“Good financial planning without aspirations is accounting. Great aspirations without financial planning is a recipe for disaster.”

R.T. Rybak, Mayor, Minneapolis
Presentation Contents

- Prioritization Survey Results
- Analysis of Results
- Current Projections and FY21 Impacts
- Budget Process
Budget
Priority
Survey
Results-
Bar Graph

Square Streetscape...
Fire Aerial (Short Ladder...)
Hillcrest Avenue...
City Hall/Public...
K Street Improvements...
Pickleball Courts...

0 1 2 3 4 5 6 7 8 9 10
Assessing Top Survey Rankings

• Hillcrest Ave Improvements
  • Top Vote Getter-recognized need for development
  • CIRTPA and other grants available

• Square Improvements
  • Construction may be delayed due to County
  • Borrowing will be likely-paid with TIF Revenue?

• K Street Improvements
  • Some drainage improvements in FY 20
Assessing Top Survey Rankings (continued)

- City Hall/Public Safety Building
  - May be able to use reserve funding to start planning phase

- Fire Aerial Ladder Truck
  - Could leave in budget-contingent on AFG grant

- Pickleball Courts
  - Every person chose as least important
  - Parks unsure where to locate
Current Projections and Major Budget Impacts

- Work Comp Mod Factor from .86 to .79 Resulted in a 15 percent decrease
- Health Insurance Projected to Increase 8-10 percent
- Electric Utility Rate increase of 3.9% (Budgeted at 4%)
- Some Fee Change Proposals Coming Forward
  - Community Development
  - MEC Electric and Natural Gas Franchise Fee (Change from 3% to 5%)
  - Storm Water Utility Review
- Two new Police officers, two new vehicles with equipment
  - $204,390 in additional salary and benefits
  - $97,574 for two new vehicles and equipment
- Change in Police Ford Vehicles will likely result in higher cost later
- Union Negotiations
## Civic Organization Requests

<table>
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<tr>
<th>Organization</th>
<th>FY 2020</th>
<th>FY 2021</th>
<th>Difference</th>
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<td>3,500</td>
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<td>Concert Association</td>
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<td><strong>Total</strong></td>
<td>137,214</td>
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<td>19,250</td>
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Where Are We in Process?

- Valuations due from County on January 1
- WRFF Workshop on January 9th
- Budget Presentation Planned for January 6th and January 21st
  - GO Debt Proforma Presentation on January 21st
- February- Another workshop and set hearings
- Extra “Maximum Property Tax Revenue” Hearing and Resolution on March 2nd
  - Resolution only if property tax revenue 102 percent above current amount
- Budget Hearing and Adoption on March 16th
- Budget Due to State on March 31st
Thoughts? Questions?