

City of Excelsior



Proposed 2015 Budget

CITY OF EXCELSIOR

2015 BUDGET DOCUMENT

Elected and Appointed Officials

Mark W. Gaylord	Mayor
John Beattie	Council Member
Jennifer Caron	Council Member
Mary Jo Fulkerson	Council Member
Greg Miller	Council Member
Kristi Luger	City Manager
Heidi Tumberg	Finance Director
Shirley Johnson	City Clerk

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CITY OF EXCELSIOR

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EXCELSIOR, MINNESOTA 55331
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November 24, 2014

To the Honorable Mayor, Members of the City Council and the Citizens of Excelsior:

I am pleased to present the 2015 budget for the City of Excelsior. The 2015 budget for each City fund was thoughtfully assembled to continue providing the standard of service Excelsior residents expect while doing so in a fiscally responsible manner.

The preliminary 2015 tax levy was set at \$1,386,397, which is a \$34,589 or 2.56% increase over the 2014 levy. Since then, the levy was reduced to \$1,378,895, which is a \$27,087 or 2% increase. The entire increase is to prepare for the Phase III Street Project which is slated to begin in 2016. The increase in operations is budgeted to be completely funded with other revenues, so there is no increase in the levy for operations. The overall increase of 2% slightly exceeds the Consumer Price Index – All Urban Consumers (CPI-U) for Minneapolis-St. Paul increase of 1.94%.

The overall General Fund budget is increasing 6.84% or \$123,985. A large portion of the budget increase, \$35,944 or 1.98% is for the Phase III Street Project. The remaining increase in the budget is for operations. Major increases in operating expenses include:

- Increase in employee wages of 2.5%, per the settled union contract
- Increase in health insurance premiums
- Increase in professional services for updating the City Code more frequently
- Increase in general legal fees for the City Attorney (fees have not been increased since 2007)
- Increase in property insurance costs
- Increase in Police operations of 2.65% and increase in facility debt service
- Increase in Fire services of 1.42%
- Increase in the Parks budget due to the addition of a seasonal parks maintenance employee

The operating increases noted above are being offset by increased liquor license, parking meter and building permit revenues and an additional transfer into the General Fund of \$30,000 from the Docks Fund. Because of the increases in revenues, the operating expense increases are offset, which results in no impact on the levy.

An increase in the levy amount has been factored into the 2014 tax levy in order to prepare for the Phase III Street Project and potential debt associated with the project. The project is slated to begin in 2016 and affects the following streets:

- Academy Avenue
- Glencoe Road
- Grant Street
- Lake Street (from Water Street to Five Corners)
- Monroe Avenue (from Grant Street to end of the street)
- Morse Avenue
- Pleasant Street)
- Second Street (from Center Street to Five Corners)
- Third Street (from West Lake Street to Mill Street)

This is the plan for phase three but, it is subject to change. The City intends to bond for at least a portion of the cost of the Phase III Street Project and thus is raising the levy in order to prepare for the costs of the project and any future debt that may be associated with the project. By increasing the levy incrementally over the next couple of years, the increase is more palatable than a one-time major increase in the levy.

The City maintains one special revenue fund, the parking lot maintenance fund. The only major change is the addition of a capital item of \$15,000 for a portion of the new public works single axle dump truck that is to be purchased in 2015. Other than that major change, there are some minor changes to wage and benefit costs.

The City's only debt service fund budget is for the 2010A bonds issued for the 2010-2011 street projects. Revenues and expenses for this fund are consistent from year to year. During 2013, the federal government decided to reduce the interest credit they were reimbursing on these types of bonds. Staff anticipates the reduction of credit will continue into the future, thus has incorporated these reductions into the preliminary 2015 debt service fund budget.

The 2015 budget includes the City's 2015 – 2024 Capital Improvement Plan. This plan shows significant projects that the City Council and staff have identified within the City. The projects to be undertaken in 2015 have been included in the appropriate budgets according to the funding sources identified. Major projects for 2015 include the 2015 Metropolitan Council Forcemain Project, planning and construction of upgrades to the Lafayette Lift Station, sewer lining and replacing the water plant's roof.

A budget for each enterprise fund is included. Staff and the City Council realize that increasing utility rates is a sensitive issue for residents and took that into consideration when making rate adjustment recommendations. The increases proposed for 2015 have a net effect of an additional \$0.75 per quarter for residential properties.

Proposed 2015 fee changes are noted in the chart below.

Water	No change
Sewer	No change
Surface Water	2%
Trash	No change
Recycling	No Change
Street Lighting	2%
Yard Waste	No change
Spring Clean Up	No Change

The Water Fund did not need the budgeted loan from the Sewer Fund in 2014, so those amounts have been taken out of the budgets, which results in a significant change from the prior year. Metropolitan Council wastewater charges increased 21.3% for 2015. Other than those items and minor increases to wages and benefits, there are no notable changes in the Enterprise Fund budgets for 2015.

The City continues to see growth and improvement in the local economy. During 2012 and 2013 there was an extraordinary number of building permits issued and that trend continued into 2014. Property values are also on the rise in Excelsior and the City Council and staff are mindful of the effect this has on property owner's overall property taxes. With that in mind, the City's levy increase was set at a modest increase of 2%. City Council and staff will continue to explore additional revenue options to help keep the City's levy at a reasonable level going forward.

As always, if you have any questions or comments regarding the budget and tax levy feel free to contact myself or Heidi Tumberg, the City's Finance Director.

Respectfully submitted,



Kristi Luger
City Manager

City of Excelsior

2015 Budget Goals and Objectives

As adopted by the City Council on June 16, 2014

Goals and Objectives for the 2015 Budget as established by the City Council

- Increase Revenue/Decrease Costs
 - Maintain a healthy and balanced budget
 - Ensure a fair City tax rate
 - Assess and balance short and long term needs
 - Identify efficiencies and potential cost savings
 - Explore cooperative ventures with Shorewood and Tonka Bay
 - Identify ways to increase revenues
 - Local Food and Beverage Tax
 - Local General Sales Tax
 - State Bonding Bill
 - Grants
 - Ensure fair charges for services
 - Manage utility fee increases

- Align and Simplify City Processes
 - Review Residential Design Standards
 - Finalize the Assessment Policy
 - Create an Advisory Commission Policy
 - Develop a Traffic Calming Policy

- Promote Excelsior as a Destination by Enhancing Public Assets
 - Enhance The Commons
 - Continue the City's Pavement Management Program

Shirley Johnson, City Clerk

Published in Sun Sailor – Thursday, June 26, 2014

General Information

Fund Types

The City maintains the following fund types:

General Fund – the primary operating fund of the City which is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Fund – used to account for specific revenues that may only be used for certain specified purposes.

Debt Service Fund – established to account for activity related to general long term debt principal and interest.

Capital Project Funds – used to account for resources to be used for the acquisition or construction of major capital projects.

Enterprise Funds – established to account for the activities of a government which provide goods or services primarily to the public at large on a consumer charge basis. Most business-type activities of a government are accounted for and reported in this type of fund.

Trust/Agency Fund – used to account for assets held by the City in a trust capacity or as an agent.

Fund Balance

The City's current fund balance policy was established in 2006 and updated in 2011 and includes the following:

- The minimum unrestricted General Fund balance percentage should be 40% of the next year's budgeted expenditures which is approximately \$774,908 (40% of 2015 expenditures). The December 31, 2013 unassigned General Fund Balance was \$1,065,650 or 59% of the 2014 General Fund Budget.

The Office of the State Auditor recommends that, at year-end, local governments maintain an unassigned fund balance in their general fund and special revenue funds of approximately 35 to 50 percent of fund operating revenues or no less than five months of operating expenditures.¹ The City's independent auditors recommend that the City have approximately 50 percent of the following year's expenditures on hand at the end of the year. During 2014 the Council will consider a resolution to transfer excess unassigned fund balance to the Capital Improvement Fund for future capital improvements. The City will continue to monitor fund balances to ensure compliance with the State Auditor's recommendations as well as City policy.

¹ Otto, Rebecca. State of Minnesota. Office of the State Auditor. *Fund Balances for Local Governments (GASB 54 Version)*. 2010. Print.

Property Tax Information

Property Taxes

What do your property tax dollars pay for?

All of the taxing districts noted in the table below collect a portion of your property tax dollars.

Services by Taxing Districts				
Hennepin County	City of Excelsior	Minnetonka School District	Metropolitan Special Taxing Districts*	Other Special Taxing Districts**
Social Services	Roads and Streets	K-12 Education	Transportation	Regional Parks
Public Health	Police and Fire	Community Education	Regional Sewer Systems	Regional Railroads
Road and Highways	Parks and Recreation		Mosquito Control (public health)	Museums
Libraries	Building Safety			Watershed Management
Corrections				Public Housing
Sheriff				
Environmental Services				

*Metropolitan Special Taxing Districts include the Metropolitan Council, Metropolitan Mosquito Control and Metropolitan Council Transit.

**Other Special Taxing Districts include the Minnehaha Creek Watershed District, Hennepin County Regional Railroad Authority, Three Rivers Park District and the Hennepin County Housing and Redevelopment Authority.

Below is a sample property tax notice and on the next page is a legend that identifies key areas of the notice. The City's portion of your property taxes is identified by the arrows below.

Hennepin County
 A-600 Government Center
 300 S. Sixth Street
 Minneapolis, MN 55487-0060
 612-348-3011 www.hennepin.us

Proposed levies & taxes 2015
 2014 values for taxes payable in 2015

?1

JOHN J DOE
 123 MAIN ST NW
 ANYTOWN MN 12345-6789

Property ID NO: 12-345-29 43 0012

123 MAIN ST NW

Property taxes statement schedule

Step 1 Value & classification

TAX YEAR PAYABLE CLASS:	2013 HOMESTEAD	2014 HOMESTEAD
Estimated Market Value:	\$205,000	\$191,500
Homestead Exclusion:	\$18,790	\$20,005
Other Exclusion/Deferral:	\$0	\$0
Taxable Mkt Value:	\$186,210	\$171,495

Step 2 Proposed levies & taxes

2014 TAX	\$3,309.54
2015 PROPOSED	\$3,124.92
Percent change	-5.6%

Now is the time to provide feedback on proposed levies. It is too late to appeal your value or classification without going to Tax Court.

Step 3 Property tax statement
 Coming March 2015, due May 15, 2015 and Oct 15, 2015

THIS IS NOT A BILL — DO NOT PAY

[\(Click Here for Taxing Authority Web Sites\)](#)

[Budget Meeting Dates Times and Locations](#)

Addresses for correspondence	Actual 2014	Proposed 2015	Meeting date & location
Hennepin County A2400 Government Center Minneapolis MN 55487 612-348-3011	\$909.73	\$863.62	Nov 27, 2014 6:00 PM Commissioner Board Room A2400 Government Center Minneapolis MN 55487
City of ANYTOWN Park Board: Remainder of City Tax: 1234 Main Street Anytown MN 554876 612-555-1212	\$238.00 \$1,169.25	\$222.77 \$1,076.92	Dec 04, 2014 6:05 PM City Hall 1234 Main Street Anytown MN 554876
STATE GENERAL TAX			No meeting required
School District 999 Voter Approved Levy: Other Local Levies: School District Total Anytown Community Center 5678 Main Highway Anytown MN 554876 763-555-1212	\$358.20 \$496.00 \$854.20	\$336.48 \$490.83 \$827.31	Dec 17, 2014 6:00 PM School Conference Center Anytown Community Center 5678 Main Highway Anytown MN 554876
Metro Special Taxing Dist. Metropolitan Council 390 Robert Street North St Paul MN 55101-1805 651-602-1374	\$57.42	\$55.46	Dec 12, 2014 6:00 PM Metropolitan Council 390 Robert Street North St Paul MN 55101-1805
Other Spec. Taxing Dist: Fiscal Disparity Tax: Tax Increment Tax:	\$80.94	\$78.64	No meeting required No meeting required No meeting required
TAX EXCLUDING SPECIAL ASSESSMENTS	\$3,309.54	\$3,124.92	

