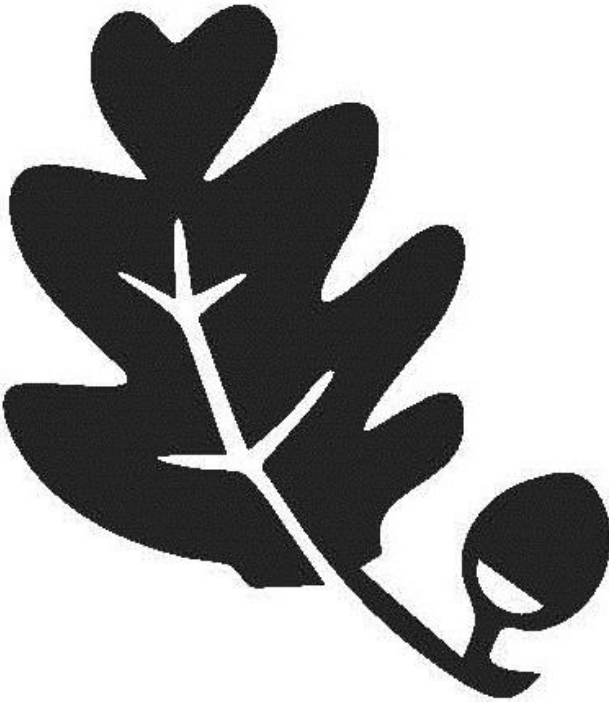


VILLAGE OF
SHOREWOOD HILLS
2024 BUDGET



Village of Shorewood Hills
 2024 Budget
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2024
VILLAGE OF SHOREWOOD HILLS PROPOSED BUDGET
SUMMARY AND ANALYSIS

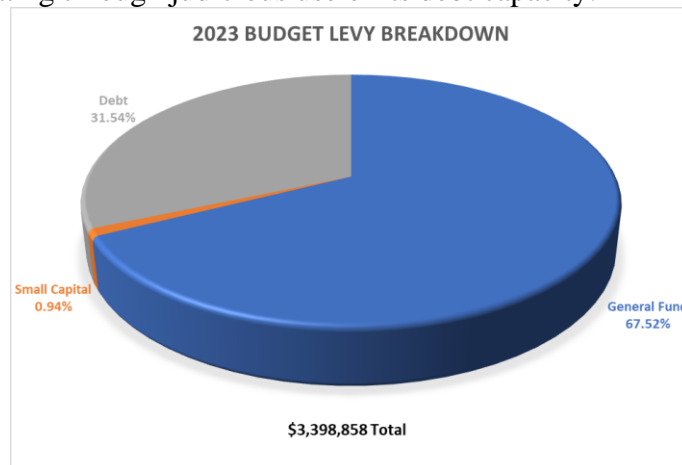
The 2024 proposed Village Budget is a balanced budget with a tax levy totaling \$3,398,858. This levy is \$130,345 higher than the 2023 Budget and includes the use of \$118,000 of the General Fund fund balance. Additionally, this amount is roughly \$45,000 less than the maximum allowable levy. The TID OUT tax rate for Village purposes is \$5.08, which is 18 cents higher (3.6% increase) than it was in 2023. The TID IN tax rate for Village purposes is \$4.55, which is 16 cents higher (3.6% increase) than the 2023 rate. There is an important distinction between the terms TID IN and TID OUT which is explained further below.

The average assessed value for a residential property (includes all residentially assessed properties) in the Village of Shorewood Hills is \$890,900 while the median value is \$799,000. The 2023 tax rate will result in a levy FOR VILLAGE PURPOSES ONLY of approximately \$4,059 on the tax bill for the median assessed value home of \$799,000, which equates to an increase of approximately \$140 from 2022. The Village’s 2023 TID OUT assessed value is \$669,669,350, which is roughly \$2.6 million (0.39%) higher than 2022.

