)
Highways and Streets Charges	3,064	3,041	3,200	3,800	600
Sanitation Charges	44,344	30,236	39,000	34,000	(5,000)
Culture and Recreation Charges	500,042	637,338	522,281	740,928	218,647 ²
Other Charges	149,878	67,168	72,500	46,700	(25,800)
Fines	86,238	67,562	59,500	72,850	13,350
Interest	(43,503)	(390,735)	202,000	201,750	(250)
Contributions	316,983	226,433	5,000	5,000	-
Miscellaneous	55,021	18,891	50,000	50,000	-
Rents	88,145	82,135	46,500	67,200	20,700
Operating Transfers In	1,752,982	1,793,627	1,887,245	2,026,126	138,881
Sale of Fixed Assets	700				-
General Obligation Equip. Cert.					-
Use of Fund Balance			153,650		(153,650)
Total General Fund Revenues	\$13,315,891	\$13,447,600	\$14,136,009	\$15,392,372	\$1,256,363

Notes:

1. Local government aid increasing \$578,000. Public safety aid allocation (\$100,000 for Police Dept. budget and \$45,000 for addition of elementary school resource officer).
2. Community arena charges include increased rates and 12 months of ice rental.

General Fund Revenue Sources



**2024 Proposed Budget
General Fund Expenditures**

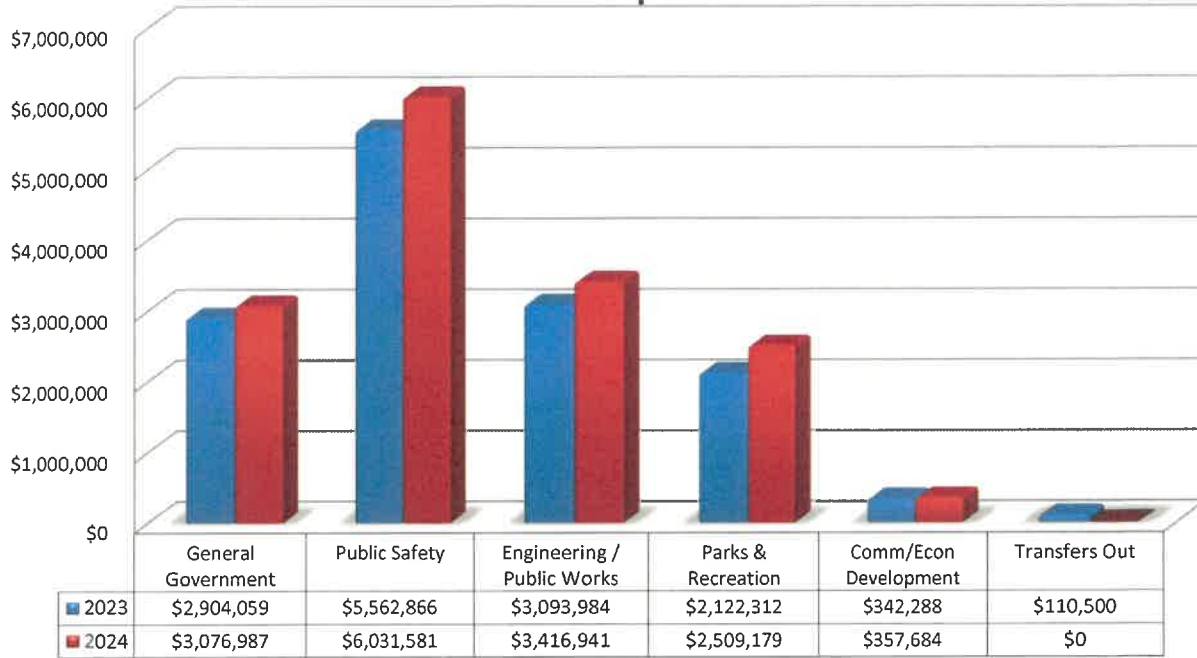
	2021 Actual	2022 Actual	2023 Budget	2024 Proposed Budget	Budget Increase/ (Decrease)
Expenditures					
Council	\$68,413	\$71,782	\$73,744	\$71,786	(\$1,958)
Communications	5,420	42,632	167,129	157,498	(9,631)
Ordinances	3,092	5,567	4,500	4,500	0
Mayor	14,951	15,520	15,230	15,185	(45)
City Administrator	301,297	315,932	340,553	352,493	11,940
Elections	26	25,834	-	45,466	45,466 1
Finance	336,748	349,664	371,417	397,849	26,432
Investment Management	73,549	70,062	87,900	74,300	(13,600)
Data Processing	349,771	527,539	654,144	710,985	56,841
Legal	189,646	197,931	206,754	213,431	6,677
Human Resources/Safety Advisor	252,830	271,936	304,949	331,440	26,491
Planning/Zoning/GIS	246,625	211,456	158,571	164,222	5,651
Cable Television	102,896	105,944	100,147	102,112	1,965
Annexation	50,578	24,676	2,126	4,103	1,977
General Government Buildings	243,861	222,258	306,355	329,840	23,485
Police Areas	3,710,664	4,067,073	4,409,563	4,746,036	336,473 2
Emergency Management	147,429	7,205	24,403	23,335	(1,068)
Fire Department	1,306,039	833,397	895,649	942,063	46,414
Building Inspection	117,242	134,396	150,068	206,329	56,261 3
Property Abatement	22,905	41,404	12,321	40,631	28,310
Rental Registration	59,682	63,763	70,862	73,187	2,325
Engineering	120,639	143,232	170,391	176,371	5,980
Streets	2,031,806	2,755,091	2,605,335	2,871,338	266,003 4
Weed/Animal Control	42,803	47,950	52,192	61,124	8,932
Airport and Grounds	255,777	255,439	215,993	258,052	42,059
Parks and Recreation	2,278,819	2,377,427	2,023,760	2,408,007	384,247 5
Senior Citizens	104,997	99,449	98,552	101,172	2,620
Transit	50,078	50,069	50,073	50,056	(17)
Economic Development	50,078	50,069	50,073	50,056	(17)
Community Development	94,085	102,214	115,513	120,539	5,026
Community Development Assistance	165,538	213,332	166,995	176,938	9,943
Prairie Wetlands	6,574	9,154	9,707	10,151	444
Debt Service	937	1,615	1,422	1,082	(340)
General Government	210,342	51,413	106,118	97,695	(8,423)
Unemployment	468	198	3,000	3,000	-
Transfers Out	376,779	468,469	110,500		(110,500) 6
Total General Fund Expenditures	\$13,393,380	\$14,231,090	\$14,136,009	\$15,392,372	\$1,256,363

Notes:

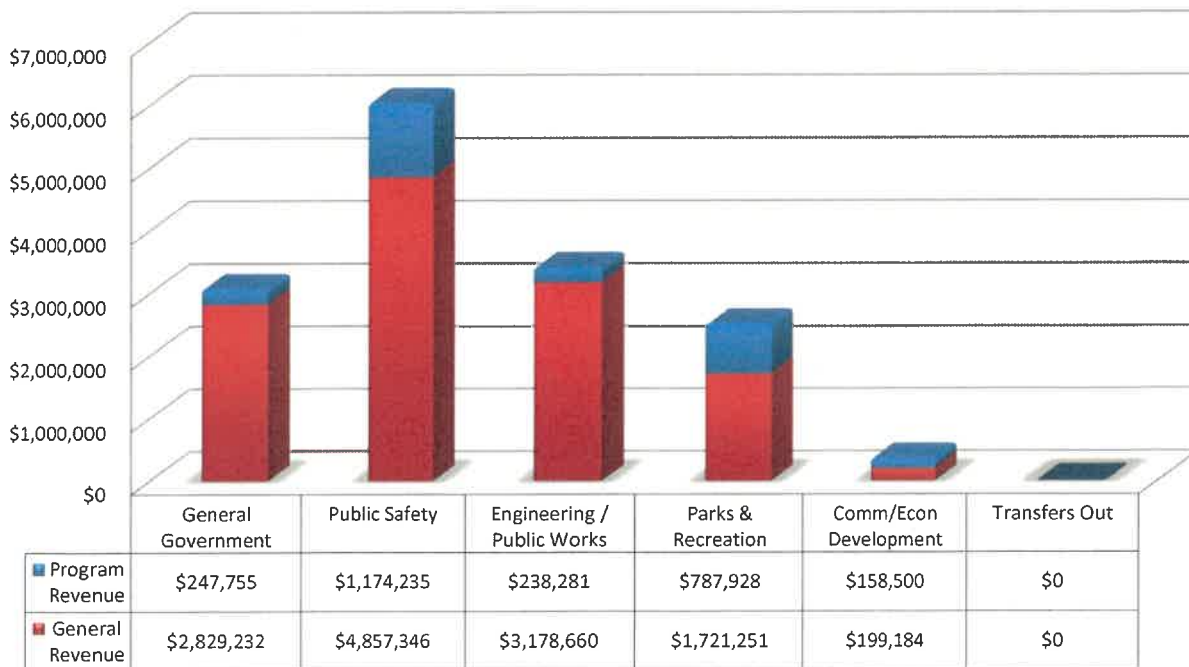
1. Primary and General election in 2024.
2. Wage increases required to meet the market demand.
3. Added new employee allocated 60% Building Inspection and 40% Storm Water Management.
4. Included 10% increase for street materials, bituminous overlays, and seal coat projects.
5. Community arena additional maintenance employee and budgeting for 12-month ice.
6. 2023 transfer to the Bigwood Event Center from General Fund, 2024 will be from the Liquor Store.

**2024 Proposed Budget
General Fund Expenditures**

General Fund Expenditures



General Fund Expenditures by Supported Revenue Type





**City of Fergus Falls
Budget 2024 - levy-Supported Funds
Changes from 2023 Budget**

Revenue Changes:

Property Tax Levy - Operations	\$262,850
Property Tax Levy - Debt Service	244,100
Property Tax Levy - Abatements	8,500
Local Government Aid	578,000
Public Safety Aid	145,000
Recreation Charges	218,647
Transfer In	138,881

Expenditure Changes:

Wages and Benefits	\$674,000	2.8% Contract, Steps, Changes
Debt Service	244,100	
Equipment Rental - Internal	173,000	
Utilities	99,000	
Building Inspection Employee (60%)	53,280	
Street Materials, Overlays, and Sealcoat	52,580	10% Increase
Parking Lot Purchase	32,000	
Workers Compensation	16,000	(9.25%) Decrease
RTC Maintenance Fund	13,600	
Tax Abatements	8,500	
Coalition of Greater MN Cities Dues	(30,707)	Removed the Dues from 2024 Budget

City of Fergus Falls
General Fund
Summary Budget by Object

Object	Description				2024		Increase/ (Decrease) From 2023	Comments
		2021 Actual	2022 Actual	2023 Adopted	Dept. Request	Levy Board		
101	Full-time employees-regular	\$4,587,129	\$4,880,185	\$5,219,727	\$5,651,603	\$5,650,559	\$430,832	2.8% Contract, Steps, New Positions
102	Full-time employees-overtime	89,895	145,422	118,620	132,500	132,500	13,880	
103	Part-time employees	145,850	198,754	200,895	277,155	277,155	76,260	New School Resource Officer - Elem
104	Temporary employees-regular	180,687	197,269	168,300	235,745	235,745	67,445	2024 Election
105	Temporary employees-overtime	305	419	300	100	100	(200)	
106	Holiday-overtime	65,966	72,200	73,050	72,900	72,900	(150)	Police Dept.
107	Part-time employees-overtime	19,060	20,824	26,715	24,000	24,000	(2,715)	Fire Fighters
111	Benefits owed	16,168	53,783				0	
121	PERA contributions	192,833	212,650	222,768	244,735	244,658	21,890	
122	FICA contributions	162,896	180,628	200,186	214,331	220,510	20,324	
123	Police/fire pension contributions	393,347	413,200	445,037	482,507	482,507	37,470	
131	Health	1,052,367	1,166,345	1,285,132	1,504,977	1,344,547	59,415	
133	Life	6,822	7,350	8,158	7,963	7,963	(195)	
135	Medicare	68,547	74,540	84,174	92,176	92,218	8,044	
142	Unemployment	468	198	3,000	3,000	3,000	0	
151	Insurance premiums	209,924	297,816	344,684	441,445	360,953	16,269	9.25% decrease from 2023 actual
	Total Wages and Benefits	\$7,192,263	\$7,921,581	\$8,400,746	\$9,385,137	\$9,149,315	\$748,569	
203	Printed forms and paper	\$3,742	\$7,119	\$13,850	\$13,850	\$13,850	\$0	
207	Training and instructional supplies	3,895	4,236	8,500	6,900	6,900	(1,600)	
208	General office supplies	22,966	41,286	40,855	45,000	44,850	3,995	
211	Safety supplies	4,946	5,218	6,000	6,300	6,300	300	
212	Motor fuels	44,037	5,861	5,500	6,000	6,000	500	
213	Lubricants and additives	632	145				0	
216	Chemicals and chemical products	36,802	82,790	65,000	86,000	86,000	21,000	Sand/Salt - Snow Removal budget
217	Ammunition	3,979	6,998	11,000	12,000	12,000	1,000	
218	Uniforms	58,466	77,963	61,963	68,100	67,100	5,137	
219	General operating supplies	53,716	71,642	70,200	78,050	76,050	5,850	
221	Equipment parts	7,914	12,726	10,964	15,264	13,764	2,800	
222	Tires		594				0	
223	Building repair and maintenance supplies	35,722	57,375	43,450	67,250	61,250	17,800	
224	Street maintenance materials	34,176	94,696	70,000	84,000	77,000	7,000	10% Increase
225	Landscaping materials	15,528	19,181	21,000	21,000	21,000	0	
228	Bituminous overlay	140,988	336,840	296,140	355,400	325,400	29,260	10% Increase
229	Seal coat	7,374	235,135	156,780	188,100	173,100	16,320	10% Increase
231	Other maintenance supplies/materials	31,739	75,624	36,050	48,600	48,600	12,550	
241	Small tools and minor equipment	3,957	9,531	15,400	21,900	15,400	0	
	Total Supplies	\$510,578	\$1,144,959	\$932,652	\$1,123,714	\$1,054,564	\$121,912	



