

VILLAGE OF SHOREWOOD HILLS

BOARD OF TRUSTEES

Special Meeting Announcement & Agenda

Monday, November 4, 2019 at 7:00 p.m.

Village Hall – 810 Shorewood Boulevard

1. Call to Order
2. Roll Call
3. Statement of Public Notice
4. Presentation of 2020 draft recommended general, pool, debt service, water, sewer, stormwater, waterfront, pool, tax increment district III , IV, V and capital fund budgets and other financial information
 - i) Public comments
 - ii) Possible Board actions regarding Village finances and 2020 budgets in preparation for Public Hearing and final budget and levy approvals on November 18
5. 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 and Board of Trustees
From: Karl Frantz, Village Administrator
Date: November 1, 2019
Re: 2020 Village General, Sewer, Pool, Waterfront, Debt Service, Capital, Tax Increment Districts IV, V, VI, Stormwater, Water Budgets

This memo broadly summarizes 2019 General fund budget results, unassigned fund balance and then focuses on 2020 Village fund budgets.

The Finance Committee has recommended approval of the 2020 Village General, Sewer, Waterfront, Debt Service, Tax Increment Districts IV, V, VI, Stormwater, and Water Utility budgets. The Pool and Waterfront budgets have also been recommended by those two respective committees. The Finance Committee did not act on the Capital fund budget since the projects and equipment contained in that budget are more appropriately decided by the Board on a case-by-case basis. Detailed minutes for the Finance Committee meetings devoted to the budget are enclosed and provide excellent background. Line item budget detail for each fund is also provided in the packet. Other documentation including the 2019 tax increment district annual report, the five-year capital, and capital fund financing plans are also included.

General Fund

The general fund is the largest and is the major operating fund of the Village. Police, Fire/EMS, Public Works, Forestry and Administrative/Clerk functions are all incorporated into the general fund. The vast majority of its revenues are derived from property taxes. State imposed levy limits restrain levy increases to the amount of net new construction and severely limit the Village's ability to fund operations through increases in the tax levy. For 2020 the state imposed limits allowed the Village only a \$5,888 increase, or .4%. For the first time, the Village qualified for an expenditure restraint payment from the state in the amount of \$17,755. The local mil rate must exceed 4 mills to qualify for this payment and it is only recently that the local rate has exceeded that level and in addition expense increases cannot exceed an annually predetermined percentage.

2019 General Fund Budget Results and Unassigned Fund Balance.

The Village began the year with an unassigned general fund balance of \$764,270 or 19.6% of the 2019 fund expense budget. Village policy recommends the Village maintain unassigned balance of between 15- 25% based on this metric. The 2019 budget projects a surplus of \$38,822. 2019 expenses are projected to be \$94,305 over the budgeted amount of \$3,899,719. The major factors for this overage are police wages /benefits \$35,000 over budget due to unanticipated personnel changes, and Public Works wages /benefits roughly \$20,000.00 over partially due to a delayed retirement. Other expense overages were mostly offset by corresponding increased revenues.

2019 revenues are projected to exceed budget by \$133,127 resulting in a surplus of \$38,822. The Village had forecast a balanced budget in 2019 so we anticipate outperforming that. Assuming no increases in reserved or non-spendable fund balance due to advances to other funds the Village unassigned fund balance at the end of 2019 will approach \$803,097. That is 19.7% of 2020 expenses, basically unchanged from last year.

2020 General Fund Budget

The 2020 expenditure budget as recommended by the Finance Committee is \$4,066,176, a \$121,232 increase over 2019 or 4%. The major contributors to the increase are as follows:

- \$10,000 to Update Comprehensive Plan (another \$13,000 is in the TID budgets)
- \$57,609 Debt Service Increase
- \$19,000 Police Department copier, Squad computers, Garage air conditioning
- \$16,023 Workers Compensation Insurance*
- \$11,647 Shared Solar Purchase
- \$8,393 Administration copier
- Wages/Benefits 2% increase

* Due the very small size of the Village workforce one significant injury that results in a claim can have a major impact. Insurance premiums are based on experience over a three-year rolling period and injuries coming on and off result in large fluctuations. In this case we had a fairly recently retired employee obtain a favorable settlement that had been in an unresolved status for a long period.

The proposed tax levy is \$2,961,391. \$121,231 over last year or 4%. The increase is comprised of the following elements:

- Debt Service increase \$ 57,609 Increases in debt service are exempt from limits
- Net new construction increase \$ 5,688 This is the allowable increase under levy limits
- Short term borrowing \$ 50,000 * exempt from limits
- Flood expenses \$ 7,934 ** exempt from limits

* The Finance Committee is recommending that the Village borrow short term \$50,000 to purchase capital assets that are in the 2020 operating budget. This will qualify as general obligation debt and is exempt from levy limits. It will be borrowed in 2019. That amount will be added to the property tax levy and then paid off in one lump sum in February of 2020. The anticipated interest rate is 2%. Village bond counsel and our financial advisor will assist with this short-term issue to ensure it is done properly, qualifies as general obligation debt, and is exempt from levy limits.

** Local expenses associated with a federally declared disaster are exempt from levy limits. The state statutes state that the levy must be in the year of or year after the disaster occurs. Thus far, the Village has incurred \$7,934 in expenses that were not reimbursed by FEMA or our insurer. If FEMA funds all of the projects the Village has applied for there will be another approximate \$23,000 that could be levied. If they do not fully fund the projects there could be more levied. The Village has asked the Department of Revenue whether they will allow us to wait until the 2021 tax levy when we will know exactly how much we need to cover locally and will not have to rely upon estimates that will not be correct. If the DOR does not allow for this, we will need to consider adjusting the levy based on estimates if we wish to recoup these costs through the levy outside of levy limits.

Levy Impact on Property Taxes

- The Village only tax levy will increase taxes on a \$590,500 median valued home by \$157.38. Thus far, the only other taxing jurisdiction levy that has been received as of November 1 is from the Madison Colleges. Their taxes will go down by \$23.22 on that same value home. Because the Village equalized value increased less than the average in Dane County, the impact of higher levies from the other jurisdictions is dampened because we are picking up less of the total, proportionally.

Sewer Utility (200)

The Sewer Utility shows break-even revenues and expenditures of \$365,294 in 2019 including a \$51,585 advance repayment to the capital fund. 2020 projects a \$37,791 surplus with revenues budgeted at \$370,000 and expenses at \$328,366. The last remaining advance amount of \$2,466 is paid back to the capital fund in 2020. An increase in sewer treatment expense is projected in 2020 as MMSD is proposing an overall rate increase of 9%. The specific increase to our treatment expenses based on domestic levels will be 5.5%.

When rates were last adjusted in 2017 it was with intent to generate small surpluses to decrease future debt service requirements when the Village resumes rebuilding its infrastructure, likely in 2025 and thereafter. The Village may want to consider adjusting rates that correspond to MMSD rate increases periodically.

The Village has found that many of the existing clay pipes are in good shape as we have reconstructed streets and only spot repairs have been needed. This has resulted in lower debt levels than what one sees in the water utility.

Pool (210)

The Pool fund balance at the end of 2018 was \$325,606 up from \$242,042 in 2017. A surplus of \$25,951 is projected in 2019. The 2020 budget shows revenues of \$568,900 and expenses of \$552,642. Debt service requirements for the pool have dropped off significantly.

The expenses associated with the flood at the pool have been recovered through our insurance in the amount of \$545,803. The pool also spent additional money over and above the insurance recovery amounts to purchase better, more efficient boilers than what the insurance covered.

The pool is using custom made unsupported membership management software. A former pool member and software engineer Dave DeWitt developed this data base program. In 2020, we will be looking at new recreation management software that could also support our other recreational programs in terms of registration, fee payments etc.

The largest challenge facing the pool now is to recruit a new Manager that will be able to continue the great management we have enjoyed for the past many years.

Waterfront (Marina) (220)

The Waterfront fund balance at the end of 2018 was \$52,852 up from was \$44,817 in 2017. Revenues in 2019 are projected at \$99,785 including a flood insurance reimbursement of \$33,710. Expenses are anticipated to be \$104,586. The pier boards lost in the flood were replaced

with a higher quality composite board than what the insurance covered. They will also now sink as opposed to float away. In 2020, revenues are projected at \$66,061 and expenses are projected at \$67,485, a deficit \$1,424. This is due to additional dock improvements at \$12,500.

Debt Service Fund (300)

The debt service fund serves as the conduit for the Village to receive debt and grant proceeds and to then to make debt service payments from funds transferred the by the general, pool and marina funds. The sewer, water, stormwater and tax increment district funds make their payments directly.

Capital Fund (400) and Borrowing Capacity

At the end of 2018, the Capital Fund had fund balance of \$786,029. Much of this is unspendable, as \$510,249 has been advanced to the utilities. The utilities are paying that advance back over the course of the next few years. As the funds are returned, the Village can use them to fund capital projects and equipment. \$184,228 in capital expenses are projected in 2019 and \$500,000 in new borrowed funds are also shown. Capital fund expenses of \$498,227 are budgeted in 2020, although the Village Board has not yet approved any specific project. Please also see accompanying five-year capital and financing plans.

Over the course of the next five years, the Village will likely have the capacity to issue somewhere between \$500,000 - \$750,000 in additional debt without affecting our AAA bond rating. With the local share of the Lake Mendota bridge coming up in 2022 -2023 possibly approaching \$500,000 that capacity will be needed. Therefore, the Village needs to consider limiting additional capital expenses that require borrowing beyond levels we currently show given the recent \$200,000 commitment to the Heiden Haus.

TID III Fund (450)

Tax increment in 2019 is projected at \$819,795 and computer aid in the amount of \$125,461. \$1,504,000 in debt proceeds is shown as revenue that funded the street and bike path improvements. In 2020, tax increment revenue is expected to increase to \$859,909. Debt service has been approximately \$460,000 per year and with the new borrowing will gradually increase to over \$600,000 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 2020 will be \$246,280. Another redevelopment (Lodgic) with value in the \$5,000,000-\$6,000,000 range is now near completion and does not involve any public financing. Completion of the bike path and Marshall Court streetscape and reconstruction constitute the major projects completed in 2019 with possible reconstruction of University Avenue in 2021-22. \$4,333 is included in planning for the comprehensive plan update.

This has been a very active, successful district and now needs to settle in and limit additional expenses preparing for the University Avenue reconstruction project. Please also see the TID Annual report.

TID IV Fund (470)

This district is producing increments of \$260,000 year.

The district was formed to facilitate the demolition of Walnut Grove Shopping Center and the construction of the Lodge project and retail area. There is a municipal revenue obligation payable to Flad Development in the amount of \$2,490,000 with payments of \$176,000-\$183,000 per year in place. The City has not yet billed us \$200,000 in expense for partial signals near Hilldale/Target that we borrowed for. The deficit shown in 2019 is due to budgeted payments to the City for the above from funds borrowed in previous years.

The Village has also begun work with the Joint Review Board to allow TIDs III, IV and V to help pay for University Avenue reconstruction, stormwater improvements as well as Garden Homes planning.

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 affected TIDs and we may be allowed to extend a district's life by three years to make this up. Please see the Tax Increment District Annual Report for more detailed information. \$4,333 is included in 2020 expenses for the update to the comprehensive plan.

TID V FUND (480)

This district was established to facilitate the demolition of the Pyare Square building and construction of the Lodge II project. It is generating \$156,000 in annual tax increment. The increment is almost being entirely utilized to pay a municipal revenue obligation issued to Flad Development in the amount of \$2,490,000 for construction of affordable apartment units as well as demolition expense.

\$5,000 per year is paid to the general fund for administrative overhead and \$4,333 is budgeted for the comprehensive plan update

Stormwater Fund (500)

The Stormwater Fund had a fund balance of approximately \$35,931 at the end of 2018. 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 the utility as well as leaf pickup expense. The Village increased the stormwater fee in 2019 and that will increase annual fee revenues to \$211,300 from \$148,000.

Total revenues in 2019 are projected at \$164,809 and expenses are \$172,207 resulting in a \$7,398 deficit. Debt service was in the \$100,000 range through 2018 and then dropped off by about \$32,000 beginning 2019 through 2024. 2020 revenues are projected at \$231,300 with expenses of \$182,311. This includes construction of a bio infiltration basin on Edgehill Parkway. A 50% matching grant of \$20,000 for that project shows as revenue also.

Water Fund (600)

The Water Utility shows \$631,134 in revenues and expenses of \$567,209 in 2019 this includes a \$100,000 payment to the Capital Fund as an advance is repaid. In 2020 revenues of \$591,561 are budgeted and expenses of \$555,774. The rate increase implemented in 2019 as well as real time usage monitoring has allowed us to get the water utility into stable, good financial shape.

The rate adjustment will allow the utility to begin to generate small surpluses that can be used to help offset future borrowing for infrastructure improvements once the advice is paid off.

Summary

The Village is in very good financial condition. Recent adjustments to rates in the sewer, water and stormwater utilities have allowed them to get into a much better and stable financial position.

The general fund is always a challenge given the presence of such restrictive levy limits coupled with our built out status. The willingness of the Village Board and Finance Committee to consider innovative actions like removing Public Fire Protection from the levy and now considering short term debt for assets in the general fund help ensure we can maintain the level of service we provide and also take care of our largest asset, the staff, in a sustainable fashion.

The tax increment districts are performing well, although conservative spending is now the order for the next few years.

We will be able to meet our five-year capital needs as long as we are careful about not adding near term major projects or pieces of equipment. We have begun to make a dent in upgrading our facilities with the recent Four Corners and pending Heiden Haus projects. Minor work at the Public Works building such cleaning out the current contents, adding new flooring, paint, furniture, and electrical fixtures could make the office area more presentable for meetings. The new roof now in place at the Community Center will at least mean that new ceiling tiles can be installed as well as window treatments to make it more presentable until the point in time major decisions regarding buildings can be made mid-decade when Village debt falls off precipitously. The tradeoffs then are going to be how much Village capital is devoted to streets, sewer, storm water and water improvements and how much is devoted to facilities.

The Village of Shorewood Hills is a special place to live, work and play. The collaborative and positive working relationships of the Village President , Village Board, our volunteer committees, the staff and residents is what makes that all possible. These are all relationships that need to be nurtured. Listening and treating each other with respect and civility even when we disagree is critical to maintaining and improving the social environment in which we live and is also why we are so successful as a community and as a local government agency.

| <u>Account No.</u> | <u>Account Title</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Budget Recommend</u> | <u>Notes</u> |
|----------------------------------|--------------------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|--|
| REVENUES | | | | | | | |
| TAXES | | | | | | | |
| 100-41-4111-000 | GENERAL PROPERTY TAXES | 2,770,440 | 2,840,159 | 0 | 2,840,159 | 2,961,391 | Max Allowed Levy: Includes \$57,609+5,688+50000+7,935 (Debt)+(New Const)+(Short Term)+(Unreimb Flood Exp) |
| 100-41-4131-000 | PAYMENTS IN LIEU OF TAX | 56,960 | 62,000 | 0 | 62,000 | 62,000 | |
| 100-41-4181-000 | INTEREST & PENALTIES ON TAXES | 30 | 20 | 299 | 299 | 50 | |
| INTERGOVERNMENTAL REVENUE | | | | | | | |
| 100-43-4330-000 | FED/STATE DISASTER RELIEF | 0 | 0 | 0 | 0 | 38,042 | Reimb for Debris Removal & LMD Storm Pipe |
| 100-43-4341-000 | STATE SHARED REVENUE | 20,889 | 20,888 | 3,133 | 20,888 | 30,370 | Inc. Expenditure restraint program payment |
| 100-43-4342-000 | FIRE INSURANCE PREMIUM-2% DUES | 20,773 | 20,773 | 0 | 22,587 | 22,500 | Revenue passed thru to MFD |
| 100-43-4351-000 | STATE AID: EXEMPT COMPUTERS | 17,628 | 20,000 | 18,055 | 18,055 | 18,055 | 2020 DOR Est.: \$18,054.99 |
| 100-43-4351-100 | STATE AID: VIDEO SRVC PROVIDER | 0 | 0 | 0 | 0 | 2,889 | 2020 DOR Est.: \$2,889.43 |
| 100-43-4352-100 | LAW ENFORCEMENT TRAINING AIDS | 1,600 | 1,920 | 1,600 | 1,600 | 1,600 | |
| 100-43-4352-105 | PUBLIC SAFETY EQUIPMENT AIDS | 0 | 0 | 0 | 0 | 0 | |
| 100-43-4352-110 | GRANTS TO POLICE DEPARTMENT | 0 | 1,000 | 0 | 0 | 0 | |
| 100-43-4353-000 | STATE AID: HIGHWAY | 309,721 | 294,065 | 146,965 | 294,065 | 293,925 | 2020 DOT Est.: \$293,924.99 |
| 100-43-4353-100 | LOCAL ROADS GRANT | 0 | 0 | 0 | 0 | 0 | |
| 100-43-4353-300 | STATE FEMA GRANT | 0 | 0 | 0 | 0 | 0 | |
| 100-43-4358-000 | FORESTRY GRANTS | 0 | 0 | 0 | 0 | 0 | |
| 100-43-4360-000 | DANE CTY GRANT: LAND CONS DEPT | 0 | 0 | 0 | 0 | 0 | |
| LICENSES & PERMITS | | | | | | | |
| 100-44-4411-000 | LICENSES: LIQUOR/MALT BEVERAGE | 4,905 | 5,450 | 4,780 | 5,450 | 5,450 | Lodgic expected in 2019 |
| 100-44-4412-000 | LICENSES: OTHER BUS/OCCUPATION | 2,163 | 2,700 | 2,225 | 2,600 | 2,600 | Increased operator's license fee in 2019 |
| 100-44-4421-000 | LICENSES: BICYCLE | 0 | 0 | 0 | 0 | 0 | |
| 100-44-4422-000 | LICENSES: DOG & CAT | 2,173 | 3,600 | 2,932 | 4,500 | 4,500 | |
| 100-44-4423-000 | LICENSES: MISC | 1,244 | 1,150 | 1,140 | 1,200 | 1,300 | |

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|--|---------------------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|---|
| 100-44-4431-000 | PERMIT/INSPCTN FEES: BUILDINGS | 44,214 | 16,500 | 20,428 | 30,000 | 17,000 | Degen's GH Permits |
| 100-44-4432-000 | PERMIT/INSPCTN FEES: HVAC | 7,451 | 6,300 | 4,785 | 6,000 | 6,300 | |
| 100-44-4433-000 | PERMIT/INSPCTN FEES: ELECTRICAL | 10,854 | 6,400 | 5,718 | 7,500 | 6,500 | |
| 100-44-4434-000 | PERMIT/INSPCTN FEES: PLUMBING | 8,400 | 5,200 | 6,665 | 7,000 | 6,000 | |
| 100-44-4435-000 | PERMIT/INSPCTN FEES: SIGNS | 1,279 | 800 | 1,834 | 1,934 | 800 | 2019: may increase due to Lodgic signs |
| 100-44-4436-000 | PERMIT/INSPCTN FEES: SPRNK/FIRE | 0 | 0 | 0 | 0 | 0 | |
| 100-44-4439-000 | PERMIT/INSPCTN FEES: MISC. | 1,295 | 1,315 | 978 | 1,000 | 1,000 | |
| 100-44-4441-000 | ZONING FEES | 4,900 | 3,600 | 2,450 | 3,100 | 3,100 | |
| 100-44-4491-000 | CABLE TV FRANCHISE FEES | 29,046 | 29,000 | 23,502 | 29,000 | 26,000 | Reduced by 0.5% in 2020 & 2021 |
| 100-44-4492-000 | % SURCHARGE FOR RECREATION | 8,340 | 9,200 | 0 | 8,988 | 9,000 | |
| FINES, FORFEITS & PENALTIES | | | | | | | |
| 100-45-4511-000 | COURT FINES | 30,712 | 29,000 | 32,650 | 35,000 | 32,000 | |
| 100-45-4513-000 | PARKING VIOLATIONS | 60,528 | 50,000 | 44,436 | 55,000 | 50,000 | |
| 100-45-4514-000 | POLICE DONATIONS/MISC REVENUES | 2,382 | 2,200 | 6,537 | 8,000 | 1,000 | |
| PUBLIC CHARGES FOR SERVICE | | | | | | | |
| 100-46-4611-000 | CLERK: MATERIAL & SUPPLY SALES | 28 | 0 | 85 | 85 | 30 | |
| 100-46-4612-000 | CLERK: EMPLOYEE SUNSHINE FUND | 956 | 400 | 406 | 500 | 500 | |
| 100-46-4613-000 | CLERK: PARKING PERMITS | 630 | 600 | 556 | 600 | 600 | |
| 100-46-4621-000 | LAW ENFORCEMENT FEES | 718 | 500 | 507 | 501 | 500 | |
| 100-46-4642-000 | WIS MUNICIPAL RECYCLING GRANT | 14,886 | 14,885 | 14,912 | 14,912 | 14,912 | |
| 100-46-4642-100 | RECYCLING PROCEEDS | 0 | 0 | 0 | 0 | 0 | |
| 100-46-4645-000 | DISPOSAL REPAIR FEES | 0 | 0 | 0 | 0 | 0 | |
| 100-46-4670-000 | BOOK PUBLISHING REVENUES | 179 | 60 | 60 | 60 | 32 | |
| 100-46-4670-100 | RESALE BOOK PUBLISHING REVENUE | 32 | 0 | 0 | 0 | 0 | |
| 100-46-4671-000 | BOOK SHIPPING INCOME | 0 | 0 | 0 | 0 | 0 | |
| 100-46-4672-000 | CONTRIBUTIONS: PARKS & FORESTRY | 8,568 | 5,000 | 5,724 | 7,000 | 2,500 | 2019: Donations for EAB treatments down |

