

VILLAGE OF SHOREWOOD HILLS

BOARD OF TRUSTEES

Special Meeting Announcement & Agenda

Monday, November 5, 2018 at 7:00 p.m.

Village Hall – 810 Shorewood Boulevard

1. Call to Order
2. Roll Call
3. Statement of Public Notice
4. Appointments
5. Presentation of 2019 draft recommended general, debt service, water, sewer, stormwater, waterfront, pool, tax increment district III and IV and capital fund budgets and other financial information
 - i) Public comments
 - ii) Possible Board actions regarding Village finances and 2018 budgets in preparation for Public Hearing and final budget approvals on November 19
6. Set Special Board meeting date and time to consider certified survey map and enter into other agreements related to the Lodgic project and bike path acquisition.
7. Adjourn

PLEASE TAKE NOTICE, that any person who has a qualifying disability as defined by the Americans with Disability Act that requires the meeting or materials at the meeting to be in an accessible location or format, should contact the Municipal Clerk, 810 Shorewood Boulevard, or phone 267-2680, during regular business hours at least 48 hours before the meeting so that reasonable arrangements can be made to accommodate each request.

It is possible that members of, and possibly a quorum of members of other governmental bodies of the Village of Shorewood Hills who are not members of the above body may be in attendance at the above stated meeting to gather information. However, no formal action will be taken by any governmental body at the above meeting other than the body identified in the caption of this notice.

Memorandum

To: Village President, Board of Trustees

From: Karl Frantz, Village Administrator

Date: November 2, 2018

Re: 2019 Village Fund Budgets

The Village of Shorewood Hills accounts for its operations in eleven different funds. Those funds are the general, sewer, pool, waterfront, debt service, capital, stormwater, capital tax increment district III, IV, V funds. This memo provides a summary narrative and highlights related to each of those funds. For a smaller community, Village finances are complex due in part to the community undertaking significant redevelopment with three active tax increment-financing districts and its highly urban location. The combined above funds total over \$10,000,000 in expenses. The Village currently holds an AAA bond rating, the highest rating a municipality can achieve and that only a small number of communities in the State have accomplished.

A brief narrative summary of each fund budget follows below. Line item budgets for each fund are also included in the packet along with other supporting documentation. Further highlights will be provided at Monday's public information meeting. The Finance Committee has recommended approval of all budgets except for the Pool and Waterfront, which have yet to be submitted by the respective committees. The Finance Committee has met four times over the last two months with its focus entirely on Village 2019 budgets and finances. The Services Committee reviewed the Capital Fund budget and made its recommendations.

General Fund Budget (100 fund)

The General Fund is the chief operating and by far the largest fund in the Village. The General Fund accounts for the costs of Administration/Clerk, Police, Fire/EMS, Public Works, Parks, Recreation and Forestry, as well as elections, insurance, legal services, the Municipal Court and assessor. The large majority of its revenues come from property taxes. The Village operates under State imposed levy limits that severely constrain the Village's ability to raise sufficient revenues to provide the level of services to which the community is accustomed. To illustrate this, the Village operating expense budget is roughly \$3.9M per year and the typical allowable levy increase is in the \$7,000-\$15,000 range. Although inflation has been low, the ability to absorb expense increases that do occur is very difficult without considering alternative methods to raise revenue or relying upon undependable revenues such as property sales, large building permits and the use of Village savings.

The proposed 2019 General Fund revenue and expense budget is balanced at \$3,899,719. This is \$78,597 less than the 2018 budget. The major reason for the decrease is that \$168,221 has been

removed as a general fund tax levied expense for Public Fire Protection (PFP) and moved to a fee on the utility bill. This is a cost reimbursement to the Water Utility for the additional costs associated with providing water infrastructure to fight fires and is required by the State Public Service Commission that regulates water utilities. Until last year, if a community began to charge PFP as a fee, the tax levy had to be reduced in an equivalent amount (the State legislature took note that communities were circumventing levy limits by charging fees for certain things, and took away the ability to do so in several areas). The State, once again, decided last year to allow communities to charge this fee and not require a levy reduction. The Finance Committee decided to take advantage of this window (that may close again in the future) and create some ability to sustain the General Fund and reduce reliance on fund balance. The Village is also in the midst of a debt issuance for TID projects and it is particularly important in these years to show strong fund balance, and minimize reductions in savings in order to help maintain our bond rating.

2019 General Fund Budget Highlights includes the following:

- Shows revenue of \$42,038 from a Tax Increment District IV advance to the General Fund.
- Public Fire Protection (PFP) cost of \$168,221 is taken off the tax roll and placed on the utility bill. The cost to most homeowners will be \$14.50 per month.
- Adds one police officer to work evening night shifts providing for additional night coverage and the Police Sergeant will shift to a p.m. overlapping shift. Part-time and overtime, wages have been reduced such that the net additional cost is roughly \$30,000.
- Provides funding for a half-time position to assist the Forester.
- Increases tree removal and pruning by \$15,000.
- Absorbs a debt service increase of \$32,000.
- Fire/EMS contract with Madison increases by \$5,356.
- Fuel and oil increase of \$7,000.
- 3% wage adjustment plus step and 3.5% for those employees over the top step or off grid. Total wage and benefit compensation is \$1,559,650. These wages and benefits are distributed though the numerous Village funds.
- Health insurance costs increased 1% or \$234 per year (\$19.90 per month) for a family plan. Employee share is 10%.
- Highway aid revenue dropped by \$15,656.
- Tax levy increase is \$69,719 (2.5165%).

The levy increase is the maximum allowable and is comprised of the following: Debt Service increase \$31,873. Net new construction \$37,930. The net new construction increase of 2.3% is larger than typical in the Village.

Revenues, use of Fund Balance and Advances returning from other Funds.

The Village began the year with an Unassigned fund balance of \$699,615 and \$133,334 in Assigned fund balance was designated to balance the 2018 budget. Present projections indicate that only \$81,688 may be needed to balance the budget so an increase in Unassigned fund balance is possible at the end of 2018 in the amount of \$51,646. In addition, a planned debt issuance will reimburse the General Fund of an advance to TID IV in the amount of \$184,509. \$42,038 of this is being used to balance the budget in 2019. The remainder will revert to General Fund balance and act to increase it. There is also the distinct possibility that 2018 Village

General Fund expenses related to debris clean up from the flood will be partially recovered through FEMA grants.

Impact on Property Taxes

The Village only tax levy will increase taxes on a \$590,500 median valued home by \$43.84. Levies from other jurisdictions have not been received as of this date.

**Sewer, Pool, Waterfront, Debt Service, Capital, Tax Increment Districts III, IV, V
Stormwater, Water**

Sewer Utility (200)

The Sewer Utility shows revenues and expenses of \$372,259 in 2018. This includes a \$54,407 repayment of an advance that was made to the utility by the Capital Fund. A total of \$63,777 was advanced. The remaining \$9,370 is expected to be repaid in 2019. The 2019 budget shows revenues of \$363,294 and expenses of \$294,645.

Debt service was \$104,009 in 2018 and it drops to \$65,000 in 2019 and is in the range of \$66,000 through 2024. The debt drop off coupled with the advance repayments being completed should keep the utility in good shape for a number of years, and allow it to absorb rate increases and build some balance for capital projects.

Pool (210)

The Pool fund balance at the end of 2017 was \$242,042. The Pool has not yet submitted their 2019 budget but staff has developed a tentative budget. In 2019, revenues are projected at \$573,900 and expenses are projected at \$529,404, a surplus of \$44,496. In 2018, due to the flood-shortened season, the Pool is expected to break even or have a small surplus.

Waterfront (Marina) (220)

The Waterfront fund balance at the end of 2017 was \$44,817. Revenues in 2018 are projected at \$66,276 and expenses are anticipated to be \$55,595. The Committee has not yet submitted their 2019 budget but staff has developed a tentative budget. In 2019, revenues are projected at \$65,860 and expenses are projected at \$85,724, a deficit \$19,864. This is due to the need to replace pier boards at an estimated cost of \$20,000. The pier boards were lost due to the high waters and late summer storms. The agreement with Deano Dock LLC has no rate increase for slip and mooring installation/takeout in 2019.

Debt Service Fund (300)

Debt Service payments in 2019 are \$958,205 excluding utility and TID debt payments that are accounted for in their respective funds. General Fund tax levied debt, Pool Fund and Waterfront Fund debt payments are transferred into this fund for payments to be made. This fund has an accumulated fund balance of \$160,351. That balance is spendable. One option would be to use it for capital equipment and projects over the next few years if needed, or it could also be used for flood recovery projects that are detailed in the Stormwater Fund narrative. The Finance Committee has recommended that the funds be transferred to the Capital Fund and our auditor has stated that this is acceptable and there are no restrictions on these funds.

Capital Fund (400) and Borrowing Capacity

At the end of 2017, the Capital Fund had unspendable fund balance of \$510,549. Those funds have accumulated over time and are not debt proceeds. The money when available can be used in any manner the Village chooses. The capital fund has advanced all of that fund balance to the Water Utility (\$445,772) and Sewer Utility (\$63,777). That is why it is currently unspendable. The utilities are paying the advance back beginning in 2018. As the funds are returned, the Village can use them to pay for capital items to avoid debt issuance over the next several years. The Sewer Utility will have its entire advance repaid in 2019 and the Water Utility will make a small repayment of roughly \$33,000 in 2018 and up to \$100,000 in 2019.

The Capital Fund also had \$248,539 in unspent debt proceeds at the end of 2017. In 2018, \$167,391 was spent leaving \$42,728 in unspent proceeds. Advance returns from the Water and Sewer funds should result in cash at the end of 2018 at \$168,761. Transfer of debt service accumulated fund balance of \$160,351 could increase the amount available to \$329,112. The Finance Committee has recommended that transfer. Anticipated revenues in 2019 are \$109,370.

2019 expenses are estimated at \$211,500 and include vehicle purchases for \$117,000. Items in the Capital Budget including replacement of a DPW one-ton dump truck in poor condition (and on replacement schedule) for \$90,000, as well as an additional utility vehicle (UTV) for \$10,000, a small pickup truck for the Forester's use for \$27,000, and up to \$50,000 to replace the pedestrian path on the eastside of the school. The Finance committee had some questions on the pickup truck purchase, as well as the path. Subsequent to the Finance meeting, the Services Committee took up an in-depth analysis of the vehicles in the 2019 Capital Budget and unanimously recommended the vehicle purchases listed above. The Personnel Committee also requested that the vehicle issue be resolved so that the Forester does not need to use his personal vehicle for work tasks. Although these purchases may be in the Capital Budget, they will come back to the Board individually for consideration and final approval. The line item budget provides more detail. Cash at the end of 2019 is estimated to be \$66,651.

It is projected that the Water Utility will be in a position to repay its advance to the Capital fund at a rate of approximately \$100,000 per year through 2022.

TID III Fund (450)

Tax increment in 2018 is projected at \$766,625. In 2019, this is expected to increase to \$943,214. Debt service is approximately \$450,000 per year. The Village has issued two municipal revenue obligations to 700 University Bay Drive (in the principal amount of \$2,100,000) and one for the Boulevard (in the amount of \$495,000). Payments on those in 2019 will be \$320,395. Another redevelopment (Lodgic) with value in the \$5,000,000-\$6,000,000 range is in progress and will not involve any public financing. Completion of the bike path and Marshall Court streetscape and reconstruction constitute the major projects in 2019 with reconstruction of University Avenue looming in 2020-22. A debt issuance of up to \$1,980,000 is in progress to pay for the 2019 projects.

TID IV Fund (470)

TIF IV has received an advance of \$184,509 from the General Fund. A debt issue is in progress to repay this advance and to pay for the Village share of a partial signal on University Avenue in the amount of \$250,000.

Tax increment in 2018 is \$242,041 and will be approximately \$243,251 in 2019. The Village has a municipal revenue obligation of \$900,000 associated with the Lodge project with payments of \$91,284 per year and has other debt payments of \$113,289. Original projections were that this TID would be generating more than \$335,000 annually in increment. Valuation changes have dampened this and the district is now quite tight, although it is performing adequately.

TID V FUND (480)

This district is in its second year and was formed to facilitate the demolition of Pyare Square and the construction of the Lodge II project. There is a municipal revenue obligation in the amount of \$2,490,000 with payments of \$176,000-\$183,000 per year. This district is now anticipated to perform better than expected with increments of \$180,000 expected in its initial years and up to \$240,000 as it matures. Current projections show a surplus of \$650,000 at the end of its life. It may run small deficits in some years but accumulated surplus should take care of incremental deficits, after a \$9,387 General Fund advance is repaid in 2018.

The Village has also begun work with the Joint Review Board to allow TIDs IV and V to donate surplus to TID 3 to help pay for University Avenue reconstruction. There is also an opportunity to recapture lost revenue that resulted from a State decision to reduce technical school property taxes. The reduced tax adversely impacted TIDs and we may be allowed to extend a district's life by three years. The annual lost amount is about \$51,000. Three years extended life of these TID could generate over \$3M, if that becomes necessary.

The Village is planning to engage in the development of a neighborhood plan for Garden Homes and will need outside planning assistance. The proximity of TID IV and V to Garden Homes will likely allow those districts to help defray these costs.

The 2018 TID annual report is enclosed for more detail.

Stormwater Fund (500)

The Stormwater Fund had a fund balance of approximately \$97,915 at the end of 2017. This cash accumulated in the early years of the utility when there were not many expenses. Over the last few years, the utility has been drawing heavily on its cash reserves. Debt service has increased as the Village has installed rain gardens and also replaced and extended pipes/inlets. The debt service expense is now decreasing. Maintenance and upkeep of rain gardens has also been paid for through this fund. In addition, the Stormwater Fund pays for some of the crew's time sweeping streets and some leaf collection expenses. This has been a way to fund expenses outside of the tax levy. Cash at the end of 2018 will drop to approximately \$54,998.

Revenues in 2019 are projected at \$152,936 and expenses are expected to be \$172,698. Debt service was in the \$100,000 range through 2018 and then drops of by about \$32,000 beginning

2019 through 2024. In 2019, a \$24,762 deficit is projected. That will result in cash at the end of 2019 of \$30,236.

Special note on flooding costs associated with infrastructure damage and additional project and funding options

Marina Outfall repair	\$57,290 (\$21,000 grant received)
Marina Road	50,700
McKenna Park Outfall	35,800
Pool Ditch	40,000
Beloit Court	6,000
Edgehill Infiltration	<u>80,000</u> (\$40,000 grant applied for)
Total	269,790
Grants	<u>(61,000)</u>
Net	\$208,790

The Village generates \$148,127 annually based on an Equivalent Residential Unit (ERU) charge of \$9.18 per month. An increase to \$14.00 would generate \$225,000. The utility is running an annual deficit of about \$25,000. This type of an increase after accounting for the deficit could generate a surplus of up to \$51,873 annually.

Consideration could also be given to the \$160,351 surplus in the Debt Service fund that is being transferred to the Capital Fund.

There is also a good probability of FEMA and State assistance. The Village has applied for assistance. Fully covered projects would provide the Village with 87.5% of project expenses. There is also a provision in the State statutes that allows municipalities to exceed levy limits to fund disaster recovery efforts. The Village may want to consider this in next year’s tax levy for costs that are not reimbursed such as local share and insurance deductibles.

Water Fund (600)

The Water Utility shows \$519,044 in revenues and expenses in 2018. This includes a \$33,226 payment to the Capital Fund as an advance is repaid. This is lower than anticipated due to the fact that there was water loss due to leaks that were not repaired until April. In 2019, it is anticipated that the advance repayment will be in the range of \$100,000 if there are no large leaks that are not detected, which is not likely, since we are now able to monitor our usage on a real-time daily basis and able to act quickly when we see spikes in use. We did experience another 50,000-gallon a day leak this fall that was detected and fixed as quickly as possible.

This budget does not account for an expected wholesale water rate increase from the Madison Water Utility. That increase will be passed through with a corresponding increase to our customers.

NOTES: Raised permit admin fee \$5; Raise operator's license fee \$10; Raise Dog/Cat license fee to \$20/\$10; Increase reimbursement from utilities 2%; Raise parking fines \$10
Move 100% of PFP Fee to Utility; eliminate TIF 4 advance payback (\$\$ go to Unassigned FB not GF); move crack filling to Cap Fund; computers back to General Fund; Hort Asst increase by \$9K

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REVENUES									
100-41-4111-000	GENERAL PROPERTY TAXES	2,563,940	2,770,440	0	2,770,440	2,840,159	0	69,719	Max Allowed Levy
100-41-4131-000	PAYMENTS IN LIEU OF TAX	58,141	62,000	0	62,000	62,000	0	0	
100-41-4181-000	INTEREST & PENALTIES ON TAXES	15	0	30	30	20	0	20	
100-43-4330-000	FED/STATE DISASTER RELIEF	0	0	0	0	0	0	0	
100-43-4341-000	STATE SHARED REVENUE	20,889	20,888	3,133	20,888	20,888	0	0	
100-43-4342-000	FIRE INSURANCE PREMIUM-2% DUES	21,217	21,217	20,773	20,773	20,773	0	(444)	
100-43-4351-000	STATE AID: EXEMPT COMPUTERS	17,373	46,000	17,628	19,000	20,000	0	(26,000)	
100-43-4352-100	LAW ENFORCEMENT TRAINING AIDS	0	1,800	1,600	1,800	1,920	0	120	
100-43-4352-105	PUBLIC SAFETY EQUIPMENT AIDS	0	0	0	0	0	0	0	
100-43-4352-110	GRANTS TO POLICE DEPARTMENT	897	1,000	0	1,000	1,000	0	0	
100-43-4353-000	STATE AID: HIGHWAY	298,216	309,366	309,721	309,721	294,065	4,065	(15,301)	
100-43-4353-100	LOCAL ROADS GRANT	19,000	0	0	0	0	0	0	
100-43-4353-300	STATE FEMA GRANT	0	0	0	0	0	0	0	
100-43-4358-000	FORESTRY GRANTS	0	0	0	0	0	0	0	
100-43-4360-000	DANE CTY GRANT: LAND CONS DEPT	0	0	0	0	0	0	0	
100-44-4411-000	LICENSES: LIQUOR/MALT BEVERAGE	5,495	5,000	4,905	4,905	5,450	0	450	
100-44-4412-000	LICENSES: OTHER BUS/OCCUPATION	3,095	2,800	2,103	2,103	2,700	400	(100)	Increase operator's license fee in 2019
100-44-4421-000	LICENSES: BICYCLE	6	60	0	0	0	0	(60)	
100-44-4422-000	LICENSES: DOG & CAT	1,268	2,600	2,198	2,235	3,600	1,000	1,000	increased dog/cat license fees in 2019
100-44-4423-000	LICENSES: MISC	1,030	1,000	1,244	1,244	1,150	0	150	
100-44-4431-000	PERMIT/INSPCTN FEES: BUILDINGS	30,096	15,000	32,666	45,000	16,500	500	1,500	Includes Lodgic Project in 2018
100-44-4432-000	PERMIT/INSPCTN FEES: HVAC	11,252	5,000	5,071	8,200	6,300	300	1,300	Includes Lodgic Project in 2018
100-44-4433-000	PERMIT/INSPCTN FEES: ELECTRICAL	10,364	5,000	7,755	9,200	6,400	400	1,400	Includes Lodgic Project in 2018
100-44-4434-000	PERMIT/INSPCTN FEES: PLUMBING	7,740	4,000	7,765	9,000	5,200	200	1,200	Includes Lodgic Project in 2018
100-44-4435-000	PERMIT/INSPCTN FEES: SIGNS	2,379	600	1,193	1,200	800	0	200	
100-44-4436-000	PERMIT/INSPCTN FEES: SPRNK/FIRE	0	0	0	0	0	0	0	
100-44-4439-000	PERMIT/INSPCTN FEES: MISC.	525	400	1,265	1,265	1,315	565	915	
100-44-4441-000	ZONING FEES	3,200	3,000	3,950	3,950	3,600	600	600	