Learn about property taxes: www.hennepin.us/propertytaxes

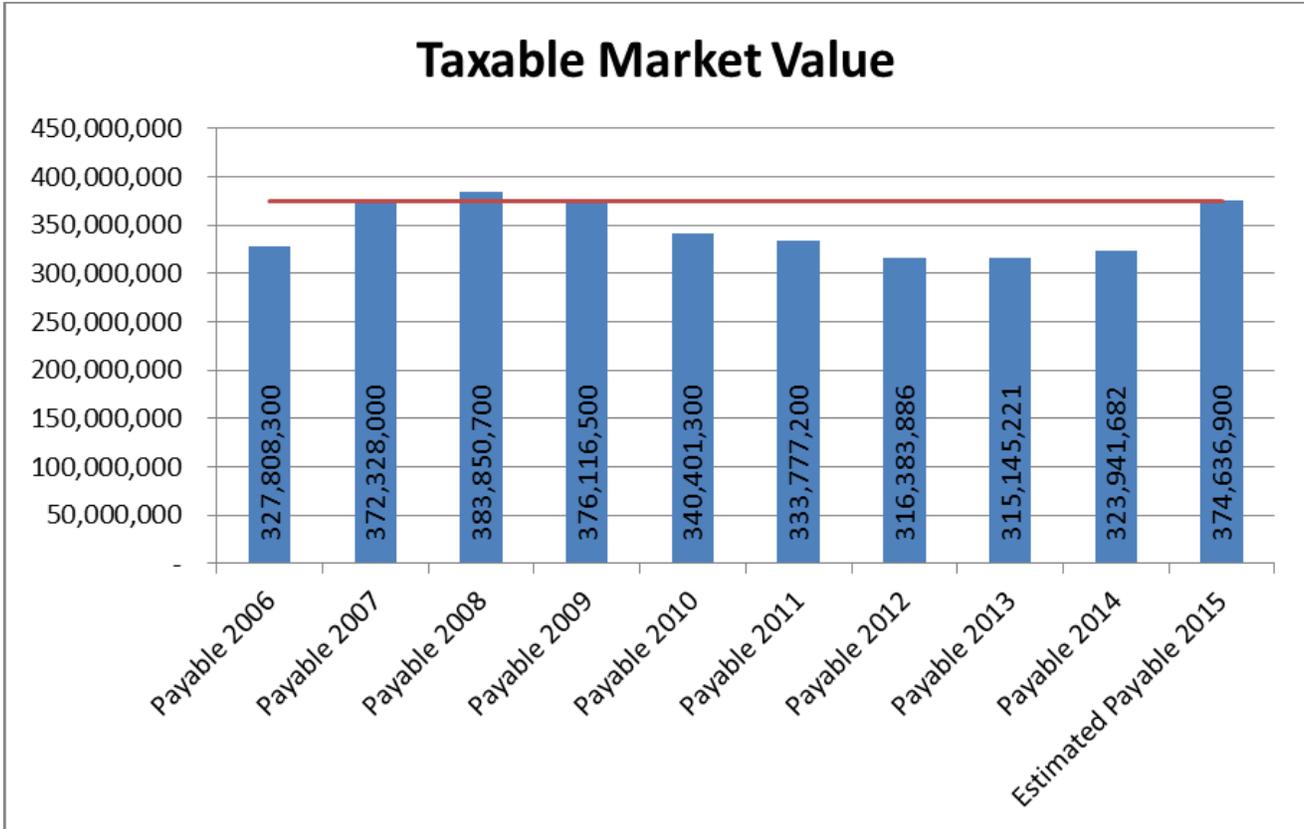
THIS IS NOT A BILL — DO NOT PAY

Sample Property Tax Notice Key

1. The taxpayer's name and mailing address.
2. The property's identification number.
3. The address of the property.
4. These are property classifications and the market values used to determine the property taxes on the property, as each appears in the records of the county at the time of printing. The Taxable market value is the estimated market value, as determined by the assessor, less any exclusions or deferrals that apply to the property.
5. The percentage change between the taxes payable in the current year and the proposed taxes payable in the following year.
6. The address and telephone number for each taxing authority that taxpayers may call if they have questions related to the notice and an address where comments will be received by mail.
7. The actual tax for taxes payable in the current year in total and for each taxing authority.
8. The amount of property taxes each taxing authority proposes to collect for taxes payable the following year, in total and by taxing authority.
9. If the school district held a referendum at the November general election, and it was approved by the voters, the tax amount may be higher than shown on the notice.
10. The time and place of the regularly scheduled meeting, of each taxing authority, in which the budget and levy will be discussed and the public is invited to speak at the meeting.

City's Taxable Market Value

The City's taxable market value has declined from its peak in 2008 of \$383,850,700 to a low of \$315,174,271 for taxes payable in 2013. The 2015 projection is showing significant increase in taxable market value. As depicted by the red line in the chart below, taxes payable 2015 values are just under the peak 2008 values. This is a very positive sign that the economy is rebounding and gradually recovering.



Note: 2015 Taxable Market Value is projected based on Hennepin County's 11/05/14 report

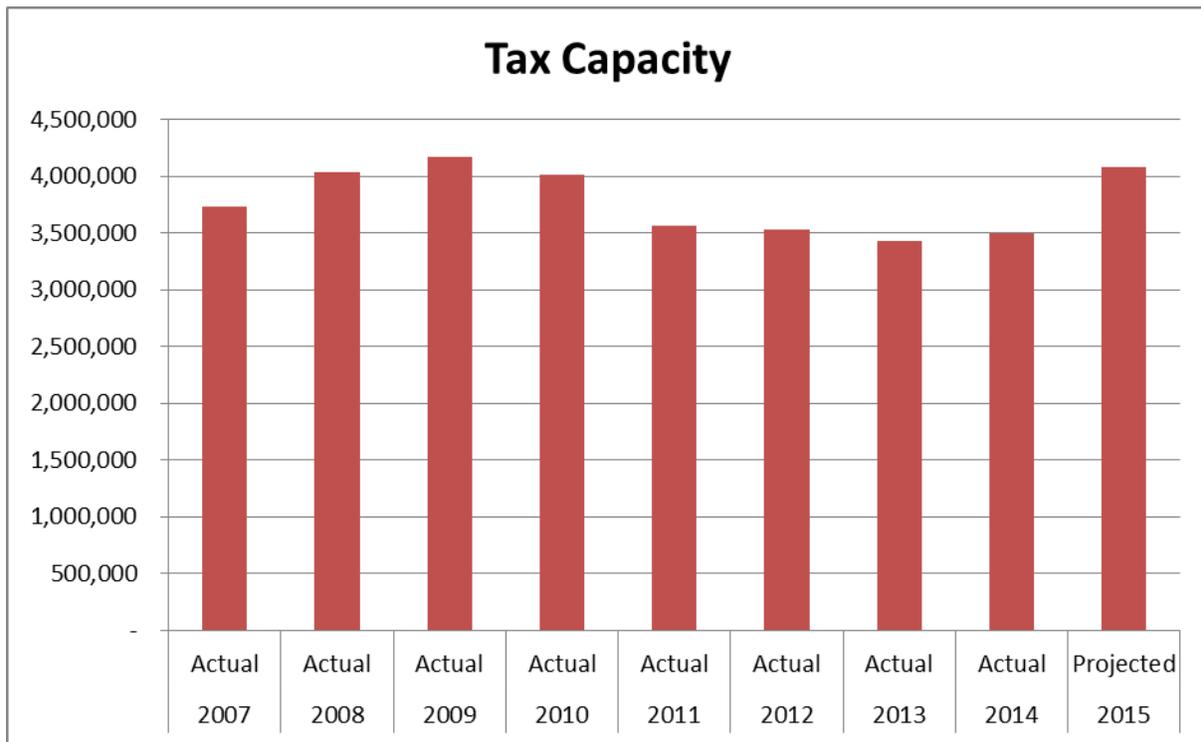
The table below shows market value growth and decline over the past number of years according to property type. Residential off-lake properties increased the most, which results in a shift of tax burden to those types of properties.

Market Value Growth/Decline by Property Type					
Property Type	2010	2011	2012	2013	2014
Residential Lakeshore	-6.30%	-0.60%	-2.00%	3.50%	15.00%
Residential Off Lake	-6.20%	-4.20%	-5.40%	0.40%	23.00%
Apartment	-11.50%	-3.00%	0.00%	3.30%	1.30%
Commercial & Industrial	-14.80%	0.00%	4.80%	0.08%	5.70%
Condominium	-8.50%	1.70%	-15.90%	-2.30%	12.70%

City's Tax Capacity and Tax Rate

The tax capacity under current legislation is used as the denominator to determine the property tax rate of a jurisdiction. All properties are divided into various classes: residential, commercial/industrial, farm, apartments, and personal property. An individual property's tax capacity value is determined by applying various rules governing the class which that property is classified in to the taxable market value of that property. The overall City's tax capacity is then reduced by the City's contribution of tax capacity to the Fiscal Disparities Program and the tax capacity of the values within all active Tax Increment Financing (TIF) districts within the City.

The City's overall tax capacity used for calculating the property tax rate has declined the past few years from its peak of \$4,172,846 in 2009 to a low of \$3,425,184 in 2013. The projected tax capacity for 2015 is projected to be approximately \$4,076,750.

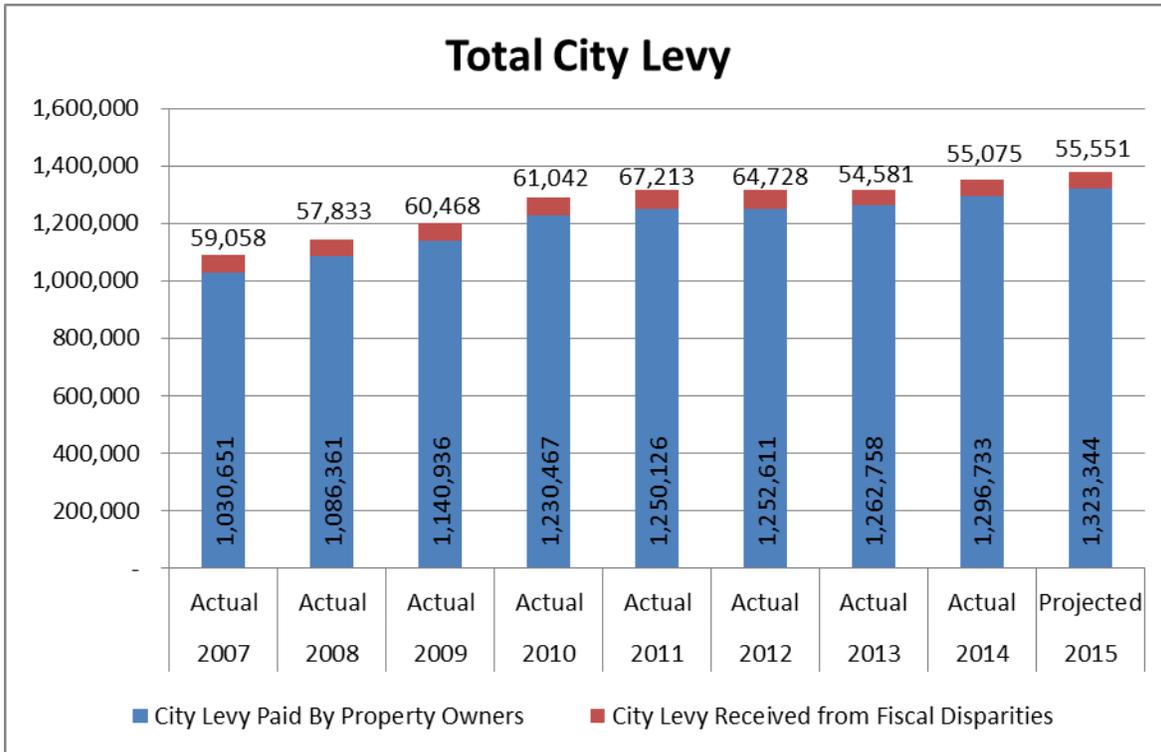


The tax capacity increased substantially for taxes payable 2015 which caused the tax rate to decrease, even though the levy is increasing.

	2007	2008	2009	2010	2011	2012	2013	2014	2015
	Actual	Projected							
Excelsior Tax Rate	27.59%	26.91%	27.34%	30.67%	35.12%	35.46%	36.86%	37.05%	32.65%

City Property Tax Levy

The City is proposing an increase in the levy of two percent. With property values finally increasing, the increase in the levy doesn't result in an increase in the tax rate. The City will still ultimately collect more tax dollars; however, it will be spread over a larger tax base. Residential off-lakeshore property owners will see the largest increase in their taxes because their property values increased at a higher rate than other types of properties.