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|--|---------------------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|-------------------------------------|
| 100-46-4672-100 | GARDEN PLOT REVENUES | 2,675 | 2,750 | 2,760 | 2,960 | 3,000 | |
| 100-46-4672-110 | CONTRIBUTIONS: GARDEN CLUB | 2,500 | 2,500 | 5,530 | 5,530 | 3,000 | |
| 100-46-4672-130 | CONTRIBUTIONS: HORT CONSULTANT | 1,000 | 0 | 0 | 0 | 0 | |
| 100-46-4673-100 | RECREATION: FOUR CORNERS | 16,775 | 19,000 | 22,063 | 22,063 | 22,100 | |
| 100-46-4673-200 | RECREATION: LAND REC | 26,075 | 26,500 | 24,925 | 24,925 | 25,000 | |
| 100-46-4673-210 | RECREATION: LAND REC GRANT | 0 | 0 | 0 | 0 | 0 | |
| 100-46-4673-300 | RECREATION: TENNIS | 22,502 | 23,135 | 28,071 | 28,300 | 28,500 | |
| 100-46-4673-400 | RECREATION: BASEBALL | 0 | 0 | 0 | 0 | 0 | |
| 100-46-4673-500 | RECREATION: BASKETBALL | 2,760 | 2,760 | 1,990 | 2,010 | 2,010 | |
| 100-46-4673-600 | RECREATION: GOLF | 4,593 | 4,000 | 5,066 | 5,066 | 5,066 | |
| 100-46-4673-700 | RECREATION: KAYAK/CANOE | 595 | 560 | 525 | 525 | 525 | |
| 100-46-4673-800 | RECREATION: INDOOR SOCCER | 0 | 0 | 0 | 0 | 0 | |
| 100-46-4673-900 | RECREATION: OUTDOOR SOCCER | 10,634 | 10,346 | 9,892 | 10,346 | 10,346 | |
| 100-46-4674-100 | COMMUNITY CENTER RENTALS | 2,402 | 2,400 | 116 | 200 | 500 | |
| 100-46-4674-210 | JULY 4th FAMILY PICNIC | 910 | 1,200 | 964 | 964 | 1,000 | |
| 100-46-4674-220 | JULY 4th FIREWORKS | 7,587 | 9,500 | 9,464 | 9,464 | 9,500 | Offset by 100-55-5537-341 |
| INTERGOVERNMENTAL SERVICE CHARGES | | | | | | | |
| 100-47-4741-000 | WATER DEPT: REIMB FOR SERVICES | 13,494 | 13,764 | 0 | 13,764 | 14,040 | increase annually by inflation rate |
| 100-47-4742-000 | SEWER DIV: REIMB FOR SERVICES | 10,924 | 11,142 | 0 | 11,142 | 11,365 | increase annually by inflation rate |
| 100-47-4743-000 | WATERFRONT: REIMB FOR SERVICES | 17,034 | 17,375 | 0 | 17,375 | 17,723 | increase annually by inflation rate |
| 100-47-4744-000 | STORMWATER:REIMB FOR SERVICES | 9,180 | 9,364 | 0 | 9,364 | 9,552 | increase annually by inflation rate |
| MISCELLANEOUS REVENUE | | | | | | | |
| 100-48-4810-000 | INTEREST ON INVESTMENTS | 63,942 | 18,000 | 82,794 | 105,000 | 80,000 | Favorable interest rates |
| 100-48-4810-100 | BUILD AMERICA BOND SUBSIDY | 7,492 | 7,500 | 3,711 | 7,500 | 0 | Refunding BAB debt in 2019 |
| 100-48-4812-000 | CAPITAL PROJECT BOND INTEREST | 0 | 0 | 0 | 0 | 0 | |
| 100-48-4815-000 | REPAYMENT: WATER UTILITY ADVANC | 0 | 0 | 0 | 0 | 0 | |

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|--------------------------------|--------------------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|--|
| 100-48-4821-000 | RENT: DUE FROM POOL | 37,775 | 38,500 | 0 | 38,500 | 39,500 | Equivalent to 210-51-5154-530 |
| 100-48-4822-000 | RENT: BLACKHAWK C.C. | 91,663 | 100,000 | 91,663 | 100,000 | 100,000 | |
| 100-48-4823-000 | BCC INSURANCE REIMBURSEMENT | 0 | 0 | 0 | 0 | 0 | |
| 100-48-4825-000 | RENT: PARKING SPACES | 0 | 0 | 0 | 0 | 0 | |
| 100-48-4827-000 | DEVELPR SHARE MAD FIRE EXPENSE | 40,067 | 60,000 | 56,068 | 56,068 | 55,771 | 2020: estimate based on 2019 #s |
| 100-48-4830-000 | MISCELLANEOUS SALES | 334 | 0 | 0 | 0 | 0 | |
| 100-48-4831-000 | POLICE/ FIRE SALES | 0 | 0 | 0 | 300 | 0 | |
| 100-48-4833-000 | VILLAGE TREE SALES | 5,942 | 5,000 | 2,260 | 5,000 | 5,000 | |
| 100-48-4836-000 | DPW VEHICLE SALES | 284 | 0 | 0 | 0 | 0 | |
| 100-48-4838-000 | DANE CTY CALENDARS | 1,407 | 700 | 0 | 700 | 0 | |
| 100-48-4840-000 | INSURANCE DIVIDENDS | 14,098 | 0 | 5,633 | 5,633 | 0 | LWMII Dividend |
| 100-48-4845-000 | INSURANCE PREMIUM REFUNDS | 1,519 | 0 | 1,804 | 1,804 | 0 | |
| 100-48-4850-000 | INSURANCE CLAIMS | 94,501 | 0 | 9,129 | 9,129 | 0 | Water damage, PD squad, Forester's Truck |
| 100-48-4851-000 | 2018 FLOOD INSURANCE REIMB | 72,687 | 0 | 32,631 | 32,631 | 0 | Moved Insurance Reimb to Pool Fund |
| 100-48-4855-000 | SHWD LEAGUE/FOUNDATN RECEIPTS | 0 | 0 | 0 | 0 | 0 | |
| 100-48-4895-000 | REPAYMENT: TIF ADVANCE | 0 | 42,038 | 0 | 0 | 0 | TIF 4 Reimb in full in 2019 |
| OTHER FINANCING SOURCES | | | | | | | |
| 100-49-4941-000 | MISCELLANEOUS REVENUES | 19,403 | 17,000 | 1,698 | 17,000 | 17,000 | CC Rebate, Title Search, Bulletin Ads, Sales Tax |
| 100-49-4944-000 | FUND BALANCE APPLIED | 0 | 0 | 0 | 0 | 0 | |
| EXPENSES | | | | | | | |
| VILLAGE BOARD | | | | | | | |
| 100-51-5111-310 | VILLAGE BOARD: SUP & EXPENSE | 5,777 | 3,200 | 1,206 | 1,206 | 1,500 | |
| 100-51-5111-720 | VILLAGE BOARD: DONATIONS | 400 | 0 | 0 | 0 | 0 | |
| 100-51-5112-310 | COMMITTEES: SUP & EXPENSE | 425 | 300 | 1,806 | 1,806 | 500 | |
| 100-51-5120-110 | JUDICIAL: SALARY & ALLOWANCES | 2,964 | 3,054 | 2,508 | 3,054 | 3,600 | COLA |
| 100-51-5120-120 | JUDICIAL: COURT CLERK WAGES | 23,449 | 23,319 | 21,000 | 23,319 | 24,539 | |

| <u>Account No.</u> | <u>Account Title</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Budget Recommend</u> | <u>Notes</u> |
|--------------------|--------------------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|---|
| 100-51-5120-150 | JUDICIAL: BENEFITS | 6,674 | 6,596 | 5,798 | 6,594 | 6,880 | increase due to Judge salary increase |
| 100-51-5120-310 | JUDICIAL: OFFC. SUP & EXPENSE | 2,750 | 1,700 | 1,004 | 1,700 | 4,500 | Portion of new copier, QuickClerks Software |
| 100-51-5120-321 | JUDICIAL: DUES | 140 | 140 | 145 | 145 | 190 | add court clerk membership for Berta |
| 100-51-5120-322 | JUDICIAL: SEMINARS & TRAINING | 1,716 | 1,800 | 932 | 1,132 | 1,800 | |
| 100-51-5130-210 | LEGAL: GEN. ADVICE & COUNSEL | 17,398 | 17,000 | 8,743 | 15,000 | 15,000 | |
| 100-51-5130-211 | LEGAL: ORDINANCE PROSECUTIONS | 18,578 | 29,000 | 22,628 | 25,000 | 25,000 | |
| 100-51-5141-120 | ADMIN: WAGES | 91,410 | 89,176 | 82,677 | 89,176 | 92,172 | |
| 100-51-5141-150 | ADMIN: BENEFITS | 28,693 | 25,592 | 25,036 | 25,592 | 26,281 | |
| 100-51-5141-320 | ADMIN: DUES & SEMINARS | 2,347 | 1,700 | 1,346 | 1,346 | 1,800 | |
| 100-51-5141-340 | ADMIN: MONTHLY BULLETIN | 0 | 0 | 0 | 0 | 0 | |
| 100-51-5141-380 | ADMIN: STAFF SUNSHINE FUND | 695 | 400 | 674 | 750 | 750 | |
| 100-51-5142-120 | CLERK: WAGES | 61,711 | 74,329 | 50,569 | 74,329 | 77,387 | |
| 100-51-5142-130 | EXTRA OFFICE HELP | 19,748 | 19,011 | 15,787 | 19,011 | 19,386 | |
| 100-51-5142-150 | CLERK: BENEFITS | 18,274 | 26,430 | 15,150 | 26,430 | 27,440 | |
| 100-51-5142-310 | CLERK: SUP & EXPENSES | 11,380 | 3,500 | 4,030 | 4,500 | 2,800 | |
| 100-51-5142-322 | CLERK: TRAINING/SEMINARS | 1,496 | 2,200 | 1,834 | 2,200 | 2,300 | Clerk's Conf, CIVIC Symposium |
| 100-51-5142-340 | CLERK: POSTAL EXPENSES | 2,379 | 2,100 | 2,133 | 2,600 | 2,100 | includes postage thru end of year |
| 100-51-5142-500 | CLERK: DANE CTY CALENDARS | 599 | 600 | 0 | 0 | 0 | |
| 100-51-5142-700 | CLERK: LICENSE COSTS | 0 | 0 | 0 | 0 | 0 | |
| 100-51-5143-158 | PERSONNEL: UNEMPLOYMENT COMP | 0 | 0 | 0 | 0 | 0 | |
| 100-51-5143-160 | PERSONNEL: WORKMAN'S COMP INS | 61,011 | 44,000 | 41,784 | 55,715 | 71,738 | paid Mar, Jun premiums so far |
| 100-51-5143-190 | PERSONNEL: PROVIDED FOR EVALS | 0 | 0 | 0 | 0 | 0 | |
| 100-51-5143-200 | PERSONNEL: RECRUITMENT | 0 | 200 | 0 | 0 | 0 | |
| 100-51-5143-210 | PERSONNEL: MEDICAL EVALUATIONS | 0 | 300 | 0 | 0 | 300 | |
| 100-51-5143-300 | PERSONNEL: RETIREES INS PREM | 32,707 | 29,131 | 16,048 | 29,131 | 10,381 | Mitmoen,Heller & Albrecht only |
| 100-51-5144-140 | ELECTIONS: PER DIEM WAGES | 3,186 | 2,750 | 1,738 | 1,738 | 5,760 | 2 in 2019 (4 elections 2020) |

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|------------------------|--------------------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|---|
| 100-51-5144-340 | ELECTIONS: OPERATING SUPPLIES | 1,584 | 8,100 | 607 | 6,792 | 5,000 | 2019: Badger Book, Express Vote |
| 100-51-5145-210 | D.P.: CONTRACTUAL SERVICES | 52,054 | 51,200 | 45,589 | 51,200 | 52,000 | incl. Comp Magic, Civic, Gmail., arcGIS |
| 100-51-5145-340 | D.P.: OPERATIONS EXPENSE | 2,867 | 8,400 | 7,342 | 8,400 | 8,400 | Phones, Cable TV |
| 100-51-5145-350 | WEBSITE COSTS | 670 | 620 | 21 | 670 | 670 | GovOffice, GoDaddy |
| 100-51-5151-210 | FINANCE: AUDIT SERVICES | 29,000 | 26,000 | 43,521 | 30,000 | 31,000 | portion to be journaled to Other Funds |
| 100-51-5151-290 | LIFE QUEST FEES/OTHER PAYMENTS | 0 | 0 | 0 | 0 | 0 | |
| 100-51-5151-300 | BOND ISSUE EXPENSES | 3,900 | 3,425 | 3,750 | 3,750 | 3,425 | Associated Bank Fees |
| 100-51-5152-340 | TREASURY: OPERATIONS | 0 | 0 | 0 | 0 | 0 | |
| 100-51-5152-390 | TREASURY: WRITE-OFF EXPENSE | 0 | 0 | 0 | 0 | 0 | |
| 100-51-5153-210 | ASSESSOR: CONTRACTUAL EXPENSE | 10,333 | 10,190 | 8,976 | 10,190 | 10,190 | |
| 100-51-5154-511 | LIABILITY INS (LEAGUE) | 45,451 | 44,609 | 46,604 | 46,604 | 47,000 | 2019: estimate 2% increase |
| 100-51-5154-512 | PROPERTY INS (LGPIF) | 12,364 | 14,163 | 18,579 | 18,579 | 20,094 | 2019: estimate 4% increase |
| 100-51-5160-220 | BLDGS & PLANT: GAS & ELECTRIC | 38,893 | 42,000 | 30,658 | 36,000 | 53,647 | 42,000+11,647 (solar) |
| 100-51-5160-221 | BLDGS & PLANT: WATER | 4,980 | 6,000 | 4,786 | 6,000 | 6,000 | |
| 100-51-5160-222 | BLDGS & PLANT: TELEPHONE | 5,065 | 0 | 5,853 | 8,549 | 9,000 | time warner, charter, centrex |
| 100-51-5160-223 | BLDGS & PLANT:STORMWATER CHRG | 6,560 | 6,560 | 4,783 | 7,500 | 7,500 | |
| 100-51-5160-240 | BLDGS & PLANT: CONTRACTUAL | 5,827 | 5,000 | 4,416 | 5,000 | 5,000 | Added carpet cleaning in 2019 |
| 100-51-5160-530 | BLDGS & PLANT: RENTAL EXPENSE | 4,387 | 0 | 0 | 0 | 0 | |
| PUBLIC SERVICES | | | | | | | |
| 100-52-5210-110 | POLICE: SALARIES & ALLOWANCES | 95,282 | 98,654 | 83,349 | 98,654 | 100,811 | |
| 100-52-5210-120 | POLICE: CLERICAL WAGES | 74,058 | 73,210 | 58,936 | 73,210 | 76,021 | |
| 100-52-5210-121 | POLICE: OFFICER WAGE & HOLIDAY | 357,302 | 369,913 | 300,803 | 360,000 | 376,208 | |
| 100-52-5210-122 | POLICE: OVERTIME WAGES | 24,924 | 9,000 | 7,104 | 9,000 | 9,000 | |
| 100-52-5210-124 | POLICE: PART-TIME DUTY WAGES | 72,235 | 23,000 | 52,868 | 52,868 | 25,000 | |
| 100-52-5210-125 | POLICE: DIFFERENTIAL | 2,409 | 2,000 | 1,955 | 2,000 | 2,000 | |
| 100-52-5210-128 | POLICE: COM SERVICE OFFICERS | 0 | 4,400 | 1,590 | 1,590 | 4,400 | |

| <u>Account No.</u> | <u>Account Title</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Budget Recommend</u> | <u>Notes</u> |
|--------------------|--------------------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|--------------------------------------|
| 100-52-5210-129 | POLICE: CROSSING GUARD WAG | 5,393 | 6,000 | 3,326 | 5,000 | 6,000 | |
| 100-52-5210-130 | POLICE: EMPLOYMENT BONUS | 0 | 0 | 0 | 0 | 0 | |
| 100-52-5210-150 | POLICE: BENEFITS | 207,076 | 190,976 | 157,533 | 190,976 | 208,842 | |
| 100-52-5210-170 | POLICE: EDUCATION REIMB | 0 | 0 | 0 | 0 | 0 | |
| 100-52-5210-210 | POLICE: CONTRACTUAL SERVICES | 14,110 | 15,000 | 11,555 | 15,000 | 15,000 | |
| 100-52-5210-310 | POLICE: OFFICE SUPPLIES & EXP | 2,568 | 3,000 | 1,848 | 3,000 | 3,000 | |
| 100-52-5210-321 | POLICE: DUES & SEMINARS | 2,689 | 2,500 | 929 | 1,800 | 3,000 | |
| 100-52-5210-322 | POLICE: TRAINING EXPENSES | 8,581 | 9,000 | 13,738 | 15,000 | 10,000 | |
| 100-52-5210-340 | POLICE: OPERATING EXPENSE | 19,385 | 16,000 | 12,812 | 16,000 | 16,000 | |
| 100-52-5210-341 | POLICE: UNIFORM EXPENSE | 6,459 | 6,000 | 7,331 | 9,000 | 7,500 | |
| 100-52-5210-345 | POLICE: PROMOTION | 0 | 0 | 0 | 0 | 0 | |
| 100-52-5210-350 | POLICE: VEHICLE REPAIR & MAINT | 10,626 | 5,000 | 6,357 | 7,000 | 7,000 | |
| 100-52-5210-370 | POLICE: FUEL & OIL | 9,811 | 10,000 | 7,916 | 8,000 | 8,000 | |
| 100-52-5210-380 | POLICE: DRUG PREVENTION | 0 | 1,000 | 1,000 | 1,000 | 1,000 | Join Safe Communities |
| 100-52-5210-390 | POLICE: INSURANCE COSTS | 0 | 0 | 0 | 0 | 0 | |
| 100-52-5220-210 | FIRE: CONTRACTUAL EXPENSE | 570,019 | 575,475 | 0 | 575,475 | 570,286 | Madison Fire/EMS Fee |
| 100-52-5220-215 | FIRE: 2% DUES TO MAD FIRE DEPT | 20,773 | 20,773 | 0 | 22,587 | 22,500 | Revenue passed thru to MFD |
| 100-52-5220-590 | FIRE: HYDRANT RENTAL | 169,045 | 0 | 0 | 0 | 0 | |
| 100-52-5240-150 | INSPECTIONS: BENEFITS | 2,610 | 2,303 | 1,940 | 2,303 | 2,012 | |
| 100-52-5240-211 | INSPECTIONS: BUILDINGS | 19,097 | 14,500 | 13,072 | 14,000 | 13,000 | Inc. due to Degen's GH permits |
| 100-52-5240-212 | INSPECTIONS: HVAC | 5,412 | 5,500 | 4,787 | 5,000 | 5,000 | |
| 100-52-5240-213 | INSPECTIONS: ELECTRICAL | 6,661 | 7,500 | 5,370 | 6,000 | 6,000 | |
| 100-52-5240-214 | INSPECTIONS: PLUMBING | 2,873 | 2,600 | 1,957 | 2,300 | 2,300 | |
| 100-52-5240-340 | INSPECTIONS: OPERATIONS | 236 | 100 | 340 | 707 | 340 | \$367.40 UDC Permits for Degen homes |
| 100-52-5260-290 | DANE COUNTY RADIO CONTRACT | 7,794 | 6,061 | 4,277 | 6,061 | 7,928 | |

PUBLIC WORKS

| <u>Account No.</u> | <u>Account Title</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Budget Recommend</u> | <u>Notes</u> |
|-----------------------------|--------------------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|--|
| 100-53-5300-121 | AIDABLE WORK: LABOR | 70,166 | 70,214 | 62,537 | 78,000 | 73,385 | |
| 100-53-5300-150 | AIDABLE WORK: BENEFITS | 13,711 | 12,084 | 13,070 | 16,000 | 14,391 | Bryan on VoSH Health Ins. |
| 100-53-5300-340 | AIDABLE WORK: OPERATING EXP. | 19,167 | 18,000 | 11,563 | 18,000 | 18,000 | |
| 100-53-5300-450 | SCHOOL SAFE ZONE | 0 | 0 | 0 | 0 | 0 | |
| 100-53-5300-600 | AIDABLE: INSURANCE REPAIRS | 0 | 0 | 0 | 1,900 | 0 | |
| 100-53-5320-350 | GARAGE: VEHICLE REPAIR & MAINT | 15,779 | 15,000 | 16,380 | 16,380 | 15,000 | |
| 100-53-5320-370 | GARAGE: FUEL & OIL | 13,029 | 12,000 | 10,742 | 14,000 | 13,000 | |
| 100-53-5330-210 | STR MAINT/REPAIR: ENGINEERING | 0 | 0 | 0 | 0 | 0 | |
| 100-53-5330-230 | STR MAINT/REPAIR: ANNUAL CNTCT | 10,000 | 0 | 850 | 850 | 0 | Crack filling/seal coating in Cap Fund |
| 100-53-5342-220 | STREET LIGHTING: POWER | 18,359 | 18,000 | 15,159 | 18,000 | 18,000 | |
| 100-53-5342-340 | STREET LIGHTING: CONTRACTUAL | 3,393 | 15,000 | 1,698 | 5,000 | 5,000 | Traffic signal repair, etc. |
| 100-53-5344-350 | STORM SEWERS: DISCHARGE PERMIT | 181 | 175 | 172 | 230 | 235 | est. 2019: \$230 / 2020: \$235 |
| 100-53-5352-300 | BUS SERVICE | 30,000 | 30,000 | 0 | 30,000 | 30,000 | |
| 100-53-5362-290 | REFUSE COLL: CONTRACTUAL SERVC | 115,612 | 96,289 | 73,383 | 96,289 | 99,000 | |
| 100-53-5363-290 | METRO LANDFILL EXPENSE | 10,750 | 10,250 | 10,250 | 10,250 | 9,960 | |
| 100-53-5365-121 | RECYCLING/YARDWASTE:LABOR | 39,314 | 45,115 | 35,938 | 45,115 | 41,117 | |
| 100-53-5365-150 | RECYCLING/YARDWASTE:BENEFITS | 6,343 | 7,764 | 6,744 | 7,764 | 8,098 | |
| 100-53-5365-340 | RECYCLING/YARDWASTE: SUP EXP | 5,756 | 4,100 | 716 | 4,100 | 4,100 | |
| 100-53-5365-370 | RECYCLING/YARDWASTE:FUEL & OIL | 5,484 | 2,800 | 2,014 | 3,000 | 3,000 | |
| VILLAGE HALL | | | | | | | |
| 100-54-5400-130 | VILLAGE HALL: CLEANING | 4,572 | 4,819 | 3,829 | 4,500 | 4,782 | |
| 100-54-5400-150 | VILLAGE HALL: BENEFITS | 673 | 829 | 1,148 | 1,400 | 1,490 | Bryan on Health Ins. In 2019 |
| NON-AIDABLE SERVICES | | | | | | | |
| 100-55-5500-121 | NON-AIDABLE WORK: LABOR | 112,981 | 105,700 | 97,467 | 115,000 | 118,163 | |
| 100-55-5500-150 | NON-AIDABLE WORK: BENEFITS | 19,743 | 18,191 | 19,082 | 22,500 | 23,172 | Bryan on Health Ins. In 2019 |
| 100-55-5500-340 | NON-AIDABLE: OPERATING EXPENSE | 29,329 | 25,000 | 25,939 | 25,939 | 25,000 | |

| <u>Account No.</u> | <u>Account Title</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Budget Recommend</u> | <u>Notes</u> |
|--------------------|--------------------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|-----------------------------|
| 100-55-5500-600 | NON-AIDABLE: INSURANCE COSTS | 0 | 0 | 0 | 0 | 0 | |
| 100-55-5500-700 | COMMUNITY GARDENS | 458 | 500 | 990 | 990 | 500 | |
| 100-55-5510-340 | 2018 FLOOD EXPENSES | 72,687 | 0 | 17,129 | 17,129 | 0 | Moved expenses to Pool Fund |
| 100-55-5514-121 | COMMUNITY CTR: WAGES | 1,341 | 811 | 232 | 400 | 1,403 | |
| 100-55-5514-150 | COMMUNITY CTR: WAGE BENEFITS | 196 | 140 | 55 | 100 | 275 | |
| 100-55-5514-220 | COMMUNITY CTR: GAS & ELECTRIC | 6,320 | 7,400 | 2,460 | 6,000 | 5,000 | |
| 100-55-5520-121 | FORESTER: WAGES | 61,478 | 64,191 | 51,173 | 64,191 | 64,988 | |
| 100-55-5520-122 | GRANT FUNDED HORT WAGES | 0 | 0 | 0 | 0 | 0 | |
| 100-55-5520-125 | HORT ASSISTANT WAGES | 11,705 | 23,000 | 13,421 | 15,000 | 16,000 | |
| 100-55-5520-150 | FORESTER: WAGE BENEFITS | 16,995 | 17,581 | 14,423 | 17,581 | 18,008 | |
| 100-55-5520-320 | PARKS:PROJECTS | 11,849 | 12,500 | 14,169 | 14,169 | 12,500 | |
| 100-55-5520-340 | PARKS:OPERATING EXPENSE | 5,213 | 4,800 | 3,415 | 4,800 | 4,800 | |
| 100-55-5520-342 | VILLAGE TREE SALES COSTS | 5,281 | 5,000 | 2,031 | 5,000 | 5,000 | |
| 100-55-5523-341 | HORTICULTURE: CONSULTANT | 847 | 0 | 840 | 1,000 | 500 | Offset by 10046-4672-110 |
| 100-55-5523-343 | HORTICULTURE: REFORESTATION | 13,323 | 14,000 | 8,854 | 10,000 | 11,000 | |
| 100-55-5523-350 | HORTICULTURE:PLANTINGS | 2,570 | 3,000 | 0 | 2,000 | 2,500 | |
| 100-55-5523-550 | FORESTRY GRANTS | 0 | 0 | 0 | 0 | 0 | |
| 100-55-5523-600 | TREE MAINTENANCE | 28,141 | 40,000 | 34,324 | 50,000 | 35,000 | Offset by 100-46-4672-000 |
| 100-55-5523-650 | TREE REMOVALS | 25,863 | 30,000 | 29,146 | 35,000 | 35,000 | |
| 100-55-5531-121 | FOUR CORNERS: WAGES | 12,581 | 13,000 | 13,785 | 13,785 | 11,000 | |
| 100-55-5531-150 | FOUR-CORNERS: BENEFITS | 962 | 1,000 | 1,055 | 1,055 | 900 | |
| 100-55-5531-340 | FOUR CORNERS: OPERATING EXPNSE | 3,271 | 1,500 | 1,502 | 1,502 | 1,000 | |
| 100-55-5532-121 | LAND RECREATION: WAGES | 11,867 | 12,500 | 15,108 | 15,108 | 11,000 | |
| 100-55-5532-150 | LAND RECREATION: BENEFITS | 908 | 1,000 | 1,156 | 1,156 | 1,000 | |
| 100-55-5532-340 | LAND RECREATION: OPERATING EXP | 4,096 | 1,700 | 1,520 | 1,520 | 1,200 | |
| 100-55-5533-121 | TENNIS: WAGES | 17,652 | 18,000 | 16,206 | 16,206 | 16,000 | |