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100-44-4491-000	CABLE TV FRANCHISE FEES	26,864	31,000	24,141	29,000	29,000	0	(2,000)	
100-44-4492-000	% SURCHARGE FOR RECREATION	7,420	7,500	0	8,308	9,200	900	1,700	2019: Increase some recreation fees
100-45-4511-000	COURT FINES	30,154	32,000	28,172	29,000	29,000	0	(3,000)	
100-45-4513-000	PARKING VIOLATIONS	38,989	43,000	42,181	44,000	50,000	5,000	7,000	2019: Increase parking ticket fee
100-45-4514-000	POLICE DONATIONS/MISC REVENUES	5,720	3,000	2,372	2,372	2,200	200	(800)	2019: Increase fingerprint fee
100-46-4611-000	CLERK: MATERIAL & SUPPLY SALES	62	25	0	0	0	0	(25)	
100-46-4612-000	CLERK: EMPLOYEE SUNSHINE FUND	776	400	873	900	400	0	0	
100-46-4613-000	CLERK: PARKING PERMITS	555	700	445	500	600	0	(100)	
100-46-4621-000	LAW ENFORCEMENT FEES	572	400	610	610	500	0	100	
100-46-4642-000	WIS MUNICIPAL RECYCLING GRANT	14,892	15,000	14,886	14,886	14,885	0	(115)	
100-46-4642-100	RECYCLING PROCEEDS	0	0	0	0	0	0	0	
100-46-4645-000	DISPOSAL REPAIR FEES	327	0	0	0	0	0	0	
100-46-4670-000	BOOK PUBLISHING REVENUES	240	60	62	62	60	0	0	
100-46-4670-100	RESALE BOOK PUBLISHING REVENUE	0	0	0	0	0	0	0	
100-46-4671-000	BOOK SHIPPING INCOME	0	0	0	0	0	0	0	
100-46-4672-000	CONTRIBUTIONS: PARKS & FORESTRY	16,903	0	6,568	6,568	5,000	0	5,000	
100-46-4672-100	GARDEN PLOT REVENUES	2,520	2,660	2,675	2,675	2,750	0	90	
100-46-4672-110	CONTRIBUTIONS: GARDEN CLUB	2,500	2,500	2,500	2,500	2,500	0	0	
100-46-4672-130	CONTRIBUTIONS: HORT CONSULTANT	0	1,000	1,000	1,000	0	0	(1,000)	
100-46-4673-100	RECREATION: FOUR CORNERS	15,135	15,135	16,775	16,775	19,000	2,000	3,865	2019: Increase 4 Corners fee
100-46-4673-200	RECREATION: LAND REC	16,888	17,000	25,575	25,575	26,500	0	9,500	
100-46-4673-210	RECREATION: LAND REC GRANT	0	0	0	0	0	0	0	
100-46-4673-300	RECREATION: TENNIS	25,871	25,500	23,135	23,135	23,135	135	(2,365)	
100-46-4673-400	RECREATION: BASEBALL	0	0	0	0	0	0	0	
100-46-4673-500	RECREATION: BASKETBALL	2,210	2,200	2,760	2,760	2,760	260	560	
100-46-4673-600	RECREATION: GOLF	3,824	3,824	3,933	3,933	4,000	0	176	
100-46-4673-700	RECREATION: KAYAK/CANOE	806	850	560	560	560	0	(290)	
100-46-4673-800	RECREATION: INDOOR SOCCER	0	0	0	0	0	0	0	
100-46-4673-900	RECREATION: OUTDOOR SOCCER	9,805	9,700	10,346	10,346	10,346	1,046	646	
100-46-4674-100	COMMUNITY CENTER RENTALS	2,432	2,200	2,402	2,402	2,400	200	200	

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100-46-4674-210	JULY 4th FAMILY PICNIC	1,254	1,500	910	910	1,200	0	(300)	
100-46-4674-220	JULY 4th FIREWORKS	8,350	8,000	7,587	7,587	9,500	0	1,500	
100-47-4741-000	WATER DEPT: REIMB FOR SERVICES	13,230	13,494	0	13,494	13,764	270	270	Increase 2% over 2018
100-47-4742-000	SEWER DIV: REIMB FOR SERVICES	10,710	10,924	0	10,924	11,142	218	218	Increase 2% over 2018
100-47-4743-000	WATERFRONT: REIMB FOR SERVICES	16,700	17,034	0	17,034	17,375	341	341	Increase 2% over 2018
100-47-4744-000	STORMWATER:REIMB FOR SERVICES	9,000	9,180	0	9,180	9,364	184	184	Increase 2% over 2018
100-48-4810-000	INTEREST ON INVESTMENTS	26,301	15,000	0	15,000	18,000	0	3,000	
100-48-4810-100	BUILD AMERICA BOND SUBSIDY	8,493	7,746	3,781	7,561	7,500	0	(246)	
100-48-4812-000	CAPITAL PROJECT BOND INTEREST	0	0	0	0	0	0	0	
100-48-4815-000	REPAYMENT: WATER UTILTY ADVANC	0	18,465	0	18,465	0	0	(18,465)	advance repaid in full in 2018
100-48-4821-000	RENT: DUE FROM POOL	37,778	38,500	0	38,500	38,500	0	0	
100-48-4822-000	RENT: BLACKHAWK C.C.	116,662	100,300	74,997	100,000	100,000	0	(300)	
100-48-4823-000	BCC INSURANCE REIMBURSEMENT	0	0	0	0	0	0	0	
100-48-4825-000	RENT: PARKING SPACES	0	0	1,285	0	0	0	0	Should be deposited in Debt Fund
100-48-4827-000	DEVELPR SHARE MAD FIRE EXPENSE	9,584	39,612	40,067	40,067	60,000	0	20,388	
100-48-4830-000	MISCELLANEOUS SALES	252	0	334	334	0	0	0	
100-48-4831-000	POLICE/ FIRE SALES	4,802	0	0	0	0	0	0	
100-48-4833-000	VILLAGE TREE SALES	12,791	6,000	5,727	5,727	5,000	0	(1,000)	
100-48-4836-000	DPW VEHICLE SALES	0	0	284	300	0	0	0	
100-48-4838-000	DANE CTY CALENDARS	796	800	708	708	700	0	(100)	
100-48-4840-000	INSURANCE DIVIDENDS	8,888	0	14,098	14,098	0	0	0	LWMII Dividend
100-48-4845-000	INSURANCE PREMIUM REFUNDS	0	0	1,519	1,519	0	0	0	Refund for Crime Coverage Provider Change
100-48-4850-000	INSURANCE CLAIMS	0	0	2,047	92,311	0	0	0	Computer Crash + Squad Flood Repair
100-48-4855-000	SHWD LEAGUE/FOUNDATN RECEIPTS	0	0	0	0	0	0	0	
100-48-4895-000	REPAYMENT: TIF ADVANCE	0	48,602	0	48,602	42,038	(50,000)	(6,564)	repayment of TIF 4 advance
100-49-4941-000	MISCELLANEOUS REVENUES	19,762	17,000	16,066	17,000	17,000	0	0	
100-49-4944-000	FUND BALANCE APPLIED	0	133,334	0	133,334	0	0	(133,334)	Fund Balance Applied
<div style="background-color: yellow; padding: 2px;"> wages and benefits include John retirement, new DPW crew person, additional police officer, actual health and dental premiums </div>									
EXPENSES									
100-51-5111-310	VILLAGE BOARD: SUP & EXPENSE	3,661	1,500	3,754	3,754	3,200	(600)	1,700	

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100-51-5111-720	VILLAGE BOARD: DONATIONS	0	0	400	400	0	0	0	
100-51-5112-310	COMMITTEES: SUP & EXPENSE	397	300	343	343	300	0	0	
100-51-5120-110	JUDICIAL: SALARY & ALLOWANCES	2,964	2,965	2,337	2,965	3,054	89	89	includes 3% COLA
100-51-5120-120	JUDICIAL: COURT CLERK WAGES	22,927	22,341	18,163	22,341	23,319	0	978	
100-51-5120-150	JUDICIAL: BENEFITS	6,496	6,437	5,294	6,437	6,596	6	159	increase due to Judge salary increase
100-51-5120-310	JUDICIAL: OFFC. SUP & EXPENSE	1,409	1,700	1,570	1,570	1,700	0	0	
100-51-5120-321	JUDICIAL: DUES	140	140	140	140	140	0	0	
100-51-5120-322	JUDICIAL: SEMINARS & TRAINING	1,031	1,665	1,552	1,682	1,800	135	135	
100-51-5130-210	LEGAL: GEN. ADVICE & COUNSEL	22,329	18,000	13,047	18,000	17,000	(1,000)	(1,000)	
100-51-5130-211	LEGAL: ORDINANCE PROSECUTIONS	32,674	29,000	15,066	29,000	29,000	0	0	
100-51-5141-120	ADMIN: WAGES	92,944	85,246	70,678	85,246	89,176	0	3,930	
100-51-5141-150	ADMIN: BENEFITS	22,792	23,079	22,684	23,079	25,592	0	2,513	
100-51-5141-320	ADMIN: DUES & SEMINARS	1,614	1,700	2,347	2,347	1,700	0	0	2018 includes Civic Symposium
100-51-5141-340	ADMIN: MONTHLY BULLETIN	0	0	0	0	0	0	0	
100-51-5141-380	ADMIN: STAFF SUNSHINE FUND	934	400	311	400	400	0	0	
100-51-5142-120	CLERK: WAGES	96,156	70,608	48,297	70,609	74,329	0	3,721	
100-51-5142-130	EXTRA OFFICE HELP	20,890	18,366	15,940	19,200	19,011	0	645	
100-51-5142-150	CLERK: BENEFITS	21,901	20,689	14,555	21,000	26,430	0	5,741	
100-51-5142-310	CLERK: SUP & EXPENSES	3,944	3,900	5,190	5,800	3,500	0	(400)	
100-51-5142-322	CLERK: TRAINING/SEMINARS	1,691	1,600	1,146	1,900	2,200	0	600	
100-51-5142-340	CLERK: POSTAL EXPENSES	2,147	3,000	1,410	2,100	2,100	0	(900)	
100-51-5142-500	CLERK: DANE CTY CALENDARS	0	600	0	0	600	0	0	
100-51-5142-700	CLERK: LICENSE COSTS	0	0	0	0	0	0	0	
100-51-5143-158	PERSONNEL: UNEMPLOYMENT COMP	194	0	0	0	0	0	0	
100-51-5143-160	PERSONNEL: WORKMAN'S COMP INS	43,253	44,000	47,080	47,080	44,000	0	0	
100-51-5143-190	PERSONNEL: PROVIDED FOR EVALS	1,113	0	0	0	0	0	0	
100-51-5143-200	PERSONNEL: RECRUITMENT	25,507	0	0	0	200	0	200	
100-51-5143-210	PERSONNEL: MEDICAL EVALUATIONS	491	0	0	0	300	0	300	
100-51-5143-300	PERSONNEL: RETIREES INS PREM	24,865	48,954	27,316	29,800	29,131	0	(19,823)	
100-51-5144-140	ELECTIONS: PER DIEM WAGES	1,526	4,000	2,104	4,000	2,750	0	(1,250)	4 elections 2018 (2 in 2019)

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100-51-5144-340	ELECTIONS: OPERATING SUPPLIES	602	1,000	1,125	1,325	8,100	0	7,100	Purchase electronic poll books, voter assistance machine
100-51-5145-210	D.P.: CONTRACTUAL SERVICES	28,331	40,000	44,220	51,200	51,200	0	11,200	includes Computer Magic, Civic, Gmail.
100-51-5145-340	D.P.: OPERATIONS EXPENSE	2,169	2,700	1,843	3,000	8,400	0	5,700	
100-51-5145-350	WEBSITE COSTS	821	570	20	620	620	0	50	
100-51-5151-210	FINANCE: AUDIT SERVICES	28,425	25,000	38,179	28,979	26,000	0	1,000	9,200 to be journalled to Other Funds
100-51-5151-290	LIFE QUEST FEES/OTHER PAYMENTS	0	0	0	0	0	0	0	
100-51-5151-300	BOND ISSUE EXPENSES	3,425	0	3,900	3,900	3,425	0	3,425	Associated Bank Fees
100-51-5152-340	TREASURY: OPERATIONS	0	0	0	0	0	0	0	
100-51-5152-390	TREASURY: WRITE-OFF EXPENSE	0	0	0	0	0	0	0	
100-51-5153-210	ASSESSOR: CONTRACTUAL EXPENSE	32,108	10,190	8,611	10,190	10,190	0	0	
100-51-5154-511	LIABILITY INS (LEAGUE)	39,338	43,729	48,266	48,266	44,609	0	880	est 2% increase
100-51-5154-512	PROPERTY INS (LGPIF)	13,483	14,708	13,619	13,619	14,163	0	(545)	estimate 4% increase
100-51-5160-220	BLDGS & PLANT: GAS & ELECTRIC	43,861	42,000	28,575	42,000	42,000	0	0	
100-51-5160-221	BLDGS & PLANT: WATER	5,323	8,000	3,738	5,500	6,000	0	(2,000)	
100-51-5160-222	BLDGS & PLANT: TELEPHONE	5,022	4,000	3,784	4,250	0	0	(4,000)	
100-51-5160-223	BLDGS & PLANT:STORMWATER CHR	6,533	6,600	4,450	6,560	6,560	0	(40)	
100-51-5160-240	BLDGS & PLANT: CONTRACTUAL	4,549	3,410	4,782	4,782	5,000	0	1,590	Added carpet cleaning
100-51-5160-530	BLDGS & PLANT: RENTAL EXPENSE	27,080	2,500	4,387	4,387	0	0	(2,500)	Degen Storage Bldg Lease
100-52-5210-110	POLICE: SALARIES & ALLOWANCES	87,452	95,326	75,117	95,326	98,654	0	3,328	
100-52-5210-120	POLICE: CLERICAL WAGES	71,436	73,638	58,629	75,000	73,210	0	(428)	
100-52-5210-121	POLICE: OFFICER WAGE & HOLIDAY	316,294	322,202	271,089	342,202	369,913	0	47,711	
100-52-5210-122	POLICE: OVERTIME WAGES	17,226	9,000	20,592	22,000	9,000	0	0	
100-52-5210-124	POLICE: PART-TIME DUTY WAGES	66,707	48,000	58,425	59,000	23,000	0	(25,000)	
100-52-5210-125	POLICE: DIFFERENTIAL	2,043	2,000	1,883	2,000	2,000	0	0	
100-52-5210-128	POLICE: COM SERVICE OFFICERS	5,058	4,400	0	0	4,400	0	0	
100-52-5210-129	POLICE: CROSSING GUARD WAG	5,705	5,000	4,357	5,000	6,000	0	1,000	
100-52-5210-130	POLICE: EMPLOYMENT BONUS	0	0	0	0	0	0	0	
100-52-5210-150	POLICE: BENEFITS	186,286	196,549	166,108	196,549	190,976	0	(5,573)	
100-52-5210-170	POLICE: EDUCATION REIMB	0	1,000	0	0	0	(1,000)	(1,000)	

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100-52-5210-210	POLICE: CONTRACTUAL SERVICES	9,087	14,000	9,175	12,500	15,000	0	1,000	
100-52-5210-310	POLICE: OFFICE SUPPLIES & EXP	2,930	3,000	2,026	3,000	3,000	0	0	
100-52-5210-321	POLICE: DUES & SEMINARS	1,912	2,000	929	2,200	2,500	0	500	
100-52-5210-322	POLICE: TRAINING EXPENSES	8,097	9,000	7,385	8,800	9,000	0	0	
100-52-5210-340	POLICE: OPERATING EXPENSE	15,239	16,000	16,506	18,000	16,000	0	0	
100-52-5210-341	POLICE: UNIFORM EXPENSE	6,477	5,000	6,203	6,203	6,000	0	1,000	
100-52-5210-345	POLICE: PROMOTION	0	0	0	0	0	0	0	
100-52-5210-350	POLICE: VEHICLE REPAIR & MAINT	6,669	5,000	8,311	8,311	5,000	0	0	Flood damaged vehicle reimb by insurance
100-52-5210-370	POLICE: FUEL & OIL	8,777	7,000	8,175	9,500	10,000	0	3,000	
100-52-5210-380	POLICE: DRUG PREVENTION	0	0	0	0	1,000	0	1,000	Join Safe Communities
100-52-5210-390	POLICE: INSURANCE COSTS	0	0	0	0	0	0	0	
100-52-5220-210	FIRE: CONTRACTUAL EXPENSE	522,280	570,119	0	570,119	575,475	(24,525)	5,356	Madison Fire/EMS Fee
100-52-5220-215	FIRE: 2% DUES TO MAD FIRE DEPT	21,217	21,217	20,773	20,773	20,773	0	(444)	
100-52-5220-590	FIRE: HYDRANT RENTAL	169,045	168,281	0	168,281	0	(126,211)	(168,281)	2019 includes 100% of PFP fee to utility
100-52-5240-150	INSPECTIONS: BENEFITS	3,131	2,180	2,059	2,665	2,303	0	123	
100-52-5240-211	INSPECTIONS: BUILDINGS	18,998	14,000	14,893	18,000	14,500	0	500	
100-52-5240-212	INSPECTIONS: HVAC	7,160	5,000	4,371	5,700	5,500	0	500	
100-52-5240-213	INSPECTIONS: ELECTRICAL	11,542	7,000	5,245	7,800	7,500	0	500	
100-52-5240-214	INSPECTIONS: PLUMBING	3,955	2,500	2,373	2,600	2,600	0	100	
100-52-5240-340	INSPECTIONS: OPERATIONS	792	0	111	111	100	0	100	
100-52-5260-290	DANE COUNTY RADIO CONTRACT	4,851	7,058	7,794	7,794	6,061	0	(997)	
100-53-5300-121	AIDABLE WORK: LABOR	65,154	72,262	54,216	72,262	70,214	0	(2,048)	
100-53-5300-150	AIDABLE WORK: BENEFITS	13,509	12,560	10,608	12,530	12,084	0	(476)	
100-53-5300-340	AIDABLE WORK: OPERATING EXP.	16,213	18,000	17,895	18,000	18,000	0	0	
100-53-5300-450	SCHOOL SAFE ZONE	0	0	0	0	0	0	0	
100-53-5300-600	AIDABLE: INSURANCE REPAIRS	0	0	0	0	0	0	0	
100-53-5320-350	GARAGE: VEHICLE REPAIR & MAINT	15,427	18,000	11,909	12,000	15,000	5,000	(3,000)	
100-53-5320-370	GARAGE: FUEL & OIL	9,070	8,000	12,523	14,000	12,000	0	4,000	
100-53-5330-210	STR MAINT/REPAIR: ENGINEERING	783	0	0	0	0	0	0	
100-53-5330-230	STR MAINT/REPAIR: ANNUAL CNTCT	8,000	0	10,000	10,000	0	(10,000)	0	Crack filling/seal coating in Cap Fund

