



**CITY OF WEST ST. PAUL**  
**1616 HUMBOLDT AVENUE, WEST ST. PAUL, MN 55118**

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**SPECIAL OPEN COUNCIL WORK SESSION**

**MUNICIPAL CENTER LOBBY CONFERENCE ROOM**  
**AUGUST 20, 2018**  
**IMMEDIATELY FOLLOWING THE SPECIAL EDA MEETING**

1. Roll Call
  
2. Review and Approve the OCWS Agenda
  
3. Agenda Item(s)
  - A. Budget

Documents:

[2019-2020 BUDGET INFORMATION.PDF](#)  
[CASH FLOW OF CAPITAL PROJECT FUNDS.PDF](#)

4. Adjourn

*If you need an accommodation to participate in the meeting, please contact the ADA Coordinator at  
651-552-4100, TDD 651-322-2323 at least 5 business days prior to the meeting  
[www.wspmn.gov](http://www.wspmn.gov) EOE/AA*



## WEST ST. PAUL 2019-2020 BUDGET SUMMARY

Each year the City Departments, City Manager and Finance Director begin the annual budget process in May. The City Manager provides direction on personnel salaries, the City Assistant City Manager/HR Director provides direction on health insurance and expected payroll adjustments to the Finance Director. Preloads for utilities: Gas, Electric, Phone service as well as insurance premiums: Liability, Property and Auto as well as Workers Compensation are reviewed and budgeted by the Finance Director. The Department Directors provide direction on other significant operating expenses as well as adjustments to the CEP/CIP plan. The City Manager then reviews the entire city budget and makes recommendations to staff.

This process has begun, although changes have been made to the process. A two-year budget is presented this year. With the first year (2019) being adopted in December and the second year (2020) being adopted on a conceptual basis. This allows the financial impact of budgeting decisions to be evaluated over a two-year period vs. the one-year annual budgeting process used in the past.

Included in this packet of documents:

- a. Budget Summary-Narrative
- b. Levy calculation for 2019 and 2020.
- c. Preliminary Estimated Tax Impact for 2019 and 2020 budgets.
- d. Graphs

### 2019/2020 Budget Goals

The primary management goal of this two-year budget is to provide fiscal stability through all of the funds in order to create future levy stability. This budget does not completely accomplish this goal but forward movement is projected. For instance, in 2017 eleven funds experienced deficits. In 2018, it is projected that seven funds will experience deficits. Within the 2019/20, budget four and three funds run deficits respectively.

Additionally, debt incurred due to State Highway 952A construction but also ongoing street major maintenance programs and recent park development projects has created a significant constraint on operating budgets and created a draw on revenues that is a challenge to sustain. For instance, in 2017 the debt expense was 8% of total expenditures. That measure increased to 12% in 2018. By 2020, debt is projected to grow to 13% of total expenditures.

Because of the above, this budget allocates LGA and Franchise revenues almost entirely to project funds, debt reduction/mitigation, and equipment replacement. The impact of this change in budget philosophy will be an ability to reduce future debt issuance and an ability to take advantage of existing debt call dates in 2021 and 2024 thus reducing demand for taxpayer revenues in those years.

In order to create this future fiscal stability there will be short-term levy impacts absent additional reductions in discretionary expenditure lines or creation of additional revenues outside of the levy. Absent additional changes, for 2019 we are projecting a levy rate increase from the 2018 69.291% up to a range between 71% and 72%. For 2020, we are projecting a levy rate between 75% and 77%. Allocating future LGA or franchise revenues to Levy reduction would mitigate these levy rates, however,

longer term fiscal stability would be delayed absent corresponding reductions in capital projects or operating lines.

