

1. Agenda And Packet

Documents:

[SEPTEMBER 4, 2019 WORK SESSION AGENDA.PDF](#)
[SEPTEMBER 4, 2019 WORK SESSION PACKET.PDF](#)

City of Excelsior

City Council Work Session

AGENDA

Wednesday, September 4, 2019

Council Chambers

343 Third Street

5:30 P.M.

1. Call to Order/Roll Call
2. Agenda Approval
3. Review 2020 Preliminary General Fund Budget
4. Adjournment

Note: The purpose of a Work Session is for the Council to discuss matters informally and in greater detail than is allowed at formal Council meetings. All meetings of the Council including Work Sessions will be open to the public. While the privilege of participating in these discussions is generally limited to the Council, staff, and consultants, the Mayor may open a discussion from the floor.

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MEMORANDUM

Work Session Item 3

Re: 2020 Preliminary General Fund Budget

Date: September 4, 2019

To: City Council

From: Kelly Horn, Finance Director

Summary

This is the third budget work session dedicated to the Preliminary 2020 General Fund Budget and Preliminary 2020 Property Tax Levy. At the first and second work sessions, Council reviewed a "maximum" and a "minimum" budget and viewed the Summary Listing of Council and Staff Requests that were included in the "maximum" budget but omitted in the "minimum." At this work session, staff will present financing projections for some street project options.

At this work session, the Council must determine the preliminary General Fund Budget and corresponding Preliminary Levy that will be adopted at the September 16th meeting and certified to Hennepin County.

Remember, the preliminary budget may change; however, once the preliminary levy is set, it cannot be increased, but may decrease.

Background

Staff has prepared two drafts of the preliminary 2020 General Fund budget and each budget was individually reviewed at the previous two work sessions occurring on August 5th and August 19th, 2019.

In the first 2020 Budget work session on August 5th staff presented a budget that included most of the Council's and Staff's requests that were proposed over the last year, this is referred to as the "maximum" budget. A second draft was pared down to include only the necessary/non-negotiable changes from the 2019 Budget, this is referred to as the "minimum" budget. The purpose of this work session is to continue to discuss the preliminary 2020 budget and to determine what, if any, of the items included on the Summary Listing of Council and Staff Requests should be included in the preliminary General Fund Budget.

Additionally, Council has discussed whether the 2020 budget should incorporate any additional levy increase related to preparation for the next pavement management project(s). This packet includes the most recent version of the Pavement Management Plan (PMP) and financing projections for these projects.

Included in this packet are the following items:

- 2020 Tax Rate Projections – This document illustrates the effects of different levy increases on tax rates and net tax payable for different property valuations. Note that these are based on the City's proposed Net Tax Capacity as published by Hennepin County on 8/21/19 and are the most recent estimates available.
- Summary Listing of Council and Staff Requests – This is the listing of items that had been proposed by Council and/or Staff for consideration in the 2020 budget, and is the listing of items that are included in the "Maximum Budget" and omitted in the "Minimum Budget."

Included in this packet are the following items, continued:

- "Maximum Budget" Documents – This includes the "Maximum" General Fund Summary, and Detailed General Fund Budget Expenditures.
- "Minimum Budget" Documents – This includes the "Minimum" General Fund Summary, and Detailed General Fund Budget Expenditures.
- Pavement Management Plan – this Document includes all phases of our Pavement Management Plan (PMP) that have been identified for inclusion in the approved PMP, which have also been updated for general construction cost and inflationary increases during August 2019.
- Pavement Management Plan Financing Estimates – This document illustrates financing projections for annual debt service on each PMP project.

2020 Budget Calendar of Important Dates

June 17th Council Meeting: Council adopts resolution establishing the 2020 Budget Goal and Objective list. **(Completed)**

June 30th Council's 2020 Budget Goal and Objective list is published in the newspaper and on the City's website. **(Completed)**

August 5th and August 19th Work Session: Council reviews 2020 Preliminary General Fund Budget. **(Continuing)**

By August 31st: Council reviews 2020 Police and Fire Budgets. **(Completed)**

September 16th Council Meeting: Council approves Proposed 2020 Budget and Preliminary Property Tax Levy. Council adopts resolution setting the maximum tax levy which must be certified to Hennepin County by September 30, 2019.

October 7th Work Session: Council reviews Preliminary 2020 Special Revenue, Debt Service, Capital Project and Enterprise Fund Budgets.

October 21st Council Meeting: Council holds a public meeting primarily dedicated to public input on the preliminary annual budget.

November 4th Work Session: Council reviews General Fund Budget.

November 18^h Work Session (If needed): Council reviews 2020 General Fund, Special Revenue, Debt Service, Capital Project and Enterprise Fund Budgets.

December 2nd Council Meeting: Staff presents final 2020 Budget to the City Council. Public meeting is held to discuss the 2020 Levy and Budget.

December 16th Council Meeting: Council adopts Final 2020 Levy, Budget and Capital Improvement Plan.

2020 Tax Rate Projections

KNOWN:

2019 Total Tax Capacity	6,478,840
Less Fiscal Disp.	(753,414)
Less Increment	(122,192)
Tax Capacity - Local Rate	5,603,234

PROPOSED (Henn County - dated 8/21/19):

2020 Total Tax Capacity	7,130,573
Less Fiscal Disp.	(756,885)
Less Increment	(312,277)
Tax Capacity - Local Rate	6,061,411

	Levy \$	Local Tax Rate
Levy 28.15% - "Max. Budget"	2,008,037	32.34%
Levy 20%	1,880,358	30.23%
Levy 16%	1,817,679	29.20%
Levy 13%	1,770,670	28.42%
Levy 9.12% - "Min. Budget"	1,709,872	27.42%
Levy 2019	1,566,965	25.06%

Levy of \$2,008,037 - 28.15% increase							
	\$ 250,000	\$ 375,000	\$ 500,000	\$ 750,000	\$ 1,000,000	\$ 1,500,000	
est market value	250,000	375,000	500,000	750,000	1,000,000	1,500,000	
homestead exclusion	14,740	3,490	-	-	-	-	
taxable market value	235,260	371,510	500,000	750,000	1,000,000	1,500,000	
net tax capacity	2,353	3,750	5,000	7,500	10,000	17,500	
tax rate	32.34%	32.34%	32.34%	32.34%	32.34%	32.34%	
net tax payable	\$ 761	1,213	1,617	2,426	3,234	5,660	