City of Fergus Falls
 General Fund
 Summary Budget by Object

Object	Description				2024		Increase/ (Decrease) From 2023	Comments
		2021 Actual	2022 Actual	2023 Adopted	Dept. Request	Levy Board		
301	Auditing and accounting services	\$2,493	\$2,560	\$2,560	\$2,560	\$2,560	\$0	
304	Legal fees	191,907	203,189	205,860	216,500	217,500	11,640	2.8% Increase
305	Medical and dental fees	12,781	14,669	15,555	16,333	16,333	778	
307	Management fees/outside services	27,500	66,000	42,000	50,200	50,200	8,200	
308	Instructors' fees	2,275	2,730	2,700	2,700	2,700	0	
309	Other professional services	818,340	895,552	879,747	900,000	869,000	(10,747)	Detail Below
310	Private property services - tree removal		20,215	30,000	30,000	30,000	0	Private tree removal - resident charges
321	Telephone	58,321	53,856	67,945	66,990	65,990	(1,955)	
322	Postage	5,258	5,870	7,975	8,080	7,480	(495)	
323	Radio units	3,185	12,278	4,500	4,500	4,500	0	
324	Internet access	4,814	4,694	5,185	5,000	5,000	(185)	
331	Education/Travel/Meeting	39,179	41,060	57,650	82,440	77,440	19,790	
333	Freight and express	870	1,398	900	1,500	1,500	600	
343	Newspaper	4,934	6,204	5,400	8,200	8,200	2,800	
345	Radio			250	250	250	0	
349	Other advertising	920	2,059	0	15,350	15,350	15,350	
351	Legal notices publishing		972	3,500	3,500	3,500	0	
353	Ordinance publication	693	3,268	4,500	4,500	4,500	0	
354	Promotional materials			500	500	500	0	
361	General liability	90,863	91,278	98,161	89,161	85,469	(12,692)	Stable/Decrease
362	Property	106,756	84,586	89,304	104,470	104,426	15,122	4% Estimate over 2023 Actual
363	Automotive	4,820	4,405	4,713	4,788	4,788	75	8% Estimate over 2023 Actual
365	Boiler	30	30	50	60	60	10	
381	Electric utilities	435,474	435,024	509,640	571,070	622,570	112,930	2% Estimate
382	City utilities	35,917	42,776	40,950	45,450	51,105	10,155	4% Estimate
383	Gas utilities	70,165	102,488	135,053	130,400	114,500	(20,553)	2% Estimate
384	Other utilities	1,468	1,481	1,620	1,660	1,660	40	
	Total Services/Insurance	\$1,918,961	\$2,098,643	\$2,216,218	\$2,366,162	\$2,367,081	\$150,863	
401	Buildings	\$56,801	\$46,607	\$60,200	\$80,000	\$52,000	(\$8,200)	
403	Improvements other than buildings	2,050					0	
404	Machinery and equipment	88,901	117,439	144,820	159,820	158,820	14,000	
406	Infrastructure	16,947	41,745				0	
407	Software maintenance	47,971	103,428	76,431	79,666	79,666	3,235	
411	Land rental	2,400	2,400	2,400	2,400	2,400	0	
412	Building rental	13,469	113,301	12,600	25,880	25,880	13,280	Added rent for Sand/Salt Storage Bldg
415	Equipment rental	1,317,709	1,363,086	1,404,695	1,577,742	1,577,742	173,047	10% Internal Equipment Rent
433	Dues and subscriptions	67,936	66,013	105,508	124,305	93,098	(12,410)	LMC & Office 365
434	Awards and indemnities		316	11,500	10,000	10,000	(1,500)	Insurance Claims
436	Towing charges	6,380	6,335	9,500	9,500	7,500	(2,000)	
437	Contingency	90	10	62,000	67,000	68,515	6,515	

City of Fergus Falls
General Fund
Summary Budget by Object

Object	Description				2024		Increase/ (Decrease) From 2023	Comments
		2021 Actual	2022 Actual	2023 Adopted	Dept. Request	Levy Board		
438	Miscellaneous	172,452	147,514	112,942	126,013	137,091	24,149	
481	Property tax/solid waste assessment	1,892	3,781	1,000	3,285	3,285	2,285	
491	Otter Tail County Historical Society	11,500	11,500	11,500	11,500	11,500	0	
496	Oak Grove Cemetery Association	4,583	4,477	5,000	5,000	5,000	0	
499	Other	15,000	15,000	15,250	15,250	15,250	0	WCI \$7,750/AC4TA \$7,500
	Total Repairs/Maint./Other	\$1,826,079	\$2,042,952	\$2,035,346	\$2,297,361	\$2,247,747	\$212,401	
511	Land	\$3,120	\$72,775		\$32,000	\$32,000	\$32,000	Flour Mill Parking Lot
521	Buildings and structures	71,624	28,473	80,000	165,000	120,000	40,000	Golf \$15,000; Gov't Bldgs. \$50,000 Police \$55,000
531	Improvements other than buildings	640,229	348,546	123,825	147,365	147,365	23,540	Arena \$20,000, Parks \$60,000, Skate \$400 Christmas Lts \$10,300, Golf Crs \$11,665 Trails \$10,000, Parking Lots \$35,000
542	Motor vehicles	564,887		60,000	65,000	65,000	5,000	Fire Department
543	Furniture and fixtures						0	
544	Office equipment and furnishings	32,891	70,340	110,300	168,800	167,300	57,000	\$165,800 Tech., Bldg Insp \$500 Arena \$1,000
545	Other equipment	230,901	13,671	65,000	77,500	40,918	(24,082)	Detail below
570	DWI Forfeiture	750	1,107				0	
571	General Forfeiture	6,394	974				0	
	Total Capital Outlay	\$1,550,796	\$535,886	\$439,125	\$655,665	\$572,583	\$133,458	
602	Other long-term obligation prin.	\$15,275	\$16,108				\$0	
612	Other long-term obligation interest	1,710	878				0	
614	Interfund debt interest	937	1,615	1,422	1,082	1,082	(340)	Golf Tool Cat
623	Bond issue costs						0	
	Total Debt Service	\$17,923	\$18,600	\$1,422	\$1,082	\$1,082	(\$340)	
720	Transfers out	\$376,779	\$468,469	\$110,500			(\$110,500)	2023 Transfer to Bigwood Event Center
	Total General Fund Expenditures	\$13,393,380	\$14,231,090	\$14,136,009	\$15,829,121	\$15,392,372	\$1,256,363	

City of Fergus Falls
 General Fund
 Summary Budget by Object



Object	Description	2024			Increase/ (Decrease) From 2023	Comments
		2021 Actual	2022 Actual	2023 Adopted		
309	Other Professional Services					
	Communications	\$10,000				
	Ordinances	1,000				
	Information Technology	32,200				
	Investment Management	74,000				
	PEG Access	102,000				
	Cleaning/Maint. - City Hall	15,000				
	OTC - Police Computer Support	25,000				
	Cleaning - Police Dept.	19,400				
	Police - Other	6,200				
	Fire Relief Actuarial Study	3,000				
	Building Inspection	1,000				
	Property Abatement	20,000				
	Rental Registration	1,000				
	GIS Services	10,900				
	Street Maintenance	2,000				
	Ice and Snow Removal	2,000				
	Traffic Signals	3,500				
	Parking Lots	6,000				
	Weed/Mowing	11,000				
	Otter Tail County Humane Society	12,000				
	Airport Snow Removal and Mowing	30,000				
	YMCA - Life Guards	25,000				
	Tennis	2,880				
	Community Ice Arena	5,000				
	Strength Training	19,170				
	Youth Volleyball	6,200				
	Adult Softball	13,000				
	Track and Field	3,000				
	Fireworks	5,000				
	Public Art Maintenance	1,750				
	Golf and Tae-Kwon Do	5,700				
	Tree Trimming/DED	135,000				
	Sr. Center - Summit Co.	1,600				
	Transit Alternative	50,000				
	Greater Fergus Falls	50,000				
	CVB - Funded from lodging tax	150,000				
	Other	8,500				
		<u>\$869,000</u>				
545	Capital Outlay - Other Equipment					
	Parks				\$3,000	
	Golf Course				10,500	
	Fire Dept.				12,000	
	Emergency Mgmt				8,918	
	Engineering				2,000	
	GIS				4,500	
					<u>\$40,918</u>	

**2024 Proposed Budget
Special Revenue Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
Port Authority (202)						
Revenues:						
Taxes	\$ 75,290	\$ 59,330	\$ 58,924	\$ 60,000	\$ 72,000	\$ 12,000
Delinquent/Other Property Taxes		1,012	1,047	1,075	75	(1,000)
Intergovernmental	696,273	103,701	9	10	10	-
Investment Earnings	25,882	(5,400)	(58,775)	10,000	10,000	-
Rent	238,177	254,178	230,030	238,490	240,229	1,739
Other Sales	60,000					
Miscellaneous			1,821			-
G.O. Bonds Issued	266,124	600,293	83,318			
Transfer In		109,521				
Use of Fund Balance				92,390	65,287	(27,103)
Total Revenues	\$ 1,361,746	\$ 1,122,634	\$ 316,374	\$ 401,965	\$ 387,601	\$ (14,364)
Expenditures:						
Wages and Benefits	\$ 75,383	\$ 84,395	\$ 89,297	\$ 92,560	\$ 97,949	\$ 5,389
Supplies	397	422	492	600	600	-
Services/Insurance	89,410	90,287	93,999	108,453	108,464	11
Repairs and Maintenance	31,219	74,430	13,500	100,000	101,000	1,000
Property Taxes/SW Fee	11,168	11,192	9,038	11,100	11,300	200
Other	46,030	594	471	1,115	3,001	1,886
Capital Outlay			31,988			-
Loss on Sale of Capital Assets		42,654				
Transfers Out			17,468	88,137	65,287	(22,850)
Total Expenditures	\$ 253,607	\$ 303,973	\$ 256,252	\$ 401,965	\$ 387,601	\$ (14,364)

Purpose:

The Fergus Falls Port Authority is a governmental subdivision established to further economic development within the City of Fergus Falls. Currently the Fergus Falls Port Authority owns industrial parks, residential property (Norgren property), the Community Behavioral Health Hospital (CBHH) and leases the facility to the State of Minnesota, and a facility leased to Lakes Country Service Cooperative for a Level IV education facility.

Source of Funding:

Rent received from the State of Minnesota for the CBHH Facility is to be used for operations, maintenance and repairs. A direct levy within this fund provides support for operations. Rent received from Lakes Country Service Cooperative is received directly by the debt service fund for payment of the bonds.

**2024 Proposed Budget
Special Revenue Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
Regional Treatment Center (207)						
Revenues:						
Taxes					\$ 13,600	\$ 13,600
Delinquent/Other Property Taxes						-
Intergovernmental						-
Investment Earnings	2,309	(252)	(1,723)			-
Miscellaneous			30			-
Transfer In						-
Use of Fund Balance						-
Total Revenues	\$ 2,309	\$ (252)	\$ (1,693)	\$ -	\$ 13,600	\$ 13,600
Expenditures:						
Wages and Benefits	\$ 7,046	\$ 6,002	\$ 7,679		\$ 7,030	\$ 7,030
Supplies	2,099	862	1,527		1,500	1,500
Services/Insurance/Utilities	3,273	6,451	6,291		4,572	4,572
Repairs and Maintenance		600				-
Other	324	324	324		498	498
Total Expenditures	\$ 12,742	\$ 14,238	\$ 15,821	\$ -	\$ 13,600	\$ 13,600

Purpose:

The Regional Treatment Center fund was established with a grant from the State of Minnesota in the amount of \$1,100,000 during 2007. The Funds were used for the ongoing costs of holding the building and grounds. The grants funds are anticipated to be depleted during 2023.

Source of Funding:

\$ 1,100,000 State grant funding received in 2007 and used through 2023.
An annual property tax levy will be required to fund the holding costs in the future.

**2024 Proposed Budget
Special Revenue Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
Public Library (222)						
Revenues:						
Current Property Taxes	\$ 778,262	\$ 768,987	\$ 805,338	\$ 855,700	\$ 890,653	\$ 34,953
Delinquent/Other Property Taxes	7,647	10,147	12,291	10,050		(10,050)
Intergovernmental	111,612	95,273	117,735	95,130	95,130	-
Charges for Services	3,588	6,686	7,049	5,800	6,000	200
Fines	3,322	1,674	3,593	1,700	4,000	2,300
Contributions	15,768	18,379	25,723	650		(650)
Investment Earnings	16,998	(2,833)	(20,819)	10,000	10,000	-
Miscellaneous	8,555	10,217	11,286	11,458	11,472	14
Transfers In			2,701			-
Total Revenues	\$ 945,753	\$ 908,531	\$ 964,897	\$ 990,488	\$ 1,017,255	\$ 26,767
Expenditures:						
Wages and Benefits	\$ 695,897	\$ 721,380	\$ 731,786	\$ 785,739	\$ 809,696	\$ 23,957
Supplies	11,939	17,462	20,395	11,058	13,162	2,104
Services/Insurance/Utilities	49,847	61,452	76,991	77,283	76,913	(370)
Repairs and Maintenance	8,353	9,336	9,307	7,884	6,500	(1,384)
Books/Materials	86,292	83,486	113,565	86,062	87,244	1,182
Other	3,522	6,149	5,029	5,432	5,190	(242)
Capital Outlay	410	-	750	10,500	10,515	15
Transfers Out	2,397	2,397	6,265	6,530	8,035	1,505
Total Expenditures	\$ 858,656	\$ 901,661	\$ 964,089	\$ 990,488	\$ 1,017,255	\$ 26,767
Maintenance of Effort (MOE):						
Required	\$ 489,235	\$ 489,235	\$ 489,235	\$ 489,235	\$ 489,235	
Provided	785,909	779,134	817,629	865,750	890,653	
Difference	\$ 296,674	\$ 289,899	\$ 328,394	\$ 376,515	\$ 401,418	

**2024 Proposed Budget
Special Revenue Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
Bigwood Event Center (223)						
Revenues:						
Event Center Revenue	\$ 22,428	\$ 17,850	\$ 121,505	\$ 166,600	\$ 205,500	\$ 38,900
Investment Earnings	10,272	(1,693)	(11,420)	500	500	-
Miscellaneous	3,195					-
Transfers In		56,500	361,649	110,500	124,000	13,500
Total Revenues	\$ 35,895	\$ 72,657	\$ 471,734	\$ 277,600	\$ 330,000	\$ 52,400
Expenditures:						
Wages and Benefits	\$ 2,259	\$ 4,067	\$ 101,868	\$ 117,439	\$ 112,244	\$ (5,195)
Supplies	6	4,547	72,079	21,000	93,050	72,050
Services/Insurance/Utilities	2,954	57,015	92,571	106,594	81,230	(25,364)
Repairs and Maintenance		23,672	24,440	20,000	15,000	(5,000)
Other		1,984	10,494	9,171	15,120	5,949
Capital Outlay	759	3,138	295,185		8,600	8,600
Transfers Out			4,600	3,396	4,756	1,360
Total Expenditures	\$ 5,977	\$ 94,423	\$ 601,236	\$ 277,600	\$ 330,000	\$ 52,400

Purpose: This fund was established for the collection of revenues (event center generated fees) to fund the management and current/future capital repairs and maintenance of the Bigwood Event Center.

Source of Funding: Starting in 2022 the City is operating the Bigwood Event Center and will receive revenue from the rental of the facility and a percentage of catering revenues.