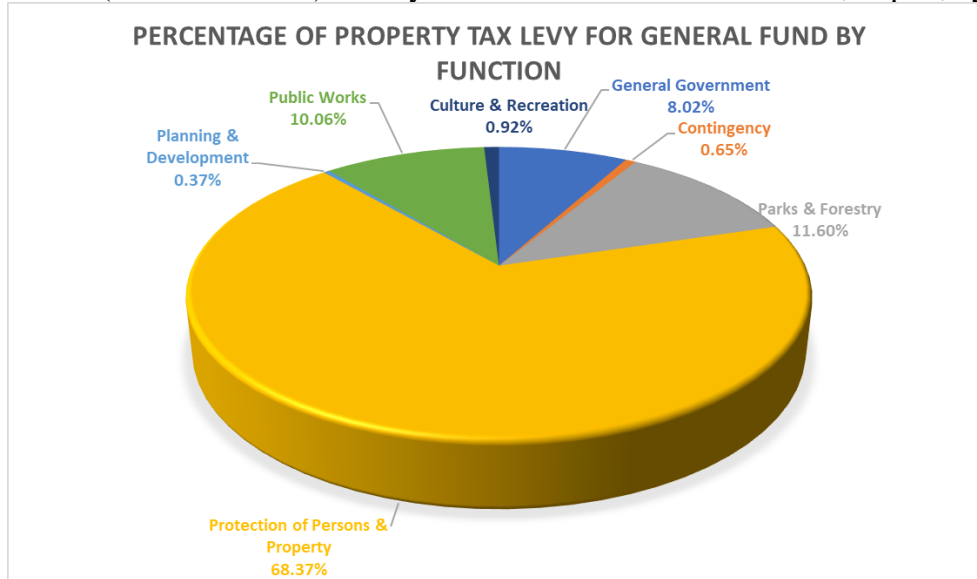
TID IN vs. TID OUT: TID stands for Tax Increment District, which is a geographic area that the Village has designated to use Tax Increment Financing (TIF) as a tool to spur development or redevelopment. When a TID is created, the value of the TID parcels are frozen, and any increment value that occurs is excluded from the Village’s assessed value for the purposes of calculating the property tax rate. The property tax rate is then applied to all parcels within the Village (TID IN.) The additional tax increment (property taxes) remain with the TID for use in funding the project and administrative costs. What this does, essentially, is reduce the amount of taxable value across which the property tax levy can be allocated for general village purposes.

TID IN tax rate is what the rate would be if the TIDs did not exist. TID OUT tax rate is what the rate currently is and is what is used to calculate the Village portion of the property taxes. The TID IN tax rate for 2023 would be \$4.55, which would make the village portion of the property tax for the median assessed value home of \$799,000 \$3,683, which is \$423 less than the projected actual amount. This information is important because it underscores the impact of the TIDs on the tax rate and demonstrates that when the TIDs close, property owners will see a reduction in the Village portion of their property taxes.

The 2023 Budget Levy Breakdown Chart below shows that largest receiver of the property tax levy is the General Fund at 67.52%. The Debt Fund receives 31.54% of the levy but the Village is within its self-imposed debt limits, which is much stricter than the State limits. The Village’s long-term goals include a focus on maintaining its AAA bond rating through judicious use of its debt capacity.



The Percentage of Property Tax Levy for General Fund (GF) by Function Chart below demonstrates the breakdown of the property tax allocation by function within the General Fund. It is important to note that, when comparing to 2023, the percentages of each area have adjusted significantly in some cases due to the fact that, beginning in 2024, the GF no longer includes the transfers out for the small capital and the debt fund. For example, the General Government percentage dropped from 18.66% in 2023 to 8.02%. Currently, the Protection of Persons and Property function is the single largest receiver of the property tax levy allocated to the General Fund at 68.37% (59.74% in 2023). Every function in the GF is subsidized, in part, by the tax levy.



Tax Rate History – This graph will be updated each year and will maintain ten years of history. This is a new addition to the budget book for 2024 because prior to 2023, it is unknown whether the tax rate published was TID IN or TID OUT. This data uses the TID OUT rates.