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|---------------------------------------|--------------------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|--|
| 100-55-5533-150 | TENNIS: BENEFITS | 1,350 | 1,400 | 1,240 | 1,240 | 1,300 | |
| 100-55-5533-340 | TENNIS: OPERATING EXPENSES | 6,856 | 3,000 | 6,205 | 6,205 | 4,000 | |
| 100-55-5534-140 | BASEBALL: UMPIRE PER DIEM EXP | 0 | 0 | 0 | 0 | 0 | |
| 100-55-5534-340 | BASEBALL: OPERATING EXPENSES | 0 | 0 | 0 | 0 | 0 | |
| 100-55-5535-121 | BASKETBALL: WAGES | 1,250 | 1,300 | 2,151 | 2,151 | 1,200 | |
| 100-55-5535-150 | BASKETBALL: BENEFITS | 96 | 100 | 165 | 165 | 125 | |
| 100-55-5535-340 | BASKETBALL: OPERATING EXPENSE | 835 | 750 | 688 | 688 | 750 | |
| 100-55-5536-121 | INDOOR SOCCER: WAGES | 0 | 0 | 0 | 0 | 0 | |
| 100-55-5536-150 | INDOOR SOCCER: BENEFITS | 0 | 0 | 0 | 0 | 0 | |
| 100-55-5536-340 | INDOOR SOCCER: OPERATING EXPEN | 0 | 0 | 0 | 0 | 0 | |
| 100-55-5537-340 | SPEC EVENTS: JULY 4th EXPENSE | 1,304 | 1,350 | 1,624 | 1,624 | 1,400 | |
| 100-55-5537-341 | SPEC EVENTS: FIREWORKS EXPENSE | 8,772 | 9,000 | 9,464 | 9,464 | 9,500 | Offset by 100-46-4674-220 |
| 100-55-5537-342 | SPEC EVENTS: RECOGNITION NIGHT | 4,637 | 4,750 | 4,970 | 4,970 | 5,000 | |
| 100-55-5538-340 | OUTDOOR SOCCER: OPERATNG EXPEN | 7,801 | 7,000 | 4,529 | 6,000 | 7,000 | |
| 100-55-5540-340 | GOLF: OPERATING EXPENSES | 4,667 | 4,500 | 5,275 | 5,275 | 4,500 | |
| 100-55-5550-390 | KAYAK/CANOE RENTAL EXPENSES | 560 | 550 | 0 | 504 | 550 | To Marina for shelf rental minus % surcharge |
| CONSERVATION & DEVELOPMENT | | | | | | | |
| 100-56-5630-150 | PLANNER | 1,400 | 800 | 0 | 0 | 11,000 | Comp Plan Update: \$10,000 |
| 100-56-5640-210 | PROF CONSULTANT:PLAN REVIEW | 1,468 | 800 | 5,385 | 5,385 | 1,000 | |
| CAPITAL OUTLAY: GENERAL | | | | | | | |
| 100-57-5735-775 | CAP OUTLAY: CREW MOWER UNIT | 0 | 0 | 0 | 0 | 0 | Snow Machine (with trade-in) |
| 100-57-5751-800 | CAP OUTLAY: COMPUTERS | 0 | 10,000 | 7,038 | 10,000 | 5,000 | |
| 100-57-5751-810 | CAP OUTLAY: GEN ADM EQUIPMENT | 0 | 0 | 0 | 0 | 8,393 | Admin Copier |
| 100-57-5751-825 | CAP OUTLAY: ADMIN DP SOFTWARE | 0 | 0 | 0 | 0 | 0 | |
| 100-57-5751-830 | CAP OUTLAY:FD/EMS CAPITL EQUIP | 0 | 0 | 0 | 0 | 0 | |
| 100-57-5751-845 | CAP OUTLAY:PAINT BURBANK RAIL | 0 | 0 | 0 | 0 | 0 | |

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|-----------------------------|--|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|--|
| 100-57-5751-850 | CAP OUTLAY:DPW CAPITAL EQUIPMT | 0 | 0 | 0 | 0 | 0 | |
| 100-57-5752-811 | CAP OUTLAY: PD COMMNCTNS EQPT | 0 | 0 | 0 | 0 | 0 | |
| 100-57-5752-813 | CAP OUTLAY: PD VEHICLE REPL | 0 | 0 | 0 | 0 | 0 | |
| 100-57-5752-815 | CAP OUTLAY: PD SAFETY EQPT | 0 | 0 | 0 | 0 | 0 | |
| 100-57-5752-817 | CAP OUTLAY: PD EQUIPMENT | 0 | 0 | 0 | 0 | 19,000 | Copier, Squad Computer, Garage AC |
| 100-57-5752-821 | CAP OUTLAY: FD COMMNCTNS EQPT | 0 | 0 | 0 | 0 | 0 | |
| 100-57-5752-822 | CAP OUTLAY: FD OPERATING EQUIP | 0 | 0 | 0 | 0 | 0 | |
| 100-57-5752-825 | CAP OUTLAY: FD SAFETY EQPT | 0 | 0 | 0 | 0 | 0 | |
| 100-57-5752-826 | CAP OUTLAY: FD HOSE & APPLNCS | 0 | 0 | 0 | 0 | 0 | |
| 100-57-5752-828 | CAP OUTLAY: FD VEHICLE REPLACE | 0 | 0 | 0 | 0 | 0 | |
| 100-57-5752-831 | CAP OUTLAY: EMS COMMNCTN EQPT | 0 | 0 | 0 | 0 | 0 | |
| 100-57-5752-832 | CAP OUTLAY: EMS OPERATING EQPT | 0 | 0 | 0 | 0 | 0 | |
| OTHER FINANCING USES | | | | | | | |
| 100-59-5910-900 | CONTINGENT ACCOUNT | 0 | 0 | 0 | 0 | 0 | |
| 100-59-5920-900 | DUE TO DEBT SERVICE | 909,714 | 958,205 | (5,140) | 958,205 | 1,015,814 | |
| | REVENUE TOTAL: | 4,046,674 | 3,899,719 | 752,121 | 4,032,846 | 4,082,944 | Mainly due to interest on invest & flood reimb |
| | EXPENSE TOTAL: | 4,167,926 | 3,899,719 | 2,008,024 | 3,994,024 | 4,066,176 | Mainly due to Comp Plan expense |
| | NET FUND TOTAL [surplus / (deficit)]: | (121,252) | (0) | (1,255,903) | 38,822 | 16,768 | |

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget</u> | <u>NOTES</u> |
|--------------------|--------------------------------|---------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|-------------------------|
| REVENUES | | | | | | | | |
| 200-46-4641-100 | SEWER REVENUES | SEWER DIVISION FUNI | 354,935 | 360,000 | 291,064 | 362,000 | 370,000 | |
| 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 | 3,276 | 3,294 | 1,595 | 3,294 | 0 | |
| 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 | 19,520 | 20,161 | 16,821 | 20,161 | 20,885 | |
| 200-51-5142-150 | CLERK:BENEFITS | SEWER DIVISION FUNI | 5,440 | 5,604 | 4,668 | 5,604 | 5,763 | |
| 200-51-5151-210 | FINANCE: AUDIT EXPENSE | SEWER DIVISION FUNI | 7,200 | 7,200 | 0 | 7,200 | 7,300 | |
| 200-51-5154-511 | RISK/PROP MGT: PROP/LIABILITY | SEWER DIVISION FUNI | 2,000 | 2,000 | 0 | 2,000 | 2,200 | |
| 200-51-5160-220 | BLDG/PLANT: GAS & ELECTRIC | SEWER DIVISION FUNI | 1,435 | 400 | 812 | 1,706 | 2,253 | 2020: MGE solar shares |
| 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 | 7,661 | 11,790 | 7,238 | 11,790 | 12,025 | |
| 200-53-5361-150 | SEWER: BENEFITS | SEWER DIVISION FUNI | 1,564 | 2,030 | 1,542 | 2,030 | 2,068 | |
| 200-53-5361-151 | SEWER PENSION EXPENSE | SEWER DIVISION FUNI | 1,047 | 0 | 0 | 0 | 0 | |
| 200-53-5361-210 | REPAIR & MAINT: CONTRACTUAL | SEWER DIVISION FUNI | 1,930 | 6,000 | 1,530 | 1,530 | 2,000 | |
| 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 | 173,368 | 135,000 | 126,299 | 168,398 | 183,554 | 2020: ~9% rate increase |
| 200-53-5361-225 | JOINT METERING EXPENSE | SEWER DIVISION FUNI | 8,550 | 9,000 | 0 | 9,000 | 9,000 | |
| 200-53-5361-340 | OPERATING SUPPLIES EXPENSE | SEWER DIVISION FUNI | 4,371 | 7,500 | 5,929 | 6,000 | 6,000 | |
| 200-53-5361-350 | OUTSIDE SERVICES | SEWER DIVISION FUNI | 2,164 | 2,300 | 1,660 | 2,000 | 2,000 | |
| 200-53-5361-540 | RENT | SEWER DIVISION FUNI | 10,924 | 11,142 | 0 | 11,142 | 11,365 | 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 | 50,000 | 0 | 50,000 | 50,000 | |

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget</u> | <u>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 | 16,891 | 15,148 | 0 | 15,148 | 9,487 | Based on new debt schedules |
| 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 | 0 | 0 | 0 | 0 | 0 | |
| 200-59-5920-900 | OWED TO CAPITAL FUND | SEWER DIVISION FUNI | 0 | 9,370 | 0 | 51,585 | 2,466 | End of 2018: Owes Cap Fund \$54051 |
| 200-59-5920-901 | DUE TO DEBT SERVICE | SEWER DIVISION FUNI | 0 | 0 | 0 | 0 | 0 | |
| REVENUE TOTAL: | | | 358,211 | 363,294 | 292,659 | 365,294 | 370,000 | |
| EXPENSE TOTAL: | | | 297,180 | 294,645 | 166,498 | 365,294 | 328,366 | |
| NET FUND TOTAL [surplus / (deficit)]: | | | 61,031 | 68,649 | 126,161 | 0 | 41,634 | |

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget (by Staff)</u> | <u>NOTES</u> |
|--------------------|--------------------------------|---------------------------|-------------------------------------|------------------------------------|-------------------------------------|--|---|-----------------------------------|
| REVENUES | | | | | | | | |
| 210-46-4618-000 | CLERK: MISC FEES | POOL SPECIAL REVENUE FUND | 0 | 0 | 0 | 0 | 0 | |
| 210-46-4670-000 | MEMBERSHIP FEES | POOL SPECIAL REVENUE FUND | 465,958 | 445,000 | 460,370 | 460,370 | 475,000 | Fee increase in 2020 |
| 210-46-4670-100 | SWIM/DIVE/BALLET TEAM REG FEES | POOL SPECIAL REVENUE FUND | 32,972 | 32,500 | 30,415 | 30,415 | 31,000 | |
| 210-46-4672-250 | AUGUST ONLY MEMBERSHIPS | POOL SPECIAL REVENUE FUND | 0 | 0 | (85) | 0 | 0 | |
| 210-46-4673-110 | DAILY ADMISSIONS REC'D FR POOL | POOL SPECIAL REVENUE FUND | 23,789 | 19,500 | 12,992 | 12,992 | 19,500 | |
| 210-46-4673-150 | POP MACHINE SALES | POOL SPECIAL REVENUE FUND | 2,308 | 2,500 | 2,676 | 2,676 | 2,500 | |
| 210-46-4673-200 | CONCESSION SALES | POOL SPECIAL REVENUE FUND | 25,602 | 25,500 | 30,988 | 30,988 | 25,500 | |
| 210-46-4673-400 | SODA POP VENDOR REBATE | POOL SPECIAL REVENUE FUND | 0 | 0 | 0 | 0 | 0 | |
| 210-46-4680-000 | EXTENDED SEASON | POOL SPECIAL REVENUE FUND | 0 | 0 | 0 | 0 | 0 | |
| 210-48-4810-000 | INTEREST INCOME | POOL SPECIAL REVENUE FUND | 0 | 0 | 0 | 0 | 0 | |
| 210-48-4810-100 | BUILD AMERICA BOND SUBSIDY | POOL SPECIAL REVENUE FUND | 1,358 | 1,400 | 665 | 665 | 1,400 | |
| 210-48-4820-100 | RENT: PRIVATE CLUBS | POOL SPECIAL REVENUE FUND | 17,435 | 28,500 | 24,792 | 31,000 | 14,000 | |
| 210-48-4820-110 | RENT: BADGER STATE GAMES | POOL SPECIAL REVENUE FUND | 0 | 0 | 0 | 0 | 0 | |
| 210-48-4840-000 | INSURANCE CLAIMS | POOL SPECIAL REVENUE FUND | 0 | 0 | 545,803 | 545,803 | 0 | 2019: Flood Reimb (\$545,803) |
| 210-49-4940-000 | MEMBERSHIP GRANT DONATIONS | POOL SPECIAL REVENUE FUND | 1,068 | 0 | 6,113 | 6,113 | 0 | |
| 210-49-4941-000 | MISCELLANEOUS REVENUES | POOL SPECIAL REVENUE FUND | 1,629 | 0 | 3,362 | 3,362 | 0 | |
| 210-49-4944-000 | FUND BALANCE APPLIED | POOL SPECIAL REVENUE FUND | 0 | 0 | 0 | 0 | 0 | |
| EXPENSES | | | | | | | | |
| 210-51-5130-210 | LEGAL: ADVICE & COUNSEL | POOL SPECIAL REVENUE FUND | 0 | 0 | 42 | 42 | 0 | |
| 210-51-5142-120 | CLERK: CLERICAL WAGES | POOL SPECIAL REVENUE FUND | 24,613 | 25,178 | 21,249 | 26,000 | 26,063 | |
| 210-51-5142-150 | CLERK: BENEFITS | POOL SPECIAL REVENUE FUND | 7,061 | 6,733 | 6,068 | 7,124 | 7,124 | |
| 210-51-5142-310 | CLERK: OFFICE SUPPLY & EXPENSE | POOL SPECIAL REVENUE FUND | 3,132 | 9,000 | 3,511 | 3,511 | 13,500 | 2020: new membership mgmt program |
| 210-51-5151-210 | FINANCE: AUDIT EXPENSE | POOL SPECIAL REVENUE FUND | 1,600 | 1,500 | 0 | 1,500 | 1,500 | |
| 210-51-5154-511 | RISK/PROP MGT: PROP/LIABILITY | POOL SPECIAL REVENUE FUND | 2,900 | 2,900 | 0 | 2,900 | 2,900 | |
| 210-51-5154-512 | PROPERTY INSURANCE | POOL SPECIAL REVENUE FUND | 625 | 595 | 0 | 595 | 595 | |
| 210-51-5154-530 | POOL RENTAL: DUE TO GEN'L FUND | POOL SPECIAL REVENUE FUND | 37,775 | 37,000 | 0 | 37,000 | 37,000 | |
| 210-51-5160-121 | POOL LABOR: DPW | POOL SPECIAL REVENUE FUND | 8,085 | 8,000 | 6,361 | 8,000 | 8,000 | |
| 210-51-5160-150 | DPW CREW: BENEFITS | POOL SPECIAL REVENUE FUND | 1,576 | 1,650 | 1,311 | 1,650 | 1,650 | |

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget (by Staff)</u> | <u>NOTES</u> |
|--------------------|---------------------------------|---------------------------|-------------------------------------|------------------------------------|-------------------------------------|--|---|----------------------------------|
| 210-51-5160-220 | BLDG/PLANT: GAS & ELECTRIC | POOL SPECIAL REVENUE FUND | 18,667 | 28,000 | 12,275 | 18,000 | 28,000 | |
| 210-51-5160-221 | BLDG/PLANT: WATER | POOL SPECIAL REVENUE FUND | 14,067 | 18,200 | 15,142 | 17,000 | 18,200 | |
| 210-51-5160-222 | BLDG/PLANT: TELEPHONE | POOL SPECIAL REVENUE FUND | 2,288 | 2,500 | 2,090 | 2,500 | 2,500 | |
| 210-51-5160-223 | BLDGS & PLANT:STORMWATER CHRGR | POOL SPECIAL REVENUE FUND | 1,077 | 1,100 | 950 | 1,100 | 1,100 | |
| 210-51-5160-340 | BLDG/PLANT: OPERATING SUPPLIES | POOL SPECIAL REVENUE FUND | 755 | 3,000 | 652 | 800 | 3,000 | |
| 210-51-5160-350 | BLDG/PLANT: REPAIR/MAINT EXP. | POOL SPECIAL REVENUE FUND | 19,009 | 48,450 | 599,991 | 599,991 | 29,100 | 2019: Flood Expenses (\$571,681) |
| 210-51-5160-360 | BIDG/PLANT: LEAK/BOILER REP | POOL SPECIAL REVENUE FUND | 4,619 | 65,000 | 0 | 0 | 3,000 | |
| 210-51-5160-510 | BLDG/PLANT: INSURED REPAIRS | POOL SPECIAL REVENUE FUND | 3,491 | 0 | 0 | 0 | 0 | |
| 210-55-5542-121 | STAFF: MANAGERS' WAGES | POOL SPECIAL REVENUE FUND | 43,826 | 52,000 | 50,130 | 52,000 | 60,000 | |
| 210-55-5542-122 | STAFF: LIFE GUARDS' WAGES | POOL SPECIAL REVENUE FUND | 84,988 | 97,778 | 88,546 | 88,546 | 95,000 | |
| 210-55-5542-123 | STAFF: COACHES' SAL. & WAGES | POOL SPECIAL REVENUE FUND | 35,695 | 36,000 | 39,885 | 39,885 | 36,000 | |
| 210-55-5542-124 | STAFF: CHECKERS' WAGES | POOL SPECIAL REVENUE FUND | 18,268 | 18,250 | 19,241 | 19,241 | 18,250 | |
| 210-55-5542-125 | STAFF: CONCESSION WAGES | POOL SPECIAL REVENUE FUND | 8,516 | 8,250 | 10,235 | 10,235 | 9,000 | |
| 210-55-5542-126 | STAFF: LESSON HELPER WAGES | POOL SPECIAL REVENUE FUND | 5,881 | 5,000 | 6,251 | 6,251 | 6,000 | |
| 210-55-5542-130 | STAFF: EXTENDED SEASON WAGES | POOL SPECIAL REVENUE FUND | 0 | 0 | 0 | 0 | 0 | |
| 210-55-5542-150 | STAFF: BENEFITS | POOL SPECIAL REVENUE FUND | 17,480 | 18,000 | 18,507 | 19,000 | 18,000 | |
| 210-55-5542-240 | REPAINTING | POOL SPECIAL REVENUE FUND | 185 | 1,500 | 433 | 433 | 1,500 | |
| 210-55-5542-310 | POOL STAFF: OFC SPLY & EXP | POOL SPECIAL REVENUE FUND | 1,352 | 1,000 | 1,960 | 1,960 | 1,000 | |
| 210-55-5542-315 | POOL STAFF: APPRECIATION | POOL SPECIAL REVENUE FUND | 497 | 1,250 | 1,491 | 1,491 | 1,250 | |
| 210-55-5542-339 | POOL: CHEMICALS | POOL SPECIAL REVENUE FUND | 15,440 | 16,750 | 19,659 | 20,000 | 16,750 | |
| 210-55-5542-340 | POOL: OPERATING SUPPLY & EXP. | POOL SPECIAL REVENUE FUND | 10,458 | 10,500 | 12,481 | 12,481 | 10,500 | |
| 210-55-5542-341 | POOL STAFF: UNIFORM EXPENSE | POOL SPECIAL REVENUE FUND | 4,452 | 4,500 | 5,408 | 5,408 | 5,000 | |
| 210-55-5542-342 | POP MACHINE EXPENSES | POOL SPECIAL REVENUE FUND | 1,999 | 2,000 | 2,499 | 2,499 | 2,000 | |
| 210-55-5542-343 | CONCESSIONS EXPENSE | POOL SPECIAL REVENUE FUND | 17,929 | 18,000 | 18,978 | 18,978 | 18,000 | |
| 210-55-5542-344 | SPECIAL EVENTS EXPENSE | POOL SPECIAL REVENUE FUND | 4,920 | 6,000 | 3,439 | 3,439 | 6,000 | |
| 210-55-5542-345 | EXTEND SEASON OPERATING SUP/EXP | POOL SPECIAL REVENUE FUND | 0 | 0 | 0 | 0 | 0 | |
| 210-55-5542-346 | SWIM/DIVE/BALLET EXPENSES | POOL SPECIAL REVENUE FUND | 17,594 | 15,000 | 18,418 | 18,418 | 17,000 | |
| 210-55-5542-350 | REPAIR/MAINT: SUPPLY & EXPENSE | POOL SPECIAL REVENUE FUND | 0 | 4,500 | 1,700 | 1,700 | 4,500 | |
| 210-55-5542-351 | REPAIR/MAINT: POOL EQUIPMENT | POOL SPECIAL REVENUE FUND | 24,651 | 10,000 | 9,604 | 9,604 | 12,500 | |

