

**VILLAGE OF BLOOMFIELD
PROPOSED BUDGET**

Notice is hereby given that on Monday, December 1, 2014 at 6:00 p.m. at the Bloomfield Town Hall, N1100 Town Hall Road, Bloomfield, Wisconsin a PUBLIC HEARING on the PROPOSED BUDGET for Village of Bloomfield will be held. The proposed budget in detail is available for inspection at the clerk's office from 9:00 a.m. - 5:00 p.m., Monday through Friday. Immediately following the budget hearing, there will be a Board Meeting to approve the Village budget and Village levy. The following is a summary of the proposed 2015 Budget:

GENERAL FUND	2014	Mill	2015	Mill	%of
	<u>Current Budget</u>	<u>Rate</u>	<u>Proposed Budget</u>	<u>Rate</u>	<u>Change</u>
REVENUES:					
Taxes	1,067,009.00	.0028496883	1,071,388.00	.00284285224	.41%
Special Assessments	0		56,755.00		
Intergovernmental Revenues	171,981.16		179,535.06		
Licenses & Permits	83,500.00		100,800.00		
Fines, Forfeits & Penalties	155,000.00		120,000.00		
Public Charges for Services	351,170.00		352,020.00		
Intergovernmental Charges for Services	269,503.80		313,385.06		
Miscellaneous Revenues	19,000.00		17,700.00		
Other Financing Sources	172,199.64		301,380.29		
TOTAL REVENUES:	2,289,363.50		2,512,963.41		9.77%
EXPENDITURES:					
General Government	392,330.44		485,362.61		
Public Safety – Law Enforcement	677,904.99		703,204.00		
Public Safety – Fire Protection	243,552.54		249,204.02		
Public Works – Roads	538,193.61		596,512.78		
Sanitation	356,557.02		357,700.00		
Health & Human Services	1,025.00		1,025.00		
Culture, Recreation & Education	19,500.00		17,500.00		
Conservation & Development	30,300.00		102,455.00		
Capital Outlay	30,000.00		0 ¹		
Debt Service	0		0 ²		
TOTAL EXPENSES:	2,289,363.60		2,512,963.41		9.77%

ALL GOVERNMENTAL AND PROPRIETARY FUNDS COMBINED (estimated):

	JAN 1	TOTAL	TOTAL	DEC 31	TAX LEVY
	<u>FUND BAL</u>	<u>REVENUES</u>	<u>EXPENSES</u>	<u>FUND BAL</u>	<u>APPLIED</u>
GENERAL FUND	11,073.44	2,512,963.41	2,512,963.41	11,073.44	1,071,338.00
FIRE RESERVE FUND	22,950.02	0	0	22,950.02	0
RECYCLING FUND	8,894.61	0	8,894.61	0	0
HIGHWAY RESERVE FUND	35,032.39	0	0	35,032.39	0
IMPACT FEES FUND					
PARKS	63,851.26	0	63,851.26	0	0 ³
POLICE & FIRE COMBINED	205,141.23	0	205,141.23	0	0
Total IMPACT FEES FUND	268,992.49	0	268,992.49	0	0
CAPITAL IMPROVEMENTS FUND					
Transfers from Impact Fees	0	268,992.49	0	0	0
Transfers from Debt Service	0	685,160.35	0	0	0
Fixed Assets	0	0	954,152.84	0	0
Total CAPITAL IMPROVEMENTS FUND	0	954,152.84	954,152.84	0	0
UTILITY FUND⁴	2,800,000.00	1,546,100.00	1,565,077.00	0	
Total Estimated Fund Balance	3,256,257.30				1,071,338.00

DEBT SERVICE	ACTUAL	PRINCIPAL	ACCRUED	ESTIMATED	
	JAN 1	TO BE PAID	INTEREST	DEC 31	
	<u>DEBT BAL</u>	<u>TO BE PAID</u>	<u>TO BE PAID</u>	<u>DEBT BAL</u>	
VOB Debt Service					
Loan From Utility Fund (2013)	200,000.00	200,000.00	0	0	
State Trust Fund Loan	0	0	0	200,000.00	Refinance 2013 Loan
State Trust Fund Loan	0	0	0	50,000.00	2013 Balance Shortfall
State Trust Fund Loan	0	0	0	295,435.29	2014 Shortfall Loan
State Trust Fund Loan	0	0	0	125,000.00	Build Salt Storage Bldg.
State Trust Fund Loan	0	0	0	400,000.00	Purchase 2 Snow Plows
State Trust Fund Loan	0	0	0	35,160.35	Purchase 2 Squad Cars
State Trust Fund Loan	0	0	0	125,000.00	Improve Town Hall & Services
State Trust Fund Loan	0	0	0	369,404.36	CI Reserve
Total VOB Debt Service	200,000	200,000	0	1,600,000.00 ⁵	
Utility Debt Service	5,101,391.00	532,285.00	172,012.00		
State Trust Fund Loan	0	0	0		Re-paint water tower
State Trust Fund Loan	0	0	0		Repair WWTP gate
Total Utility Debt Service	5,101,391.00				
Total Estimated Debt Service Balance	5,301,391.00				

¹ See Capital Improvements Fund

² See Debt Service Fund

³ Transfer to Capital Improvements Fund

⁴ Revenues & Expenditures totals includes special assessment receipts and debt service P&I payments in this illustration.

⁵ VOB Debt Service Future Repayment Schedule (approx. \$154/\$100,000EV over 3 years)

Year 2016	1,600,000	533,000	99,010	1,066,000
Year 2017	1,066,000	533,000	48,000	533,000
Year 2018	533,000	533,000	48,990	0