Levy of \$1,880,358 - 20% increase							
	\$ 250,000	\$ 375,000	\$ 500,000	\$ 750,000	\$ 1,000,000	\$ 1,500,000	
est market value	250,000	375,000	500,000	750,000	1,000,000	1,500,000	
homestead exclusion	14,740	3,490	-	-	-	-	
taxable market value	235,260	371,510	500,000	750,000	1,000,000	1,500,000	
net tax capacity	2,353	3,750	5,000	7,500	10,000	17,500	
tax rate	30.23%	30.23%	30.23%	30.23%	30.23%	30.23%	
net tax payable	711	1,134	1,512	2,268	3,023	5,291	

Levy \$1,817,679 - 16% increase							
	\$ 250,000	\$ 375,000	\$ 500,000	\$ 750,000	\$ 1,000,000	\$ 1,500,000	
est market value	250,000	375,000	500,000	750,000	1,000,000	1,500,000	
homestead exclusion	14,740	3,490	-	-	-	-	
taxable market value	235,260	371,510	500,000	750,000	1,000,000	1,500,000	
net tax capacity	2,353	3,750	5,000	7,500	10,000	17,500	
tax rate	29.20%	29.20%	29.20%	29.20%	29.20%	29.20%	
net tax payable	687	1,095	1,460	2,190	2,920	5,110	

Levy \$1,770,670 - 13% increase							
	\$ 250,000	\$ 375,000	\$ 500,000	\$ 750,000	\$ 1,000,000	\$ 1,500,000	
est market value	250,000	375,000	500,000	750,000	1,000,000	1,500,000	
homestead exclusion	14,740	3,490	-	-	-	-	
taxable market value	235,260	371,510	500,000	750,000	1,000,000	1,500,000	
net tax capacity	2,353	3,750	5,000	7,500	10,000	17,500	
tax rate	28.42%	28.42%	28.42%	28.42%	28.42%	28.42%	
net tax payable	669	1,066	1,421	2,132	2,842	4,974	

Levy \$1,709,872 - 9.12% increase							
	\$ 250,000	\$ 375,000	\$ 500,000	\$ 750,000	\$ 1,000,000	\$ 1,500,000	
est market value	250,000	375,000	500,000	750,000	1,000,000	1,500,000	
homestead exclusion	14,740	3,490	-	-	-	-	
taxable market value	235,260	371,510	500,000	750,000	1,000,000	1,500,000	
net tax capacity	2,353	3,750	5,000	7,500	10,000	17,500	
tax rate	27.42%	27.42%	27.42%	27.42%	27.42%	27.42%	
net tax payable	645	1,028	1,371	2,057	2,742	4,799	

2019 Levy - \$1,566,965 - 0% increase							
	\$ 250,000	\$ 375,000	\$ 500,000	\$ 750,000	\$ 1,000,000	\$ 1,500,000	
est market value	250,000	375,000	500,000	750,000	1,000,000	1,500,000	
homestead exclusion	14,740	3,490	-	-	-	-	
taxable market value	235,260	371,510	500,000	750,000	1,000,000	1,500,000	
net tax capacity	2,353	3,750	5,000	7,500	10,000	17,500	
tax rate	25.06%	25.06%	25.06%	25.06%	25.06%	25.06%	
net tax payable	590	940	1,253	1,880	2,506	4,386	

Incremental Tax Payable over Prior Year							
	\$ 250,000	\$ 375,000	\$ 500,000	\$ 750,000	\$ 1,000,000	\$ 1,500,000	
est market value	250,000	375,000	500,000	750,000	1,000,000	1,500,000	
2020 vs. 2019 rate - 28.15%	171	273	364	546	728	1,273	
16.00%	97	155	207	310	414	724	
13.00%	79	126	168	252	336	588	
9.12%	55	88	118	177	236	413	

Summary Listing of Council and/or Staff Requests

(Note that these items were included in the first draft of the 2020 budget (the "Maximum" Budget) presented on 8/5/19, but were not included in the second draft (the "Minimum" budget) presented on 8/19/19)

\$ Increase (decrease)	Item	Incremental Increase (Decrease) in the Levy from 2019's Budgeted Levy
77,375	"Minimum" Budget - Preliminary Draft #2	9.12%
12,000	Increase in City Attorney Contract - Note that City Attorney has not increased rates for 5 years	0.78%
12,000	Market Rate Adjustments for certain Full-time positions (\$3,000 each for four positions)	0.78%
4,125	Additional budget increase for Police presence at Council Meetings (based on actual 2019 billings, 2019 budget assumed 2 hrs per meeting, 2019 actual is 3+ hours per meeting)	0.27%
25,000	Hanging Baskets for Water Street	1.62%
7,557	New PT City Hall employee, "Accounting/Utility Billing Clerk" - 25% of wages/payroll taxes coded to "Finance" remaining 75% will be coded to other funds	0.49%
24,638	New FT Public Works Employee - 40% of salary/benefits coded to Streets, remaining 60% will be coded to other funds	1.59%
50,000	Consulting Budget for additional studies not yet determined - based on most recent consulting engagements City has had in place (East Town Study, Commons Master Plan both over \$50,000)	3.23%
5,000	Staffing Study	0.36%
30,000	Historic Preservation Committee (HPC) Consultant - estimate, proposals have not been solicited	1.94%
10,000	Tree Removals (evenly split between Streets and Parks)	0.65%
(1,500)	Discontinue taping Council work sessions	-0.09%
(1,825)	Discontinue taping planning commission meetings	-0.11%
(5,000)	Discontinue Police Presence at same level as included in 2019 budget (and what is currently included for 2020 budget)	-0.32%
(6,000)	Charge a "convenience fee/service fee" to credit card transactions to recoup fees	-0.38%
(1,100)	Discontinue Arctic Fever contribution	-0.07%
(22,053)	Discontinue Part-time City Hall employee approved in 2019	-1.42%
(22,000)	Discontinue Park and Dock Patrol	-1.41%
up to (\$26,000)	Renegotiate or Discontinue Lifeguards (note that we currently have signed contract through 2021)	-1.67%

Items Not Yet Considered / Included in Preliminary Budget

Discontinuation of Legal Fees related to 810 Excelsior Boulevard Title Research - (2019 expense of \$11,169 through June billings) Budget "Preparation" for future Street and Utility Projects or other 2020 projects that could have General Fund implications