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget (by Staff)</u> | <u>NOTES</u> |
|--|-------------------------------|---------------------------|-------------------------------------|------------------------------------|-------------------------------------|--|---|-----------------------------|
| 210-55-5542-353 | REPAIR/MAINT: CONCESSIONS | POOL SPECIAL REVENUE FUND | 5,987 | 7,350 | 3,980 | 3,980 | 7,500 | |
| 210-55-5542-354 | LONG RANGE PLAN - POOL REPAIR | POOL SPECIAL REVENUE FUND | 0 | 0 | 17,000 | 17,000 | 0 | 2019: Repairs to roof |
| 210-55-5542-400 | PEPSI SIGNING BONUS | POOL SPECIAL REVENUE FUND | 0 | 0 | 0 | 0 | 0 | |
| 210-59-5910-100 | LOCKER/SHOWER FLOORING | POOL SPECIAL REVENUE FUND | 0 | 6,500 | 0 | 0 | 6,500 | |
| 210-59-5910-200 | COMPUTERS-CHEM AUTOMATION | POOL SPECIAL REVENUE FUND | 1,880 | 5,000 | 3,948 | 3,948 | 5,000 | |
| 210-59-5910-900 | CONTINGENCY ACCOUNT | POOL SPECIAL REVENUE FUND | 0 | 0 | 0 | 0 | 0 | |
| 210-59-5920-900 | DUE TO DEBT SERVICE | POOL SPECIAL REVENUE FUND | 14,513 | 14,223 | 0 | 14,223 | 12,160 | Based on new debt schedules |
| REVENUE TOTAL: | | | 572,118 | 554,900 | 1,118,092 | 1,124,384 | 568,900 | |
| EXPENSE TOTAL: | | | 487,853 | 618,157 | 1,023,438 | 1,098,433 | 552,642 | |
| NET FUND TOTAL [surplus / (deficit)]: | | | 84,265 | (63,257) | 94,654 | 25,951 | 16,258 | |

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget</u> | <u>NOTES</u> |
|--------------------|--------------------------------|--------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|----------------------------|
| REVENUES | | | | | | | | |
| 220-48-4820-110 | RESIDENT: SLIP | WATERFRONT:SPECIAL | 13,162 | 13,200 | 14,308 | 14,308 | 14,111 | |
| 220-48-4820-120 | RESIDENT: OUTSIDE RACK | WATERFRONT:SPECIAL | 0 | 0 | 52 | 52 | 55 | |
| 220-48-4820-130 | RESIDENT: MOORING | WATERFRONT:SPECIAL | 4,602 | 4,600 | 4,238 | 4,238 | 4,005 | |
| 220-48-4820-140 | RESIDENT: LOCKER RENTAL | WATERFRONT:SPECIAL | 569 | 570 | 463 | 463 | 490 | |
| 220-48-4820-150 | RESIDENT: BOATHOUSE RENTAL | WATERFRONT:SPECIAL | 8,225 | 7,720 | 7,900 | 7,900 | 8,510 | |
| 220-48-4820-160 | RESIDENT: WINTER LIFT STORAGE | WATERFRONT:SPECIAL | 0 | 0 | 66 | 66 | 70 | |
| 220-48-4820-175 | RESIDENT:WINTER INSIDE STORAGE | WATERFRONT:SPECIAL | 241 | 240 | 189 | 189 | 200 | |
| 220-48-4820-210 | NON-RESIDENT: SLIP | WATERFRONT:SPECIAL | 19,295 | 19,295 | 17,520 | 17,520 | 17,510 | |
| 220-48-4820-220 | NON-RESIDENT: OUTSIDE RACK | WATERFRONT:SPECIAL | 0 | 0 | 85 | 85 | 90 | |
| 220-48-4820-230 | NON-RESIDENT: MOORING | WATERFRONT:SPECIAL | 16,093 | 16,090 | 19,254 | 19,254 | 19,100 | |
| 220-48-4820-240 | NON-RESIDENT: LOCKER RENTAL | WATERFRONT:SPECIAL | 709 | 710 | 585 | 585 | 660 | |
| 220-48-4820-250 | NON-RESIDENT: BOATHSE RENTAL | WATERFRONT:SPECIAL | 2,164 | 2,165 | 1,330 | 1,330 | 1,170 | |
| 220-48-4820-260 | NON-RESIDENT: WINTER LIFT STOR | WATERFRONT:SPECIAL | 0 | 0 | 85 | 85 | 90 | |
| 220-48-4820-275 | NON-RES: WINTER INSIDE STORAGE | WATERFRONT:SPECIAL | 270 | 270 | 0 | 0 | 0 | |
| 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 | 1,350 | 1,000 | 33,710 | 33,710 | 0 | 2019: Insurance (\$32,940) |
| EXPENSES | | | | | | | | |
| 220-51-5142-120 | CLERK: CLERICAL WAGES | WATERFRONT:SPECIAL | 8,420 | 8,408 | 7,331 | 8,408 | 8,702 | |
| 220-51-5142-150 | CLERK: BENEFITS | WATERFRONT:SPECIAL | 2,347 | 2,458 | 2,026 | 2,458 | 2,529 | |
| 220-51-5142-310 | CLERK: OFC SUPLY & EXPENSE | WATERFRONT:SPECIAL | 100 | 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 | 873 | 700 | 647 | 700 | 932 | |
| 220-51-5160-222 | BLDG/PLANT: TELEPHONE | WATERFRONT:SPECIAL | 0 | 0 | 0 | 0 | 0 | |
| 220-51-5160-290 | CONTRACTUAL: PIER/BUOY | WATERFRONT:SPECIAL | 15,771 | 16,695 | 0 | 16,695 | 15,284 | |

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget</u> | <u>NOTES</u> |
|--|--------------------------------|--------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|------------------|
| 220-51-5160-530 | FACLTY RENTAL DUE TO GEN'L FND | WATERFRONT:SPECIAL | 17,034 | 17,375 | 0 | 17,375 | 17,983 | payment to GF |
| 220-51-5160-820 | CAP IMPROVEMENT: PIER/BUOY | WATERFRONT:SPECIAL | 2,500 | 3,000 | 312 | 312 | 0 | |
| 220-51-5160-830 | CAP IMPMTS:RAMPS, DOORS, KEYS | WATERFRONT:SPECIAL | 0 | 2,000 | 962 | 962 | 0 | |
| 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 | 20,000 | 44,188 | 44,188 | 12,500 | |
| 220-55-5546-121 | WATERFRONT: LABOR | WATERFRONT:SPECIAL | 3,448 | 5,074 | 4,855 | 5,074 | 4,591 | |
| 220-55-5546-150 | WATERFRONT: BENEFITS | WATERFRONT:SPECIAL | 664 | 874 | 903 | 903 | 874 | |
| 220-55-5546-340 | PARK: OPERATING EXPENSE | WATERFRONT:SPECIAL | 1,354 | 3,000 | 1,660 | 1,660 | 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 | 5,144 | 5,050 | 0 | 5,050 | 0 | Paid off in 2019 |
| REVENUE TOTAL: | | | 66,680 | 65,860 | 99,787 | 99,785 | 66,061 | |
| EXPENSE TOTAL: | | | 58,645 | 85,724 | 62,885 | 104,875 | 67,485 | |
| NET FUND TOTAL [surplus / (deficit)]: | | | 8,036 | (19,864) | 36,902 | (5,090) | (1,424) | |

Note: Staff completed the 2019 Year End Estimates. The Waterfront Committee proposed the 2020 Budget.

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget</u> | <u>NOTES</u> |
|--------------------|--------------------------------|-------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|---|
| REVENUES | | | | | | | | |
| 300-49-4700-000 | BCC PARKING LOT INTEREST | DEBT SERVICE FUND | 1,896 | 0 | 836 | 0 | 0 | |
| 300-49-4912-100 | PREMIUM | DEBT SERVICE FUND | 0 | 0 | 0 | 0 | 14,436 | 2019 borrowing bid premium |
| 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 | 909,714 | 923,512 | (5,140) | 923,512 | 1,000,347 | 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 | 14,513 | 14,223 | 0 | 14,223 | 12,160 | 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 | 5,144 | 5,050 | 0 | 5,050 | 0 | Paid off debt in 2019 |
| 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 | 13,524 | 15,420 | 9,444 | 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 | 205,000 | 0 | 0 | 0 | 0 | |
| 300-58-5810-681 | PRIN: 2009 G.O. BONDS | DEBT SERVICE FUND | 140,000 | 360,000 | 0 | 360,000 | 0 | |
| 300-58-5810-685 | PRIN: 2010 BUILD AMERICA BONDS | DEBT SERVICE FUND | 65,000 | 60,000 | 0 | 60,000 | 55,000 | May change w/New borrowing |
| 300-58-5810-686 | PRIN: 2012 BONDS | DEBT SERVICE FUND | 55,000 | 55,000 | 0 | 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 | 15,458 | |
| 300-58-5810-689 | PRIN: 2013 REFUNDING BOND | DEBT SERVICE FUND | 35,340 | 28,272 | 0 | 28,272 | 24,738 | |
| 300-58-5810-690 | PRIN: 2015 PROMISSORY NOTES | DEBT SERVICE FUND | 115,000 | 145,000 | 0 | 145,000 | 160,000 | |
| 300-58-5810-691 | PRIN: 2017 PROMISSORY NOTES | DEBT SERVICE FUND | 115,000 | 120,000 | 0 | 120,000 | 500,000 | includes old (2009) & new debt |
| 300-58-5810-692 | PRIN: 2019 PROMISSORY NOTES | DEBT SERVICE FUND | 0 | 0 | 0 | 0 | 55,000 | 2019: Nov Borrowing |

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget</u> | <u>NOTES</u> |
|--|-------------------------------|-------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|-------------------------|
| 300-58-5820-600 | INT: STATE TRUST FUND LOANS | DEBT SERVICE FUND | 0 | 0 | 0 | 0 | 0 | |
| 300-58-5820-680 | INT: 2009 GO PROMISSORY NOTES | DEBT SERVICE FUND | 3,332 | 0 | 0 | 0 | 0 | |
| 300-58-5820-681 | INT: 2009 G.O. BONDS | DEBT SERVICE FUND | 15,050 | 6,300 | 0 | 6,300 | 0 | |
| 300-58-5820-685 | INT: 2010 BUILD AMERICA BONDS | DEBT SERVICE FUND | 27,916 | 21,418 | 0 | 21,418 | 1,169 | |
| 300-58-5820-686 | INT: 2012 GO BONDS | DEBT SERVICE FUND | 12,105 | 11,005 | 0 | 11,005 | 9,905 | |
| 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 | 1,932 | 1,675 | 0 | 1,675 | 1,353 | |
| 300-58-5820-689 | INT: 2013 REFUNDING BOND | DEBT SERVICE FUND | 39,461 | 38,825 | 0 | 38,825 | 38,295 | |
| 300-58-5820-690 | INT: 2015 PROMISSORY NOTES | DEBT SERVICE FUND | 27,986 | 25,105 | 0 | 25,105 | 21,855 | |
| 300-58-5820-691 | INT: 2017 PROMISSORY NOTES | DEBT SERVICE FUND | 77,650 | 75,300 | 0 | 75,300 | 69,100 | includes old & new debt |
| 300-58-5820-692 | INT: 2019 PROMISSORY NOTES | DEBT SERVICE FUND | 0 | 0 | 0 | 0 | 21,055 | 2019: Nov Borrowing |
| REVENUE TOTAL: | | | 944,791 | 958,205 | 5,140 | 958,205 | 1,042,363 | |
| EXPENSE TOTAL: | | | 946,076 | 958,205 | 0 | 958,205 | 1,006,873 | |
| NET FUND TOTAL [surplus / (deficit)]: | | | (1,285) | 0 | 5,140 | 0 | 35,490 | |

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget</u> | <u>NOTES</u> |
|--------------------|--------------------------------|---------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|-----------------------------------|
| REVENUE | | | | | | | | |
| 400-43-0000-000 | INTERGOVMTL REV:CNTY,STATE,FED | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 30,000 | 2020: LRIP Grant |
| 400-47-4720-000 | UBAY REIMBURSEMEMTS | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-48-4810-000 | INTEREST INCOME: NAN | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-48-4810-100 | INTEREST INCOME: BOND ISSUE | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-48-4810-200 | INTEREST INCOME: 2009 NOTES | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-48-4810-300 | INTEREST INCOME: 2009 BONDS | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-48-4810-400 | INTEREST INCOME: 2010 BLD AMER | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-48-4810-500 | INTEREST INCOME: 2013 TAX BOND | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-48-4850-000 | MISCELLANEOUS REVENUE | CAPITAL PROJECTS FL | 0 | 0 | 14,000 | 14,000 | 0 | 2019: MMSD Salt Grant & 4 Corners |
| 400-48-4860-000 | HEIDEN HAUS CONTRIBUTIONS | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | NEW (OLD) ACCOUNT |
| 400-49-4910-000 | INSURANCE RECOVERIES | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-49-4911-000 | PROCEEDS: 2007 NAN | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-49-4912-100 | PREMIUM ON 2012 BONDS | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-49-4913-000 | PROCEEDS: 2009 NOTES | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-49-4915-000 | PROCEEDS: 2002 BOND "B" | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-49-4916-000 | PROCEEDS: 2009 BONDS | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-49-4918-000 | RADIO GRANT:OFFICE JUSTICE AST | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-49-4919-000 | PROCEEDS: 2010 BUILD AMER BOND | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-49-4920-000 | STATE TRUST FUND LOAN | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-49-4921-000 | TRANSFER FROM GENERAL FUND | CAPITAL PROJECTS FL | 159,066 | 0 | 0 | 0 | 0 | 2018: Transfer from Debt Fund |
| 400-49-4922-000 | PROCEEDS: 2012 BONDS | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-49-4923-000 | PROCEEDS: 2013 NAN | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-49-4925-000 | PROCEEDS: 2013 TAXABLE BONDS | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-49-4926-000 | PROCEEDS: 2013 REFUNDING BOND | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-49-4927-000 | PROCEEDS: 2015 PROMISSORY NOTE | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-49-4928-000 | PROCEEDS: 2017 PROMISSORY NOTE | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-49-4928-100 | PREMIUM ON 2017 NOTES | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| NEW ACCOUNT | PROCEEDS: 2019 PROMISSORY NOTE | CAPITAL PROJECTS FL | 0 | 0 | 0 | 500,000 | 0 | 2019: November Borrowing |
| 400-49-4929-001 | DUE FROM TIF 3 | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget</u> | <u>NOTES</u> |
|--------------------|---------------------------------|---------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|--|
| 400-49-4941-000 | MISCELLANEOUS REVENUES | CAPITAL PROJECTS FL | 0 | 109,370 | 0 | 151,915 | 102,136 | From water & sewer utility advances |
| EXPENSES | | | | | | | | |
| 400-52-5210-813 | SPEED MONITOR TRAILER '07 | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-52-5210-814 | TRAFFIC CALMING MEASURES | CAPITAL PROJECTS FL | 569 | 0 | 0 | 0 | 30,000 | 2020: Speed Humps on Edgehill |
| 400-52-5220-810 | FIRE ENGINE, EQUIPMENT | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5320-813 | DPW: TRUCK PURCHASE | CAPITAL PROJECTS FL | 9,000 | 117,000 | 93,104 | 93,104 | 48,427 | 2019: Dump, Forester, UTV 2020: Snow Machine |
| 400-53-5320-819 | DPW: SEWER MACHINE | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5327-800 | SALT STORAGE BUILDING | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5327-810 | COLD STORAGE BUILDING | CAPITAL PROJECTS FL | 425 | 0 | 0 | 0 | 0 | |
| 400-53-5327-820 | REPAIRS: DPW BLDG | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5330-811 | DPW: BRUSH CHIPPER | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5330-813 | 2007 STREET SWEEPER | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5330-814 | DPW: LEAF PICKER | CAPITAL PROJECTS FL | 35,702 | 0 | 0 | 0 | 0 | |
| 400-53-5330-817 | BEACH HOUSE REPAIRS | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5330-818 | HEIDEN HAUS RENOVATIONS | CAPITAL PROJECTS FL | 0 | 0 | 12,433 | 13,000 | 0 | NEW (OLD) ACCOUNT |
| 400-53-5330-819 | BRIDGE REPLACEMENT | CAPITAL PROJECTS FL | 1,361 | 0 | 111 | 111 | 0 | NEW ACCOUNT |
| 400-53-5330-820 | FOUR CORNERS BATHROOMS | CAPITAL PROJECTS FL | 0 | 0 | 17,953 | 17,953 | 150,000 | 2019: Town & Country Engineering 2020: 4 Corners Bathroom |
| 400-53-5342-810 | DARKSKY COMPLIANT STREET LITES | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5344-820 | SHOREWOOD BOULEVARD | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5344-860 | 2007/2008 ROADS PROGRAM | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5344-861 | 2009 ROADS PROGRAM | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5344-862 | UNIVERSITY AVE ROAD PROGRAM | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5344-863 | UNIVERSITY BAY DR ROAD PROGRAM | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5344-864 | COLUMBIA, YALE, COLGATE ROADS | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5344-865 | 2012 ROADS PROGRAM | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5344-866 | 2013 ROADS: AMHERST, EAST COLUM | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5344-867 | 2014 ROAD: WELLESLEY, DARTMOUTH | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5344-868 | 2015 ROADS: RESURFACE, OAK WAY | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5344-869 | 2016 ROADS: RESURFACE REMAINING | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget</u> | <u>NOTES</u> |
|--|-------------------------------|---------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|---|
| 400-53-5344-870 | DPW EQUIPMENT | CAPITAL PROJECTS FL | 7,840 | 8,500 | 0 | 0 | 30,000 | Tow-behind Bucket Truck |
| 400-53-5344-871 | SCHOOL PATH RECONSTRUCTION | CAPITAL PROJECTS FL | 0 | 50,000 | 0 | 50,000 | 0 | 2019: School Walking Path |
| 400-53-5344-872 | ROAD REPAIR ANNUAL CONTRACT | CAPITAL PROJECTS FL | 18,000 | 18,000 | 17,870 | 17,870 | 0 | Crack filling seal coating |
| 400-53-5344-873 | OLD VILLAGE HALL REPAIRS | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5344-874 | BEACH HOUSE REPAIRS | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5344-875 | 2020 ROADS: RESURFACE H, H, H | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 120,000 | Resurfacing Highbury, Hunter, Harvard |
| 400-53-5363-100 | UW SEWER CONNECTION | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-53-5363-200 | STORMWATER IMPROVEMENTS | CAPITAL PROJECTS FL | 0 | 5,000 | 0 | 0 | 0 | 2019: 4 Corners Path |
| 400-53-5363-300 | SEWER LINING | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-54-5400-100 | POLICE: SQUAD VEHICLE | CAPITAL PROJECTS FL | 31,779 | 0 | 0 | 0 | 71,500 | 2020: Two Squad Cars |
| 400-54-5440-800 | FIRE/EMS/DPW RADIO EQUIPMNT | CAPITAL PROJECTS FL | 30,660 | 8,000 | 7,417 | 9,917 | 25,000 | 2019: KeyWatcher, BodyWorn Cameras 2020: Replace Squad Car Video |
| 400-55-5531-300 | COMMUNITY CENTER | CAPITAL PROJECTS FL | 0 | 0 | 17,000 | 17,000 | 0 | 2019: Roof repairs |
| 400-55-5531-305 | COMMUNITY CENTER DESIGN | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-55-5531-310 | COMMUNITY CENTER REPAIRS | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-55-5532-400 | HOLIDAY TREE LIGHT EXPENSE | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-55-5532-410 | POOL LINER | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-57-5714-810 | VILLAGE HALL | CAPITAL PROJECTS FL | 32,607 | 5,000 | 6,477 | 6,477 | 17,000 | 2019: Last Phone Payment 2020: Ext. Siding or Int. Flooring |
| 400-57-5714-830 | CAPITAL EQUIPMENT | CAPITAL PROJECTS FL | (1) | 0 | 0 | 0 | 6,300 | 2020: AP Workflow software (if so, add to CIVIC support in GF) |
| 400-57-5741-810 | WATER METERS WITH ERTS | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-58-5820-687 | INTEREST ON NAN | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-59-5920-400 | TRANSFER TO GENERAL FUND | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-59-5920-500 | TRANSFER TO UTILITIES | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-59-5920-850 | DISCOUNT & DEBT ISSUE COSTS | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| 400-59-5920-900 | DUE TO DEBT SERVICE | CAPITAL PROJECTS FL | 0 | 0 | 0 | 0 | 0 | |
| REVENUE TOTAL: | | | 159,066 | 109,370 | 14,000 | 665,915 | 132,136 | |
| EXPENSE TOTAL: | | | 167,942 | 211,500 | 172,365 | 225,432 | 498,227 | |
| NET FUND TOTAL [surplus / (deficit)]: | | | (8,876) | (102,130) | (158,365) | 440,483 | (366,091) | |

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget</u> | <u>NOTES</u> |
|--------------------|--------------------------------|---------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|--|
| REVENUES | | | | | | | | |
| 450-41-4111-000 | GENERAL PROPERTY TAXES | TAX INCREMENTAL FUI | 708,155 | 943,214 | 0 | 819,795 | 859,909 | |
| 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 | 122,496 | 122,496 | 125,461 | 125,461 | 125,461 | 2020 DOR Est.: \$125,460.69 |
| 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 | 11,001 | 11,135 | 5,370 | 11,135 | 0 | 100% to tid 3 |
| 450-48-4841-000 | MISCELLANEOUS REVENUES | TAX INCREMENTAL FUI | 0 | 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 | 0 | 0 | 0 | 0 | 0 | |
| 450-49-4928-100 | PREMIUM: 2017 PROMISSORY NOTE | TAX INCREMENTAL FUI | 0 | 0 | 0 | 0 | 0 | |
| 450-49-4929-000 | PROCEEDS: 2019 PROMISSORY NOTE | TAX INCREMENTAL FUI | 0 | 1,980,000 | 0 | 1,504,000 | 0 | 2019: Jan & Nov Borrowing |
| 450-49-4929-100 | PREMIUM: 2019 PROMISSORY NOTES | TAX INCREMENTAL FUI | 0 | 0 | 0 | 0 | 0 | 2019: Jan & Nov Borrowing |
| EXPENSES | | | | | | | | |
| 450-51-5141-120 | PLANNING, LEGAL & ADMINISTRATN | TAX INCREMENTAL FUI | 66,640 | 3,000 | 25,567 | 25,567 | 7,333 | 2019: Marsh Ct Legal 2020: Comp Plan |
| 450-51-5141-121 | ADMIN WAGES | TAX INCREMENTAL FUI | 18,036 | 16,343 | 15,979 | 16,343 | 16,790 | |
| 450-51-5141-150 | ADMN WAGE BENEFITS | TAX INCREMENTAL FUI | 6,326 | 4,863 | 5,510 | 6,736 | 7,100 | |
| 450-51-5141-310 | CLERK:SUPPLY/EXPENSE | TAX INCREMENTAL FUI | 150 | 150 | 15 | 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 | 0 | 0 | 0 | 0 | 0 | |
| 450-53-5320-230 | MARSHALL CT,UNIV AVE IMPROVNTS | TAX INCREMENTAL FUI | 60,406 | 1,980,000 | 1,125,471 | 1,504,000 | 0 | 2019: Project Bid Amount |
| 450-53-5320-300 | RIDGE ST@MARSHALL CT SIGNAL | TAX INCREMENTAL FUI | 0 | 0 | 0 | | | |

