



# **PUBLIC HEARING**

# **2015 BUDGET**

**November 18, 2014**

## **Meeting Overview**

- Major Expenditures/Changes in the Budget
- 2015 General Fund Revenue
- 2014 (Payable 2015) Property Tax Rate
- 2015 General Fund Expenditures
- 2015 Joint Municipal Court Fund Budget
- 2015 Parks & Recreation Set-Aside Fund Budget
- 2015 Fire Donation Fund Budget
- 2015 2% Fire Dues Fund Budget
- 2015 Debt Service Fund Budget
- 2015 Capital Projects Fund Budget
- 2015 TID 1, 2, 3 and 4 Fund Budgets
- 2015 Water Utility Fund Budget
- 2015 Sewer Utility Fund Budget
- 2015 Water Utility Fund Budget
- 2015 Equipment Replacement Fund

# Major Expenditures/Changes in the Budget

- The 2015 budget incorporates the following major expenditures/changes:
  - Assigning fund Balance
    - \$100,000 – Old HWY 51 Project
    - \$50,000 – Road Improvements
  - North Road Improvements - \$90,000.
  - Hiring new full-time police officer starting July 1, 2015. Increased part-time police hours.
  - New full-time park/public works employee starting April 1, 2015. 5 months in parks. 3 months in public works. Decreased part-time hours.
  - Construction of Old HWY 51 bike path with use of \$103,649 property tax levy.

# **2015 General Fund Overview**

Total 2015 Proposed Budget Revenues =  
**\$3,755,977**

**9.84%** Decrease from 2014 Budget  
(4.56% increase if you add in \$600,000  
shared taxes for debt)

Total 2015 Proposed Budget  
Expenditures/Transfers

**\$3,967,399**

**15.65%** Decrease from 2014 Budget

(2.89% Decrease if you add in \$600,000 debt  
service transfer for shared taxes)

Projected 2014 End of Year General Fund  
Balance is **\$1,161,822.**

The 2015 proposed general fund budget  
is NOT a balanced budget.

Deficit is \$211,422.

However, the deficit minus equipment reserve fund  
transfer and capital projects transfer is only  
\$25,666.

Thus, the operating aspect of the budget is very  
close to a balance budget

2015 year-end fund balance projected to be  
\$800,400 (20.2% of expenditures/transfers)



# **2015 General Fund Revenue**



# General Fund Revenue Changes

Account Description	2015 Proposed			
	2014 Budget	Budget	Change	% Change
Tax Revenue	1,384,404	1,534,658	150,254	10.85%
Intergovernmental Revenues	2,177,942	1,642,955	(534,987)	-24.56%
Regulation & Compliance	52,780	52,370	(410)	-0.78%
Municipal Court	29,000	29,000	0	0.00%
Public Services for Charges	449,104	449,766	662	0.15%
Intergovernmental Charges	8,348	6,724	(1,624)	-19.45%
Miscellaneous Revenues	51,086	34,504	(16,582)	-32.46%
Other Financing Sources	13,327	6,000	(7,327)	-54.98%
<b>Total General Fund Revenue</b>	<b>4,165,991</b>	<b>3,755,977</b>	<b>(410,014)</b>	<b>-9.84%</b>

# Kronenwetter Property Values

	<b>2013 Roll</b> (for 2014 payable Taxes)	<b>2014 Roll</b> (for 2015 payable Taxes)	<b>Change</b>
<b>Total Equalized Value (Less TIDs)</b>	\$ 446,411,200	\$ 454,764,100	1.87%
<b>Total Village Assessed Value</b>	\$ 484,906,800	\$ 487,964,000	0.63%

# General Property Tax Levy

## General Property Tax Levy

	2013 (Payable 2014)	2014 (Payable 2015)	Change	Change %
<b>General Fund</b>	\$1,191,714.00	\$1,340,214.00	\$148,500.00	12.46%
<b>Debt Service Fund</b>	\$803,845.00	\$711,436.00	(\$92,409.00)	-11.50%
<b>Park Fund</b>	\$0.00	\$103,469.00	\$103,469.00	n/a
<b>Total Levy</b>	<b>\$1,995,559.00</b>	<b>\$2,155,119.00</b>	<b>\$159,560.00</b>	<b>8.00%</b>