CASH

(Use)/Gain of Cash Reserves	12/31/2017-Cas	2018	2019	2020	Year End 2020 Cash	Goals	Funds Storage/Overage
General Fund/Innovation/Community	3,121,648	3,665,192			6,786,840	9,600,000.00	(2,813,160.00) Policy has 60% of next year
Debt Fund	5,066,841	(1,365,707)	490,363	235,822	4,427,321	5,000,000.00	(572,679.00) 100% of next years debt service payments
Debt Mitigation Fund	-	2,079,190	495,000	511,500	3,085,690	4,310,000.00	(1,224,310.00) building cash to redeem early 2021 and 2022
Vehicle Fund	1,330,762	(1,713)	(443,400)	43,500	929,149	2,000,000.00	(1,070,851.00) 2 years of average of capital needs
Sewer Fund	1,289,127	(203,827)	(220,235)	205,563	1,070,628 *	4,000,000.00	(2,929,372.00) 1 year of operations
PD/FD PERA-working to close this fund	58,789	(50,000)			8,789		
Storm Water Fund	1,653,393	(313,837)	(219,740)	35,872	1,155,868 *	1,000,000.00	155,868.00 year of operations
Regional Athletic Center	1,491,797		117,626	116,660	1,726,083 *	3,000,000.00	(1,273,917.00) year of operations plus LT capital needs
Ice Arena	2,439		157,500	168,067	328,006 *	1,300,000.00	(971,994.00) year of operations plus LT capital needs
Golf Course	26,788				26,788		
Pool	-				-		
Street Maintenance	918,698	192,835	(147,500)	(177,500)	786,533	700,000.00	86,533.35 2 years of operations
TIF	418,633		127,977	127,977	674,587		
Technology Replacement	131,200		45,000	12,000	188,200	300,000.00	(111,800.00) 2 year averse of capital needs
Parks Improvement	752,076		44,000	19,500	815,576	2,000,000.00	(1,901,924.00) 4 years of average of capital needs
Park redevelopment			217,500	500,000	717,500		
Insurance	206,011				206,011	500,000.00	(293,989.00) 1 year of operations
EDA-2018 budget adj. for purchase-Maco	1,444,709	(1,126,394)	4,802	4,966	328,093	1,500,000.00	(1,171,906.33) 1 year of operations plus seed money for p
Government Facility Capital Project	242,058	271,614		(56,400)	457,272	5,000,000.00	(4,542,728.00) building cash to build a new facility-50% of ft
Thompson Oaks	-				-		
River to River Trail	-				-		
<b>Total Projected Use/Saving of Cash</b>	<b>18,155,169</b>	<b>3,147,343</b>	<b>668,895</b>	<b>1,747,527</b>	<b>23,718,934</b>	<b>40,210,000</b>	<b>-18,636,230</b>
							<b>-18,878,631</b>

\*Added Depreciation Expense back in

-2018 includes the transfer of Excess General Fund fund balance to other Capital Project funds.

Key Points:

- LGA/Electric/Gas Franchise fees are to be allocated as outlined above to the various funds to accumulate cash to achieve the cash balance goal.
- The General Fund would follow the policy of 60% of the next year’s budget any remaining excess would be transferred to capital and debt funds as outlined in the plan. This will aid in getting the cash flow back on track.
- The Goal of \$40 million changes as goals are met.
  - Once the 2021 and 2024 bonds are called the decision to continue calling bonds early should be reviewed.
  - Once the cash is built up for the Government Facility (new city hall) this goal will be met and would not need to be continued.
  - The levy requirement for the RAC has been reduced as it has been determined that the life of the turf and the dome have been pushed out longer than originally thought. Turf had a 10-year life we have pushed this out to 15. This reduced the levy support by \$34,000 a year. The dome roof has a life of 17 years and this has been pushed to 25 years. This reduced the levy support by \$10,000 a year.
  - Once the cash goals are met, the allocation of the LGA/Electric/Gas revenues would then be allocated according to the CIP/CEP plan.

Below are the Revenue and Expenditure highlights

**Highlights of the 2019-2020 Budget**

**REVENUES:**

- Transferred the Electric Franchise fee out of the General fund and into various Capital Project Funds and the Debt Reduction Fund
- LGA funds are allocated into Capital Project Funds
- Included a separate Levy for the EDA \$300,000 for 2020; Maximum Statutory levy of .01813% or \$308,355-2019 value
- In 2020 a reduction for the Federal COPS grant that runs out in 2019

LGA allocation/Franchise fee	2019	2020
City Hall *	500,000	500,000
Parks Improvement	400,000	400,000
Street Maintenance	30,000	380,500
Technology replacement	100,000	105,000
Vehicle & Equipment	400,000	600,000
Debt Reduction **	495,000	111,000
Ice Arena	150,000	500,000
General Fund Levy Savings	500,000	-
<b>TOTAL</b>	<b>\$2,575,000</b>	<b>\$2,596,500</b>

