



**2014 Budget and Levy Adoption
Public Input Meeting**

December 3rd, 2013

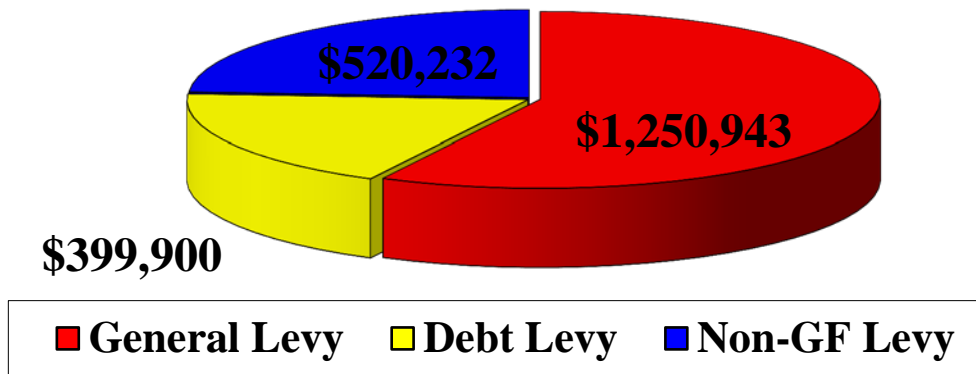


2014 Proposed Budget and Levy

- A. Staff Presentation**
- B. Public Comment**
- C. Discussion**
- D. Official Adoption**



Proposed 2014 Tax Levy





Levy Comparison

	2008	2009	2010	2011	2012	2013	2014
General Levy	\$1,854,750	\$1,962,924	\$1,905,535	\$1,901,816	\$1,752,943	\$1,775,125	\$1,771,175
Debt Levy	\$397,250	\$391,991	\$402,281	\$406,000	\$515,300	\$463,300	\$399,900
Total	\$2,252,000	\$2,354,915 4.6%	\$2,307,816 -2%	\$2,307,816 0%	\$2,268,243 -1.7%	\$2,238,425 -1.3%	\$2,171,075 -3.0%
Estimated Tax Capacity Rate	64.43%	60.94%	61.06%	62.042%	70.853%	75.142%	65.163%



Proposed Expense Budget Summary

FUND/DEPARTMENT	2013	2014	Difference
GENERAL			
Mayor & Council	30,025	29,625	-400
Elections	450	14,750	14,300
City Administration	480,450	499,950	19,500
Legal	77,000	71,000	-6,000
Information Technology	68,750	79,800	11,050
Government Buildings	76,500	74,000	-2,500
Police	826,795	844,035	17,240
Building Inspections	27,375	34,450	7,075
Engineering	27,000	36,000	9,000
Public Works/Parks	856,010	884,125	28,115
Cannon Valley Trail	162,940	158,920	-4,020



Cannon City of Falls

Expense Budget Summary

SPECIAL REVENUE	2013	2014	Difference
Library	397,005	403,905	6,900
Recycling	66,200	78,600	12,400
Cable Public Television	48,250	58,200	9,950
Park Board	25,000	40,000	15,000
Fire Department	218,594	203,469	-15,125
Economic Development	116,400	147,450	31,050
TIF 244	299,000	0	-299,000
TIF 245	2,700	0	-2,700
DEBT SERVICE			
Public Improvement Rev Bonds	16,120	16,120	0
1997 Improvement Bonds	115,905	102,100	-13,805
2006B GO PIR Bonds	446,950	192,100	-254,850
2011A Improvement Bonds	205,400	237,025	31,625
2012A Improvement Bonds	0	170,002	170,002
2012B Refunding Bonds	0	333,450	333,450
2013A Improvement Bonds	0	76,750	76,750

