

**BUDGET - 12/4/2018**

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 2019 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 4, 2018**, 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

**2019 BUDGET FOR THE CITY OF RICHLAND CENTER**

Published	GENERAL FUND			CAPITAL PROJECTS			2017				
	2018 BUDGET	2018 ACT/EST	2019 PROPOSED BUDGET	2018 BUDGET	2018 ACT/EST	2019 PROPOSED BUDGET	01/01/2017 Retained Earnings	12/31/2017 Retained Earnings	2017 Revenues	2017 Expenditures	
<b>REVENUES:</b>											
Taxes	2,314,780	2,314,780	2,731,407				6,886,000	6,796,000	10,067,000	10,157,000	
Intergovernmental Revenue	2,165,039	2,165,039	1,747,165				9,607,000	9,787,000	1,305,000	1,125,000	
Regulation and Compliance	136,653	136,653	145,453				21,963,000	21,646,000	2,153,000	2,470,000	
Public Charges for services	407,490	408,100	505,575								
Intergovernmental Charges	4,000	4,000	4,000								
Public Improvement Revenue	0	0									
Commercial Revenue	3,050	3,050									
Miscellaneous Revenue	45,090	675,810	35,225			6,059					
TIF Increment Taxes				1,017,165	1,017,165	71,957					
<b>Total Revenues</b>	<b>5,076,102</b>	<b>5,707,432</b>	<b>5,168,825</b>	<b>1,107,165</b>	<b>1,107,165</b>	<b>78,016</b>					
<b>EXPENDITURES:</b>											
City General	916,735	831,183	737,349								
Public Safety	1,482,283	1,482,000	1,518,677								
Health & Social Services	1,300	1,300	1,300								
Transportation/Sanitation	1,175,093	1,157,093	1,205,619								
Leisure	858,539	664,792	977,018								
Conserv/Dev Natural Resources	42,400	42,400	48,800								
Public Service/Cemetery	0	0	0								
Debt Service	80,625	110,732	283,154	19,807	19,807	62,853					
Contingency Fund	81,500	80,859	40,414								
TID Developers			10,000	10,300	10,300	300					
Miscellaneous	122,171	136,019	0			24,252					
Sub-Total	4,760,646	4,506,378	4,822,331	30,107	30,107	87,405					
<b>Capital Projects &amp; Outlay</b>	<b>4,858,145</b>	<b>2,471,656</b>	<b>5,356,605</b>	<b>1,110,000</b>	<b>1,100,000</b>	<b>0</b>					
Total Expenditures	9,618,791	6,978,034	10,178,936	1,140,107	1,130,107	87,405					
Excess (Deficiency) of Revenue over Expenditures	(1,542,689)	(1,270,602)	(5,010,111)	(1,140,107)	(1,130,107)	(9,389)					
Interfund Transfers	933,825	260,277		(933,825)							
Proceeds-Long term Debt	3,981,000	1,956,411	4,000,000	1,129,807	1,100,000						
Cash Reserves	0	0	1,019,500								
Fund Balance-Beginning of Year	\$ 11,124,571	\$ 11,124,571	\$ 9,853,969	\$ 537,306	\$ 537,306	\$ (592,801)					
Fund Balance-End of Year	\$ 9,581,882	\$ 9,853,969	\$ 9,863,358	(\$537,284)	\$ (592,801)	\$ (602,190)					

  

	01/01/2017 Retained Earnings	12/31/2017 Retained Earnings	2017 Revenues	2017 Expenditures
2017 PROJECTED				
Electric	6,886,000	6,796,000	10,067,000	10,157,000
Water	9,607,000	9,787,000	1,305,000	1,125,000
Sewer	21,963,000	21,646,000	2,153,000	2,470,000

  

	01/01/2018 Retained Earnings	12/31/2018 Retained Earnings	2018 Revenues	2018 Expenditures
PROPOSED 2018				
Electric	6,796,000	6,704,000	10,268,000	10,360,000
Water	9,787,000	9,970,500	1,331,000	1,147,500
Sewer	21,646,000	21,323,000	2,196,000	2,519,000

  

	2017	2018
Equalized Valuation \$	276,551,100	282,932,000
Assessed Valuation \$	278,622,059	278,255,643
Ratio	1.00002415	0.98347180

  

	2017	2018
Compliance with Property Tax Limits		
2017 Levy w/out TIF	1,840,090	
Allowable Increase	95,063	504,732
2018 Levy w/out TIF		2,256,617
Actual Increase		416,527
% of increase	0	0.226362
City Levy with TIF	2,155,273	2,280,868
		\$ 125,595.00 Increase

  

	2017	2018
Projected City Mill Rate		
7.74 Prior to State Credit		\$8.20 Prior to State Credit
Difference is \$0.46 ( per \$1000 assessment) increase		
Outstanding General Obligation Indebtedness-Dec 31, 2017		1,219,329
Statutory Debt Limitation		13,824,555