"Maximum" Draft Budget

City of Excelsior 2020 General Fund Revenue & Expense Budget Summary

	2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Budget	2020 Budget	\$ Chg vs 2019 Budget	% Chg vs 2019 Budget
GENERAL FUND									
Revenues									
Property Taxes*	1,226,716	1,290,413	1,289,227	1,324,632	1,276,883	1,386,700	1,798,485	411,785	29.70%
Franchise Fees	69,532	70,070	70,196	69,630	70,225	69,750	70,750	1,000	1.43%
Licenses and Permits	315,699	267,432	260,570	413,801	241,985	261,075	263,925	2,850	1.09%
Intergovernmental Revenues	4,095	13,095	6,821	7,877	3,095	3,095	3,095	-	0.00%
Charges for Services	168,183	77,507	87,856	159,586	104,520	74,400	90,400	16,000	21.51%
Parking Kiosks	-	62,782	141,501	259,462	240,327	265,000	255,000	(10,000)	-3.77%
Fines and Forfeits	73,175	69,038	68,635	95,891	83,752	69,575	79,575	10,000	14.37%
Rents	33,993	38,494	37,193	46,453	45,279	38,600	39,600	1,000	2.59%
Interest Earnings	46,443	19,965	16,579	6,072	8,241	20,000	10,000	(10,000)	-50.00%
Miscellaneous Revenue	29,808	35,473	28,606	41,103	35,147	43,550	38,550	(5,000)	-11.48%
Transfers From Other Funds	85,200	110,400	106,600	102,800	80,000	165,579	80,000	(85,579)	-51.68%
	<u>2,052,844</u>	<u>2,054,670</u>	<u>2,113,784</u>	<u>2,527,307</u>	<u>2,189,454</u>	<u>2,397,324</u>	<u>2,729,380</u>	<u>332,056</u>	<u>13.85%</u>
Expenditures									
Council	20,165	20,087	21,172	20,139	21,912	27,435	56,860	29,425	107.25%
City Manager/Clerk	115,463	104,291	102,596	106,491	111,332	115,860	127,237	11,377	9.82%
Elections	5,264	1,176	5,568	867	6,820	1,300	10,275	8,975	690.38%
Finance	52,611	55,888	40,814	39,398	35,307	50,414	65,709	15,295	30.34%
Planning and Zoning	98,227	93,139	101,491	96,844	84,581	120,642	169,419	48,777	40.43%
City Administration	199,255	220,649	116,765	267,766	304,955	284,820	319,888	35,068	12.31%
Parking Kiosks	-	-	154,570	30,617	31,173	35,000	35,000	-	0.00%
Heritage Preservation	1,263	10,984	11,288	427	1,129	1,185	31,300	30,115	2541.35%
Police	685,236	702,788	736,594	728,244	757,333	783,637	794,147	10,510	1.34%
Fire Contract	168,924	178,642	189,522	197,592	208,681	223,100	232,802	9,702	4.35%
Building Inspection	36,682	51,234	29,823	41,621	92,239	40,000	60,000	20,000	50.00%
Engineering	10,827	9,774	12,815	17,680	15,439	13,000	16,000	3,000	23.08%
Streets	218,134	197,832	195,762	190,410	241,993	220,328	250,734	30,406	13.80%
Park Maintenance	142,309	157,000	159,988	126,096	206,441	223,559	238,427	14,868	6.65%
Recreation Programs	30,216	34,709	31,069	92,380	33,013	33,200	34,500	1,300	3.92%
Cemetery	20,631	17,885	19,608	21,278	22,312	24,460	26,082	1,622	6.63%
Transfers To Other Funds	379,116	190,060	94,363	229,195	375,377	199,384	261,000	61,616	30.90%
	<u>2,184,323</u>	<u>2,046,138</u>	<u>2,023,808</u>	<u>2,207,045</u>	<u>2,550,037</u>	<u>2,397,324</u>	<u>2,729,380</u>	<u>332,056</u>	<u>13.85%</u>
Net Income (Loss)	(131,479)	8,532	89,975	320,262	(360,583)	-	-		
* Property Taxes include current taxes, delinquent taxes and fiscal disparities.									
Beginning Fund Balance	1,562,311	1,186,877	1,195,404	1,285,379	1,605,641				
Ending Fund Balance	1,430,832	1,195,404	1,285,379	1,605,641	1,245,058				
Nonspendable	25,421	29,331	7,015	7,884	5,893				
Committed									
Self Insurance	101,780	92,362	84,264	75,688	66,756				
Compensated Absences	43,973	45,991	31,520	31,889	33,605				
Cemetery	40,037	23,952	6,828	-	-				
Unassigned	975,666	1,003,768	1,155,752	1,490,180	1,138,804				
Total Fund Balance	<u>1,186,877</u>	<u>1,195,404</u>	<u>1,285,379</u>	<u>1,605,641</u>	<u>1,245,058</u>				
Unassigned Fund Balance as a Percentage of Expenditures	48%	50%	52%	58%	48%				
Current Ad Valorem Taxes	Levy Amounts	Capture Rate	Revenue Amounts	(Levy x Capture Rate = Expected Revenue)					
Delinquent Taxes	1,789,270	98.0%	1,753,485	Delinquent Tax Revenue					
Fiscal Disparities	40,000		40,000	Fiscal Disparity					
Total General Fund Levy	1,829,270		1,798,485	Total GF Revenue Amount					
Debt Levy (Special Levy)	178,767		178,767	Debt Levy Revenue Amount					
Grand Total Excelsior Levy	2,008,037		1,977,252	Grand Total Levy-Related Revenue					
Prior Year Grand Total Levy	1,566,965								
Increase (Decrease) in Levy	441,072								
% Increase (Decrease) in Levy	28.15%								
2018 Taxable Market Value		514,172,880							
2019 Taxable Market Value*		541,093,000							
\$ Increase (Decrease) in Taxable Market Value		26,920,120							
% Increase (Decrease) in Taxable Market Value		5.24%							
*Data per Henn City Assessment Report									
Levy	1,351,808	1,378,895	1,406,426	1,434,540	1,477,591	1,566,965	(Projected) 2,008,037		
Excelsior Tax Rate	37.04%	32.46%	30.25%	28.80%	27.13%	27.11%	29.37%		