*\*During 2017, Council approved use of fund balance and future LGA funding to begin a projected 3-year preservation program of the City Hall/Police/and Fire facility. The project includes replacement of all roofing and HVAC systems, replacement of windows and doors, reconstruction of the parking lot and exterior lighting/cameras and spot remodeling of police office areas. Through 2018, approximately \$1.1 million has been encumbered. An additional \$1 million is programmed to complete this project over 2019-2020. Beginning in 2021, we are anticipating allocation of LGA to create reserves for a future major remodel/expansion project.*

*\*\*The goal for the debt reduction allocation of LGA/Electric-Gas Franchise fee tax is to pay-off debt early in 2021 and in 2024 and future years.*

**EXPENDITURES:**

**Personnel Costs: Increases of \$494,512-2019: \$442,847-2020**

	2019	2020
Salary	196,853	222,193
PERA P& F Inc.	23,425	24,264
Merit Pay *	30,000	30,000
Health Insurance-12%	128,539	135,430

Reduction for position in Finance/IT	\$-40,015-2018 wages and benefits	-	
Police Administration Reorg.	\$-11,000-2018 wages	-	
Park Staffing <b>(NEW)</b>	\$30,000	\$33,000	
SMFD budget increases staffing by 2. This will increase the total FF staff to 40.			
Overall PERA/FICA Medicare Increase due to Increase in Wages	\$45,843	\$44,965	

*\*Merit pay has been a part of the annual budget for many years. Employees eligible for this program include Department Directors and Supervisors. The maximum any salaried employee can receive is 4% of their salary in any given year as a cash payment beyond any COLA payment the employee may have received. For 2017, the program expensed \$23,800.*

**Charges for Services/Professional Services: \$516,271-2019 and \$295,081-2020**

<b>Description</b>	<b>2019</b>	<b>2020</b>
Elections	-	39,675
IT Maintenance –New World	35,000	-
Tuition Reimbursement	12,000	-
Insurance-WC, General, Auto, Property	67,000	32,000
Increase for General Overall Crack Seal and Spray Patching Program	\$50,000	-
Increase for Televising/ Lining	\$60,000	\$5,000
Increase for Emergency Sewer Digs	\$35,000	\$5,000
Increase for MCES Charge	\$62,000	\$72,000
Increase for Manager recruitment	N/A	\$20,000
Fire Contract	\$105,178	\$131,597
Legal	\$8,000	\$5,000
Increase for Robert Street Maintenance <b>(NEW)</b>	\$60,000	\$60,000
Allocated Money towards Chair replacement <b>(NEW)</b>	3,000	\$2,000

## Debt

- 2019 Debt payment increased by \$309,973
- 2020 Debt payment increased by \$689,742

### Issuance of Debt

- 2019- Issuance of debt of \$5,110,557 for street
- 2019- Issuance of debt of \$2,250,000 for Lift Station and Force main- 1
- 2020- Issuance of debt of \$2,807,851 for street
- 2020-Issuance of debt of \$1,320,000 for Lift Station and Force main- 4

In the past when closing debt funds the excess cash was transferred to other debt service obligations. In the 2010A, series and the 2015A series cash of \$900,000 and \$663,000 respectively had been transferred into these funds from closed funds. The plan is to transfer this excess cash into a debt mitigation/reduction fund in 2018. This will be coming before Council in the near future.

In the future, when debt service funds are closed out any excess debt service funds will be transferred into the debt mitigation/reduction fund for refunding debt obligations early. This fund has been established in the adoption of the financial plan in June. I have projected the debt funds cash flows out to 2021 and 2024. The projections estimate an early pay off in 2021 for two debt issues with another payoff in 2024.

Call in 2021-2010 A-\$1,125,000 Interest savings of \$107,863

Call in 2021- 2013 A- \$635,000 Interest savings of \$21,845

Call in 2024-2014B \$2,550,000 Interest savings of \$249,088

## Capital Projects:

These projects are funded by the LGA/Electric-Gas Utility Franchise fee, Issuance of Debt and Revenue generated by the Sewer, Storm, and Arena Funds as part of their operations.