Note for 2021: The event center was closed after April 9, 2021 due to COVID-19 and reopened February 2022

**2024 Proposed Budget
Special Revenue Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
TIF District 4-10 CDS Development, LLC (226)						
Revenues:						
Tax Increments	\$ 93,979	\$ 91,080	\$ 102,605	\$ 103,000	\$ 91,000	\$ (12,000)
Investment Earnings	445	(126)	(1,049)	500		(500)
Miscellaneous	1,200					-
Total Revenues	\$ 95,624	\$ 90,954	\$ 101,556	\$ 103,500	\$ 91,000	\$ (12,500)
Expenditures:						
Services/Insurance	\$ 2,048	\$ 848	\$ 206	\$ 5,160	\$ 4,550	\$ (610)
Debt Service	89,580	86,526	97,475	98,340	86,450	(11,890)
Total Expenditures	\$ 91,628	\$ 87,374	\$ 97,681	\$ 103,500	\$ 91,000	\$ (12,500)

District Established:
Required Decertification:

Pay-As-You-Go Note:
Sunset Ridge Apartments
(105 units of apartments)

Note is payable from July 1, 2017 - December 31, 2030 (1st increment received June 2017)

Source of Funding:

The TIF District receives tax increment generated by the applicable parcels. The City retains 5% for funding administration expenses. The remaining 95% of collected increment is paid to the developer as debt service on the pay-as-you-go note.

**2024 Proposed Budget
Special Revenue Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
TIF District 4-11 H9 LLC (227)						
Revenues:						
Tax Increments	\$ 29,485	\$ 29,157	\$ 32,801	\$ 33,500	\$ 30,000	\$ (3,500)
Investment Earnings	242	(83)	(370)	250		(250)
Miscellaneous						-
Total Revenues	\$ 29,727	\$ 29,074	\$ 32,431	\$ 33,750	\$ 30,000	\$ (3,750)
Expenditures:						
Services/Insurance	\$ 70	\$ 370	\$ 80	\$ 3,328	\$ 3,000	\$ (328)
Debt Service	26,595	26,389	28,216	30,191	26,922	(3,269)
Total Expenditures	\$ 26,665	\$ 26,759	\$ 28,295	\$ 33,519	\$ 29,922	\$ (3,597)

District Established:
Required Decertification:

Pay-As-You-Go Note:
Legacy Addition
(36 units of apartments)

Note is payable from August 1, 2019 - February 1, 2039 (1st increment received June 2019)

Source of Funding:

The TIF District receives tax increment generated by the applicable parcels. The City retains 10% for funding administration expenses. The remaining 90% of collected increment is paid to the developer as debt service on the pay-as-you-go note.

**2024 Proposed Budget
Special Revenue Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
Platte Properties Tax Abatement (229)						
Revenues:						
Current Property Taxes	\$ 18,788	\$ 18,781	\$ 16,699	\$ 17,000	\$ 18,000	\$ 1,000
Delinquent/Other Property Taxes	175	200	249	220	20	(200)
Intergovernmental	3	3	3	4	3	(1)
Investment Earnings	213	(31)	(421)			-
Use of Fund Balance				\$ 802		\$ (802)
Total Revenues	\$ 19,179	\$ 18,953	\$ 16,530	\$ 18,026	\$ 18,023	\$ (3)
Expenditures:						
Services/Insurance/Utilities	\$ 25	\$ 28	\$ 25	\$ 26	\$ 23	\$ (3)
Miscellaneous	18,000	17,528	18,000	18,000	18,000	-
Total Expenditures	\$ 18,025	\$ 17,556	\$ 18,025	\$ 18,026	\$ 18,023	\$ (3)

Purpose:

The City established a tax abatement for the construction of market-rate housing and the creation of a bike trail. The tax abatement relates to parcel 71004990935000

The tax abatement was approved on 4/4/2016 and will remain in effect through 12/31/2032. The City will abate 100% of the City's share of the real estate taxes not to exceed \$18,000 annually.

Source of Funding:

General Property Tax

**2024 Proposed Budget
Special Revenue Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
Fergus Care Center Tax Abatement (232)						
Revenues:						
Current Property Taxes	\$ 15,821	\$ 15,816	\$ 2,947	\$ 14,000	\$ 13,000	\$ (1,000)
Delinquent/Other Property Taxes	10	127	193	113	5	(108)
Intergovernmental	3	3	0	5		(5)
Administration Charges						-
Investment Earnings	137	(53)	(754)			-
Use of Fund Balance				898	2,013	1,115
Total Revenues	\$ 15,971	\$ 15,893	\$ 2,386	\$ 15,016	\$ 15,018	\$ 2
Expenditures:						
Services/Insurance/Utilities	\$ 21	\$ 23	\$ 15	\$ 16	\$ 18	\$ 2
Miscellaneous	5,078	9,904	9,917	15,000	15,000	-
Total Expenditures	\$ 5,099	\$ 9,928	\$ 9,932	\$ 15,016	\$ 15,018	\$ 2

Purpose:

The City established a tax abatement for the acquisition and renovation of a building located at 1010 Maryland Lane. The building will be leased to the State of Minnesota. The tax abatement relates to parcel 71003991550000.

The tax abatement was approved on 7/16/2018 and will remain in effect through 2/1/2026. The City will abate 100% of the City's share of the real estate taxes not to exceed \$15,000 annually.

Source of Funding:

General Property Tax

**2024 Proposed Budget
Special Revenue Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
NBH Fergus Falls LLC Tax Abatement (235)						
Revenues:						
Current Property Taxes		\$ 39,539	\$ 35,363	\$ 28,000	\$ 23,000	\$ (5,000)
Delinquent/Other Property Taxes		25	478	125	30	(95)
Intergovernmental		6	5	6	6	-
Investment Earnings		6	(148)			-
Use of Fund Balance					1,156	1,156
Total Revenues	\$ -	\$ 39,577	\$ 35,700	\$ 28,131	\$ 24,192	\$ (3,939)
Expenditures:						
Services/Insurance/Utilities		\$ 59	\$ 51		\$ 32	\$ 32
Miscellaneous		17,810	36,594	27,000	24,160	(2,840)
Total Expenditures	\$ -	\$ 17,869	\$ 36,645	\$ 27,000	\$ 24,192	\$ (2,808)

Purpose:

The City established a tax abatement for the lease and improvements of a building located at 1174 Western Avenue. The building is leased to the NBH Fergus Falls, LLC. The tax abatement relates to parcel 71003995006000.

The tax abatement was approved on September 16, 2019 and will remain in effect until the earlier of (i) the date the Company receives the tax abatements, or (ii) February 1, 2031, unless earlier terminated or rescinded in accordance with the terms of the agreement. The City will abate 100% of the City's share of the real estate taxes in the aggregate amount of \$381,240.

Source of Funding:

General Property Tax

**2024 Proposed Budget
Special Revenue Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
TIF District 4-15 Red River Milling Redevelopment (237)						
Revenues:						
Tax Increments					\$ 42,625	\$ 42,625
Administration Charges			7,280			-
Investment Earnings			(998)			-
Total Revenues	\$ -	\$ -	\$ 6,282	\$ -	\$ 42,625	\$ 42,625
Expenditures:						
Services/Insurance			\$ 7,280		\$ 4,263	\$ 4,263
Debt Service					19,181	19,181
Total Expenditures	\$ -	\$ -	\$ 7,280	\$ -	\$ 23,444	\$ 23,444

District Established:
Required Decertification:

Pay-As-You-Go Note:
Flour Mill LLC

Note is payable from August 1, 2024 - February 1, 2045

Source of Funding:

The TIF District receives tax increment generated by the applicable parcels. The City retains 10% for funding administration expenses. The remaining 90% of collected increment is paid to the developer as debt service on the pay-as-you-go note.

**2024 Proposed Budget
Special Revenue Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
Housing Rebate Program Tax Abatement (238)						
Revenues:						
Current Property Taxes			\$ 26,031	\$ 54,000	\$ 62,500	\$ 8,500
Delinquent/Other Property Taxes			19			-
Intergovernmental			4			-
Investment Earnings			(111)			-
Transfers In			1,000			0
Total Revenues	\$ -	\$ -	\$ 26,944	\$ 54,000	\$ 62,500	\$ 8,500
Expenditures:						
Services/Insurance/Utilities			\$ 36		\$ -	\$ -
Miscellaneous			25,908	54,000	62,500	8,500
Total Expenditures	\$ -	\$ -	\$ 25,944	\$ 54,000	\$ 62,500	\$ 8,500

Purpose:

The City established a tax abatement to provide tax rebates for the construction of new single and two-family housing. Program applications are accepted from January 1, 2020 through December 31, 2024.

The tax abatement program was approved on November 18, 2019 and extended on November 15, 2021. The tax abatements are granted for a term of up to 5 years or \$5,000, whichever comes first.

Source of Funding:

General Property Tax

**2024 Proposed Budget
Special Revenue Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
Dental Specialists of Fergus Falls Tax Abatement (239)						
Revenues:						
Current Property Taxes					\$ 5,000	\$ 5,000
Delinquent/Other Property Taxes						-
Intergovernmental						-
Administration Charges		1,500	9,240			-
Investment Earnings		(19)	(424)			-
Use of Fund Balance						-
Total Revenues	\$ -	\$ 1,481	\$ 8,816	\$ -	\$ 5,000	\$ 5,000
Expenditures:						
Services/Insurance/Utilities			\$ 9,240			\$ -
Miscellaneous					2,221	2,221
Total Expenditures	\$ -	\$ -	\$ 9,240	\$ -	\$ 2,221	\$ 2,221

Purpose:

The City established a tax abatement for the renovation of a vacant building located at 215 North Tower Road. The building is used for a large scale, multi-specialty dental facility. The tax abatement relates to parcel 71003500195026

The tax abatement was approved on November 1, 2021 and will remain in effect until the earlier of (i) the date the Company receives the abatement of \$111,000, or (ii) August 1, 2033, unless earlier terminated or rescinded in accordance with the terms of the agreement. The City will abate 100% of the City's share of the property taxes on the building project in the aggregate amount of \$111,000.

Source of Funding:

General Property Tax

**2024 Proposed Budget
Special Revenue Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
TIF District 4-7 Kaddatz Artist Lofts (250)						
Revenues:						
Tax Increments	\$ 5,282	\$ 5,156	\$ 5,156	\$ 5,175	\$ 7,200	\$ 2,025
Investment Earnings	138	(22)	(192)	100		(100)
Total Revenues	\$ 5,420	\$ 5,133	\$ 4,964	\$ 5,275	\$ 7,200	\$ 1,925
Expenditures:						
Services/Insurance	\$ 222	\$ 144	\$ 7	\$ 268	\$ 360	\$ 92
Debt Service	5,218	4,898	4,898	5,007	6,840	1,833
Total Expenditures	\$ 5,440	\$ 5,042	\$ 4,905	\$ 5,275	\$ 7,200	\$ 1,925

District Established: 3/17/2003
Required Decertification: 12/31/2030

Pay-As-You-Go Note:
Kaddatz Artist Lofts \$ 80,000.00

Source of Funding: The TIF District receives the tax increment generated by the applicable parcels. The City retains 5% for funding administration expenses. The remaining 95% of collected increment is paid to the developer as debt service on the pay-as-you-go note.

**2024 Proposed Budget
Special Revenue Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
Small Cities - MIF Revolving Loan (255)						
Revenues:						
Investment Earnings	\$ 29,610	\$ (5,001)	\$ (41,460)	\$ 10,000	\$ 10,000	\$ -
Other Interest	13,685	10,579	18,842	20,000	18,000	(2,000)
Miscellaneous		3,000		3,000	2,000	(1,000)
Total Revenues	\$ 43,295	\$ 8,578	\$ (22,618)	\$ 33,000	\$ 30,000	\$ (3,000)
Expenditures:						
Wages and Benefits	\$ 3,139	\$ 1,678	\$ 2,354	\$ 3,805	\$ 2,303	\$ (1,502)
Supplies	43	5	0	50	10	(40)
Services/Insurance	137	7	6	241	235	(6)
Total Expenditures	\$ 3,318	\$ 1,690	\$ 2,361	\$ 4,096	\$ 2,548	\$ (1,548)
Cash Balance	\$ 758,410	\$ 643,917	\$ 656,290	\$ 704,218	As of 09-05-2023	

Fund Established:

The Small Cities - MIF Revolving Loan fund was established in 1987. The City has received various State and Federal funds in the amount of \$680,000 from 1987 through 2005. Certain grants required repayment to the granting agency, while others were allowed to remain with the City to provide for future loans.

**2024 Proposed Budget
Special Revenue Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
Intermediary Relending Program (257)						
Revenues:						
Charges for Services			\$ 100	\$ 2,500	\$ 3,000	\$ 500
Investment Earnings	20,278	(2,929)	(30,326)	10,000	10,000	-
Other Interest	17,631	24,233	22,456	20,000	30,000	10,000
Use of Fund Balance				9,402	-	(9,402)
Total Revenues	\$ 37,909	\$ 21,304	\$ (7,770)	\$ 41,902	\$ 43,000	\$ 1,098
Expenditures:						
Wages and Benefits	\$ 4,522	\$ 4,078	\$ 3,379	\$ 4,606	\$ 3,455	\$ (1,151)
Supplies	96	47	47	125	100	(25)
Services/Insurance	126	35	34	310	257	(53)
Other				50	50	-
Debt Service	37,016	37,016	37,016	36,811		(36,811)
Total Expenditures	\$ 41,760	\$ 41,175	\$ 40,475	\$ 41,902	\$ 3,862	\$ (38,040)
Cash Balance	\$ 445,711	\$ 457,194	\$ 464,686	\$ 279,500	As of 09-05-2023	

Fund Established:

The Intermediary Relending Program Revolving Loan fund was established in 1993. The City received a State USDA loan in the amount of \$900,000. The loan bears interest at 1% and will be repaid in full on January 1, 2024. The City provided matching funds in the amount of \$135,000.

**2024 Proposed Budget
Special Revenue Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
Small Cities Development Program (259)						
Revenues:						
Federal Grant	\$ 18,233	\$ 155,875		\$ 200,000	\$ -	\$ (200,000)
Investment Earnings	100	(60)	(28)	-	-	-
Other Interest						-
Transfers In	1,000		500	514	-	(514)
Total Revenues	\$ 19,333	\$ 155,815	\$ 472	\$ 200,514	\$ -	\$ (200,514)
Expenditures:						
Services/Insurance	\$ 18,636	\$ 156,321	\$ 480	\$ 200,514	\$ -	\$ (200,514)
Total Expenditures	\$ 18,636	\$ 156,321	\$ 480	\$ 200,514	\$ -	\$ (200,514)
Cash Balance	\$ 19,040	\$ 356	\$ 347	\$ 643	As of 09-05-2023	

Fund Established:

The Small Cities Development Program Revolving Loan fund was established in 2003. The City received a State grant in the amount of \$650,000 to provide a loan to Kaddatz Artist Lofts, LLP. The loan was used to assist in the restoration of the Kaddatz Hotel. The loan to Kaddatz Artist Lofts, LLP bears interest at 4.58% (compounding) from May 6, 2003 through December 31, 2019. Beginning January 1, 2020 through the loan's maturity date of December 31, 2034, the loan shall bear no interest. The intention at the time of loan origination was for the City Council to forgive the loan at December 31, 2034.