"Maximum" Draft Budget

CITY OF EXCELSIOR 2020 BUDGET General Fund Expenditures by Department

	2014 ACTUAL	2015 ACTUAL	2016 ACTUAL	2017 ACTUAL	2018 ACTUAL	2019 BUDGET	2020 BUDGET	Dollar Change	Percent Change
GENERAL FUND									
COUNCIL									
Wages and Benefits	14,210	13,887	14,210	14,210	14,209	14,210	14,210	-	0%
Professional Services	-	450	300	-	1,603	6,500	10,925	4,425	68%
Education and Training	-	-	-	30	-	625	625	-	0%
Community Events and Support	5,955	5,750	6,663	5,900	6,100	6,100	31,100	25,000	410%
Total Council	20,165	20,087	21,172	20,140	21,912	27,435	56,860	29,425	107%
CITY MANAGER/CITY CLERK									
Wages and Benefits	109,415	100,105	97,383	101,190	106,063	109,990	121,317	11,328	10%
Education and Training	6,048	4,186	5,214	5,301	5,269	5,870	5,920	50	1%
Total City Manager/City Clerk	115,463	104,291	102,596	106,491	111,332	115,860	127,237	11,378	10%
ELECTIONS									
Election Judge Pay	2,179	-	2,738	-	2,759	-	4,500	4,500	#DIV/0!
Operating Supplies	2,579	669	2,830	867	4,061	700	5,175	4,475	639%
Repairs and Maintenance	507	507	-	-	-	600	600	-	0%
Total Elections	5,265	1,176	5,568	867	6,820	1,300	10,275	8,975	690%
FINANCE									
Wages and Benefits	50,699	54,106	40,080	39,036	34,269	48,914	63,859	14,945	31%
Professional Services	-	-	-	-	-	-	-	-	#DIV/0!
Education and Training	1,912	1,782	735	362	1,038	1,500	1,850	350	23%
Total Finance	52,611	55,888	40,814	39,398	35,307	50,414	65,709	15,295	30%
PLANNING AND ZONING									
Wages and Benefits	52,434	57,711	55,435	61,899	50,885	83,192	86,969	3,777	5%
Professional Services	44,522	34,080	44,120	32,850	31,766	35,000	80,000	45,000	129%
Education and Training	395	545	1,123	1,292	954	1,550	1,550	-	0%
Meeting Expense (Taping Meetings)	876	803	812	803	976	900	900	-	0%
Total Planning and Zoning	98,227	93,139	101,490	96,844	84,581	120,642	169,419	48,777	40%
CITY ADMINISTRATION									
Operating Supplies	20,295	20,054	20,698	22,969	20,947	22,125	24,600	2,475	11%
Professional Services	125,714	141,337	183,132	183,301	214,543	205,835	228,288	22,453	11%
Utilities	26,869	27,972	25,819	48,944	45,939	44,000	46,950	2,950	7%
Repair and Maintenance	11,585	13,858	9,329	11,080	9,460	10,500	11,250	750	7%
Other Services and Charges	14,598	15,589	32,360	33,455	34,302	36,360	42,800	6,440	18%
Capital Outlay	195	1,839	7,256	990	9,178	1,000	1,000	-	0%
Total City Administration	199,256	220,649	278,594	300,739	336,128	319,820	354,888	35,068	11%
HERITAGE PRESERVATION									
Professional Services	-	-	-	-	-	-	30,000	30,000	#DIV/0!
Education and Training	1,263	984	11,108	427	1,129	1,185	1,300	115	10%
Total City Administration	1,263	984	11,108	427	1,129	1,185	31,300	30,115	2541%
POLICE									
Contracted Services	622,272	637,504	674,123	662,530	690,022	714,160	723,795	9,635	1%
Debt Service	62,964	65,284	62,470	65,714	67,311	69,477	70,352	875	1%
Total Police	685,236	702,788	736,593	728,244	757,333	783,637	794,147	10,510	1%
FIRE CONTRACT									
Contracted Services	91,932	99,576	107,051	114,423	118,885	130,746	138,388	7,642	6%
Debt Service	76,992	79,066	82,471	83,169	89,796	92,354	94,414	2,060	2%
Total Fire Contract	168,924	178,642	189,522	197,592	208,681	223,100	232,802	9,702	4%

"Maximum" Draft Budget

CITY OF EXCELSIOR 2020 BUDGET General Fund Expenditures by Department

	2014 ACTUAL	2015 ACTUAL	2016 ACTUAL	2017 ACTUAL	2018 ACTUAL	2019 BUDGET	2020 BUDGET	Dollar Change	Percent Change
BUILDING INSPECTION									
Professional Services	36,682	51,234	29,823	41,621	92,329	40,000	60,000	20,000	50%
								-	
ENGINEERING									
Professional Services	10,827	9,774	12,815	17,680	15,439	13,000	16,000	3,000	23%
STREETS									
Wages and Benefits	132,140	119,936	113,730	111,532	115,414	126,718	161,879	35,161	28%
Operating Supplies	31,574	38,824	38,526	39,280	39,233	44,300	45,000	700	2%
Professional Services	4,402	3,648	4,311	4,339	5,579	5,600	5,840	240	4%
Education and Training	318	568	450	510	316	600	600	-	0%
Utilities	7,359	4,984	4,526	3,859	4,544	4,900	5,200	300	6%
Repair and Maintenance	14,976	10,316	9,326	11,924	15,651	16,210	16,215	5	0%
Tree Care	27,364	19,556	16,638	18,966	16,925	22,000	16,000	(6,000)	-27%
Capital Outlay	-	-	2	-	44,241	-	-	-	#DIV/0!
Total Streets	218,133	197,833	187,508	190,410	241,903	220,328	250,734	30,406	14%
PARK MAINTENANCE									
Wages and Benefits	92,739	98,195	96,773	126,096	153,921	144,623	156,027	11,404	8%
Operating Supplies	21,761	23,052	24,143	31,761	19,672	25,900	26,100	200	1%
Professional Services	9,865	16,416	10,697	13,922	8,560	12,300	12,300	-	0%
Education and Training	249	507	347	373	474	500	600	100	20%
Utilities	8,551	9,712	9,019	7,271	10,698	8,250	9,500	1,250	15%
Repair and Maintenance	9,145	9,118	17,866	8,833	15,326	16,700	17,900	1,200	7%
Tree Care	-	-	-	-	-	-	16,000	16,000	#DIV/0!
Capital Outlay	-	-	-	-	-	15,286	-	(15,286)	-100%
Total Park Maintenance	142,310	157,000	158,845	188,256	208,651	223,559	238,427	14,868	7%
RECREATION									
Lifeguards	19,798	20,742	20,702	20,889	21,100	21,200	26,000	4,800	23%
Concerts in the Park	10,418	11,750	10,367	9,331	9,703	12,000	8,500	(3,500)	-29%
Concession Stand	-	2,217	-	-	-	-	-	-	#DIV/0!
Total Recreation	30,216	32,492	31,069	30,220	30,803	33,200	34,500	1,300	4%
CEMETERY									
Wages and Benefits	18,466	15,457	18,213	19,414	20,991	22,060	23,482	1,422	6%
Operating Supplies	1,185	1,175	415	754	1,151	1,400	1,600	200	14%
Professional Services	980	1,253	980	1,110	170	1,000	1,000	-	0%
Repair and Maintenance	-	-	-	-	-	-	-	-	#DIV/0!
Total Cemetery	20,631	17,885	19,608	21,278	22,312	24,460	26,082	1,622	7%
INTERFUND TRANSFERS									
Transfer to PW Equipment Fund	-	-	-	-	-	-	-	-	
Transfer to Capital Improvement Fur	379,116	379,116	94,363	229,195	375,377	199,384	261,000	61,616	31%
Transfer to Park Improvement Fund	-	-	-	-	-	-	-	-	#DIV/0!
Transfer to Debt Service Fund	-	-	-	-	-	-	-	-	#DIV/0!
Total Interfund Transfers	379,116	379,116	94,363	229,195	375,377	199,384	261,000	61,616	31%
TOTAL GENERAL FUND	2,184,325	2,222,977	2,021,489	2,209,402	2,550,037	2,397,324	2,729,380	332,057	13.85%

