

used to support the debt levy reduction program as needed in prior years. This support is also planned to occur again in 2024-2029, as long as future pond maintenance costs are fully addressed.

- The stormwater rates have been adjusted over time to support maintenance costs and capital needs. Continuing rate management will ensure sustainability.

Street Improvement and Debt Service Plan (pages 29-34)

- Plan reflects the 2022 street improvement schedule.
- Plan has updated projections for future bond interest rates.
- Annual street improvements include a mixture of street, utility and storm water reconstruction, alley improvements and mill and overlays.
- The street improvement schedule and 2022 debt levy reduction program were presented to the City Council at the 3/9/21 council work session and approved at the 7/13/21 City Council meeting.
- The Street Improvement schedule was revised in 2022 to provide for an off year every third year, rather than a project scheduled every year. This approach will allow the City to transition to using levy dollars vs 100% debt financing to support the street improvement costs.

Summary

The proposed 2022 Capital Funds budgets align revenue sources with appropriate needs to ensure sustainability. The budgets as presented are intended to support the Cities present level of services and maintain the City's infrastructure for current and future community members.