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget</u> | <u>NOTES</u> |
|--|-------------------------------|---------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|------------------------------------|
| 450-53-5320-310 | PURDUE STREET IMPROVEMENTS | TAX INCREMENTAL FUI | 0 | 0 | 0 | 0 | 0 | |
| 450-53-5320-320 | DITCH CLEAN OUT & BIKE PATH | TAX INCREMENTAL FUI | 0 | 0 | 262,509 | 0 | 0 | Moving expenses to 450-53-5320-230 |
| 450-53-5344-862 | UNIVERSITY AVE TIF 3 | TAX INCREMENTAL FUI | 550 | 0 | 0 | 0 | 0 | |
| 450-58-5810-600 | BOND & NOTE PRINCIPAL EXPENSE | TAX INCREMENTAL FUI | 342,075 | 463,827 | 0 | 343,696 | 430,771 | |
| 450-58-5820-600 | BOND & NOTE INTEREST EXPENSE | TAX INCREMENTAL FUI | 127,148 | 120,297 | 0 | 120,131 | 191,063 | Will change due to Nov borrowing |
| 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 | 25,442 | 91,524 | 94,195 | 94,195 | 55,849 | MRO |
| 450-58-5830-601 | 700 UBD DEVELOPER INCENTIVE | TAX INCREMENTAL FUI | 195,154 | 229,411 | 188,936 | 188,936 | 190,431 | MRO |
| 450-59-5920-850 | DEBT ISSUE COSTS TID 3 | TAX INCREMENTAL FUI | 0 | 0 | 50,782 | 50,782 | 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: | | | 841,652 | 1,099,245 | 130,830 | 2,482,791 | 1,007,770 | |
| EXPENSE TOTAL: | | | 841,927 | 2,909,415 | 1,768,964 | 2,350,536 | 899,487 | |
| NET FUND TOTAL [surplus / (deficit)]: | | | (275) | (1,810,170) | (1,638,133) | 132,255 | 108,283 | |

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget</u> | <u>NOTES</u> |
|--------------------|--------------------------------|---------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|--|
| REVENUES | | | | | | | | |
| 470-41-4111-000 | GENERAL PROPERTY TAXES | TAX INCREMENTAL FUI | 356,013 | 243,251 | 0 | 260,000 | 262,000 | From Vierbicher |
| 470-43-4351-000 | STATE AID: EXEMPT COMPUTERS | TAX INCREMENTAL FUI | 123 | 125 | 126 | 126 | 126 | 2020 DOR Est.: \$125.89 |
| 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 | 0 | 0 | 0 | 0 | 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 | 0 | 0 | 0 | 0 | 0 | |
| 470-49-4928-100 | PREMIUM: 2017 PROMISSORY NOTE | TAX INCREMENTAL FUI | 0 | 0 | 0 | 0 | 0 | |
| 470-49-4929-000 | PROCEEDS: 2019 PROMISSORY NOTE | TAX INCREMENTAL FUI | 0 | 348,469 | 0 | 348,469 | 0 | 2019: Jan & Nov Borrowing |
| 470-49-4929-100 | PREMIUM: 2019 PROMISSORY NOTES | TAX INCREMENTAL FUI | 0 | 0 | 0 | 0 | 0 | 2019: Jan & Nov Borrowing |
| EXPENSES | | | | | | | | |
| 470-51-5141-119 | PLANING LEGAL ADMIN-WALNUT GRV | TAX INCREMENTAL FUI | 1,668 | 0 | 7,720 | 9,000 | 11,333 | 2019: GH planning 2020: Comp Plan |
| 470-51-5141-120 | PLANNING LEGAL & ADMIN-PYARE | TAX INCREMENTAL FUI | 7,749 | 1,000 | 38,299 | 39,000 | 4,000 | 2019: GH planning expenses |
| 470-51-5141-121 | ADMIN WAGES | TAX INCREMENTAL FUI | 18,036 | 16,343 | 15,979 | 16,343 | 16,790 | |
| 470-51-5141-150 | ADMN WAGE BENEFITS | TAX INCREMENTAL FUI | 6,326 | 4,863 | 5,510 | 6,736 | 7,100 | |
| 470-51-5141-310 | CLERK: SUPPLY/EXPENSE | TAX INCREMENTAL FUI | 150 | 150 | 0 | 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 | 15,445 | 222,682 | 0 | 200,000 | 0 | 2018: partial payment for traffic signal |
| 470-58-5810-600 | PRINCIPAL EXPENSE | TAX INCREMENTAL FUI | 68,543 | 85,868 | 0 | 85,868 | 110,002 | |
| 470-58-5820-600 | INTEREST EXPENSE | TAX INCREMENTAL FUI | 30,018 | 27,421 | 0 | 27,421 | 36,668 | |
| 470-58-5830-600 | TIF 4 DEVELOPMENT INCENTIVE | TAX INCREMENTAL FUI | 97,833 | 91,284 | 225,567 | 91,284 | 91,284 | MRO for Lodge I |
| 470-58-5830-700 | REPAY ADVANCE FROM GEN FUND | TAX INCREMENTAL FUI | 0 | 0 | 0 | 0 | 0 | |

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget</u> | <u>NOTES</u> |
|--|------------------------------|---------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|--------------|
| 470-59-5920-850 | DEBT ISSUE COSTS TID 4 | TAX INCREMENTAL FUI | 0 | 6,500 | 0 | 6,500 | 0 | |
| 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 | 0 | 0 | 0 | 0 | |
| REVENUE TOTAL: | | | 356,136 | 243,376 | 126 | 260,126 | 262,126 | |
| EXPENSE TOTAL: | | | 245,769 | 456,111 | 293,075 | 482,302 | 277,327 | |
| NET FUND TOTAL [surplus / (deficit)]: | | | 110,367 | (212,735) | (292,949) | (222,176) | (15,201) | |

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget</u> | <u>NOTES</u> |
|--------------------|--|--------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|------------------|
| REVENUES | | | | | | | | |
| 480-41-4111-000 | GENERAL PROPERTY TAXES | TAX INCREMENTAL FU | 42,241 | 179,805 | 0 | 145,611 | 156,491 | |
| 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 | 3,235 | 5,000 | 3,297 | 5,000 | 9,333 | 2020: Comp Plan |
| 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 | 71,420 | 183,522 | 134,283 | 134,283 | 135,445 | MRO for Lodge II |
| 480-59-5920-850 | DEBT ISSUE COSTS TID 5 | TAX INCREMENTAL FU | 0 | 0 | 0 | 0 | 0 | |
| | REVENUE TOTAL: | | 42,241 | 179,805 | 0 | 145,611 | 156,491 | |
| | EXPENSE TOTAL: | | 74,655 | 188,522 | 137,580 | 139,283 | 144,778 | |
| | NET FUND TOTAL [surplus / (deficit)]: | | (32,414) | (8,717) | (137,580) | 6,328 | 11,713 | |

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget</u> | <u>NOTES</u> |
|--------------------|--------------------------------|------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|------------------------------|
| REVENUES | | | | | | | | |
| 500-43-4320-000 | STATE AND COUNTY GRANTS | STORM WATER UTIL | 0 | 0 | 0 | 0 | 0 | |
| 500-46-4644-000 | STORMWATER USER FEES | STORM WATER UTIL | 147,906 | 148,127 | 115,521 | 160,000 | 211,300 | 2019: Increase fixed fee |
| 500-48-4810-000 | INTEREST INCOME | STORM WATER UTIL | 0 | 0 | 0 | 0 | 0 | |
| 500-48-4810-100 | BUILD AMERICA BOND SUBSIDY | STORM WATER UTIL | 4,876 | 4,809 | 2,381 | 4,809 | 0 | |
| 500-48-4820-000 | MISC INCOME | STORM WATER UTIL | 0 | 0 | 0 | 0 | 0 | |
| 500-49-4960-100 | CONTRIBUTION IN AID CONSTRUCTN | STORM WATER UTIL | 0 | 0 | 0 | 0 | 20,000 | 2020: Edgehill Pkwy Grant |
| 500-49-4960-200 | CAPITAL CONTRIBUTNS: MUNICIPAL | STORM WATER UTIL | 0 | 0 | 0 | 0 | 0 | |
| EXPENSES | | | | | | | | |
| 500-51-5142-120 | CLERK: CLERICAL WAGES | STORM WATER UTIL | 13,522 | 15,225 | 11,404 | 15,225 | 15,846 | |
| 500-51-5142-150 | CLERK: BENEFITS | STORM WATER UTIL | 3,122 | 4,126 | 2,633 | 4,126 | 4,255 | |
| 500-51-5142-310 | CLERK: SUP & EXPENSE | STORM WATER UTIL | 103 | 0 | 17 | 17 | 0 | |
| 500-51-5142-390 | PUBLIC EDUCATION | STORM WATER UTIL | 0 | 0 | 0 | 0 | 500 | |
| 500-51-5160-530 | BLDGS & PLANT: RENTAL EXPENSE | STORM WATER UTIL | 9,180 | 9,364 | 0 | 9,364 | 9,552 | Paid to GF |
| 500-53-5344-121 | STORMWATER UTILITY LABOR | STORM WATER UTIL | 28,753 | 26,596 | 14,567 | 26,596 | 30,072 | |
| 500-53-5344-150 | STORMWATER UTILITY BENEFITS | STORM WATER UTIL | 4,671 | 4,577 | 2,597 | 4,577 | 5,897 | |
| 500-53-5344-151 | STORMWATER PENSION EXPENSE | STORM WATER UTIL | 834 | 0 | 0 | 0 | 0 | |
| 500-53-5364-340 | OPERATING SUPPLIES AND EXPENSE | STORM WATER UTIL | 21,687 | 6,000 | 7,274 | 7,274 | 6,000 | 2019: Good Oak, Sweeper exp. |
| 500-53-5364-590 | STORMWATER DISCHARGE PERMIT | STORM WATER UTIL | 2,243 | 15,000 | 2,118 | 15,000 | 15,000 | 2019 - \$10K Adaptive Mgmt |
| 500-53-5403-540 | DEPRECIATION EXPENSE | STORM WATER UTIL | 30,723 | 0 | 0 | 0 | 0 | |
| 500-56-5620-210 | CONTRACTUAL SERVICES | STORM WATER UTIL | 3,092 | 16,000 | 10,837 | 12,000 | 16,800 | 2019: Town & Country, AE2S |
| 500-57-5740-820 | CAP IMPROVEMENTS | STORM WATER UTIL | 0 | 0 | 0 | 0 | 40,000 | |
| 500-58-5820-520 | CONTRA-INTEREST | STORM WATER UTIL | 0 | 0 | 0 | 0 | 0 | |
| 500-58-5820-599 | BOND AND NOTE PRINCIPAL EXPENS | STORM WATER UTIL | 1,225 | 60,000 | 0 | 60,000 | 65,000 | |
| 500-58-5820-600 | INTEREST EXPENSE | STORM WATER UTIL | 22,774 | 20,810 | 0 | 20,810 | 12,537 | Based on new debt schedules |
| 500-58-5820-601 | INTEREST ON NAN | STORM WATER UTIL | 0 | 0 | 0 | 0 | 0 | |
| 500-58-5820-660 | DEBT ISSUE COSTS | STORM WATER UTIL | 0 | 0 | 0 | 0 | 0 | |
| 500-59-5920-900 | DUE TO DEBT SERVICE | STORM WATER UTIL | 0 | 0 | 0 | 0 | 0 | |

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget</u> | <u>NOTES</u> |
|--------------------|----------------------|---------------------------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|--------------|
| | | REVENUE TOTAL: | 152,782 | 152,936 | 117,902 | 164,809 | 231,300 | |
| | | EXPENSE TOTAL: | 141,930 | 177,698 | 51,447 | 174,989 | 221,459 | |
| | | NET FUND TOTAL [surplus / (deficit)]: | 10,853 | (24,762) | 66,455 | (10,180) | 9,841 | |

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget</u> | <u>NOTES</u> |
|--------------------|--------------------------------|------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|--------------------------------|
| REVENUES | | | | | | | | |
| 600-46-4645-459 | MTR'D WATER SALES - COMMERCIAL | WATER DEPARTMENT | 40,060 | 41,000 | 69,978 | 69,978 | 43,500 | Increase due to backbilling |
| 600-46-4645-460 | UNMETERED SALES | WATER DEPARTMENT | 0 | 0 | 0 | 0 | 0 | |
| 600-46-4645-461 | METERED WATER SALES-RESIDENT'L | WATER DEPARTMENT | 308,596 | 317,000 | 244,783 | 315,000 | 310,000 | |
| 600-46-4645-462 | PRIVATE FIRE PROTECTION SERVCE | WATER DEPARTMENT | 6,300 | 6,300 | 4,725 | 6,300 | 6,300 | |
| 600-46-4645-463 | PUBLIC FIRE PROTECTION | WATER DEPARTMENT | 169,045 | 168,281 | 49,481 | 168,281 | 168,281 | |
| 600-46-4645-464 | PUBLIC AUTHORITY SALES | WATER DEPARTMENT | 19,719 | 20,000 | 22,384 | 25,000 | 25,000 | |
| 600-46-4645-465 | MULTIFAMILY RESIDENTIAL | WATER DEPARTMENT | 26,114 | 27,200 | 19,377 | 35,000 | 35,000 | |
| 600-46-4645-470 | FORFEITD DISCOUNTS (PENALTIES) | WATER DEPARTMENT | 670 | 500 | 362 | 500 | 500 | |
| 600-48-4810-100 | BUILD AMERICA BOND SUBSIDY | WATER DEPARTMENT | 8,119 | 8,075 | 3,973 | 8,075 | 0 | |
| 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 | 3,102 | 4,000 | 1,244 | 3,000 | 3,000 | |
| EXPENSES | | | | | | | | |
| 600-53-0600-121 | WATER: LABOR | WATER DEPARTMENT | 17,204 | 19,206 | 19,886 | 19,886 | 19,590 | |
| 600-53-0600-150 | WATER: BENEFITS | WATER DEPARTMENT | 3,431 | 3,306 | 3,846 | 3,846 | 3,800 | |
| 600-53-0600-155 | WATER PENSION EXPENSE | WATER DEPARTMENT | 1,175 | 0 | 0 | 0 | 0 | |
| 600-53-0610-601 | PURCHASED WATER | WATER DEPARTMENT | 150,537 | 110,000 | 83,426 | 109,520 | 119,000 | 2018: high due to system leaks |
| 600-53-0620-220 | POWER FOR PUMPING | WATER DEPARTMENT | 14,011 | 15,100 | 9,508 | 13,000 | 19,378 | 2020: Inc. Solar Shares |
| 600-53-0630-340 | SUPPLIES AND EXPENSE | WATER DEPARTMENT | 12,568 | 15,900 | 26,267 | 26,267 | 16,000 | |
| 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 | 25,282 | 27,376 | 23,764 | 27,376 | 28,297 | |
| 600-53-0680-150 | ADMIN: BENEFITS | WATER DEPARTMENT | 8,130 | 7,737 | 7,011 | 7,737 | 7,946 | |
| 600-53-0681-310 | ADMIN. SUPPLIES & EXPENSES | WATER DEPARTMENT | 0 | 0 | 0 | 0 | 0 | |
| 600-53-0682-210 | OUTSIDE SERVICES | WATER DEPARTMENT | 34,164 | 10,000 | 13,449 | 13,449 | 12,000 | |
| 600-53-0689-340 | MISC. GENERAL EXPENSE | WATER DEPARTMENT | 885 | 750 | 300 | 350 | 350 | |

| <u>Account No.</u> | <u>Account Title</u> | <u>Fund</u> | <u>2018 Prior Yr Actual</u> | <u>2019 Curr Yr Budget</u> | <u>2019 Curr YTD Actual</u> | <u>2019 Current Yr Est. Year End</u> | <u>2020 Future Yr Budget</u> | <u>NOTES</u> |
|--|--------------------------------|------------------|-------------------------------------|------------------------------------|-------------------------------------|--|--------------------------------------|-----------------------------|
| 600-53-5403-540 | DEPRECIATION EXPENSE | WATER DEPARTMENT | 66,393 | 0 | 0 | 0 | 0 | |
| 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 | 2,833 | 0 | 1,814 | 1,814 | 2,000 | |
| 600-53-5427-510 | BOND & NOTE INTEREST EXPENSE | WATER DEPARTMENT | 47,313 | 45,472 | 0 | 45,472 | 32,111 | Based on new debt schedules |
| 600-53-5427-520 | CONTRA-INTEREST | WATER DEPARTMENT | 0 | 0 | 0 | 0 | 0 | |
| 600-53-5437-510 | BOND & NOTE PRINCIPAL EXPENSE | WATER DEPARTMENT | 0 | 86,728 | 0 | 85,728 | 82,262 | Based on new debt schedules |
| 600-53-5601-604 | FIRE PROTECTION: VILLAGE | WATER DEPARTMENT | 29,637 | 39,000 | 0 | 39,000 | 39,000 | |
| 600-53-5641-340 | MISC. OPERATIONS EXPENSE | WATER DEPARTMENT | 30 | 0 | 0 | 0 | 0 | |
| 600-53-5641-531 | RENTALS - VILLAGE HALL | WATER DEPARTMENT | 13,494 | 13,764 | 0 | 13,764 | 14,040 | |
| 600-53-5930-800 | DUE TO CAPITAL FUND | WATER DEPARTMENT | 0 | 100,000 | 0 | 100,000 | 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 | 0 | 0 | 0 | 0 | 0 | |
| 600-99-9999-999 | TRANSFER TAX EQUIVALENT | WATER DEPARTMENT | 56,960 | 60,000 | 0 | 60,000 | 60,000 | Transfer to 100-41-4131-000 |
| REVENUE TOTAL: | | | 581,725 | 592,356 | 416,307 | 631,134 | 591,581 | |
| EXPENSE TOTAL: | | | 486,533 | 554,339 | 189,270 | 567,209 | 555,774 | |
| NET FUND TOTAL [surplus / (deficit)]: | | | 95,192 | 38,017 | 227,037 | 63,925 | 35,807 | |

**Village of Shorewood Hills
Finance Committee
Approved Meeting Minutes
Wednesday, September 11, 2019**

1. Call to Order

Finance Committee Chairperson Mark Lederer called the meeting to order at 5:31 pm.

2. Roll Call Committee

Members present were Mr. Lederer, Carl Gulbrandsen, Karl Wellensiek, Dave Ahmann and Sean Cote. Gard Strother and John Imes arrived shortly after the meeting began. Also in attendance were Brad Viegut of Baird, Village Administrator Karl Frantz and Administrative Services Manager/Deputy Clerk David Sykes.

3. Note Compliance with open meeting laws

Mr. Frantz confirmed the meeting had been properly posted and noticed.

4. Review/approve July 10, 2019 Finance meeting minutes

Mr. Gulbrandsen moved and Mr. Cote second a motion to approve the July 10, 2019 minutes.

Motion approved 5-0.

5. Review refunding opportunity, consider additional new money borrowing, and recommend Village Board action

The Village's financial consultant, Brad Viegut of R.W. Baird, provided details about a possible refunding of the outstanding Build America Bonds (BABs) issued by the Village back in 2010. He monitor's the Village's debt and looks for opportunities to save the Village money. Interest rates have been dropping over the past two months and about two weeks ago they hit an all-time low. If the Village had a need for new money, now is an opportunity to add to a refunding of the BABs with an issuance of additional debt at a more favorable rate and take advantage of the economies of scale by bundling the two needs into a single, larger issuance. Mr. Viegut and Mr. Frantz talked about the Village's needs for additional funds for the Marshall Court project in TID 3 as well as potential future capital projects elsewhere in the Village. He prepared a possible borrowing of \$2.5M that would include \$300K for TID 3 projects, \$410K for capital projects and advanced refunding of BABs. The BABs are callable beginning in 2021. The new debt would have term of 2021-2029. The estimated interest rate is 1.74% that translates to a present value savings of about \$117K.

In a similar way as the 2017 refunding combined with new money borrowing, Mr. Viegut proposes the Village Board pass a resolution authorizing the borrowing if certain parameters are met. This would allow the individuals authorized in the resolution, presumably the Village President and Treasurer, to complete the sale without the need for an additional Board meeting. The Board would set a maximum offering amount, minimum present value savings amount and other parameters. The proposed financing plan would include equal payments over time in the tax levy and TID payments would be delayed until 2022 so the District could build some increment.

Mr. Viegut reviewed the Village's debt capacity compared to the State imposed limits and the Village's internal debt policy. The Village believes it has a capacity to borrow about \$1M over the next three years and not adversely impact its AAA credit rating. Mr. Frantz reviewed the rationale for the new money borrowing. Marshall Court reconstruction bids came in higher than expected. About \$300K is needed in TID 3 to cover these incremental costs. TID 3 has the capacity to pay the debt service on the new money. Outside the TIDs, there are several capital projects in the five-year plan that may need additional funding such as the school path, 4 Corners restroom/renovation, Edgehill Pkwy bio-retention, mill and overlay of Highbury Rd., Hunter Hill and Harvard Dr., Marina stormwater outfall repairs, speed humps on Edgehill Dr., Heiden Haus renovations, etc. These projects have yet to be approved/budgeted by the Board, Mr. Lederer said he feels the Finance Committee's role is not to endorse any particular project, but to provide guidance on refunding the 2010 BABs and the borrowing of any additional money, "pre-borrowing" for the unspecified, future capital needs that the Board identifies and approves at a subsequent date.

Mr. Viegut indicated this size of borrowing should not adversely affect the Village's AAA bond rating and refunding the 2010 BABs will improve the Village's net bond position.

Mr. Cote suggested acting on this proposal soon to take advantage of the low rates.

Mr. Viegut suggested some parameters that would provide enough flexibility to ensure the sale: Minimum net present value savings of no less than \$95K and an issuance amount not to exceed \$2.625M including \$800K in new money. The total issuance cost would be no greater than 2.25% and Baird's compensation would be no greater than 1% of the total cost.

After discussion on the minimum savings amount and timing, Mr. Cote moved and Mr. Strother seconded a motion to recommend the Board approve new debt issue not to exceed \$2.625M to refund the 2010 BABs and raise additional funds of \$300K for TID 3 projects and \$500K for levy supported projects, with a minimum net present value savings of at least \$75K; with the underwriter percentage of 1% or less and other costs of 1.25% or less for a total issuance cost of 2.25% or less; and giving Baird the authority to change individual principle payments by up to \$100,000 for each payment and remove principle payments, if needed.

Vote: Approved 7-0.

6. Review draft of Village sustainability plan

This item was deferred to a future meeting.

Mr. Gulbrandsen and Mr. Strother were excused from the meeting at about 6:40 pm.

7. Initial work on 2020 Village budgets and possible recommendations

Mr. Frantz reviewed the preliminary General Fund (GF) budget projections.

The unassigned fund balance at the end of 2018 was \$764,270. At the end of 2019 the projected surplus is currently estimated as \$36,304.