Tax Year	2022	2023
Payable Year	2023	2024
Rate	4.8999	5.0754
Change	-	3.58%
CPI	-	5.40%

BUDGET HIGHLIGHTS

2024 Wages and Benefits - The budget includes a 2.5% COLA for all employees and a one-step increase for all employees hired before September 1, 2023. COLA is applied to the salary schedule rather than to the individual wages. The COLA and the step increase roughly results in a 5.5% increase for each employee. Health Insurance premiums increased by roughly 13% and this budget proposes no changes to the premium share plan. For 2024, wages and benefits account for approximately \$1.8 million of the GF budget (excluding levy for debt and small capital), which is 54% of the budget and is down one percentage point from 2023. When the levy for small capital and debt is included, the percentages change to 40.6% in 2023 and 41% in 2024.

Personnel Changes – This budget includes the addition of two full-time positions. One is the conversion of the Pool Manager position from a seasonal position to a full-time position and is funded entirely by the Pool Fund. The other is the conversion of the part-time Forestry Assistant to a full-time position, which increase the Forestry budget by approximately \$21,000.

Fund Balance – The Village maintains a fund balance in its general fund which serves as the Village’s emergency reserve fund and helps ensure the Village has adequate cash flow due to variations in the timing of revenue and expenditures. The Village’s Financial Management Policy established a target range of 15-25% of the subsequent year’s general fund expenditures. The Village’s Undesignated Fund Balance at year-end 2022 was \$886,738 or 21.6% of the Village’s 2022 operating budget. The 2023 end-of-year estimates projects the budgeted fund balance of approximately \$63,000 will not be needed and for there to be a surplus of roughly \$350,000 (due to much higher interest on investments than anticipated), which would put the Fund Balance at 31.2% of 2023 expenditures at the end of 2023. However, a transfer of \$90,000 from the General Fund to the Capital Fund to help pay for 2024 projects is expected to occur in 2023, which would put the 2023 EOY fund balance at 29.1% of 2023 expenditures. The 2024 budget proposes utilizing \$118,000 of the fund balance. With this application, the 2024 fund balance would be at 24.6% of the 2024 Budget. It should be noted that that the auditor will mark the 2024 projected fund balance usage as designated in the 2023 audit, which would reduce the 2023 fund balance to just 26.3% of the 2023 budgeted expenditures from an audit perspective.

Debt – The 2024 total budget for debt service is \$1,087,401, which includes \$5,500 for fiscal services related to managing the debt payments such as continuing disclosure. The tax rate for the Debt Fund is \$1.74. The 2024-2028 Capital Improvement Plan projects future borrowing needs, including a \$6.9 million borrowing in 2025 (primarily for a new Public Works facility) and \$2.5 million in 2026 (primarily for street reconstruction). These projected borrowing needs are well within the State imposed debt limits but does slightly exceed the self-imposed policy limiting annual debt payments, excluding those paid by other funds, to 25% of operating revenues. The Village Board voted to approve the CIP but has not committed to this debt issuance and has asked the Finance Committee to continue to evaluate borrowing options.

State Required Expenditure Restraint and Levy Limits – The Village does not qualify for the Expenditure Restraint Program this year or next but, our tax rate for 2024 does meet the required threshold so if the 2025 expenditures increase is within the State-mandated limit, the Village would be eligible for this payment in 2025. Additionally, the Village is making full use of its minimal net new construction increase, which was less than \$10,000, and most of the allowable post-2005 debt payment exemption.

Summary and Acknowledgments – I want to thank the staff for the work they have done putting together this budget and for their patience with all of my questions and requests. Once again, we have produced a viable balanced budget for our operations.

