



# **PUBLIC HEARING**

# **2016 BUDGET**

**November 10, 2015**

## **Meeting Overview**

- Major Expenditures/Changes in the Budget
- 2016 General Fund Revenue
- 2015 (Payable 2016) Property Tax Rate
- 2016 General Fund Expenditures
- 2016 Municipal Court Fund Budget
- 2016 Parks & Recreation Set-Aside Fund Budget
- 2016 Fire Donation Fund Budget
- 2016 2% Fire Dues Fund Budget
- 2016 Debt Service Fund Budget
- 2016 Capital Projects Fund Budget
- 2016 TID 1, 2, 3 and 4 Fund Budgets
- 2016 Water Utility Fund Budget
- 2016 Sewer Utility Fund Budget
- 2016 Water Utility Fund Budget
- 2016 Equipment Replacement Fund

# Major Expenditures/Changes in the Budget

- The 2016 budget incorporates the following major expenditures/changes:
  - Transfer of \$109,000 from the General Fund to the Equipment Replacement Fund and authorized purchases from the Equipment Fund:
    - \$190,000 for a replacement Public Works Plow Truck
    - \$18,000 for a replacement Parks Department Mower
  - Debt refinancing in TID #1: \$3.345 million
  - Assigning fund Balance
    - \$25,000 – Old HWY 51 Project (STP Urban – North Bike/Pedestrian Trail)