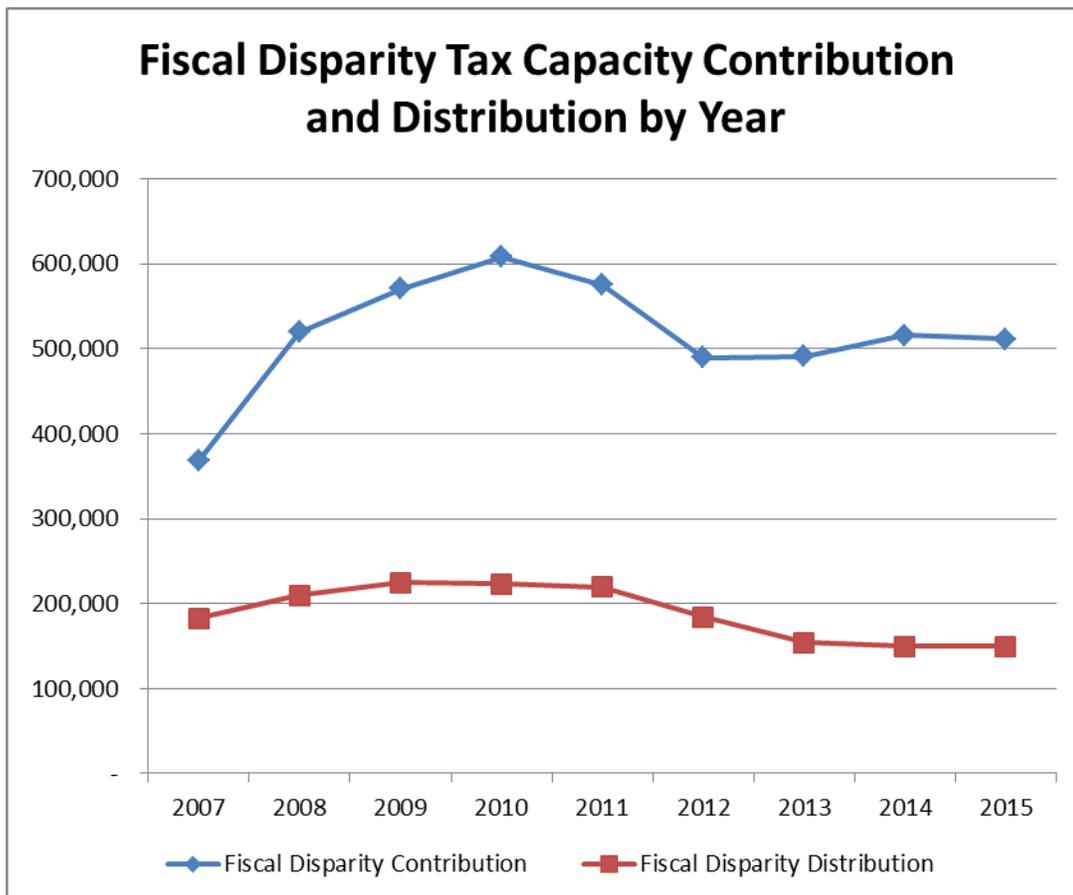
Fiscal Disparities

The fiscal disparities program is a tax base sharing program where the taxing jurisdictions in the seven-county metro area contribute into an area-wide shared pool. Since 1971, forty percent of the growth in commercial and industrial property tax base has been contributed to this pool. The pool is redistributed to each taxing jurisdiction based on population and the value of the jurisdiction's property, relative to the value of the entire pool.

The City is a net contributor to the Fiscal Disparities program. In 2015, the City is projected to contribute \$510,901 worth of commercial/industrial tax capacity to the metro-area pool and receive a distribution from the pool based on \$149,955 worth of commercial/industrial tax capacity. This results in a net contribution of \$360,946 in commercial/industrial tax base, or approximately \$117,834 in actual tax dollars. (Actual tax dollars are calculated by taking the tax base times the City's tax rate.)

Fiscal Disparity Program Tax Capacity Contribution and Distribution by Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015
Fiscal Disparity Contribution	367,808	519,848	570,522	608,282	574,768	489,211	491,004	515,487	510,901
Fiscal Disparity Distribution	182,801	209,578	224,664	223,253	219,176	184,321	153,910	149,422	149,955
Fiscal Disparity Net Contribution	185,007	310,270	345,858	385,029	355,592	304,890	337,094	366,065	360,946

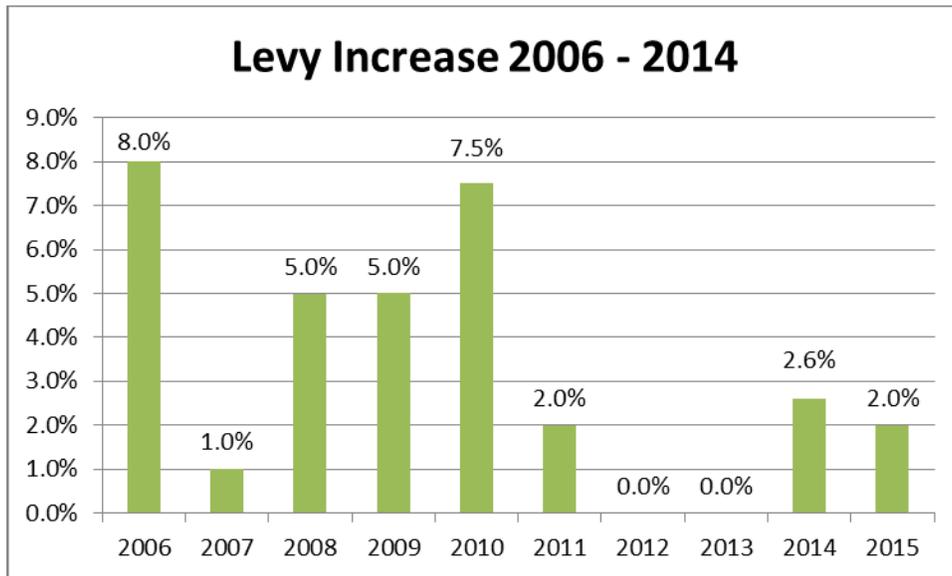
*2015 values are based on the 8/27/14 Tax Capacity Values Report from Hennepin County



*2015 values are based on the 8/27/14 Tax Capacity Values Report from Hennepin County

Tax Levy

The City's total levy is made up of two main components: the general levy and debt service levy. The City's overall levy increase by year is in the graph below.



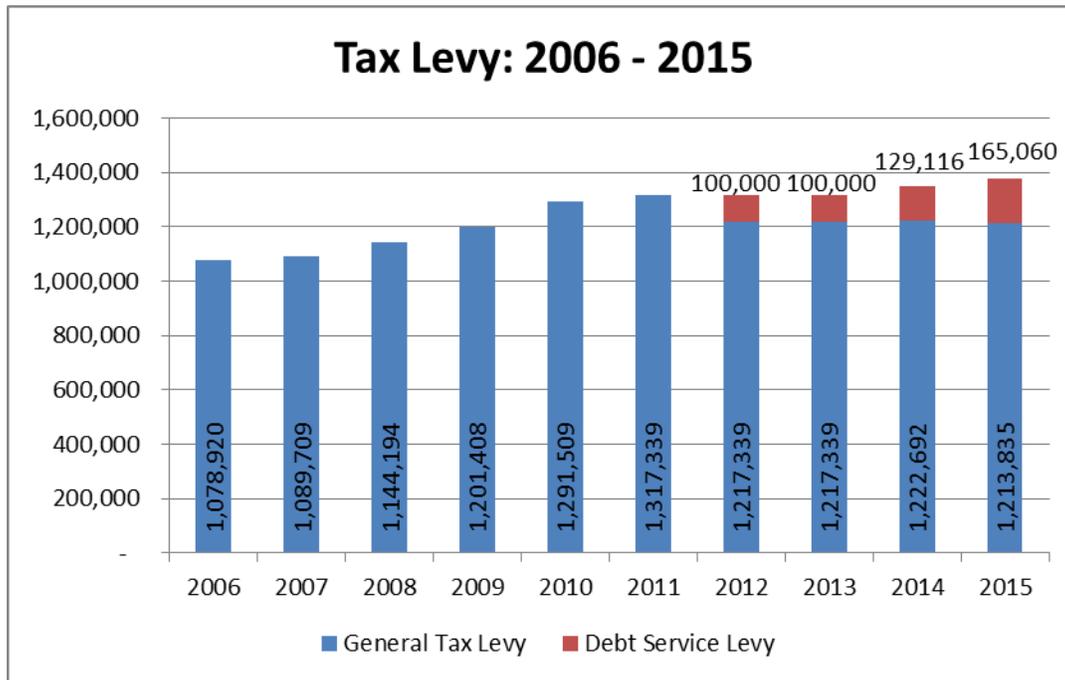
General Levy

The General Levy is collected to provide funding for basic governmental services that are part of the City's General Fund. The 2015 General Levy is \$1,213,835 which is a decrease of 0.72% from the 2014 General Levy.

Debt Service Levy

The City has one debt service levy related to the 2010-2011 Street Reconstruction project. The City began planning for the street reconstruction project a number of years before it occurred and began increasing the general levy to prepare for this project. The City then made transfers from the general fund to the capital projects fund in order to help fund the project. Once the project began and bonds were issued the amount that was previously being levied under the general levy were then being levied under the debt service levy and accounted for directly in the debt service fund.

The careful planning for the anticipated debt service expenses has allowed the City to absorb the increase in the levy that would have occurred after the issuance of the bonds. Continuing in this fashion, the 2015 proposed levy includes an increase in debt service levy in order for the City to prepare for future capital projects and potential related debt. The City has been following its pavement management plan which includes three phases of street construction. During 2010-2011 Phase I was completed. Phase II consists of the 2014-2015 Metropolitan Council Forcemain Project. Phase III is the remaining phase which is proposed to take place in 2016. The following page includes a graph which shows the City's tax levy from 2006 to 2015 and discusses the Phase III Street Project in more detail.



*2015 is the proposed 2015 tax levy

Phase III Street Project

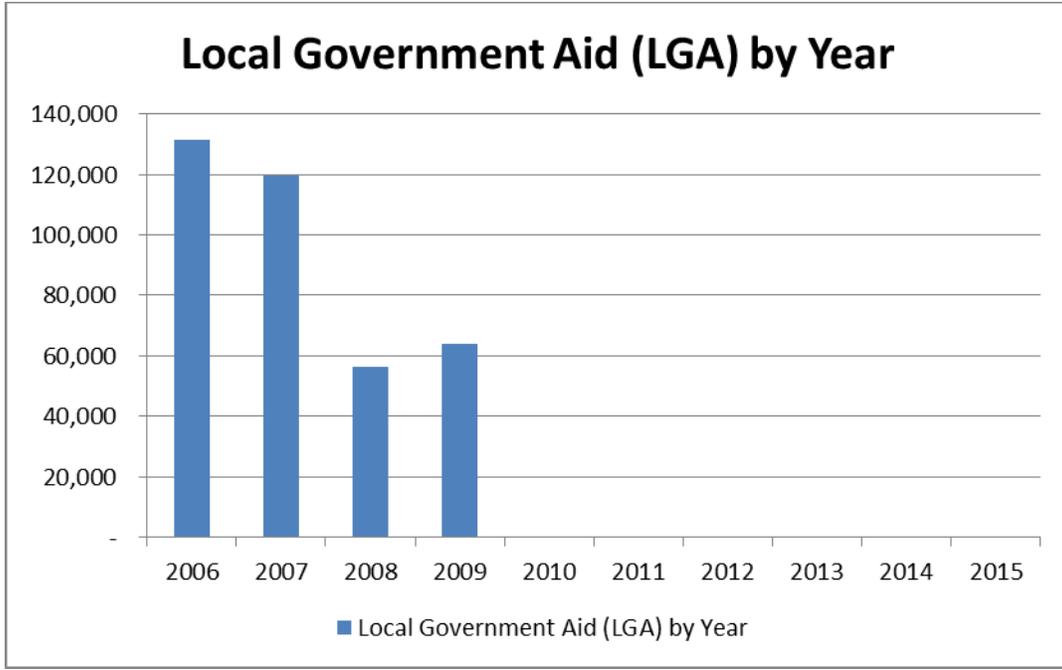
The City's Pavement Management Plan is a tool the City uses to plan for the maintenance of City streets. Approximately two-thirds of the plan will be finished with the 2014-2015 Metropolitan Council Forcemain Project. The third phase consists of mill and overlay and replacement of curb and gutter as needed. The project is slated to begin in 2016 and affects the following streets:

- Academy Avenue (from west city limits to Water Street)
- Glencoe Road (from William Street to the city limits)
- Grant Street (South of Academy Avenue)
- Lake Street (from Water Street to Five Corners)
- Monroe Avenue (from Grant Street to end of the street)
- Morse Avenue (from Highway 7 to the streetcar line)
- Pleasant Street (from Academy Avenue to the end of the street)
- Second Street (from Center Street to Five Corners)
- Third Street (from West Lake Street to Mill Street)

This is the plan for Phase III, however it is subject to change. The City intends to bond for at least a portion of the cost of the Phase III Street Project and thus is raising the levy in order to prepare for the costs of the project and any future debt that may be associated with the project. During 2015 the City also plans to update its Pavement Management Program to continue improving the City's infrastructure as needed.

Local Government Aid

The City is not budgeting or assuming any Local Government Aid (LGA) will be disbursed to the City now or in the future. Previously, the City received substantial LGA in relation to the City's budget. The graph below shows LGA by year. The City continues to explore additional revenue options and expense reductions to help offset levy increases and to fund capital improvements, since the City is no longer a recipient of LGA.



Summary of Significant Changes to the General Fund Budget

Revenues

Total General Fund revenues for 2015 are projected to be \$1,937,269. This is an increase of 6.84% or \$123,985 more than the 2014 budgeted revenue. The majority of this increase (\$75,225) is due to increases in liquor license, parking meter and building permit revenues. The other major revenue change is an additional transfer in to the General Fund from the Docks Fund of \$30,000.

Property Taxes - the 2015 budget includes a two percent increase to the levy. The entire increase in property taxes will be transferred out of the General Fund and into the Capital Improvement Fund to set aside money for future major capital projects and/or debt related to those projects.

Franchise Fees - the 2015 budget includes gas and electric franchise fee revenues. These fees are collected by the utility companies and paid to the City. These fees will continue to be \$2.50 per account per month.

Licenses and Permits - this revenue category includes items such as alcoholic beverage licenses, special events permits, building permits and multiple dwelling licenses. The 2015 revenue is being projected to increase approximately \$54,725 over the 2014 budgeted revenue mainly due to additional liquor licenses being issued and an increase in building permit revenues. The local economy appears to be strong and the City has seen a drastic increase in the number of building permits in 2012, 2013 and 2014.