**2014 (Payable 2015)**

**Village Tax Rate**

**\$4.755 per \$1,000 of**

**Assessed Value**

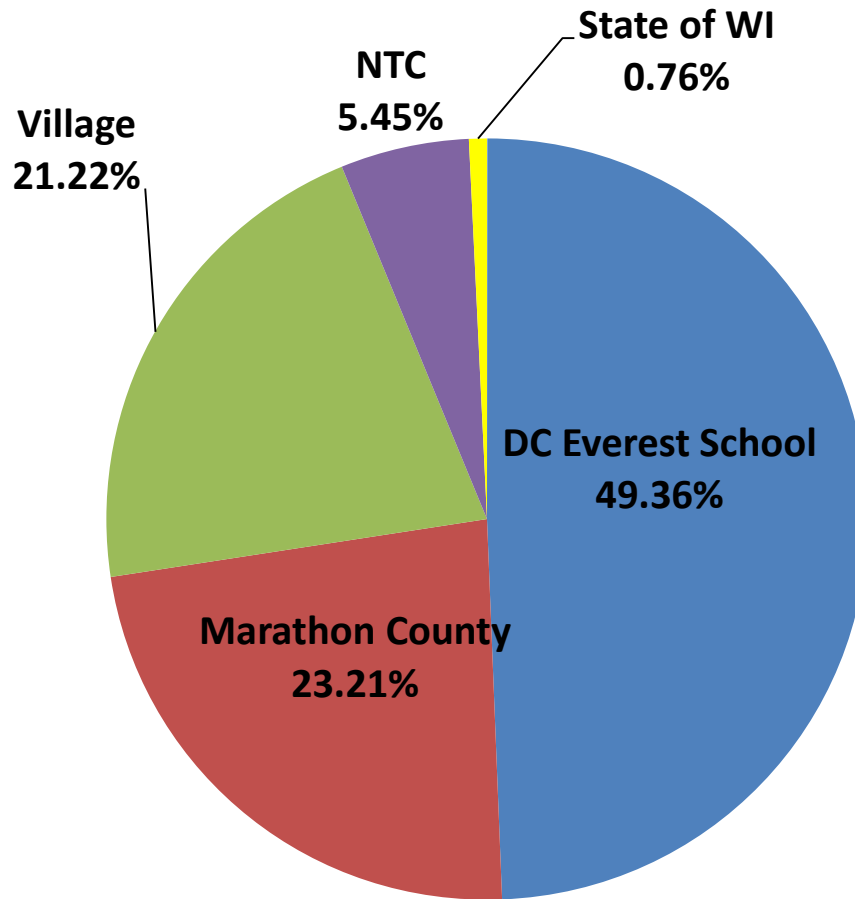
**7.19% increase from prior year**

# General Property Tax Mill Rate

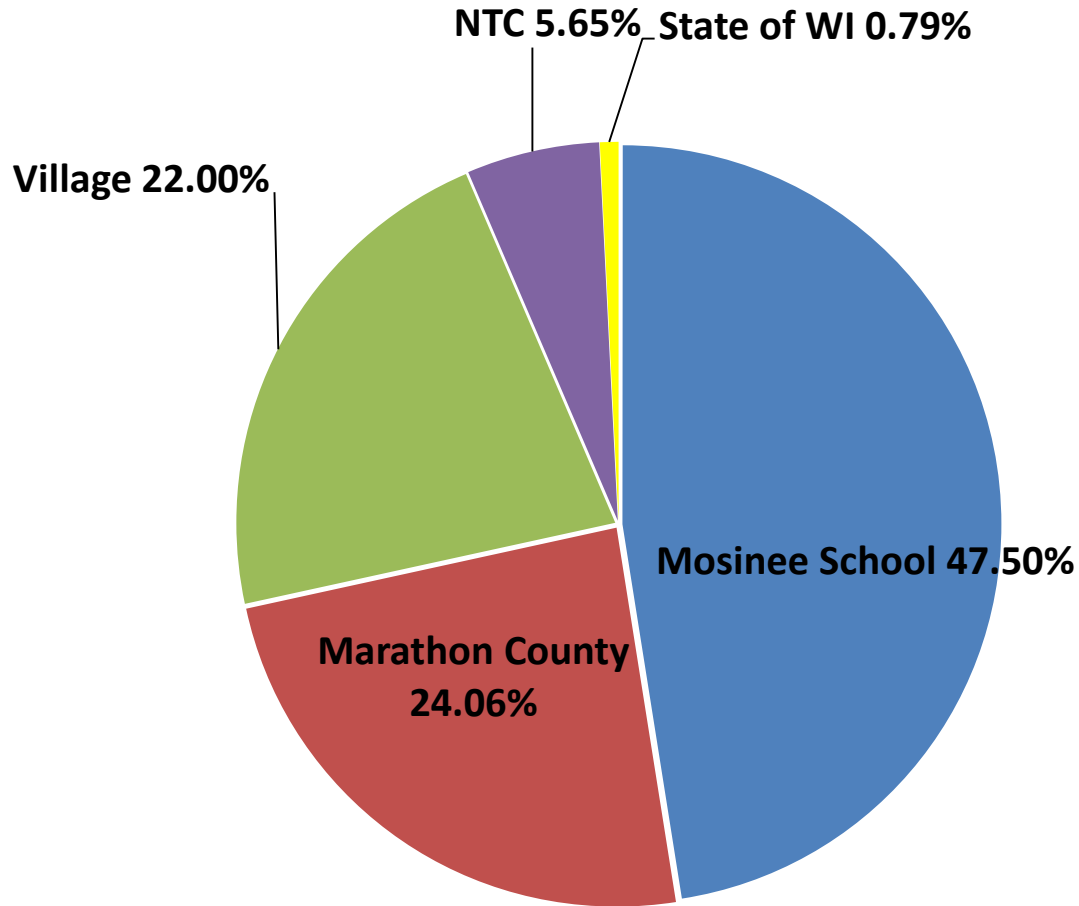
## General Property Tax Mill Rate

	<u>2013</u>	<u>2014</u>	<u>Change</u>	<u>Change %</u>
<b>Kronenwetter Tax Rate</b>	4.436	4.755	0.319	7.19%
<b>Village Tax cost to a \$150,000 homeowner</b>	<b>\$443.60</b>	<b>\$475.50</b>	<b>\$31.90</b>	<b>7.19%</b>