# **2016 General Fund Overview**

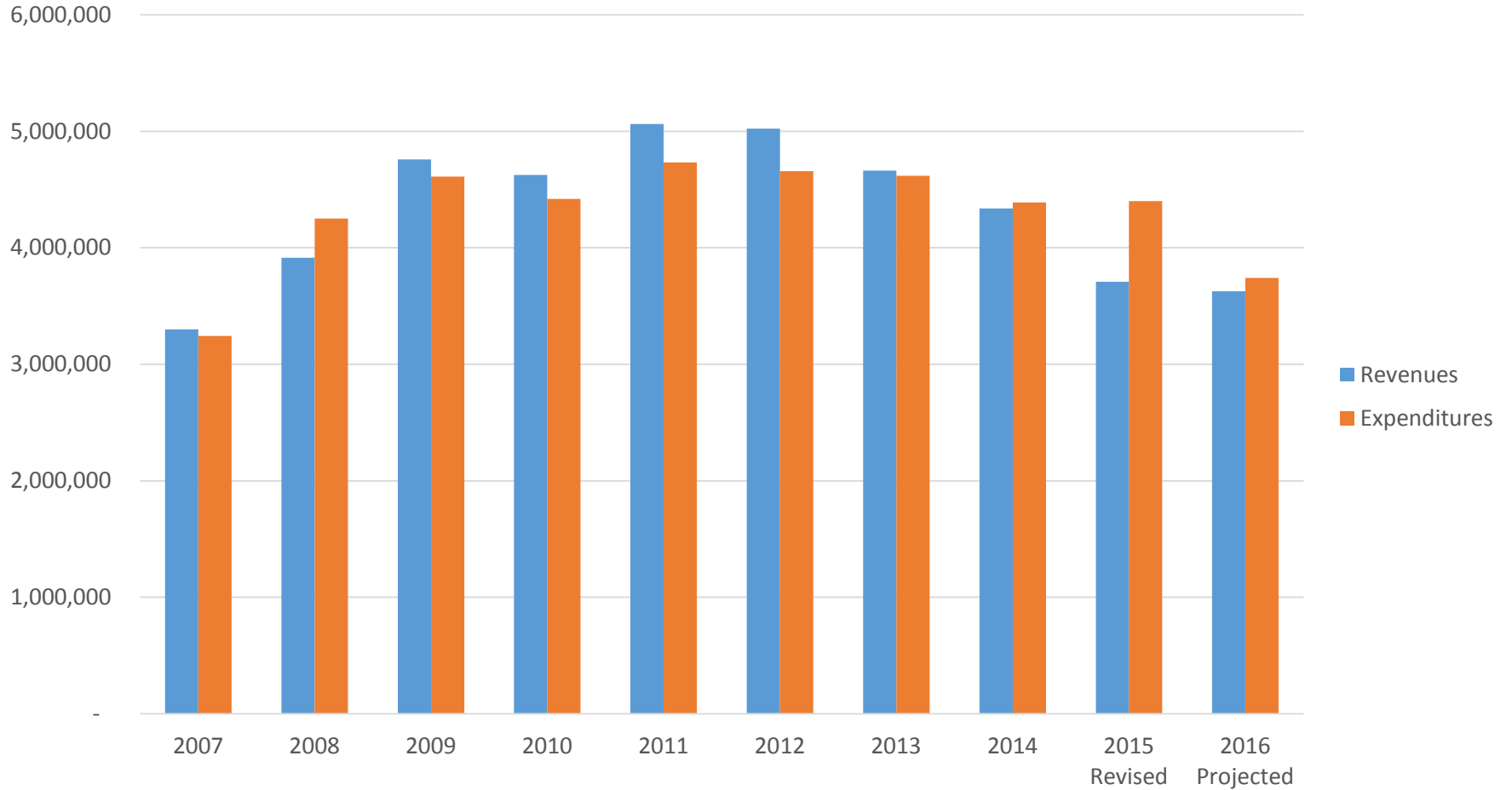
# General Fund Overview

- Total 2016 Proposed Budget Revenues: **\$3,613,068**
  - **2.60%** Decrease from the 2015 Amended Budget
- Total 2016 Proposed Budget Expenditures: **\$3,741,394**
  - **14.98%** Decrease from the 2015 Amended Budget
- The projected 2015 End of Year General Fund Balance: **\$965,856.**

# General Fund Overview

- The 2016 proposed general fund budget is not a balanced budget; the projected deficit is \$128,326.
- The Village proposes to use existing General Fund unassigned fund balances to balance the budget.
  - The 2016 year-end fund balance is projected to be \$662,530 (17.7% of expenditures/transfers).
  - Village policy requires a minimum fund balance of 15% total expenditures.