Sincerely,
Sharon Eveland, Village Administrator

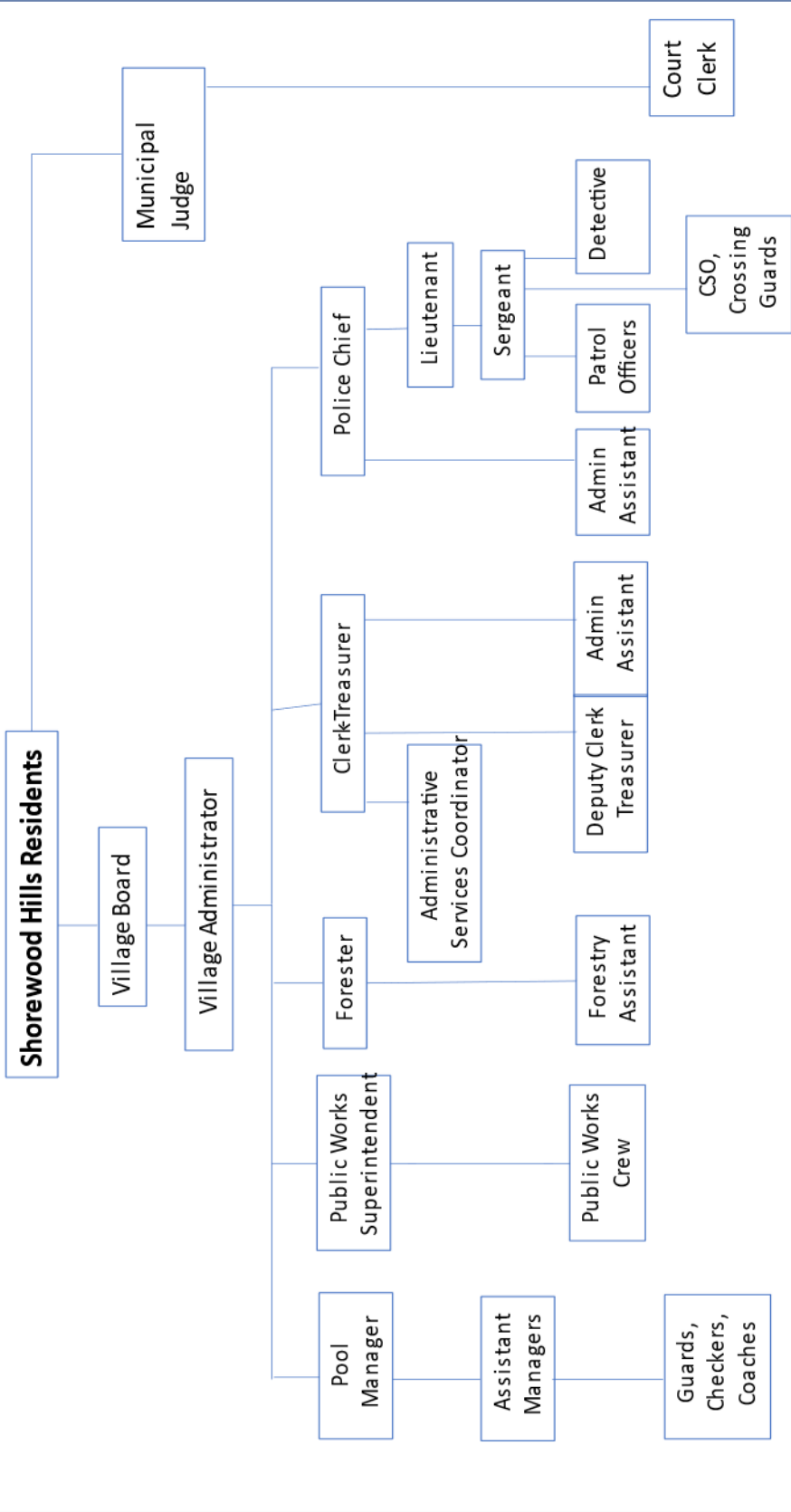
**VILLAGE OF SHOREWOOD HILLS
2024 BUDGET
VILLAGE OFFICIALS**

John Imes.....Village President
Shabnam Lotfi.....Trustee, President Pro Tem
Mark Lederer.....Trustee
Dietmar Bassuner.....Trustee
Carol Barford.....Trustee
Erin Clune.....Trustee
Cara Coburn Faris.....Trustee
Sharon Eveland.....Village Administrator
Julie Fitzgerald.....Clerk-Treasurer
Adam Lohrmann.....Forester
Jeff Pharo.....Police Chief
Tary Handschke.....Public Works Superintendent
Felice Borisy-Rudin.....Municipal Court Judge
Town & Country Engineering.....Village Engineer
Associated Appraisal.....Assessor

Finance Committee

Mark Lederer	Dietmar Bassuner	
Gloria Beach	Sean Cote	Gard Strother
Liz Heiner	Marilyn Townsend	