"Minimum" Draft Budget

City of Excelsior 2020 General Fund Revenue & Expense Budget Summary

	2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Budget	2020 Budget	\$ Chg vs 2019 Budget	% Chg vs 2019 Budget
GENERAL FUND									
Revenues									
Property Taxes*	1,226,716	1,290,413	1,289,227	1,324,632	1,276,883	1,386,700	1,523,804	137,104	9.89%
Franchise Fees	69,532	70,070	70,196	69,630	70,225	69,750	70,750	1,000	1.43%
Licenses and Permits	315,699	267,432	260,570	413,801	241,985	261,075	263,925	2,850	1.09%
Intergovernmental Revenues	4,095	13,095	6,821	7,877	3,095	3,095	3,095	-	0.00%
Charges for Services	168,183	77,507	87,856	159,586	104,520	74,400	90,400	16,000	21.51%
Parking Kiosks	-	62,782	141,501	259,462	240,327	265,000	255,000	(10,000)	-3.77%
Fines and Forfeits	73,175	69,038	68,635	95,891	83,752	69,575	79,575	10,000	14.37%
Rents	33,993	38,494	37,193	46,453	45,279	38,600	39,600	1,000	2.59%
Interest Earnings	46,443	19,965	16,579	6,072	8,241	20,000	10,000	(10,000)	-50.00%
Miscellaneous Revenue	29,808	35,473	28,606	41,103	35,147	43,550	38,550	(5,000)	-11.48%
Transfers From Other Funds	85,200	110,400	106,600	102,800	80,000	165,579	100,000	(65,579)	-39.61%
	<u>2,052,844</u>	<u>2,054,670</u>	<u>2,113,784</u>	<u>2,527,307</u>	<u>2,189,454</u>	<u>2,397,324</u>	<u>2,474,699</u>	<u>77,375</u>	<u>3.23%</u>
Expenditures									
Council	20,165	20,087	21,172	20,139	21,912	27,435	27,735	300	1.09%
City Manager/Clerk	115,463	104,291	102,596	106,491	111,332	115,860	127,237	11,377	9.82%
Elections	5,264	1,176	5,568	867	6,820	1,300	10,275	8,975	690.38%
Finance	52,611	55,888	40,814	39,398	35,307	50,414	58,153	7,739	15.35%
Planning and Zoning	98,227	93,139	101,491	96,844	84,581	120,642	119,419	(1,223)	-1.01%
City Administration	199,255	220,649	116,765	267,766	304,955	284,820	302,888	18,068	6.34%
Parking Kiosks	-	-	154,570	30,617	31,173	35,000	35,000	-	0.00%
Heritage Preservation	1,263	10,984	11,288	427	1,129	1,185	1,300	115	9.70%
Police	685,236	702,788	736,594	728,244	757,333	783,637	794,147	10,510	1.34%
Fire Contract	168,924	178,642	189,522	197,592	208,681	223,100	232,802	9,702	4.35%
Building Inspection	36,682	51,234	29,823	41,621	92,239	40,000	60,000	20,000	50.00%
Engineering	10,827	9,774	12,815	17,680	15,439	13,000	16,000	3,000	23.08%
Streets	218,134	197,832	195,762	190,410	241,993	220,328	220,734	406	0.18%
Park Maintenance	142,309	157,000	159,988	126,096	206,441	223,559	233,427	9,868	4.41%
Recreation Programs	30,216	34,709	31,069	92,380	33,013	33,200	34,500	1,300	3.92%
Cemetery	20,631	17,885	19,608	21,278	22,312	24,460	26,082	1,622	6.63%
Transfers To Other Funds	379,116	190,060	94,363	229,195	375,377	199,384	175,000	(24,384)	-12.23%
	<u>2,184,323</u>	<u>2,046,138</u>	<u>2,023,808</u>	<u>2,207,045</u>	<u>2,550,037</u>	<u>2,397,324</u>	<u>2,474,699</u>	<u>77,375</u>	<u>3.23%</u>
Net Income (Loss)	(131,479)	8,532	89,975	320,262	(360,583)	-	-		
* Property Taxes include current taxes, delinquent taxes and fiscal disparities.									
Beginning Fund Balance	1,562,311	1,186,877	1,195,404	1,285,379	1,605,641				
Ending Fund Balance	1,430,832	1,195,404	1,285,379	1,605,641	1,245,058				
Nonspendable	25,421	29,331	7,015	7,884	5,893				
Committed									
Self Insurance	101,780	92,362	84,264	75,688	66,756				
Compensated Absences	43,973	45,991	31,520	31,889	33,605				
Cemetery	40,037	23,952	6,828	-	-				
Unassigned	975,666	1,003,768	1,155,752	1,490,180	1,138,804				
Total Fund Balance	<u>1,186,877</u>	<u>1,195,404</u>	<u>1,285,379</u>	<u>1,605,641</u>	<u>1,245,058</u>				
Unassigned Fund Balance as a Percentage of Expenditures	48%	50%	52%	58%	48%				
	<u>Levy Amounts</u>	<u>Capture Rate</u>	<u>Revenue Amounts</u>	(Levy x Capture Rate = Expected Revenue)					
Current Ad Valorem Taxes	1,486,166	99.0%	1,471,304	Delinquent Tax Revenue					
Delinquent Taxes			7,500	Fiscal Disparity					
Fiscal Disparities	45,000		45,000	Total GF Revenue Amount					
Total General Fund Levy	1,531,166		1,523,804	Debt Levy Revenue Amount					
Debt Levy (Special Levy)	178,767		178,767	Grand Total Levy-Related Revenue					
Grand Total Excelsior Levy	1,709,933		1,702,571						
Prior Year Grand Total Levy	1,566,965								
Increase (Decrease) in Levy	142,968								
% Increase (Decrease) in Levy	9.12%								
2018 Taxable Market Value		514,707,660							
2019 Taxable Market Value*		557,280,540							
\$ Increase (Decrease) in Taxable Market Value		42,572,880							
% Increase (Decrease) in Taxable Market Value		8.27%							
*Data per Henn City Taxable Market Values dated 7/9/19									
Levy	1,351,808	1,378,895	1,406,426	1,434,540	1,477,591	1,566,965	(Projected) 1,709,933		
Excelsior Tax Rate	37.04%	32.46%	30.25%	28.80%	27.13%	27.11%	28.69%		