# General Fund Revenues and Expenditures 2007 - 2016



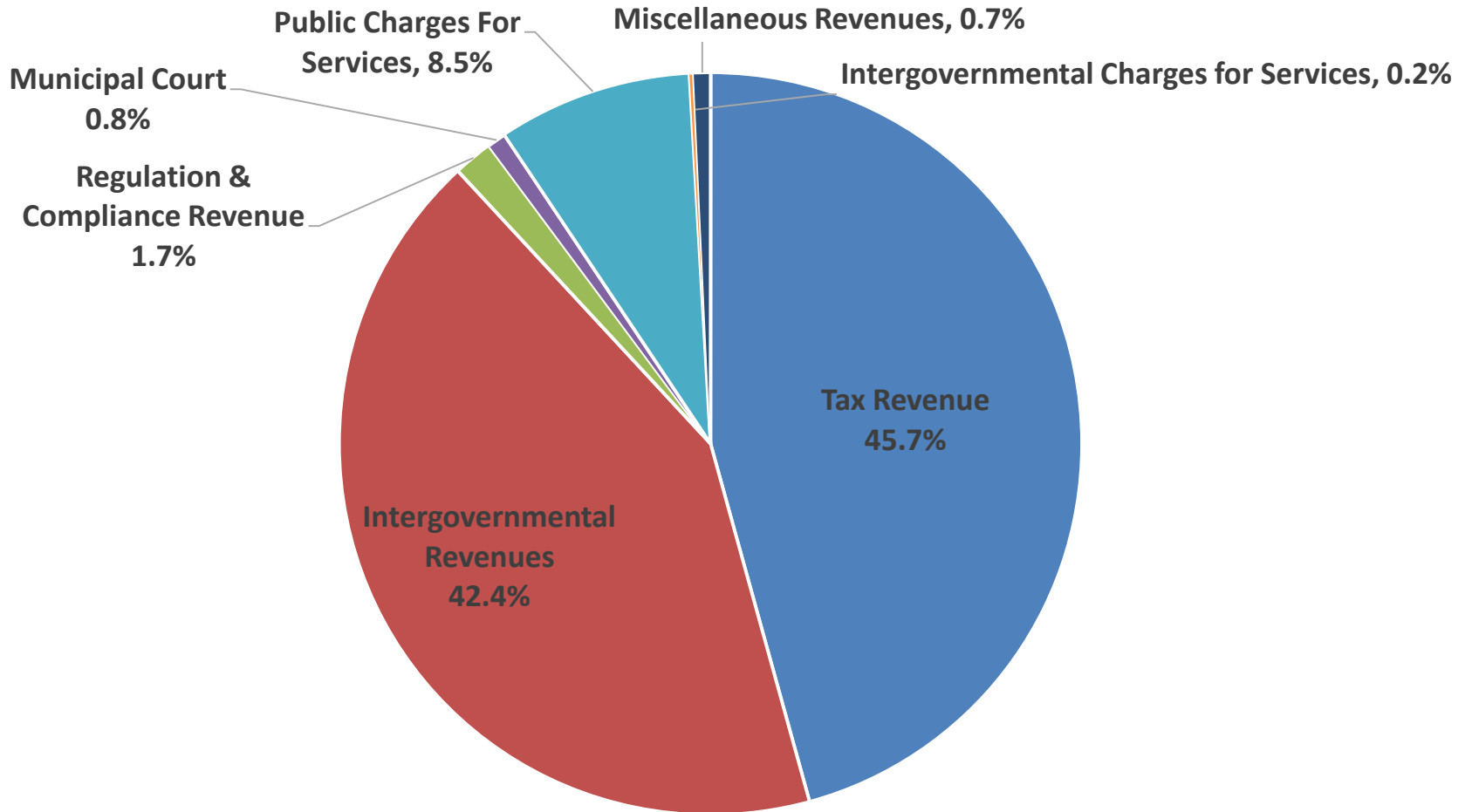
# **2016 General Fund Revenue**



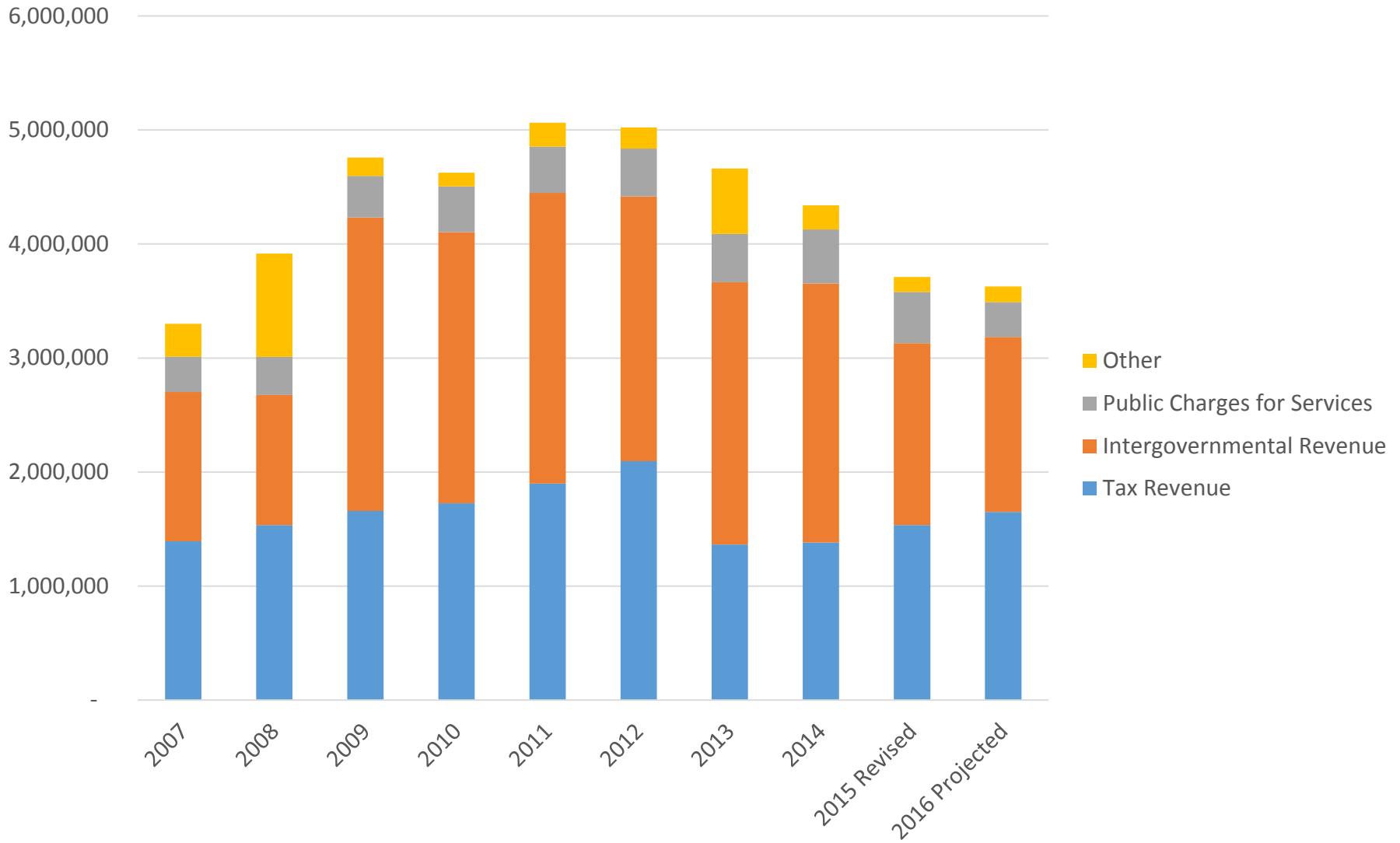
# General Fund Revenue Changes

<b>Account Description</b>	<b>2015 Amended Budget</b>	<b>2016 Proposed Budget</b>	<b>Change</b>	<b>% Change</b>
<b>Tax Revenue</b>	1,534,658	1,651,351	116,693	7.60%
<b>Intergovernmental Revenues</b>	1,594,393	1,532,153	(62,240)	-3.90%
<b>Regulation &amp; Compliance</b>	52,370	62,100	9,730	18.58%
<b>Municipal Court</b>	29,000	29,000	0	0.00%
<b>Charges for Public Services</b>	449,766	305,689	(144,077)	-32.03%
<b>Intergovernmental Charges</b>	6,724	6,700	(24)	-0.36%
<b>Miscellaneous Revenues</b>	36,754	26,075	(10,679)	-29.06%
<b>Other Financing Sources</b>	6,000	0	(6,000)	-100.00%
<b>Total General Fund Revenue</b>	<b>3,709,665</b>	<b>3,613,068</b>	<b>(96,597)</b>	<b>-2.60%</b>

# 2016 General Fund Revenues



## 2007-2016 General Fund Revenues



# Kronenwetter Property Values

	<b>2014 Roll</b> (for 2015 payable Taxes)	<b>2015 Roll</b> (for 2016 payable Taxes)	<b>Change</b>
<b>Total Equalized Value (Less TIDs)</b>	\$454,764,100	\$474,154,200	4.26%
<b>Total Village Assessed Value</b>	\$487,964,000	\$493,170,700	1.07%

