

Town of Cedar Lake

Pay 2022 Budget Public Hearing

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TOWN OF CEDAR LAKE

SUMMARY OF SELECT FUND CASH BALANCES

| <u>Fund</u> | <u>6/30/2021</u> | <u>12/31/2020</u> | <u>12/31/2019</u> | <u>12/31/2018</u> |
|--------------------|---------------------|---------------------|---------------------|---------------------|
| General | \$ 4,551,919 | \$ 3,158,900 | \$ 1,971,180 | \$ 1,404,380 |
| MVH | 65,235 | 334,570 | 376,311 | 357,719 |
| LRS | 324,208 | 290,817 | 196,590 | 181,750 |
| CCD | 378,518 | 338,149 | 278,328 | 149,827 |
| CCI | 17,789 | 15,416 | 13,291 | 19,048 |
| CEDIT | 712,407 | 624,532 | 469,480 | 365,850 |
| LOIT Public Safety | 36,321 | 98,345 | 45,474 | 60,727 |
| Casino Gaming | 237,737 | 232,340 | 226,527 | 325,349 |
| Redev Gen | 44,820 | 19,579 | 11,263 | 22,031 |
| Totals | <u>\$ 6,368,954</u> | <u>\$ 5,112,648</u> | <u>\$ 3,588,444</u> | <u>\$ 2,886,681</u> |



• REVENUES

- Mostly given, maximized – allocation control

- Levy
- Local income taxes
- MVH and LRS distributions
- Other miscellaneous income

- Fire protection and fire response fees

- Should provide \$60,000 for new fire fighter salary

- Increased EMS billings up in comparison to Sustainability Plan

- Increased planning, zoning and building fees

- Allows Town to prepare for growth and impacts of increasing population and required services

- COVID impacts, still recovering



- Qualified for Three-Year Growth Appeal - \$71,181
 - 20 years compounded provides over \$2M in total additional revenue

THREE-YEAR GROWTH APPEAL - CALCULATIONS

| Year | Town Assessed Value | Adjustments | | | Adjusted Town Assessed Value | Increase | |
|------|------------------------|----------------|----------------|------------|---------------------------------|----------|-------|
| | | 2007 Inventory | 2009 Homestead | Annexation | | | |
| 2021 | \$ 663,205,480 | \$ 208,288 | \$ 126,142,873 | \$ - | \$ 789,556,641 | 1.0874 | 8.74% |
| 2020 | 600,232,689 | 208,288 | 126,142,873 | (517,800) | 726,066,050 | 1.0643 | 6.43% |
| 2019 | 556,389,622 | 208,288 | 126,142,873 | (201,600) | 682,222,983 | 1.0535 | 5.35% |
| 2018 | 521,450,089 | 208,288 | 126,142,873 | - | 647,599,650 | | |

Town three-year average growth 1.0684 6.84%



As CNAV goes up

Property tax rates go down

- With growth comes increased needs



• APPROPRIATIONS – General Fund

- Increased salaries and wages for Police and Fire Officers
 - 2021 Budget allowed for competitive and increased pay
 - 2022 Budget will allow for full staffing and 3% cost-of-living adjustment



- Police personal services budget increase of approximately \$100,000
 - Currently 22 full-time officers
 - 2022 Budget provides for 23 full-time officers plus a part-time code enforcement officer



- Fire personal services budget increase of approximately \$185,000
 - Currently 12 full-time fire fighters
 - 2022 Budget provides for 14 full-time officers – allows for 2 ambulances to run at all times
 - Must obtain revenue source through fire service fees prior to hiring of second additional fire fighter
- Potential SAFER Grants for additional public safety officers

• APPROPRIATIONS – General Fund

• Town Administration Salaries and Wages

- Key position pay raises to more align with wages identified in AIM salary survey for similarly sized and located communities



- Clerk-Treasurer Department

- Staff pay increases of approximately 15% for CT and deputies; 10% for other staff clerks; elimination of part-time position to reduce budget impacts