Intergovernmental Revenues -the only intergovernmental revenue the City is expecting to receive in 2015 is PERA aid in the amount of \$3,095.

Charges for Services - the charges for services category includes items such as: zoning and subdivision fees, plan check fees, park grounds rental and parking meter revenue. Because of the sharp increase in building permits, plan check fees and zoning and subdivision fees, revenues have been increased in the 2015 budget. Parking meter revenues have also been increased to \$50,000 (from \$45,000 in 2014) based off of a three-year trend of receiving over \$50,000 in parking meter revenues.

Fines and Forfeits -the fines and forfeits revenue classification includes revenue from municipal court fines, parking meter fines, animal control fines and a portion of the DWI forfeiture proceeds received by the South Lake Minnetonka Police Department. This revenue category was increased slightly for the 2015 budget based on the history of revenue collections.

Rents -this revenue category includes a portion of the kayak rental revenue from Tommy's Trolley and antenna rental on the City's water tower to a cell phone company. This category used to include rental revenue from the former fire hall, Excelsior Library and the former police building at 810 Excelsior Boulevard, but during 2014 budget discussions the Council decided to move these revenues to the capital improvement fund because of their volatility. Antenna rental revenue was increased based on the City's contract with the cell phone company.

Interest Earnings –poor market conditions have resulted in the City’s investments not earning as much interest revenue as in prior years. Investment markets appear to be rebounding very slowly, thus the City continues to budget conservatively.

Miscellaneous Revenue - this revenue category includes Concerts in the Park sponsorships, insurance dividend, and refunds and reimbursements. This category has been lowered because the Excelsior Library has moved to its new location and will no longer be reimbursing the City for a portion of the gas costs for the former library location.

Transfers From Other Funds – the transfers revenue budget increased by \$30,000 because the City is transferring an additional \$30,000 from the Docks Fund to the General Fund. This transfer helps to offset operating increases and helps the City keep levy increases to a minimum.

Expenditures

Total General Fund expenditures for 2015 are projected to be \$1,937,269 which is an increase of 6.84% or \$123,985 more than the 2014 budget.

Citywide - the 2015 budget includes an estimated 2.5% wage increase for all City employees, per the settled union contract. Health insurance premiums increased 10.5%, which was the rate cap for the 2015 contract.

General Government – general government makes up approximately 27.06% of the General Fund budget. Departments included in general government are: City Council, City Manager/Clerk, Elections, Finance, Planning and Zoning, City Administration (City Hall building maintenance and general City contracts) and Heritage Preservation. Major changes to general government expenses for 2015 include:

- Council – decrease in expenses because of the elimination of contributions to the Southshore Community Center
- City Manager/Clerk –decrease in employer-paid health insurance premium because of employee’s election of single versus family coverage
- Elections - decrease due to 2015 not being an election year
- Finance – increase because of a market rate adjustment for the Finance Director position
- City Administration - increase in professional services for updating the City Code more frequently
- City Administration – increase in general legal fees for the City Attorney (fees have not been increased since 2007)
- Increase in property and liability insurance premiums

Public Safety – the public safety category of expense includes contracted police, fire and building inspection services. These expense items make up approximately 46.66% of the General Fund budget. The South Lake Minnetonka Police Department (SLMPD) operating budget increased 2.65% which equates to an increase of \$15,962 for Excelsior’s portion. Excelsior’s portion of the police department budget is 28% for the years 2012 – 2016.

The Excelsior Fire District provides fire services to the City of Excelsior. The overall fire operating budget increased 1.42% for 2015, however Excelsior's portion increased 7.56% or \$12,728 because Excelsior's property values increased more than the other member cities' values.

Budgeted expense for building inspection fees was kept the same in the 2015 budget as the prior year budget. If the City has an extraordinary number of building permits, as in recent years, there are sufficient revenues to offset any increases in inspection costs.

Public Works – the public works expense category accounts for 11.49% of the General Fund budget and includes costs related to the maintenance of the City's streets as well as general engineering fees. The engineering expense budget is the same in 2015 as was budgeted for 2014. The streets budget increased slightly due to salary and benefit increases.

Culture and Recreation– park maintenance, recreation programs (lifeguards at the beach and concerts in the park) and cemetery expenses are included in this category and account for 11.43% of the General Fund budget. An additional seasonal park maintenance position was added to the 2015 budget. Other than that addition, the parks budget remained very consistent with the prior year budget. Recreation was increased for 2015 to fund potential increases in lifeguard costs as well as fund the City's Concerts in the Park series. There is an offsetting revenue figure in the General Fund for the Concerts in the Park series for 2015. It is anticipated that this event will breakeven.

Transfer to Other Funds – the 2015 budget includes an increased transfer toward future capital improvements and their related debt service. This is the City's planned incremental increase which will be used to fund the Phase III Street Project.

**City of Excelsior
2015 General Fund Revenue & Expense Budget Summary**

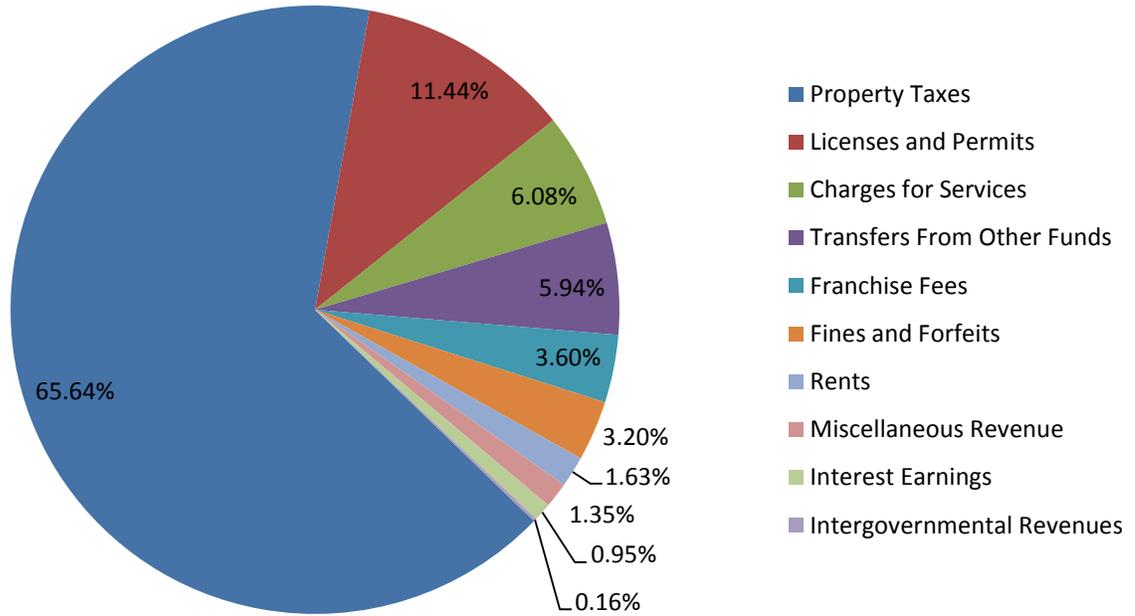
	<u>2012 Actual</u>	<u>2013 Actual</u>	<u>2014 Budget</u>	<u>2015 Preliminary Budget</u>	<u>\$ Chg vs 2014 Budget</u>	<u>% Chg vs 2014 Budget</u>
GENERAL FUND						
Revenues						
Property Taxes*	1,213,425	1,238,391	1,255,127	1,271,651	16,524	1.32%
Franchise Fees	69,821	69,495	69,750	69,750	-	0.00%
Licenses and Permits	201,757	240,224	166,900	221,625	54,725	32.79%
Intergovernmental Revenues	3,180	3,095	3,095	3,095	-	0.00%
Charges for Services	127,536	142,241	97,300	117,800	20,500	21.07%
Fines and Forfeits	62,975	67,663	60,200	62,000	1,800	2.99%
Rents	137,874	83,350	28,712	31,648	2,936	10.23%
Interest Earnings	19,442	(21,844)	18,000	18,500	500	2.78%
Miscellaneous Revenue	37,061	42,810	29,200	26,200	(3,000)	-10.27%
Transfers From Other Funds	91,800	88,000	85,000	115,000	30,000	35.29%
	<u>1,964,871</u>	<u>1,953,425</u>	<u>1,813,284</u>	<u>1,937,269</u>	<u>123,985</u>	<u>6.84%</u>
Expenditures						
Council	22,966	30,097	27,335	23,835	(3,500)	-12.80%
City Manager/Clerk	115,455	156,677	120,857	115,492	(5,365)	-4.44%
Elections	6,579	173	8,400	600	(7,800)	-92.86%
Finance	67,459	55,731	53,109	55,966	2,857	5.38%
Planning and Zoning	86,747	91,027	103,261	105,417	2,156	2.09%
City Administration	233,165	238,323	181,741	216,875	35,134	19.33%
Heritage Preservation	613	941	1,350	6,060	4,710	348.89%
Police	651,741	667,211	689,634	707,890	18,256	2.65%
Fire Contract	157,931	158,988	168,392	181,120	12,728	7.56%
Building Inspection	14,005	42,195	15,000	15,000	-	0.00%
Engineering	17,593	10,450	11,000	11,000	-	0.00%
Streets	188,641	195,303	204,437	211,554	7,117	3.48%
Park Maintenance	137,634	147,113	147,968	166,005	18,037	12.19%
Recreation Programs	25,047	33,312	33,000	36,000	3,000	9.09%
Cemetery	18,236	19,794	18,684	19,395	711	3.81%
Transfers To Other Funds	186,100	385,000	29,116	65,060	35,944	123.45%
	<u>1,929,912</u>	<u>2,232,335</u>	<u>1,813,284</u>	<u>1,937,269</u>	<u>123,985</u>	<u>6.84%</u>
Net Income (Loss)	34,959	(278,910)	-	-		
Beginning Fund Balance	1,562,311	1,597,270				
Ending Fund Balance	1,597,270	1,318,360				
Nonspendable	1,672	2,153				
Committed						
Self Insurance	112,672	110,454				
Compensated Absences	105,963	84,632				
Cemetery	69,562	55,468				
Rental Counter Balance	100,000	-				
Unassigned	<u>1,207,401</u>	<u>1,065,650</u>				
Total Fund Balance	<u>1,597,270</u>	<u>1,318,357</u>				
Unassigned Fund Balance as a Percentage of Expenditures	54%	59%				

* Property Taxes include current taxes, delinquent taxes and fiscal disparities.

	<u>Levy Amounts</u>	<u>Capture Rate</u>	<u>Revenue Amounts</u>	
Current Ad Valorem Taxes	1,224,395	99%	1,212,151	(Levy x Capture Rate = Expected Revenue)
Delinquent Taxes	-		5,000	Delinquent Tax Revenue
Fiscal Disparities	<u>54,500</u>		<u>54,500</u>	Fiscal Disparity
Total General Fund Levy	1,278,895		1,271,651	Total GF Revenue Amount
Debt Levy (Special Levy)	<u>100,000</u>		<u>100,000</u>	Debt Levy Revenue Amount
Grand Total Excelsior Levy	<u>1,378,895</u>		<u>1,371,651</u>	Grand Total Levy-Related Revenue
Prior Year Grand Total Levy	1,351,808			
Increase (Decrease) in Levy	27,087			
% Increase (Decrease) in Levy	2.00%			
% Increase (Decrease) in CPI (2012 vs. 2013)	1.94%			