"Minimum" Draft Budget

CITY OF EXCELSIOR 2020 BUDGET General Fund Expenditures by Department

	2014 ACTUAL	2015 ACTUAL	2016 ACTUAL	2017 ACTUAL	2018 ACTUAL	2019 BUDGET	2020 BUDGET	Dollar Change	Percent Change
GENERAL FUND									
COUNCIL									
Wages and Benefits	14,210	13,887	14,210	14,210	14,209	14,210	14,210	-	0%
Professional Services	-	450	300	-	1,603	6,500	6,800	300	5%
Education and Training	-	-	-	30	-	625	625	-	0%
Community Events and Support	5,955	5,750	6,663	5,900	6,100	6,100	6,100	-	0%
Total Council	20,165	20,087	21,172	20,140	21,912	27,435	27,735	300	1%
CITY MANAGER/CITY CLERK									
Wages and Benefits	109,415	100,105	97,383	101,190	106,063	109,990	121,317	11,328	10%
Education and Training	6,048	4,186	5,214	5,301	5,269	5,870	5,920	50	1%
Total City Manager/City Clerk	115,463	104,291	102,596	106,491	111,332	115,860	127,237	11,378	10%
ELECTIONS									
Election Judge Pay	2,179	-	2,738	-	2,759	-	4,500	4,500	#DIV/0!
Operating Supplies	2,579	669	2,830	867	4,061	700	5,175	4,475	639%
Repairs and Maintenance	507	507	-	-	-	600	600	-	0%
Total Elections	5,265	1,176	5,568	867	6,820	1,300	10,275	8,975	690%
FINANCE									
Wages and Benefits	50,699	54,106	40,080	39,036	34,269	48,914	56,303	7,388	15%
Professional Services	-	-	-	-	-	-	-	-	#DIV/0!
Education and Training	1,912	1,782	735	362	1,038	1,500	1,850	350	23%
Total Finance	52,611	55,888	40,814	39,398	35,307	50,414	58,153	7,738	15%
PLANNING AND ZONING									
Wages and Benefits	52,434	57,711	55,435	61,899	50,885	83,192	86,969	3,777	5%
Professional Services	44,522	34,080	44,120	32,850	31,766	35,000	30,000	(5,000)	-14%
Education and Training	395	545	1,123	1,292	954	1,550	1,550	-	0%
Meeting Expense (Taping Meetings)	876	803	812	803	976	900	900	-	0%
Total Planning and Zoning	98,227	93,139	101,490	96,844	84,581	120,642	119,419	(1,223)	-1%
CITY ADMINISTRATION									
Operating Supplies	20,295	20,054	20,698	22,969	20,947	22,125	24,600	2,475	11%
Professional Services	125,714	141,337	183,132	183,301	214,543	205,835	211,288	5,453	3%
Utilities	26,869	27,972	25,819	48,944	45,939	44,000	46,950	2,950	7%
Repair and Maintenance	11,585	13,858	9,329	11,080	9,460	10,500	11,250	750	7%
Other Services and Charges	14,598	15,589	32,360	33,455	34,302	36,360	42,800	6,440	18%
Capital Outlay	195	1,839	7,256	990	9,178	1,000	1,000	-	0%
Total City Administration	199,256	220,649	278,594	300,739	336,128	319,820	337,888	18,068	6%
HERITAGE PRESERVATION									
Professional Services	-	-	-	-	-	-	-	-	#DIV/0!
Education and Training	1,263	984	11,108	427	1,129	1,185	1,300	115	10%
Total City Administration	1,263	984	11,108	427	1,129	1,185	1,300	115	10%
POLICE									
Contracted Services	622,272	637,504	674,123	662,530	690,022	714,160	723,795	9,635	1%
Debt Service	62,964	65,284	62,470	65,714	67,311	69,477	70,352	875	1%
Total Police	685,236	702,788	736,593	728,244	757,333	783,637	794,147	10,510	1%
FIRE CONTRACT									
Contracted Services	91,932	99,576	107,051	114,423	118,885	130,746	138,388	7,642	6%
Debt Service	76,992	79,066	82,471	83,169	89,796	92,354	94,414	2,060	2%
Total Fire Contract	168,924	178,642	189,522	197,592	208,681	223,100	232,802	9,702	4%