The City received a Small Cities Development Program grant in the amount of \$458,499 from 2005 through 2007 for the Central Riverside Housing Rehabilitation Program. The funds were used to provide for rehabilitation of various residential dwellings in the South/East neighborhood of Fergus Falls. The rehabilitation was facilitated through 4-year forgivable loans administered by the Fergus Falls HRA.

In 2015, the City was awarded a Small Cities Development Program grant in the amount of \$446,550. The grant was used for residential rehabilitation. The rehabilitation took place from 2015 through 2017.

In 2019, the City was awarded a Small Cities Development Program grant in the amount of \$575,000. The grant was used for residential rehabilitation. The rehabilitation will take place from 2019 through 2023. There was low participation from the community and \$331,156 was left unused and the funds remained with the State of Minnesota.

**2024 Proposed Budget
Special Revenue Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
Community Development Block Grant/HUD Revolving Loan (264)						
Revenues:						
Investment Earnings	\$ 34,134	\$ (5,206)	\$ (57,534)	\$ 15,000	\$ 15,000	\$ -
Other Interest	21,418	17,552	17,299	25,000	23,000	(2,000)
Other	1,300	1,400	1,950	1,500	2,000	500
Total Revenues	\$ 56,852	\$ 13,746	\$ (38,285)	\$ 41,500	\$ 40,000	\$ (1,500)
Expenditures:						
Wages and Benefits	\$ 17,800	\$ 18,552	\$ 18,016	\$ 20,152	\$ 19,461	\$ (691)
Supplies	115	231	137	250	150	(100)
Services/Insurance	753	108	228	194	287	93
Other	10,000	10,911	10,725	10,000	10,000	-
Transfers Out	1,000		500	514		(514)
Total Expenditures	\$ 29,668	\$ 29,802	\$ 29,605	\$ 31,110	\$ 29,898	\$ (1,212)
Cash Balance	\$ 758,557	\$ 965,582	\$ 856,104	\$ 858,876	As of 09-05-2023	

Fund Established:

The CDBG/HUD Revolving Loan fund was established with grants received by the City for \$300,000 in 1979 and \$300,000 in 1982. The funds are used to provide funding for loans to local businesses in amounts up to \$50,000 for rehabilitation and up to \$25,000 for facade improvements. Funds from this program are also eligible to be used for various community development improvements.

Business Development For Fergus Falls provides advisory services in the recommendation of loans for approval.

**2024 Proposed Budget
Debt Service Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
PIR Bond & Interest 2009 (309)						
Revenues:						
Investment Earnings	\$ (909)	\$ 14	\$ (1,083)			\$ -
G.O. Bonds Issued	505,000					0
Premium on G.O. Bonds Issued	35,049					0
Transfer In	153,400	131,000	138,045	138,295	134,395	(3,900)
Total Revenues	\$ 692,540	\$ 131,014	\$ 136,962	\$ 138,295	\$ 134,395	\$ (3,900)
Expenditures:						
Debt Service:						
Principal	\$ 125,000	\$ 120,000	\$ 125,000	\$ 130,000	\$ 130,000	\$ -
Interest	22,382	16,438	11,550	7,800	3,900	(3,900)
Bond Issue Costs	9,406					0
Payment of Refunded Bonds	530,000					0
Services/Insurance			495	495	495	0
Total Expenditures	\$ 686,787	\$ 136,438	\$ 137,045	\$ 138,295	\$ 134,395	\$ (3,900)

Original Debt Issue: Permanent Improvement Revolving Fund bonds issued to finance infrastructure improvements.
Series 2009A \$1,730,000 Original bonds were issued in Series 2009A. The bonds were issued under the Build America Bonds - Direct Pay Program

Series 2020A \$505,000 G.O. Bonds issued to refund the 2021 through 2024 maturities of the Series 2009A bonds.

Source of Funding: PIR Capital Projects funds general property tax and special assessment collections.

Final Maturity: December 1, 2024

**2024 Proposed Budget
Debt Service Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
PIR Bond & Interest 2012B (312)						
Revenues:						
Investment Earnings	\$ (1,287)	\$ (7)	\$ (1,074)			\$ -
G.O. Bond Proceeds	785,000					-
Premium on G.O. Bonds Issued	93,107					-
Transfer In	132,750	133,715	128,195	130,045	126,745	(3,300)
Total Revenues	\$ 1,009,569	\$ 133,708	\$ 127,121	\$ 130,045	\$ 126,745	\$ (3,300)
Expenditures:						
Debt Service:						
Principal	\$ 115,000	\$ 105,000	\$ 105,000	\$ 110,000	\$ 110,000	\$ -
Interest	19,500	28,220	22,700	19,550	16,250	(3,300)
Bond Issue Costs	860,000					-
Payment of Refunded Bonds	14,625					-
Services/Insurance				495	495	-
Total Expenditures	\$ 1,009,125	\$ 133,220	\$ 127,700	\$ 130,045	\$ 126,745	\$ (3,300)

Original Debt Issue: Permanent Improvement Revolving Fund bonds issued to finance infrastructure improvements.
Series 2012B \$1,720,000 Bonds were issued in Series 2012B.

Series 2020A \$785,000 G.O. Bonds issued to refund the 2021 through 2027 maturities of the Series 2012B bonds.

Source of Funding: PIR Capital Projects funds general property tax, special assessment collections and transfers from the Water Department and Storm Water funds.

Final Maturity: December 1, 2027

**2024 Proposed Budget
Debt Service Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
G.O. TIF Bonds, Series 2022A (314)						
Revenues:						
Tax Increments					\$ 19,600	\$ 19,600
Investment Earnings			\$ (3,576)			-
G.O. Bond Proceeds			149,080			-
Use of Fund Balance				58,405	61,275	2,870
Total Revenues	\$ -	\$ -	\$ 145,504	\$ 58,405	\$ 80,875	\$ 22,470
Expenditures:						
Debt Service:						
Interest				\$ 57,910	\$ 60,780	\$ 2,870
Services/Insurance				495	495	-
Total Expenditures	\$ -	\$ -	\$ -	\$ 58,405	\$ 61,275	\$ 2,870

Original Debt Issue: General obligation tax increment revenue bonds issued to finance infrastructure improvements for the Campus View Development
Series 2022A \$1,670,000

Source of Funding: Collection of tax increments and special assessments.

Final Maturity: February 1, 2048

**2024 Proposed Budget
Debt Service Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
PIR Bond & Interest 2019B (319)						
Revenues:						
Investment Earnings	\$ 3	\$ (24)	\$ 422			\$ -
Transfer In	31,715	56,620	69,500	72,870	70,620	(2,250)
Total Revenues	\$ 31,718	\$ 56,596	\$ 69,922	\$ 72,870	\$ 70,620	\$ (2,250)
Expenditures:						
Debt Service:						
Principal		\$ 25,000	\$ 40,000	\$ 45,000	\$ 45,000	\$ -
Interest	30,515	31,125	29,500	27,375	25,125	(2,250)
Services/Insurance		495	495	495	495	-
Total Expenditures	\$ 30,515	\$ 56,620	\$ 69,995	\$ 72,870	\$ 70,620	\$ (2,250)

Original Debt Issue: Permanent Improvement Revolving Fund bonds issued to finance infrastructure improvements.
Series 2019B \$815,000 Bonds were issued in Series 2019B.

Source of Funding: PIR Capital Projects funds general property tax and special assessment collections.

Final Maturity: February 1, 2035

**2024 Proposed Budget
Debt Service Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
Capital Imp. Bonds 2010 (331)						
Revenues:						
Current Property Taxes	\$ 67,330	\$ 59,329	\$ 58,955	\$ 60,000	\$ 62,000	\$ 2,000
Delinquent/Other Property Taxes	718	918	1,015	265	70	(195)
Intergovernmental	11	10	9	10	10	-
Investment Earnings	(110)	(72)	(1,231)	169	147	(22)
G.O. Bonds Issued	460,000					-
Premium on G.O. Bonds Issued	55,801					-
Use of Fund Balance				1,651		(1,651)
Total Revenues	\$ 583,749	\$ 60,184	\$ 58,748	\$ 62,095	\$ 62,227	\$ 132
Expenditures:						
Debt Service:						
Principal	\$ 50,000	\$ 45,000	\$ 45,000	\$ 50,000	\$ 50,000	\$ -
Interest	20,055	15,611	12,950	11,600	10,100	(1,500)
Bond Issue Costs	8,568					-
Payment of Refunded Bonds	510,000					-
Services/Insurance				495	495	-
Total Expenditures	\$ 588,623	\$ 60,611	\$ 57,950	\$ 62,095	\$ 60,595	\$ (1,500)

Original Debt Issue: General Obligation Capital Improvement Plan Bonds, Series 2010A were issued to finance improvements to City Hall including replacement of doors, windows, mechanical and electrical systems, roof replacements and parking lot resurfacing.

Series 2010A \$1,005,000

Series 2020A \$460,000 G.O. Bonds issued to refund the 2021 through 2029 maturities of the Series 2010A bonds.

Source of Funding: General property tax

Final Maturity: December 1, 2029

**2024 Proposed Budget
Debt Service Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
Capital Imp. Bonds 2012C (333)						
Revenues:						
Current Property Taxes	\$ 360,184	\$ 334,079	\$ 332,019	\$ 338,000	\$ 340,000	\$ 2,000
Delinquent/Other Property Taxes	3,805	4,863	5,565	2,350	400	(1,950)
Intergovernmental	59	54	51	60	60	-
Investment Earnings	(1,066)	(667)	(9,123)	1,057	929	(128)
G.O. Bond Proceeds	3,495,000					-
Premium on G.O. Bonds Issued	375,003					-
Use of Fund Balance				1,528	3,806	2,278
Total Revenues	\$ 4,232,984	\$ 338,329	\$ 328,513	\$ 342,995	\$ 345,195	\$ 2,200
Expenditures:						
Debt Service:						
Principal	\$ 275,000	\$ 240,000	\$ 255,000	\$ 260,000	\$ 270,000	\$ 10,000
Interest	89,325	106,274	90,150	82,500	74,700	(7,800)
Bond Issue Costs	65,101					-
Payment of Refunded Bonds	3,805,000					-
Services/Insurance		850		495	495	-
Total Expenditures	\$ 4,234,426	\$ 347,124	\$ 345,150	\$ 342,995	\$ 345,195	\$ 2,200

Original Debt Issue: General Obligation Capital Improvement Plan Bonds, Series 2012C were issued to finance the construction of a law enforcement center.

Series 2012C \$5,950,000

Series 2020A \$3,495,000

G.O. Bonds issued to refund the 2021 through 2032 maturities of the Series 2012C bonds.

Source of Funding: General property tax

Final Maturity: December 1, 2032

**2024 Proposed Budget
Debt Service Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
G.O. Sales Tax Bonds - Library 2017 (334)						
Revenues:						
City Sales Tax	\$ 1,430,063	\$ 1,560,963	\$ 1,265,431	\$ -	\$ -	\$ -
Intergovernmental						-
Interest on Investments	28,980	(5,717)	(100,623)	9,307		(9,307)
Transfers In				727,574		(727,574)
Use of Fund Balance				199,614		(199,614)
Total Revenues	\$ 1,459,043	\$ 1,555,246	\$ 1,164,808	\$ 936,495	\$ -	\$ (936,495)
Expenditures:						
Debt Service:						
Principal	\$ 1,090,000	\$ 1,125,000	\$ 1,110,000	\$ 900,000		\$ (900,000)
Interest	146,850	114,150	80,400	36,000		(36,000)
Services/Insurance	23,337	24,105	28,803	495		(495)
Total Expenditures	\$ 1,260,187	\$ 1,263,255	\$ 1,219,203	\$ 936,495	\$ -	\$ (936,495)

Original Debt Issue: The City issued G.O. Sales Tax Revenue bonds to finance the expansion and betterment of the Fergus Falls Public Library. The bonds were dated December 14, 2017.
Series 2017A \$7,055,000

Source of Funding: Local sales tax, grants, and fundraising

Final Maturity: December 1, 2023

**2024 Proposed Budget
Debt Service Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
G.O. Port Authority Bonds - LCSC 2019A (335)						
Revenues:						
Rents	\$ 152,655	\$ 141,250	\$ 141,450	\$ 141,550	\$ 141,550	\$ -
Interest on Investments	3,634	(464)	(3,529)	279	253	(26)
Use of Fund Balance					242	242
Total Revenues	\$ 445,364	\$ 140,786	\$ 137,921	\$ 141,829	\$ 142,045	\$ 216
Expenditures:						
Debt Service:						
Principal	\$ 60,000	\$ 55,000	\$ 60,000	\$ 60,000	\$ 65,000	\$ 5,000
Interest	124,101	83,750	81,450	79,050	76,550	(2,500)
Services/Insurance	495	495	495	495	495	-
Total Expenditures	\$ 184,596	\$ 139,245	\$ 141,945	\$ 139,545	\$ 142,045	\$ 2,500

Original Debt Issue: The Fergus Falls Port Authority issued G.O. bonds to finance the acquisition and betterment of a level IV education facility. The bonds were dated July 24, 2019.
Series 2019A \$2,765,000

Source of Funding: Lease Revenues

Final Maturity: July 1, 2049

**2024 Proposed Budget
Debt Service Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
G.O. Equipment Certificates, Series 2020A - Fire Truck (336)						
Revenues:						
Current Property Taxes		\$ 40,564	\$ 53,553	\$ 58,500	\$ 57,000	\$ (1,500)
Del/Other Property Taxes		26	504	25	45	20
Intergovernmental		7	8	10	10	-
Investment Earnings		(34)	(1,049)	167	180	13
Total Revenues	\$ -	\$ 40,563	\$ 53,017	\$ 58,702	\$ 57,235	\$ (1,467)
Expenditures:						
Debt Service:						
Principal		\$ 25,000	\$ 40,000	\$ 45,000	\$ 45,000	\$ -
Interest		13,591	11,700	10,500	9,150	(1,350)
Services/Insurance		21	16		495	495
Total Expenditures	\$ -	\$ 38,612	\$ 51,716	\$ 55,500	\$ 54,645	\$ (855)

Original Debt Issue:
Series 2020A \$475,000

The City of Fergus Falls plans to issue G.O. equipment certificates to finance the acquisition of a fire truck to replace Engine No. 2.