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100-53-5342-220	STREET LIGHTING: POWER	19,960	16,000	13,864	18,000	18,000	0	2,000	
100-53-5342-340	STREET LIGHTING: CONTRACTUAL	6,029	20,000	3,141	7,000	15,000	0	(5,000)	Traffic signal repair, etc.
100-53-5344-350	STORM SEWERS: DISCHARGE PERMIT	175	85	134	175	175	0	90	
100-53-5352-300	BUS SERVICE	30,000	30,000	0	30,000	30,000	0	0	
100-53-5362-290	REFUSE COLL: CONTRACTUAL SERVC	98,121	94,360	66,096	94,360	96,289	0	1,929	
100-53-5363-290	METRO LANDFILL EXPENSE	12,460	10,750	10,750	10,750	10,250	0	(500)	
100-53-5365-121	RECYCLING/YARDWASTE:LABOR	40,940	50,931	34,602	50,931	45,115	0	(5,816)	
100-53-5365-150	RECYCLING/YARDWASTE:BENEFITS	6,478	8,852	5,477	8,852	7,764	0	(1,088)	
100-53-5365-340	RECYCLING/YARDWASTE: SUP EXP	3,483	4,100	4,657	4,657	4,100	0	0	
100-53-5365-370	RECYCLING/YARDWASTE:FUEL & OIL	4,762	2,800	1,803	2,800	2,800	0	0	
100-54-5400-130	VILLAGE HALL: CLEANING	4,390	5,668	3,556	5,668	4,819	0	(849)	
100-54-5400-150	VILLAGE HALL: BENEFITS	638	985	454	985	829	0	(156)	
100-55-5500-121	NON-AIDABLE WORK: LABOR	97,543	105,083	93,344	115,083	105,700	0	617	2018 Extra \$5K for Flood Labor
100-55-5500-150	NON-AIDABLE WORK: BENEFITS	17,155	18,265	15,876	19,015	18,191	0	(74)	2018 Extra \$750 for Flood Labor
100-55-5500-340	NON-AIDABLE: OPERATING EXPENSE	31,651	28,000	17,892	45,000	25,000	(3,000)	(3,000)	2018 Extra \$17K for Flood Expenses
100-55-5500-600	NON-AIDABLE: INSURANCE COSTS	0	0	0	0	0	0	0	
100-55-5500-700	COMMUNITY GARDENS	527	500	458	608	500	0	0	
100-55-5514-121	COMMUNITY CTR: WAGES	730	578	1,341	1,341	811	0	233	
100-55-5514-150	COMMUNITY CTR: WAGE BENEFITS	106	100	196	196	140	0	40	
100-55-5514-220	COMMUNITY CTR: GAS & ELECTRIC	7,137	7,400	4,807	7,200	7,400	0	0	
100-55-5520-121	FORESTER: WAGES	60,482	62,956	46,122	62,956	64,191	0	1,235	
100-55-5520-122	GRANT FUNDED HORT WAGES	0	0	0	0	0	0	0	
100-55-5520-125	HORT ASSISTANT WAGES	13,396	15,000	10,697	13,000	23,000	9,000	8,000	
100-55-5520-150	FORESTER: WAGE BENEFITS	16,805	17,461	13,331	17,461	17,581	0	120	
100-55-5520-320	PARKS:PROJECTS	7,655	7,000	10,238	12,000	12,500	0	5,500	
100-55-5520-340	PARKS:OPERATING EXPENSE	4,714	4,400	3,311	4,400	4,800	0	400	
100-55-5520-342	VILLAGE TREE SALES COSTS	11,828	6,000	5,281	5,500	5,000	0	(1,000)	
100-55-5520-350	McKENNA PARK	0	0	0	0	0	0	0	
100-55-5520-370	FORESTER: FUEL & OIL	0	0	0	0	0	0	0	
100-55-5523-341	HORTICULTURE: CONSULTANT	2,068	1,000	578	1,000	0	0	(1,000)	

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100-55-5523-343	HORTICULTURE: REFORESTATION	7,737	9,000	13,323	14,000	14,000	(1,000)	5,000	
100-55-5523-350	HORTICULTURE:PLANTINGS	2,555	2,000	2,416	2,500	3,000	0	1,000	
100-55-5523-550	FORESTRY GRANTS	0	0	0	0	0	0	0	
100-55-5523-600	TREE MAINTENANCE	34,700	30,000	25,070	30,000	40,000	0	10,000	
100-55-5523-650	TREE REMOVALS	21,273	25,000	22,913	25,000	30,000	0	5,000	
100-55-5531-121	FOUR CORNERS: WAGES	14,299	12,000	12,581	12,581	13,000	0	1,000	
100-55-5531-150	FOUR-CORNERS: BENEFITS	1,094	900	962	962	1,000	0	100	
100-55-5531-340	FOUR CORNERS: OPERATING EXPNSE	3,605	650	1,583	3,260	1,500	0	850	
100-55-5532-121	LAND RECREATION: WAGES	15,681	13,300	11,867	11,867	12,500	0	(800)	
100-55-5532-150	LAND RECREATION: BENEFITS	1,199	1,017	908	908	1,000	0	(17)	
100-55-5532-340	LAND RECREATION: OPERATING EXP	3,977	1,700	1,480	3,737	1,700	0	0	
100-55-5533-121	TENNIS: WAGES	18,700	16,000	17,652	17,652	18,000	0	2,000	
100-55-5533-150	TENNIS: BENEFITS	1,431	1,300	1,350	1,350	1,400	0	100	
100-55-5533-340	TENNIS: OPERATING EXPENSES	5,836	1,000	4,039	6,143	3,000	0	2,000	
100-55-5534-140	BASEBALL: UMPIRE PER DIEM EXP	0	0	0	0	0	0	0	
100-55-5534-340	BASEBALL: OPERATING EXPENSES	0	0	0	0	0	0	0	
100-55-5535-121	BASKETBALL: WAGES	1,487	1,000	1,250	1,250	1,300	0	300	
100-55-5535-150	BASKETBALL: BENEFITS	114	77	96	96	100	0	23	
100-55-5535-340	BASKETBALL: OPERATING EXPENSE	1,398	750	559	835	750	0	0	
100-55-5536-121	INDOOR SOCCER: WAGES	0	0	0	0	0	0	0	
100-55-5536-150	INDOOR SOCCER: BENEFITS	0	0	0	0	0	0	0	
100-55-5536-340	INDOOR SOCCER: OPERATING EXPEN	0	0	0	0	0	0	0	
100-55-5537-340	SPEC EVENTS: JULY 4th EXPENSE	1,341	1,375	1,304	1,304	1,350	0	(25)	
100-55-5537-341	SPEC EVENTS: FIREWORKS EXPENSE	8,741	9,000	8,772	8,772	9,000	0	0	
100-55-5537-342	SPEC EVENTS: RECOGNITION NIGHT	4,307	4,450	4,637	4,637	4,750	0	300	
100-55-5538-340	OUTDOOR SOCCER: OPERATNG EXPEN	8,824	7,000	5,439	7,000	7,000	0	0	
100-55-5540-340	GOLF: OPERATING EXPENSES	3,917	4,000	4,340	4,733	4,500	0	500	
100-55-5550-390	KAYAK/CANOE RENTAL EXPENSES	806	550	0	560	550	0	0	
100-56-5630-150	PLANNER	750	800	1,400	1,400	800	0	0	
100-56-5640-210	PROF CONSULTANT:PLAN REVIEW	3,083	800	926	926	800	0	0	

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100-57-5735-775	CAP OUTLAY: CREW MOWER UNIT	0	0	0	0	0	0	0	
100-57-5751-800	CAP OUTLAY: COMPUTERS	802	0	0	0	10,000	10,000	10,000	in 2018 was in Cap Fund
100-57-5751-810	CAP OUTLAY: GEN ADM EQUIPMENT	0	0	0	0	0	0	0	
100-57-5751-825	CAP OUTLAY: ADMIN DP SOFTWARE	203	0	0	0	0	0	0	
100-57-5751-830	CAP OUTLAY:FD/EMS CAPITL EQUIP	0	0	0	0	0	0	0	
100-57-5751-845	CAP OUTLAY:PAINT BURBANK RAIL	0	0	0	0	0	0	0	
100-57-5751-850	CAP OUTLAY:DPW CAPITAL EQUIPMT	0	0	0	0	0	0	0	
100-57-5752-811	CAP OUTLAY: PD COMMNCTNS EQPT	0	0	0	0	0	0	0	
100-57-5752-813	CAP OUTLAY: PD VEHICLE REPL	0	0	0	0	0	0	0	
100-57-5752-815	CAP OUTLAY: PD SAFETY EQPT	3,886	0	0	0	0	0	0	
100-57-5752-817	CAP OUTLAY: PD EQUIPMENT	0	0	0	0	0	0	0	
100-57-5752-821	CAP OUTLAY: FD COMMNCTNS EQPT	0	0	0	0	0	0	0	
100-57-5752-822	CAP OUTLAY: FD OPERATING EQUIP	0	0	0	0	0	0	0	
100-57-5752-825	CAP OUTLAY: FD SAFETY EQPT	0	0	0	0	0	0	0	
100-57-5752-826	CAP OUTLAY: FD HOSE & APPLNCS	0	0	0	0	0	0	0	
100-57-5752-828	CAP OUTLAY: FD VEHICLE REPLACE	0	0	0	0	0	0	0	
100-57-5752-831	CAP OUTLAY: EMS COMMNCTN EQPT	0	0	0	0	0	0	0	
100-57-5752-832	CAP OUTLAY: EMS OPERATING EQPT	0	0	0	0	0	0	0	
100-59-5910-900	CONTINGENT ACCOUNT	0	0	0	0	0	0	0	
100-59-5920-900	DUE TO DEBT SERVICE	757,526	926,422	612,989	926,422	958,205	0	31,783	
	REVENUE TOTAL:	3,606,955	3,978,316	804,375	4,114,475	3,899,719	(31,216)	(78,597)	
	EXPENSE TOTAL:	3,834,076	3,947,254	2,545,762	4,062,830	3,899,719	(143,106)	(47,535)	
	NET FUND TOTAL [surplus / (deficit)]:	(227,121)	31,062	(1,741,387)	51,646	(0)	111,890	(31,062)	

2018: Application of Fund Balance can be reduced by est. \$51,646 (+/- final rev & exp)

<u>Account No.</u>	<u>Account Title</u>	<u>Fund</u>	<u>2017 Prior Yr Actual</u>	<u>2018 Curr Yr Budget</u>	<u>2018 Curr YTD Actual</u>	<u>2018 Current Yr Est. Year End</u>	<u>2019 Future Yr Budget</u>	<u>2018 NOTES</u>
REVENUES								
200-46-4641-100	SEWER REVENUES	SEWER DIVISION FUNI	354,862	372,200	270,092	369,000	360,000	
200-48-4810-000	INTEREST ON INVESTMENTS	SEWER DIVISION FUNI	0	0	0	0	0	
200-48-4810-100	BUILD AMERICA BOND SUBSIDY	SEWER DIVISION FUNI	3,410	3,259	1,681	3,259	3,294	
200-48-4810-422	MISC. OPERATING	SEWER DIVISION FUNI	0	0	0	0	0	
200-49-4915-000	BOND PROCEEDS	SEWER DIVISION FUNI	0	0	0	0	0	
200-49-4960-100	CONTRIBUTIONS:AID CONSTRUCTION	SEWER DIVISION FUNI	0	0	0	0	0	
EXPENSES								
200-51-5142-120	CLERK: CLERICAL WAGES	SEWER DIVISION FUNI	22,726	19,236	15,200	19,236	20,161	
200-51-5142-150	CLERK:BENEFITS	SEWER DIVISION FUNI	4,836	4,755	4,307	4,755	5,604	
200-51-5151-210	FINANCE: AUDIT EXPENSE	SEWER DIVISION FUNI	7,200	7,200	0	7,200	7,200	
200-51-5154-511	RISK/PROP MGT: PROP/LIABILITY	SEWER DIVISION FUNI	2,000	2,000	0	2,000	2,000	
200-51-5160-220	BLDG/PLANT: GAS & ELECTRIC	SEWER DIVISION FUNI	1,469	1,300	1,124	1,356	400	
200-51-5160-500	LIFT STATIONS RENOVATIONS	SEWER DIVISION FUNI	0	0	0	0	0	
200-53-5344-820	SHOREWOOD BLVD PROJECT	SEWER DIVISION FUNI	0	0	0	0	0	
200-53-5361-121	SEWER: LABOR	SEWER DIVISION FUNI	10,831	9,987	5,777	9,987	11,790	
200-53-5361-150	SEWER: BENEFITS	SEWER DIVISION FUNI	2,131	1,736	1,192	1,736	2,030	
200-53-5361-151	SEWER PENSION EXPENSE	SEWER DIVISION FUNI	3,157	0	0	0	0	
200-53-5361-210	REPAIR & MAINT: CONTRACTUAL	SEWER DIVISION FUNI	6,081	6,000	1,330	2,330	6,000	
200-53-5361-211	REPAIR/MAINT. PLANT	SEWER DIVISION FUNI	0	0	0	0	0	
200-53-5361-223	SEWER TREATMENT EXPENSE	SEWER DIVISION FUNI	160,364	145,990	88,316	132,474	135,000	
200-53-5361-225	JOINT METERING EXPENSE	SEWER DIVISION FUNI	8,827	9,000	0	9,000	9,000	
200-53-5361-340	OPERATING SUPPLIES EXPENSE	SEWER DIVISION FUNI	15,765	12,000	3,007	7,500	7,500	
200-53-5361-350	OUTSIDE SERVICES	SEWER DIVISION FUNI	1,917	0	1,339	2,200	2,300	
200-53-5361-540	RENT	SEWER DIVISION FUNI	10,710	10,710	0	10,710	11,142	payment to GF
200-53-5403-540	DEPRECIATION EXPENSE	SEWER DIVISION FUNI	33,116	0	0	0	0	
200-57-5735-500	CAP OUTLAY: MAIN REPLACEMENT	SEWER DIVISION FUNI	0	0	0	0	0	
200-57-5741-000	CAP OUTLAY: SEWER MACHINE	SEWER DIVISION FUNI	0	0	0	0	0	
200-58-5810-600	PRINCIPAL EXPENSE	SEWER DIVISION FUNI	0	90,000	0	90,000	50,000	

<u>Account No.</u>	<u>Account Title</u>	<u>Fund</u>	<u>2017 Prior Yr Actual</u>	<u>2018 Curr Yr Budget</u>	<u>2018 Curr YTD Actual</u>	<u>2018 Current Yr Est. Year End</u>	<u>2019 Future Yr Budget</u>	<u>2018 NOTES</u>
200-58-5820-520	CONTRA-INTEREST	SEWER DIVISION FUNI	0	0	0	0	0	
200-58-5820-600	INTEREST EXPENSE	SEWER DIVISION FUNI	17,099	17,368	0	17,368	15,148	
200-58-5820-601	INTEREST ON NAN	SEWER DIVISION FUNI	0	0	0	0	0	
200-58-5820-660	DEBT ISSUE COSTS	SEWER DIVISION FUNI	2,075	0	0	0	0	
200-59-5920-900	OWED TO CAPITAL FUND	SEWER DIVISION FUNI	0	33,022	0	54,407	9,370	Sewer owes Cap Fund \$63,777
200-59-5920-901	DUE TO DEBT SERVICE	SEWER DIVISION FUNI	0	0	0	0	0	
	REVENUE TOTAL:		358,272	375,459	271,773	372,259	363,294	
	EXPENSE TOTAL:		310,305	370,304	121,592	372,259	294,645	
	NET FUND TOTAL [surplus / (deficit)]:		47,967	5,155	150,181	0	68,649	

<u>Account No.</u>	<u>Account Title</u>	<u>Fund</u>	<u>2017 Prior Yr Actual</u>	<u>2018 Curr Yr Budget</u>	<u>2018 Curr YTD Actual</u>	<u>2018 Current Yr Est. Year End</u>	<u>2019 Future Yr Budget</u>
REVENUES							
210-46-4618-000	CLERK: MISC FEES	POOL SI	0	0	0		0
210-46-4670-000	MEMBERSHIP FEES	POOL SI	466,021	465,000	464,729		465,000
210-46-4670-100	SWIM/DIVE/BALLET TEAM REG FEES	POOL SI	31,700	31,500	32,842		31,500
210-46-4672-250	AUGUST ONLY MEMBERSHIPS	POOL SI	(70)	0	0		0
210-46-4673-110	DAILY ADMISSIONS REC'D FR POOL	POOL SI	19,634	19,500	19,454		19,500
210-46-4673-150	POP MACHINE SALES	POOL SI	2,563	2,500	2,308		2,500
210-46-4673-200	CONCESSION SALES	POOL SI	25,927	25,500	23,862		25,500
210-46-4673-400	SODA POP VENDOR REBATE	POOL SI	0	0	0		0
210-46-4680-000	EXTENDED SEASON	POOL SI	0	0	0		0
210-48-4810-000	INTEREST INCOME	POOL SI	0	0	0		0
210-48-4810-100	BUILD AMERICA BOND SUBSIDY	POOL SI	1,410	1,400	692		1,400
210-48-4820-100	RENT: PRIVATE CLUBS	POOL SI	0	28,500	(773)		28,500
210-48-4820-110	RENT: BADGER STATE GAMES	POOL SI	0	0	0		0
210-48-4840-000	INSURANCE CLAIMS	POOL SI	0	0	0		0
210-49-4940-000	MEMBERSHIP GRANT DONATIONS	POOL SI	832	0	1,068		0
210-49-4941-000	MISCELLANEOUS REVENUES	POOL SI	0	0	1,629		0
210-49-4944-000	FUND BALANCE APPLIED	POOL SI	0	0	0		0
EXPENSES							
210-51-5130-210	LEGAL: ADVICE & COUNSEL	POOL SI	0	0	0		0
210-51-5142-120	CLERK: CLERICAL WAGES	POOL SI	25,070	26,000	19,161		25,178
210-51-5142-150	CLERK: BENEFITS	POOL SI	5,450	5,500	5,591		6,733
210-51-5142-310	CLERK: OFFICE SUPPLY & EXPENSE	POOL SI	3,404	9,000	3,354		9,000
210-51-5151-210	FINANCE: AUDIT EXPENSE	POOL SI	1,500	1,500	0		1,500

<u>Account No.</u>	<u>Account Title</u>	<u>Fund</u>	<u>2017 Prior Yr Actual</u>	<u>2018 Curr Yr Budget</u>	<u>2018 Curr YTD Actual</u>	<u>2018 Current Yr Est. Year End</u>	<u>2019 Future Yr Budget</u>
210-51-5154-511	RISK/PROP MGT: PROP/LIABILITY	POOL SI	2,900	2,900	0		2,900
210-51-5154-512	PROPERTY INSURANCE	POOL SI	595	595	0		595
210-51-5154-530	POOL RENTAL: DUE TO GEN'L FUND	POOL SI	37,778	37,000	0		37,000
210-51-5160-121	POOL LABOR: DPW	POOL SI	6,641	8,000	5,868		8,000
210-51-5160-150	DPW CREW: BENEFITS	POOL SI	1,382	1,650	1,160		1,650
210-51-5160-220	BLDG/PLANT: GAS & ELECTRIC	POOL SI	28,427	28,000	18,124		28,000
210-51-5160-221	BLDG/PLANT: WATER	POOL SI	12,127	14,000	11,717		14,000
210-51-5160-222	BLDG/PLANT: TELEPHONE	POOL SI	2,744	2,500	1,727		2,500
210-51-5160-223	BLDGS & PLANT:STORMWATER CHRG	POOL SI	1,040	1,100	1,049		1,100
210-51-5160-340	BLDG/PLANT: OPERATING SUPPLIES	POOL SI	694	3,000	475		3,000
210-51-5160-350	BLDG/PLANT: REPAIR/MAINT EXP.	POOL SI	15,850	27,125	18,359		27,125
210-51-5160-360	BIDG/PLANT: LEAK/BOILER REP	POOL SI	395	2,500	4,619		2,500
210-51-5160-510	BLDG/PLANT: INSURED REPAIRS	POOL SI	0	0	27,540		0
210-55-5542-121	STAFF: MANAGERS' WAGES	POOL SI	47,215	52,000	38,871		52,000
210-55-5542-122	STAFF: LIFEGUARDS' WAGES	POOL SI	87,260	88,000	84,951		88,000
210-55-5542-123	STAFF: COACHES' SAL. & WAGES	POOL SI	33,738	33,750	35,695		33,750
210-55-5542-124	STAFF: CHECKERS' WAGES	POOL SI	18,236	18,250	18,232		18,250
210-55-5542-125	STAFF: CONCESSION WAGES	POOL SI	8,117	8,250	8,510		8,250
210-55-5542-126	STAFF: LESSON HELPER WAGES	POOL SI	3,289	4,000	5,875		4,000
210-55-5542-130	STAFF: EXTENDED SEASON WAGES	POOL SI	0	0	0		0
210-55-5542-150	STAFF: BENEFITS	POOL SI	17,587	18,000	16,765		18,000
210-55-5542-240	REPAINTING	POOL SI	160	2,000	185		2,000
210-55-5542-310	POOL STAFF: OFC SPLY & EXP	POOL SI	635	1,000	1,352		1,000
210-55-5542-315	POOL STAFF: APPRECIATION	POOL SI	1,985	1,250	480		1,250