**City of Excelsior
General Fund Revenue by Source**

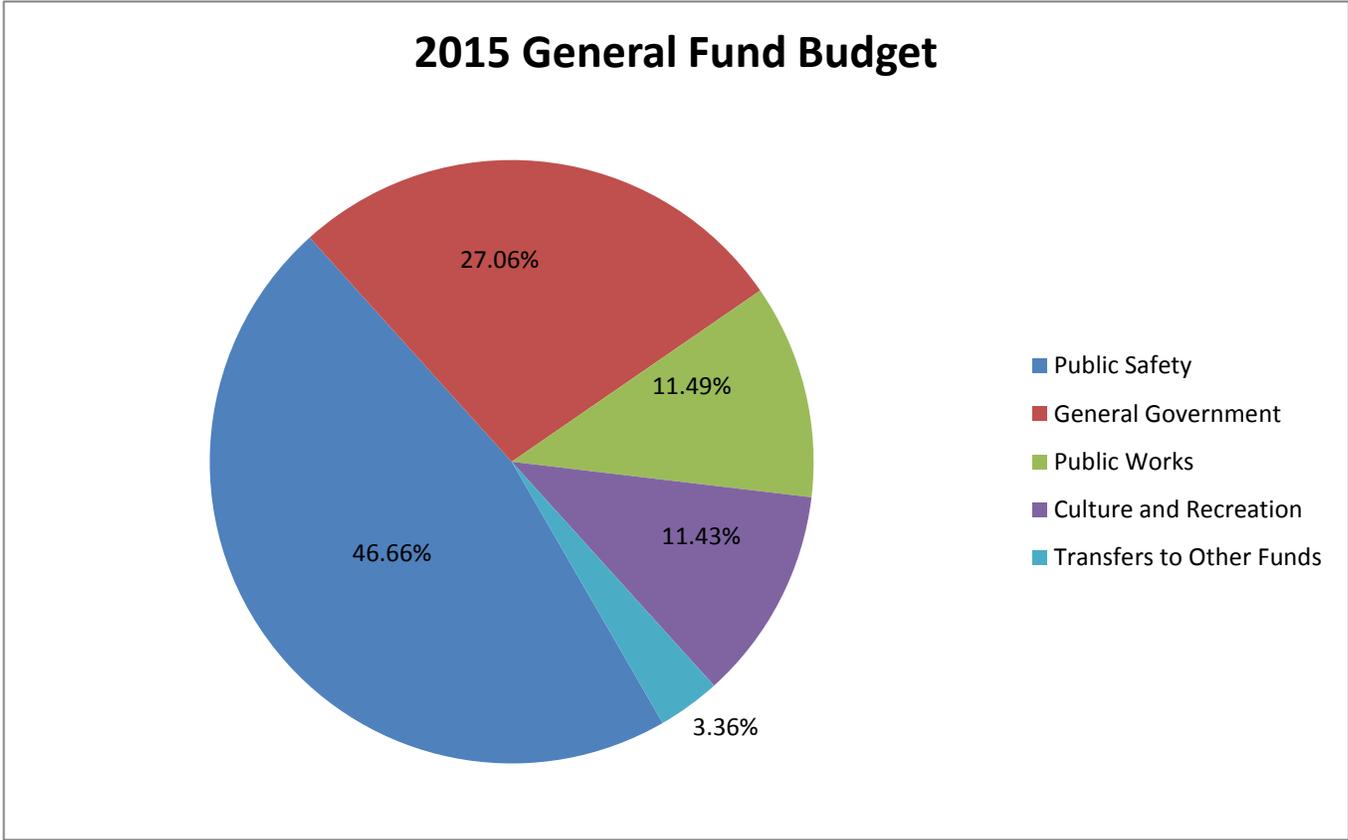
2015 General Fund Revenue



2015 General Fund Revenue

Property Taxes	\$ 1,271,651	65.64%
Licenses and Permits	221,625	11.44%
Charges for Services	117,800	6.08%
Transfers From Other Funds	115,000	5.94%
Franchise Fees	69,750	3.60%
Fines and Forfeits	62,000	3.20%
Rents	31,648	1.63%
Miscellaneous Revenue	26,200	1.35%
Interest Earnings	18,500	0.95%
Intergovernmental Revenues	3,095	0.16%
Total General Fund Revenue	\$ 1,937,269	100.00%

City of Excelsior General Fund Expenditures by Function



2015 General Fund Expenditures

Public Safety	\$ 904,010	46.66%
General Government	524,245	27.06%
Public Works	222,554	11.49%
Culture and Recreation	221,400	11.43%
Transfers to Other Funds	65,060	3.36%
Total General Fund Expenditures	\$ 1,937,269	100.00%

Notes:

- Public Safety consists of Police, Fire and Building Inspections.
- General Government consists of City Council, City Manager/Clerk, Elections, Finance, Planning and Zoning, City Administration (City Hall) and Heritage Preservation.
- Public Works consists of Engineering and Streets.
- Culture and Recreation consists of Park Maintenance, Recreation Programs and Cemetery.
- Transfers to Other Funds are contributions toward future capital improvements.

**CITY OF EXCELSIOR
2015 BUDGET
General Fund Expenditures by Department**

	2012 <u>ACTUAL</u>	2013 <u>ACTUAL</u>	2014 <u>BUDGET</u>	2015 <u>BUDGET</u>	Percent Change	Dollar Change
GENERAL FUND						
<u>COUNCIL</u>						
Wages and Benefits	14,210	14,209	14,210	14,210	0.00%	(0)
Professional Services	2,079	-	2,100	2,100	0.00%	-
Education and Training	527	628	1,025	1,025	0.00%	-
Community Events	6,150	15,260	10,000	6,500	-35.00%	(3,500)
Total Council	<u>22,966</u>	<u>30,097</u>	<u>27,335</u>	<u>23,835</u>	-12.80%	(3,500)
<u>CITY MANAGER/CITY CLERK</u>						
Wages and Benefits	112,119	151,858	114,027	110,092	-3.45%	(3,935)
Education and Training	3,336	4,819	6,830	5,400	-20.94%	(1,430)
Total City Manager/City Clerk	<u>115,455</u>	<u>156,677</u>	<u>120,857</u>	<u>115,492</u>	-4.44%	(5,365)
<u>ELECTIONS</u>						
Election Judge Pay	3,180	-	3,500	-	-100.00%	(3,500)
Operating Supplies	2,797	173	4,100	-	-100.00%	(4,100)
Repairs and Maintenance	602	-	800	600	-25.00%	(200)
Total Elections	<u>6,579</u>	<u>173</u>	<u>8,400</u>	<u>600</u>	-92.86%	(7,800)
<u>FINANCE</u>						
Wages and Benefits	43,924	52,518	51,039	54,396	6.58%	3,357
Professional Services	22,466	923	-	-	n/a	-
Education and Training	1,069	2,290	2,070	1,570	-24.15%	(500)
Total Finance	<u>67,459</u>	<u>55,731</u>	<u>53,109</u>	<u>55,966</u>	5.38%	2,857
<u>PLANNING AND ZONING</u>						
Wages and Benefits	42,988	53,257	57,861	60,567	4.68%	2,706
Professional Services	41,953	35,560	42,000	42,000	0.00%	-
Education and Training	711	1,296	2,400	1,850	-22.92%	(550)
Meeting Expense (Taping Meetings)	1,095	914	1,000	1,000	0.00%	-
Total Planning and Zoning	<u>86,747</u>	<u>91,027</u>	<u>103,261</u>	<u>105,417</u>	2.09%	2,156
<u>CITY ADMINISTRATION</u>						
Operating Supplies	16,859	17,246	15,750	18,900	20.00%	3,150
Professional Services	132,898	149,356	130,645	158,632	21.42%	27,987
Utilities	20,135	21,340	18,700	22,000	17.65%	3,300
Repair and Maintenance	8,958	8,738	13,300	12,300	-7.52%	(1,000)
Other Services and Charges	13,449	13,898	13,156	14,853	12.90%	1,697
Taxes	33,164	26,070	-	-	n/a	-
Contingency	-	-	(11,810)	(11,810)	0.00%	-
Capital Outlay	7,702	1,675	2,000	2,000	0.00%	-
Total City Administration	<u>233,165</u>	<u>238,323</u>	<u>181,741</u>	<u>216,875</u>	19.33%	35,134
<u>HERITAGE PRESERVATION</u>						
Education and Training	<u>613</u>	<u>941</u>	<u>1,350</u>	<u>6,060</u>	348.89%	4,710
<u>POLICE</u>						
Contracted Services	593,629	607,303	626,672	643,669	2.71%	16,997
Debt Service	58,112	59,908	62,962	64,221	2.00%	1,259
Total Police	<u>651,741</u>	<u>667,211</u>	<u>689,634</u>	<u>707,890</u>	2.65%	18,256
<u>FIRE CONTRACT</u>						
Contracted Services	83,933	84,812	91,400	104,128	13.93%	12,728
Debt Service	73,998	74,176	76,992	76,992	0.00%	-
Total Fire Contract	<u>157,931</u>	<u>158,988</u>	<u>168,392</u>	<u>181,120</u>	7.56%	12,728

**CITY OF EXCELSIOR
2015 BUDGET
General Fund Expenditures by Department**

	2012 <u>ACTUAL</u>	2013 <u>ACTUAL</u>	2014 <u>BUDGET</u>	2015 <u>BUDGET</u>	Percent Change	Dollar Change
GENERAL FUND						
<u>BUILDING INSPECTION</u>						
Professional Services	14,005	42,195	15,000	15,000	0.00%	-
<u>ENGINEERING</u>						
Professional Services	17,593	10,450	11,000	11,000	0.00%	-
<u>STREETS</u>						
Wages and Benefits	113,675	117,851	122,037	126,014	3.26%	3,977
Operating Supplies	36,202	37,352	40,300	38,800	-3.72%	(1,500)
Professional Services	7,030	4,765	4,500	4,940	9.78%	440
Education and Training	593	558	1,000	700	-30.00%	(300)
Utilities	4,267	6,576	4,400	7,100	61.36%	2,700
Repair and Maintenance	14,237	12,363	15,200	17,000	11.84%	1,800
Tree Care	12,637	15,838	17,000	17,000	0.00%	-
Total Streets	188,641	195,303	204,437	211,554	3.48%	7,117
<u>PARK MAINTENANCE</u>						
Wages and Benefits	79,418	91,309	90,268	107,055	18.60%	16,787
Operating Supplies	22,006	24,058	25,700	25,700	0.00%	-
Professional Services	11,604	11,584	12,450	12,450	0.00%	-
Education and Training	253	447	350	500	42.86%	150
Utilities	8,285	7,704	7,100	8,200	15.49%	1,100
Repair and Maintenance	16,068	12,011	12,100	12,100	0.00%	-
Total Park Maintenance	137,634	147,113	147,968	166,005	12.19%	18,037
<u>RECREATION</u>						
Lifeguards	19,302	19,500	21,000	22,000	4.76%	1,000
Concerts in the Park	5,745	13,812	12,000	14,000	16.67%	2,000
Total Recreation	25,047	33,312	33,000	36,000	9.09%	3,000
<u>CEMETERY</u>						
Wages and Benefits	15,082	17,847	15,084	15,795	4.71%	711
Operating Supplies	1,781	1,153	2,100	2,100	0.00%	-
Professional Services	1,047	794	1,200	1,200	0.00%	-
Repair and Maintenance	326	-	300	300	0.00%	-
Total Cemetery	18,236	19,794	18,684	19,395	3.81%	711
<u>INTERFUND TRANSFERS</u>						
Transfer to PW Equipment Fund	20,000	20,000	-	-	n/a	-
Transfer to Capital Improvement Fund	156,100	350,000	-	-	n/a	-
Transfer to Park Improvement Fund	10,000	15,000	-	-	n/a	-
Transfer to Debt Service Fund	-	-	29,116	65,060	123.45%	35,944
Total Interfund Transfers	186,100	385,000	29,116	65,060	123.45%	35,944
TOTAL GENERAL FUND	1,929,912	2,232,335	1,813,284	1,937,269	6.84%	123,985

Special Revenue Fund

Parking Lot Maintenance Fund

The City of Excelsior operates one special revenue fund for parking lot maintenance. The parking lot maintenance fund was established to set aside funding for the maintenance of City-owned parking lots in Excelsior. The maintenance of these lots is funded through surcharges to the businesses in Excelsior as well as the charter boat companies who operate out of the Port of Excelsior. These businesses utilize City parking lots to a large degree, therefore are charged to help pay for the costs of maintaining the lots.

The parking lot maintenance fund shows a net loss in the 2015 budget of \$1,751. The City is trying to add to the fund balance for parking lot maintenance in anticipation of upgrades to both the East and West parking lots.

CITY OF EXCELSIOR						
2015 BUDGET						
Parking Lot Maintenance Fund						
	2012 <u>ACTUAL</u>	2013 <u>ACTUAL</u>	2014 <u>BUDGET</u>	2015 <u>BUDGET</u>	Percent <u>Change</u>	Dollar <u>Change</u>
REVENUE						
Special Assessments	23,538	25,397	25,000	25,000	0.00%	-
Interest Earnings	1,328	-2,190	1,100	1,100	0.00%	-
Parking Lot Revenue	0	0	0	0	#DIV/0!	-
Charter Boat Parking Surcharge	10,287	10,729	10,843	10,848	0.05%	5
Total Parking Lot Maint. Revenue	35,153	33,936	36,943	36,948	0.01%	5
EXPENSE						
Wages and Benefits	10,799	11,091	11,837	12,349	4.33%	512
Maintenance Supplies	7,605	4,550	8,300	8,300	0.00%	-
Professional Services	1,638	1,361	2,400	2,400	0.00%	-
Education and Training	55	60	100	100	0.00%	-
Repair and Maintenance	654	484	1,020	15,550	1424.51%	14,530
Total Parking Lot Maint. Expense	20,751	17,546	23,657	38,699	63.58%	15,042
NET INCOME (LOSS)	14,402	16,390	13,286	(1,751)		
BEGINNING FUND BALANCE	87,065	101,467		117,857		
ENDING FUND BLANCE	101,467	117,857		116,106		

Debt Service Fund

2010A G.O. Bonds

The City currently has one debt service fund. This fund was established to account for the non-enterprise fund portion of the 2010A General Obligation Improvement Bonds which were used to fund the 2010/2011 Street Reconstruction Projects. These bonds are being paid back through special assessments and levied taxes.

The 2015 budget reflects a net loss of \$6,784 because the City currently has a healthy fund balance in the debt service fund. The fund balance is healthy because many residents took advantage of prepaying the entire principal balance of their special assessment associated with the 2010/2011 Street Projects to avoid interest charges. Prepaid assessments will continue to trickle in as properties are sold and change hands, however the revenue from prepaid assessments will not continue to be as significant as it was in 2010 and 2011.