Source of Funding:

General property tax

Final Maturity:

December 1, 2029

**2024 Proposed Budget
Debt Service Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
G.O. Port Authority Bonds, Series 2021A - DTRF Project Ph 1 (340)						
Revenues:						
Current Property Taxes			\$ 110,989	\$ 115,000	\$ 115,000	\$ -
Delinquent/Other Property Taxes			80	50	80	30
Intergovernmental			17	10	20	10
Investment Earnings		1	45	307	331	24
G.O. Bond Proceeds		989				-
Total Revenues		\$ 989	\$ 111,131	\$ 115,367	\$ 115,431	\$ 64
Expenditures:						
Debt Service:						
Principal			\$ 14,527	\$ 85,000	\$ 95,000	\$ 10,000
Interest			495	16,553	14,261	(2,292)
Services/Insurance					495	495
Total Expenditures			\$ 15,022	\$ 101,553	\$ 109,756	\$ 8,203

Original Debt Issue: The Fergus Falls Port Authority issued G.O. bonds to finance a portion of the Downtown Riverfront Improvement Project - Phase 1.
Series 2021A \$1,460,000

Source of Funding: General property tax

Final Maturity: February 1, 2037

**2024 Proposed Budget
Debt Service Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
G.O. Port Authority Bonds, Series 2020A - Dairy Demolition Loan (341)						
Revenues:						
Current Property Taxes					\$ 54,800	\$ 54,800
Investment Earnings			102			-
Transfer In			2,281	53,352	47,803	(5,549)
Total Revenues			\$ 2,383	\$ 53,352	\$ 102,603	\$ 49,251
Expenditures:						
Debt Service:						
Principal				\$ 42,682	\$ 42,682	\$ -
Interest			2,281	10,670	9,817	(853)
Total Expenditures			\$ 2,281	\$ 53,352	\$ 52,499	\$ (853)

Original Debt Issue: The Fergus Falls Port Authority issued G.O. bonds to finance the demolition of the Old Dairy Site.
Series 2020A \$851,510 The bonds were funded through a Demolition loan with MN DEED.

Source of Funding: General property tax

Final Maturity: February 1, 2035

**2024 Proposed Budget
Debt Service Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
G.O. Port Authority Bonds, Series 2020B - Dairy Cleanup Revolving Loan (342)						
Revenues:						
Current Property Taxes					\$ 36,800	\$ 36,800
Del/Other Property Taxes						-
Intergovernmental						-
Investment Earnings			680			-
Transfer In			15,187	34,785	17,484	(17,301)
Total Revenues			\$ 15,867	\$ 34,785	\$ 54,284	\$ 19,499
Expenditures:						
Debt Service:						
Principal			\$ 15,187	\$ 34,785	\$ 34,969	\$ 184
Total Expenditures			\$ 15,187	\$ 34,785	\$ 34,969	\$ 184

Original Debt Issue:
Series 2020B \$450,000

The Fergus Falls Port Authority issued G.O. bonds to finance the environmental cleanup of the Old Dairy Site. The bonds were funded through a Cleanup Revolving loan with MN DEED.

Source of Funding:

General property tax

Final Maturity:

February 1, 2035

**2024 Proposed Budget
Debt Service Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
G.O. Port Authority Bonds, Series 2023A - DTRF Ph 2 Project (346)						
Revenues:						
Current Property Taxes					\$ 147,000	\$ 147,000
Contributions					164,000	164,000
Total Revenues		\$ -	\$ -	\$ -	\$ 311,000	\$ 311,000
Expenditures:						
Debt Service:						
Interest					\$ 89,250	\$ 89,250
Services/Insurance					495	495
Total Expenditures				\$ -	\$ 89,745	\$ 89,745

Original Debt Issue: The Fergus Falls Port Authority issued G.O. bonds to finance a portion of the Downtown Riverfront Improvement Project - Phase 2.
Series 2021A \$1,460,000

Source of Funding: General property tax and contributions

Final Maturity: February 1, 2039

**2024 Proposed Budget
Debt Service Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
G.O. Sales Tax Revenue Bonds, Series 2024 - Aquatic/DeLagoon (347)						
Revenues:						
City Sales Tax					\$ 1,550,000	\$ 1,550,000
Total Revenues		\$ -	\$ -	\$ -	\$ 1,550,000	\$ 1,550,000
Expenditures:						
Services/Insurance					\$ 24,000	\$ 24,000
Total Expenditures				\$ -	\$ 24,000	\$ 24,000

**Original Debt Issue:
Series 2024**

The City plans to issue G.O. Sales Tax Revenue bonds in the spring of 2024 to finance the construction of an aquatic center and improvements to DeLagoon Park. Debt service payments are expected to start in 2025.

Source of Funding:

Local Sales Tax (0.5% starting October 1, 2023)

Final Maturity:

TBD

**2024 Proposed Budget
Capital Projects Funds**

	2020 Actual	2021 Actual	2022 Actual	2022 Budget	2023 Budget	2024 Proposed	Increase/ Decrease
Capital Projects Operations (403)							
Revenues:							
Current Property Taxes	\$ 29,730	\$ 29,608	\$ 29,481	\$ 30,000	\$ 30,000	\$ 30,000	\$ -
Delinquent/Other Property Taxes	317	405	487	530			-
Intergovernmental	1,161,248	2,688,412	1,501,140	3,500,000	5,370,000	7,120,000	1,750,000
Investment Earnings	(129,810)	23,636	275,735				-
Contributions		6,524	394,833	1,405,000	2,000,000		(2,000,000)
Miscellaneous	14,279	25,388	6,981				-
Transfer In	244,521	871,836	555,508	418,250	1,908,064	12,970	(1,895,094)
G.O. Bonds Issued		1,464,215	1,547,195	1,507,000	1,482,000	20,462,000	18,980,000
Total Revenues	\$ 1,320,286	\$ 5,110,024	\$ 4,311,360	\$ 6,860,780	\$ 10,790,064	\$ 27,624,970	\$ 16,834,906
Expenditures:							
Miscellaneous	\$ 844,108	\$ 282,232	\$ 166,754	\$ 5,780	\$ 10,064	\$ 12,970	\$ 2,906
Capital Outlay	1,284,297	4,053,263	4,732,883	6,855,000	10,780,000	27,612,000	16,832,000
Transfer Out							-
Total Expenditures	\$ 2,128,405	\$ 4,335,495	\$ 4,899,636	\$ 6,860,780	\$ 10,790,064	\$ 27,624,970	\$ 16,834,906

Purpose:

The Capital Projects Operations fund is used to account for the acquisition and construction of major capital facilities, streets, sidewalks, bridges, storm water management systems, water and sewer system improvements, and various other infrastructure improvements.

Source of Funding:

Bond proceeds, special assessments, general property tax levy, and various intergovernmental funds.



**2024 Proposed Budget
Capital Projects Funds**

<u>Project</u>	<u>Amount</u>
Streets:	\$ 7,462,000
Sidewalk/Bikepath Reconstruction:	
Sidewalk Program	\$ 30,000
Buildings:	
RTC Preservation Project	\$ 120,000
Aquatic Center (Local Sales Tax Funded)	10,800,000
Total Buildings	<u>\$ 10,920,000</u>
Infrastructure:	
Dairy Property Purchase/Improvements (State Grant Funded)	\$ 4,000,000
DeLagoon Park Improvements (Local Sales Tax Funded)	5,200,000
Total Infrastructure	<u>\$ 9,200,000</u>
Totals for 2024 Fund 403 Budget	<u><u>\$ 27,612,000</u></u>



**2024 Proposed Budget
Capital Projects Funds**

PIR Project 2009 (409)

Revenues:

	2020 Actual	2021 Actual	2022 Actual	2022 Budget	2023 Budget	2024 Proposed	Increase/ Decrease
Current Property Taxes	\$ 63,337	\$ 53,383	\$ 53,084	\$ 54,000	\$ -	\$ -	-
Delinquent/Other Property Taxes	674	859	922	655	260		(260)
Intergovernmental	10	9	8	10	10		(10)
Investment Earnings	11,246	(1,537)	(12,405)	1,731	1,332	883	(449)
Special Assessments	45,245	39,184	40,232	37,081	36,269	11,684	(24,585)
Transfer In					50,000	65,000	15,000
Use of Fund Balance				43,568	50,424	56,828	6,404
Total Revenues	\$ 120,512	\$ 91,898	\$ 81,842	\$ 137,045	\$ 138,295	\$ 134,395	\$ (3,900)

Expenditures:

Transfer Out	\$ 153,400	\$ 131,000	\$ 138,045	\$ 137,045	\$ 138,295	\$ 134,395	\$ (3,900)
Total Expenditures	\$ 153,400	\$ 131,000	\$ 138,045	\$ 137,045	\$ 138,295	\$ 134,395	\$ (3,900)

Purpose:

Permanent Improvement Revolving Fund (PIR) Capital Project fund used to fund the construction/reconstruction of infrastructure and provide funds for the payment of debt service for the General Obligation PIR Bonds, Series 2009A.

Refunding bonds were sold on October 28, 2020

Source of Funding:

General property tax and special assessment collections.

**2024 Proposed Budget
Capital Projects Funds**

	2020 Actual	2021 Actual	2022 Actual	2022 Budget	2023 Budget	2024 Proposed	Increase/ Decrease
PIR Project 2012B (412)							
Revenues:							
Current Property Taxes	\$ 55,450	\$ 48,378	\$ 48,149	\$ 49,000	\$ 49,000	\$ 51,000	\$ 2,000
Delinquent/Other Property Taxes	585	746	819	550	250	60	(190)
Intergovernmental	9	8	7	10	10	10	-
Investment Earnings	5,169	(923)	(7,364)	994	912	750	(162)
Special Assessments	44,675	40,681	40,749	36,968	36,269	35,825	(444)
Transfer In	30,705	30,705	30,705	30,705	30,705	30,705	-
Use of Fund Balance				9,968	12,899	8,395	(4,504)
Total Revenues	\$ 136,593	\$ 119,595	\$ 113,064	\$ 128,195	\$ 130,045	\$ 126,745	\$ (3,300)
Expenditures:							
Transfer Out	\$ 132,750	\$ 133,715	\$ 128,195	\$ 128,195	\$ 130,045	\$ 126,745	\$ (3,300)
Total Expenditures	\$ 132,750	\$ 133,715	\$ 128,195	\$ 128,195	\$ 130,045	\$ 126,745	\$ (3,300)

Purpose:

Permanent Improvement Revolving Fund (PIR) Capital Project fund used to fund the construction/reconstruction of infrastructure and provide funds for the payment of debt service for the General Obligation PIR Bonds, Series 2012B.

Refunding bonds were sold on October 28, 2020

Source of Funding:

General property tax, special assessment collections and transfers from the Water Department and Storm Water funds.

**2024 Proposed Budget
Capital Projects Funds**

PIR Project 2019B (419)

Revenues:

	2020 Actual	2021 Actual	2022 Actual	2022 Budget	2023 Budget	2024 Proposed	Increase/ Decrease
Current Property Taxes	\$ 46,924	\$ 43,482	\$ 43,223	\$ 44,000	\$ 44,000	\$ 45,000	\$ 1,000
Delinquent/Other Property Taxes	29	410	557	130	135	40	(95)
Intergovernmental	8	7	7	10	10	10	-
Investment Earnings	7,083	(863)	(8,420)	1,111	1,124	1,225	101
Special Assessments	47,683	40,623	40,512	23,883	21,576	19,548	(2,028)
Use of Fund Balance				861	6,025	4,797	(1,228)
Total Revenues	\$ 101,726	\$ 83,659	\$ 75,878	\$ 69,995	\$ 72,870	\$ 70,620	\$ (2,250)

Expenditures:

Transfer Out	\$ 31,715	\$ 56,620	\$ 69,500	\$ 69,995	\$ 72,870	\$ 70,620	\$ (2,250)
Total Expenditures	\$ 31,715	\$ 56,620	\$ 69,500	\$ 69,995	\$ 72,870	\$ 70,620	\$ (2,250)

Purpose:

Permanent Improvement Revolving Fund (PIR) Capital Project fund used to fund the construction/reconstruction of infrastructure and provide funds for the payment of debt service for the General Obligation PIR Bonds, Series 2019B.

Source of Funding:

General property tax and special assessment collections.

**2024 Proposed Budget
Capital Projects Funds**

	2020 Actual	2021 Actual	2022 Actual	2022 Budget	2023 Budget	2024 Proposed	Increase/ Decrease
Airport Capital Improvement (456)							
Revenues:							
Current Property Taxes	\$ 39,603	\$ 39,516	\$ 39,229	\$ 40,000	\$ 40,000	\$ 40,000	\$ -
Delinquent/Other Property Taxes	423	539	650	535			-
Intergovernmental	583,553	452,089	87,774	469,000	1,360,000	332,280	(1,027,720)
Investment Earnings	2,669	(622)	(8,413)				-
Transfer In					270,000		(270,000)
Use of Fund Balance				161,000	136,984		(136,984)
Total Revenues	\$ 626,247	\$ 491,522	\$ 119,241	\$ 670,535	\$ 1,806,984	\$ 372,280	\$ (1,434,704)
Expenditures:							
Miscellaneous	\$ 702	\$ 1	\$ 25,666	\$ 535	\$ 984	\$ 2,172	\$ 1,188
Capital Outlay	606,188	428,678	109,814	670,000	1,806,000	369,200	(1,436,800)
Total Expenditures	\$ 606,890	\$ 428,680	\$ 135,480	\$ 670,535	\$ 1,806,984	\$ 371,372	\$ (1,435,612)

Purpose: The Airport Capital Improvement fund is used to account for the construction of runways, aprons, taxiways, and airport hangars of the Municipal Airport.

Source of Funding: General property tax levy and various intergovernmental funds.



**2024 Proposed Budget
Capital Projects Funds**

	2020 Actual	2021 Actual	2022 Actual	2022 Budget	2023 Budget	2024 Proposed	Increase/ Decrease
Pavement Management (490)							
Revenues:							
Franchise Fees						\$ -	\$ -
Investment Earnings							-
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures:							
Transfer Out						\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Purpose: Pavement Management Capital Project fund used to account for the construction/reconstruction of the curb, gutter, and bituminous pavement infrastructure funded through franchise fees restricted for municipal streets.