# Tax Bill Breakout for 2014 Taxes Before Credits – DC Everest School District

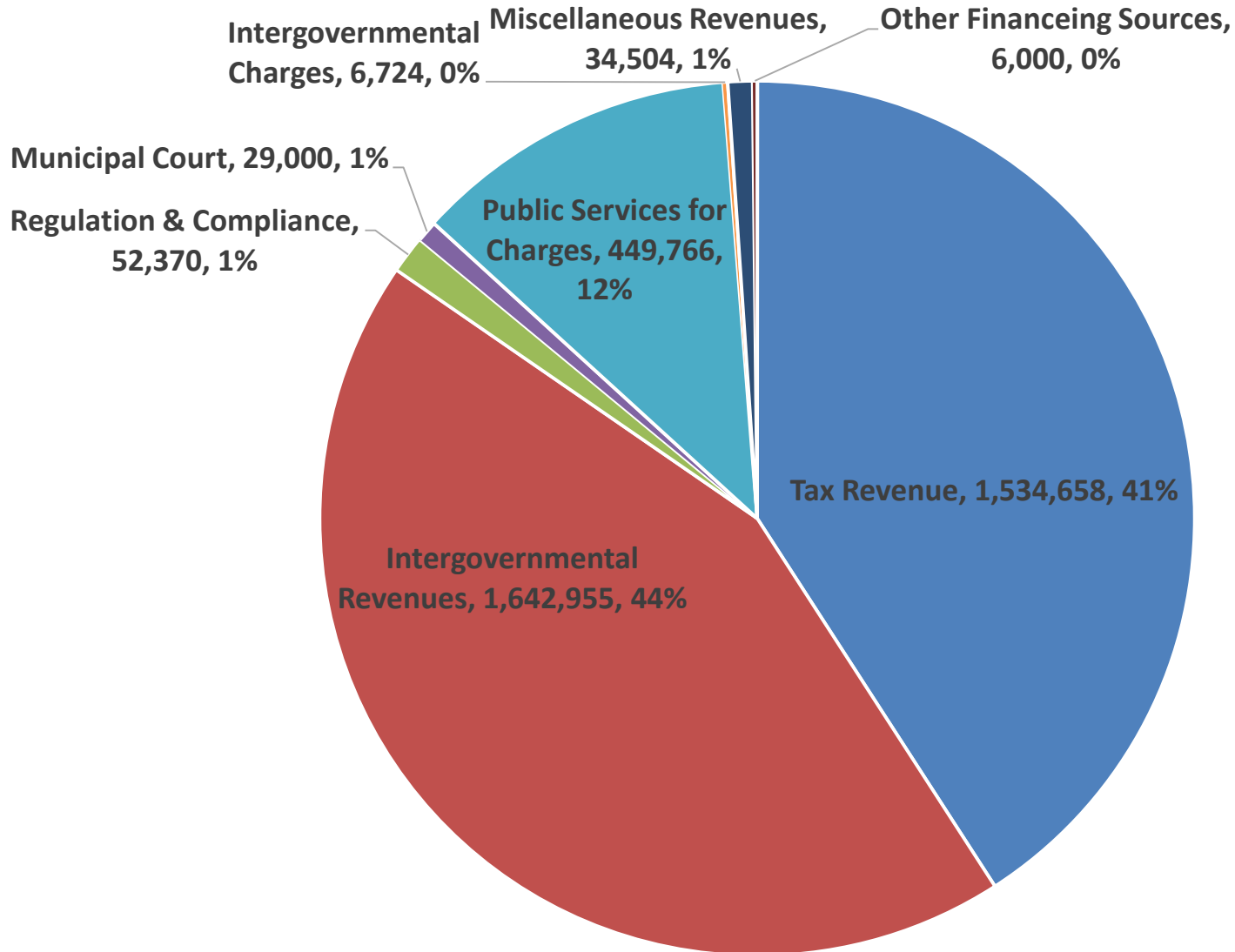


# Tax Bill Breakout for 2014 Taxes Before Credits – Mosinee School District





# General Fund - Revenue By Category



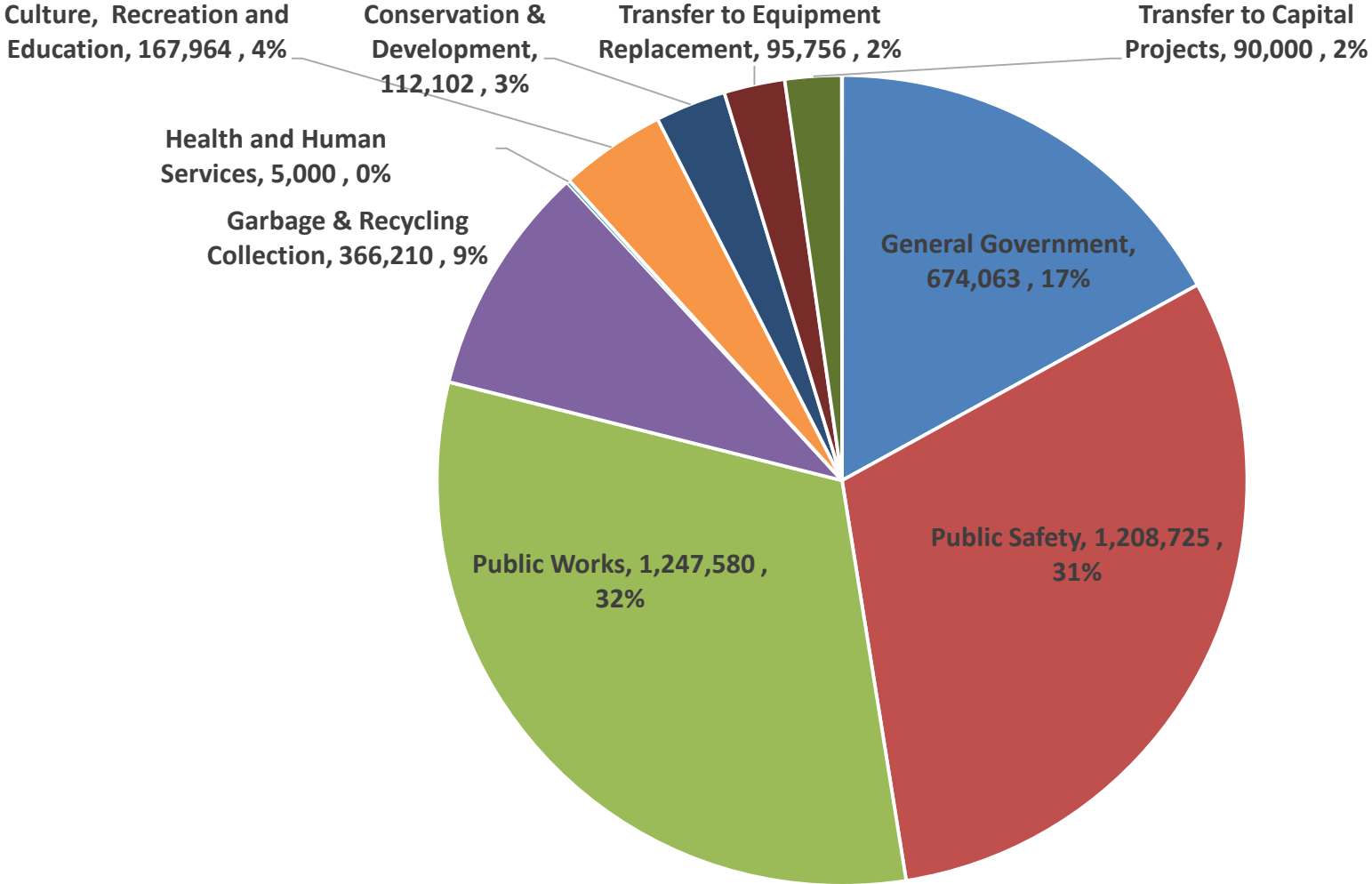
# **2015 General Fund Expenditures**

## 2015 BUDGET EXPENDITURESs

### General Fund

	2014 Budget	2015 Budget	\$ Change	% Change
General Government	639,010	674,063	35,053	5.49%
Public Safety	1,337,872	1,208,725	(129,147)	-9.65%
Public Works	1,442,220	1,247,580	(194,640)	-13.50%
Garbage & Recycling Collection	356,858	366,210	9,352	2.62%
Health and Human Services	5,000	5,000	0	0.00%
Culture, Recreation and Education	114,979	167,964	52,985	46.08%
Conservation & Development	107,521	112,102	4,581	4.26%
Debt Service Transfer	600,000	0	(600,000)	-100.00%
Transfer to Equipment Replacement	100,000	95,756	(4,244)	-4.24%
Transfer to Capital Projects	0	90,000	90,000	n/a
<b>Total General Fund</b>	<b>4,703,460</b>	<b>3,967,400</b>	<b>(736,060)</b>	<b>-15.65%</b>

# Expenditures By Category - General Fund



# 2015 Joint Court Fund Budget

- Court will become Village of Kronenwetter court-only in April 2015
- Total Revenues/Expenditures of \$64,542
- Cost Share for Kronenwetter is \$25,423

# 2015 Park Fund

- \$103,469 in property taxes.
- \$432,310 transportation grant.
- \$528,900 in expenditures for Old Hwy 51 bike path
- \$9,389 budgeted surplus to reduce negative fund balance to (\$19,735).

# 2015 Fire Donation Fund

- \$2,500 in fire donation expenditures unrelated to fundraising costs.
- Projected 2015 year-end fund balance of \$13,981.

# 2015 2% Fire Dues Fund

- Covers fire inspector salaries and benefits, fire inspection equipment, etc.
- Budgeted surplus of \$8,091
- Projected 2015 year-end fund balance of \$14,956.