The preliminary 2020 GF budget is \$4,023,522 (a \$123,713 increase over 2019). Major components of that increase include:

2% wage + step increase\$26,811

| | |
|---|------------------|
| 4% health premium increase | \$16,862 |
| Purchase of MGE solar shares | \$11,647 |
| Copiers, PD computers, PD garage AC | \$33,573 |
| Madison Fire Contract increase | \$5,000 |
| Centrex/Phone expenses | \$9,000 |
| <u>TOTAL</u> | <u>\$108,913</u> |

Preliminary calculation of the allowable levy increase due to net new construction is \$5,688. The debt service increase for 2020 is \$11,548. Which translates to only a \$17,236 increase of the tax levy. The preliminary 2020 deficit projection is about \$143K. Mr. Frantz discussed an option not previously used by the Village to borrow (short-term) to acquire certain specific assets, levy this amount and pay off the borrowing with operating or capital funds early in 2020. The borrowing would be considered new debt that is not subject to the property tax levy limits.

8. Set next meeting date

The Committee decided to meet again during the week of September 23rd.

9. The meeting was adjourned at 7:06 pm.

Respectfully submitted,

David Sykes
 Administrative Services Manager/Deputy Clerk

**Village of Shorewood Hills
Finance Committee
Approved Meeting Minutes
Wednesday, September 24, 2019**

- 1. Call to Order**
Finance Committee Chairperson Mark Lederer called the meeting to order at 5:35 pm.

- 2. Roll Call Committee**
Members present were Mr. Lederer, Dave Ahmann, John Imes, and Karl Wellensiek. Gard Strother arrived shortly after the meeting began and Sean Cote arrived at 6:05 pm. Carl Gulbrandsen was excused. Also in attendance were Village Administrator Karl Frantz and Administrative Services Manager/Deputy Clerk David Sykes. Police Chief Aaron Chapin joined the meeting at about 6:30 pm.

- 3. Note Compliance with open meeting laws**
Mr. Frantz confirmed the meeting had been properly posted and noticed.

- 4. Review/approve September 11, 2019 Finance meeting minutes**
This item was deferred to a future meeting.

- 5. Continue work on 2020 Village budgets, finances and possible recommendations**
Mr. Lederer provided an analysis of the Village's projected unassigned fund balance (FB) for the next few years. At the end of 2018, the unassigned FB was \$764,270. The 2019 projected budget surplus discussed at the previous meeting was \$22,876 that would increase the unassigned FB to \$787,146. The 2020 budget deficit was projected to be (\$89,095) without utilizing the short-term borrowing option that would make some asset purchases exempt from the property tax levy limit. The unassigned FB would decrease to \$698,051. Utilizing the short-term borrowing option, the 2020 deficit is reduced to (\$39,502) and the unassigned FB would be \$747,644.
The Village's internal policy suggests the ratio of the current year's unassigned FB to the subsequent year's budgeted expenses should be between 15-25%. Utilizing that calculation, the 2018 FB ratio is 19.6%. 2019 is projected to be 19.4%. 2020 is projected to be 16.7% (assuming 3% growth in expenses and using (\$89,095) of FB to balance the 2020 budget). 2020 is projected to be 17.9% if the short-term borrowing option is utilized and only (\$39,502) of FB is used to balance the budget.
Mr. Lederer's conclusion of the analysis is that, if not for the State levy limits, the use of FB to cover a \$89,095 budget deficit in 2020 would not reduce the unassigned FB too drastically.
Mr. Frantz explained the short-term borrowing option more thoroughly. The Village would borrow a sum to pay for capital outlay items in budget including the interest on a short-term loan and then pay it off on February 1, 2020. The short-term loan is considered Village debt and not subject to the State levy limit. He has checked with the Wisconsin League of Municipalities, bond counsel and the Village's auditors. This practice is common in several Wisconsin municipalities. Park Bank could provide a loan of about \$50K at ~4% for a few months with interest costing about \$750.

Mr. Frantz reviewed changes to the General Fund (GF) budget projections since the last meeting:

- Investment income projection was increased from \$20K to \$60K
- Madison Fire Fee was projected to decrease by \$9,714 from the original estimate
- The Village qualified for the Expenditure Restraint program that will increase State aid by \$9,332.
- Items included in the short-term general obligation debt option total \$49,593.
- The resulting 2020 budget deficit projection is (\$34,399)
- If the Committee is not comfortable with the short-term debt option, the 2020 budget deficit is projected to be (\$83,992).

Mr. Imes indicated he was comfortable with the short-term borrowing concept. It is a relatively small amount and may be a good test case to see if the Village wants to keep this tool in its toolbox.

Mr. Frantz reviewed the other Village budgets.

Sewer Fund: Any yearend surplus in this fund goes to paying off an advance from the Capital Fund. Madison Metropolitan Sewerage District (MMSD) is proposing a 9% increase to its retail sewer treatment fees. The Village would not see the full 9% increase. There would be no increase to the Village's customers; the expected cost was built into the Village's 2017 rate adjustment case.

Pool Fund: The Pool Committee is still working on its budget, but they are projecting a \$50K+ surplus.

Waterfront Fund: They are projecting a small deficit in 2019 due to replacement of the pier boards that were lost in the 2018 flash flood. They opted to replace the pier boards with a composite material that cost more than insurance covered.

Debt Service Fund: This fund tracks inflows and outflows for all of the Village's debt. It is a work in progress, pending the new borrowing that could occur in mid-October.

Capital Improvement Fund: In 2019, \$184,228 in expenses has been or will be spent. The Village Board must still approve 2020 projects. Some money has been "pre-funded" in the proposed new borrowing.

TID III Fund: In 2019, it will generate \$859,909. It carries a lot of debt and pays a Municipal Revenue Obligation (MRO) of \$246,480/year. The Lodgic project is expected to be completed this year and add \$5-6M to the tax roll in 2020.

TID IV Fund: In 2019, it will generate \$260K. It has MROs of \$176-183K/year. There is an outstanding bill for ~\$200K to the City of Madison for the installation of the partial signal at Maple Terrace/University Ave/Hilldale Way.

TID V Fund: In 2019, it will generate \$156K. This district overlays TID IV and was created to help with the demolition of the Pyare Square building, build Lodge II and pay a MRO.

Stormwater Fund: The fee increase approved earlier this year will reduce the projected 2019 deficit to \$7,398. The debt service for this fund drops from \$100K to \$32K over the next five years. In 2020, the Fund is projected to have \$231,300 in revenues, \$182,311 in expenses (including a bio-infiltration project on Edgehill Parkway). Infrastructure repair estimates resulting from the 2018 flash flood include:

- Marina outfall repair \$57,290 (\$21K grant received)
- Marina road repair 50,700
- McKenna Park outfall repair 35,800

- Pool Ditch (Bio-swale) repair 40,000
- Beloit court stormwater repair 6,000

Water Fund: In 2019, revenues are projected to be \$590,788 with expenses at \$571,169. A similar surplus is expected in 2020. The Water Fund is paying back an advance from the Capital Fund with the surplus money.

Mr. Ahmann was excused at 6:36 pm.

6. Set next meeting date

The Committee set its next meeting on the Wednesday before the next Board meeting, October 16, 2019.

7. The meeting was adjourned at 6:50 pm.

Respectfully submitted,

David Sykes
Administrative Services Manager/Deputy Clerk

**Village of Shorewood Hills
Finance Committee
Draft Meeting Minutes
Wednesday, October 16, 2019**

1. Call to Order

Finance Committee member John Imes called the meeting to order at 5:35 pm.

2. Roll Call Committee

Members present were Mr. Imes, Dave Ahmann, Carl Gulbrandsen, Gard Strother, Sean Cote and Karl Wellensiek. Mark Lederer was excused. Also in attendance were Village Administrator Karl Frantz, Police Chief Aaron Chapin and Administrative Services Manager/Deputy Clerk David Sykes.

3. Note Compliance with open meeting laws

Mr. Frantz confirmed the meeting had been properly posted and noticed.

4. Review/approve previous Finance meeting minutes

Mr. Lederer provided some redlined suggestions to the proposed minutes from September 11 and September 24.

Mr. Cote moved and Mr. Wellensiek seconded a motion to approve the September 11, 2019 minutes with Mr. Lederer's redlined suggestions and one change.

Approved 6-0.

Mr. Strother moved and Mr. Gulbransen seconded a motion to approve the September 24, 2019 minutes with Mr. Lederer's redlined suggestions and one change.

Approved 6-0.

5. Continue work on 2020 Village budgets, finances and possible recommendations including levy for short-term debt and flood expenses

Mr. Frantz reviewed the changes to the General Fund (GF) budget since the Committee's last meeting. The 2018 unassigned fund balance was \$764,270. The 2019 projected surplus is \$26,808 (down from \$36,304 at last meeting). The 2020 expense budget is \$4,060,976 (up from \$4,023,522 due to increase in debt service of \$59,868).

The 2020 budget projects a \$16,539 surplus that is mainly due to favorable interest on investments and some expected FEMA reimbursements that were paid for in 2018.

The GF may need to cover a \$63,554 shortfall in the Public Fire Protection (PFP) fee paid to the water utility. Mr. Frantz will be discussing options for the PFP shortfall with the Village's auditors.

Mr. Frantz inquired with Park Bank about a short-term borrowing for the GF items that can be classified as assets (as such, they are exempt from levy limits). Park Bank quoted a rate of 4% and required an accelerator clause in the loan that could adversely affect the Village's bond rating. Brad Viegut of R.W. Baird provided options with three banks they work with at a rate of ~2% and no accelerator clause. By consensus, the Committee suggested Mr. Frantz allow Park Bank to match the terms or go with the option provided by Mr. Viegut.

Mr. Frantz reviewed projected 2018 Flood damage estimates, potential FEMA/State reimbursements and the local share responsibility. We will not know the actual costs until

the projects are bid; and we do not know if FEMA will actually come through with the funds. State law allows unreimbursed disaster expenses to be levied in excess of the levy limit during the year of a disaster (2018) or the year after (2019 payable 2020). Mr. Frantz is waiting for a response from the Department of Revenue regarding the ability to levy for these expenses next year (2020 payable 2021) as well. Alternatively, all of the damages will be capital projects and the Village could use a short-term borrowing to cover the local share. The short-term debt would be exempt from levy limits, in the same way we are using that tool in the 2020 budget.

The other funds have not changed much since the previous meeting. Mr. Frantz has included expenses for the Comprehensive Plan Update in the GF and Tax Increment District (TID) Funds, \$10,000 and \$13,000 respectively.

The utility funds are expected to run a surplus over the next few years and will be able to pay back the Capital Fund advances.

The Village's portion of taxes for next year would increase by about \$155 on an average \$590,000 home. The Village's equalized value increased less than other municipalities in Dane County which should translate to the Village paying a smaller portion to the other taxing jurisdictions.

Mr. Frantz reviewed the highlights of changes to the other funds:

Sewer Utility – Rates were adjusted in 2017. Revenues are stable over the past few years and it should be able to pay back a majority of its advance in 2020. Madison Metropolitan Sewer District is proposing an overall rate increase of 9%, the specific increase to the Village's treatment expenses is not yet known.

Waterfront Fund – Due to replacement of pier boards and some improvements planned for next year, the budget is showing a small deficit. The enterprise fund has some cash available to cover these minor shortfalls.

Debt Service Fund – The fund tracks incoming debt and outgoing debt payments. The amounts in this budget will change when the BABs refunding and new debt borrowing is completed.

Capital Fund – In 2020, the Village is in line for a Local Road Improvement Program (LRIP) grant to assist with the resurfacing of Harvard, Highbury and Hunter Hill. The other revenue is the \$500,000 from the borrowing. The expenses reflect all the items in the 5-year capital plan. The Board is yet to approve all of the items in the plan. Bottom line expenses and revenues can be misleading due to revenues coming in one year and expenses going out in a future year. Staff will update the detailed list of the available funds in the Capital Fund budget and share with the Committee.

TID III Fund – The Lodgic project is nearing completion which should add about \$6M in increment to the District. It is performing very well on revenues but it carries a lot of debt and has large expenses, as well, including developer incentives for The Boulevard and 700 UBD apartments.

TID IV Fund – The TID is comprised of the first Lodge apartments and the shops along University Avenue. It is generating revenue to pay for administrative expenses, debt, and a developer incentive. There is a \$200K expense budgeted in 2019 for a traffic signal replacement that the City of Madison has not yet billed the Village. The Village borrowed for that expense previously and is available in the TID IV fund balance.

TID V Fund – The district was created to assist with the demolition of the Pyare Square Building and construction of the Lodge II apartments. A developer incentive was

included for low income housing and demolition costs. The increment created is used to cover the developer incentive and administrative expenses.

Stormwater Fund – The Stormwater Fund is now in good shape due to the rate increase implemented earlier this year. It should generate ~\$211K in revenue next year and in the future. A bioinfiltration basin is planned for Edgehill Parkway with a 50/50 matching grant of \$20K.

Water Fund – The fund is finally looking stable now that we are able to detect major leaks in a timely fashion. Revenues are sufficient to pay back the Capital Fund advance at a rate of about \$100K annually. Projected surpluses could allow the advance to be paid back more quickly.

Mr. Cote moved and Mr. Strother seconded a motion to recommend the Village Board approve all of the fund budgets, with the exception of the Capital Improvement Fund budget and Pool Budget, as presented to the Committee on October 16, 2019.

Approved 6-0.

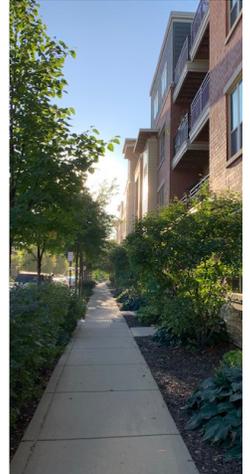
6. Set next meeting date

The Committee's next regular meeting is scheduled for Wednesday, November 13, 2019 unless an additional budget meeting is needed before that time.

7. The meeting was adjourned at 6:50 pm.

Respectfully submitted,

David Sykes
Administrative Services Manager/Deputy Clerk



VILLAGE OF SHOREWOOD HILLS

Tax Increment Districts Annual Review

2019

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. Since 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 2000s, 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.

Several changes to the TIF Law have been initiated by the Wisconsin legislature since 2008. Changes include implementing projects within ½ mile of a tax increment district (TID) boundary, sharing revenue between TIDs, and designating TIDs as distressed or severely distressed. Annually the Village should review the TIF Program and develop strategies to optimize the use of TIF in the future.

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.

The annual impact of 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.

2017-2018

Reassessment and Mill Rate Change Impacts

The 2017-2018 Village-wide reassessment temporarily 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.



Tax Increment District No.3

Summary

Creation Date: September 15, 2008
 Latest Termination Date: September 15, 2028
 End of Expenditure Period: September 15, 2023
 TID Type: Mixed-Use
 Base and Amendment No. 1 Value: \$21,225,400
 Current Value: \$64,803,000

Statement of Change

The Village needs to be cautious as the TID moves closer to the final years of the expenditure period and ultimately the TID closure. TID revenues are projected to continue to climb as redevelopment projects start to impact revenue calculations as they reach full value. However, TID revenue growth has been tampered by reductions in the mill rates. In 2018, the Village approved the construction of a new mixed-use office, shared workspace, daycare, and restaurant project along Marshall Court that did not request any TIF assistance. The project should receive occupancy in 2019.

Tax Increment District No. 3 Projections and Changes since 2018:

The TID is projected to end with approximately \$62,000 in surplus with the following assumptions:

1. \$2,200,000 in borrowing for capital improvements in 2019;
2. Approximately \$1,915,000 in borrowing for capital improvements (2021 for the reconstruction of University Avenue). This project is only partially funded; however, the Village hopes to work with the JRB to fund the entire \$3 million project as listed in the project plan;
3. \$30,000 in annual planned village expenses until 2023;
4. Property values appreciate at 1% per year, while the mill rate reverses and appreciate at 1% per year;
5. Two remaining development municipal revenue obligations; and
6. Final year taxes collected in 2029.

Remaining Development Opportunities

2727 MARSHALL CT (070921280831)

Recommendation

The Village should limit future borrowing until the mill rate stabilizes, and monitor the impact of any future mill rate reductions along with the impact the reductions may have on TID performance.

Life After TID No. 3

Continuing with the previously listed assumptions, the annual tax collection increase after TID No. 3 closure would be approximately \$1,235,000. The Village currently has a 25.4% share that would add nearly \$315,000 to the annual tax collections for the Village.

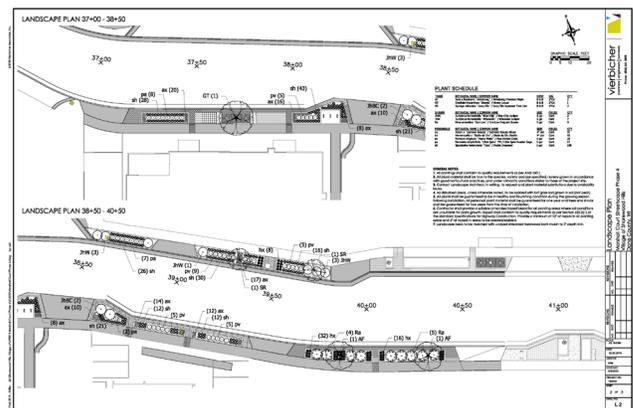
| Analysis of Impact on Overlying Jurisdictions | | | | |
|---|--------------------------------|--|----------------------------------|--|
| Village of Shorewood Hills | | | | |
| TID No. 3 | | | | |
| Taxing Jurisdiction | % of Mill Rate by Jurisdiction | Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions | Annual Taxes Collected After TID | Increase in Annual Tax Collections After TID |
| School District | 53.8% | \$246,327 | \$910,482 | \$664,155 |
| Tech. College | 4.4% | \$20,241 | \$74,815 | \$54,574 |
| County | 16.4% | \$74,945 | \$277,013 | \$202,068 |
| Local | 25.4% | \$116,564 | \$430,846 | \$314,283 |
| Total | 100.0% | \$458,076 | \$1,693,157 | \$1,235,081 |



Recent missing link of the trail in the Village



Construction of "Logic" by Stone House Development Inc.



Planned Phase 4 of the Marshall Court reconstruction.

Tax Increment District No.4

Summary

Creation Date: January 19, 2010
 Latest Termination Date: January 19, 2030
 End of Expenditure Period: January 19, 2035
 TID Type: Mixed-Use
 Base Value: \$8,265,800 (including frozen overlap)
 Current Value: \$18,230,6000

Statement of Change

Since 2014, TID No. 4 has remained stable. The Village overlapped TID No. 4 with 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 2018

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 TID is projected to end with approximately \$742,000 in surplus with the following assumptions:

1. Approximately \$420,000 in borrowing in 2019;
2. Property values appreciate at 1% per year;
3. The current mill rate appreciates at 1% per year;
4. One municipal revenue obligation for the Lodge at Walnut Grove;
5. Final year taxes collected in 2031.

Remaining Development Opportunities

None

Recommendations

The Village should continue to monitor TID revenue growth and could consider the prepayment of existing debt/MROs or amending TID No. 4 to include surplus donation if TID No. 3 is not able to pay off existing debt. The Village and Joint Review Board would have to approve an amendment.

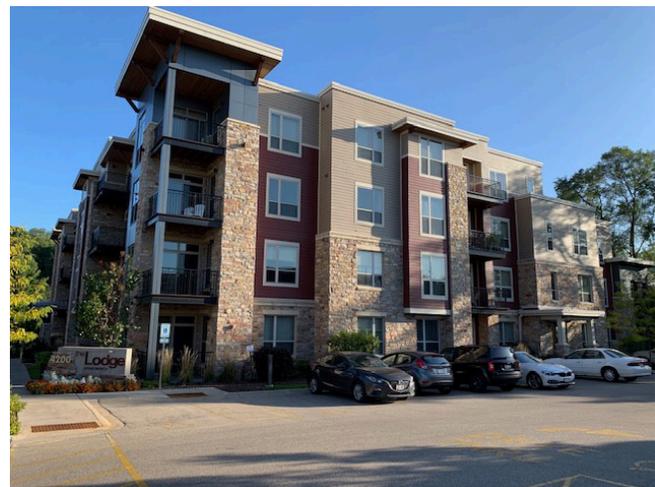
Life After TID No. 4

Continuing with the previously listed assumptions, the annual tax collection increase after TID No. 4 closure would be approximately \$148,000. The Village currently has a 25.4% share that would add nearly \$38,000 to the annual tax collections for the Village.

| Analysis of Impact on Overlying Jurisdictions | | | | |
|---|--------------------------------|---|--|--|
| Village of Shorewood Hills TID No. 4 | | | | |
| Taxing Jurisdiction | % of Mill Rate by Jurisdiction | Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions* | Total Annual Taxes Collected After TID | Increase in Annual Tax Collections After TID |
| School District | 53.8% | \$47,085 | \$244,177 | \$197,092 |
| Tech. College | 4.4% | \$3,869 | \$20,064 | \$16,195 |
| County | 16.4% | \$14,325 | \$74,291 | \$59,965 |
| Local | 25.4% | \$22,281 | \$115,546 | \$93,265 |
| Total | 100.0% | \$87,560 | \$454,078 | \$366,518 |



Shoppes at Walnut Grove



Lodge of the Lodge at Walnut Grove.

TAX INCREMENT DISTRICT NO.5

Summary

Creation Date: March 28, 2016
 Latest Termination Date: March 28, 2044
 End of Expenditure Period: March 28, 2039
 TID Type: Blight Elimination
 Base Value: \$4,252,600
 Current Value: \$12,183,100

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. Because of this, the developer of the adjacent Walnut Grove project in TID No. 4 approached the Village with a proposal to expand their development. 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. 5 Projections and Changes since 2018

Phase 2 of Walnut Grove was completed in July 2017; however, the Village did not realize the full impact of the redevelopment this year.

The TID is projected to end with approximately \$775,000 in surplus with the following assumptions:

1. Property values appreciate at 1% per year;
2. The current mill rate appreciates 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

Recommendations

The Village should continue to monitor TID revenue growth and could consider the prepayment of existing MROs or amending TID No. 5 to include surplus donation if TID No. 3 is not able to pay off existing debt. The Village and Joint Review Board would have to approve an amendment.

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.

| Analysis of Impact on Overlying Jurisdictions | | | | |
|---|--------------------------------|--|----------------------------------|--|
| 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 | 53.8% | \$46,148 | \$207,837 | \$161,689 |
| Tech. College | 4.4% | \$3,792 | \$17,078 | \$13,286 |
| County | 16.4% | \$14,040 | \$63,234 | \$49,194 |
| Local | 25.4% | \$21,837 | \$98,350 | \$76,512 |
| Total | 100.0% | \$85,817 | \$386,499 | \$300,682 |



Demolition of the Pyare Building



Completed Phase 2 of the Lodge at Walnut Grove.

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 Increment 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

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 Increment 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 TIDs should any of the districts begin to over-perform. This action will help ensure the Village pays off existing or planned debt prior to the mandatory TID closures, and help pay for the remaining University Avenue reconstruction.