<u>Account No.</u>	<u>Account Title</u>	<u>Fund</u>	<u>2017 Prior Yr Actual</u>	<u>2018 Curr Yr Budget</u>	<u>2018 Curr YTD Actual</u>	<u>2018 Current Yr Est. Year End</u>	<u>2019 Future Yr Budget</u>
210-55-5542-339	POOL: CHEMICALS	POOL SI	16,693	16,750	15,440		16,750
210-55-5542-340	POOL: OPERATING SUPPLY & EXP.	POOL SI	9,247	10,000	9,964		10,000
210-55-5542-341	POOL STAFF: UNIFORM EXPENSE	POOL SI	3,790	4,250	4,452		4,250
210-55-5542-342	POP MACHINE EXPENSES	POOL SI	1,631	2,000	1,999		2,000
210-55-5542-343	CONCESSIONS EXPENSE	POOL SI	17,273	17,500	17,722		17,500
210-55-5542-344	SPECIAL EVENTS EXPENSE	POOL SI	2,630	6,000	4,428		6,000
210-55-5542-345	EXTEND SEASON OPERATING SUP/EXP	POOL SI	0	0	0		0
210-55-5542-346	SWIM/DIVE/BALLET EXPENSES	POOL SI	11,585	13,750	17,589		13,750
210-55-5542-350	REPAIR/MAINT: SUPPLY & EXPENSE	POOL SI	5,656	4,500	0		4,500
210-55-5542-351	REPAIR/MAINT: POOL EQUIPMENT	POOL SI	20,422	26,600	24,651		26,600
210-55-5542-353	REPAIR/MAINT: CONCESSIONS	POOL SI	538	5,850	5,987		5,850
210-55-5542-354	LONG RANGE PLAN - POOL REPAIR	POOL SI	0	0	0		0
210-55-5542-400	PEPSI SIGNING BONUS	POOL SI	0	0	0		0
210-59-5910-100	LOCKER/SHOWER FLOORING	POOL SI	0	8,200	0		8,200
210-59-5910-200	COMPUTERS-CHEM AUTOMATION	POOL SI	1,660	2,500	1,880		2,500
210-59-5910-900	CONTINGENCY ACCOUNT	POOL SI	0	0	0		0
210-59-5920-900	DUE TO DEBT SERVICE	POOL SI	115,778	14,513	0		14,223
	REVENUE TOTAL:		548,017	573,900	545,812	0	573,900
	EXPENSE TOTAL:		571,120	529,283	433,774	0	529,404
	NET FUND TOTAL [surplus / (deficit)]:		(23,103)	44,617	112,038	0	44,496

Note: the 2019 Budget estimate is based on 2018 Budget with wage and debt adjustments

<u>Account No.</u>	<u>Account Title</u>	<u>Fund</u>	<u>2017 Prior Yr Actual</u>	<u>2018 Curr Yr Budget</u>	<u>2018 Curr YTD Actual</u>	<u>2018 Current Yr Est. Year End</u>	<u>2019 Future Yr Budget</u>	<u>2018 NOTES</u>
REVENUES								
220-48-4820-110	RESIDENT: SLIP	WATERFRONT:SPECIAL	13,715	12,000	13,162	13,162	13,200	
220-48-4820-120	RESIDENT: OUTSIDE RACK	WATERFRONT:SPECIAL	478	315	0	0	0	
220-48-4820-130	RESIDENT: MOORING	WATERFRONT:SPECIAL	3,702	3,330	4,602	4,602	4,600	
220-48-4820-140	RESIDENT: LOCKER RENTAL	WATERFRONT:SPECIAL	545	425	569	569	570	
220-48-4820-150	RESIDENT: BOATHOUSE RENTAL	WATERFRONT:SPECIAL	9,294	8,300	7,721	7,721	7,720	
220-48-4820-160	RESIDENT: WINTER LIFT STORAGE	WATERFRONT:SPECIAL	0	0	0	0	0	
220-48-4820-175	RESIDENT:WINTER INSIDE STORAGE	WATERFRONT:SPECIAL	66	0	241	241	240	
220-48-4820-210	NON-RESIDENT: SLIP	WATERFRONT:SPECIAL	19,501	17,650	19,295	19,295	19,295	
220-48-4820-220	NON-RESIDENT: OUTSIDE RACK	WATERFRONT:SPECIAL	2,488	2,400	0	0	0	
220-48-4820-230	NON-RESIDENT: MOORING	WATERFRONT:SPECIAL	12,604	13,000	16,093	16,093	16,090	
220-48-4820-240	NON-RESIDENT: LOCKER RENTAL	WATERFRONT:SPECIAL	645	555	709	709	710	
220-48-4820-250	NON-RESIDENT: BOATHSE RENTAL	WATERFRONT:SPECIAL	2,423	2,035	2,164	2,164	2,165	
220-48-4820-260	NON-RESIDENT: WINTER LIFT STOR	WATERFRONT:SPECIAL	0	0	0	0	0	
220-48-4820-275	NON-RES: WINTER INSIDE STORAGE	WATERFRONT:SPECIAL	180	180	270	270	270	
220-48-4840-000	INSURANCE RECOVERIES	WATERFRONT:SPECIAL	0	0	0	0	0	
220-49-4930-000	DONATIONS	WATERFRONT:SPECIAL	0	0	0	0	0	
220-49-4941-000	MISCELLANEOUS REVENUES	WATERFRONT:SPECIAL	965	800	1,450	1,450	1,000	
EXPENSES								
220-51-5142-120	CLERK: CLERICAL WAGES	WATERFRONT:SPECIAL	9,086	8,029	6,549	8,029	8,408	
220-51-5142-150	CLERK: BENEFITS	WATERFRONT:SPECIAL	1,947	2,176	1,857	2,176	2,458	
220-51-5142-310	CLERK: OFC SUPLY & EXPENSE	WATERFRONT:SPECIAL	170	100	0	100	100	
220-51-5145-530	DATA PROC: RENTAL EXPENSE	WATERFRONT:SPECIAL	50	50	0	50	50	
220-51-5151-210	FINANCE: AUDIT SERVICES	WATERFRONT:SPECIAL	500	500	0	500	500	
220-51-5154-511	LIABILITY INSURANCE: FIXED COS	WATERFRONT:SPECIAL	310	310	0	310	310	pier coverage included
220-51-5154-512	PROPERTY INSURANCE: FIXED COST	WATERFRONT:SPECIAL	130	130	0	130	130	pier coverage included
220-51-5160-220	BLDG/PLANT: GAS & ELECTRIC	WATERFRONT:SPECIAL	987	800	647	700	700	
220-51-5160-222	BLDG/PLANT: TELEPHONE	WATERFRONT:SPECIAL	0	0	0	0	0	
220-51-5160-290	CONTRACTUAL: PIER/BUOY	WATERFRONT:SPECIAL	16,512	16,695	7,881	13,221	16,695	

<u>Account No.</u>	<u>Account Title</u>	<u>Fund</u>	<u>2017 Prior Yr Actual</u>	<u>2018 Curr Yr Budget</u>	<u>2018 Curr YTD Actual</u>	<u>2018 Current Yr Est. Year End</u>	<u>2019 Future Yr Budget</u>	<u>2018 NOTES</u>
220-51-5160-530	FACLTY RENTAL DUE TO GEN'L FND	WATERFRONT:SPECIAL	16,700	16,700	0	16,700	17,375	payment to GF
220-51-5160-820	CAP IMPROVEMENT: PIER/BUOY	WATERFRONT:SPECIAL	1,643	3,000	2,500	2,500	3,000	
220-51-5160-830	CAP IMPMTS:RAMPS, DOORS, KEYS	WATERFRONT:SPECIAL	0	0	0	0	2,000	
220-51-5160-840	CAP IMPROVEMENT:STORAGE RACKS	WATERFRONT:SPECIAL	0	0	0	0	0	
220-51-5160-850	CAP IMPROVEMENT: DOCK	WATERFRONT:SPECIAL	0	0	0	0	20,000	Pier Board
220-55-5546-121	WATERFRONT: LABOR	WATERFRONT:SPECIAL	4,640	3,989	2,828	3,988	5,074	
220-55-5546-150	WATERFRONT: BENEFITS	WATERFRONT:SPECIAL	864	693	542	693	874	
220-55-5546-340	PARK: OPERATING EXPENSE	WATERFRONT:SPECIAL	1,461	1,500	1,354	1,354	3,000	
220-55-5546-350	WATER DAMAGE REPAIR	WATERFRONT:SPECIAL	0	0	0	0	0	
220-55-5546-400	DONATION PROJECTS	WATERFRONT:SPECIAL	0	0	0	0	0	
220-59-5920-900	DUE TO DEBT SERVICE	WATERFRONT:SPECIAL	5,225	5,144	0	5,144	5,050	
	REVENUE TOTAL:		66,606	60,990	66,276	66,276	65,860	
	EXPENSE TOTAL:		60,225	59,816	24,157	55,595	85,724	
	NET FUND TOTAL [surplus / (deficit)]:		6,380	1,174	42,119	10,681	(19,864)	

Note: Staff completed the 2019 Budget projection. The Waterfront Committee proposed 2019 Budget is not yet complete.

<u>Account No.</u>	<u>Account Title</u>	<u>Fund</u>	<u>2017 Prior Yr Actual</u>	<u>2018 Curr Yr Budget</u>	<u>2018 Curr YTD Actual</u>	<u>2018 Current Yr Est. Year End</u>	<u>2019 Future Yr Budget</u>	<u>2018 NOTES</u>
REVENUES								
300-49-4700-000	BCC PARKING LOT INTEREST	DEBT SERVICE FUND	2,129	0	0	0	0	
300-49-4912-100	PREMIUM	DEBT SERVICE FUND	79,968	0	0	0	0	
300-49-4916-000	PROCEEDS: 2009 BONDS	DEBT SERVICE FUND	0	0	0	0	0	
300-49-4921-000	TRANSFER FROM GENERAL FUND	DEBT SERVICE FUND	757,526	911,002	51,047	891,345	923,512	Total debt on Levy Limit Worksheet minus Pool, Marina, BCC parking lot revenues
300-49-4922-000	PROCEEDS: 2012 BONDS	DEBT SERVICE FUND	0	0	0	0	0	
300-49-4922-100	PROCEEDS: 2013 NAN	DEBT SERVICE FUND	0	0	0	0	0	
300-49-4922-200	PROCEEDS: 2013 TAXABLE BONDS	DEBT SERVICE FUND	0	0	0	0	0	
300-49-4922-300	PROCEEDS: 2013 REFUNDING BOND	DEBT SERVICE FUND	0	0	0	0	0	
300-49-4925-000	TRANSFER FROM TIF 3	DEBT SERVICE FUND	0	0	0	0	0	
300-49-4925-100	TRANSFER FROM TIF 4	DEBT SERVICE FUND	0	0	0	0	0	
300-49-4927-000	TRANSFER FROM POOL	DEBT SERVICE FUND	115,778	14,512	0	14,512	14,223	Principle and Interest Only
300-49-4928-000	TRANSFER FROM SEWER	DEBT SERVICE FUND	0	0	0	0	0	
300-49-4929-000	TRANSFER FROM MARINA	DEBT SERVICE FUND	5,225	5,144	0	5,144	5,050	See 220 Fund
300-49-4930-000	TRANSFER FROM CAP PROJECTS	DEBT SERVICE FUND	0	0	0	0	0	
300-49-4931-000	FUND BAL APPLIED: PRIOR YEAR'S	DEBT SERVICE FUND	0	0	0	0	0	
300-49-4940-000	BCC PARK LOT LOAN PAYMENT	DEBT SERVICE FUND	13,291	15,420	10,280	15,420	15,420	Loan through 2025
EXPENSES								
300-58-5810-600	PRIN: STATE TRUST FUND LOANS	DEBT SERVICE FUND	0	0	0	0	0	
300-58-5810-680	PRIN: 2009 GO PROMISSORY NOTES	DEBT SERVICE FUND	330,000	205,000	0	205,000	0	
300-58-5810-681	PRIN: 2009 G.O. BONDS	DEBT SERVICE FUND	0	140,000	0	140,000	360,000	
300-58-5810-685	PRIN: 2010 BUILD AMERICA BONDS	DEBT SERVICE FUND	70,000	65,000	0	60,000	60,000	
300-58-5810-686	PRIN: 2012 BONDS	DEBT SERVICE FUND	125,000	55,000	55,000	55,000	55,000	
300-58-5810-687	PRIN: 2013 NAN	DEBT SERVICE FUND	0	0	0	0	0	
300-58-5810-688	PRIN: 2013 TAXABLE BOND	DEBT SERVICE FUND	10,305	10,305	0	10,305	10,305	
300-58-5810-689	PRIN: 2013 REFUNDING BOND	DEBT SERVICE FUND	45,942	35,340	0	35,340	28,272	
300-58-5810-690	PRIN: 2015 PROMISSORY NOTES	DEBT SERVICE FUND	95,000	115,000	0	105,000	145,000	
300-58-5810-691	PRIN: 2017 PROMISSORY NOTES	DEBT SERVICE FUND	0	115,000	0	115,000	120,000	includes old & new debt
300-58-5820-600	INT: STATE TRUST FUND LOANS	DEBT SERVICE FUND	0	0	0	0	0	

<u>Account No.</u>	<u>Account Title</u>	<u>Fund</u>	<u>2017 Prior Yr Actual</u>	<u>2018 Curr Yr Budget</u>	<u>2018 Curr YTD Actual</u>	<u>2018 Current Yr Est. Year End</u>	<u>2019 Future Yr Budget</u>	<u>2018 NOTES</u>
300-58-5820-680	INT: 2009 GO PROMISSORY NOTES	DEBT SERVICE FUND	11,611	3,331	0	3,331	0	
300-58-5820-681	INT: 2009 G.O. BONDS	DEBT SERVICE FUND	56,623	15,050	0	15,050	6,300	
300-58-5820-685	INT: 2010 BUILD AMERICA BONDS	DEBT SERVICE FUND	30,392	27,917	0	23,773	21,418	
300-58-5820-686	INT: 2012 GO BONDS	DEBT SERVICE FUND	13,905	12,105	6,327	12,105	11,005	
300-58-5820-687	INT: 2013 NAN	DEBT SERVICE FUND	0	0	0	0	0	
300-58-5820-688	INT: 2013 TAXABLE BOND	DEBT SERVICE FUND	2,130	1,932	0	1,932	1,675	
300-58-5820-689	INT: 2013 REFUNDING BOND	DEBT SERVICE FUND	40,273	39,461	0	39,461	38,825	
300-58-5820-690	INT: 2015 PROMISSORY NOTES	DEBT SERVICE FUND	29,860	27,987	0	27,474	25,105	
300-58-5820-691	INT: 2017 PROMISSORY NOTES	DEBT SERVICE FUND	38,962	77,650	0	77,650	75,300	includes old & new debt
	REVENUE TOTAL:		973,917	946,078	61,327	926,421	958,205	
	EXPENSE TOTAL:		900,003	946,078	61,327	926,421	958,205	
	NET FUND TOTAL [surplus / (deficit)]:		73,914	0	0	0	0	

<u>Account No.</u>	<u>Account Title</u>	<u>Fund</u>	<u>2017 Prior Yr Actual</u>	<u>2018 Curr Yr Budget</u>	<u>2018 Curr YTD Actual</u>	<u>2018 Current Yr Est. Year End</u>	<u>2019 Future Yr Budget</u>	<u>2018 NOTES</u>
REVENUE								
400-43-0000-000	INTERGOVMTL REV:CNTY,STATE,FED	CAPITAL PROJECTS FU	0	0	0	0	0	
400-47-4720-000	UBAY REIMBURSEMETS	CAPITAL PROJECTS FU	0	0	0	0	0	
400-48-4810-000	INTEREST INCOME: NAN	CAPITAL PROJECTS FU	0	0	0	0	0	
400-48-4810-100	INTEREST INCOME: BOND ISSUE	CAPITAL PROJECTS FU	0	0	0	0	0	
400-48-4810-200	INTEREST INCOME: 2009 NOTES	CAPITAL PROJECTS FU	0	0	0	0	0	
400-48-4810-300	INTEREST INCOME: 2009 BONDS	CAPITAL PROJECTS FU	0	0	0	0	0	
400-48-4810-400	INTEREST INCOME: 2010 BLD AMER	CAPITAL PROJECTS FU	0	0	0	0	0	
400-48-4810-500	INTEREST INCOME: 2013 TAX BOND	CAPITAL PROJECTS FU	0	0	0	0	0	
400-48-4850-000	HOLIDAY TREE LITE CONTRIBUTION	CAPITAL PROJECTS FU	0	0	0	0	0	
400-49-4910-000	INSURANCE RECOVERIES	CAPITAL PROJECTS FU	0	0	0	0	0	
400-49-4911-000	PROCEEDS: 2007 NAN	CAPITAL PROJECTS FU	0	0	0	0	0	
400-49-4912-100	PREMIUM ON 2012 BONDS	CAPITAL PROJECTS FU	0	0	0	0	0	
400-49-4913-000	PROCEEDS: 2009 NOTES	CAPITAL PROJECTS FU	0	0	0	0	0	
400-49-4915-000	PROCEEDS: 2002 BOND "B"	CAPITAL PROJECTS FU	0	0	0	0	0	
400-49-4916-000	PROCEEDS: 2009 BONDS	CAPITAL PROJECTS FU	0	0	0	0	0	
400-49-4918-000	RADIO GRANT:OFFICE JUSTICE AST	CAPITAL PROJECTS FU	0	0	0	0	0	
400-49-4919-000	PROCEEDS: 2010 BUILD AMER BOND	CAPITAL PROJECTS FU	0	0	0	0	0	
400-49-4920-000	STATE TRUST FUND LOAN	CAPITAL PROJECTS FU	0	0	0	0	0	
400-49-4922-000	PROCEEDS: 2012 BONDS	CAPITAL PROJECTS FU	0	0	0	0	0	
400-49-4923-000	PROCEEDS: 2013 NAN	CAPITAL PROJECTS FU	0	0	0	0	0	
400-49-4925-000	PROCEEDS: 2013 TAXABLE BONDS	CAPITAL PROJECTS FU	0	0	0	0	0	
400-49-4926-000	PROCEEDS: 2013 REFUNDING BOND	CAPITAL PROJECTS FU	0	0	0	0	0	
400-49-4927-000	PROCEEDS: 2015 PROMISSORY NOTE	CAPITAL PROJECTS FU	0	0	0	0	0	
400-49-4928-000	PROCEEDS: 2017 PROMISSORY NOTE	CAPITAL PROJECTS FU	1,085,000	0	0	0	0	
400-49-4928-100	PREMIUM ON 2017 NOTES	CAPITAL PROJECTS FU	(40,735)	0	0	0	0	
400-49-4929-001	DUE FROM TIF 3	CAPITAL PROJECTS FU	0	0	0	0	0	
400-49-4941-000	MISCELLANEOUS REVENUES	CAPITAL PROJECTS FU	10,000	118,000	0	87,633	109,370	From water & sewer utility advances
EXPENSES								
400-52-5210-813	SPEED MONITOR TRAILER '07	CAPITAL PROJECTS FU	0	0	0	0	0	