# **2015 Debt Service Fund**

# 2015 Debt Service Fund Budget

Tax Levy	\$ 711,436
Shared Taxes-WPS	\$ 600,000
Special Assessments	\$ 208,083
Utility Transfers	\$ 364,129
Refinancing	\$ 200,000
<b>Total Debt Service Revenue</b>	<b>\$2,083,648</b>
<b>Total Debt Service Expenditures</b>	<b>\$2,204,906</b>
<b>Deficit</b>	<b>\$121,258</b>

Projected 2015 Year-End Fund Balance \$3,275

\*There is a deficit, because the village is using fund balance caused by pre-payments of special assessments.

# 2015 Capital Projects Fund Budget

- New fund in 2015 for major capital acquisitions and construction
- \$90,000 in expenditures for North Road double seal coat.
- Funded with \$90,000 transfer from general fund.

# **2015 TID Budgets**

TID #	1	2	3	4
<b>Revenues</b>	<b>314,232</b>	<b>546,456</b>	<b>9,749</b>	<b>107,313</b>
Expenditures				
Operating	39,957	39,647	9,298	3,135
Debt-Principal	15,000	3,990,000	-	50,000
Debt-Interest	154,939	109,245	-	49,971
<b>Total Expenditures</b>	<b>209,896</b>	<b>4,138,892</b>	<b>9,298</b>	<b>103,106</b>
<b>Net Fund Increase</b>	<b>104,336</b>	<b>(3,592,436)</b>	<b>451</b>	<b>4,207</b>
Projected Fund Balance				
12/31/14	(118,248)	5,365,443	17,085	11,596
12/31/15	(13,912)	1,773,007	17,536	15,803
2015 Year-End Debt Outstanding	7,879,840	3,413,000	-	2,007,160

# 2015 Water Utility Budget

## 2015 WATER UTILITY

	2014 Budget	2015 Proposed Budget	\$ Change	% Change
Total Revenue	678,369	671,147	(7,222)	-1.06%
Total Operating Expenses	592,906	583,452	(9,454)	-1.59%
<b>Income before Transfers</b>	<b>85,463</b>	<b>87,695</b>	<b>2,232</b>	<b>2.61%</b>
Transfers Out:				
Gen Fund - Prop Tax Equiv	180,323	183,300	2,977	1.65%
Debt Service Transfer	157,291	149,293	(7,998)	-5.08%
<b>Net Asset Increase (Decrease)</b>	<b>(252,151)</b>	<b>(244,898)</b>	<b>7,253</b>	<b>-2.88%</b>

### Unrestricted Net Assets:

Projected 12/31/2014: \$1,674,410

Projected 12/31/2015: \$1,534,895

# 2015 Sewer Utility Budget

	2014 Budget	2015 Proposed Budget	\$ Change	% Change
Total Revenue	521,973	529,127	7,154	1.37%
Total Operating Expenses	580,365	645,892	65,527	11.29%
<b>Income before Transfers</b>	<b>(58,392)</b>	<b>(116,765)</b>	<b>(58,373)</b>	<b>99.97%</b>
Transfers Out:				
Gen Fund - Prop Tax Equiv	2,726	2,784	58	2.13%
Debt Service	226,345	214,836	(11,509)	-5.08%
<b>Net Asset Increase (Decrease)</b>	<b>(287,463)</b>	<b>(334,385)</b>	<b>(46,922)</b>	<b>-16.32%</b>

-The increased deficit is caused in part by a 29% increase in the Rib Mountain Sewage District charge (a line item increase of \$36,353).

## Unrestricted Net Assets

Projected 12/31/14:	\$972,712
Projected 12/31/14:	\$837,897

# 2015 Equipment Replacement Fund

<i>Projected Beginning Balance</i>	<i>\$ 768,557</i>
<i>2014 Transfer From General Fund</i>	<i>\$ 95,756*</i>
<i>2014 Interest Earned</i>	<i><u>\$ 4,227</u></i>
<i>Projected Ending Balance</i>	<i>\$868,540</i>

\*Straight-line Funding would require a transfer of \$125,756 for 2015.



**FINAL QUESTIONS**

**THANK YOU!!!**