

BUDGET - 12/5/2017

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 2018 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 5, 2017, 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

2018 BUDGET FOR THE CITY OF RICHLAND CENTER

Published	GENERAL FUND			CAPITAL PROJECTS			2016				
	2017 BUDGET	2017 ACT/EST	2018 PROPOSED BUDGET	2017 BUDGET	2017 ACT/EST	2018 PROPOSED BUDGET	01/01/2016 Retained Earnings	12/31/2016 Retained Earnings	2016 Revenues	2016 Expenditures	
REVENUES:											
Taxes	2,301,467	2,301,467	2,314,780				6,750,541	6,886,241	10,088,520	9,952,820	
Intergovernmental Revenue	1,735,476	1,735,476	2,165,039	15,000	15,000		9,374,647	9,606,544	1,265,375	1,033,478	
Regulation and Compliance	136,653	123,000	136,653				24,872,803	22,281,945	3,251,860	5,842,718	
Public Charges for services	407,490	318,980	407,490								
Intergovernmental Charges	4,000	4,000	4,000								
Public Improvement Revenue	0	0	0								
Commercial Revenue	3,050	3,050	3,050								
Miscellaneous Revenue	45,090	56,253	45,090								
TIF Increment Taxes				987,146	987,146	1,017,165					
Total Revenues	4,633,226	4,542,226	5,076,102	1,002,146	1,002,146	1,017,165					
EXPENDITURES:											
City General	856,738	847,592	916,735								
Public Safety	1,444,432	1,441,012	1,482,283								
Health & Social Services	1,300	1,300	1,300								
Transportation/Sanitation	1,184,644	1,181,554	1,175,093								
Leisure	853,494	861,401	858,539								
Conserv/Dev Natural Resources	44,900	44,900	42,400								
Public Service/Cemetery	0	0	0								
Debt Service	81,750	81,750	80,625			19,807					
Contingency Fund	52,749	30,859	40,000								
TID Developers				10,000	10,000	10,300					
Miscellaneous & Project Outlay	102,500	112,500	122,171								
Sub-Total	4,622,507	4,602,868	4,719,146	10,000	10,000	30,107					
Capital Projects Outlay	379,620	372,118	1,899,645	0	0	1,110,000					
Total Expenditures	5,002,127	4,974,986	6,618,791	10,000	10,000	1,140,107					
Excess (Deficiency) of Revenue over Expenditures	(368,901)	(432,760)	(1,542,689)	992,146	992,146	(122,942)					
Interfund Transfers			933,825			(933,825)					
Proceeds-Long term Debt			981,000			1,129,807					
Fund Balance-Beginning of Year	\$ 7,784,957	\$ 7,784,957	\$ 7,352,197	\$ (454,840)	\$ (454,840)	\$ 537,306					
Fund Balance-End of Year	\$ 7,416,056	\$ 7,352,197	\$ 7,724,333	\$ (537,284)	\$ 537,306	\$ 610,346					

	01/01/2016 Retained Earnings	12/31/2016 Retained Earnings	2016 Revenues	2016 Expenditures
2016 PROJECTED				
Electric	6,750,541	6,886,241	10,088,520	9,952,820
Water	9,374,647	9,606,544	1,265,375	1,033,478
Sewer	24,872,803	22,281,945	3,251,860	5,842,718

	01/01/2017 Retained Earnings	12/31/2017 Retained Earnings	2017 Revenues	2017 Expenditures
PROPOSED 2017				
Electric	6,886,241	7,024,655	10,290,290	10,151,876
Water	9,606,544	9,843,079	1,290,683	1,054,148
Sewer	22,281,945	19,639,270	3,316,897	5,959,572

	2016	2017
Equalized Valuation \$	281,656,200	276,551,100
Assessed Valuation \$	281,663,002	278,622,059
Ratio	1.00002415	1.00748852

	2016	2017
Compliance with Property Tax Limits		
2016 Levy w/out TIF	1,826,777	
Allowable Increase	147,435	14,438
2017 Levy w/out TIF		1,840,090
Actual Increase		13,313
% of increase	0	0.007288
City Levy with TIF	2,137,458	2,155,273
		17815 Increase

	2016	2017
Projected City Mill Rate		
7.59 Prior to State Credit		\$7.74 Prior to State Credit
Difference is \$0.15 (per \$1000 assessment) increase		

Outstanding General Obligation Indebtedness-Dec 31, 2016	450,000
Statutory Debt Limitation	14,082,810