The City is projected to have approximately 121% of the next year's debt payments on hand at the end of 2014 but is only required to have 105% on hand at the end of the year. These extra funds on hand could allow the Council to lower the debt service levy now, however, the City would need to increase the levy for these bonds in the future because the prepaid assessments (cash on hand now) are not earning the interest they would have earned (4.1%) had they been collected over the 15-year assessment period. In addition, the bonds are not eligible to be called and prepaid until February 1, 2020. Because of these reasons the Council chose to keep the levy consistent to avoid peaks and valleys in the City's debt service levy.

CITY OF EXCELSIOR						
2015 BUDGET						
2010A G.O. Bonds						
	2012	2013	2014	2015	Percent	Dollar
	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Change</u>	<u>Change</u>
REVENUE						
CURRENT AD VALOREM TAXES	100,000	100,000	100,000	100,000	0.00%	-
FEDERAL GRANTS AND AID (BAB INTEREST)	-	-	14,250	14,250	0.00%	-
SPECIAL ASSESSMENTS	19,512	17,541	11,188	11,000	-1.68%	(188)
INTEREST EARNINGS	1,782	(2,681)	600	600	0.00%	-
TRANSFER FROM OTHER FUNDS	-	-	-	-	n/a	-
	<u>121,294</u>	<u>114,860</u>	<u>126,038</u>	<u>125,850</u>	<u>-0.15%</u>	<u>(188)</u>
EXPENSE						
DEBT SERVICE PRINCIPAL	75,185	85,555	88,148	88,148	0.00%	-
BOND INTEREST	30,402	30,511	44,595	42,986	-3.61%	(1,609)
FISCAL AGENT'S FEES	1,450	1,573	1,500	1,500	0.00%	-
OPERATING TRANSFERS	32,848	-	-	-	n/a	-
	<u>139,885</u>	<u>117,639</u>	<u>134,243</u>	<u>132,634</u>	<u>-1.20%</u>	<u>(1,609)</u>
NET INCOME (LOSS)	(18,591)	(2,779)	(8,205)	(6,784)		
BEGINNING FUND BALANCE	195,530	176,939		174,160		
ENDING FUND BLANCE	176,939	174,160		167,376		

Capital Project Funds

The City of Excelsior has five capital project funds including the Public Works Equipment Fund, Park Improvement Fund, Tax Increment Financing (TIF) District 1-1, TIF District 1-2 and Capital Improvement Fund.

Public Works Equipment Fund

The City developed the public works equipment fund to set aside money for capital purchases related to streets and parks. This fund pays for mowers, skid steers, dump trucks, public works vehicles and snowplows. The fund's main source of revenue is an annual transfer from the Capital Improvement Fund (prior to 2014 annual transfers were made from the General Fund).

In 2015, the City has budgeted for the purchase of a single-axle dump truck with snow plow and sander to replace a 2002 dump truck. This is the only expense budgeted for 2015.

CITY OF EXCELSIOR							
2015 BUDGET							
Public Works Equipment Fund							
	2012	2013	2014	2015	Percent	Dollar	
	<u>ACTUAL</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>Change</u>	<u>Change</u>	
REVENUE							
SWEEPING AND SNOW REMOVAL	-	-	5,200	-	-100.00%	(5,200)	
INTEREST EARNINGS	397	(264)	100	100	0.00%	-	
TRANSFER FROM OTHER FUND	20,000	20,000	25,000	25,000	0.00%	-	
	<u>20,397</u>	<u>19,736</u>	<u>-</u>	<u>30,300</u>	<u>-</u>	<u>25,100</u>	<u>-17.16%</u>
EXPENSE							
MOTOR VEHICLES (STREETS)	51,680	-	23,800	55,600	133.61%	31,800	
OTHER EQUIPMENT (STREETS)	-	8,165	-	-	n/a	-	
OTHER EQUIPMENT (PARKS)	-	-	18,000	-	-100.00%	(18,000)	
	<u>51,680</u>	<u>8,165</u>	<u>-</u>	<u>41,800</u>	<u>-</u>	<u>55,600</u>	<u>33.01%</u>
NET INCOME (LOSS)	(31,283)	11,571	(11,500)	(30,500)			
BEGINNING FUND BALANCE	33,274	1,991		13,562			
ENDING FUND BLANCE	1,991	13,562		(16,938)			

Park Improvement Fund

This fund is designed to set aside funding for park improvements such as playground equipment and upgrades to the City's parks. Most recently this fund was used to account for pollution and soil remediation of Excelsior Studer Park. This fund was used to account for the grant funding for that project which the City received from Hennepin County. The fund's main source of revenue is an annual transfer from the Capital Improvement Fund (prior to 2014 annual transfers were made from the General Fund). This fund also receives 10% of the proceeds of the Minnetonka Youth Hockey Association's pull tab business located at Haskell's. This is listed as charitable gambling donations.

The only expense budgeted in this fund for 2015 is a portion of the Ash tree injections at The Commons. In 2013, the City completed a tree inventory and entered into a contract to inject the 113 Ash trees identified on public right-of-way and in the City's parks. The injections have been proven to slow and reduce the impact of Emerald Ash Borer damage for approximately 10 to 15 years, so the City may plan for reforestation.

CITY OF EXCELSIOR 2015 BUDGET Park Improvements Fund						
	2012 ACTUAL	2013 ACTUAL	2014 BUDGET	2015 BUDGET	Percent Change	Dollar Change
REVENUE						
COUNTY GRANTS	-	-	-	-	n/a	-
HENN COUNTY PARK GRANT - PHASE I	23,545	-	-	-	n/a	-
HENN COUNTY PARK GRANT - PHASE II	77,888	-	-	-	n/a	-
HENN COUNTY PARK GRANT - PHASE III	83,905	47,048	-	-	n/a	-
INTEREST EARNINGS	1,657	(2,941)	1,600	1,650	3.13%	50
CHARITABLE GAMBLING DONATIONS	9,390	11,635	8,000	8,000	0.00%	-
TRANSFER FROM OTHER FUND	10,000	15,000	10,000	25,000	150.00%	15,000
	206,385	70,742	19,600	34,650	76.79%	15,050
EXPENSE						
PHASE I - POLLUTION REMEDIATION	66,218	-	-	-	n/a	-
PHASE II - SOILS REMEDIATION	50,771	-	-	-	n/a	-
PHASE III - ADD SOILS REMEDIATION	40,022	41,194	-	-	n/a	-
IMPROVEMENTS OTHER THAN BLDGS	6,093	-	72,000	6,000	-91.67%	(66,000)
IMPROVEMENTS - PLAYGROUND EQUIP	5,777	118	-	-	n/a	-
	168,881	44,877	72,000	6,000	-91.67%	(66,000)
NET INCOME (LOSS)	37,504	25,865	(52,400)	28,650		
BEGINNING FUND BALANCE	99,774	137,278		163,143		
ENDING FUND BALANCE	137,278	163,143		191,793		

TIF District 1-1 Fund

The City of Excelsior has TIF District 1-1 which was established for the renovation of the Wyer-Pierce property. Revenue for this fund come from TIF proceeds which are received through the City's property tax settlements. Ninety-eight percent of this revenue is turned over to the developer to cover the costs of the improvements made to the Wyer-Pierce property, as outlined in the TIF agreement. The remaining two percent remains with the City to cover administrative expenses associated with the TIF district.

There are no significant changes budgeted for this fund in 2015.

CITY OF EXCELSIOR						
2015 BUDGET						
Tax Increment Financing (TIF) District 1-1						
	2012	2013	2014	2015	Percent	Dollar
	ACTUAL	ACTUAL	BUDGET	BUDGET	Change	Change
REVENUE						
TIF REVENUE PROJECT #1-1	100,482	86,766	90,000	90,000	0.00%	-
MARKET VALUE HOMESTEAD CREDIT	-	-	-	-	n/a	-
INTEREST EARNINGS	89	(412)	100	100	0.00%	-
	<u>100,571</u>	<u>86,354</u>	<u>90,100</u>	<u>90,100</u>	0.00%	-
EXPENSE						
ADMINISTRATIVE SERVICES	1,222	704	800	800	0.00%	-
PRINTING & PUBLISHING	72	-	65	90	38.46%	25
BUILDINGS & STRUCTURES	92,369	91,131	88,200	88,200	0.00%	-
	<u>93,663</u>	<u>91,835</u>	<u>89,065</u>	<u>89,090</u>	0.03%	25
NET INCOME (LOSS)	6,908	(5,481)	1,035	1,010		
BEGINNING FUND BALANCE	5,003	11,911		6,430		
ENDING FUND BLANCE	11,911	6,430		7,440		

TIF District 1-2 Fund

The City of Excelsior developed TIF District 1-2 in 2013. This TIF District was developed for improvements associated with the Excelsior Hotel project. This fund currently accounts for activities related to creating the TIF District. Revenue for this fund will consist of TIF proceeds which will be received through the City's property tax settlements. The City has elected to delay receipt of tax increment until 2017 to capture the most tax increment possible. At the time of this publication, the terms of the District and the developer's agreement have not been finalized.

No activity is expected in this fund for 2015.

CITY OF EXCELSIOR							
2015 BUDGET							
Tax Increment Financing (TIF) District 1-2							
	2012	2013	2014	2015	Percent	Dollar	
	ACTUAL	ACTUAL	BUDGET	BUDGET	Change	Change	
REVENUE							
TIF REVENUE PROJECT #1-2	-	-	-	-	#DIV/0!	-	
INTEREST EARNINGS	-	-	-	-	#DIV/0!	-	
	-	-	-	-	#DIV/0!	-	
EXPENSE							
ADMINISTRATIVE SERVICES	-	-	-	-	#DIV/0!	-	
OTHER PROFESSIONAL SERVICES	-	19,060	-	-	#DIV/0!	-	
PRINTING & PUBLISHING	-	214	-	-	#DIV/0!	-	
CAPITAL OUTLAY	-	-	-	-	#DIV/0!	-	
	-	19,274	-	-	#DIV/0!	-	
NET INCOME (LOSS)	-	(19,274)	-	-			
BEGINNING FUND BALANCE	-	-		(19,274)			
ENDING FUND BLANCE	-	(19,274)		(19,274)			

Capital Improvement Fund

The City was required to create this fund after the implementation of Government Accounting Standards Board (GASB) Statement 54. This fund is a combination of the former public works capital improvement fund, revolving fund and the majority of the former special purpose fund. Revenue sources for this fund include parking impact fees, City-owned property rental revenue and interfund interest which comes from an interfund loan that the former special purpose fund made with the Dock Fund in 2003.

For 2015, parking impact fee revenues have been increased significantly because there are more businesses utilizing the parking impact fee for their parking requirements. Rent revenues from the library are no longer included in the budget because the library has moved to its new location. Rent revenues for the 810 Excelsior Boulevard building have been decreased because the property has been difficult to lease. Overall, revenues have not changed significantly from the prior year.

In 2015, the City has budgeted for crack sealing of the roads repaired during the 2010-2011 Street Project, minor upgrades to the St. Albans Bridge and updating the Pavement Management Plan (PMP). The PMP update is essential for the City to identify projects that should be prioritized and allows the City to plan for major capital improvements and the costs associated with them.

CITY OF EXCELSIOR							
2015 BUDGET							
Capital Improvement Fund							
	2012	2013	2014	2015	Percent	Dollar	
	ACTUAL	ACTUAL	BUDGET	BUDGET	Change	Change	
REVENUE							
PARKING IMPACT FEE	9,000	9,100	8,400	26,400	214.29%	18,000	
SPECIAL ASSESSMENTS	4,541	1,526	2,828	2,800	-0.99%	(28)	
GRANT REVENUES	-	27,815	-	-	n/a	-	
INTEREST EARNINGS	13,881	(18,891)	7,500	14,000	86.67%	6,500	
INTERFUND INTEREST	2,206	1,683	1,152	942	-18.23%	(210)	
MISCELLANEOUS REVENUE	22,844	30,235	-	-	n/a	-	
TRANSFER FROM OTHER FUND	309,311	350,000	-	-	n/a	-	
RENT - FIRE HALL	-	-	24,802	25,708	3.65%	906	
RENT - LIBRARY	-	-	11,052	-	-100.00%	(11,052)	
RENT - 810 EXCELSIOR BLVD.	-	-	48,000	32,000	-33.33%	(16,000)	
	<u>361,783</u>	<u>401,468</u>	<u>103,734</u>	<u>101,850</u>	<u>-1.82%</u>	<u>(1,884)</u>	
EXPENSE							
PROFESSIONAL SERVICES	21,548	5,851	12,660	-	-100.00%	(12,660)	
ENGINEERING FEES	118,256	112,928	-	-	n/a	-	
CAPITAL OUTLAY	210,402	57,258	641,100	51,000	-92.04%	(590,100)	
TRANSFER TO PW EQUIP FUND	-	-	25,000	25,000	0.00%	-	
TRANSFER TO PARK IMPROV FUND	-	-	10,000	25,000	150.00%	15,000	
	<u>350,206</u>	<u>176,037</u>	<u>688,760</u>	<u>101,000</u>	<u>-85.34%</u>	<u>(587,760)</u>	
NET INCOME (LOSS)	11,577	225,431	(585,026)	850			
BEGINNING FUND BALANCE	1,048,730	1,060,307		1,285,738			
ENDING FUND BLANCE	1,060,307	1,285,738		1,286,588			

Enterprise Funds

The City of Excelsior operates six enterprise funds including the Water Fund, Sewer Fund, Solid Waste Fund (trash and recycling collection), Street Lighting Fund, Docks Fund (leased, public and residential docks) and the Surface Water Management Fund.