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400-52-5210-814	TRAFFIC CALMING MEASURES	CAPITAL PROJECTS FU	75,391	0	0	0	0	
400-52-5220-810	FIRE ENGINE, EQUIPMENT	CAPITAL PROJECTS FU	0	0	0	0	0	
400-53-5320-813	DPW: TRUCK PURCHASE	CAPITAL PROJECTS FU	0	0	0	0	117,000	Dump Truck (80K), Pickup Truck (27K), UTV (10K)
400-53-5320-819	DPW: SEWER MACHINE	CAPITAL PROJECTS FU	0	0	0	0	0	
400-53-5327-800	SALT STORAGE BUILDING	CAPITAL PROJECTS FU	0	0	0	0	0	
400-53-5327-810	COLD STORAGE BUILDING	CAPITAL PROJECTS FU	601,348	0	425	150	0	
400-53-5327-820	REPAIRS: DPW BLDG	CAPITAL PROJECTS FU	0	0	0	0	0	
400-53-5330-811	DPW: BRUSH CHIPPER	CAPITAL PROJECTS FU	41,385	0	0	0	0	
400-53-5330-813	2007 STREET SWEEPER	CAPITAL PROJECTS FU	0	0	0	0	0	
400-53-5330-814	DPW: LEAF PICKER	CAPITAL PROJECTS FU	0	40,000	35,702	35,702	0	
400-53-5330-817	BEACH HOUSE REPAIRS	CAPITAL PROJECTS FU	0	0	0	0	0	
400-53-5330-819	BRIDGE REPLACEMENT	CAPITAL PROJECTS FU	0	0	756	0	0	NEW ACCOUNT
400-53-5342-810	DARKSKY COMPLIANT STREET LITES	CAPITAL PROJECTS FU	0	0	0	0	0	
400-53-5344-820	SHOREWOOD BOULEVARD	CAPITAL PROJECTS FU	0	0	0	0	0	
400-53-5344-860	2007/2008 ROADS PROGRAM	CAPITAL PROJECTS FU	0	0	0	0	0	
400-53-5344-861	2009 ROADS PROGRAM	CAPITAL PROJECTS FU	0	0	0	0	0	
400-53-5344-862	UNIVERSITY AVE ROAD PROGRAM	CAPITAL PROJECTS FU	0	0	0	0	0	
400-53-5344-863	UNIVERSITY BAY DR ROAD PROGRAM	CAPITAL PROJECTS FU	0	0	0	0	0	
400-53-5344-864	COLUMBIA, YALE, COLGATE ROADS	CAPITAL PROJECTS FU	0	0	0	0	0	
400-53-5344-865	2012 ROADS PROGRAM	CAPITAL PROJECTS FU	0	0	0	0	0	
400-53-5344-866	2013 ROADS: AMHERST, EAST COLUM	CAPITAL PROJECTS FU	0	0	0	0	0	
400-53-5344-867	2014 ROAD: WELLESLEY, DARTMOUTH	CAPITAL PROJECTS FU	0	0	0	0	0	
400-53-5344-868	2015 ROADS: RESURFACE, OAK WAY	CAPITAL PROJECTS FU	0	0	0	0	0	
400-53-5344-869	2016 ROADS: RESURFACE REMAINING	CAPITAL PROJECTS FU	0	0	0	0	0	
400-53-5344-870	DPW EQUIPMENT	CAPITAL PROJECTS FU	0	0	0	0	8,500	Snowblower, Brush hog
400-53-5344-871	SCHOOL PATH RECONSTRUCTION	CAPITAL PROJECTS FU	0	30,000	0	0	50,000	Harvard/Columbia Walking Path
400-53-5344-872	ROAD REPAIR ANNUAL CONTRACT	CAPITAL PROJECTS FU	0	18,000	18,000	18,000	18,000	Crack filling seal coating
400-53-5344-873	OLD VILLAGE HALL REPAIRS	CAPITAL PROJECTS FU	0	25,000	0	0	0	
400-53-5344874	BEACH HOUSE REPAIRS	CAPITAL PROJECTS FU	0	15,000	0	0	0	
400-53-5363-100	UW SEWER CONNECTION	CAPITAL PROJECTS FU	0	0	0	0	0	

<u>Account No.</u>	<u>Account Title</u>	<u>Fund</u>	<u>2017 Prior Yr Actual</u>	<u>2018 Curr Yr Budget</u>	<u>2018 Curr YTD Actual</u>	<u>2018 Current Yr Est. Year End</u>	<u>2019 Future Yr Budget</u>	<u>2018 NOTES</u>
400-53-5363-200	STORMWATER IMPROVEMENTS	CAPITAL PROJECTS FU	0	0	0	0	5,000	4 Corners Path
400-53-5363-300	SEWER LINING	CAPITAL PROJECTS FU	0	0	0	0	0	
400-54-5400-100	POLICE: SQUAD VEHICLE	CAPITAL PROJECTS FU	28,960	35,000	31,779	31,779	0	cap fund balance
400-54-5440-800	FIRE/EMS/PD/DPW RADIO EQUIPMNT	CAPITAL PROJECTS FU	8,691	15,000	30,660	30,660	8,000	KeyWatcher System
400-55-5531-300	COMMUNITY CENTER	CAPITAL PROJECTS FU	0	0	0	0	0	
400-55-5531-305	COMMUNITY CENTER DESIGN	CAPITAL PROJECTS FU	0	0	0	0	0	
400-55-5531-310	COMMUNITY CENTER REPAIRS	CAPITAL PROJECTS FU	0	0	0	0	0	
400-55-5532-400	HOLIDAY TREE LIGHT EXPENSE	CAPITAL PROJECTS FU	0	0	0	0	0	
400-55-5532-410	POOL LINER	CAPITAL PROJECTS FU	0	0	0	0	0	
400-57-5714-810	VILLAGE HALL	CAPITAL PROJECTS FU	22,598	30,000	23,020	38,100	5,000	PA System Improvements
400-57-5714-830	CAPITAL EQUIPMENT	CAPITAL PROJECTS FU	47,442	0	13,000	13,000	0	2018: Clarity Software (payment 3 of 3)
400-57-5741-810	WATER METERS WITH ERTS	CAPITAL PROJECTS FU	0	0	0	0	0	
400-58-5820-687	INTEREST ON NAN	CAPITAL PROJECTS FU	0	0	0	0	0	
400-59-5920-400	TRANSFER TO GENERAL FUND	CAPITAL PROJECTS FU	0	0	0	0	0	
400-59-5920-500	TRANSFER TO UTILITIES	CAPITAL PROJECTS FU	0	0	0	0	0	
400-59-5920-850	DISCOUNT & DEBT ISSUE COSTS	CAPITAL PROJECTS FU	20,467	0	0	0	0	
400-59-5920-900	DUE TO DEBT SERVICE	CAPITAL PROJECTS FU	0	0	0	0	0	
REVENUE TOTAL:			1,054,265	118,000	0	87,633	109,370	
EXPENSE TOTAL:			846,282	208,000	153,342	167,391	211,500	
NET FUND TOTAL [surplus / (deficit)]:			207,982	(90,000)	(153,342)	(79,758)	(102,130)	

Cash at end of 2017	248,539	from Financial Statements
Cash at end of 2018	168,781	
Cash at end of 2019*	66,651	

* There is \$160,351 in the Debt Service fund that is available for Capital Projects

<u>Account No.</u>	<u>Account Title</u>	<u>Fund</u>	<u>2017 Prior Yr Actual</u>	<u>2018 Curr Yr Budget</u>	<u>2018 Curr YTD Actual</u>	<u>2018 Current Yr Est. Year End</u>	<u>2019 Future Yr Budget</u>	<u>2018 NOTES</u>
REVENUES								
450-41-4111-000	GENERAL PROPERTY TAXES	TAX INCREMENTAL FUI	520,907	738,480	0	766,625	943,214	
450-43-0000-000	INTERGOVERNMENTAL REVENUE	TAX INCREMENTAL FUI	0	22,400	0	22,400	22,400	
450-43-4351-000	STATE AID: EXEMPT COMPUTERS	TAX INCREMENTAL FUI	120,722	120,722	122,496	122,496	122,496	
450-48-4810-000	INTEREST ON INVESTMENTS	TAX INCREMENTAL FUI	0	0	0	0	0	
450-48-4810-100	BUILD AMERICA BOND SUBSIDY	TAX INCREMENTAL FUI	11,453	10,942	5,631	10,942	11,135	100% to tid 3
450-48-4841-000	MISCELLANEOUS REVENUES	TAX INCREMENTAL FUI	20,668	0	0	0	0	
450-49-4912-100	PREMIUM 2012 BONDS: TID 3	TAX INCREMENTAL FUI	0	0	0	0	0	
450-49-4913-000	PROCEEDS: 2009 NOTES	TAX INCREMENTAL FUI	0	0	0	0	0	
450-49-4916-000	PROCEEDS: 2009 BONDS	TAX INCREMENTAL FUI	0	0	0	0	0	
450-49-4916-100	PROCEEDS: 2010 BONDS	TAX INCREMENTAL FUI	0	0	0	0	0	
450-49-4922-000	PROCEEDS: 2012 BONDS TID 3	TAX INCREMENTAL FUI	0	0	0	0	0	
450-49-4925-000	PROCEEDS: 2013 TAXABLE BONDS	TAX INCREMENTAL FUI	0	0	0	0	0	
450-49-4926-000	PROCEEDS 2013 REFUNDING BOND	TAX INCREMENTAL FUI	0	0	0	0	0	
450-49-4927-000	PROCEEDS: 2015 PROMISSORY NOTE	TAX INCREMENTAL FUI	0	0	0	0	0	
450-49-4928-000	PROCEEDS: 2017 PROMISSORY NOTE	TAX INCREMENTAL FUI	149,515	0	0	0	0	
450-49-4928-100	PREMIUM: 2017 PROMISSORY NOTE	TAX INCREMENTAL FUI	5,613	0	0	0	0	
450-49-4929-000	PROCEEDS: 2019 PROMISSORY NOTE	TAX INCREMENTAL FUI	0	0	0	0	1,980,000	estimate
450-49-4929-100	PREMIUM: 2019 PROMISSORY NOTES	TAX INCREMENTAL FUI	0	0	0	0	0	TBD
EXPENSES								
450-51-5141-120	PLANNING, LEGAL & ADMINISTRATN	TAX INCREMENTAL FUI	14,431	3,000	44,954	35,000	3,000	
450-51-5141-121	ADMIN WAGES	TAX INCREMENTAL FUI	16,784	15,700	13,973	15,700	16,343	
450-51-5141-150	ADMN WAGE BENEFITS	TAX INCREMENTAL FUI	4,428	4,490	5,011	4,490	4,863	
450-51-5141-310	CLERK:SUPPLY/EXPENSE	TAX INCREMENTAL FUI	150	150	150	150	150	
450-53-4400-121	DOC PARK LABOR	TAX INCREMENTAL FUI	0	0	0	0	0	
450-53-4400-150	DOC PARK BENEFITS	TAX INCREMENTAL FUI	0	0	0	0	0	
450-53-5320-100	UNIVERSITY BAY DRIVE WIDENING	TAX INCREMENTAL FUI	1,500	0	0	0	0	
450-53-5320-230	MARSHALL CT,UNIV AVE IMPROVNTS	TAX INCREMENTAL FUI	22,590	0	24,713	17,611	1,980,000	TID Borrowing Expenses
450-53-5320-300	RIDGE ST@MARSHALL CT SIGNAL	TAX INCREMENTAL FUI	0	0	0	0	0	
450-53-5320-310	PURDUE STREET IMPROVEMENTS	TAX INCREMENTAL FUI	0	0	0	0	0	

<u>Account No.</u>	<u>Account Title</u>	<u>Fund</u>	<u>2017 Prior Yr Actual</u>	<u>2018 Curr Yr Budget</u>	<u>2018 Curr YTD Actual</u>	<u>2018 Current Yr Est. Year End</u>	<u>2019 Future Yr Budget</u>	<u>2018 NOTES</u>
450-53-5320-320	DITCH CLEAN OUT & BIKE PATH	TAX INCREMENTAL FUI	1,350	60,000	0	0	0	
450-53-5344-862	UNIVERSITY AVE TIF 3	TAX INCREMENTAL FUI	0	75,000	550	0	0	2018 joint repiars \$7K Univ Ave
450-58-5810-600	BOND & NOTE PRINCIPAL EXPENSE	TAX INCREMENTAL FUI	503,375	344,724	32,512	344,725	463,827	
450-58-5820-600	BOND & NOTE INTEREST EXPENSE	TAX INCREMENTAL FUI	138,256	128,869	3,882	128,869	120,297	
450-58-5820-687	INTEREST ON NAN	TAX INCREMENTAL FUI	0	0	0	0	0	
450-58-5830-600	BLVD DEVELOPER INCENTIVE	TAX INCREMENTAL FUI	31,670	28,403	(31,320)	27,986	91,524	MRO
450-58-5830-601	700 UBD DEVELOPER INCENTIVE	TAX INCREMENTAL FUI	0	230,360	31,320	226,976	229,411	MRO
450-59-5920-850	DEBT ISSUE COSTS TID 3	TAX INCREMENTAL FUI	2,820	0	0	0	0	
450-59-5920-900	DUE TO DEBT SERVICE	TAX INCREMENTAL FUI	0	0	0	0	0	
450-59-5920-901	DUE TO CAPITAL PROJECTS FUND	TAX INCREMENTAL FUI	0	0	0	0	0	
450-59-5920-902	DUE TO SEWER	TAX INCREMENTAL FUI	0	0	0	0	0	
		REVENUE TOTAL:	828,878	892,544	128,127	922,463	3,079,245	
		EXPENSE TOTAL:	737,354	890,696	125,746	801,507	2,909,415	
		NET FUND TOTAL [surplus / (deficit)]:	91,524	1,848	2,382	120,956	169,830	

<u>Account No.</u>	<u>Account Title</u>	<u>Fund</u>	<u>2017 Prior Yr Actual</u>	<u>2018 Curr Yr Budget</u>	<u>2018 Curr YTD Actual</u>	<u>2018 Current Yr Est. Year End</u>	<u>2019 Future Yr Budget</u>	<u>2018 NOTES</u>
REVENUES								
470-41-4111-000	GENERAL PROPERTY TAXES	TAX INCREMENTAL FUI	252,620	335,000	0	242,041	243,251	
470-43-4351-000	STATE AID: EXEMPT COMPUTERS	TAX INCREMENTAL FUI	121	191	123	123	125	
470-48-4810-000	INTEREST ON INVESTMENTS	TAX INCREMENTAL FUI	0	0	0	0	0	
470-48-4841-000	MISCELLANEOUS TID #4 REVENUES	TAX INCREMENTAL FUI	0	0	0	0	0	
470-48-4841-100	PYARE SQUARE REVENUE	TAX INCREMENTAL FUI	18,726	18,726	0	18,726	0	
470-48-4841-200	WALNUT GROVE REVENUE	TAX INCREMENTAL FUI	0	0	0	0	0	
470-49-4912-100	PREMIUM 2012 BONDS TID 4	TAX INCREMENTAL FUI	0	0	0	0	0	
470-49-4916-000	PROCEEDS: 2009 BONDS	TAX INCREMENTAL FUI	0	0	0	0	0	
470-49-4922-000	PROCEEDS: 2012 BONDS TID 4	TAX INCREMENTAL FUI	0	0	0	0	0	
470-49-4925-000	PROCEEDS: 2013 TAXABLE BONDS	TAX INCREMENTAL FUI	0	0	0	0	0	
470-49-4927-000	PROCEEDS: 2015 PROMISSORY NOTE	TAX INCREMENTAL FUI	0	0	0	0	0	
470-49-4928-000	PROCEEDS: 2017 PROMISSORY NOTE	TAX INCREMENTAL FUI	220,485	0	0	0	0	
470-49-4928-100	PREMIUM: 2017 PROMISSORY NOTE	TAX INCREMENTAL FUI	8,278	0	0	0	0	
470-49-4929-000	PROCEEDS: 2019 PROMISSORY NOTE	TAX INCREMENTAL FUI	0	0	0	0	348,469	could apply excess debt proceeds
470-49-4929-100	PREMIUM: 2019 PROMISSORY NOTES	TAX INCREMENTAL FUI	0	0	0	0	0	TBD
EXPENSES								
470-51-5141-119	PLANING LEGAL ADMIN-WALNUT GRV	TAX INCREMENTAL FUI	0	1,000	629	0	0	
470-51-5141-120	PLANNING LEGAL & ADMIN-PYARE	TAX INCREMENTAL FUI	53,333	2,000	5,559	5,559	1,000	
470-51-5141-121	ADMIN WAGES	TAX INCREMENTAL FUI	16,784	15,700	13,973	15,700	16,343	
470-51-5141-150	ADMN WAGE BENEFITS	TAX INCREMENTAL FUI	4,428	4,490	5,011	4,490	4,863	
470-51-5141-310	CLERK: SUPPLY/EXPENSE	TAX INCREMENTAL FUI	150	150	150	150	150	
470-53-4400-121	TID 4 LABOR	TAX INCREMENTAL FUI	0	0	0	0	0	
470-53-4400-150	TID 4 BENEFITS	TAX INCREMENTAL FUI	0	0	0	0	0	
470-53-5344-862	STREET IMPROVEMENTS: TIF 4	TAX INCREMENTAL FUI	189,991	0	22,198	49,516	222,682	2018: partial payment for traffic signal
470-58-5810-600	PRINCIPAL EXPENSE	TAX INCREMENTAL FUI	86,320	64,971	7,488	64,971	85,868	
470-58-5820-600	INTEREST EXPENSE	TAX INCREMENTAL FUI	28,179	29,220	894	29,220	27,421	
470-58-5830-600	TIF 4 DEVELOPMENT INCENTIVE	TAX INCREMENTAL FUI	91,284	91,284	6,549	91,284	91,284	
470-58-5830-700	REPAY ADVANCE FROM GEN FUND	TAX INCREMENTAL FUI	0	0	0	0	135,734	refund advance to GF
470-59-5920-850	DEBT ISSUE COSTS TID 4	TAX INCREMENTAL FUI	4,159	0	0	0	6,500	

<u>Account No.</u>	<u>Account Title</u>	<u>Fund</u>	<u>2017 Prior Yr Actual</u>	<u>2018 Curr Yr Budget</u>	<u>2018 Curr YTD Actual</u>	<u>2018 Current Yr Est. Year End</u>	<u>2019 Future Yr Budget</u>	<u>2018 NOTES</u>
470-59-5920-900	DUE TO DEBT SERVICE	TAX INCREMENTAL FUI	0	0	0	0	0	
470-59-5920-901	DUE TO CAPITAL PROJECTS FUND	TAX INCREMENTAL FUI	0	48,602	0	0	0	
		REVENUE TOTAL:	500,230	353,917	123	260,890	591,845	
		EXPENSE TOTAL:	474,628	257,417	62,452	260,890	591,845	
		NET FUND TOTAL [surplus / (deficit)]:	25,603	96,500	(62,329)	0	0	

<u>Account No.</u>	<u>Account Title</u>	<u>Fund</u>	<u>2017 Prior Yr Actual</u>	<u>2018 Curr Yr Budget</u>	<u>2018 Curr YTD Actual</u>	<u>2018 Current Yr Est. Year End</u>	<u>2019 Future Yr Budget</u>	<u>2018 NOTES</u>
REVENUES								
480-41-4111-000	GENERAL PROPERTY TAXES	TAX INCREMENTAL FU	0	79,000	0	147,096	179,805	
480-43-0000-000	INTERGOVERNMENTAL REVENUE	TAX INCREMENTAL FU	0	0	0	0	0	
480-43-4351-000	STATE AID: EXEMPT COMPUTERS	TAX INCREMENTAL FU	0	0	0	0	0	
480-48-4841-000	MISCELLANEOUS REVENUES	TAX INCREMENTAL FU	0	0	0	0	0	
EXPENSES								
480-51-5141-120	PLANNING, LEGAL & ADMIN	TAX INCREMENTAL FU	1,793	0	1,765	5,000	5,000	Payment to GF
480-51-5141-121	ADMIN WAGES	TAX INCREMENTAL FU	0	0	0	0	0	
480-51-5141-150	ADMN WAGE BENEFITS	TAX INCREMENTAL FU	0	0	0	0	0	
480-58-5830-600	TIF 5 DEVELOPMENT INCENTIVE	TAX INCREMENTAL FU	0	74,486	0	67,227	183,522	MRO
480-59-5920-850	DEBT ISSUE COSTS TID 5	TAX INCREMENTAL FU	0	0	0	0	0	
	REVENUE TOTAL:		0	79,000	0	147,096	179,805	
	EXPENSE TOTAL:		1,793	74,486	1,765	72,227	188,522	
	NET FUND TOTAL [surplus / (deficit)]:		(1,793)	4,514	(1,765)	74,869	(8,717)	