Appendix

Tax Increment ProForma
Village of Shorewood Hills
TID No. 3
Annual Update (09/15/2019)

| 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 Year | 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 | | \$697,600 | \$0 | 13,543,500 | \$697,600 | As reported | \$12,955 | 2010 |
| 2009 | 2010 | 2011 | 13,543,500 | | 8,767,900 | 0 | 22,311,400 | 9,465,500 | As reported | \$189,349 | 2011 |
| 2010 | 2011 | 2012 | 22,311,400 | | 10,351,300 | 0 | 32,662,700 | 11,437,300 | As reported | \$408,701 | 2012 |
| 2011 | 2012 | 2013 | 32,662,700 | | (8,775,100) | 0 | 32,267,100 | 11,041,700 | As reported | \$239,524 | 2013 |
| 2012 | 2013 | 2014 | 32,267,100 | | 2,997,300 | 0 | 35,264,400 | 14,039,000 | As reported | \$312,931 | 2014 |
| 2013 | 2014 | 2015 | 35,264,400 | | 7,972,400 | 0 | 43,236,800 | 22,011,400 | As reported | \$469,540 | 2015 |
| 2014 | 2015 | 2016 | 43,236,800 | | 0 | 0 | 43,236,800 | 22,011,400 | As reported | \$466,663 | 2016 |
| 2015 | 2016 | 2017 | 43,236,800 | | 2,286,300 | 0 | 45,523,100 | 24,297,700 | As reported | \$520,907 | 2017 |
| 2016 | 2017 | 2018 | 45,523,100 | | 13,479,400 | 0 | 59,142,000 | 37,916,600 | 0.020180 | \$708,155 | 2018 |
| 2017 | 2018 | 2019 | 59,142,000 | | 8,518,000 | 0 | 63,000,200 | 41,774,800 | 0.019537 | \$816,173 | 2019 |
| 2018 | 2019 | 2020 | 63,000,200 | | 1,802,800 | 0 | 64,803,000 | 43,577,600 | 0.019733 | \$859,909 | 2020 |
| 2019 | 2020 | 2021 | 64,803,000 | 648,030 | 7,000,000 | 0 | 72,451,030 | 51,225,630 | 0.019930 | \$1,020,935 | 2021 |
| 2020 | 2021 | 2022 | 72,451,030 | 724,510 | 0 | 0 | 73,175,540 | 51,950,140 | 0.020129 | \$1,045,728 | 2022 |
| 2021 | 2022 | 2023 | 73,175,540 | 731,755 | 0 | 0 | 73,907,296 | 52,681,896 | 0.020331 | \$1,071,062 | 2023 |
| 2022 | 2023 | 2024 | 73,907,296 | 739,073 | 0 | 0 | 74,646,369 | 53,420,969 | 0.020534 | \$1,096,949 | 2024 |
| 2023 | 2024 | 2025 | 74,646,369 | 746,464 | 0 | 0 | 75,392,832 | 54,167,432 | 0.020739 | \$1,123,400 | 2025 |
| 2024 | 2025 | 2026 | 75,392,832 | 753,928 | 0 | 0 | 76,146,761 | 54,921,361 | 0.020947 | \$1,150,426 | 2026 |
| 2025 | 2026 | 2027 | 76,146,761 | 761,468 | 0 | 0 | 76,908,228 | 55,682,828 | 0.021156 | \$1,178,040 | 2027 |
| 2026 | 2027 | 2028 | 76,908,228 | 769,082 | 0 | 0 | 77,677,311 | 56,451,911 | 0.021368 | \$1,206,254 | 2028 |
| 2027 | 2028 | 2029 | 77,677,311 | 776,773 | 0 | 0 | 78,454,084 | 57,228,684 | 0.021581 | \$1,235,081 | 2029 |
| Total | | | | \$6,651,084 | \$55,097,900 | \$0 | | | | \$15,132,682 | |

Notes:

* Construction & Prior Year Correction Values

- = Actual numbers from WI DOR (full value and increment includes prior year corrections)
- = 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, Assessment 2020, Revenue 2021

Mill Rate Reduced from 0.02018 in 2017 to 0.01953 to 2018

Tax Increment Cash Flow

Village of Shorewood Hills

TID No. 3

Annual Update (09/15/2019)

| Year | Beginning Balance | Revenues | | | | | | | Expenses | | | | | | | | Annual Surplus (Deficit) | Balance After Surplus to Principal | |
|---------------------------|-------------------|---------------------------------|-----------------------|---------------|---|------------|---------------|---------------|--------------------------------|------------------------------|----------------------------|----------------------|---|--|--|-----------------------------|--------------------------|------------------------------------|--------------------|
| | | Capital Interest & Debt Reserve | Tax Increment Revenue | PILOT Revenue | Long Term Debt Issued /Premium on LT Debt | Misc Other | Other Revenue | Total Revenue | Existing Debt Service Payments | The Blvd Dev Fin TIF Assist. | 700 UBDDev Fin TIF Assist. | Capital Expenditures | Marshall Court, Etc. Debt Services (01/07/19) | Marshall Court, Etc. Debt Services Additional Borrowing (11/05/19) | Anticipated University Ave Reconstruct Debt Services (\$1,915,000) | Annual Admin/Other Expenses | | | Total Expenditures |
| 2008 | 0 | | | | | | | | | | | | | | | | | | |
| 2009 | 0 | | | | | | | | | | | | | | | | | | |
| 2010 | 0 | | | | | | | | | | | | | | | | | | |
| 2011 | 0 | | | | | | | | | | | | | | | | | | |
| 2012 | 0 | | | | | | | | | | | | | | | | | | |
| 2013 | 0 | | | | | | | | | | | | | | | | | | |
| 2014 | 0 | | | | | | | | | | | | | | | | | | |
| 2015 | 0 | | | | | | | | | | | | | | | | | | |
| 2016 | 0 | | | | | | | | | | | | | | | | | | |
| Anticipates 10-Year Notes | | | | | | | | | | | | | | | | | | | |
| 2017 | (4,796) | 0 | 520,907 | 0 | 155,128 | 152,863 | | 828,898 | 644,451 | | 31,670 | 25,440 | 0 | | 0 | 35,792 | 737,353 | 91,545 | 86,729 |
| 2018 | 86,729 | 0 | 708,155 | 0 | 0 | 0 | 133,497 | 841,652 | 469,223 | 25,442 | 195,154 | 281,552 | \$0 | | \$0 | 91,153 | 1,062,524 | (220,872) | (134,143) |
| 2019 | (134,143) | 0 | 816,173 | 0 | 2,216,132 | 35,000 | 0 | 3,067,305 | 469,223 | 94,195 | 188,936 | 2,220,000 | \$0 | \$0 | \$0 | 30,000 | 3,002,354 | 64,951 | (69,192) |
| 2020 | (69,192) | 70,000 | 859,909 | 0 | 0 | 34,000 | 0 | 963,909 | 437,696 | 55,849 | 190,431 | 0 | \$184,138 | \$7,812 | \$0 | 30,000 | 905,926 | 57,983 | (11,208) |
| 2021 | (11,208) | 0 | 1,020,935 | 0 | 1,915,000 | 34,000 | 0 | 2,969,935 | 441,809 | 55,849 | 193,421 | 1,915,000 | \$247,738 | \$7,900 | \$0 | 30,000 | 2,891,717 | 78,218 | 67,010 |
| 2022 | 67,010 | 0 | 1,045,728 | 0 | 0 | 33,000 | 0 | 1,078,728 | 441,055 | 55,849 | 196,458 | 0 | \$246,674 | \$7,900 | \$182,705 | 30,000 | 1,160,640 | (81,912) | (14,902) |
| 2023 | (14,902) | 0 | 1,071,062 | 0 | 0 | 33,000 | 0 | 1,104,062 | 439,437 | 55,849 | 199,542 | 0 | \$245,453 | \$47,000 | \$230,725 | 30,000 | 1,248,005 | (143,942) | (158,845) |
| 2024 | (158,845) | 0 | 1,096,949 | 0 | 0 | 30,000 | 0 | 1,126,949 | 375,504 | 55,849 | 202,672 | 0 | \$247,945 | \$45,700 | \$234,601 | 0 | 1,162,270 | (35,321) | (194,166) |
| 2025 | (194,166) | 0 | 1,123,400 | 0 | 0 | 30,000 | 0 | 1,153,400 | 375,504 | 55,849 | 205,851 | 0 | \$249,023 | \$44,900 | \$238,125 | 0 | 1,169,251 | (15,851) | (210,017) |
| 2026 | (210,017) | 0 | 1,150,426 | 0 | 0 | 30,000 | 0 | 1,180,426 | 375,504 | 55,849 | 209,079 | 0 | \$244,789 | \$49,050 | \$236,388 | 0 | 1,170,658 | 9,768 | (200,248) |
| 2027 | (200,248) | 0 | 1,178,040 | 0 | 0 | 30,000 | 0 | 1,208,040 | 375,504 | 55,849 | 212,356 | 0 | \$246,419 | \$48,150 | \$239,388 | 0 | 1,177,664 | 30,376 | (169,872) |
| 2028 | (169,872) | 0 | 1,206,254 | 0 | 0 | 30,000 | 0 | 1,236,254 | 1,006,844 | 55,849 | 215,684 | 0 | \$248,859 | \$47,025 | \$232,213 | 0 | 1,806,472 | (570,218) | (740,090) |
| 2029 | (740,090) | \$0 | \$1,235,081 | \$0 | \$0 | \$0 | \$0 | \$1,235,081 | \$0 | \$55,849 | \$219,062 | | \$55,849 | \$45,675 | \$55,849 | \$0 | \$432,283 | \$802,798 | \$62,708 |
| Total (2019-2029) | | \$70,000 | \$11,803,957 | \$0 | \$4,131,132 | \$319,000 | \$0 | \$16,324,090 | \$4,738,078 | \$652,681 | \$2,233,492 | \$4,135,000 | \$2,216,884 | \$351,112 | \$1,649,992 | \$150,000 | \$16,127,239 | | |

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. 2018 Other Income: \$133,497 Intergovernmental Revenue 2019 Borrowing: 1/7/19 Par Amount and Premium - \$1,916,132.20
 2018 Other Expenses: \$24,531 Admin, \$66,640 Professional Services 2019 Borrowing: 11/5/19 Par Amount and Premium - \$300,000
 2019-2020 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 0.01953 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 (09/15/2019)

| Assumptions | | | | | | | | | | | |
|-----------------------|----------------|------------------|--------------------------------|---------------------|--|--------------|-------------------|----------------------|---------------|--------------------|------------------|
| TID Creation Date | | 1/19/10 | Projected Equalized Base Value | | \$ 8,265,800 | \$ 4,249,000 | Frozen Overlap | | | | |
| Valuation Date | | 1/1/10 | Tax Rate | | As Reported 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 | As reported | As Reported | As Reported | As Reported | As reported | \$0 | 2012 |
| 2011 | 2012 | 2013 | As Reported | 0 | As reported | As Reported | As Reported | As Reported | As reported | \$0 | 2013 |
| 2012 | 2013 | 2014 | As Reported | 0 | As reported | As Reported | As Reported | As Reported | As reported | \$0 | 2014 |
| 2013 | 2014 | 2015 | As Reported | 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 | 0.022131 | \$252,620 | 2017 |
| 2016 | 2017 | 2018 | As Reported | 0 | As reported | As Reported | As Reported | 12,793,900 | 0.020180 | \$258,185 | 2018 |
| 2017 | 2018 | 2019 | As Reported | 0 | As reported | As Reported | 22,479,600 | 14,213,800 | 0.019538 | \$277,716 | 2019 |
| 2018 | 2019 | 2020 | 22,479,600 | 224,796 | 0 | 0 | 22,704,396 | 14,438,596 | 0.019734 | \$284,929 | 2020 |
| 2019 | 2020 | 2021 | 22,704,396 | 227,044 | 0 | 0 | 22,931,440 | 14,665,640 | 0.019931 | \$292,303 | 2021 |
| 2020 | 2021 | 2022 | 22,931,440 | 229,314 | 0 | 0 | 23,160,754 | 14,894,954 | 0.020130 | \$299,843 | 2022 |
| 2021 | 2022 | 2023 | 23,160,754 | 231,608 | 0 | 0 | 23,392,362 | 15,126,562 | 0.020332 | \$307,550 | 2023 |
| 2022 | 2023 | 2024 | 23,392,362 | 233,924 | 0 | 0 | 23,626,286 | 15,360,486 | 0.020535 | \$315,429 | 2024 |
| 2023 | 2024 | 2025 | 23,626,286 | 236,263 | 0 | 0 | 23,862,548 | 15,596,748 | 0.020740 | \$323,484 | 2025 |
| 2024 | 2025 | 2026 | 23,862,548 | 238,625 | 0 | 0 | 24,101,174 | 15,835,374 | 0.020948 | \$331,717 | 2026 |
| 2025 | 2026 | 2027 | 24,101,174 | 241,012 | 0 | 0 | 24,342,186 | 16,076,386 | 0.021157 | \$340,134 | 2027 |
| 2026 | 2027 | 2028 | 24,342,186 | 243,422 | 0 | 0 | 24,585,607 | 16,319,807 | 0.021369 | \$348,737 | 2028 |
| 2027 | 2028 | 2029 | 24,585,607 | 245,856 | 0 | 0 | 24,831,464 | 16,565,664 | 0.021583 | \$357,530 | 2029 |
| 2028 | 2029 | 2030 | 24,831,464 | 248,315 | 0 | 0 | 25,079,778 | 16,813,978 | 0.021798 | \$366,518 | 2030 |
| 2029 | 2030 | 2031 | 25,079,778 | 250,798 | 0 | 0 | 25,330,576 | 17,064,776 | 0.022016 | | |
| Total | | | | \$2,850,976 | \$0 | | | | | \$4,723,220 | |

Notes:

- [Yellow] = Actual numbers from WI DOR.
- [Light Yellow] = Actual numbers from Village (Audits or Assessor)
- [Light Blue] = TID closes in Jan 2030, Last year of increment is 2030.

2018 Anticipated additional McDonalds increment following completion construction
 2014-2018 DOR Annual Reporting included multiple prior year corrections, as such values are listed as reported.

* Construction & Prior Year Correction Values
 ** Final Full Value
 Final Year increment 2030
 Estimated Pyare/Lodge PII Parcel Increment Prior to Frozen Overlap: \$840,000

Tax Increment Cash Flow
Village of Shorewood Hills
TID No. 4
Annual Update (09/15/2019)

| 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 | Total Revenue | Existing Debt Service Payments | Lodge Phase 1 Dev Fin TIF Assist. | Capital Expenditures/Village Repayment | Additional Debt Services (2019) | Annual Admin/Other Expenses | Total Expenditures | | |
| 2010 | | | | | | | | | | | | | | | |
| 2011 | | | | | | | | | | | | | | | |
| 2012 | | | | | | | | | | | | | | | |
| 2013 | | | | | | | | | | | | | | | |
| 2014 | | | | | | | | | | | | | | | |
| 2015 | | | | | | | | | | | | | | | |
| 2016 | | | | | | | | | | | | | | | |
| 2017 | | 0 | 252,620 | 0 | 27,125 | 220,485 | 220,485 | 118,658 | 91,284 | 189,991 | 0 | 74,695 | | 0 | 110,024 |
| 2018 | 110,024 | 0 | 258,185 | 0 | 123 | 0 | 258,308 | 98,561 | 97,833 | 15,445 | \$0 | 33,930 | 245,769 | 12,539 | 97,485 |
| 2019 | 97,485 | 16,219 | 277,716 | 0 | 0 | 405,000 | 698,935 | 117,456 | 91,284 | 421,219 | \$0 | 20,000 | 649,959 | 48,976 | 48,509 |
| 2020 | 48,509 | 1,255 | 284,929 | 0 | 0 | 0 | 286,184 | 117,484 | 91,284 | 0 | \$22,946 | 20,000 | 251,714 | 34,470 | 14,039 |
| 2021 | 14,039 | 0 | 292,303 | 0 | 0 | 0 | 292,303 | 117,864 | 91,284 | 0 | \$28,806 | 20,000 | 257,954 | 34,349 | 20,310 |
| 2022 | 20,310 | 0 | 299,843 | 0 | 0 | 0 | 299,843 | 117,560 | 91,284 | 0 | \$33,255 | 20,000 | 262,099 | 37,744 | 58,054 |
| 2023 | 58,054 | 0 | 307,550 | 0 | 0 | 0 | 307,550 | 117,404 | 91,284 | 0 | \$42,468 | 20,000 | 271,156 | 36,395 | 94,448 |
| 2024 | 94,448 | 0 | 315,429 | 0 | 0 | 0 | 315,429 | 103,091 | 91,284 | 0 | \$51,165 | 20,000 | 265,540 | 49,889 | 144,337 |
| 2025 | 144,337 | 0 | 323,484 | 0 | 0 | 0 | 323,484 | 103,091 | 91,284 | 0 | \$49,505 | 60,000 | 303,880 | 19,603 | 163,940 |
| 2026 | 163,940 | 0 | 331,717 | 0 | 0 | 0 | 331,717 | 103,091 | 91,284 | 0 | \$87,015 | 0 | 281,390 | 50,327 | 214,267 |
| 2027 | 214,267 | 0 | 340,134 | 0 | 0 | 0 | 340,134 | 103,091 | 91,284 | 0 | \$89,016 | 0 | 283,392 | 56,742 | 271,009 |
| 2028 | 271,009 | 0 | 348,737 | 0 | 0 | 0 | 348,737 | 103,091 | 91,284 | 0 | \$86,339 | 0 | 280,714 | 68,022 | 339,032 |
| 2029 | 339,032 | 0 | 357,530 | 0 | 0 | 0 | 357,530 | 69,108 | 91,284 | 0 | \$0 | 0 | 160,392 | 197,138 | 536,170 |
| 2030 | 536,170 | 0 | 366,518 | 0 | 0 | 0 | 366,518 | 69,108 | 91,284 | 0 | \$0 | 0 | 160,392 | 206,126 | 742,296 |
| Total (2019-2031) | | \$17,474 | \$3,845,889 | \$0 | \$0 | \$405,000 | \$4,268,364 | \$1,241,441 | \$1,095,408 | \$421,219 | \$490,515 | \$180,000 | \$3,428,583 | | |

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. 2018 Other Income: \$123 Intergovernmental Revenue
 2018 Other Expenses: \$9,417 Professional Services, \$24,513 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 2018 TID No. 4 still has a 99,670 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.

Tax Increment ProForma
Village of Shorewood Hills
TID No. 5
Annual Update (09/15/2019)

| 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 | \$61,277 | 2018 |
| 2017 | 2018 | 2019 | 6,250,000 | 0 | 5,455,500 | 0 | 11,671,200 | 7,418,600 | 0.019537 | \$144,941 | 2019 |
| 2018 | 2019 | 2020 | 11,671,200 | 0 | 477,600 | 0 | 12,148,800 | 7,896,200 | 0.019733 | \$155,814 | 2020 |
| 2019 | 2020 | 2021 | 12,148,800 | 121,488 | 0 | 0 | 12,270,288 | 8,017,688 | 0.019930 | \$159,794 | 2021 |
| 2020 | 2021 | 2022 | 12,270,288 | 122,703 | 0 | 0 | 12,392,991 | 8,140,391 | 0.020129 | \$163,862 | 2022 |
| 2021 | 2022 | 2023 | 12,392,991 | 123,930 | 0 | 0 | 12,516,921 | 8,264,321 | 0.020331 | \$168,020 | 2023 |
| 2022 | 2023 | 2024 | 12,516,921 | 125,169 | 0 | 0 | 12,642,090 | 8,389,490 | 0.020534 | \$172,270 | 2024 |
| 2023 | 2024 | 2025 | 12,642,090 | 126,421 | 0 | 0 | 12,768,511 | 8,515,911 | 0.020739 | \$176,615 | 2025 |
| 2024 | 2025 | 2026 | 12,768,511 | 127,685 | 0 | 0 | 12,896,196 | 8,643,596 | 0.020947 | \$181,056 | 2026 |
| 2025 | 2026 | 2027 | 12,896,196 | 128,962 | 0 | 0 | 13,025,158 | 8,772,558 | 0.021156 | \$185,594 | 2027 |
| 2026 | 2027 | 2028 | 13,025,158 | 130,252 | 0 | 0 | 13,155,410 | 8,902,810 | 0.021368 | \$190,234 | 2028 |
| 2027 | 2028 | 2029 | 13,155,410 | 131,554 | 0 | 0 | 13,286,964 | 9,034,364 | 0.021581 | \$194,975 | 2029 |
| 2028 | 2029 | 2030 | 13,286,964 | 132,870 | 0 | 0 | 13,419,833 | 9,167,233 | 0.021797 | \$199,821 | 2030 |
| 2029 | 2030 | 2031 | 13,419,833 | 134,198 | 0 | 0 | 13,554,032 | 9,301,432 | 0.022015 | \$204,774 | 2031 |
| 2030 | 2031 | 2032 | 13,554,032 | 135,540 | 0 | 0 | 13,689,572 | 9,436,972 | 0.022235 | \$209,835 | 2032 |
| 2031 | 2032 | 2033 | 13,689,572 | 136,896 | 0 | 0 | 13,826,468 | 9,573,868 | 0.022458 | \$215,008 | 2033 |
| 2032 | 2033 | 2034 | 13,826,468 | 138,265 | 0 | 0 | 13,964,732 | 9,712,132 | 0.022682 | \$220,294 | 2034 |
| 2033 | 2034 | 2035 | 13,964,732 | 139,647 | 0 | 0 | 14,104,380 | 9,851,780 | 0.022909 | \$225,696 | 2035 |
| 2034 | 2035 | 2036 | 14,104,380 | 141,044 | 0 | 0 | 14,245,423 | 9,992,823 | 0.023138 | \$231,217 | 2036 |
| 2035 | 2036 | 2037 | 14,245,423 | 142,454 | 0 | 0 | 14,387,878 | 10,135,278 | 0.023370 | \$236,858 | 2037 |
| 2036 | 2037 | 2038 | 14,387,878 | 143,879 | 0 | 0 | 14,531,756 | 10,279,156 | 0.023603 | \$242,623 | 2038 |
| 2037 | 2038 | 2039 | 14,531,756 | 145,318 | 0 | 0 | 14,677,074 | 10,424,474 | 0.023839 | \$248,513 | 2039 |
| 2038 | 2039 | 2040 | 14,677,074 | 146,771 | 0 | 0 | 14,823,845 | 10,571,245 | 0.024078 | \$254,532 | 2040 |
| 2039 | 2040 | 2041 | 14,823,845 | 148,238 | 0 | 0 | 14,972,083 | 10,719,483 | 0.024319 | \$260,683 | 2041 |
| 2040 | 2041 | 2042 | 14,972,083 | 149,721 | 0 | 0 | 15,121,804 | 10,869,204 | 0.024562 | \$266,967 | 2042 |
| 2041 | 2042 | 2043 | 15,121,804 | 151,218 | 0 | 0 | 15,273,022 | 11,020,422 | 0.024807 | \$273,388 | 2043 |
| 2042 | 2043 | 2044 | 15,273,022 | 152,730 | 0 | 0 | 15,425,752 | 11,173,152 | 0.025055 | \$279,948 | 2044 |
| Total | | | | \$3,276,952 | \$7,930,500 | \$0 | | | | | \$5,524,608 |

Notes:

* Construction & Prior Year Correction Values

- = 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)