Description	2019	2020
City Hall- Windows/Police space needs	\$ 502,000	\$558,400
Park Redevelopment	\$ 217,500	\$500,000-grant from Dakota Co
Parks- Warming House	-	\$340,000
Park Courts	\$ 6,500	\$ 12,000
Park Playground Equipment	\$ 70,000	\$ 72,500
Park-Sports Center Update	\$ 106,000	Project complete
Technology-annual laptops, Fiber, security cameras, wireless access point- <b>NEW (2019): AR module for Finance</b> 2020-Server Replacement	\$ 57,000	\$95,000

Vehicle and Equipment Replacement per schedule	\$ 863,400	\$576,500
Arena-2019-Dehumidification system, Lights, furnaces 2020-Parking Lot,	\$ 97,000	\$430,000
Arena-Electric Ice Edger, Water Heater and Bathroom Dividers, doors	\$ 33,600	-
Pool- 2019-LED lighting, Shower fixtures 2020-Floor coat, skimmer grates, strainer Housing	\$ 58,000	\$65,500
Street Improvements- 2019 Street project(Livingston); Our Share of Wentworth and Marie Oakdale Trail 2020 Street project ( ) Our Share of Wentworth and Oakdale/Thompson Roundabout	\$7,566,519	\$3,672,850
Sewer- 2019 Lift Station 1 and Force main Replacement, vehicles 2020 Lift Station 4 and Force main Replacement I/I abatement	\$2,957,500	\$1,698,700
Storm- 19/20-Cherokee Heights storm water, Seidl's Lake and Pond cleaning	\$ 280,000	\$ 95,000
Police	\$ 7,450	\$ 7,450
RAC- Lacrosse Goals	\$ 2,400	
<b>TOTAL</b>	<b>\$12,825,869</b>	<b>\$7,623,900</b>

### Cash Savings

Below is the cash savings that are projected to be achieved through the new allocation of the LGA and Franchise Utility fees revenues:

<b>Fund</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Parks Improvement	\$217,500	500,000	\$200,000	\$400,000	375,000	\$450,000
Technology	\$45,000	\$12,000		\$52,000	\$80,000	\$80,000

Vehicle & Equipment Replacement		\$43,500		\$185,000	\$444,300	\$594,000
Street Maintenance			\$203,000	\$80,500	\$80,500	\$80,500
Debt Reduction 2010A and 2013A	\$495,000	\$511,500	Retire debt early of \$1,760,000	\$345,000	\$345,000	\$345,000 Retire debt \$2,550,000
Arena	100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000

For Council’s consideration:

1. The Cash Flow/Savings Plan as presented above.
2. EDA separate Levy \$300,000-This has been included in the 2020 budget information as presented. According to Dakota Co., the maximum the EDA could tax would be \$308,000.
3. Service District-Robert Street would create \$48,000 in levy.
  - a. This could be set up to fund marketing of Robert Street, street maintenance of Robert Street or other.
4. Gas Franchise Fee (Included in this budget-\$150,000).
5. Swimming Pool –the future direction for these amenities is up for discussion. With the passing of the school referendum and the potential for a community, collaboration of pool needs the City is hesitant to spend a large amount of money on the current pool operations for the amenities that were identified in 2017. The City recognizes that some safety issues will need to be addressed in order to continue operations for the next couple of years. There is \$66,200 in the 2018 budget and \$58,000 and \$65,500 in the 2019 and 2020 preliminary budgets. It has been determined that \$40,000 would fix the immediate safety concerns. This would result in reducing the levy in 2019 and 2020 by \$58,000 and \$65,500 respectively.
6. Street Light Utility Fee-Implement a fee that would be collected on the water bill for streetlights. Current budget is \$142,000. Approximate number of households is 8,605. Simple math annual rates of \$20.00 would fund this budget. This would be collected on the utility bill.
7. Optional Sales Tax: This tax has not been factored into the budget for 2020. It is projected that the City could earn up to \$1.3 million dollars annually on sales in the city.
  - a. A use of 68% to offset the tax levy would result in an increase to the tax rate of 5.30%-with the remaining balance to increase budget for streets/alleys/walkways/bikeways....
 

Optional Sales Tax would fund:

Parks Improvement Fund	\$400,000
Street Maintenance Fund	\$380,500
  - b. A 50% reduction to offset tax levy would result in an increase to the tax rate of 6.76%-