# General Property Tax Levy

## General Property Tax Levy

	2014 (Payable 2015)	2015 (Payable 2016)	Change	Change %
<b>General Fund</b>	\$1,340,214.00	\$1,456,636.00	\$116,422.00	8.69%
<b>Debt Service Fund</b>	\$711,436.00	\$728,387.00	\$16,951.00	2.38%
<b>Park Fund</b>	\$103,469.00	\$0.00	(\$103,469.00 )	-100.00%
<b>Total Levy</b>	<b>\$2,155,119.00</b>	<b>\$2,185,023.00</b>	<b>\$29,904.00</b>	<b>1.39%</b>

**2015 (Payable 2016)**

**Village Tax Rate**

**\$4.798 per \$1,000 of**

**Assessed Value**

**0.90% increase from prior year**

# General Property Tax Mill Rate

## General Property Tax Mill Rate

	<u>2014</u>	<u>2015</u>	<u>Change</u>	<u>Change %</u>
<b>Kronenwetter Tax Rate</b>	4.755	4.798	0.043	0.90%
<b>Village Tax cost to a \$150,000 homeowner</b>	<b>\$713.27</b>	<b>\$719.67</b>	<b>\$6.40</b>	<b>0.90%</b>

# **2016 General Fund Expenditures**

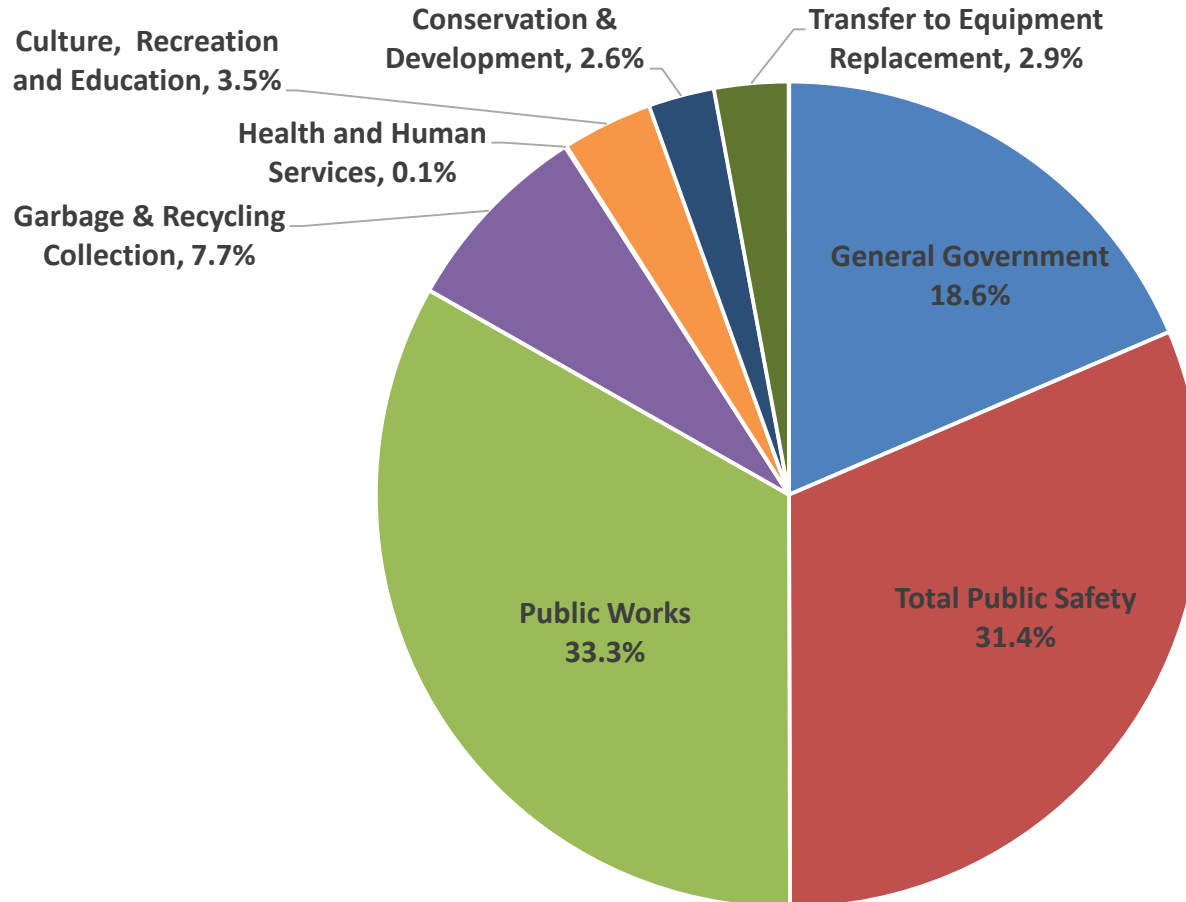


# 2016 BUDGET EXPENDITURES

## General Fund

	2015 Revised Budget	2016 Proposed Budget	\$ Change	% Change
General Government	800,129	694,542	(105,587)	-13.20%
Public Safety	1,312,598	1,174,705	(137,893)	-10.51%
Public Works	1,247,580	1,244,526	(3,054)	-0.24%
Garbage & Recycling Collection	366,210	287,186	(79,024)	-21.58%
Health and Human Services	5,000	2,220	(2,780)	-55.60%
Culture, Recreation and Education	170,214	132,625	(37,589)	-22.08%
Conservation & Development	112,102	96,590	(15,512)	-13.84%
Debt Service Transfer	201,080	0	(201,080)	-100.00%
Transfer to Equipment Replacement	95,756	109,000	13,244	13.83%
Transfer to Capital Projects	90,000	0	(90,000)	-100.00%
<b>Total General Fund</b>	<b>4,400,699</b>	<b>3,741,394</b>	<b>(659,275)</b>	<b>-14.98%</b>

# 2016 General Fund Expenditures



# 2016 Municipal Court Fund Budget

- The Joint Court became the Village of Kronenwetter Municipal Court in 2015.