<u>Account No.</u>	<u>Account Title</u>	<u>Fund</u>	<u>2017 Prior Yr Actual</u>	<u>2018 Curr Yr Budget</u>	<u>2018 Curr YTD Actual</u>	<u>2018 Current Yr Est. Year End</u>	<u>2019 Future Yr Budget</u>	<u>2018 NOTES</u>
REVENUES								
500-43-4320-000	STATE AND COUNTY GRANTS	STORM WATER UT	0	0	0	0	0	
500-46-4644-000	STORMWATER USER FEES	STORM WATER UT	148,356	150,000	111,048	148,127	148,127	
500-48-4810-000	INTEREST INCOME	STORM WATER UT	0	0	0	0	0	
500-48-4810-100	BUILD AMERICA BOND SUBSIDY	STORM WATER UT	5,090	4,850	2,495	4,866	4,809	
500-48-4820-000	MISC INCOME	STORM WATER UT	0	0	0	0	0	
500-49-4960-100	CONTRIBUTION IN AID CONSTRUCTN	STORM WATER UT	0	0	0	0	0	
500-49-4960-200	CAPITAL CONTRIBUTNS: MUNICIPAL	STORM WATER UT	0	0	0	0	0	
EXPENSES								
500-51-5142-120	CLERK: CLERICAL WAGES	STORM WATER UT	18,079	14,469	10,564	14,469	15,225	
500-51-5142-150	CLERK: BENEFITS	STORM WATER UT	3,430	3,303	2,470	3,303	4,126	
500-51-5142-310	CLERK: SUP & EXPENSE	STORM WATER UT	0	1,000	0	0	0	
500-51-5142-390	PUBLIC EDUCATION	STORM WATER UT	0	0	0	0	0	
500-51-5160-530	BLDGS & PLANT: RENTAL EXPENSE	STORM WATER UT	9,000	9,000	0	9,180	9,364	Paid to GF
500-53-5344-121	STORMWATER UTILITY LABOR	STORM WATER UT	24,061	26,915	14,580	26,915	26,596	
500-53-5344-150	STORMWATER UTILITY BENEFITS	STORM WATER UT	3,791	4,678	2,359	4,678	4,577	
500-53-5344-151	STORMWATER PENSION EXPENSE	STORM WATER UT	2,021	0	0	0	0	
500-53-5364-340	OPERATING SUPPLIES AND EXPENSE	STORM WATER UT	44,861	9,000	21,687	21,687	6,000	2018 includes \$10K Adaptive Mgmt and Good Oak expenses
500-53-5364-590	STORMWATER DISCHARGE PERMIT	STORM WATER UT	2,149	2,274	2,243	2,243	15,000	2019 - \$10K Adaptive Mgmt
500-53-5403-540	DEPRECIATION EXPENSE	STORM WATER UT	30,723	0	0	0	0	
500-56-5620-210	CONTRACTUAL SERVCS	STORM WATER UT	4,348	0	2,935	134	16,000	2019 - Good Oak expenses
500-57-5740-820	CAP IMPROVEMENTS	STORM WATER UT	0	0	0	0	0	
500-58-5820-520	CONTRA-INTEREST	STORM WATER UT	0	0	0	0	0	
500-58-5820-599	BOND AND NOTE PRINCIPAL EXPENS	STORM WATER UT	0	90,000	0	90,000	60,000	
500-58-5820-600	INTEREST EXPENSE	STORM WATER UT	26,345	23,301	1,068	23,301	20,810	
500-58-5820-601	INTEREST ON NAN	STORM WATER UT	0	0	0	0	0	
500-58-5820-660	DEBT ISSUE COSTS	STORM WATER UT	3,490	0	0	0	0	

<u>Account No.</u>	<u>Account Title</u>	<u>Fund</u>	<u>2017 Prior Yr Actual</u>	<u>2018 Curr Yr Budget</u>	<u>2018 Curr YTD Actual</u>	<u>2018 Current Yr Est. Year End</u>	<u>2019 Future Yr Budget</u>	<u>2018 NOTES</u>
500-59-5920-900	DUE TO DEBT SERVICE	STORM WATER UT	0	0	0	0	0	
		REVENUE TOTAL:	153,446	154,850	113,543	152,993	152,936	
		EXPENSE TOTAL:	172,298	183,940	57,907	195,910	177,698	
		NET FUND TOTAL [surplus / (deficit)]:	(18,852)	(29,090)	55,636	(42,917)	(24,762)	

Cash at end of 2017	97,915	from Financial Statements
Cash at end of 2018	54,998	
Cash at end of 2019	30,236	

<u>Account No.</u>	<u>Account Title</u>	<u>Fund</u>	<u>2017 Prior Yr Actual</u>	<u>2018 Curr Yr Budget</u>	<u>2018 Curr YTD Actual</u>	<u>2018 Current Yr Est. Year End</u>	<u>2019 Future Yr Budget</u>	<u>2018 NOTES</u>
REVENUES								
600-46-4645-459	MTR'D WATER SALES - COMMERCIAL	WATER DEPARTMENT	40,698	43,000	30,572	41,000	41,000	
600-46-4645-460	UNMETERED SALES	WATER DEPARTMENT	0	0	0	0	0	
600-46-4645-461	METERED WATER SALES-RESIDENT'L	WATER DEPARTMENT	317,596	335,300	236,649	316,101	317,000	
600-46-4645-462	PRIVATE FIRE PROTECTION SERVICE	WATER DEPARTMENT	6,300	6,600	4,725	6,300	6,300	
600-46-4645-463	PUBLIC FIRE PROTECTION	WATER DEPARTMENT	169,045	169,000	0	168,281	168,281	
600-46-4645-464	PUBLIC AUTHORITY SALES	WATER DEPARTMENT	20,399	18,500	14,565	19,636	20,000	
600-46-4645-465	MULTIFAMILY RESIDENTIAL	WATER DEPARTMENT	27,997	39,000	20,001	27,151	27,200	
600-46-4645-470	FORFEITD DISCOUNTS (PENALTIES)	WATER DEPARTMENT	491	500	550	500	500	
600-48-4810-100	BUILD AMERICA BOND SUBSIDY	WATER DEPARTMENT	8,435	8,075	4,145	8,075	8,075	
600-48-4810-419	INTEREST INCOME	WATER DEPARTMENT	0	0	0	0	0	
600-48-4810-421	MISC. NON-OPERATING	WATER DEPARTMENT	0	0	0	0	0	
600-48-4810-422	MISC. OPERATING	WATER DEPARTMENT	3,152	4,000	40	4,000	4,000	
EXPENSES								
600-53-0600-121	WATER: LABOR	WATER DEPARTMENT	16,266	17,737	15,203	17,737	19,206	
600-53-0600-150	WATER: BENEFITS	WATER DEPARTMENT	3,390	3,083	2,789	3,083	3,306	
600-53-0600-155	WATER PENSION EXPENSE	WATER DEPARTMENT	4,545	0	0	0	0	
600-53-0610-601	PURCHASED WATER	WATER DEPARTMENT	209,118	110,000	119,834	135,000	110,000	2018: high due to system leaks
600-53-0620-220	POWER FOR PUMPING	WATER DEPARTMENT	16,090	14,200	11,024	15,079	15,100	
600-53-0630-340	SUPPLIES AND EXPENSE	WATER DEPARTMENT	10,718	20,000	10,155	14,100	15,900	
600-53-0650-342	REPAIRS: WATER PLANT	WATER DEPARTMENT	0	0	0	0	0	
600-53-0660-370	TRANSPORTATION EXPENSE	WATER DEPARTMENT	0	0	0	0	0	
600-53-0670-340	NEW METER READ SYSTEM	WATER DEPARTMENT	0	0	0	0	0	
600-53-0680-110	ADMIN. SALARIES	WATER DEPARTMENT	28,132	26,167	21,307	26,167	27,376	
600-53-0680-150	ADMIN: BENEFITS	WATER DEPARTMENT	6,757	6,681	6,439	6,681	7,737	
600-53-0681-310	ADMIN. SUPPLIES & EXPENSES	WATER DEPARTMENT	108	500	0	0	0	
600-53-0682-210	OUTSIDE SERVICES	WATER DEPARTMENT	24,101	0	29,530	33,000	10,000	
600-53-0689-340	MISC. GENERAL EXPENSE	WATER DEPARTMENT	651	200	766	766	750	
600-53-5403-540	DEPRECIATION EXPENSE	WATER DEPARTMENT	66,318	0	0	0	0	

<u>Account No.</u>	<u>Account Title</u>	<u>Fund</u>	<u>2017 Prior Yr Actual</u>	<u>2018 Curr Yr Budget</u>	<u>2018 Curr YTD Actual</u>	<u>2018 Current Yr Est. Year End</u>	<u>2019 Future Yr Budget</u>	<u>2018 NOTES</u>
600-53-5403-541	DEPRECIATION - CIAC	WATER DEPARTMENT	2,486	0	0	0	0	
600-53-5403-590	PAYMENT IN LIEU OF TAX	WATER DEPARTMENT	2,816	0	593	0	0	
600-53-5427-510	BOND & NOTE INTEREST EXPENSE	WATER DEPARTMENT	54,131	49,345	0	49,345	45,472	
600-53-5427-520	CONTRA-INTEREST	WATER DEPARTMENT	0	0	0	0	0	
600-53-5437-510	BOND & NOTE PRINCIPAL EXPENSE	WATER DEPARTMENT	0	144,660	0	144,600	86,728	
600-53-5601-604	FIRE PROTECTION: VILLAGE	WATER DEPARTMENT	39,516	39,000	29,637	39,000	39,000	
600-53-5641-340	MISC. OPERATIONS EXPENSE	WATER DEPARTMENT	0	0	30	30	0	
600-53-5641-531	RENTALS - VILLAGE HALL	WATER DEPARTMENT	13,230	13,230	0	13,230	13,764	
600-53-5930-800	DUE TO CAPITAL FUND	WATER DEPARTMENT	0	115,290	0	33,226	100,000	
600-53-5930-900	ADMIN: PROVIDE FOR CONTINGENCY	WATER DEPARTMENT	0	0	0	0	0	
600-58-5820-601	INTEREST ON NAN	WATER DEPARTMENT	0	0	0	0	0	
600-58-5820-660	DEBT ISSUE COSTS	WATER DEPARTMENT	4,150	0	0	0	0	
600-99-9999-999	TRANSFER TAX EQUIVALENT	WATER DEPARTMENT	58,141	60,000	0	60,000	60,000	
		REVENUE TOTAL:	594,112	623,975	311,247	591,044	592,356	
		EXPENSE TOTAL:	560,666	620,093	247,306	591,044	554,339	
		NET FUND TOTAL [surplus / (deficit)]:	33,446	3,882	63,941	0	38,017	

These items are included in the Projected 5-year Capital Plan but some are not specifically included in the 2019 Capital Fund budget:

2018 Capital Projects

Body Worn Camera System – 3 cameras (\$2,500) – Approved by Board in 2018 but on backorder
4 Corners bathroom & shelter improvements (\$74,597 est.) Not currently in 2019 Capital Budget
Repair Roof at Community Center (\$13,250) Not currently in 2019 Capital Budget

2019 Capital Projects

BodyWorn Camera System – 3 additional cameras (\$2,500)..... Not currently in 2019 Capital Budget
Mid-sized plow truck (\$80K)..... Included in 2019 Capital Plan
Utility Vehicle (UTV) (\$10K) Included in 2019 Capital Plan
Pickup Truck (\$27K) Included in 2019 Capital Plan
Snow Blower attachment for Skidsteer/Toolcat Included in 2019 Capital Plan
Brush Hog attachment for Skidsteer/Toolcat Included in 2019 Capital Plan

The Board may want to add some or all of these items to the 2019 Capital Budget.

Shorewood Hills Public Works Department Equipment List

Replacement year	Equipment (year, description, truck #)	Usage (years)	Estimated replacement cost	Purchased
0	1998 Stone asphalt roller	15-20	\$10,000	
0	2018 S595 Bobcat Skid-Steer (snow blower, auger, plow)	leased annually		
2019	2008 Ford F550 mid-size dumptruck TK #8 (plow, salter)	10	\$80,000	\$51,362
2019	2019 UTV (new)	15-20	\$10,000	
2020	2008 Toro F3060 4wd snow machine	12	\$49,440	\$38,978
2020	Tow-behind Bucket Truck (used) (optional)	15-20	\$30,000	
2021	2001 GMC dumptruck gvw 30,000 TK #5 (Leaf Truck)	15-20	\$165,000	\$72,000
2021	2012 0-turn Toro mower	10	\$19,000	\$14,500
2022	2005 3500 forester truck TK #3	12	\$60,000	
2022	2007 Elgin Street Sweeper	15	\$250,000	\$150,000
2023	2005 John Deere 310SG Backhoe Loader	18	\$100,280	\$63,000
2024	2012 Ford 1 ton dumptruck TK #7 (chipper truck)	12	\$70,000	\$47,000
2024	2008 Leaf Picker Green (ODB LCT-650)	16	\$60,000	\$24,000
2025	2008 Bobcat All Terrain (Forester)	15-20	\$18,000	\$12,174
2025	2011 Dodge Dakota (fuel tank) TK #9	10-15	\$30,000	
2026	2014 Ford F250 (water, sewer, streets) TK #1	11	\$31,000	\$25,000
2027	2017 Vermeer Brush Chipper	10	\$41,385	\$42,000
2028	2013 Ford F650 dumptruck 30000 TK #6 (plow/salter & leaf truck)	10-15	\$160,000	\$88,000
2028	2010 Sewer jeter with TV camera & vacuum tank	10-12	\$135,000	\$106,000
2030	2010 7300 International Patrol truck TK #4 (plow/salter)	15-20	\$180,000	\$101,000
2030	Bobcat trailer	25	\$8,050	\$5,500
2030	2015 Tool Cat	15	\$65,000	\$60,450
2032	2018 Leaf Picker Orange (ODB LCT-600)	16	\$40,000	\$35,552
***	2002 GMC 3500 dump (general use) TK #2 (keep until 2024-Chipper TK end of life)			

Note: Changes from previous version highlighted in red

~ 5 year projection of capital needs

Updated 11-2-18

Capital Need	Year	Paid to Date	Capital Fund	TIF	Utility	Other Funding Source	Suggested Committee Referral	Comments	Category
1 Leaf Picker	2018	35,702	40,000				Services	Replaces 2002 model (orange), worth ~\$1,000. Pending Board approval in February 2018.	Equipment
2 Squad car	2018	31,779	39,000				PHS	Two Year rotation of PD vehicles. Includes equipment. Moved up to 2018 from 2019 to make a vehicle available for Police Chief (includes radio/lights install).	Equipment
3 McKenna Park Beach House roof repairs and railing replacement	2018	0				15,000	Waterfront/ Services	Pay using fund balance. Reimbursed by Marina program. On hold pending Waterfront Committee decision. Metal railing was shored up in 2015. Still needs to be replaced for ~\$5,000.	Facilities
4 4 Corners bathroom & shelter improvements	2018	0	74,597				Services	The improvements would need to bring the building into compliance with ADA requirements: Expand bathroom, ramp to shelter deck. Could be partially or totally funded by donations.	Facilities
5 Repair Roof at Community Center	2018	0	13,250			13,250	Services/ Pool	Portion of expense to be shared by Pool (50/50). Minor repairs completed in 2015. Major repairs needed (2 new leaks in 2017). ~\$26.5K to replace roof as is. ~\$50K to replace with improvements. ~\$10-12K to do major patch repairs (without guarantee from installer).	Facilities
6 Phone system	2018	17,047	20,000				Board	Share amongst all departments. Paid 75% of the estimated \$21,935 bill so far. Expected completion in 2018.	Equipment
7 Update accounting software	2018	13,000	13,000				Board	Share amongst all department, utilities, pool. Total \$39K paid over 3 years. Payment 3 of 3.	Equipment
8 Booster stations repainting	2018	7,400			7,400		Public Works	Paid for by water utility. Tally Ho ~\$5,700. 4 Corners ~\$1,700.	Facilities
9 Completion of bike path south of Marshall Court	2018	0		311,000			Board	TID 3 - University Station to University Bay Drive. Partially reimbursed by PARC grant ~\$30K.	TID
10 BodyWorn Camera System	2018	0	2,500				PHS	Initial purchase of body worn camera by police officers. Video storage system already in place (3 cameras to be shared initially).	Equipment
11 Card Access Control System	2018	12,038	11,000				PHS	Upgrade Access Card System for Police Department and add front entrance to Village Hall. Expandable for future uses.	Equipment
12 Building Security Camera System	2018	12,038	14,000				PHS	Recommendation from Riseling Group to expand camera system in Police Department and Evidence Storage.	Equipment
13 Demolition of Scout Shack build park pavillion	2018	0	0				Parks/ Recreation	Cold storage complete and fireworks equipment stored has been moved from Scout Shack. Demolish building, could use foundation for a simple park shelter or remove entirely. Est. cost of shelter \$50K.	Facilities
14 Marina Stormwater Erosion Repair	2018	0				50,000	Public Works	Spillway to marina through 16th hold of golf course is eroding	Facilities
15 University Avenue Design Costs	2018	0	0	85,000			Board	Design Cost Share for Reconstruction of University Avenue (~\$348,500 over 4 years)	TID
Subtotal 2018		129,004	227,347	396,000	7,400	78,250			
16 Marshall Court: Street & Utility Improvements	2019	0		400,000			Board	TID 3 - Extend water and sewer from Arbor Crossing west to railroad tracks. Improve streetscape, road, etc. with utilities.	TID
17 Mid-sized plow truck	2019	0	80,000				Services	Replaces 2008 model TK #8, worth ~\$4,000.	Equipment
18 Utility Vehicle (UTV)	2019	0	10,000				Services	New UTV for Public Works and Forestry/Parks use.	Equipment
19 Pickup Truck	2019	0	27,000				Services	New pickup truck dedicated for the Forester's use.	Equipment
20 Raised median on University Ave (near Target)	2019	0		250,000			Board	TID 4 - Mid-block crosswalk on University Avenue. Cost share with the City of Madison.	TID
21 BodyWorn Camera System	2019	0	2,500				PHS	Purchase 3 additional body worn camera for police officers.	Equipment
22 University Avenue Design Costs	2019	0	0	85,000			Board	Design Cost Share for Reconstruction of University Avenue (~\$348,500 over 4 years)	TID
Subtotal 2019		0	119,500	735,000	0	0			
23 Boiler at Community Center	2020	0	60,000		180,000		Services/ Pool	John Mitmoen received an updated cost estimate \$240K J73. Could be part of building remodel/replacement. INSURANCE EXPENSE FROM FLOODING.	Facilities
24 Restain/paint Village Hall	2020	0	17,000				Services	Maintenance, paint and siding repairs.	Facilities
25 Toro 4wd snow machine	2020	0	49,440				Services	Replaces 2008 model, worth ~\$10,000	Equipment
26 Tow-behind Bucket Truck (used)	2020	0	30,000				Services	Shared between Forester and DPW	Equipment
27 Heiden Haus Remodel	2020	0					Board	Remodeling of Heiden Haus, leveling of field, addition of open pavillion (100% funded by donations).	Facilities

