

**VILLAGE OF BLOOMFIELD
PROPOSED 2018 BUDGET**

Notice is hereby given that on **Monday, November 27, 2017 at 6:00 p.m.** at the Bloomfield Town Hall, N1100 Town Hall Road, Bloomfield, Wisconsin a PUBLIC HEARING on the PROPOSED 2018 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 Thursday and 9:00 a.m. – Noon on 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 2018 Budget which includes the Capital Improvements Plan Budget. The Mill Rate is based on information prior to Board of Review.

GENERAL FUND	2017 Budget <u>*As Amended</u>	Mill <u>Rate</u>	2018 <u>Proposed Budget</u>	Mill <u>Rate</u>	Budget % of <u>Change</u>
REVENUES:					
Taxes	1,096,690.16	.00288	1,104,773.00	.003006	
Debt Service Obligations	578,616.00	.00152	749,220.00	.002038	
Gross Taxes	1,675,306.16	.00440	1,853,993.00	.005044	10.67%
Special Assessments	25,000.00		0		
Intergovernmental Revenues	219,454.06		242,448.54		
Licenses & Permits	106,300.00		106,300.00		
Fines, Forfeits & Penalties	75,000.00		50,000.00		
Public Charges for Services	361,801.20		361,801.20		
Intergovernmental Charges for Services	358,709.06		369,745.00		
Miscellaneous Revenues	23,600.00		23,600.00		
Other Financing Sources					
Fund Transfers	898,700.00		572,000.00		
New Debt-Shortfall	505,772.43		595,323.68		
New Debt – Capital Improvements	232,579.00		47,000.00		
*Proceeds from Bond Issue	0		0		
Total Other Financing Sources	1,637,051.43		1,214,323.68		
TOTAL REVENUES:	4,482,221.91		4,222,211.42		-5.8%
EXPENDITURES:					
General Government	473,359.55		495,084.87		
Public Safety – Law Enforcement	845,016.93		930,923.12		
Public Safety – Fire Protection/EMS	257,405.23		257,405.23		
Public Works – Roads	641,400.00		633,968.00		
Sanitation	371,401.20		372,401.20		
Health & Human Services	1,025.00		1,025.00		
Culture, Recreation & Education	22,050.00		24,400.00		
Conservation & Development	125,750.00		127,784.00		
Capital Outlay	1,166,198.00		615,000.00		
Debt Service	578,616.00		749,220.00		
Transfer to other Funds	0		15,000.00		
TOTAL EXPENSES:	4,482,221.91		4,222,211.42		-5.8%

ALL GOVERNMENTAL AND PROPRIETARY FUNDS COMBINED (estimated):

	JAN 1 <u>FUND BAL</u>	TOTAL <u>REVENUES</u>	TOTAL <u>EXPENSES</u>	DEC 31 <u>FUND BAL</u>	TAX LEVY <u>APPLIED</u>
GENERAL FUND	263,323.81	4,482,221.91	4,482,221.91	263,323.81	1,104,773.00
RESTRICTED BOND FUNDS	598,431.65	0	572,000.00	26,431.65	0
FIRE RESERVE 2% DUES FUND	49,334.47	0	0	49,334.47	0
EMS/ACT 102 FUND	5,263.48	0	0	5,263.48	0
RECYCLING FUND	17,143.13	0	0	17,143.13	0
HIGHWAY RESERVE FUND	48,696.08	0	0	48,696.08	0
IMPACT FEES FUND					
PARKS	17,596.20	0	0	17,596.20	0
POLICE	3,375.53	0	0	3,375.53	0
FIRE	17,596.20	0	0	17,596.20	0
Total IMPACT FEES FUND	30,158.64	0	0	30,158.64	0
CAPITAL IMPROVEMENTS FUND					
Transfers from Grants	0	35,000.00	0	0	0
Transfers from Impact Fees	0	0	0	0	0
Transfers from Debt Service	0	47,000.00	0	0	0
Transfers from BOND Funds	0	572,000.00	0	0	0
Fixed Assets/CIP Expenditures	0	0	654,000.00	0	0
Total CAPITAL IMPROVEMENTS FUND	0	654,000.00	654,000.00	0	0
UTILITY FUND					
RESTRICTED FUNDS	1,400,000.00	100,000.00		1,500,000.00	0
UNASSIGNED FUNDS	300,000.00	1,318,710.00	1,306,044.00	312,666.00	0
Total Utility Fund	1,700,000.00	1,418,710.00	1,306,044.00	1,812,666.00	0
Total Estimated Fund Balance	2,712,351.26	6,554,931.91	7,014,265.91	2,253,017.26	1,104,773.00

DEBT SERVICE	ACTUAL JAN 1 <u>DEBT BAL</u>	ACCRUED PRINCIPAL & INTEREST <u>TO BE PAID</u>	ESTIMATED NEW <u>DEBT</u>	ESTIMATED DEC 31 <u>DEBT BAL</u>	TAX LEVY <u>ADDITION</u>
VOB Debt Service	3,857,262.57	749,220.00	642,323.68 ¹	3,520,120.61	749,220.00
Utility Debt Service	2,739,227.00	388,063.50	0	2,494,227.00	0
Total Estimated Debt Service Balance	6,596,489.57	1,137,283.50	642,323.68	6,014,347.61	749,220.00

¹ Transfer \$47,000.00 to Capital Improvements; Transfer balance of \$595,323.68 to General Fund to cover Shortfall.