Source of Funding: The City Council is currently discussing franchise fees related to electric and natural gas bills

**2024 Proposed Budget
Capital Projects Funds**

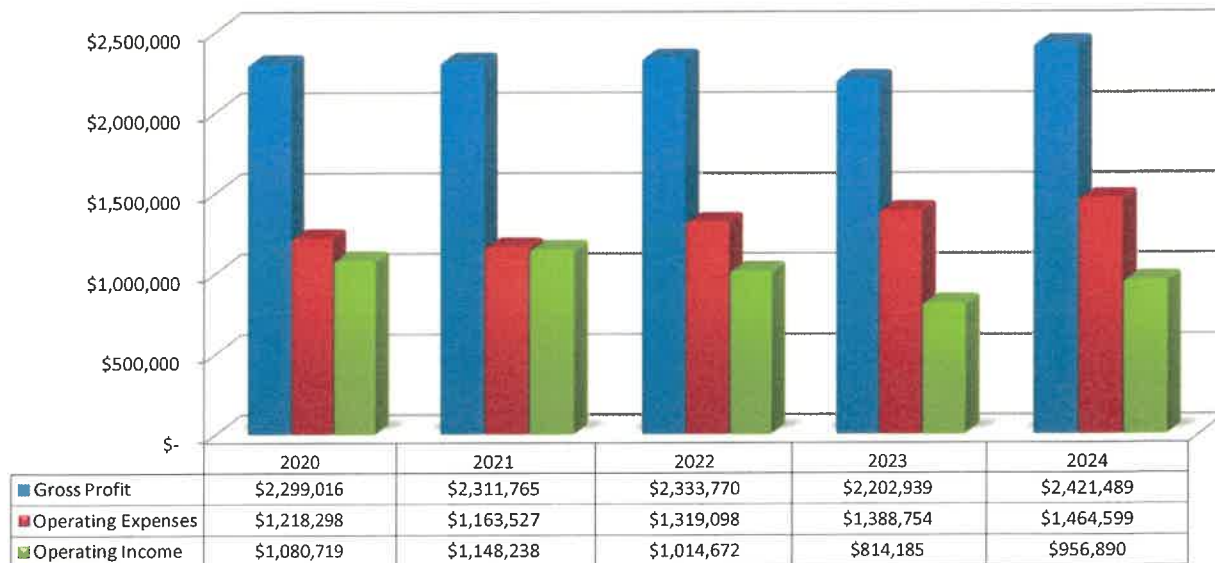
	2020 Actual	2021 Actual	2022 Actual	2022 Budget	2023 Budget	2024 Proposed	Increase/ Decrease
PIR Projects (499)							
Revenues:							
Delinquent/Other Property Taxes	\$ 53	\$ 50	\$ 113			\$	-
Investment Earnings	20,448	(4,948)	(58,769)	4,580	11,593	4,510	(7,083)
Special Assessments	181,719	254,413	169,793	113,694	120,641	104,462	(16,179)
Miscellaneous		23,007					
Transfer In	117,937	228,846					-
Total Revenues	\$ 320,156	\$ 501,368	\$ 111,138	\$ 118,274	\$ 132,234	\$ 108,972	\$ (23,262)
Expenditures:							
Miscellaneous		\$ 33,375				\$	-
Transfer Out	139,808	134,874	16,784			77,970	77,970
Total Expenditures	\$ 139,808	\$ 168,249	\$ 16,784	\$ -	\$ -	\$ 77,970	\$ 77,970

Purpose: Permanent Improvement Revolving Fund (PIR) Capital Project fund used to fund the construction/reconstruction of infrastructure and provide funds for the payment of debt service for the general obligation PIR bonds.

Source of Funding: General property tax and special assessment collections.

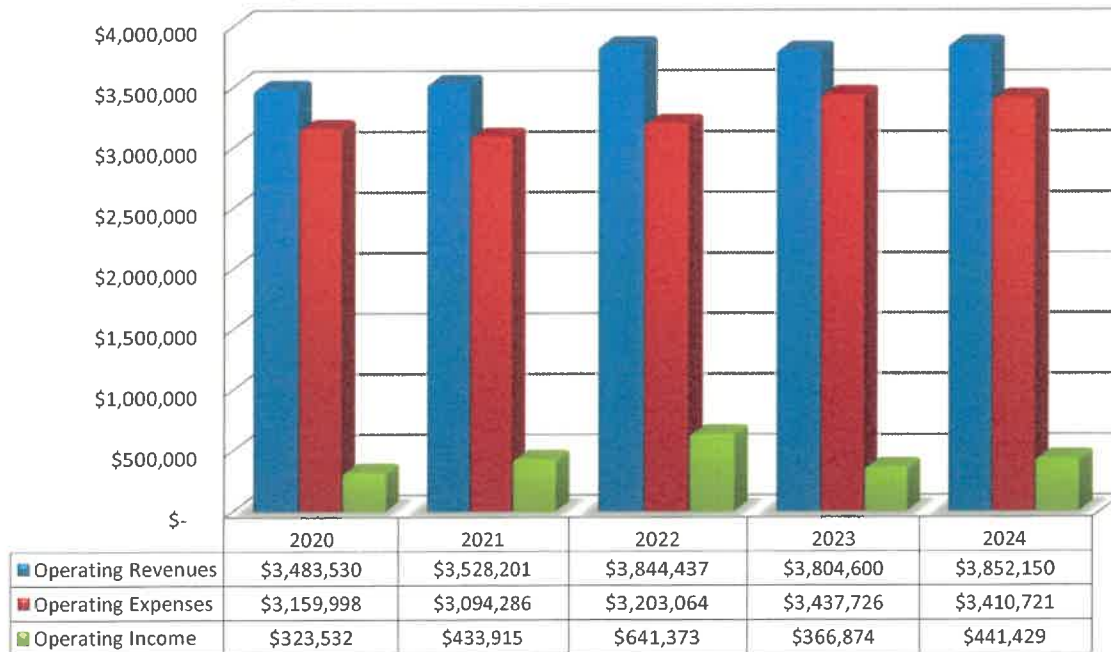
**2024 Proposed Budget
Enterprise Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
Liquor Store (608)						
Operating Revenues:						
Sales	\$ 7,569,406	\$ 7,384,820	\$ 7,309,990	\$ 7,101,677	\$ 7,595,700	\$ 494,023
Less Cost of Sales	(5,270,390)	(5,073,055)	(4,976,220)	(4,898,738)	(5,174,211)	(275,473)
Gross Profit	\$ 2,299,016	\$ 2,311,765	\$ 2,333,770	\$ 2,202,939	\$ 2,421,489	\$ 218,550
Gross Profit %	30.37%	31.30%	31.93%	31.02%	31.88%	44.24%
Operating Expenses:						
Wages and Benefits	\$ 893,545	\$ 825,935	\$ 932,146	\$ 999,786	\$ 1,016,388	\$ 16,602
Supplies	36,411	24,176	29,170	37,900	32,850	(5,050)
Services/Insurance/Utilities	241,151	256,817	293,594	282,181	345,221	63,040
Repairs and Maintenance	8,210	14,374	21,422	17,500	25,300	7,800
Other	2,479	2,364	1,818	2,940	2,840	(100)
Depreciation	36,503	39,861	40,948	48,447	42,000	(6,447)
Total Operating Expenses	\$ 1,218,298	\$ 1,163,527	\$ 1,319,098	\$ 1,388,754	\$ 1,464,599	\$ 75,845
Operating Income	\$ 1,080,719	\$ 1,148,238	\$ 1,014,672	\$ 814,185	\$ 956,890	\$ 142,705
Non-Operating Revenues/Expenses:						
Investment Earnings	\$ 36,096	\$ (7,048)	\$ (66,660)	\$ 1,000	\$ 31,500	\$ 30,500
Rent	4,296	4,296	4,296	4,296	4,296	-
Other Income	1,885	1,278	6,205	2,500	3,500	1,000
Total Nonoperating Rev(Exp)	\$ 42,277	\$ (1,474)	\$ (56,159)	\$ 7,796	\$ 39,296	\$ 31,500
Transfers	\$ (603,530)	\$ (1,083,888)	\$ (675,189)	\$ (705,532)	\$ (842,773)	\$ (137,241)
Change in Net Assets	\$ 519,466	\$ 62,876	\$ 283,324	\$ 116,449	\$ 153,413	\$ 36,964
Capital Contributions	\$ 22,900					



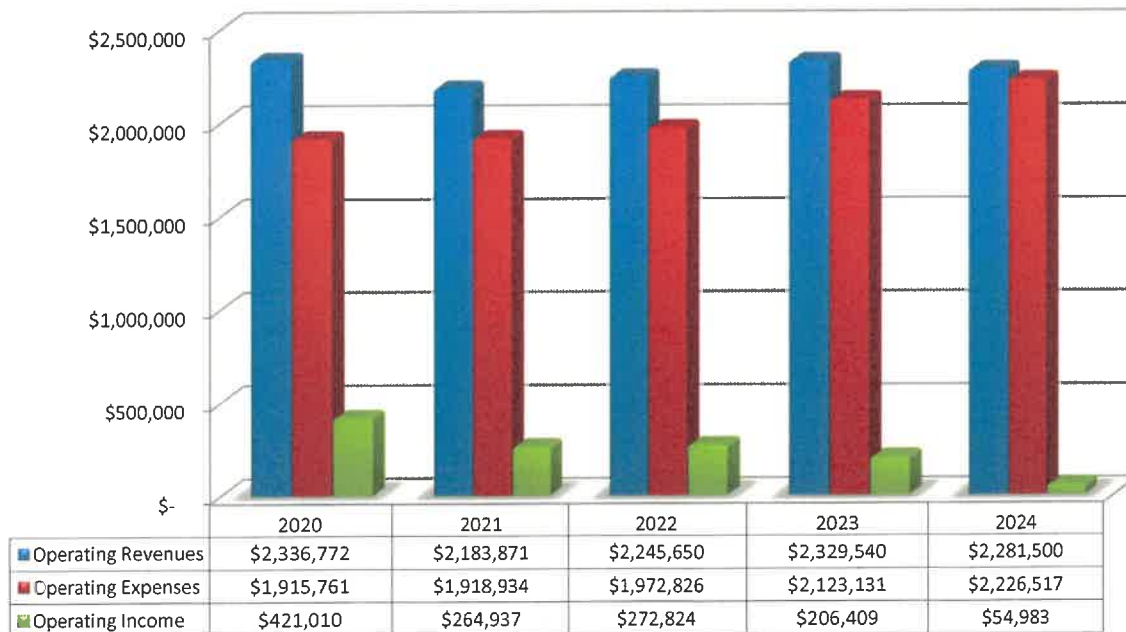
**2024 Proposed Budget
Enterprise Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
Refuse Disposal (609)						
Operating Revenues:						
Charges for Services	\$ 3,483,530	\$ 3,528,201	\$ 3,844,437	\$ 3,804,600	\$ 3,852,150	\$ 47,550
Operating Expenses:						
Wages and Benefits	\$ 1,077,453	\$ 948,080	\$ 1,009,272	\$ 1,119,220	\$ 1,100,407	\$ (18,813)
Supplies	40,829	76,612	79,290	90,650	100,150	9,500
Services/Insurance/Utilities	1,302,929	1,347,560	1,377,474	1,445,847	1,385,801	(60,046)
Repairs and Maintenance	15,178	1,332	5,709	14,700	8,500	(6,200)
Equipment Rental	494,463	488,893	502,957	514,709	566,553	51,844
Closure/Postclosure	30,998	30,833	28,363	44,500	35,000	(9,500)
Other	5,023	7,216	10,179	8,100	14,310	6,210
Depreciation	193,126	193,759	189,820	200,000	200,000	-
Total Operating Expenses	\$ 3,159,998	\$ 3,094,286	\$ 3,203,064	\$ 3,437,726	\$ 3,410,721	\$ (27,005)
Operating Income	\$ 323,532	\$ 433,915	\$ 641,373	\$ 366,874	\$ 441,429	\$ 74,555
Non-Operating Revenues/Expenses:						
Investment Earnings	\$ 58,232	\$ (10,048)	\$ (107,349)	\$ 33,645	\$ 34,000	\$ 355
Other Income	4,322	1,016	3,057		3,100	3,100
Interest Expense/Issue Costs	(83,123)	(42,037)	(39,108)	(52,695)	(49,239)	3,456
Total Nonoperating Rev(Exp)	\$ (20,569)	\$ (51,069)	\$ (143,401)	\$ (19,050)	\$ (12,139)	\$ 6,911
Transfers In	\$ 124,338	\$ 69,070	\$ 129,848			\$ -
Transfers (Out)	(246,306)	(244,300)	(265,722)	(323,240)	(344,239)	(20,999)
Change in Net Assets	\$ 180,994	\$ 207,617	\$ 362,098	\$ 24,584	\$ 85,051	\$ 60,467



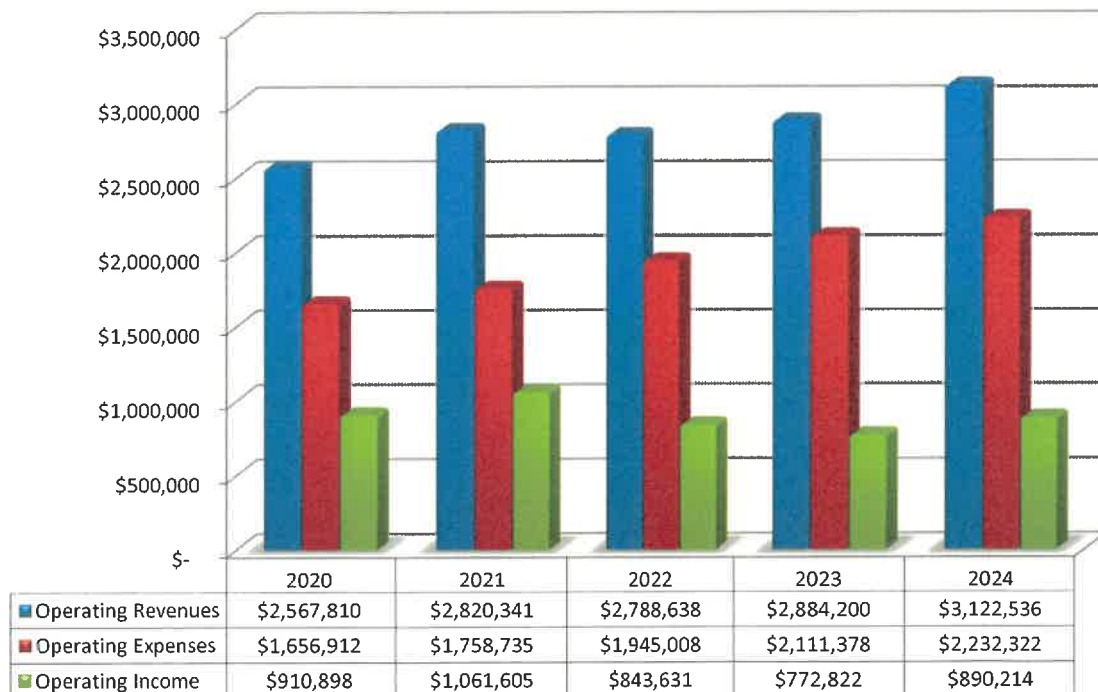
**2024 Proposed Budget
Enterprise Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
Sewage Treatment (610)						
Operating Revenues:						
Charges for Services	\$ 2,336,772	\$ 2,183,871	\$ 2,245,650	\$ 2,329,540	\$ 2,281,500	\$ (48,040)
Operating Expenses:						
Wages and Benefits	\$ 694,336	\$ 645,552	\$ 652,396	\$ 720,925	\$ 748,179	\$ 27,254
Supplies	132,542	134,659	146,837	178,950	190,050	11,100
Services/Insurance/Utilities	301,678	309,843	353,101	349,081	364,684	15,603
Repairs and Maintenance	13,216	24,086	33,973	44,000	52,000	8,000
Equipment Rental	156,892	169,670	146,271	147,825	165,728	17,903
Other	47,396	54,245	53,217	69,300	58,450	(10,850)
Depreciation	569,702	580,879	587,030	613,050	647,426	34,376
Total Operating Expenses	\$ 1,915,761	\$ 1,918,934	\$ 1,972,826	\$ 2,123,131	\$ 2,226,517	\$ 103,386
Operating Income	\$ 421,010	\$ 264,937	\$ 272,824	\$ 206,409	\$ 54,983	\$ (151,426)
Non-Operating Revenues/Expenses:						
Investment Earnings	\$ 477,082	\$ (68,552)	\$ (698,589)	\$ 212,031	\$ 200,000	\$ (12,031)
Other Income	2,927	667	2,070	-	2,000	2,000
Other Expense				(800,000)	(917,400)	-
Total Nonoperating Rev(Exp)	\$ 480,008	\$ (67,885)	\$ (696,519)	\$ (587,969)	\$ (715,400)	\$ (127,431)
Transfers In					\$ -	
Transfers (Out)	(280,237)	(272,187)	(295,200)	(339,539)	(394,839)	(55,300)
Change in Net Assets	\$ 620,782	\$ (75,134)	\$ (718,894)	\$ (721,099)	\$ (1,055,256)	\$ (334,157)
Capital Contributions	\$ 2,254	\$ 53,642	\$ 348,016			