~ 5 year projection of capital needs

Updated 11-2-18

Capital Need	Year	Paid to Date	Capital Fund	TIF	Utility	Other Funding Source	Suggested Committee Referral	Comments	Category
28 University Avenue Design Costs	2020	0	0	85,000			Board	Design Cost Share for Reconstruction of University Avenue (~\$348,500 over 4 years)	TID
Subtotal 2020		0	156,440	85,000	180,000	0			
29 Boiler at DPW Building	2021	0	35,000				Services	Replaces 2001 model. Could be part of building remodel/replacement.	Equipment
30 Full-size dump truck	2021	0	165,000				Services	Replaces 2001 model TK #5	Equipment
31 Toro zero-turn mower	2021	0	19,000				Services	Replaces 2012 model, worth \$3,000	Equipment
32 Squad car	2021	0	39,000				PHS	Two Year rotation of PD vehicles. Includes radio/lights install.	Equipment
33 University Avenue Design Costs	2021	0	0	85,000			Board	Design Cost Share for Reconstruction of University Avenue (~\$348,500 over 4 years)	TID
34 University Ave Reconstruction (Shorewood to Campus Dr)	2021	0		2,500,000			Board	Est. cost \$2-3M	TID
35 Widening East side of University Bay Dr	2021	0		850,000			Board	Work to be done in conjunction with redesign of University Avenue / UBD bike path overpass project (+sidewalk, bus pullout). Costsharing?	TID
36 LMD Bridge Reconstruction	2021	0	240,250			961,000	Board	Design & Construction cost of Lake Mendota Drive bridge (basic concrete bridge grant funded 80/20 federal-state/local). Fund \$125K for design, \$836K for construction.	Facilities
Subtotal 2021		0	498,250	3,435,000	0	961,000			
37 Forester's Truck	2022	0	63,500				Services	Replaces 2005 TK #3 (consider possible alternatives to a dump truck)	Equipment
38 Street Sweeper (Mechanical)	2022	0	100,000		100,000		Services	Replaces 2007 Elgin Street Sweeper. All or partially paid for by Utility Fund(s).	Equipment
Subtotal 2022		0	163,500	0	100,000	0			
39 Backhoe Loader	2023	0	100,280				Services	Replaces 2005 John Deere310SG Backhoe Loader	Equipment
40 Squad car	2023	0	40,000				PHS	Two Year rotation of PD vehicles. Includes radio/lights install.	Equipment
Subtotal 2023		0	140,280	0	0	0			
41 Dump Truck, one ton	2024	0	78,000				Services	Replaces 2012 model TK #7	Equipment
42 Leaf picker	2024	0	45,000				Services	Replaces 2008 model (green), worth ~\$1,000.	Equipment
Subtotal 2024		0	123,000	0	0	0			
 									
A Repaving Pool/Community Center Parking Lot	2022	0	26,250		78,750		Pool	Reason: Parking lot breaking down as it ages (\$105K including engineering/contingencies). Expense to be shared 25/75: Village/Pool.	Facilities
B DPW Building	2024	0	2,000,000				Services	Reason: Building underutilized, garages overcrowded, operational deficiencies. Est. cost ~\$2M	Facilities
C Community Center/Pool	2026	0	1,500,000				Pool	Reason: Becoming obsolete. Limited accessibility. Locker room/ showers renovation. Est. cost \$1-2M	Facilities
D West Side Road & Utility Reconstruction	2024-2030	0	10,000,000				Public Works/ Board	Replace road base, utilities and maintenance as need on street of west side of Village possibly over several years. Est. \$6.1M Roads, \$3.2M Utilities.	Streets



VILLAGE OF SHOREWOOD HILLS

Tax Increment Districts Annual Review

2018

HISTORY

This report summarizes the financial expenditures and projections for Tax Increment Districts (TID) No. 3, No. 4, and No. 5 in the Village of Shorewood Hills. Because the Village is landlocked it cannot annex land for new growth to generate tax base. Instead, the Village must pursue redevelopment projects. The Village has a history of responsible Tax Increment Financing (TIF) usage to encourage the redevelopment of underutilized commercial areas. Funds used in the three existing districts enabled the Village to conduct infrastructure upgrades and provide incentives to developers to offset the challenges of redevelopment.

Since the late 2000's, the Marshal Court/Doctor's Park planning area has experienced greater urbanization with new offices, additional retail opportunities, and a mix of market rate and affordable multi-family housing. The Village also experienced the redevelopment of the Walnut Grove commercial area into a mixed-use hub at the western edge of the Village. In 2016, the Village took steps to create an overlapping TID (TID No. 5) to facilitate the redevelopment of the Pyare building in the Village.

Revenue Impacts to the Tax Increment Districts

On March 24, 2014, the Wisconsin Legislature approved ACT 145 which shifted a portion of the funding for tech colleges from property taxes to state aids. This shift reduced the tech college tax rate by an average of \$0.89/\$1,000 of valuation. On March 3, 2016, the Wisconsin Legislature approved ACT 254 which allows municipalities to amend their Project Plan to request a three-year extension to a TID's life if tax increments were reduced by ACT 145 above. As shown on the table right, the increased state funding to technical colleges lowered the mill rate for Technical College and negatively impacted the TID increment.

	Operational Mill Rate	Change Between Years	Percent Change
2018-2019 (Budget)	0.52246	0.00903	1.76%
2017-2018	0.51343	0.00167	0.33%
2016-2017	0.51176	0.00355	0.70%
2015-2016	0.50821	0.00793	1.59%
2014-2015	0.50028	-0.89373	-64.11%
2013-2014	1.39401		

The annual impact of the ACT 145 to the Village of Shorewood Hills TIDs is a loss of approximately \$51,500 (TID No. 3: \$41,500 and TID No. 4: \$10,000). TID No. 5 was created after ACT 145.

Reassessment and Mill Rate Change Impacts

The recent Village-wide reassessment brought the Village property assessment ratio closer to 100 percent. The impact of this evaluation facilitated a mill rate reduction of nearly 8.82 percent. For the Village as a whole, the evaluation and mill rate calculations are intended to adjust the property values closer to the actual values. Consequently, it is vitally important to note that a Tax Increment District is only a subset of the Village and each district could be impacted more or less adversely as a result of the revaluation on individual properties and any mill rate changes for the entire Village.

The annual impact of the increased property values and reduced mill rates to the Village of Shorewood Hills TIDs is a loss of approximately as follows:

1. TID No. 3: \$25,613
2. TID No. 4: \$20,607
3. TID No. 5: \$18,215

This assumes 2017 assessed values.

TID #	2017 Tax Increment Collected	2017 Other Revenue	2017 Long-Term Debt Issued	2017 Uses of Funds	2017 Year-End Fund Balance	Long-Term Outstanding Debt (P&I) as of 12/31/2017
TID No. 3	\$ 520,907.00	\$ 307,971.00	\$ 149,515.00	\$ 737,353.00	\$ 86,729	\$ 5,170,272
TID No. 4	\$ 252,620.00	\$ 27,125.00	\$ 220,485.00	\$ 388,308.00	\$ (110,024)	\$ 1,339,204
TID No. 5	\$ -	\$ -	\$ -	\$ 1,943.00	\$ (9,450)	\$ -

TAX INCREMENT DISTRICT NO.3

Statement of Change

TID No. 3 remains in a good financial condition, but the Village is becoming more cautious as the TID moves closer to the final years of the expenditure period and ultimately the TID Closure. TID revenues continue to climb as redevelopment projects start to impact the revenue calculations as they research full value. The Village recently approved the construction of a new mix-use office complex along Marshall Court that did not request any TIF assistance. The redevelopment will assist in the future TID performance.

Tax Increment District No. 3 Projections and Changes since 2017

The Village reassessment and mill rate reductions resulted in lower TID revenues than the previous projections. The impact of the Village-wide reassessment when combined with the mill rate reduction, the annual projected revenue decreased by approximately \$25,613. The TID is projected to end with approximately \$241,000 in surplus with the following assumptions:

4. Approximately \$1,900,000 in borrowing for capital improvements (2019 for bike path construction Marshall Court reconstruction, Land Acquisition, University Avenue Eng/ Design, etc.);
5. Approximately \$1,915,000 in borrowing for capital improvements (2021 for the reconstruction of University Avenue);
6. \$30,000 in annual planned expenses until 2023;
7. Property values appreciate at 1% per year;
8. The current mill rate appreciate at 1% per year;
9. Two remaining development municipal revenue obligations; and
10. Final year taxes collected in 2029.

The assumptions include an additional borrowing cycle than the previous annual summary. The proposed borrowing is included in the TID project plan.

Remaining Development Opportunities

Additionally, 2710 Marshall Court is also a potential redevelopment site. The greatest challenge to the future redevelopment is the limited space. The property is bounded by 800 University Bay Drive to the east and the future

expansion of the Ronald McDonald House to the west. The Village helped facilitate the future redevelopment of the site by reserving a cross access easement and agreement to be implemented during the redevelopment of the neighboring property. The agreement will enable a developer to fully utilize the available space. The TID is mandated to close by 2028; therefore, any redevelopment assistance request will have minimal years to ensure a payback. It would be more advantageous for the Village and a future developer to encourage the redevelopment of these sites within the next few years.

Life After TID No. 3

Continuing with the previously listed assumptions, the annual tax collection increase after TID No. 3 closure would be approximately \$1,236,000. The Village currently has a 26.5% share that would add nearly \$340,000 to the annual tax collections for the Village. A general summary of the TID's condition is included in Tables 1 and 2, and a detailed summary of TID No. 3 financial projections are attached to the Appendix of this report.



Completed Phase 2 of the Marshall Court reconstruction.



Completed Arbor Crossing and a portion of Marshall Court

TAX INCREMENT DISTRICT NO.4

Statement of Change

Since 2014, the TID has remained stable until the recent Village-wide reassessment. The Village overlapped the creation of TID No. 5 to assist in the redevelopment of the Pyare office building site. Creating the overlapping district froze \$4,251,800 in base value for the remaining life of TID No. 4.

Tax Increment District No. 4 Projections and Changes since 2017

Since no additional projects are expected to be constructed at the time of this report, the projected revenues for TID No. 4 should remain relatively stable over the next few years and would only change with property value depreciation or appreciation or changes in the mill rate. The impact of the Village-wide reassessment increased the total district value by \$670,400; however, when combined with the mill rate reduction, the annual projected revenue decreased by approximately \$20,607.

The TID is projected to end with approximately \$85,000 in surplus with the following assumptions:

1. Approximately \$410,000 in borrowing (2019 for the street light installation, general fund repayment)
2. Property values appreciate at 1% per year;
3. The current mill rate appreciate at 1% per year;
4. \$900,000 in total municipal revenue obligations;
5. Final year taxes collected in 2031.

Remaining Development Opportunities

None

Life After TID No. 4

Continuing with the previously listed assumptions, the annual tax collection increase after TID No. 4 closure would be approximately \$300,000. The Village currently has a 26.5% share that would add nearly \$78,500 to the annual tax collections. A general summary of the TID's condition is included in Tables 1 and 2, and a detailed summary of TID No. 4 financial projections are attached to the Appendix of this report.

TAX INCREMENT DISTRICT NO.5

Statement of Change

On March 28, 2016, the Village created TID No. 5 as a blight elimination TID to assist with the redevelopment of the Pyare Office Building site. The office building was a redevelopment challenge for many developers. The existing assessed value of the property was the primary deterrent to the redevelopment of the site. Therefore, the developer of the adjacent Walnut Grove development in TID No. 4 approached the Village with a proposal to expand their development; however, to facilitate the redevelopment the Village needed to create an overlapping 27-year blight elimination TID. Since the TID is narrowly focused, the majority of the funds are for TID administration costs and for PAYGO development incentives.

Tax Increment District No. 4 Projections and Changes since 2017

Phase 2 of Walnut Grove was completed in July 2017; however, the Village will not realize the full impact of the redevelopment until 2019. The impact of the Village-wide reassessment increased the total district value by \$159,000; however, when combined with the mill rate reduction, the annual projected revenue decreased by approximately \$18,215.

The TID is projected to end with approximately \$640,000 in surplus with the following assumptions:

1. Property values appreciate at 1% per year;
2. The current mill rate appreciate at 1% per year;
3. \$2,490,000 in municipal revenue obligations;
4. No further TID expenditures are made;
5. Final year taxes collected in 2045.

Remaining Development Opportunities

None

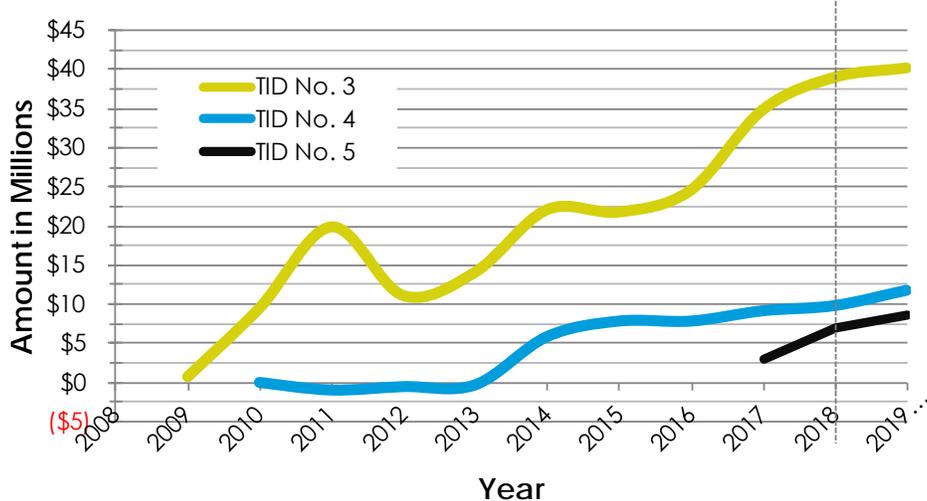
Life After TID No. 5

The annual tax collection increase after TID No. 5 closure would be approximately \$283,000. The Village currently has a 26.5% share that would add nearly \$75,000 to the annual tax collections. A general summary of the TID's condition is included in Tables 1 and 2 and a detailed summary of TID No. 5 financial projections are attached to the Appendix of this report.

TID Increment Summary

Base Year	TID	TID Increment Value											
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019 Projected
2008	TID No. 3		\$697,600	\$9,465,500	\$19,816,800	\$11,041,700	\$14,039,000	\$22,011,400	\$21,709,500	\$24,509,300	\$34,758,400	\$38,902,000	\$40,100,800
2010	TID No. 4			\$0	(\$978,500)	(\$539,000)	(\$313,800)	\$5,897,600	\$7,903,307	\$7,903,307	\$9,229,800	\$9,900,200	\$11,872,700
2016	TID No. 5										\$3,040,400	\$6,886,400	\$8,744,800

Village of Shorewood Hills: TID Increment Value



Future TIF Planning

Housing Stock Improvement Program

In 2009, the State of Wisconsin adopted a TID policy (Act 28) to assist municipalities with the inclusion of affordable housing in the community. Wisconsin Tax Incremental Financing legislation was amended to allow municipalities to extend the life of TIDs for one year after paying off the TID's project costs. In that year, at least 75 percent of any tax revenue received from the value increment must be used to benefit affordable housing in the municipality, and the remainder must be used to improve the municipality's housing stock. Affordable housing is defined as housing for which housing expenses cost no more than 30% of the household's gross monthly income (GMI). The Village could use up to 100% of the extension year collection to create an affordable low interest housing revolving loan fund or a grant program. This type of program would enable the Village to assist developers with including affordable housing elements into projects located throughout the community and not just in the TIDs.

Donor Allocation

Tech College Extension and Donor Allocation
The Village TIDs have had revenue impacts from both the State of Wisconsin 2014 ACT 145 which shifted a portion of the funding for tech colleges from property taxes to state aids and the 2017 Village reassessment and mill rate reduction. As a result, the Village should work with the Joint Review Board to discuss the possibility of utilizing the three-year technology extension for TIDs No. 3 and No. 4. Pursuant to the Tax Incremental Financing Manual on the DOR website, if the Village provides an independent audit showing the TID cannot repay project costs within its maximum life, the JRB must approve the extension. Without an independent audit documenting a shortfall, it is the sole discretion of the Joint Review Board whether to grant the extension.

Furthermore, the Village should also work with the Joint Review Board to discuss the possibility of revenue sharing between existing TID should any of the districts begin to over perform to help ensure the Village pays off existing or planned debt prior to the mandatory TID closures

Tax Increment ProForma
Village of Shorewood Hills
TID No. 3
Annual Update

Assumptions											
TID Creation Date		9/15/08	Projected Equalized Base Value		\$ 12,845,900	\$ 8,379,500	added in 2010 amendment.				
Valuation Date		1/1/08	Tax Rate		0.02018 For County, City, Technical College, and School District						
Last Expenditure Yea		2023	Annual Change in Tax Rate		1.00%						
Termination Year		2028	Property Appreciation Rate		1.00% For Existing Construction						
TID Category		Mixed-Use	Construction Inflation Rate		0.00% For New Construction After Creation Year						
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction*	Land					
2008	2009	2010	12,845,900	\$0	\$697,600	\$0	13,543,500	\$697,600	As reported	\$12,955	2010
2009	2010	2011	13,543,500	135,435	8,767,900	0	22,311,400	9,465,500	As reported	\$189,349	2011
2010	2011	2012	22,311,400	223,114	10,351,300	0	32,662,700	11,437,300	As reported	\$408,701	2012
2011	2012	2013	32,662,700	326,627	(8,775,100)	0	32,267,100	11,041,700	As reported	\$239,524	2013
2012	2013	2014	32,267,100	322,671	2,997,300	0	35,264,400	14,039,000	As reported	\$312,931	2014
2013	2014	2015	35,264,400	352,644	7,972,400	0	43,236,800	22,011,400	As reported	\$469,540	2015
2014	2015	2016	43,236,800	432,368	0	0	43,236,800	22,011,400	As reported	\$466,663	2016
2015	2016	2017	43,236,800	432,368	2,799,800	0	45,734,700	24,509,300	As reported	\$520,907	2017
2016	2017	2018	45,734,700	457,347	13,479,400	0	59,214,100	37,988,700	0.020180	\$766,625	2018
2017	2018	2019	59,214,100	592,141	8,518,000	0	63,185,600	46,506,700	0.020382	\$947,907	2019
2018	2019	2020	63,185,600	631,856	(200,000)	0	63,617,456	42,392,056	0.020586	\$872,682	2020
2019	2020	2021	63,617,456	636,175	6,000,000	0	70,253,631	49,028,231	0.020792	\$1,019,387	2021
2020	2021	2022	70,253,631	702,536	0	0	70,956,167	49,730,767	0.021000	\$1,044,334	2022
2021	2022	2023	70,956,167	709,562	0	0	71,665,729	50,440,329	0.021210	\$1,069,827	2023
2022	2023	2024	71,665,729	716,657	0	0	72,382,386	51,156,986	0.021422	\$1,095,877	2024
2023	2024	2025	72,382,386	723,824	0	0	73,106,210	51,880,810	0.021636	\$1,122,497	2025
2024	2025	2026	73,106,210	731,062	0	0	73,837,272	52,611,872	0.021852	\$1,149,697	2026
2025	2026	2027	73,837,272	738,373	0	0	74,575,644	53,350,244	0.022071	\$1,177,491	2027
2026	2027	2028	74,575,644	745,756	0	0	75,321,401	54,096,001	0.022292	\$1,205,890	2028
2027	2028	2029	75,321,401	753,214	0	0	76,074,615	54,849,215	0.022515	\$1,234,907	2029
Total			\$10,363,730	\$52,608,600	\$0					\$15,327,691	

Notes: * Construction & Prior Year Correction Values

- = Actual numbers from WI DOR.
 - = Actual numbers from Village (Audits or Assessor)
 - = TID closes in Sept. 2028, but will receive 2028 increment payable in 2029.
- Logic Project: demolition 2018, construction 2019

Tax Increment Cash Flow

Village of Shorewood Hills

TID No. 3

Annual Update

Year	Beginning Balance	Revenues						Expenses						Annual Surplus (Deficit)	Balance After Surplus to Principal		
		Capital Interest & Debt Reserve	Tax Increment Revenue	PILOT Revenue	Interest Income	Misc Other	Total Revenue	Existing Debt Service Payments	The Blvd Dev Fin TIF Assist.	700 UBDDev Fin TIF Assist.	Capital Expenditures	Anticipated Marshall Court, Etc. Debt Services (2019) (\$1,900,000)	Anticipated University Ave Reconstruct Debt Services (2021) (\$1,915,000)			Annual Admin/Other Expenses	Total Expenditures
2008																	
2009	0																
2010	0																
2011	0																
2012	0																
2013	0																
2014	0																
2015	0																
2016	0																
2017	(4,796)	0	520,907	0	0	307,971	828,878	644,451	31,670	25,440	0	0	35,792	737,353	91,525	86,729	
2018	86,729	0	766,625	0	0	35,000	801,625	468,219	25,442	195,154	0	\$0	30,000	718,815	82,811	169,540	
2019	169,540	70,000	947,907	0	0	35,000	1,052,907	433,198	94,195	195,233	0	\$0	30,000	752,625	300,282	469,821	
2020	469,821	0	872,682	0	0	34,000	906,682	437,696	55,849	196,697	0	\$214,207	30,000	934,449	(27,767)	442,055	
2021	442,055	0	1,019,387	0	0	34,000	1,053,387	441,809	55,849	199,786	0	\$241,771	30,000	969,215	84,172	526,227	
2022	526,227	0	1,044,334	0	0	33,000	1,077,334	441,055	55,849	202,923	0	\$240,865	\$182,705	1,153,396	(76,062)	450,165	
2023	450,165	0	1,069,827	0	0	33,000	1,102,827	400,000	55,849	206,108	0	\$244,723	\$230,725	1,167,404	(64,577)	385,587	
2024	385,587	0	1,095,877	0	0	30,000	1,125,877	400,000	55,849	209,342	0	\$242,319	\$234,601	1,142,110	(16,232)	369,355	
2025	369,355	0	1,122,497	0	0	30,000	1,152,497	400,000	55,849	212,625	0	\$243,604	\$238,125	1,150,202	2,294	371,650	
2026	371,650	0	1,149,697	0	0	30,000	1,179,697	400,000	55,849	215,959	0	\$244,474	\$236,388	1,152,669	27,028	398,678	
2027	398,678	0	1,177,491	0	0	30,000	1,207,491	400,000	55,849	219,344	0	\$241,183	\$239,388	1,155,763	51,728	450,406	
2028	450,406	0	1,205,890	0	0	30,000	1,235,890	948,294	55,849	222,781	0	\$243,780	\$232,213	1,702,916	(467,026)	(16,620)	
2029	(16,620)	\$0	\$1,234,907	\$0	\$0	\$0	\$1,234,907	\$0	\$55,849	\$226,271	\$0	0	\$694,251	\$976,370	\$258,537	\$241,917	
Total (2018-2029)		\$70,000	\$12,707,121	\$0	\$0	\$354,000	\$13,131,121	\$5,170,272	\$678,122	\$2,502,221	\$0	\$2,156,924	\$2,288,394	\$180,000	\$12,975,934		

Other Expenses include: Site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs.