Water Fund

The City's Water Fund accounts for activities associated with the distribution of City water. Revenues primarily come from charges for services to the residents who utilize City water. In 2014 there was a 2% increase in water utility rates; there is no increase budgeted for 2015. The Water Fund pays for upgrades and maintenance of the City's water softeners and three wells.

In 2014, the City budgeted for an interfund loan from the Sewer Fund into the Water Fund, however, with an increased volume of water connection charges, the fund no longer needed the loan. That is why there is a large decrease in revenue in the Water Fund from 2014 to 2015. This is also why the transfer out budget has been decreased for 2015, because the Water Fund will no longer have to pay back the interfund loan.

Other changes to the Water Fund include increases in employee wages and benefits, a decrease in repair and maintenance expenses and an increase in depreciation expense to begin depreciating the 2014 Water Treatment Plant Upgrades.

CITY OF EXCELSIOR						
2015 BUDGET						
Water Fund						
	2012 Actual	2013 Actual	2014 Budget	2015 Budget	Percent Change	Dollar Change
Revenue						
Charges for Services	495,187	477,491	478,350	478,350	0.00%	-
Interest Earnings	9,460	(12,037)	6,000	6,000	0.00%	-
Other Revenue	63,312	201,392	311,200	8,700	-97.20%	(302,500)
	<u>567,959</u>	<u>666,846</u>	<u>795,550</u>	<u>493,050</u>	<u>-38.02%</u>	<u>(302,500)</u>
Expenses						
Personnel	120,825	113,185	124,408	128,931	3.64%	4,523
Supplies	50,295	58,486	51,300	53,300	3.90%	2,000
Other Charges & Services	132,152	78,356	110,700	99,600	-10.03%	(11,100)
Transfer Out	180,167	13,000	21,000	11,000	-47.62%	(10,000)
Depreciation	75,517	87,363	75,400	90,000	19.36%	14,600
Debt Service	38,817	36,019	39,689	45,390	14.36%	5,701
	<u>597,773</u>	<u>386,409</u>	<u>422,497</u>	<u>428,221</u>	<u>1.35%</u>	<u>5,724</u>
Change in Net Position	(29,814)	280,437	373,053	64,829	-82.62%	(308,224)
Beginning Net Position	1,590,036	1,560,222		1,840,659		
Ending Net Position	<u>1,560,222</u>	<u>1,840,659</u>		<u>1,905,488</u>		
Non-Expensed Cash Transactions						
Capital Outlay	17,484	192,881	962,300	91,100		
Debt Service - Principal	107,474	111,622	116,659	108,572		
	<u>124,958</u>	<u>304,503</u>	<u>1,078,959</u>	<u>199,672</u>		
Fund Cash Position at Year End	703,604	658,808				

Sewer Fund

Properties within the City limits of Excelsior have sewer service through the City and are charged for those services. Excelsior also serves parts of Shorewood and Greenwood's wastewater through the City's sanitary sewer system. Both cities are charged based on their volume of sewer that passes through Excelsior's system. The revenue for sewer services and expenses associated with the collection of the City's wastewater are recognized in the City's Sewer Fund. The Metropolitan Council collects and treats all of the City's wastewater. The Sewer Fund pays for upgrades and maintenance of the City's six sanitary sewer lift stations. The 2015 sewer budget does not include any increase in sewer rates.

Revenues for the Sewer Fund have decreased for 2015 primarily due to the City receiving a grant for inflow and infiltration every other year; 2015 is an off year for this grant. Interfund interest earnings have also been decreased in the 2015 budget because the Sewer Fund didn't need to make the interfund loan to the Water Fund as previously thought. This is also why the transfer out expense item decreased significantly from 2014 to 2015. Other notable changes in expenses include an increase in the Metropolitan Council wastewater charges and increase in depreciation to begin depreciating lift station and other sewer upgrades.

CITY OF EXCELSIOR						
2015 BUDGET						
Sewer Fund						
	2012 Actual	2013 Actual	2014 Budget	2015 Budget	Percent Change	Dollar Change
Revenue						
Charges for Services	548,111	549,709	514,700	516,100	0.27%	1,400
Interest Earnings	11,755	(11,913)	6,000	8,000	33.33%	2,000
Grant Revenue	1,649	35,510	30,000	-	-100.00%	(30,000)
Interfund Interest Earnings	1,795	1,572	10,339	1,095	-89.41%	(9,244)
	<u>563,310</u>	<u>574,878</u>	<u>561,039</u>	<u>525,195</u>	<u>-6.39%</u>	<u>(35,844)</u>
Expenses						
Personnel	129,079	117,215	130,674	135,390	3.61%	4,716
Supplies	8,638	6,363	10,400	10,400	0.00%	-
Other Charges & Services	208,796	174,379	176,351	207,344	17.57%	30,993
Transfer Out	54,262	13,000	313,000	11,000	-96.49%	(302,000)
Depreciation	46,504	55,436	44,500	60,000	34.83%	15,500
Debt Service	10,218	9,539	12,932	12,030	-6.98%	(902)
	<u>457,497</u>	<u>375,932</u>	<u>687,857</u>	<u>436,164</u>	<u>-36.59%</u>	<u>(251,693)</u>
Change in Net Position	105,813	198,946	(126,818)	89,031	-170.20%	215,849
Beginning Net Position	1,913,699	2,019,512		2,218,458		
Ending Net Position	<u>2,019,512</u>	<u>2,218,458</u>		<u>2,307,489</u>		
Non-Expensed Cash Transactions						
Capital Outlay	32,871	352,494	318,792	404,700		
Debt Service - Principal	38,203	41,045	42,756	24,156		
	<u>71,074</u>	<u>393,539</u>	<u>361,548</u>	<u>428,856</u>		
Fund Cash Position at Year End	905,950	737,611				

Solid Waste Fund

The City of Excelsior has coordinated trash and recycling services for all residential property within the City. Having coordinated trash and recycling service helps to reduce the wear and tear on City streets by having one company collect the City's trash instead of multiple companies with various trucks. The 2015 solid waste budget does not include any increases in trash or recycling rates.

There are no major changes to revenues or expenses for 2015 for the solid waste fund except for the decrease in transfers out. Over the past number of years the City has been phasing out transfer from the enterprise funds to the General Fund because expenses are being allocated directly to each fund instead of funded by the General Fund and reimbursed by a transfer.

CITY OF EXCELSIOR						
2015 BUDGET						
Solid Waste Fund						
	2012 Actual	2013 Actual	2014 Budget	2015 Budget	Percent Change	Dollar Change
Revenue						
Charges for Services	141,202	149,204	141,323	141,523	0.14%	200
Interest Earnings	933	(1,429)	500	900	80.00%	400
Grant Revenue	5,093	5,089	5,000	5,000	0.00%	-
	<u>147,228</u>	<u>152,864</u>	<u>146,823</u>	<u>147,423</u>	0.41%	600
Expenses						
Refuse						
Personnel	5,507	6,592	7,881	8,081	2.54%	200
Other Charges & Services	92,975	95,814	91,350	90,750	-0.66%	(600)
Recycling					#DIV/0!	-
Personnel	5,313	6,592	7,881	8,081	2.54%	200
Other Charges & Services	27,559	26,062	27,990	27,590	-1.43%	(400)
Transfer Out	9,000	8,000	7,000	6,000	-14.29%	(1,000)
	<u>140,354</u>	<u>143,060</u>	<u>142,102</u>	<u>140,502</u>	-1.13%	(1,600)
Change in Net Position	6,874	9,804	4,721	6,921	46.60%	2,200
Beginning Net Position	82,905	89,780		99,584		
Ending Net Position	<u>89,780</u>	<u>99,584</u>		<u>106,505</u>		
Fund Cash Position at Year End	66,620	72,797				

Street Lighting Fund

The City charges a street light fee to each property in the City to help offset the costs of street lighting electricity as well as repair and maintenance of the City's street lights. There is no rate change proposed in the 2014 street lighting budget.

The only significant revenue change is an increase in street lighting fees of 2%. Expenses are consistent with the prior year.

CITY OF EXCELSIOR						
2015 BUDGET						
Street Lighting Fund						
	2012 Actual	2013 Actual	2014 Budget	2015 Budget	Percent Change	Dollar Change
Revenue						
Charges for Services	55,255	55,596	55,000	56,100	2.00%	1,100
Interest Earnings	620	(631)	450	600	33.33%	150
	<u>55,875</u>	<u>54,965</u>	<u>55,450</u>	<u>56,700</u>	2.25%	1,250
Expenses						
Personnel	6,274	5,089	4,939	5,007	1.38%	68
Supplies	500	3,423	5,300	4,300	-18.87%	(1,000)
Other Charges & Services	28,710	51,974	36,725	37,650	2.52%	925
Transfers Out	2,400	2,000	1,600	1,200	-25.00%	(400)
	<u>37,884</u>	<u>62,486</u>	<u>48,564</u>	<u>48,157</u>	-0.84%	(407)
Change in Net Position	17,991	(7,521)	6,886	8,543	24.06%	1,657
Beginning Net Position	49,308	67,299		59,778		
Ending Net Position	<u>67,299</u>	<u>59,778</u>		<u>68,321</u>		
Non-Expensed Cash Transactions						
Capital Outlay	-	-	6,000	6,000		
	<u>-</u>	<u>-</u>	<u>6,000</u>	<u>6,000</u>		
Fund Cash Position at Year End	50,962	42,226				

Docks Fund

The City's dock fund accounts for revenue and expense associated with the City's municipal dock program. The City leases space to charter boat companies at the Port of Excelsior and charges fees for that dock space. The City also has transient docks with parking meters which generate funding for the dock program. The City leases out 67 municipal dock slips as well as twelve buoys and 27 slides at The Commons and at the end of a few of the City's fire lanes.

Commercial and residential dock revenues have been increased for 2015 based on the City's contract with the commercial dock companies. There has also been an increase included for the residential docks because there was no increase to rates in 2014. Other than those changes there are no other major revenue changes for 2015.

Expenses are comparable to prior year expenses with the exception of transfers out. There has been an additional transfer out of the Docks Fund to the General Fund of \$30,000 included in the 2015 budget, to offset increases in the property tax levy.

CITY OF EXCELSIOR						
2015 BUDGET						
Docks Fund						
	2012 Actual	2013 Actual	2014 Budget	2015 Budget	Percent Change	Dollar Change
Revenue						
Commercial Leased Docks	76,718	77,945	79,500	81,090	2.00%	1,590
Public Docks	15,644	16,903	15,540	15,540	0.00%	-
Residential Docks	134,751	143,514	140,000	146,370	4.55%	6,370
Interest Earnings	2,082	(3,759)	1,500	3,000	100.00%	1,500
	<u>229,195</u>	<u>234,603</u>	<u>236,540</u>	<u>246,000</u>	4.00%	9,460
Expenses						
Commercial Leased Docks						
Personnel	15,732	15,557	15,453	15,714	1.69%	261
Supplies	2,620	797	2,750	2,750	0.00%	-
Other Charges & Services	23,972	23,342	23,260	23,180	-0.34%	(80)
Public Docks						
Personnel	18,264	14,917	18,451	18,951	2.71%	500
Supplies	1,724	1,290	2,500	2,500	0.00%	-
Other Charges & Services	9,408	8,828	9,085	9,330	2.70%	245
Residential Docks						
Personnel	21,902	25,000	24,960	25,711	3.01%	751
Supplies	2,274	676	3,500	3,500	0.00%	-
Other Charges & Services	18,426	16,471	15,897	15,267	-3.96%	(630)
Depreciation	25,314	25,314	23,850	25,314	6.14%	1,464
Transfers Out	50,000	50,000	50,000	80,000	60.00%	30,000
	<u>189,636</u>	<u>182,192</u>	<u>189,706</u>	<u>222,217</u>	17.14%	32,511
Change in Net Position	39,559	52,411	46,834	23,783	-49.22%	(23,051)
Beginning Net Position	235,607	275,166		327,577		
Ending Net Position	<u>275,166</u>	<u>327,577</u>		<u>351,360</u>		
Non-Expensed Cash Transactions						
Capital Outlay	-	-	-	-		
Interfund Loan - Principal	14,924	15,340	9,774	10,228		
	<u>14,924</u>	<u>15,340</u>	<u>9,774</u>	<u>10,228</u>		
Fund Cash Position at Year End	136,021	194,997				

Surface Water Management Fund

Surface water (also known as storm water) management is a significant issue in the Lake Minnetonka area. Without properly treating surface water, there is an opportunity for contaminants to enter Lake Minnetonka as well as other surrounding wetlands. The City operates a Surface Water Management Fund that pays for upgrades in infrastructure that help treat surface water before it enters the lake. Residents and businesses are charged a surface water management fee based on the size of their property.

There is an increase in surface water management fees of 2% has been included in the 2015 budget. The only significant change in expenses for 2015 is an increase in depreciation based on prior year expenses.