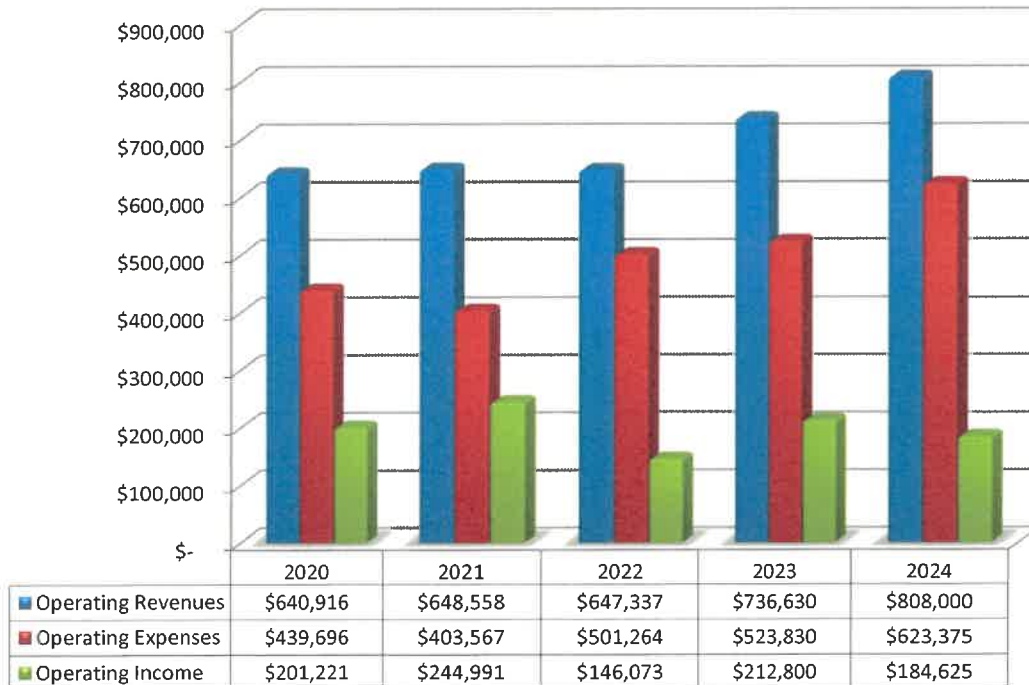
**2024 Proposed Budget
Enterprise Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
Water Department (611)						
Operating Revenues:						
Charges for Services	\$ 2,567,810	\$ 2,820,341	\$ 2,788,638	\$ 2,884,200	\$ 3,122,536	\$ 238,336
Operating Expenses:						
Wages and Benefits	\$ 576,229	\$ 625,992	\$ 702,578	\$ 749,341	\$ 750,888	\$ 1,547
Supplies	240,879	263,999	321,513	373,650	436,750	63,100
Services/Insurance/Utilities	183,886	224,229	255,962	290,892	270,863	(20,029)
Repairs and Maintenance	25,986	27,621	20,132	29,000	26,000	(3,000)
Equipment Rental	50,844	50,052	58,107	59,551	67,506	7,955
Other	35,647	21,881	43,950	26,944	28,300	1,356
Depreciation	543,440	544,962	542,767	582,000	652,015	70,015
Total Operating Expenses	\$ 1,656,912	\$ 1,758,735	\$ 1,945,008	\$ 2,111,378	\$ 2,232,322	\$ 120,944
Operating Income	\$ 910,898	\$ 1,061,605	\$ 843,631	\$ 772,822	\$ 890,214	\$ 117,392
Non-Operating Revenues/Expenses:						
Investment Earnings	\$ 264,098	\$ (39,589)	\$ (403,893)	\$ 138,500	\$ 150,000	\$ 11,500
Other Income	10,099	45,139	5,220	9,450	5,800	(3,650)
Other Expense						-
Interest Expense	(86,968)	(52,472)	(43,955)	(72,190)	(29,004)	43,186
Total Nonoperating Rev(Exp)	\$ 187,229	\$ (46,923)	\$ (442,628)	\$ 75,760	\$ 126,796	\$ 51,036
Transfer In						
Transfers (Out)	(261,984)	(260,569)	(286,056)	(325,579)	(337,960)	(12,381)
Change in Net Assets	\$ 836,144	\$ 754,113	\$ 114,947	\$ 523,003	\$ 679,050	\$ 156,047
Capital Contributions	\$ 1,349	\$ 11,695	\$ 489,009			



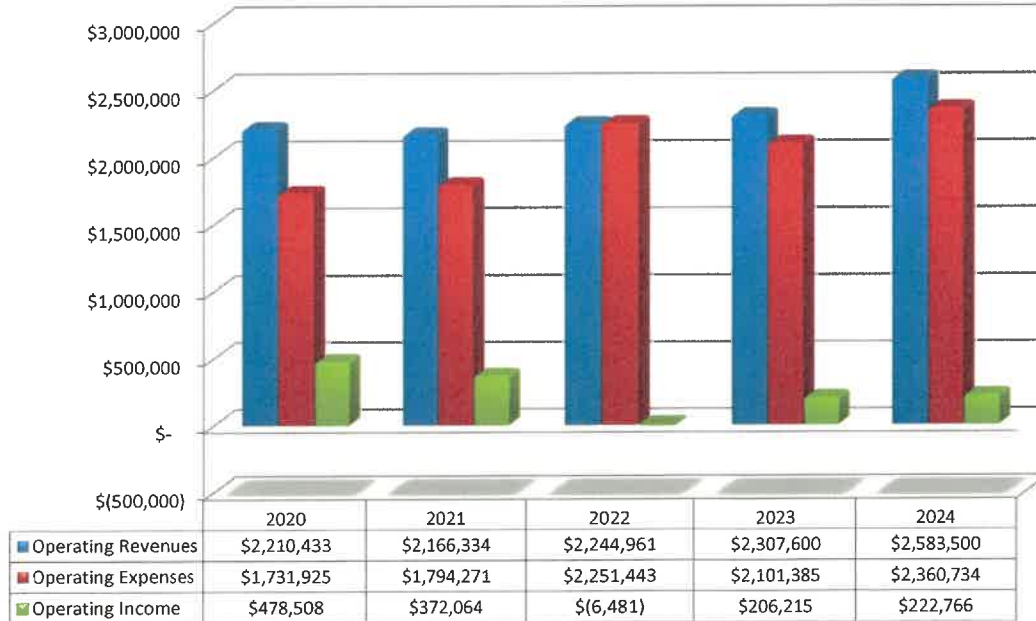
**2024 Proposed Budget
Enterprise Funds**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
Storm Water (612)						
Operating Revenues:						
Charges for Services	\$ 640,916	\$ 648,558	\$ 647,337	\$ 736,630	\$ 808,000	\$ 71,370
Operating Expenses:						
Wages and Benefits	\$ 92,829	\$ 64,231	\$ 121,940	\$ 139,393	\$ 174,522	\$ 35,129
Supplies	13,014	11,449	6,712	24,350	23,900	(450)
Services/Insurance/Utilities	22,126	20,913	45,042	18,955	52,238	33,283
Repairs and Maintenance	2,991	2,537	3,539	2,000	3,500	1,500
Equipment Rental	102,079	103,065	131,905	136,532	149,315	12,783
Other	1,140	1,990	3,664	1,600	3,900	2,300
Depreciation	205,518	199,382	188,461	201,000	216,000	15,000
Total Operating Expenses	\$ 439,696	\$ 403,567	\$ 501,264	\$ 523,830	\$ 623,375	\$ 99,545
Operating Income	\$ 201,221	\$ 244,991	\$ 146,073	\$ 212,800	\$ 184,625	\$ (28,175)
Non-Operating Revenues/Expenses:						
Investment Earnings	\$ 82,153	\$ (11,323)	\$ (124,265)	\$ 40,200	\$ 40,000	\$ (200)
Other Income	166	4,166	842		400	
Interest Expense	(20,276)	(19,373)	(17,685)	(21,525)	(19,775)	1,750
Total Nonoperating Rev(Exp)	\$ 62,043	\$ (26,530)	\$ (141,109)	\$ 18,675	\$ 20,625	\$ 1,950
Transfers In					\$ -	
Transfers (Out)	(186,704)	(110,327)	(103,301)	(112,242)	(121,557)	(9,315)
Change in Net Assets	\$ 76,561	\$ 108,134	\$ (98,337)	\$ 119,233	\$ 83,693	\$ (35,540)
Capital Contributions	\$ 1,249	\$ 6,148	\$ 268,143			



**2024 Proposed Budget
Internal Service Fund**

	2020 Actual	2021 Actual	2022 Actual	2023 Budget	2024 Proposed	Increase/ Decrease
Equipment (704)						
Operating Revenues:						
Charges for Services	\$2,210,433	\$ 2,166,334	\$ 2,244,961	\$ 2,307,600	\$ 2,583,500	\$ 275,900
Operating Expenses:						
Wages and Benefits	\$ 405,477	\$ 369,641	\$ 444,241	\$ 488,130	\$ 447,743	\$ (40,387)
Supplies	407,979	466,227	740,317	577,100	762,400	185,300
Services/Insurance/Utilities	117,911	120,895	129,973	168,080	143,491	(24,589)
Repairs and Maintenance	72,462	83,974	138,372	136,500	150,000	13,500
Equipment Rental	21,958	21,802	14,422	21,875	23,000	1,125
Other	927	933	951	3,700	3,100	(600)
Depreciation	705,211	730,800	783,165	706,000	831,000	125,000
Total Operating Expenses	\$1,731,925	\$ 1,794,271	\$ 2,251,443	\$ 2,101,385	\$ 2,360,734	\$ 259,349
Operating Income	\$ 478,508	\$ 372,064	\$ (6,481)	\$ 206,215	\$ 222,766	\$ 16,551
Non-Operating Revenues/Expenses:						
Investment Earnings	\$ 92,281	\$ (17,198)	\$ (136,528)	\$ 40,000	\$ 40,000	\$ -
Other Income	26,284	28,625	11,428	11,421	5,000	(6,421)
Gain on Sale of Capital Assets			32,810		10,000	-
Total Nonoperating Rev(Exp)	\$ 118,565	\$ 11,427	\$ (92,290)	\$ 51,421	\$ 55,000	\$ 3,579
Transfers In	\$ 8,975	\$ 8,975	\$ 1,320	\$ -	\$ -	\$ -
Transfers (Out)	(136,093)	(142,811)	(136,675)	(157,866)	(176,672)	(18,806)
Change in Net Assets	\$ 469,955	\$ 249,654	\$ (234,126)	\$ 99,770	\$ 101,094	\$ 1,324
Capital Contributions	\$ 90,672					



The Equipment Fund is funded through user charges (equipment rent) to various City departments for the use of machinery and equipment. The rent collected is intended to fund the repair and operating costs of the current fleet, as well as provide adequate cash flows for future fleet replacements. Rental rate calculations include purchase price, inflation on purchase, shop overhead, and the average repair and operating costs for each unit in the fleet. City employees complete the majority of repairs and maintenance.

2024 Estimated Equipment Replacement/Building Repairs \$1,224,000

City of Fergus Falls, Minnesota

Capital Improvement Plan

2024 thru 2028

PROJECTS & FUNDING SOURCES BY DEPARTMENT

Department	Project #	Priority	2024	2025	2026	2027	2028	Total
Airport Improvements								
Seal Coat 13/31 & Taxiway	06-AIR-008	n/a				250,000		250,000
<i>Federal Entitlement Funds</i>						225,000		225,000
<i>General Funds</i>						25,000		25,000
Crack Sealing - Taxiway and RWY	21-AIR-039	n/a			250,000			250,000
<i>Federal Entitlement Funds</i>					225,000			225,000
<i>General Funds</i>					25,000			25,000
ILS Replacement	22-AIR-040	n/a		380,000				380,000
<i>General Funds</i>				112,000				112,000
<i>State Airport Funds</i>				268,000				268,000
Sanitary Sewer Ext. to A/D Building	22-AIR-041	n/a					550,000	550,000
<i>Sewer Fund</i>							165,000	165,000
<i>State Airport Funds</i>							385,000	385,000
Airport Master Plan	23-AIR-043	n/a	369,200					369,200
<i>Federal Entitlement Funds</i>			332,280					332,280
<i>General Funds</i>			18,460					18,460
<i>State Airport Funds</i>			18,460					18,460
Airport Improvements Total			369,200	380,000	250,000	250,000	550,000	1,799,200
Equipment								
Annual Allotment - Equipment Replacement (TBD)	08-EQUIP-015	n/a	1,224,000	747,000	852,000	726,000	900,000	4,449,000
<i>Equipment Fund</i>			1,224,000	747,000	852,000	726,000	900,000	4,449,000
Equipment Wash Bay (Adjacent to PW Facility)	23-EQUIP-019	n/a				550,000		550,000
<i>Equipment Fund</i>						550,000		550,000
Equipment Total			1,224,000	747,000	852,000	1,276,000	900,000	4,999,000
Golf Course								
Stormwater Water Reuse Project: Phase 1&2	21-GOLF-19	n/a		50,000	125,000			175,000
<i>Other: To Be Determined</i>				50,000	125,000			175,000
Golf Course Total				50,000	125,000			175,000
Parking Lots								
Various Other Locations	06-PKNG-006	n/a		100,000				100,000
<i>General Funds</i>				100,000				100,000
Downtown Lots (North): Overlay Pavement	07-PKNG-005	n/a	150,000					150,000
<i>Bond Issue</i>			150,000					150,000
Old Mill Parking Lot	23-PKNG-008	n/a	100,000					100,000
<i>Other: To Be Determined</i>			100,000					100,000
Parking Lots Total			250,000	100,000				350,000
Parks								