Tax Increment Cash Flow

Village of Shorewood Hills

TID No. 5

Annual Update (09/15/2019)

| 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 | 61,277 | 0 | 42,000 | 0 | 0 | 0 | 71,420 | 0 | 5,000 | (15,143) | (15,143) |
| 2019 | (15,143) | 0 | 144,941 | 0 | 0 | 0 | 0 | 0 | 134,283 | 0 | 5,000 | 5,657 | (9,485) |
| 2020 | (9,485) | 0 | 155,814 | 0 | 0 | 0 | 0 | 0 | 145,814 | 0 | 5,000 | 5,000 | (4,485) |
| 2021 | (4,485) | 0 | 159,794 | 0 | 0 | 0 | 0 | 0 | 149,794 | 0 | 5,000 | 5,000 | 515 |
| 2022 | 515 | 0 | 163,862 | 0 | 0 | 0 | 0 | 0 | 153,862 | 0 | 5,000 | 5,000 | 5,515 |
| 2023 | 5,515 | 0 | 168,020 | 0 | 0 | 0 | 0 | 0 | 158,020 | 0 | 5,000 | 5,000 | 10,515 |
| 2024 | 10,515 | 0 | 172,270 | 0 | 0 | 0 | 0 | 0 | 162,270 | 0 | 5,000 | 5,000 | 15,515 |
| 2025 | 15,515 | 0 | 176,615 | 0 | 0 | 0 | 0 | 0 | 166,615 | 0 | 5,000 | 5,000 | 20,515 |
| 2026 | 20,515 | 0 | 181,056 | 0 | 0 | 0 | 0 | 0 | 171,056 | 0 | 5,000 | 5,000 | 25,515 |
| 2027 | 25,515 | 0 | 185,594 | 0 | 0 | 0 | 0 | 0 | 175,594 | 0 | 5,000 | 5,000 | 30,515 |
| 2028 | 30,515 | 0 | 190,234 | 0 | 0 | 0 | 0 | 0 | 180,234 | 0 | 5,000 | 5,000 | 35,515 |
| 2029 | 35,515 | 0 | 194,975 | 0 | 0 | 0 | 0 | 0 | 184,975 | 0 | 5,000 | 5,000 | 40,515 |
| 2030 | 40,515 | 0 | 199,821 | 0 | 0 | 0 | 0 | 0 | 189,821 | 0 | 5,000 | 5,000 | 45,515 |
| 2031 | 45,515 | 0 | 204,774 | 0 | 0 | 0 | 0 | 0 | 194,774 | 0 | 5,000 | 5,000 | 50,515 |
| 2032 | 50,515 | 0 | 209,835 | 0 | 0 | 0 | 0 | 0 | 199,835 | 0 | 5,000 | 5,000 | 55,515 |
| 2033 | 55,515 | 0 | 215,008 | 0 | 0 | 0 | 0 | 0 | 205,008 | 0 | 5,000 | 5,000 | 60,515 |
| 2034 | 60,515 | 0 | 220,294 | 0 | 0 | 0 | 0 | 0 | 205,494 | 9,450 | 5,000 | 350 | 60,865 |
| 2035 | 60,865 | 0 | 225,696 | 0 | 0 | 0 | 0 | 0 | 210,896 | 42,000 | 5,000 | (32,200) | 28,665 |
| 2036 | 28,665 | 0 | 231,217 | 0 | 0 | 0 | 0 | 0 | 216,417 | 0 | 5,000 | 9,800 | 38,465 |
| 2037 | 38,465 | 0 | 236,858 | 0 | 0 | 0 | 0 | 0 | 222,058 | 0 | 5,000 | 9,800 | 48,265 |
| 2038 | 48,265 | 0 | 242,623 | 0 | 0 | 0 | 0 | 0 | 185,957 | 0 | 5,000 | 51,666 | 99,931 |
| 2039 | 99,931 | 0 | 248,513 | 0 | 0 | 0 | 0 | 0 | 176,672 | 0 | 25,000 | 46,842 | 146,772 |
| 2040 | 146,772 | 0 | 254,532 | 0 | 0 | 0 | 0 | 0 | 176,672 | 0 | 0 | 77,861 | 224,633 |
| 2041 | 224,633 | 0 | 260,683 | 0 | 0 | 0 | 0 | 0 | 176,672 | 0 | 0 | 84,011 | 308,644 |
| 2042 | 308,644 | 0 | 266,967 | 0 | 0 | 0 | 0 | 0 | 176,672 | 0 | 0 | 90,295 | 398,939 |
| 2043 | 398,939 | 0 | 273,388 | 0 | 0 | 0 | 0 | 0 | 176,672 | 0 | 0 | 96,716 | 495,655 |
| 2044 | \$495,655 | \$0 | \$279,948 | \$0 | \$0 | \$0 | \$0 | \$0 | | | \$0 | \$279,948 | \$775,604 |
| Total | \$775,604 | \$0 | \$5,524,608 | \$0 | \$51,450 | \$0 | \$0 | \$0 | \$4,567,555 | \$51,450 | \$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

~ Five-year projection of capital needs

Updated 10-16-2019

| Capital Need | Year | Paid to Date | Capital Fund | TIF | Utility | External Funding Source | Suggested Committee Referral | Comments | Category | |
|--|------|----------------|----------------|------------------|----------|-------------------------|------------------------------|---|------------|----------------------------|
| 1 Phone system | 2018 | 26,748 | 25,160 | | | | Board | Share amongst all departments. Includes cabling and network upgrades. Ran into problems w/AT&T. Paid 100% of the install cost to date. Completed in 2019 (\$6,476.59). | Equipment | Done |
| 2 Demolition of Scout Shack build park pavillion | 2019 | 0 | | | | | Parks/ Recreation | Demolish building for ~\$1,000. The foundation could be used for a simple park shelter or remove entirely. Est. cost of shelter ~\$50K. | Facilities | Done |
| 3 McKenna Park Beach House roof repairs and railing replacement | 2019 | 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 BodyWorn Camera System | 2019 | 0 | 2,500 | | | | PHS | 3 cameras purchased in 2019. | Equipment | Received, no bill yet |
| 5 Replace Roof at Community Center | 2019 | 17,000 | 17,000 | | | 17,000 | Services/ Pool | Expense to be shared by Pool (50/50). ~\$50K to replace with improvements. | Facilities | Completed, bill rec'd Oct. |
| 6 Bike Path, Catafalque Dr, Marshall Ct Improvements, U-Ave Design | 2019 | 519,141 | | 1,252,500 | | | Board | Complete Bike Path (includes PARC grant for ~\$30K). Extend water and sewer to west on Marshall Ct. Improve streetscape. Land acquisition from Flad and Psych Services. University Ave design costs (spread over four years). | TID | TID 3 & 4 |
| 7 Repair Walking Path Amherst, Columbia, Harvard | 2019 | 0 | 50,000 | | | | Public Works | Estimated cost to engineer and total reconstruction = \$75,000. Less expensive options to mill and overlay could reduce expenses to \$30-50K (estimated). | Facilities | |
| 8 Mid-sized plow truck | 2019 | 64,464 | 80,000 | | | | Services | Replaces 2008 model TK #8, Trade-in = 15,050. | Equipment | Purchased |
| 9 Utility Vehicle (UTV) | 2019 | 8,235 | 10,000 | | | | Services | New UTV for Public Works and Forestry/Parks use. | Equipment | Purchased |
| 10 Pickup Truck | 2019 | 29,404 | 27,000 | | | | Services | New pickup truck dedicated for the Forester's use (includes bed liner/tool box). | Equipment | Purchased |
| 11 KeyWatcher System | 2019 | 7,417 | 8,000 | | | | PHS | Electronic key management system for future MedDrop Box, Police evidence storage and possibly other Village keys. Recommended by PHS Committee. | Equipment | |
| 12 Crack Filling/Seal Coating | 2019 | 17,870 | 18,000 | | | | Public Works | Annual expense to extend life of Village streets. | Streets | |
| 13 4 Corners bathroom & shelter (engineering costs) | 2019 | 11,730 | 0 | | | | Services | Engineering cost for 2020 project | Facilities | |
| Four Corners Path Repairs | 2019 | 0 | 5,000 | | | | Services | Repair of walking path at 4 Corners Park due to storm erosion. THIS ITEM WAS ACCIDENTALLY DELETED WHILE UPDATING THE PLAN FOR THE OCTOBER 21 BOARD MEETING. | Facilities | |
| Heiden Haus Remodel | 2019 | 0 | 7,000 | | | ? | Board | Phase 2 of Destree Architects design for proposed remodel. \$16K total. Prior donations to Heiden Haus project = \$9K. Village contribution of \$7K to cover the difference. | Facilities | |
| Raised median on University Ave (near Target) | 2019 | 0 | | 200,000 | | | Board | TID 4 - Mid-block crosswalk on University Avenue. Cost share with the City of Madison. | TID | |
| Boilers at Community Center | 2019 | 50,370 | | | | 50,370 | Pool | INSURANCE REIMBURSEMENT DUE TO 2018 FLOOD. Insurance covered \$384K of the \$435K total cost to upgrade the boiler. Pool paid \$50,370 for upgraded boilers. | Facilities | |
| Subtotal 2019 | | 752,380 | 249,660 | 1,452,500 | 0 | 82,370 | | | | |
| Restain/paint Village Hall or Interior Flooring | 2020 | 0 | 17,000 | | | | Services | Maintenance, paint and siding repairs. Or, replace the Admin office area interior floor covering. | Facilities | |
| Toro 4wd snow machine | 2020 | 0 | 48,427 | | | | Services | Replaces 2008 model, trade-in \$4,000 | Equipment | |
| Tow-behind Bucket Truck (used) | 2020 | 0 | 30,000 | | | | Services | Shared between Forester and DPW | Equipment | |
| 4 Corners bathroom & shelter improvements | 2020 | 0 | 150,000 | | | | Services | The improvements would need to bring the building into compliance with ADA requirements: Expand bathroom, ramp to shelter deck. Expand deck and roof. | Facilities | |
| Edgehill Bioretention Area | 2020 | 0 | 40,000 | | | 40,000 | Public Works | Install rain garden on public/private land near corner of Edgehill Dr & Edgehill Pkwy. Grant funding 50/50. | Facilities | |
| Resurface Highbury Rd, Hunter Hill, Harvard Dr | 2020 | 0 | 90,000 | | | 30,000 | Public Works | Mill and Overlay. \$30,000 LRIP Grant | Streets | |
| Speed Humps on Edgehill Dr | 2020 | 0 | 30,000 | | | | Public Works | Install three traffic calming speed humps on Edgehill Drive between Topping Rd and Blackhawk Dr. | Streets | |
| Replace Squad Car Video Systems | 2020 | 0 | 25,000 | | | | PHS | Squad car video system is at the end of its life | Equipment | |
| CIVIC Software: AP Workflow | 2020 | | 6,300 | | | | Finance | Accounts Payable Workflow module to streamline invoice approvals and payments | Equipment | |
| Squad car | 2020 | 0 | 42,000 | | | | PHS | Replace the 2015 SUV. | Equipment | |
| Squad car | 2020 | 0 | 39,500 | | | | PHS | Replace the 2013 sedan. | Equipment | |
| Marina Stormwater Outflow (walking bridge to lake) | 2020 | 0 | 29,000 | | | 21,000 | Public Works | Clean out & repair stormwater outflow to lake (non-engineered section that is not FEMA eligible). \$21K Grant available. | Facilities | |
| Marina Stormwater Ditch (debris removal south of walking bridge) | 2020 | 0 | ? | | | 57,290 | Public Works | August 20 Flood Damage: | Facilities | |
| Marina Walking Path & Bridge Replacement | 2020 | 0 | 2,249 | | | 15,741 | Public Works | Possible FEMA, State or other funding assistance. Could be paid for by tax levy (special disaster qualification). | Facilities | |

~ Five-year projection of capital needs

Updated 10-16-2019

| Capital Need | Year | Paid to Date | Capital Fund | TIF | Utility | External Funding Source | Suggested Committee Referral | Comments | Category |
|--|------|--------------|----------------|------------------|----------------|-------------------------|------------------------------|--|------------|
| Marina Access Road | 2020 | 0 | 3,121 | | | 21,849 | Public Works | | Facilities |
| McKenna Park Stormwater Outfall | 2020 | 0 | 4,475 | | | 31,325 | Public Works | FEMA Reimburses 75% of a project. State of Wisconsin covers 12.5%. Local share is 12.5%. | Facilities |
| Pool Stormwater Bioswale (Ditch) Cleanout/Repair | 2020 | 0 | 8,196 | | | 57,370 | Public Works | | Facilities |
| Beloit Court Stormwater Culvert Repair | 2020 | 0 | 1,200 | | | 8,400 | Public Works | Some costs estimates have been preliminarily obligated by FEMA, other have estimates that have been revised in October 2019. | Facilities |
| Sam Roth Park: Remove debris, replant rain garden | 2020 | 0 | 570 | | | 3,990 | Public Works | | Facilities |
| Village Buildings Damage Insurance Deductible | 2020 | 0 | | | | 2,500 | Public Works | | Facilities |
| Subtotal 2020 | | 0 | 567,038 | 0 | 0 | 289,465 | | | |
| Boiler at DPW Building | 2021 | 0 | 35,000 | | | | Services | Replaces 2001 model. Could be part of building remodel/replacement. | Equipment |
| Full-size dump truck | 2021 | 0 | 165,000 | | | | Services | Replaces 2001 model TK #5 | Equipment |
| Toro zero-turn mower | 2021 | 0 | 19,000 | | | | Services | Replaces 2012 model. worth \$3,000 | Equipment |
| Heiden Haus Remodel (bid documents) | 2021 | 0 | 22,000 | | | | Board | Architect fee to develop bid documents. | Facilities |
| Heiden Haus Remodel | 2021 | 0 | 200,000 | | | | Board | ~\$500K total cost. Board approved up to \$200K in matching funds while the remaining cost is paid by donations. | Facilities |
| University Ave Reconstruction, Widening of University Bay Dr | 2021 | 0 | | 3,000,000 | | | Board | Est. cost \$2-3M. Costshare possible 60% Federal / 40% Local | TID |
| Subtotal 2021 | | 0 | 441,000 | 3,000,000 | 0 | 0 | | | |
| Forester's Truck | 2022 | 0 | 63,500 | | | | Services | Replaces 2005 TK #3 (consider possible alternatives to a dump truck) | Equipment |
| 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 |
| Improve Access Road at McKenna Park | 2022 | 0 | ? | | | | Public Works | While the Rustic Bridge is being Reconstructed , the access road to the Boathouse and lift station could be improved. | Facilities |
| Subtotal 2022 | | 0 | 163,500 | 0 | 100,000 | 0 | | | |
| Backhoe Loader | 2023 | 0 | 100,280 | | | | Services | Replaces 2005 John Deere 310SG Backhoe Loader | Equipment |
| Squad car | 2023 | 0 | 42,000 | | | | PHS | Replace aging vehicle. In 2025, possibly replace two aging vehicles. | Equipment |
| LMD Bridge Reconstruction | 2023 | 0 | 440,564 | | | 962,256 | Board | Design & Construction (2022) cost of Lake Mendota Drive bridge (basic concrete bridge grant funded 80/20 federal-state/local). Fund \$240K for design/construction, \$200K for optional aesthetic improvements, \$962K in State matching funds. | Facilities |
| Subtotal 2023 | | 0 | 582,844 | 0 | 0 | 962,256 | | | |
| Dump Truck, one ton | 2024 | 0 | 78,000 | | | | Services | Replaces 2012 model TK #7 | Equipment |
| Leaf picker | 2024 | 0 | 45,000 | | | | Services | Replaces 2008 model (green), worth ~\$1,000. | Equipment |
| Subtotal 2024 | | 0 | 123,000 | 0 | 0 | 0 | | | |
| Bobcat UTV | 2025 | 0 | 18,000 | | | | Services | Replaces 2008 model | Equipment |
| DPW Pickup Truck | 2025 | 0 | 30,000 | | | | Services | Replaces 2011 Dodge Dakota TK #9 | Equipment |
| Subtotal 2024 | | 0 | 48,000 | 0 | 0 | 0 | | | |

Additional Projects:

| | | | | | | | | | | |
|---|--|-----------|---|------------|--|--------|--|--------------------|---|------------|
| 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 |

- Changes from previous version highlighted in red
 - Revised since the October 21, 2019 Board meeting

Shorewood Hills Public Works Department Equipment List

| Replacement year | Equipment (year, description, truck #) | Usage (years) | Estimated replacement cost | Original Purchased Price |
|------------------|---|-----------------|----------------------------|--------------------------|
| 0 | 1998 Stone asphalt roller | 15-20 | \$10,000 | |
| 0 | 2019 S595 Bobcat Skid-Steer (snow blower, auger, plow) | leased annually | | |
| 2019 | 2019 UTV (new) | 15-20 | \$10,000 | \$8,235 |
| 2019 | 2019 Chevrolet Colorado pickup (Forester) | 15-20 | \$29,000 | \$29,404 |
| 2019 | 2019 Ford F550 mid-size dumptruck TK #8 (plow, salter) | 10 | \$80,000 | \$64,464 |
| 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

| Capital Fund Detail (not including TIF) | | | <i>Revised 11/1/19</i> |
|---|----------|------------------|------------------------|
| End of 2018 funds available (per Fin. Stmt.) | | | \$287,921 |
| Nonspendable Fund Balance at end of 2018 | | | |
| Advance to Sewer Fund | | \$54,051 | |
| Advance to Water Fund | | <u>\$435,181</u> | |
| | | \$489,232 | |
| 2019 Advance Return - Sewer | | \$51,585 | |
| 2019 Advance Return - Water | | <u>\$100,000</u> | |
| | Subtotal | \$151,585 | |
| Funds available at beginning of 2019 | | | \$439,506 |
| 2019 Capital Expenses (if all projects done) | | (\$236,864) | |
| 2019 Capital Borrowing | | \$500,000 | |
| Funds available at end of 2019 | | | \$702,642 |
| Nonspendable Fund Balance at end of 2019 | | | |
| Advance to Sewer Fund | | <u>\$2,466</u> | |
| Advance to Water Fund | | <u>\$335,181</u> | |
| | | \$337,647 | |
| 2020 Advance Return - Sewer | | \$2,136 | |
| 2020 Advance Return - Water | | \$110,000 | |
| 2020 Capital Expenses (if all projects done) | | (\$523,197) | |
| Funds available at end of 2020 | | | \$289,445 |
| 2021 Advance Return - Water | | \$110,000 | |
| 2021 Capital Expenses* | | (\$441,000) | |
| Funds available at end of 2021 | | | (\$41,555) |
| 2022 Advance Return - Water | | \$100,126 | |
| 2022 Capital Expenses** | | (\$163,500) | |
| Funds available at end of 2022 | | | (\$104,929) |
| 2023 Capital Expenses*** | | (\$582,844) | |
| Funds available at end of 2023 | | | (\$687,773) |
| 2024 Capital Expenses | | (\$123,000) | |
| Funds available at end of 2024 | | | (\$810,773) |
| * 2021 Expenses Heiden Haus Remodel (222K), Full-size Dump Truck (165K) | | | |
| ** 2022 Expenses include 1/2 of Street Sweeper (100K), Dump Truck (63.5K) | | | |
| *** 2023 Expenses include LMD Bridge (440K), etc. | | | |

Public Sector Repairs from August 20, 2018 Urban Flash Flood

| FEMA Project Code | Site # | Description | Estimate | Federal Share | State Share | Local Share | Notes |
|-------------------|---------|--|-------------|---------------|-------------|-------------|---|
| 80284 | Site 1 | Removal of Debris including dumpsters, contracted garbage trucks, equipment and labor costs. | \$39,464.04 | \$29,598.03 | \$4,933.01 | \$4,933.01 | Local Share included in 2020 tax levy |
| 80289 | Site 1 | Beloit Court Curb/Road Edge: 20' wide asphalt road and embankment washed out. | \$9,600.00 | \$7,200.00 | \$1,200.00 | \$1,200.00 | |
| 80290 | Site 1A | Bio Swale West (Columbia to Storwater Pipe): Remove railroad ballast, replace top soil, replant water tolerant species. | \$38,772.00 | \$29,079.00 | \$4,846.50 | \$4,846.50 | Revised estimate to replant Bio-Swale (10/31/19) |
| | Site 1B | Bio Swale East (Storwater Pipe to Marshall Ct): Remove railroad ballast, replace top soil, replant water tolerant species. | | | | | |
| 80291 | Site 1A | Marina Walking Bridge: Replace walking Bridge and railing. | \$15,170.00 | \$11,377.50 | \$1,896.25 | \$1,896.25 | ** NOT OBLIGATED: Very rough estimate from South Central quote from Sept 2018 |
| | Site 1B | Marina Walking Path: Replace washed out asphalt path. | \$2,820.00 | \$2,115.00 | \$352.50 | \$352.50 | ** NOT OBLIGATED: Very rough estimate from South Central quote from Sept 2018 |
| | Site 1C | Marina Access Road (Gravel): Repair/replace gravel portion of access road. | \$7,800.00 | \$5,850.00 | \$975.00 | \$975.00 | ** NOT OBLIGATED: Very rough estimate from South Central quote from Sept 2018 |
| | Site 1D | Marina Access Road (Asphalt): Repair/replace asphalt portion of access road on curve of the hill. | \$17,170.00 | \$12,877.50 | \$2,146.25 | \$2,146.25 | ** NOT OBLIGATED: Very rough estimate from South Central quote from Sept 2018 |
| | Site 2A | McKenna Park (Debris): Remove vegetative debris from outfall to the lake. | \$12,480.00 | \$9,360.00 | \$1,560.00 | \$1,560.00 | ** NOT OBLIGATED: Very rough estimate from South Central quote from Sept 2018 |

Public Sector Repairs from August 20, 2018 Urban Flash Flood

| FEMA Project Code | Site # | Description | Estimate | Federal Share | State Share | Local Share | Notes |
|--------------------------|---------------|---|-----------------|----------------------|--------------------|--------------------|---|
| 80291 (continued) | Site 2B | McKenna Park (Road Edge): Repair undermined west edge of road along stormwater culvert. | \$15,080.00 | \$11,310.00 | \$1,885.00 | \$1,885.00 | ** NOT OBLIGATED: Very rough estimate from South Central quote from Sept 2018 |
| | Site 2C | McKenna Park (Rock Wall): Repair rock wall protecting Boathouse (WITHDRAWN). | \$0.00 | \$0.00 | \$0.00 | \$0.00 | ** Withdrawn because project too small |
| | Site 2D | McKenna Park (Rip-Rap): Replace erosion protection near outfall to the lake. | \$8,240.00 | \$6,180.00 | \$1,030.00 | \$1,030.00 | ** NOT OBLIGATED: Very rough estimate from South Central quote from Sept 2018 |
| | Site 3 | Sam Roth Park: Remove railroad ballast, replant water tolerant species in rain garden. | \$4,560.00 | \$3,420.00 | \$570.00 | \$570.00 | ** NOT OBLIGATED: Estimate does not include replanting |
| 88140 | Site 1 | Fill around stormwater pipe washed out causing pipe and road to collapse. Emergency repair done (invoiced 12/7/18). | \$4,013.50 | \$3,010.13 | \$501.69 | \$501.69 | Local Share included in 2020 tax levy |

| | | | | |
|---------------|---------------------|---------------------|--------------------|--------------------|
| TOTALS | \$175,169.54 | \$131,377.16 | \$21,896.19 | \$21,896.19 |
|---------------|---------------------|---------------------|--------------------|--------------------|