0.00% = Assumed Investment Rate For Interest Income

Actual reported figures from Village. 2017 Other Income: \$132,175 Intergovernmental Revenue, \$20,668 Miscellaneous Revenue & \$5,613 premium on long-term debt

2017 Other Expenses: \$21,361 Admin, \$14,431 Professional Services

2018-2020 Other Planned Expenses: Other Expenses (\$30,000)

Numbers were aggregated in five-year totals in the 2016 TID No. 3 financial statement - totals were evenly spread over the five year range for projection purposes.

TID closes in Sept. 2028, but will receive 2028 increment payable in 2029. Note that financial statement shows payments running through 2030. 2030 payments were are listed in 2028.

Note: The anticipated borrowing includes approximately \$1,700,000 for bike path construction, bike path property acquisition, utility services, and University Avenue design (Assumes 10-Year Note). Assumes prepayment of bond schedule for years after TID closure.

The 2017 Village reassessment/assessment of 700 University Bay Drive resulted in a total final value of \$2,060,195 lower than the assumptions that were made during the development discussions in November of 2014 to March of 2015. Furthermore, the anticipated mill rate at the time of Development Agreement was 0.02246 and the current mill rate is 0.02018 following the Village wide-reassessment. The annual tax increment difference between the assumptions and the actual values is \$68,329.61. Therefore the annual revenue and developers MRO payments are reduced.

Tax Increment ProForma
Village of Shorewood Hills
TID No. 4
Annual Update

Assumptions											
TID Creation Date		1/19/10	Projected Equalized Base Value		\$ 8,265,800						
Valuation Date		1/1/10	Tax Rate		0.020180		For County, City, Technical College, and School District				
Last Expenditure Year		2025	Annual Change in Tax Rate		1.00%						
Termination Year		2030	Property Appreciation Rate		1.00%		For Existing Construction				
TID Category		Mixed-Use	Construction Inflation Rate		0.00%		For New Construction After Creation Year				
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction*	Land					
2010	2011	2012	8,265,800	\$0	\$0	(\$978,500)	7,287,300	(\$978,500)	As reported	\$0	2012
2011	2012	2013	7,287,300	0	0	439,500	7,726,800	(539,000)	As reported	\$0	2013
2012	2013	2014	7,726,800	0	0	225,200	7,952,000	(313,800)	As reported	\$0	2014
2013	2014	2015	7,952,000	0	As reported	As Reported	As Reported	As Reported	As reported	\$125,805	2015
2014	2015	2016	As Reported	0	As reported	As Reported	As Reported	As Reported	As reported	\$240,720	2016
2015	2016	2017	As Reported	0	As reported	As Reported	As Reported	As Reported	As reported	\$252,620	2017
2016	2017	2018	As Reported	0	As reported	As Reported	As Reported	11,153,900	0.020180	\$242,041	2018
2017	2018	2019	As Reported	0	As reported	As Reported	18,166,000	11,153,900	0.020382	\$244,462	2019
2018	2019	2020	18,166,000	181,660	300,000	0	18,647,660	10,381,860	0.020586	\$231,013	2020
2019	2020	2021	18,647,660	186,477	0	0	18,834,137	10,568,337	0.020792	\$237,200	2021
2020	2021	2022	18,834,137	188,341	0	0	19,022,478	10,756,678	0.021000	\$243,527	2022
2021	2022	2023	19,022,478	190,225	0	0	19,212,703	10,946,903	0.021210	\$249,997	2023
2022	2023	2024	19,212,703	192,127	0	0	19,404,830	11,139,030	0.021422	\$256,613	2024
2023	2024	2025	19,404,830	194,048	0	0	19,598,878	11,333,078	0.021636	\$263,378	2025
2024	2025	2026	19,598,878	195,989	0	0	19,794,867	11,529,067	0.021852	\$270,294	2026
2025	2026	2027	19,794,867	197,949	0	0	19,992,816	11,727,016	0.022071	\$277,366	2027
2026	2027	2028	19,992,816	199,928	0	0	20,192,744	11,926,944	0.022292	\$284,596	2028
2027	2028	2029	20,192,744	201,927	0	0	20,394,671	12,128,871	0.022515	\$291,989	2029
2028	2029	2030	20,394,671	203,947	0	0	20,598,618	12,332,818	0.022740	\$299,546	2030
2029	2030	2031	20,598,618	205,986	0	0	20,804,604	12,538,804	0.022967		
Total				\$2,338,604	\$300,000					\$4,011,168	

Notes:

* Construction & Prior Year Correction Values

= Actual numbers from WI DOR.

= Actual numbers from Village (Audits or Assessor)

Final Year increment 2030

= TID closes in Jan 2030, Last year of increment is 2030.

matd Pyare/Lodge PII Parcel Increment Prior to Frozen Overlap: \$840,000

2018 Anticipated additional McDonalds increment following completion construction

2014-2017 DOR Annual Reporting included multiple prior year corrections, as such values are listed as reported.

Tax Increment Cash Flow

Village of Shorewood Hills

TID No. 4

Annual Update

Year	Beginning Balance	Revenues					Expenses						Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	Tax Increment Revenue	Interest Income	Misc Other	Bond Issue	Existing Debt Service Payments	Lodge Phase 1 Dev Fin TIF Assist.	Capital Expenditures	Anticipated Debt Services (2019) (\$410,000)	Annual Admin/Other Expenses	Total Expenditures		
2010														
2011														
2012														
2013														
2014														
2015														
2016														
2017		0	252,620	0	27,125	220,485	118,658	91,284	189,991	0	74,695		0	110,024
2018	110,024	0	242,041	0	0	0	97,763	91,284	0	\$0	20,000	209,047	32,994	77,030
2019	77,030	0	244,462	0	0	0	117,456	91,284	0	\$0	20,000	228,740	15,722	61,308
2020	61,308	0	231,013	0	0	0	117,484	91,284	0	\$32,596	20,000	261,364	30,351	91,659
2021	91,659	0	237,200	0	0	0	117,864	91,284	0	\$37,919	20,000	267,067	29,866	121,525
2022	121,525	0	243,527	0	0	0	117,560	91,284	0	\$37,131	20,000	265,975	22,448	143,973
2023	143,973	0	249,997	0	0	0	112,839	91,284	0	\$46,186	20,000	270,310	20,312	164,286
2024	164,286	0	256,613	0	0	0	112,839	91,284	0	\$49,805	20,000	273,928	17,315	181,601
2025	181,601	0	263,378	0	0	0	112,839	91,284	0	\$53,041	60,000	317,165	53,787	235,388
2026	235,388	0	270,294	0	0	0	112,839	91,284	0	\$70,759	0	274,882	4,588	239,976
2027	239,976	0	277,366	0	0	0	112,839	91,284	0	\$73,308	0	277,431	65	240,041
2028	240,041	0	284,596	0	0	0	68,960	91,284	0	\$71,103	0	231,347	53,250	186,791
2029	186,791	0	291,989	0	0	0	68,960	91,284	0	\$0	0	160,244	131,745	55,046
2030	55,046	0	299,546	0	0	0	68,960	91,284	0	\$0	0	160,244	139,302	84,256
Total (2018-2031)		\$0	\$3,392,023	\$0	\$0	\$0	\$1,339,204	\$1,186,692	\$0	\$471,847	\$200,000	\$3,197,743		

Other Expenses include: Site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs.

0.00% = Assumed Investment Rate For Interest Income

Actual reported figures from Village. 2017 Other Income: \$121 Intergovernmental Revenue, \$18,726 Misc Revenue & \$8,278 Premium on Long Term Debt

2017 Other Expenses: \$53,333

Professional Services, \$21,362

Administration

Note: Village debt service and MRO debt service includes Walnut Grove project, with no additional expenditures.

Current Planned Village Expenses, based off of annual updates and reporting (no remaining development potential); Baker Tilly Report,

Note: After 2017 TID No. 4 still has a -\$184,509 balance to pay back to the General Fund.

The Flad MRO agreement lists the Village will pay off all existing debt service, then retain 25% of balance to put to the general TID fund, remaining TID revenue will be used to pay Flad

Development per the existing MRO and the remaining balance will be put toward the annual surplus.

Note: The anticipated borrowing includes \$375,000 in physical improvements and repayment of general fund advances (Assumes 15-Year Bond). Assumes

prepayment of bond schedule for years after TID closure.

Tax Increment ProForma
Village of Shorewood Hills
TID No. 5
Annual Update (09/25/2018)

Assumptions											
TID Creation Date	3/28/16	Projected Equalized Base Value	\$ 4,252,600								
Valuation Date	1/1/16	Projected Tax Rate	0.02018		For County, City, Technical College, and School District						
Last Expenditure Year	2039	Annual Change in Tax Rate	1.00%								
Termination Year	2044	Property Appreciation Rate	1.00%		For Existing Construction						
TID Category	Blight Removal	Construction Inflation Rate	0.00%		For New Construction After Creation Year						
Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction*	Land					
2016	2017	2018	4,252,600	\$0	\$ 1,997,400	\$0	6,250,000	1,997,400	0.020180	\$147,096	2018
2017	2018	2019	6,250,000	0	4,889,000	0	11,139,000	6,886,400	0.020180	\$138,970	2019
2018	2019	2020	11,139,000	111,390	0	0	11,250,390	6,997,790	0.020382	\$142,630	2020
2019	2020	2021	11,250,390	112,504	0	0	11,362,894	7,110,294	0.020586	\$146,372	2021
2020	2021	2022	11,362,894	113,629	0	0	11,476,523	7,223,923	0.020792	\$150,199	2022
2021	2022	2023	11,476,523	114,765	0	0	11,591,288	7,338,688	0.021000	\$154,111	2023
2022	2023	2024	11,591,288	115,913	0	0	11,707,201	7,454,601	0.021210	\$158,110	2024
2023	2024	2025	11,707,201	117,072	0	0	11,824,273	7,571,673	0.021422	\$162,199	2025
2024	2025	2026	11,824,273	118,243	0	0	11,942,516	7,689,916	0.021636	\$166,380	2026
2025	2026	2027	11,942,516	119,425	0	0	12,061,941	7,809,341	0.021852	\$170,653	2027
2026	2027	2028	12,061,941	120,619	0	0	12,182,560	7,929,960	0.022071	\$175,022	2028
2027	2028	2029	12,182,560	121,826	0	0	12,304,386	8,051,786	0.022292	\$179,488	2029
2028	2029	2030	12,304,386	123,044	0	0	12,427,430	8,174,830	0.022515	\$184,053	2030
2029	2030	2031	12,427,430	124,274	0	0	12,551,704	8,299,104	0.022740	\$188,719	2031
2030	2031	2032	12,551,704	125,517	0	0	12,677,221	8,424,621	0.022967	\$193,489	2032
2031	2032	2033	12,677,221	126,772	0	0	12,803,993	8,551,393	0.023197	\$198,365	2033
2032	2033	2034	12,803,993	128,040	0	0	12,932,033	8,679,433	0.023429	\$203,348	2034
2033	2034	2035	12,932,033	129,320	0	0	13,061,354	8,808,754	0.023663	\$208,442	2035
2034	2035	2036	13,061,354	130,614	0	0	13,191,967	8,939,367	0.023900	\$213,648	2036
2035	2036	2037	13,191,967	131,920	0	0	13,323,887	9,071,287	0.024139	\$218,969	2037
2036	2037	2038	13,323,887	133,239	0	0	13,457,126	9,204,526	0.024380	\$224,407	2038
2037	2038	2039	13,457,126	134,571	0	0	13,591,697	9,339,097	0.024624	\$229,965	2039
2038	2039	2040	13,591,697	135,917	0	0	13,727,614	9,475,014	0.024870	\$235,645	2040
2039	2040	2041	13,727,614	137,276	0	0	13,864,890	9,612,290	0.025119	\$241,449	2041
2040	2041	2042	13,864,890	138,649	0	0	14,003,539	9,750,939	0.025370	\$247,381	2042
2041	2042	2043	14,003,539	140,035	0	0	14,143,574	9,890,974	0.025624	\$253,443	2043
2042	2043	2044	14,143,574	141,436	0	0	14,285,010	10,032,410	0.025880	\$259,638	2044
Total				\$3,146,010	\$6,886,400	\$0					\$5,192,191

Notes:

- = Actual numbers from WI DOR.
- = Actual numbers from Village or Dane County Tax Bills
- = TID closes in March 28, 2044, TID Final revenue year 2045 (2015 Act 256)

* Construction & Prior Year Correction Values

Tax Increment Cash Flow

Village of Shorewood Hills

TID No. 5

Annual Update

Year	Beginning Balance	Revenues					Expenses					Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	Tax Increment Revenue	Interest Income	General Fund Advance	Phase 1 Debt Service Payments	Phase 2 Debt Service Payments	Phase 3 Debt Service Payments	PAYGO Development Incentives	Historic Admin Payback	Annual Admin		
2016		0	0	0	7,507	0	0	0	0	0	7,507	0	
2017	0	0	0	0	1,943	0	0	0	0	0	1,943	0	0
2018	0	0	147,096	0	0	0	0	0	71,420	0	5,000	70,676	70,676
2019	70,676	0	138,970	0	0	0	0	0	139,113	0	5,000	(5,143)	65,534
2020	65,534	0	142,630	0	0	0	0	0	140,231	0	5,000	(2,601)	62,933
2021	62,933	0	146,372	0	0	0	0	0	143,069	0	5,000	(1,697)	61,236
2022	61,236	0	150,199	0	0	0	0	0	145,954	0	5,000	(755)	60,481
2023	60,481	0	154,111	0	0	0	0	0	148,887	0	5,000	224	60,704
2024	60,704	0	158,110	0	0	0	0	0	151,868	0	5,000	1,242	61,946
2025	61,946	0	162,199	0	0	0	0	0	154,899	0	5,000	2,300	64,246
2026	64,246	0	166,380	0	0	0	0	0	157,980	0	5,000	3,400	67,646
2027	67,646	0	170,653	0	0	0	0	0	161,112	0	5,000	4,541	72,187
2028	72,187	0	175,022	0	0	0	0	0	164,295	0	5,000	5,727	77,914
2029	77,914	0	179,488	0	0	0	0	0	167,531	0	5,000	6,957	84,871
2030	84,871	0	184,053	0	0	0	0	0	170,820	0	5,000	8,233	93,104
2031	93,104	0	188,719	0	0	0	0	0	174,163	0	5,000	9,556	102,660
2032	102,660	0	193,489	0	0	0	0	0	177,561	0	5,000	10,928	113,588
2033	113,588	0	198,365	0	0	0	0	0	181,016	0	5,000	12,349	125,937
2034	125,937	0	203,348	0	0	0	0	0	179,726	9,450	5,000	9,172	135,109
2035	135,109	0	208,442	0	0	0	0	0	183,295	0	5,000	20,147	155,256
2036	155,256	0	213,648	0	0	0	0	0	186,922	0	5,000	21,726	176,982
2037	176,982	0	218,969	0	0	0	0	0	190,608	0	5,000	23,360	200,343
2038	200,343	0	224,407	0	0	0	0	0	194,355	0	5,000	25,052	225,394
2039	225,394	0	229,965	0	0	0	0	0	137,900	0	25,000	67,065	292,459
2040	292,459	0	235,645	0	0	0	0	0	217,110	0	0	18,534	310,993
2041	310,993	0	241,449	0	0	0	0	0	220,768	0	0	20,682	331,675
2042	331,675	0	247,381	0	0	0	0	0	224,765	0	0	22,616	354,291
2043	354,291	0	253,443	0	0	0	0	0	228,829	0	0	24,615	378,905
2044	\$378,905	\$0	\$259,638	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$259,638	\$638,543
Total	\$638,543	\$0	\$5,192,191	\$0	\$9,450	\$0	\$0	\$0	\$4,414,198	\$9,450	\$139,450		

Other Expenses include: Site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs.

TID closes in March 28, 2044, TID Final revenue year 2044 (2015 Act 256) (27 payment years)

0.00% = Assumed Investment Rate For Interest Income

Appendix - Overlapping Impact

Analysis of Impact on Overlying Jurisdiction Over Maximum Life of TID Village of Shorewood Hills - TID No. 3

Taxing Jurisdiction	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions*	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID
School District	50.1%	\$214,539	\$857,893	\$643,354
Tech. College	4.9%	\$21,060	\$84,214	\$63,154
County	18.5%	\$79,247	\$316,892	\$237,645
Local	26.5%	\$113,482	\$453,789	\$340,307
Total	100.0%	\$428,329	\$1,712,788	\$1,284,460

Percentages based 2017 Tax Bill (payable 2018)

* Assumes current rate

Analysis of Impact on Overlying Jurisdiction Over Maximum Life of TID Village of Shorewood Hills - TID No. 4

Taxing Jurisdiction	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions*	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID
School District	50.1%	\$83,548	\$232,290	\$148,743
Tech. College	4.9%	\$8,201	\$22,803	\$14,601
County	18.5%	\$30,861	\$85,804	\$54,943
Local	26.5%	\$44,193	\$122,872	\$78,679
Total	100.0%	\$166,804	\$463,769	\$296,965

Percentages based 2017 Tax Bill (payable 2018)

* Assumes current rate

Analysis of Impact on Overlying Jurisdiction Over Maximum Life of TID Village of Shorewood Hills - TID No. 5

Taxing Jurisdiction	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions*	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID
School District	50.1%	\$42,985	\$185,171	\$142,186
Tech. College	4.9%	\$4,220	\$18,177	\$13,958
County	18.5%	\$15,878	\$68,399	\$52,521
Local	26.5%	\$22,737	\$97,948	\$75,211
Total	100.0%	\$85,819	\$369,695	\$283,876

Percentages based 2017 Tax Bill (payable 2018)

* Assumes current rate