

BUDGET - 12/6/2016

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 2017 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 6, 2016, at the hour of 7:30 p.m. in the Clerk 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

2017 BUDGET FOR THE CITY OF RICHLAND CENTER

Published	GENERAL FUND			CAPITAL PROJECTS			2016			
	2016 BUDGET	2016 ACT/EST	2017 PROPOSED BUDGET	2016 BUDGET	2016 ACT/EST	2017 PROPOSED BUDGET	1/1/2016 Retained Earnings	12/31/2016 Retained Earnings	2016 Revenues	2016 Expenditures
REVENUES:										
Taxes	2,329,109	2,329,109	2,301,467							
Intergovernmental Revenue	1,631,280	1,631,280	1,735,476		23,276	15,000				
Regulation and Compliance	127,437	123,000	136,653							
Public Charges for services	407,490	358,652	407,490							
Intergovernmental Charges	4,000	4,000	4,000							
Public Improvement Revenue	33,702	0	0							
Commercial Revenue	3,050	2,860	3,050							
Miscellaneous Revenue	45,090	45,579	45,090							
TIF Increment Taxes					1,207,717	987,146				
TIF Revenue				123,529	378,752	0				
Total Revenues	4,581,158	4,494,480	4,633,226	123,529	1,609,745	1,002,146				
EXPENDITURES:										
City General	608,205	650,858	856,738							
Public Safety	1,439,103	1,332,505	1,444,432							
Health & Social Services	1,300	679	1,300							
Transportation/Sanitation	1,162,549	1,033,938	1,184,644							
Leisure	1,024,652	949,941	853,494							
Conserv/Dev Natural Resources	30,587	20,783	44,900							
Public Service/Cemetery										
Debt Service	159,000	159,000	81,750							
Contingency Fund	52,749	28,318	52,749							
TID Developers				123,529	132,545	10,000				
Miscellaneous & Project Outlay	143,100	137,989	102,500							
Sub-Total	4,621,245	4,314,011	4,622,507	123,529	132,545	10,000				
Capital Projects Outlay	388,000	629,201	379,620	0		0				
Total Expenditures	5,009,245	4,943,212	5,002,127	123,529	132,545	10,000				
Excess (Deficiency) of Revenue over Expenditures	(428,087)	(448,732)	(368,901)	0	1,477,200	992,146				
Interfund Transfers										
Proceeds-Long term Debt										
Fund Balance-Beginning of Year	7,579,213	7,579,213	7,130,481	(537,284)	(537,284)	939,916				
Fund Balance-End of Year	\$ 7,151,126	\$ 7,130,481	\$ 6,761,580	\$ (537,284)	\$ 939,916	\$ 1,932,062				

	2015	2016	2015	2016
2016 PROJECTED	Earnings	Earnings	Revenues	Expenditures
Electric	3,260,144	6,421,812	10,138,193	9,453,378
Water	4,306,650	7,859,863	1,241,488	956,821
Sewer	14,129,729	21,019,378	2,075,596	1,721,094
	1/1/2017 Retained Earnings	12/31/2017 Retained Earnings	2017	
PROPOSED 2017	Earnings	Earnings	Revenues	Expenditures
Electric	6,421,812	6,950,778	10,239,575	9,689,694
Water	7,859,863	8,365,814	1,253,267	761,322
Sewer	21,019,378	24,840,098	2,114,618	2,097,537
	2015	2016		
Equalized Valuation \$	278,256,200	281,656,200		
Assessed Valuation \$	277,724,249	281,663,002		
Ratio	0.998088269	1.00002415		
	Compliance with Property Tax Limits			
2015 Levy w/out TIF	1,854,419			
Allowable Increase	194,376	147,435		
2016 Levy w/out TIF		1,826,777		
Actual Increase		-27,642		
% of increase	0.0201621	-0.0149060		
City Levy with TIF	2,252,001	2,137,458	-0.050862766	Decrease
	Projected City Mill Rate			
	2015	2016		
8.11 Prior to State Credit		\$7.59 Prior to State Credit		
	Difference is \$0.52 (per \$1000 assessment) decrease			
Outstanding General Obligation Indebtedness-Dec 31, 2015			600,000	
Statutory Debt Limitation				13,912,810