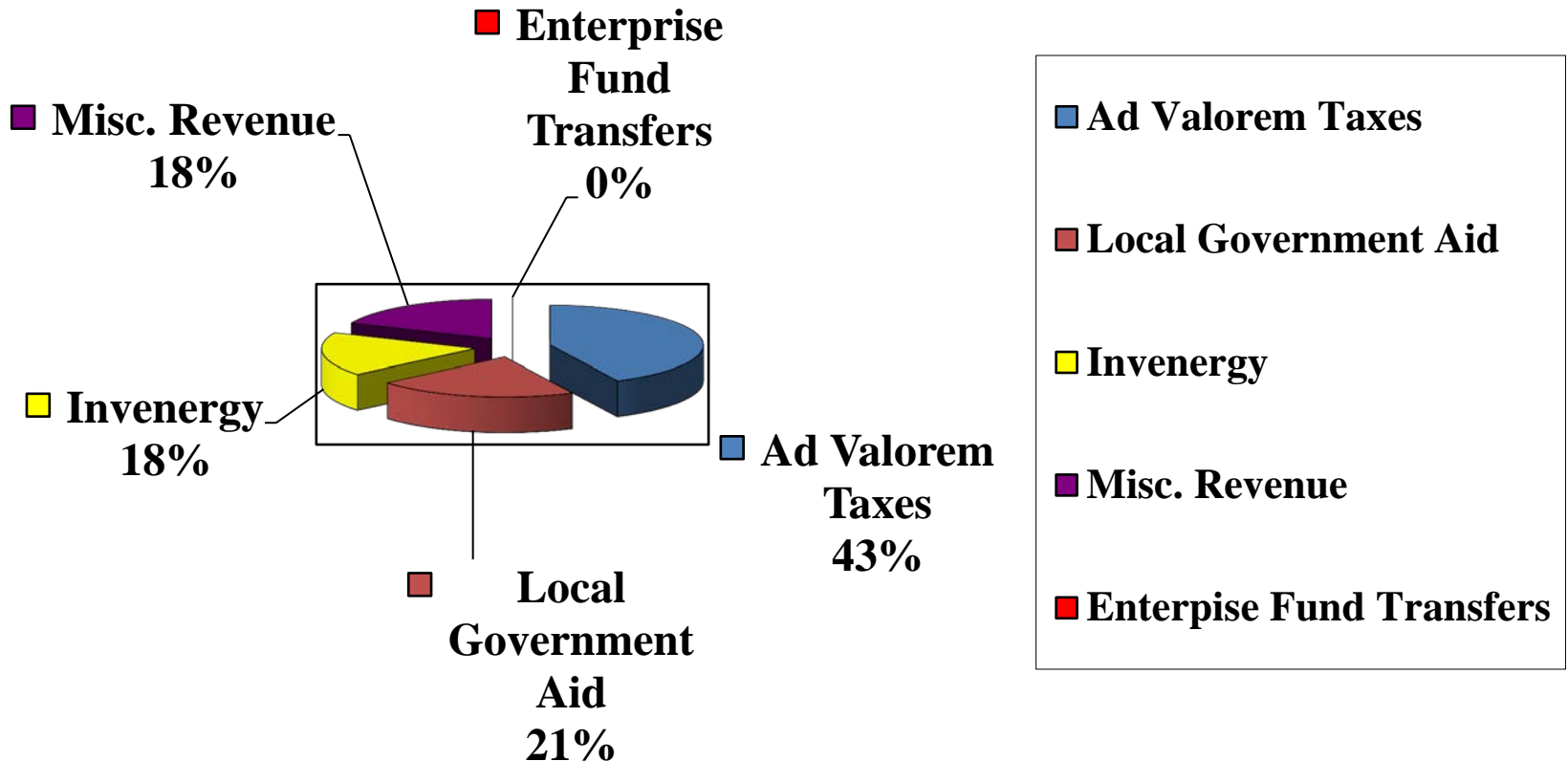


Expense Budget Summary

CAPITAL PROJECT FUNDS	2013	2014	Difference
Street	2,638,280	0	-2,638,280
Fire	212,000	0	-212,000
Public Works	0	78,000	78,000
Police	85,500	65,700	-19,800
Administration	11,500	43,000	31,500
Park	40,000	101,500	61,500
Library	2000	0	-2,000
ENTERPRISE FUNDS			
Water	1,196,052	1,281,903	85,851
Sewer	1,943,504	1,954,622	11,118
Ambulance	485,550	520,050	34,500
Motor Vehicle	106,225	109,950	3,725
Storm Water	56,650	66,511	9,861



