

**VILLAGE OF BLOOMFIELD
PROPOSED BUDGET**

Notice is hereby given that on Tuesday, November 17, 2015 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 2016 Budget which includes the Capital Improvements Plan Budget:

| GENERAL FUND | 2015 | Mill | 2016 | Mill | Budget |
|--|-----------------------|---------------------|------------------------|---------------------|--------------------|
| | <u>Current Budget</u> | <u>Rate</u> | <u>Proposed Budget</u> | <u>Rate</u> | <u>% of Change</u> |
| REVENUES: | | | | | |
| Taxes | 1,071,388.00 | .00284285224 | 1,073,863.03 | .00283086465 | 0.23% |
| Debt Service Obligations | 0 | | 399,361.99 | .00105277834 | |
| Gross Taxes | 1,071,388.00 | .00284285244 | 1,473,225.02 | .00388364300 | 37.51% |
| Special Assessments | 56,755.00 | | 45,000.00 | | |
| Intergovernmental Revenues | 304,535.06 | | 219,454.06 | | |
| Licenses & Permits | 100,800.00 | | 100,800.00 | | |
| Fines, Forfeits & Penalties | 120,000.00 | | 120,000.00 | | |
| Public Charges for Services | 352,020.00 | | 349,600.00 | | |
| Intergovernmental Charges for Services | 309,323.44 | | 339,505.55 | | |
| Miscellaneous Revenues | 17,700.00 | | 17,700.00 | | |
| Other Financing Sources | | | | | |
| Fund Transfers | 357,717.00 | | 0 | | |
| New Debt-Shortfall | 293,928.49 | | 355,523.34 | | |
| New Debt – Capital Improvements | 495,831.00 | | 202,679.00 | | |
| Total Other Financing Sources | 1,147,476.49 | | 558,202.34 | | |
| TOTAL REVENUES: | 3,479,997.99 | | 3,223,486.97 | | -7.37% |
| EXPENDITURES: | | | | | |
| General Government | 471,301.24 | | 548,399.66 | | |
| Public Safety – Law Enforcement | 715,238.65 | | 731,531.25 | | |
| Public Safety – Fire Protection/EMS | 249,204.02 | | 256,679.07 | | |
| Public Works – Roads | 592,971.08 | | 584,292.00 | | |
| Sanitation | 357,700.00 | | 358,000.00 | | |
| Health & Human Services | 1,025.00 | | 1,025.00 | | |
| Culture, Recreation & Education | 17,500.00 | | 15,000.00 | | |
| Conservation & Development | 102,455.00 | | 91,600.00 | | |
| Capital Outlay | 972,603.00 | | 237,598.00 | | |
| Debt Service | 0 | | 399,361.99 | | |
| TOTAL EXPENSES: | 3,479,997.99 | | 3,223,486.97 | | -7.37% |

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 | 28,927.00 | 2,824,124.98 | 2,824,124.98 | 28,927.00 | 1,073,863.03 |
| RESTRICTED FUND | 44,253.00 | 0 | 0 | 44,253.00 | |
| FIRE RESERVE FUND | 22,950.02 | 0 | 0 | 22,950.02 | 0 |
| RECYCLING FUND | 17,388.94 | 0 | 0 | 17,388.94 | |
| HIGHWAY RESERVE FUND | 68,399.78 | 0 | 0 | 68,399.78 | 0 |
| IMPACT FEES FUND | | | | | |
| PARKS | 0 | 0 | 0 | 0 | 0 |
| POLICE & FIRE COMBINED | 0 | 0 | 0 | 0 | 0 |
| Total IMPACT FEES FUND | 0 | 0 | 0 | 0 | 0 |
| CAPITAL IMPROVEMENTS FUND | | | | | |
| Transfers from Grants | | 34,919.00 | 0 | | |
| Transfers from Impact Fees | | 0 | 0 | | |
| Transfers from Debt Service | | 202,679.00 | 0 | | |
| Fixed Assets/CIP Expenditures | | 0 | 222,679.00 | | |
| Total CAPITAL IMPROVEMENTS FUND | 0 | 222,679.00 | 222,679.00 | 0 | 0 |
| UTILITY FUND | | | | | |
| RESTRICTED FUNDS | 1,500,000.00 | | | 1,500,000.00 | 0 |
| UNASSIGNED FUNDS | 700,000.00 | | | 857,848.00 | 0 |
| Total Utility Fund | 2,200,000.00 | 2,525,048.00 | 2,367,200.00 | 2,357,848.00 | 0 |
| Total Estimated Fund Balance | 2,381,918.74 | 5,571,851.98 | 5,414,003.98 | 2,539,766.74 | 1,073,863.03 |

| DEBT SERVICE | ACTUAL | | ACCRUED | | ESTIMATED | |
|--------------------------------------|-----------------|-------------------|-------------------|-------------------------|-----------------|-----------------|
| | JAN 1 | PRINCIPAL | INTEREST | NEW | DEC 31 | TAX LEVY |
| | <u>DEBT BAL</u> | <u>TO BE PAID</u> | <u>TO BE PAID</u> | <u>DEBT</u> | <u>DEBT BAL</u> | <u>ADDITION</u> |
| VOB Debt Service | 1,132,506.00 | 370,434.16 | 28,927.83 | 562,679.00 ¹ | 1,324,750.84 | 399,361.99 |
| Utility Debt Service | 3,871,716.00 | 328,583.00 | 149,489.00 | 0 | 3,543,133.00 | 0 |
| Total Estimated Debt Service Balance | 4,878,222.00 | | | | 4,871,883.84 | 399,361.99 |

¹ Transfer \$202,679.00 to Capital Improvements; Transfer balance of \$360,000 to General Fund to cover Shortfall.