- Total Revenues/Expenditures of \$45,432.
- Fund includes \$38,432 transfer in 2016 from the General Fund to balance the fund.

# 2016 Park Fund

- Delay and revisions to the South Bike/Pedestrian Path project.
  - No park fund levy in 2016.
  - \$432,000 WisDOT grant and \$175,000 Marathon County EIF grant postponed to 2017.

## 2016 Expenditures:

- Bike and walkway outlay and right-of-way acquisition: \$43,945
- Estimated fund balance 12/31/2016: \$38,633.

# 2016 Fire Donation Fund

- \$2,500 in fire donation expenditures unrelated to fundraising costs.
- New: \$7,500 in fire donations expenditures for equipment purchases.
- Removed fire donation food drive accounts (the Department is no longer organizing/hosting the event).
- Projected 2015 year-end fund balance: \$9,444.
- Projected 2016 year-end fund balance: \$1,044.

# 2016 2% Fire Dues Fund

- Covers fire inspector salaries and benefits, fire inspection equipment, field tools and equipment related to fire prevention, etc.
- Budgeted surplus of \$1,143.
- Projected 2015 year-end fund balance: \$24,146.
- Projected 2016 year-end fund balance: \$25,289.

# **2016 Debt Service Fund**

# 2016 Debt Service Fund Budget

Tax Levy	\$ 728,387
Shared Taxes-WPS	\$ 600,000
Special Assessments	\$ 195,942
<u>Utility Transfers</u>	<u>\$ 203,307</u>
<b>Total Debt Service Revenue</b>	<b>\$1,727,636</b>
<b>Total Debt Service Expenditures</b>	<b>\$1,749,991</b>
<b>Deficit</b>	<b>\$22,355</b>

Projected 2015 Year-end Fund Balance: \$22,355

Projected 2016 Year-End Fund Balance: \$0



# 2016 Capital Projects Fund Budget

- Capital Fund was created in 2015 for major capital acquisitions and construction.
- \$90,000 was transferred in 2015 for capital road improvements; \$70,000 was spent in 2015.