General Fund Revenue Overview





Cannon City of Falls

Property Tax Impacts

Debt Issuance Service

Debt Issuance Service

*City of Cannon Falls, Minnesota
Estimated Tax Impact - 2013 Actual
December 2, 2013*

*City of Cannon Falls, Minnesota
Estimated Tax Impact - 2014 Proposed
December 2, 2013*

PROPERTY TAX INFORMATION	
Actual Net Tax Capacity - Payable 2013	2,978,922
Debt Levy @ 105% - Average	2,238,425
Estimated Tax Capacity Rate: Payable - 2013 Without Proposed Bonds	75.142%

PROPERTY TAX INFORMATION	
Actual Net Tax Capacity - Payable 2013	3,331,737
Debt Levy @ 105% - Average	2,171,074
Estimated Tax Capacity Rate: Payable - 2013 Without Proposed Bonds	65.163%

TAX IMPACT ANALYSIS					
Type of Property	Estimated Market Value	Market Value Exclusion	Taxable Market Value	Net Tax Capacity	Current City Tax
Residential Homestead	\$ 50,000	\$ 20,000	\$ 30,000	\$ 300	\$ 225.43
	75,000	30,000	45,000	450	338.14
	100,000	28,240	71,760	718	539.22
	125,000	25,990	99,010	990	743.98
	150,000	23,740	126,260	1,263	948.74
	175,000	21,490	153,510	1,535	1,153.50
	200,000	19,240	180,760	1,808	1,358.27
	225,000	16,990	208,010	2,080	1,563.03
	250,000	14,740	235,260	2,353	1,767.79
	300,000	10,240	289,760	2,898	2,177.31
Commercial/Industrial	\$ 100,000	\$ -	\$ 100,000	\$ 1,500	\$ 1,127.13
	200,000	-	200,000	3,250	2,442.12
	300,000	-	300,000	5,250	3,944.96
	400,000	-	400,000	7,250	5,447.80
	500,000	-	500,000	9,250	6,950.64
	1,000,000	-	1,000,000	19,250	14,484.84
Apartments (4 or more units)	\$ 200,000	\$ -	\$ 200,000	\$ 2,500	\$ 1,878.55
	300,000	-	300,000	3,750	2,817.83
	500,000	-	500,000	6,250	4,696.38

TAX IMPACT ANALYSIS					
Type of Property	Estimated Market Value	Market Value Exclusion	Taxable Market Value	Net Tax Capacity	Current City Tax
Residential Homestead	\$ 50,000	\$ 20,000	\$ 30,000	\$ 300	\$ 195.49
	75,000	30,000	45,000	450	293.23
	100,000	28,240	71,760	718	467.61
	125,000	25,990	99,010	990	645.18
	150,000	23,740	126,260	1,263	822.75
	175,000	21,490	153,510	1,535	1,000.32
	200,000	19,240	180,760	1,808	1,177.89
	225,000	16,990	208,010	2,080	1,355.46
	250,000	14,740	235,260	2,353	1,533.02
	300,000	10,240	289,760	2,898	1,888.18
Commercial/Industrial	\$ 100,000	\$ -	\$ 100,000	\$ 1,500	\$ 977.45
	200,000	-	200,000	3,250	2,117.80
	300,000	-	300,000	5,250	3,421.06
	400,000	-	400,000	7,250	4,724.32
	500,000	-	500,000	9,250	6,027.58
Apartments (4 or more units)	\$ 200,000	\$ -	\$ 200,000	\$ 2,500	\$ 1,629.08
	300,000	-	300,000	3,750	2,443.61
	500,000	-	500,000	6,250	4,072.69



QUESTIONS?