CITY OF WEST ST. PAUL  
2019 PROPERTY TAX LEVY BREAKDOWN

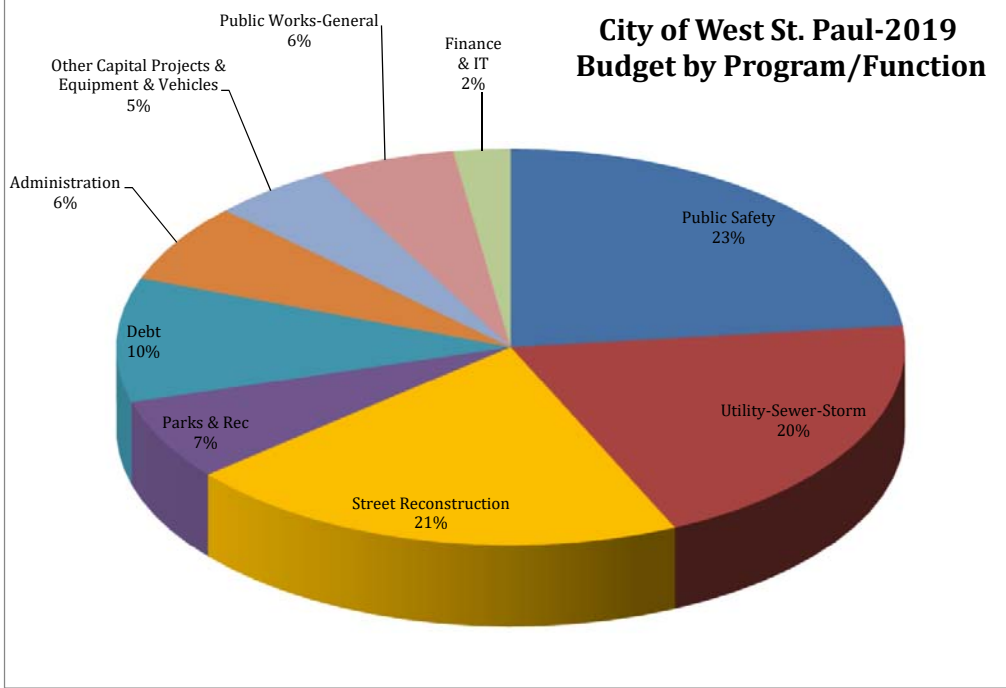
	2019 BUDGET EXPENDITURES	2019 BUDGET REVENUES	Bonds/ Issued Equip. Cert.	2019 INC/(DEC) Fund Balance	LGA/Franchise	2019 PROPOSED LEVY	Percentage Of Levy
<b>SUMMARY by FUND</b>							
<i>Levy Supported Budgets</i>							
GENERAL FUND	14,494,213	3,118,410	-	-	495,000	10,880,803	68.72%
COMMUNITY EVENTS	34,000	30,000	-	-	-	4,000	0.03%
ECONOMIC DEVELOPMENT	400,781	65,000	-	-	-	335,781	2.12%
INSURANCE FUND	508,800	42,500	-	-	-	466,300	2.95%
GOVERNMENT FACILITY CAPITAL PROJECT	503,000	3,000	-	-	500,000	-	
PARKS IMPROVEMENT FUND	400,000	44,000	-	44,000	400,000	-	
POLICE & FIRE PERA	-	-	-	-	-	-	
STREET IMPROVEMENT FUND	7,705,175	2,594,618	5,110,557	-	-	-	0.00%
STREET MAINTENANCE FUND	315,000	137,500	-	(147,500)	30,000	-	
TECHNOLOGY REPLACEMENT FUND	57,000	2,000	-	45,000	100,000	-	
VEHICLE & EQUIPMENT RESERVE	863,400	20,000	-	(443,400)	400,000	-	
Subtotal	25,281,369	6,057,028	5,110,557	(501,900)	1,925,000	11,686,884	
DEBT	3,760,292	-	-	490,365	495,000	3,755,657	23.72%
<i>Non Levy Supported Budgets</i>							
GOLF COURSE	9,850	9,850	-	-	-	-	0.00%
ICE ARENA	451,493	418,050	-	121,557	155,000	-	
REGIONAL ATHLETIC CENTER	860,194	719,500	-	91,126	-	231,820	1.46%
SEWER	7,046,240	4,369,005	2,250,000	(427,235)	-	-	
STORM SEWER	837,740	483,000	-	(354,740)	-	-	
SWIMMING POOL	159,404	1,000	-	-	-	158,404	1.00%
TIF District 1-2	184,523	203,000	-	18,477	-	-	
TIF District 1-3	50,000	159,500	-	109,500	-	-	
	9,599,444	6,362,905	2,250,000	(441,315)	650,000	390,224	
TOTAL CITY-Levy	38,641,105	12,419,933	7,360,557	(452,850)	2,575,000	15,832,765	
	-			2019 Levy	15,832,765		<u>Residential</u> <u>Commerical</u>
				2018 Levy	14,344,671		
				Increase-with out adjustment	1,488,094		
				% Increase	10.37%		\$ 151.00 \$ 274.00
				Levy decrease if pool capital was re	(58,000)	15,774,765	
						9.97%	\$ 145.00 \$ 265.00
				Levy decrease if Pool was closed	(100,404)	15,674,361	
				With Reduction for Pool		9.27%	\$ 136.00 \$ 248.00
				Cuts/Revenue Sources needed	(300,000.00)	15,532,765.00	\$112.00

