

**BUDGET - 12/10/2019**

NOTICE IS HEREBY GIVEN, that pursuant to Section 65.90, Wisconsin Statutes, the Common Council of the City of Richland Center, Richland County, Wisconsin has tentatively formulated the budget for 2020 and that said budget is available for public inspection in the office of the City Clerk of Said City, 450 South Main Street, beginning with the date hereof.

NOTICE IS FURTHER GIVEN, that on Tuesday, **December 10, 2019**, at the hour of 7:30 p.m. in the Council room at the City Municipal Building, 450 S. Main Street, a public hearing will be held on said budget, which is as follows:

Melinda D. Jones, City Clerk / Treasurer

**2020 BUDGET FOR THE CITY OF RICHLAND CENTER**

Published	GENERAL FUND			CAPITAL PROJECTS		
	2019 BUDGET	2019 ACT/EST	2020 PROPOSED BUDGET	2019 BUDGET	2019 ACT/EST	2020 PROPOSED BUDGET
<b>REVENUES:</b>						
Taxes	2,731,407	2,731,407	2,667,834			
Intergovernmental Revenue	1,747,165	1,771,452	1,729,534			
Regulation and Compliance	145,453	122,412	120,775			
Public Charges for services	505,575	423,402	536,675			
Intergovernmental Charges	4,000	4,000	4,000			
Public Improvement Revenue	0	0	10,000			
Commercial Revenue	0	0	0			
Miscellaneous Revenue	35,225	200,305	190,435	6,059	5,359	5,759
TIF Increment Taxes				71,957	73,822	125,021
<b>Total Revenues</b>	<b>5,168,825</b>	<b>5,252,978</b>	<b>5,259,253</b>	<b>78,016</b>	<b>78,016</b>	<b>130,780</b>
<b>EXPENDITURES:</b>						
City General	737,349	699,043	764,142			
Public Safety	1,518,677	1,517,630	1,598,974			
Health & Social Services	1,300	643	1,300			
Transportation/Sanitation	1,385,619	1,363,215	1,190,918			
Leisure	1,091,734	1,066,012	1,126,324			
Conserv/Dev Natural Resources	56,800	96,726	97,000			
Public Service/Cemetery	0	0	0			
Debt Service	283,154	582,818	418,968	62,852	261,176	62,853
Contingency Fund	40,414	24,390	21,627			
TID Developers	10,000	10,000	10,000	300	300	
Miscellaneous	0	0	0	24,252	24,252	46,018
Sub-Total	5,125,047	5,360,477	5,229,253	87,404	285,728	62,853
<b>Capital Projects &amp; Outlay</b>	<b>5,432,761</b>	<b>2,587,205</b>	<b>4,489,562</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Expenditures</b>	<b>10,557,808</b>	<b>7,947,682</b>	<b>9,718,815</b>	<b>87,404</b>	<b>285,728</b>	<b>62,853</b>
Excess (Deficiency) of Revenue over Expenditures	(5,010,111)	(2,694,704)	(4,459,562)	(9,389)	(207,712)	67,927
Interfund Transfers						
Proceeds-Long term Debt	4,000,000	3,155,666	2,300,000			
Cash Reserves	1,237,685	1,155,366	2,159,562			
Fund Balance-Beginning of Year	\$ 11,100,590	\$ 11,100,590	\$ 8,405,886	\$ (132,786)	\$ (132,786)	\$ (340,498)
Fund Balance-End of Year	\$6,090,479	\$ 8,405,886	\$6,246,324	(\$142,175)	\$ (340,498)	\$ (272,571)

2019 PROJECTED	01/01/2019	12/31/2019	2019	
	Retained Earnings	Retained Earnings	Revenues	Expenditures
Electric	6,730,085	6,780,085	9,700,000	9,650,000
Water	10,024,478	10,224,478	1,350,000	1,150,000
Sewer	21,560,933	21,110,933	2,350,000	2,800,000

  

PROPOSED 2020	01/01/2020	12/31/2020	2020	
	Retained Earnings	Retained Earnings	Revenues	Expenditures
Electric	6,780,085	6,780,085	10,000,000	10,000,000
Water	10,224,478	10,304,478	1,580,000	1,500,000
Sewer	21,110,933	20,660,933	2,400,000	2,850,000

	2018	2019
Equalized Valuation	282,932,000	303,111,800
Assessed Valuation	278,255,643	280,162,400
Ratio	0.934718	0.92428734

	2018	2019
Compliance with Property Tax Limits		
2018 Levy w/out TIF	2,256,617	
Allowable Increase	504,732	16,234
2019 Levy w/out TIF		2,255,897
Actual Increase		(720)
% of increase	0	(0.000319)
City Levy with TIF	2,280,868	2,301,915
		\$ 21,047.00 Increase

  

	2018	2019
Projected City Mill Rate		
	8.20 Prior to State Credit	\$8.22 Prior to State Credit
Difference is \$0.02 ( per \$1000 assessment) increase		

  

Outstanding General Obligation Indebtedness-Dec 31, 2018	2,256,271
Statutory Debt Limitation	14,146,600