CITY OF EXCELSIOR						
2015 BUDGET						
Surface Water Management Fund						
	2012 Actual	2013 Actual	2014 Budget	2015 Budget	Percent Change	Dollar Change
Revenue						
Charges for Services	150,238	150,817	144,521	147,338	1.95%	2,817
Interest Earnings	2,390	(3,365)	1,200	2,000	66.67%	800
	<u>152,628</u>	<u>147,452</u>	<u>145,721</u>	<u>149,338</u>	2.48%	3,617
Expenses						
Personnel	73,082	68,562	73,136	75,783	3.62%	2,647
Supplies	3,783	4,645	4,200	4,200	0.00%	-
Other Charges & Services	11,064	28,297	18,900	20,450	8.20%	1,550
Depreciation	3,625	13,891	3,500	14,000	300.00%	10,500
Debt Service	7,496	7,811	11,350	10,942	-3.60%	(408)
Transfers Out	36,445	2,000	1,600	1,200	-25.00%	(400)
	<u>135,495</u>	<u>125,206</u>	<u>112,686</u>	<u>126,575</u>	12.33%	13,889
Change in Net Position	17,133	22,246	33,035	22,763	-31.09%	(10,272)
Beginning Net Position	187,668	254,071		276,317		
Equity Transfer	49,270	-		-		
Ending Net Position	<u>254,071</u>	<u>276,317</u>		<u>299,080</u>		
Non-Expensed Cash Transactions						
Capital Outlay	9,546	-	58,800	30,600		
Debt Service - Principal	19,138	21,778	22,438	22,438		
	<u>28,684</u>	<u>21,778</u>	<u>81,238</u>	<u>53,038</u>		
Fund Cash Position at Year End	172,676	187,490				

2015 – 2024 Capital Improvement Plan

The City of Excelsior maintains a ten-year Capital Improvement Plan (CIP) which is a flexible schedule of projects and major public improvements that may be incurred by the City over the next ten years. It is intended to alert the Council and citizens to the major capital needs on the horizon. The CIP is updated annually to ensure consistency and accuracy of changing demands and patterns in cost and financial resources. The first year of the plan represents planned projects for the following year. The remaining nine years represent an estimate of project needs and funding capabilities of the City.

The CIP is intended to serve as a planning tool and is therefore structured to present a meaningful, long-range perspective of the City's capital needs.

The first line item under each year of the CIP is "Equipment/Minor Projects". A detailed schedule of the equipment/minor projects is included immediately following the CIP.

The CIP for 2015 includes minor equipment and projects such televising sewer lines, rehabbing one of the City's wells, purchasing a single axle dump truck with plow and sander and upgrading fire hydrants. Larger projects included in the 2015 plan include repair and reconstruction of the Lafayette lift station, lining dated sewer piping, crack sealing streets improved during the 2010-2011 Street Project and replacing the water plant's roof.

**CITY OF EXCELSIOR
CAPITAL IMPROVEMENT PLAN (CIP)
2015 - 2024**

Year	Project Number	Project	Department	Priority	PW Equipment Fund	Capital Improv Fund	Park Improv Fund	Water Fund	Sewer Fund	Storm Water Fund	Parking Lot Maint Fund	Street Light Fund	Total
2015		Equipment/Minor Projects	Various	A	55,600	-	6,000	61,100	59,700	30,600	15,000	6,000	234,000
2015	2015-1	Lafayette Lift Station Planning/Construction	Sewer Fund	A	-	-	-	-	225,000	-	-	-	225,000
2015	2015-2	Sewer Lining	Sewer Fund	A	-	-	-	-	120,000	-	-	-	120,000
2015	2015-3	Crack Seal 2010/2011 Pavement Project	Capital Improv.	A	-	17,000	-	-	-	-	-	-	17,000
2015	2015-5	Pavement Management Plan Update	Capital Improv.	A	-	26,000	-	-	-	-	-	-	26,000
2015	2015-6	Water Plant Roof	Water Fund	A	-	-	-	30,000	-	-	-	-	30,000
2015	2015-7	St. Albans Bridge (rip rap & surface improv.)	Capital Improv.			8,000							8,000
					55,600	51,000	6,000	91,100	404,700	30,600	15,000	6,000	660,000
2016		Equipment/Minor Projects	Various	A	-	-	-	59,000	25,000	15,000	-	6,000	105,000
2016	2016-1	Phase III - Street Project	Capital Improv.	A	-	1,066,500	-	-	-	-	-	-	1,066,500
2016	2016-2	Phase III - Water Project	Water Fund	A	-	-	-	154,700	-	-	-	-	154,700
2016	2016-3	Phase III - Sewer Project	Sewer Fund	A	-	-	-	-	182,300	-	-	-	182,300
2016	2016-5	Sewer Lining	Sewer Fund	A	-	-	-	-	124,077	-	-	-	124,077
2016	2016-6	Seal Coat 2010/2011 Pavement Project	Capital Improv.	A	-	40,000	-	-	-	-	-	-	40,000
					-	1,106,500	-	213,700	331,377	15,000	-	6,000	1,672,577
2017		Equipment/Minor Projects	Various	A	-	-	6,000	64,000	139,000	15,000	-	6,000	230,000
2017	2017-1	Sewer Lining	Sewer Fund	A	-	-	-	-	194,994	-	-	-	194,994
					-	-	6,000	64,000	333,994	15,000	-	6,000	424,994
2018		Equipment/Minor Projects	Various	A	42,500	-	-	24,550	17,150	43,300	-	6,000	133,500
2018	2018-1	St. Albans Bridge - Planning & Design	Capital Improv.	A	-	225,000	-	-	-	-	-	-	225,000
					42,500	225,000	-	24,550	17,150	43,300	-	6,000	358,500
2019		Equipment/Minor Projects	Capital Projects	A	35,000	-	6,000	57,000	39,000	15,000	-	6,000	158,000
2019	2019-1	St. Albans Bridge - Construction	Capital Improv.	A	-	500,000	-	-	-	-	-	-	500,000
					35,000	500,000	6,000	57,000	39,000	15,000	-	6,000	658,000
2020		Equipment/Minor Projects	Capital Projects	A	62,250	60,000	-	36,250	36,250	26,250	-	-	221,000
2020	2020-1	Crack Seal 2010/2011 Pavement Project	Capital Improv.	A	-	20,000	-	-	-	-	-	-	20,000
2020	2020-2	Crack Seal Met Council Project Streets	Capital Improv.	A	-	20,000	-	-	-	-	-	-	20,000
					62,250	100,000	-	36,250	36,250	26,250	-	-	261,000
2021		Equipment/Minor Projects	Capital Projects	A	15,000	-	-	25,000	25,000	15,000	-	-	80,000
2021	2021-1	Seal Coat 2010/2011 Pavement Project	Capital Improv.	A	-	40,000	-	-	-	-	-	-	40,000
2021	2021-2	Seal Coat Met Council Project Streets	Capital Improv.	A	-	40,000	-	-	-	-	-	-	40,000
					15,000	80,000	-	25,000	25,000	15,000	-	-	160,000
2022		Equipment/Minor Projects	Capital Projects	A	15,000	-	-	25,000	25,000	15,000	-	-	80,000
2023		Equipment/Minor Projects	Capital Projects	A	15,000	-	-	25,000	25,000	15,000	-	-	80,000
2024		Equipment/Minor Projects	Capital Projects	A	31,500	-	-	33,250	33,250	28,750	8,250	-	135,000
2024	2024-1	Paint Water Tower	Water Fund	A	-	-	-	250,000	-	-	-	-	250,000
					31,500	-	-	283,250	33,250	28,750	8,250	-	385,000
TOTALS					271,850	2,062,500	18,000	844,850	1,270,721	218,900	23,250	30,000	4,740,071

City of Excelsior
2015 - 2024 Equipment/Minor Projects

Year	Capital Item Description	Budget	PW Equip	Cap Improv.	Park Improv	Water	Sewer	StrmWtr	Prk Lot Mnt	Str Lgt	Total
2015											
	Single Axle Dump Truck	120,000	50,000			15,000	15,000	25,000	15,000		120,000
	Snow Plow & Sander	14,000	5,600			2,100	700	5,600			14,000
	Televise Sewer Lines	14,000					14,000				14,000
	Rehab Well # 1	27,000				27,000					27,000
	Upgrade Hydrants	12,000				12,000					12,000
	Clean Ground Storage	5,000				5,000					5,000
	Monitor System Lift Station	30,000					30,000				30,000
	Ash Tree Injections	6,000			6,000						6,000
	Street Lighting Conduit	6,000								6,000	6,000
		<u>234,000</u>	<u>55,600</u>	<u>-</u>	<u>6,000</u>	<u>61,100</u>	<u>59,700</u>	<u>30,600</u>	<u>15,000</u>	<u>6,000</u>	<u>234,000</u>
2016											
	Placeholders	65,000				25,000	25,000	15,000			65,000
	Street Lighting Conduit	6,000								6,000	6,000
	Rehab Well #3	28,000				28,000					28,000
	Clean Water Tower	6,000				6,000					6,000
		<u>105,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,000</u>	<u>25,000</u>	<u>15,000</u>	<u>-</u>	<u>6,000</u>	<u>105,000</u>
2017											
	1/2 Sewer Vac Truck	100,000					100,000				100,000
	Rehab Well #2	27,000				27,000					27,000
	Ash Tree Injections	6,000			6,000						6,000
	Televise Sewer Lines	14,000					14,000				14,000
	Upgrade Hydrants	12,000				12,000					12,000
	Placeholders	65,000				25,000	25,000	15,000			65,000
	Street Lighting Conduit	6,000								6,000	6,000
		<u>230,000</u>	<u>-</u>	<u>-</u>	<u>6,000</u>	<u>64,000</u>	<u>139,000</u>	<u>15,000</u>	<u>-</u>	<u>6,000</u>	<u>230,000</u>
2018											
	Blacktop Roller	7,500	7,500								7,500
	Street Sweeper	75,000	30,000			11,250	3,750	30,000			75,000
	Utility Pickup	40,000				13,300	13,400	13,300			40,000
	Walk Behind Mower (replace 201	5,000	5,000								5,000
	Street Lighting Conduit	6,000								6,000	6,000
		<u>133,500</u>	<u>42,500</u>	<u>-</u>	<u>-</u>	<u>24,550</u>	<u>17,150</u>	<u>43,300</u>	<u>-</u>	<u>6,000</u>	<u>133,500</u>

City of Excelsior
2015 - 2024 Equipment/Minor Projects

Year	Capital Item Description	Budget	PW Equip	Cap Improv.	Park Improv	Water	Sewer	StrmWtr	Prk Lot Mnt	Str Lgt	Total
2019											
	Portable Air Compressor	7,000	7,000								7,000
	Placeholders	80,000	15,000			25,000	25,000	15,000			80,000
	Street Lighting Conduit	6,000								6,000	6,000
	60" Mower (replace 2014)	13,000	13,000								13,000
	Ash Tree Injections	6,000			6,000						6,000
	Televise Sewer Lines	14,000					14,000				14,000
	Upgrade Hydrants	12,000				12,000					12,000
	Check Inside of Water Tower	20,000				20,000					20,000
		<u>158,000</u>	<u>35,000</u>	<u>-</u>	<u>6,000</u>	<u>57,000</u>	<u>39,000</u>	<u>15,000</u>	<u>-</u>	<u>6,000</u>	<u>158,000</u>
2020											
	Freightliner Tandem	45,000	11,250			11,250	11,250	11,250			45,000
	60" Mower	24,000	24,000								24,000
	Kubota	12,000	12,000								12,000
	Sealcoating	60,000		60,000							60,000
	Placeholders	80,000	15,000			25,000	25,000	15,000			80,000
		<u>221,000</u>	<u>62,250</u>	<u>60,000</u>	<u>-</u>	<u>36,250</u>	<u>36,250</u>	<u>26,250</u>	<u>-</u>	<u>-</u>	<u>221,000</u>
2021											
	Placeholders	80,000	15,000			25,000	25,000	15,000			80,000
		<u>80,000</u>	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>25,000</u>	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>80,000</u>
2022											
	Placeholders	80,000	15,000			25,000	25,000	15,000			80,000
		<u>80,000</u>	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>25,000</u>	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>80,000</u>
2023											
	Placeholders	80,000	15,000			25,000	25,000	15,000			80,000
		<u>80,000</u>	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>25,000</u>	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>80,000</u>
2024											
	Placeholders	80,000	15,000			25,000	25,000	15,000			80,000
	Skid Steer (replace 2014)	55,000	16,500			8,250	8,250	13,750	8,250		55,000
		<u>135,000</u>	<u>31,500</u>	<u>-</u>	<u>-</u>	<u>33,250</u>	<u>33,250</u>	<u>28,750</u>	<u>8,250</u>	<u>-</u>	<u>135,000</u>
Ten Year Total (2015-2024)		<u>1,456,500</u>	<u>271,850</u>	<u>60,000</u>	<u>18,000</u>	<u>410,150</u>	<u>424,350</u>	<u>218,900</u>	<u>23,250</u>	<u>30,000</u>	<u>1,456,500</u>