

VILLAGE OF SUMMIT
Public Notice of Thursday, November 5, 2015 Budget Hearing

Notice is hereby given that on Thursday, November 5, 2015, beginning at 6:30 p.m. at the Summit Village Hall, 2911 North Dousman Road, Oconomowoc, Wisconsin, a public hearing will be held on the 2016 PROPOSED Village of Summit Budget. Notice is hereby further given that such budget is available for public inspection at the Village Clerk's office, weekdays from 8:00 a.m. to Noon and 1 pm to 4:00 p.m.

The following is a summary of the Operating budget:

REVENUES:	2014 ACTUAL	7/2015 YTD	2015 BUDGET	12/31/2015 ESTIMATE	2016 PROPOSED BUDGET	2015/16 Inc./Dec.
TAXES:						
GENERAL PROPERTY TAX	\$1,492,162.10	\$0.00	\$1,498,167.28	\$1,498,167.28	\$1,541,617.28	2.9%
WOODLAND TAX	\$42.24	\$52.80	\$75.00	\$52.80	\$50.00	-33.3%
AURORA PILOT PAYMENT	\$150,000.00	\$0.00	\$150,000.00	\$150,000.00	\$150,000.00	0%
OPERATING GRANTS & CONTRIBUTIONS	\$347,023.42	\$245,158.06	\$355,259.20	\$375,317.41	\$398,689.48	12.2%
LICENSES & PERMITS	\$168,502.94	\$82,336.70	\$125,710.00	\$164,440.00	\$113,780.00	-9.5%
FINES, FORFEITURES & PENALTIES	\$43,591.95	\$17,025.00	\$40,130.00	\$34,130.00	\$40,050.00	-0.2%
PUBLIC CHARGES FOR SERVICES	\$481,244.56	\$22,154.18	\$433,830.00	\$456,010.00	\$463,680.00	6.9%
INTERGOVERNMENTAL CHARGES FOR SER	\$415,529.60	\$384,830.62	\$437,580.00	\$437,580.00	\$448,058.00	2.4%
INVESTMENT INCOME	\$4,690.65	\$6,658.15	\$8,100.00	\$8,860.00	\$8,800.00	8.6%
OTHER REVENUES	\$12,022.43	(\$6,829.06)	\$6,200.00	\$10,695.50	\$3,000.00	-51.6%
TOTAL REVENUES	\$3,114,809.89	\$751,386.45	\$3,055,051.48	\$3,135,252.99	\$3,167,724.76	3.7%
Total Non-Property Tax Revenue	\$1,472,605.55	\$751,333.65	\$1,406,809.20	\$1,487,032.91	\$1,476,057.48	4.9%
EXPENDITURES:						
GENERAL GOVERNMENT	\$743,193.77	\$390,132.66	\$663,824.02	\$675,248.36	\$679,601.83	2.4%
PUBLIC SAFETY	\$1,400,840.17	\$747,528.62	\$1,370,703.00	\$1,313,464.87	\$1,368,160.55	-0.2%
PUBLIC WORKS	\$815,006.90	\$396,229.82	\$764,469.02	\$771,383.02	\$780,006.32	2.0%
HEALTH AND HUMAN SERVICES	\$28,821.17	\$15,527.11	\$34,010.38	\$30,883.00	\$31,299.18	-8.0%
CULTURE, RECREATION & EDUCATION	\$24,940.53	\$9,059.06	\$37,896.59	\$37,896.59	\$21,805.24	-42.5%
CAPITAL OUTLAY	\$0.00	\$0.00	\$35,000.00	\$0.00	\$0.00	-100%
DEBT SERVICE	\$79,329.37	\$174,780.48	\$174,780.48	\$174,780.48	\$286,851.63	64.1%
TOTAL EXPENDITURES	\$3,092,131.91	\$1,733,257.75	\$3,080,683.49	\$3,003,656.32	\$3,167,724.76	2.8%

2015 Beginning Balance	\$646,187.00	
2015 Use of Fund Balance	-0.00	
2015 Anticipated Excess Revenues over Expenditures*	<u>+266,681.73</u>	*Operating & Capital
2015 Anticipated End of Year Balance	\$912,868.73	
percentage of expenses less debt	31.7%	
Total Anticipated 2016 Expenditures		\$3,167,724.76
less Total Anticipated 2016 non-General Property Tax Revenue		-\$1,626,107.58
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Amount required for 2015 General Property Tax Levy		\$1,541,617.18

	<u>2013</u>		<u>2014</u>		<u>2015</u>
Village Tax Rate per \$1000 Assessed Value	\$1.65		\$1.66		\$1.68

The following is a summary of the Capital budget:

REVENUES:	2014 ACTUAL	7/2015 YTD	2015 BUDGET	12/31/2015 ESTIMATE	2016 PROPOSED BUDGET	2015/16 Inc./Dec.
INTERGOVERNMENTAL REVENUES	\$0.00	\$21,953.05	\$0.00	\$21,953.05	\$22,701.00	
PROCEEDS FROM ISSUANCE OF DEBT	\$281,377.00	\$0.00	\$364,500.00	\$452,000.00	\$333,500.00	-9%
TRANSFERS IN	0.00	\$0.00	\$1,551,632.00	\$1,551,632.00	\$527,299.00	-66%
PROCEEDS FROM SALE OF ASSETS	\$31,545.30	\$0.00	\$17,500.00	\$17,500.00	\$16,000.00	-9%
TOTAL REVENUES	\$312,922.30	\$21,953.05	\$1,933,632.00	\$2,043,085.05	\$899,500.00	-54%
EXPENDITURES:						
RECREATION	\$50,000.00	\$0.00	\$247,000.00	\$247,000.00	\$0.00	-100%
EQUIPMENT REPLACEMENT	\$28,178.50	\$72,567.00	\$106,000.00	\$106,000.00	\$0.00	-100%
CAPITAL EXPENSES	\$336,075.52	\$247,546.98	\$1,555,000.00	\$1,555,000.00	\$899,500.00	-42%
TOTAL EXPENDITURES	\$414,254.02	\$320,113.98	\$1,908,000.00	\$1,908,000.00	\$899,500.00	-53%

Excess Revenues over Expenditures	\$135,085.05	\$0.00
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Dated this 19th day of October, 2015

By: Debra J Michael, Village Clerk/Deputy Treasurer of the Village of Summit