CITY OF WEST ST. PAUL  
2020 PROPERTY TAX LEVY BREAKDOWN

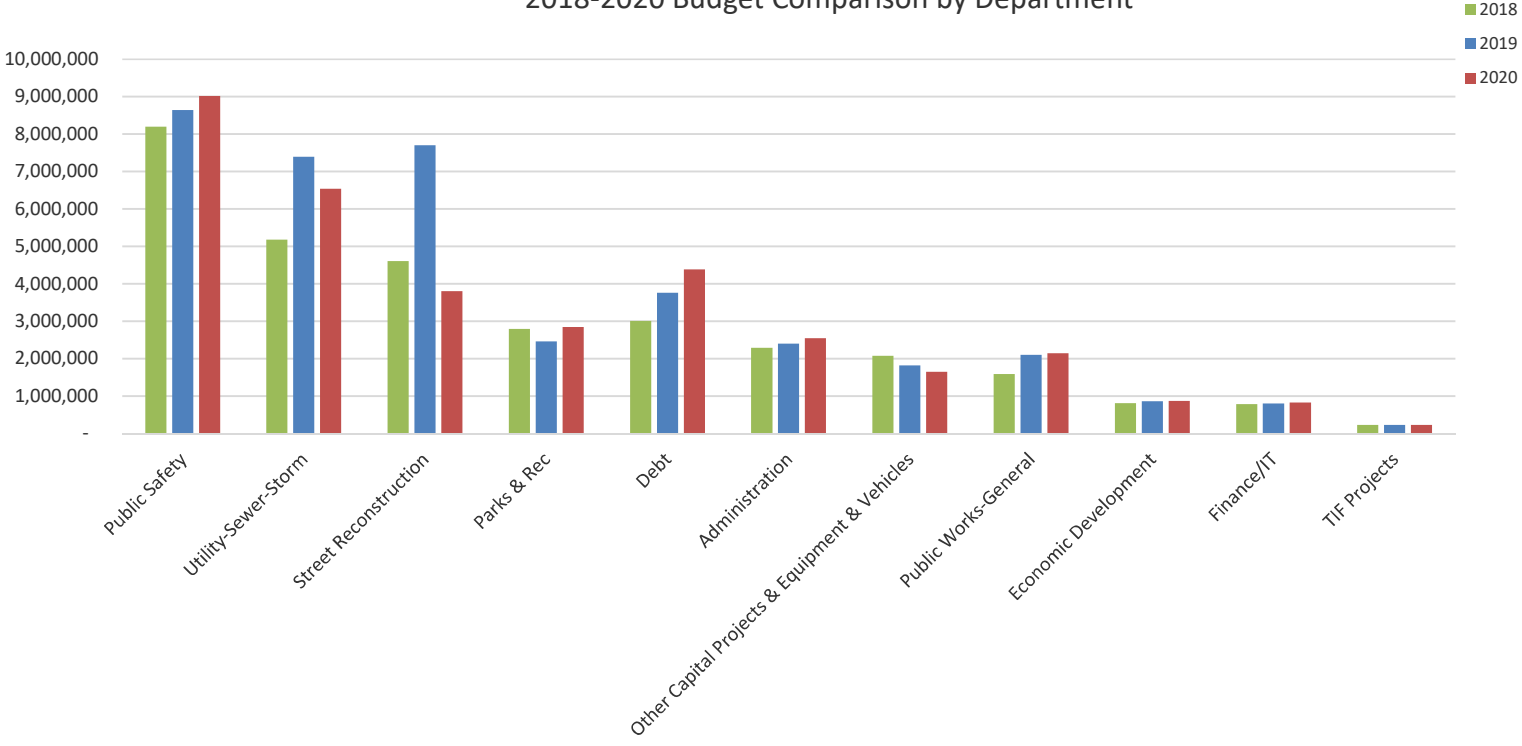
	2020 BUDGET EXPENDITURES	2020 BUDGET REVENUES	Bonds/ Issued Equip. Cert.	2020 INC/(DEC) Fund Balance	LGA/Franchise	2020 PROPOSED LEVY	Percentage Of Levy
<b>SUMMARY by FUND</b>							
<i>Levy Supported Budgets</i>							
GENERAL FUND	15,136,841	3,004,233	-	-	-	12,132,608	69.12%
COMMUNITY EVENTS	34,000	30,000	-	-	-	4,000	0.02%
ECONOMIC DEVELOPMENT	405,579	365,000	-	-	-	40,579	0.23%
INSURANCE FUND	542,280	42,500	-	-	-	499,780	2.85%
GOVERNMENT FACILITY CAPITAL PROJECT	558,400	2,000	-	(56,400)	500,000	-	
PARKS IMPROVEMENT FUND	424,500	44,000	-	19,500	400,000	-	
POLICE & FIRE PERA	-	-	-	-	-	-	
STREET IMPROVEMENT FUND	3,807,851	1,000,000	2,807,851	-	-	-	0.00%
STREET MAINTENANCE FUND	315,000	137,500	-	203,000	380,500	-	
TECHNOLOGY REPLACEMENT FUND	95,000	2,000	-	12,000	105,000	-	
VEHICLE & EQUIPMENT RESERVE	576,500	20,000	-	43,500	600,000	-	
Subtotal	21,895,951	4,647,233	2,807,851	221,600	1,985,500	12,676,967	
DEBT	4,383,577	174,500	-	347,322	111,000	4,445,399	25.33%
<i>Non Levy Supported Budgets</i>							
GOLF COURSE	10,283	10,283	-	-	-	-	0.00%
ICE ARENA	763,882	344,449	-	80,567	500,000	-	
REGIONAL ATHLETIC CENTER	861,160	719,500	-	90,160	-	231,820	1.32%
SEWER	5,890,410	4,595,973	1,320,000	25,563	-	-	
STORM SEWER	652,128	483,000	-	(169,128)	-	-	
SWIMMING POOL	199,979	1,000	-	-	-	198,979	1.13%
TIF District 1-2	184,523	203,000	-	18,477	-	-	
TIF District 1-3	50,000	159,500	-	109,500	-	-	
	8,612,365	6,516,705	1,320,000	155,139	611,000	430,799	
<b>TOTAL CITY-Levy</b>	<b>34,891,893</b>	<b>11,338,438</b>	<b>4,127,851</b>	<b>724,061</b>	<b>2,596,500</b>	<b>17,553,165</b>	<b>17,553,165</b>