Projected 2015 Year-End Fund Balance:	\$20,000
2016 Expenditures:	
<u>STP Urban – North Bike/Pedestrian Path:</u>	<u>\$20,000</u>
Projected 2016 Year-End Fund Balance:	<b>\$0</b>

# **2016 TID Budgets**

TID #	1	2	3	4
<b>Revenues</b>	<b>3,665,750</b>	<b>828,500</b>	<b>9,759</b>	<b>106,345</b>
Expenditures				
Operating	85,040	53,297	9,361	3,187
Debt-Principal	3,345,000	365,000	-	50,000
Debt-Interest	125,663	84,429	-	48,972
<b>Total Expenditures</b>	<b>3,555,703</b>	<b>502,726</b>	<b>9,361</b>	<b>102,159</b>
<b>Net Fund Increase</b>	<b>110,047</b>	<b>325,774</b>	<b>398</b>	<b>4,186</b>
Projected Fund Balance				
12/31/15	105,865	971,409	14,934	25,328
12/31/16	215,912	1,297,183	15,331	29,514
2016 Year-End Debt Outstanding	7,879,840	3,048,000	-	1,957,160

# 2016 Water Utility Budget

## 2016 WATER UTILITY

	2015 Budget	2016 Proposed Budget	\$ Change	% Change
Total Revenue	671,147	644,550	(26,597)	-3.96%
Total Operating Expenses	584,461	798,238	213,777	36.58%
<b>Income before Transfers</b>	<b>86,686</b>	<b>(153,688)</b>	<b>(240,374)</b>	<b>-277.29%</b>
Transfers Out:				
Gen Fund - Prop Tax Equiv	183,300	176,000	(7,300)	-3.98%
Debt Service Transfer	149,293	0	(149,293)	-100.00%
<b>Net Asset Increase (Decrease)</b>	<b>(245,907)</b>	<b>(329,688)</b>	<b>(83,781)</b>	<b>34.07%</b>

### Unrestricted Net Assets:

Projected 12/31/2015: \$1,297,655

Projected 12/31/2015: \$887,967

# 2016 Sewer Utility Budget

	2015 Budget	2016 Proposed Budget	\$ Change	% Change
Total Revenue	598,294	558,700	(39,594)	-6.62%
Total Operating Expenses	646,899	677,501	30,602	4.73%
<b>Income before Transfers</b>	<b>(48,605)</b>	<b>(118,801)</b>	<b>(70,196)</b>	<b>144.42%</b>
Transfers Out:				
Gen Fund - Prop Tax Equiv	2,784	0	(2,784)	100.00%
Debt Service	214,836	203,307	(11,529)	-5.37%
<b>Net Asset Increase (Decrease)</b>	<b>(266,225)</b>	<b>(322,108)</b>	<b>(55,883)</b>	<b>20.99%</b>

## Unrestricted Net Assets

Projected 12/31/15:	\$905,409
Projected 12/31/16:	\$740,871

# 2016 Equipment Replacement Fund

Estimated 2015 Year-End fund balance	\$ 869,931
<u>2016 Transfer From General Fund</u>	<u>\$ 109,000</u>
<b>Revenues:</b>	<b>\$ 978,931</b>
2016 Expenditures:	
Public Works Plow Truck	\$ 190,000
<u>Parks Dept. Mower</u>	<u>\$ 18,000</u>
<b>Expenditures:</b>	<b>\$ 208,000</b>
Projected 2016 Year-End fund balance	\$770,931

**FINAL QUESTIONS**

**THANK YOU!**