- Planning, Zoning and Building Department

- Building Administrator, Building Coordinator and Building Inspector pay increases of approximately 9%

- Other Salaries and Wages Updates

- Part-time Parks and Recreation Coordinator
 - Budgeting for Park Board
 - Full-time custodian



- **APPROPRIATIONS – General Fund**

- **Overall increase of approximately \$570,000 or 10.8%**
 - **Offset from increases in revenues**
 - **Increased Tax Levy of approximately \$190,000**
 - Public Safety Officers
 - **Increased EMS and Fire Protection Charges of approximately \$150,000**
 - Public Safety Officers
 - **Increased Planning, Zoning and Building Permits and Fees \$300,000**
 - Key Position Raises
 - Park Re-establishment
 - Capital costs related to Planning, Zoning and Building functions
 - Professional services related to growth/new projects

• APPROPRIATIONS – MVH and LRS

• Public Works Salaries and Wages

- Salary and wage increases for leadership positions
 - Increases vary from 5% to 11% based on position
- Salary and wage COL adjustments of 3% for other public works employees



• MVH budget increased by approximately \$23,000 or 4.5%

- Increased personal services of \$9,000 and increased supplies need of \$11,750
- MVH Restricted - \$227,440 allocated to preservation, construction and re-construction for 2022



• LRS budget increased by \$55,000

- Additional \$20,000 allocated for salt needs, reductions in other supplies
- \$50,000 in contracted maintenance appropriations for plowing/mowing



- **APPROPRIATIONS – Cumulative Funds**

- **CCD budget increased by approximately \$35,000 or 9%**

- “Capital equipment replacement” fund
- 2019 fire truck lease
- 2019 police squads
- 2022 police squads
- Ambulance and equipment lease
- Remaining balance for capital allowance
 - \$85,000 for police equipment
 - \$35,000 for fire equipment
 - \$54,000 for public works
 - \$10,000 for technology improvements



- **CCI budget has no major changes**

- IT, software and computer equipment are budgeted

- **APPROPRIATIONS – Local Income Tax Funds**

- **CEDIT (LIT – Economic Development)**

- 2015 Road Bond
- \$90,000 budgeted for professional services for economic development projects
- \$302,000 total budgeted for Special Projects



- **LOIT Public Safety (LIT – Public Safety)**

- Pays major portion of PSAP contract - \$250,000 budgeted for 2022
- Total PSAP cost estimate is \$400,000 (\$150,000 is payable from General Fund)



- **APPROPRIATIONS – Other Funds**

- **Casino Gaming Fund**

- \$227,000 identified for Highland Subdivision road improvements
- Only funds of \$206,192 are available based on current estimates
 - All funds have been budgeted

- **Debt Service Funds**

- Debt service funds are budgeted based on their amortization schedules and payments due

- **Redevelopment General**

- No major changes



| PMT | Interest | Principal | Balance |
|-----|----------|-----------|----------|
| 1 | \$150 | \$347 | \$29,653 |
| 2 | \$148 | \$349 | \$29,304 |
| 3 | \$147 | \$351 | \$28,953 |
| 4 | \$145 | \$352 | \$28,601 |
| 5 | \$143 | \$354 | \$28,247 |
| 6 | \$141 | \$356 | \$27,891 |
| 7 | \$139 | \$358 | \$27,533 |

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HISTORICAL CERTIFIED NET ASSESSED VALUE AND TOTAL TOWN TAX RATE

| | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 Est.* |
|------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Certified Net Assessed Value | \$ 491,469,612 | \$ 521,450,089 | \$ 556,389,622 | \$ 600,232,689 | \$ 663,205,480 | \$ 709,629,864 |
| Town Tax Rate | \$ 0.8083 | \$ 0.7024 | \$ 0.6401 | \$ 0.6657 | \$ 0.5772 | \$ 0.6163 |

* Assumes a 7% increase in CNAV over 2021 amounts.

Questions, comments or discussion?