		Residential	Commerical
Use of Cash in Debt Service Adjusted 2020 Levy			
2019 Unadjusted Levy	15,832,765		
2019 Adjusted Levy for D.S.			
Increase-with out adjustm	1,720,400		
% Increase	10.87%	\$ 85.00	\$ 153.00
Increase-with adjustment			
% Increase			
Levy dec if pool capital is c	(65,500)	17,487,665	\$ 81.00 \$ 146.00
		10.45%	
Levy decrease if Pool is clc	(155,254)	17,332,411	\$ 68.00 \$ 122.00
With Reduction for Pool		9.47%	
No change to Taxable MV.			
Sales Tax Option	68%	16,672,665	
		5.30%	
	50%	16,903,165	
		6.76%	

### City of West St. Paul-2019 Budget by Program/Function



2018-2020 Budget Comparison by Department



## Executive Budget Summary

### Tax Rate:

Current Year-2018	2019 Preliminary	2020 Preliminary
69.291%	71.691%	76.995%
\$14,344,671-Levy	\$15,832,765-Levy	\$17,553,165-Levy
\$33,627,733-Total Budget	\$38,641,105-Total Budget	\$34,891,893-Total Budget

### Tax Examples:

	Residential	Commercial
2018-\$170,187 Taxable MV	\$1,027.34	\$1,838.81
2019-Preliminary-\$184,575 Taxable MV	1,175.35	2,108.79
2020-Preliminary-\$184,575 Taxable MV	1,262.31	2,264.80