Department	Project #	Priority	2024	2025	2026	2027	2028	Total
Riverwalk Restoration <i>Other: To Be Determined</i>	06-PARK-027	n/a		50,000 50,000				50,000 50,000
Hannah Park Shoreline Restoration <i>General Funds</i>	16-PARK-069	n/a				50,000 50,000		50,000 50,000
Van Dyk Park Playground Equipment (OTC Museum) <i>General Funds</i>	16-PARK-070	n/a		30,000 30,000				30,000 30,000
Former Dairy Site Infrastructure Improvements <i>State Grant Funds</i>	23-PARK-076	n/a	4,000,000 4,000,000					4,000,000 4,000,000
DeLagoon Park Imp Utilities, Concessions, Lighting <i>Sales Tax Bond</i>	23-PARK-077	n/a	5,200,000 5,200,000					5,200,000 5,200,000
Aquatic Center <i>Sales Tax Bond</i>	23-PARK-078	n/a	10,800,000 10,800,000					10,800,000 10,800,000
Parks Total			20,000,000	80,000		50,000		20,130,000

Sanitary Sewer System

Main St. Lift Station & Trunk Sewer <i>Sewer Fund</i> <i>Special Assessment</i>	06-SAN-007	n/a					250,000 150,000 100,000	250,000 150,000 100,000
WWTP Renewal/Replacements <i>Sewer Fund</i>	06-SAN-011	n/a	150,000 150,000	150,000 150,000	150,000 150,000	150,000 150,000	150,000 150,000	750,000 750,000
Annual Allotment: Sewer Line Improvements <i>Sewer Fund</i>	08-SAN-024	n/a	50,000 50,000	50,000 50,000	50,000 50,000	50,000 50,000	50,000 50,000	250,000 250,000
"OLD" WWTP- Abatement/Demolition <i>Sewer Fund</i>	10-SAN-028	n/a	917,400 917,400					917,400 917,400
Junius Avenue: Union to Cascade <i>Sewer Fund</i>	13-SAN-031	n/a	400,000 400,000					400,000 400,000
Annual Allotment - Sanitary Sewer I&I Reduction <i>Sewer Fund</i>	13-SAN-034	n/a	25,000 25,000	25,000 25,000	25,000 25,000	25,000 25,000	25,000 25,000	125,000 125,000
Annual Allotment - Sanitary Sewer Televising <i>Sewer Fund</i>	13-SAN-035	n/a	15,000 15,000	15,000 15,000	15,000 15,000	15,000 15,000	15,000 15,000	75,000 75,000
Lift Sta. No. 6 - Rehabilitation <i>Sewer Fund</i>	13-SAN-037	n/a		400,000 400,000				400,000 400,000
Stanton Ave. Recon: Union to Broadway <i>Sewer Fund</i>	21-SAN-040	n/a	581,000 581,000					581,000 581,000
Summit/Linden/Laurel St. Recon <i>Sewer Fund</i>	21-SAN-043	n/a	500,000 500,000					500,000 500,000
Union Ave.: Alcott to Gustavus Recon <i>Sewer Fund</i>	22-SAN-044	n/a			628,100 628,100			628,100 628,100
Cleveland: Fir to Franklin <i>Sewer Fund</i>	22-SAN-045	n/a		536,250 536,250				536,250 536,250
7th Ave, Maple, First, Buse <i>Sewer Fund</i>	23-SAN-046	n/a	456,913 456,913	456,913 456,913				913,826 913,826
Douglas: Union to Calvin <i>Sewer Fund</i>	23-SAN-047	n/a			272,250 272,250			272,250 272,250
Sheridan, Arlington, Bancroft <i>Sewer Fund</i>	23-SAN-048	n/a					500,500 500,500	500,500 500,500
Washington, Junius, Burlington <i>Sewer Fund</i>	23-SAN-049	n/a				806,300 806,300		806,300 806,300
Fir/Friberg Roundabout <i>Sewer Fund</i>	23-SAN-050	n/a	150,000 150,000					150,000 150,000
Hwy 210 Bridge Replacement w/Roundabouts <i>Sewer Fund</i>	23-SAN-051	n/a			150,000 150,000			150,000 150,000

Department	Project #	Priority	2024	2025	2026	2027	2028	Total
Sanitary Sewer System Total			3,245,313	1,633,163	1,290,350	1,046,300	990,500	8,205,626
Sidewalk/Bikepath								
Lincoln: Kennedy Park Rd. to Western (Phase 1) <i>State Grant Funds</i>	13-BIKE-011	n/a			75,000 <i>75,000</i>			75,000 <i>75,000</i>
Lincoln: Kennedy Park Rd. to Field St. (Phase 2) <i>State Grant Funds</i>	13-BIKE-012	n/a			100,000 <i>100,000</i>			100,000 <i>100,000</i>
Sidewalk/Bikepath Total					175,000			175,000
Solid Waste								
Construct Demo Cell Phase 3B <i>Refuse Fund</i>	16-WASTE-011	n/a	1,100,000 <i>1,100,000</i>					1,100,000 <i>1,100,000</i>
Solid Waste Total			1,100,000					1,100,000
Storm Water System								
Reconstruction Lake Alice Improvements - Phase 3A <i>Storm Sewer Fund</i>	06-STRM-001	n/a				100,000 <i>100,000</i>		100,000 <i>100,000</i>
Annual Allotment - MS4 Improvements <i>Storm Sewer Fund</i>	07-STRM-013	n/a	50,000 <i>50,000</i>	50,000 <i>50,000</i>	50,000 <i>50,000</i>	50,000 <i>50,000</i>	50,000 <i>50,000</i>	250,000 <i>250,000</i>
Annual Allotment - Storm Sewer Improvements <i>Storm Sewer Fund</i>	12-STRM-021	n/a	50,000 <i>50,000</i>	50,000 <i>50,000</i>	50,000 <i>50,000</i>	50,000 <i>50,000</i>	50,000 <i>50,000</i>	250,000 <i>250,000</i>
Lake Charles Water Level Control <i>Storm Sewer Fund</i>	16-STRM-026	n/a	75,000 <i>75,000</i>					75,000 <i>75,000</i>
Junius Avenue: Union to Cascade St. <i>Storm Sewer Fund</i>	16-STRM-027	n/a	250,000 <i>250,000</i>					250,000 <i>250,000</i>
Summit/Linden/Laurel St. - Recon. <i>Storm Sewer Fund</i>	21-STM-030	n/a	207,000 <i>207,000</i>					207,000 <i>207,000</i>
Stanton Ave: Reco: Union to Broadway <i>Storm Sewer Fund</i>	21-STRM-030	n/a	310,000 <i>310,000</i>					310,000 <i>310,000</i>
Union: Alcott to Gustavus Recon <i>Storm Sewer Fund</i>	22-STRM-031	n/a			274,080 <i>274,080</i>			274,080 <i>274,080</i>
Douglas: Union to Calvin <i>Storm Sewer Fund</i>	23-STRM-032	n/a			118,800 <i>118,800</i>			118,800 <i>118,800</i>
Sheridan, Arlington, Bancroft <i>Storm Sewer Fund</i>	23-STRM-033	n/a					218,400 <i>218,400</i>	218,400 <i>218,400</i>
Washington, Junius, Burlington <i>Storm Sewer Fund</i>	23-STRM-034	n/a				351,840 <i>351,840</i>		351,840 <i>351,840</i>
7th Ave, Maple, First, Buse <i>Storm Sewer Fund</i>	23-STRM-035	n/a	199,380 <i>199,380</i>	199,380 <i>199,380</i>				398,760 <i>398,760</i>
Cleveland: Franklin to Fir Recon <i>Storm Sewer Fund</i>	23-STRM-036	n/a		234,000 <i>234,000</i>				234,000 <i>234,000</i>
Fir/Friberg Roundabout <i>Storm Sewer Fund</i>	23-STRM-037	n/a	50,000 <i>50,000</i>					50,000 <i>50,000</i>
Old Mill Parking Lot <i>Storm Sewer Fund</i>	23-STRM-038	n/a	20,000 <i>20,000</i>					20,000 <i>20,000</i>
Lake Alice Grit Chambers <i>State Grant Funds</i> <i>Storm Sewer Fund</i>	23-STRM-039	n/a	650,000 <i>500,000</i> <i>150,000</i>					650,000 <i>500,000</i> <i>150,000</i>
Hwy 210 Bridge Replacement w/Roundabouts <i>Storm Sewer Fund</i>	23-STRM-040	n/a			50,000 <i>50,000</i>			50,000 <i>50,000</i>

Department	Project #	Priority	2024	2025	2026	2027	2028	Total
Storm Water System Total			1,861,380	533,380	542,880	551,840	318,400	3,807,880
Streets								
Junius Avenue: Union to Cascade	06-STR-001	n/a	900,000					900,000
<i>Bond Issue</i>			720,000					720,000
<i>Special Assessment</i>			180,000					180,000
Union: Alcott to Gustavus	08-STR-042	n/a			4,340,000			4,340,000
<i>Bond Issue</i>					3,990,000			3,990,000
<i>Special Assessment</i>					350,000			350,000
Bridge Rehab: Union over Railroad	13-STR-054	n/a			3,000,000			3,000,000
<i>Federal Grant Funds</i>					1,500,000			1,500,000
<i>State Grant Funds</i>					1,500,000			1,500,000
Stanton Ave. Recon: Union to Broadway	21-STR-058	n/a	1,090,000					1,090,000
<i>Bond Issue</i>			824,500					824,500
<i>Special Assessment</i>			265,500					265,500
Broadway: Fir to Lincoln, Randolph (STIP)	21-STR-059	n/a	2,300,000					2,300,000
<i>Federal STIP</i>			1,500,000					1,500,000
<i>Municipal State Aid</i>			800,000					800,000
Summit/Linden/Laurel St. - Recon.	21-STR-062	n/a	872,000					872,000
<i>Bond Issue</i>			554,000					554,000
<i>Special Assessment</i>			318,000					318,000
Cleveland: Fir to Franklin Recon	22-STR-063	n/a		3,705,000				3,705,000
<i>Bond Issue</i>				3,405,000				3,405,000
<i>Special Assessment</i>				300,000				300,000
7th Ave, Maple, First, Buse	23-STR-065	n/a	1,600,000	1,600,000				3,200,000
<i>Bond Issue</i>			1,285,000	1,285,000				2,570,000
<i>Special Assessment</i>			315,000	315,000				630,000
Fir/Friberg Roundabout	23-STR-066	n/a	700,000					700,000
<i>Municipal State Aid</i>			700,000					700,000
HWY 210 Bridge Replacement w/Roundabouts	23-STR-067	n/a			1,000,000			1,000,000
<i>Municipal State Aid</i>					1,000,000			1,000,000
Douglas: Union to Calvin	23-STR-068	n/a			941,000			941,000
<i>Municipal State Aid</i>					741,000			741,000
<i>Special Assessment</i>					200,000			200,000
Sheridan, Arlington, Bancroft	23-STR-069	n/a					1,729,000	1,729,000
<i>Bond Issue</i>							1,479,000	1,479,000
<i>Special Assessment</i>							250,000	250,000
Washington, Junius, Burlington	23-STR-070	n/a				2,785,000		2,785,000
<i>Bond Issue</i>						2,485,000		2,485,000
<i>Special Assessment</i>						300,000		300,000
Pebble Lake Rd.Sheridan,Washington Resurfac (STIP)	23-STR-071	n/a			1,925,000			1,925,000
<i>Federal STIP</i>					1,540,000			1,540,000
<i>Municipal State Aid</i>					385,000			385,000
Friberg Resurfacing (STIP)	23-STR-072	n/a				1,100,000		1,100,000
<i>Federal STIP</i>						780,000		780,000
<i>Municipal State Aid</i>						320,000		320,000
Streets Total			7,462,000	5,305,000	11,206,000	3,885,000	1,729,000	29,587,000

Water System

Annual Allotment - Upgrade 4" WM to 6" WM min.	06-WAT-001	n/a	50,000	50,000	50,000	50,000	50,000	250,000
<i>Water Fund</i>			50,000	50,000	50,000	50,000	50,000	250,000
Water Plant Rehabilitation	06-WAT-009	n/a	250,000	250,000	250,000	500,000	500,000	1,750,000
<i>Water Fund</i>			250,000	250,000	250,000	500,000	500,000	1,750,000
1.5 MG Elevated Tank (Progress Dr.) Assessment	06-WAT-011	n/a		40,000				40,000

Department	Project #	Priority	2024	2025	2026	2027	2028	Total
<i>Water Fund</i>				40,000				40,000
Annual Allotment - Water Line Improvements	08-WAT-037	n/a	50,000	50,000	50,000	50,000	50,000	250,000
<i>Water Fund</i>			50,000	50,000	50,000	50,000	50,000	250,000
Junius: Union to Cascade	11-WAT-040	n/a	250,000					250,000
<i>Water Fund</i>			250,000					250,000
1 MG El. Water Tank - Rehabilitation	19-WAT-049	n/a				1,300,000		1,300,000
<i>Water Fund</i>						1,300,000		1,300,000
0.5 MG El. Water Tank - Int./Ext. Coating Repairs	19-WAT-050	n/a	750,000					750,000
<i>Water Fund</i>			750,000					750,000
0.75 MG Ground Lv. Storage Tank Replacement	19-WAT-051	n/a		1,600,000				1,600,000
<i>Water Fund</i>				1,600,000				1,600,000
Stanton Ave. Recon: Union to Broadway	21-WAT-055	n/a	418,000					418,000
<i>Water Fund</i>			418,000					418,000
Phase 2 Intake Imp.	21-WAT-058	n/a			300,000			300,000
<i>Water Fund</i>					300,000			300,000
Municipal Well: Additional	21-WAT-059	n/a		400,000				400,000
<i>Water Fund</i>				400,000				400,000
Summit/Linden/Laurel - Recon.	21-WAT-061	n/a	500,000					500,000
<i>Water Fund</i>			500,000					500,000
Union: Alcott to Gustavus Recon	22-WAT-057	n/a			730,880			730,880
<i>Water Fund</i>					730,880			730,880
Bridge Rehab: Union over Railroad	22-WAT-058	n/a			150,000			150,000
<i>Water Fund</i>					150,000			150,000
Cleveland: Fir to Franklin	22-WAT-060	n/a		624,000				624,000
<i>Water Fund</i>				624,000				624,000
7th Ave, Maple, First, Buse	23-WAT-064	n/a	531,680	531,680				1,063,360
<i>Water Fund</i>			531,680	531,680				1,063,360
Douglas: Union to Calvin	23-WAT-065	n/a			316,800			316,800
<i>Water Fund</i>					316,800			316,800
Sheridan, Arlington, Bancroft	23-WAT-066	n/a					582,400	582,400
<i>Water Fund</i>							582,400	582,400
Washington, Junius, Burlington	23-WAT-067	n/a				938,240		938,240
<i>Water Fund</i>						938,240		938,240
Fir/Friberg Roundabout	23-WAT-068	n/a	100,000					100,000
<i>Water Fund</i>			100,000					100,000
Hwy 210 Bridge Replacement w/Roundabouts	23-WAT-069	n/a			100,000			100,000
<i>Water Fund</i>					100,000			100,000
Water System Total			2,899,680	3,545,680	1,947,680	2,838,240	1,182,400	12,413,680
GRAND TOTAL			38,411,573	12,374,223	16,388,910	9,897,380	5,670,300	82,742,386