"Minimum" Draft Budget

CITY OF EXCELSIOR 2020 BUDGET General Fund Expenditures by Department

	2014 ACTUAL	2015 ACTUAL	2016 ACTUAL	2017 ACTUAL	2018 ACTUAL	2019 BUDGET	2020 BUDGET	Dollar Change	Percent Change
BUILDING INSPECTION									
Professional Services	36,682	51,234	29,823	41,621	92,329	40,000	60,000	20,000	50%
								-	
ENGINEERING									
Professional Services	10,827	9,774	12,815	17,680	15,439	13,000	16,000	3,000	23%
STREETS									
Wages and Benefits	132,140	119,936	113,730	111,532	115,414	126,718	136,879	10,161	8%
Operating Supplies	31,574	38,824	38,526	39,280	39,233	44,300	45,000	700	2%
Professional Services	4,402	3,648	4,311	4,339	5,579	5,600	5,840	240	4%
Education and Training	318	568	450	510	316	600	600	-	0%
Utilities	7,359	4,984	4,526	3,859	4,544	4,900	5,200	300	6%
Repair and Maintenance	14,976	10,316	9,326	11,924	15,651	16,210	16,215	5	0%
Tree Care	27,364	19,556	16,638	18,966	16,925	22,000	11,000	(11,000)	-50%
Capital Outlay	-	-	2	-	44,241	-	-	-	#DIV/0!
Total Streets	218,133	197,833	187,508	190,410	241,903	220,328	220,734	406	0%
PARK MAINTENANCE									
Wages and Benefits	92,739	98,195	96,773	126,096	153,921	144,623	156,027	11,404	8%
Operating Supplies	21,761	23,052	24,143	31,761	19,672	25,900	26,100	200	1%
Professional Services	9,865	16,416	10,697	13,922	8,560	12,300	12,300	-	0%
Education and Training	249	507	347	373	474	500	600	100	20%
Utilities	8,551	9,712	9,019	7,271	10,698	8,250	9,500	1,250	15%
Repair and Maintenance	9,145	9,118	17,866	8,833	15,326	16,700	17,900	1,200	7%
Tree Care	-	-	-	-	-	-	11,000	11,000	#DIV/0!
Capital Outlay	-	-	-	-	-	15,286	-	(15,286)	-100%
Total Park Maintenance	142,310	157,000	158,845	188,256	208,651	223,559	233,427	9,868	4%
RECREATION									
Lifeguards	19,798	20,742	20,702	20,889	21,100	21,200	26,000	4,800	23%
Concerts in the Park	10,418	11,750	10,367	9,331	9,703	12,000	8,500	(3,500)	-29%
Concession Stand	-	2,217	-	-	-	-	-	-	#DIV/0!
Total Recreation	30,216	32,492	31,069	30,220	30,803	33,200	34,500	1,300	4%
CEMETERY									
Wages and Benefits	18,466	15,457	18,213	19,414	20,991	22,060	23,482	1,422	6%
Operating Supplies	1,185	1,175	415	754	1,151	1,400	1,600	200	14%
Professional Services	980	1,253	980	1,110	170	1,000	1,000	-	0%
Repair and Maintenance	-	-	-	-	-	-	-	-	#DIV/0!
Total Cemetery	20,631	17,885	19,608	21,278	22,312	24,460	26,082	1,622	7%
INTERFUND TRANSFERS									
Transfer to PW Equipment Fund	-	-	-	-	-	-	-	-	
Transfer to Capital Improvement Fur	379,116	379,116	94,363	229,195	375,377	199,384	175,000	(24,384)	-12%
Transfer to Park Improvement Fund	-	-	-	-	-	-	-	-	#DIV/0!
Transfer to Debt Service Fund	-	-	-	-	-	-	-	-	#DIV/0!
Total Interfund Transfers	379,116	379,116	94,363	229,195	375,377	199,384	175,000	(24,384)	-12%
TOTAL GENERAL FUND	2,184,325	2,222,977	2,021,489	2,209,402	2,550,037	2,397,324	2,474,699	77,375	3.23%