	401 Vehicle/Equipment	403 Street Maint.	415 CH Bld	413 CH Improvements	411 Parks Improvement	411 Technology	Debt Reduction
2017-YE Cash Balance	1,330,761.93	918,697.95	242,057.76	-	752,075.65	131,199.83	-
2018 Budget-use of cash	(360,604)	(22,500)	(87,277)	-	-	-	-
2018 Allocation of excess GF	358,891	215,335	358,891	-	-	-	502,447
2018 Transfer of cash to Debt Mitigation from Other DS funds							1,576,743
<b>2018 Projected Cash balance</b>	<b>1,329,049</b>	<b>1,111,533</b>	<b>513,672</b>	<b>-</b>	<b>752,076</b>	<b>131,200</b>	<b>2,079,190</b>
2019-Budget Use of Cash or Inflow of Cash	(443,400)	(147,500)	(3,000)	-	44,000	45,000	495,000
<b>2019 Projected Cash balance</b>	<b>885,649</b>	<b>964,033</b>	<b>510,672</b>	<b>-</b>	<b>796,076</b>	<b>176,200</b>	<b>2,574,190</b>
2020-Budget Use of Cash or Inflow of Cash	143,500	(177,500)	(51,500)	-	399,500	12,000	11,500
<b>2020-Cash Balance</b>	<b>1,029,149</b>	<b>786,533</b>	<b>459,172</b>	<b>-</b>	<b>1,195,576</b>	<b>188,200</b>	<b>2,585,690</b>
Call on 2/21 2010A Bonds							(1,125,000)
Call on 2/21 2013A Bonds							(635,000)
2021-Budget Use of Cash or Inflow of Cash	-	80,500	91,866	250,000	(145,000)	(68,000)	345,000
<b>2021-Cash Balance</b>	<b>1,029,149</b>	<b>867,033</b>	<b>551,038</b>	<b>250,000</b>	<b>1,050,576</b>	<b>120,200</b>	<b>1,170,690</b>
2022-Budget Use of Cash or Inflow of Cash	(14,500)	80,500	194,545	250,000	(27,500)	52,000	345,000
<b>2022-Cash Balance</b>	<b>1,014,649</b>	<b>947,533</b>	<b>745,583</b>	<b>500,000</b>	<b>1,023,076</b>	<b>172,200</b>	<b>1,515,690</b>
2023-Budget Use of Cash or Inflow of Cash	222,000	80,500	196,090	250,000	(5,000)	45,000	345,000
<b>2023-Cash Balance</b>	<b>1,236,649</b>	<b>1,028,033</b>	<b>941,673</b>	<b>750,000</b>	<b>1,018,076</b>	<b>217,200</b>	<b>1,860,690</b>
2024-Budget Use of Cash or Inflow of Cash	389,500	80,500	147,651	250,000	(150,000)	45,000	345,000
Eligible debt to be called -2014 B							(2,550,000)
<b>2024-Cash Balance</b>	<b>1,626,149</b>	<b>1,108,533</b>	<b>1,089,324</b>	<b>1,000,000</b>	<b>868,076</b>	<b>262,200</b>	<b>(344,310)</b>
2025-Budget Use of Cash or Inflow of Cash	205,300	80,500	149,228	250,000	100,000	45,000	345,000
<b>2025-Cash Balance</b>	<b>1,831,449</b>	<b>1,189,033</b>	<b>1,238,552</b>	<b>1,250,000</b>	<b>968,076</b>	<b>307,200</b>	<b>690</b>
2026-Budget Use of Cash or Inflow of Cash	327,000	80,500	150,820	250,000	(100,000)	45,000	345,000
<b>2026-Cash Balance</b>	<b>2,158,449</b>	<b>1,269,533</b>	<b>1,389,372</b>	<b>1,500,000</b>	<b>868,076</b>	<b>352,200</b>	<b>345,690</b>
2027-Budget Use of Cash or Inflow of Cash	344,000	80,500	152,428	250,000	100,000	45,000	345,000
<b>2027-Cash Balance</b>	<b>2,502,449</b>	<b>1,350,033</b>	<b>1,541,800</b>	<b>1,750,000</b>	<b>968,076</b>	<b>397,200</b>	<b>690,690</b>
2028-Budget Use of Cash or Inflow of Cash	(978,500)	80,500	154,053	250,000	100,000	45,000	345,000
<b>2028-Cash Balance</b>	<b>1,523,949</b>	<b>1,430,533</b>	<b>1,695,853</b>	<b>2,000,000</b>	<b>1,068,076</b>	<b>442,200</b>	<b>1,035,690</b>
GOAL	2,000,000.00	700,000.00		5,000,000.00	2,000,000.00	300,000.00	
Variance	(476,051.07)	730,532.55	1,695,852.76	(3,000,000.00)	(931,924.35)	142,199.83	

Goal is met-could be reallocated to parks