Pavement Management Plan

8/27/2019

Road	Length	Width	Area	Proposed Improvements	Surface Improvements	Watermain Improvements	Sanitary Improvements	Storm Improvements	Grand Total Improvement Cost
Area 2:									
George Street	750	28	21,000	Surface Recon (w/walk), Water, Sanitary, Storm	\$410,000.00	\$183,000.00	\$256,000.00	\$121,000.00	\$970,000.00
W. Lake Street (S)	640	24	15,360	Surface Recon (w/walk), Water, Sanitary, Storm	\$300,000.00	\$156,000.00	\$219,000.00	\$103,000.00	\$778,000.00
Lafayette Avenue	750	30	22,500	Surface Recon (w/walk), Water, Sanitary, Storm	\$439,000.00	\$183,000.00	\$256,000.00	\$121,000.00	\$999,000.00
Area 2 Totals:					\$1,149,000.00	\$522,000.00	\$731,000.00	\$345,000.00	\$2,747,000.00
Area 3:									
Maple Street	900	36	32,400	Surface Recon (w/walk), Water, Sanitary, Storm	\$632,000.00	\$220,000.00	\$308,000.00	\$145,000.00	\$1,305,000.00
W. Lake Street (N)	400	28	11,200	Surface Recon (w/walk), Water, Sanitary, Storm	\$219,000.00	\$98,000.00	\$137,000.00	\$65,000.00	\$519,000.00
Smith Street	475	14	6,650	Surface Recon (w/walk), Water, Sanitary, Storm	\$130,000.00	\$116,000.00	\$163,000.00	\$77,000.00	\$486,000.00
Courtland Street	200	24	4,800	Surface Recon (w/walk), Water, Sanitary, Storm	\$94,000.00	\$49,000.00	\$69,000.00	\$33,000.00	\$245,000.00
Area 3 Totals:					\$1,075,000.00	\$483,000.00	\$677,000.00	\$320,000.00	\$2,555,000.00
Area 4:									
Third Street	1,760	32	56,320	Surface Recon (w/walk -both sides), Watermain, Sanitary, Storm	\$1,282,000	\$429,000.00	\$601,000.00	\$284,000.00	\$2,596,000.00
Area 4 Totals:					\$1,282,000.00	\$429,000.00	\$601,000.00	\$284,000.00	\$2,596,000.00
Area 5:									
Center Street	1,120	32	35,840	Surface Recon, Watermain, Sanitary, Storm	\$583,000	\$273,000.00	\$383,000.00	\$181,000.00	\$1,420,000.00
Third Street	400	32	12,800	Surface Recon (w/walk -both sides), Watermain, Sanitary, Storm	\$292,000	\$98,000.00	\$137,000.00	\$65,000.00	\$592,000.00
Area 5 Totals:					\$875,000.00	\$371,000.00	\$520,000.00	\$246,000.00	\$2,012,000.00
Area 6:									
Lake Street	980	38	37,240	Surface Recon, Water, Sanitary, Storm	\$454,000.00	\$239,000.00	\$335,000.00	\$158,000.00	\$1,186,000.00
Minnetonka Blvd	970	22	21,340	Surface Recon, Water, Sanitary, Storm	\$261,000.00	\$237,000.00	\$332,000.00	\$157,000.00	\$987,000.00
Hidden Lane	660	22	14,520	Surface Recon, New Curb & Gutter, Watermain, Sanitary, Storm	\$177,000.00	\$161,000.00	\$226,000.00	\$107,000.00	\$671,000.00
3rd Avenue	1110	30	33,300	Surface Recon, Water, Sanitary, Storm	\$406,000.00	\$271,000.00	\$379,000.00	\$179,000.00	\$1,235,000.00
Area 6 Totals:					\$1,298,000.00	\$908,000.00	\$1,272,000.00	\$601,000.00	\$4,079,000.00
Area 7:									
Wheeler Drive	880	32	28,160	Surface Recon, New Curb & Gutter, Watermain, Sanitary, Storm	\$344,000.00	\$215,000.00	\$301,000.00	\$142,000.00	\$1,002,000.00
Lyman Place	170	36	6,120	Surface Recon, New Curb & Gutter, Watermain, Sanitary, Storm	\$75,000.00	\$42,000.00	\$59,000.00	\$28,000.00	\$204,000.00
Cedar Lane	200	16	3,200	Surface Recon, New Curb & Gutter, Watermain, Sanitary, Storm	\$39,000.00	\$49,000.00	\$69,000.00	\$33,000.00	\$190,000.00
Grace St/3rd Ave	630	22	13,860	Surface Recon, New Curb & Gutter, Watermain, Sanitary, Storm	\$169,000.00	\$154,000.00	\$215,000.00	\$102,000.00	\$640,000.00
Elm Place	270	22	5,940	Surface Recon, New Curb & Gutter, Watermain, Sanitary, Storm	\$73,000.00	\$66,000.00	\$93,000.00	\$44,000.00	\$276,000.00
Linden Street	650	22	14,300	Surface Recon, New Curb & Gutter, Watermain, Sanitary, Storm	\$175,000.00	\$159,000.00	\$222,000.00	\$105,000.00	\$661,000.00
Area 7 Totals:					\$875,000.00	\$685,000.00	\$959,000.00	\$454,000.00	\$2,973,000.00
Area 8:									
Water Street	1,960	46	90,160	Mill & Overlay	\$367,000.00			\$239,000.00	\$606,000.00
Area 8 Totals:					\$367,000.00			\$239,000.00	\$606,000.00
Area 9:									
East Parking Lot	---	---	90,900	Reclamation, Storm Sewer, Sanitary Lining	\$340,000.00		\$88,000.00	\$85,000.00	\$513,000.00
West Parking Lot	---	---	83,250	Reclamation, Storm Sewer, Sanitary Lining	\$312,000.00		\$182,000.00	\$82,000.00	\$576,000.00
Area 9 Totals:					\$652,000.00		\$270,000.00	\$167,000.00	\$1,089,000.00

City of Excelsior, Minnesota
Pavement Management Plan - Financing Projections (ESTIMATES ONLY)

**2020 Levy Impact
(Surface Portion Only)**

AREA 2	Surface	Water	Sanitary	Storm	Total
Area 2 Costs	\$ 1,149,000	\$ 522,000	\$ 731,000	\$ 345,000	2,747,000
Financing Costs	8,618	3,915	5,483	2,588	20,603
Total Costs (Rounded)	1,157,618	525,915	736,483	347,588	2,767,603

Repayment Term	15	15	15	15	
Interest Rate	2.50%	2.50%	2.50%	2.50%	
Annual Payment (Rounded)	93,000	42,000	59,000	28,000	222,000
Assessment Percentage	0%	0%	0%	0%	
City Portion of Costs (Rounded)	93,000	42,000	59,000	28,000	222,000

5.94%

AREA 3	Surface	Water	Sanitary	Storm	Total
Area 3 Costs	\$ 1,075,000	\$ 483,000	\$ 677,000	\$ 320,000	2,555,000
Financing Costs	8,063	3,623	5,078	2,400	19,163
Total Costs (Rounded)	1,083,063	486,623	682,078	322,400	2,574,163

Repayment Term	15	15	15	15	
Interest Rate	2.50%	2.50%	2.50%	2.50%	
Annual Payment (Rounded)	87,000	39,000	55,000	26,000	207,000
Assessment Percentage	0%	0%	0%	0%	
City Portion of Costs (Rounded)	87,000	39,000	55,000	26,000	207,000

5.55%

Water Street - Mill and Overlay	Surface	Water	Sanitary	Storm	Total
Water Street - Mill and Overlay	\$ 367,000	\$ -	\$ -	\$ 239,000	606,000
Financing Costs	2,753	-	-	1,793	4,545
Total Costs (Rounded)	369,753	-	-	240,793	610,545

Repayment Term	15	15	15	15	
Interest Rate	2.50%	2.50%	2.50%	2.50%	
Annual Payment (Rounded)	30,000	-	-	19,000	49,000
Assessment Percentage	0%	0%	0%	0%	
City Portion of Costs (Rounded)	30,000	-	-	19,000	49,000

1.91%

Parking Lots	Surface	Water	Sanitary	Storm	Total
Parking Lots	\$ 652,000	\$ -	\$ 270,000	\$ 82,000	1,004,000
Financing Costs	4,890	-	2,025	615	7,530
Total Costs (Rounded)	656,890	-	272,025	82,615	1,011,530

Repayment Term	15	15	15	15	
Interest Rate	2.50%	2.50%	2.50%	2.50%	
Annual Payment (Rounded)	53,000	-	22,000	7,000	82,000
Assessment Percentage	0%	0%	0%	0%	
City Portion of Costs (Rounded)	53,000	-	22,000	7,000	82,000

3.38%

TOTAL CITY PORTION	Surface	Water	Sanitary	Storm	Total
Area 2 Costs	93,000	42,000	59,000	28,000	222,000
Area 3 Costs	87,000	39,000	55,000	26,000	207,000
Water Street - Mill and Overlay	30,000	-	-	19,000	49,000
Parking Lots	53,000	-	22,000	7,000	82,000
Total	263,000	81,000	136,000	80,000	560,000

16.78%