Village of Shorewood Hills Organizational Chart



STAFFING TABLE					
2024 BUDGET					
DEPARTMENT	2023 POSITIONS	2023 FTEs	2024 POSITIONS	2024 FTEs	
ADMINISTRATION					
Administrator	1.00	1.00	1.00	1.00	
Clerk-Treasurer	1.00	1.00	1.00	1.00	
Administrative Services Coordinator	1.00	1.00	1.00	1.00	
Deputy Clerk-Treasurer	1.00	1.00	1.00	1.00	
Administrative Assistant	1.00	1.00	1.00	1.00	
	5.00	5.00	5.00	5.00	
POLICE DEPARTMENT					
Police Chief	1.00	1.00	1.00	1.00	
Lieutenant	1.00	1.00	1.00	1.00	
Sergeant	1.00	1.00	1.00	1.00	
Patrol Officers	4.00	4.00	4.00	4.00	
Investigator	1.00	1.00	0.00	0.00	
Detective	0.00	0.00	1.00	1.00	
Administrative Assistant	1.00	1.00	1.00	1.00	
Community Service Officer	1.00	0.50	1.00	0.50	
Part-time Patrol	5.00	0.10	5.00	0.10	
	15.00	9.60	15.00	9.60	
PUBLIC WORKS					
Public Works Superintendent	1.00	1.00	1.00	1.00	
Public Works Crew II	3.00	3.00	2.00	2.00	
Public Works Crew I	1.00	1.00	2.00	2.00	
	5.00	5.00	5.00	5.00	
FORESTRY					
Forester	1.00	1.00	1.00	1.00	
Forestry Assistant	1.00	0.50	1.00	1.00	
	2.00	1.50	2.00	2.00	
POOL					
Pool Manager	1.00	0.40	1.00	1.00	
TOTAL VILLAGE DEPARTMENTS	<u>27.00</u>	<u>21.10</u>	<u>27.00</u>	<u>21.60</u>	

Notes:

Wages & fringe benefits for all employees except the Police Department and the Pool Manager are distributed between multiple budgets. Excludes seasonal employees.

Pool Manager was a seasonal employee in 2023 and was converted to a FT position for 2024.

REVISED NOTICE OF PUBLIC HEARING
2024 PROPOSED BUDGET - VILLAGE OF SHOREWOOD HILLS

NOTICE IS HEREBY GIVEN that a Public Hearing will be held on Monday November 13, 2023 at 7:00 p.m. at the Village Hall, 810 Shorewood Blvd, on the proposed Village of Shorewood Hills budget for the year 2024. Any resident or taxpayer shall have the opportunity to be heard thereon. A summary of the proposed budget is open for public inspection beginning November 6, 2023 at the office of the Village Clerk at Village Hall and will also be available on the Village website. www.shorewood-hills.org Facebook Live will be utilized, however comments will not be monitored. Zoom option for participation is also being provided: Meeting ID-811 3056 7296 Passcode-251922 Please provide the comments to Village Administrator Sharon Eveland seveland@shorewood-hills.org, by Monday, November 13, 2023 at 8:00am.

General Fund	2023	2024
<u>Revenues:</u>	<u>Adopted</u>	<u>Proposed</u>
General Property Taxes	\$ 3,268,513	\$ 2,294,877
Intergovernmental	\$ 349,945	\$ 434,109
Licenses & Permits	\$ 34,650	\$ 35,950
Fines & Forfeitures	\$ 37,500	\$ 38,000
Public Charges	\$ 164,787	\$ 159,080
Other	\$ 346,350	\$ 428,000
Total Revenues	\$ 4,201,745	\$ 3,390,016
<u>Expenses:</u>		
General Government	\$ 1,701,974	\$ 602,261
Planning and Development	\$ 61,909	\$ 30,443
Protection of Persons and Property	\$ 1,687,198	\$ 1,869,023
Public Works	\$ 560,083	\$ 562,190
Parks and Forestry	\$ 174,863	\$ 297,324
Culture and Recreation	\$ 15,718	\$ 28,775
Total Expenses	\$ 4,201,745	\$ 3,390,016

	Total Revenues	Total	Property
	<u>Excluding Taxes</u>	<u>Expenditures</u>	<u>Tax</u>
			<u>Contribution</u>
General Fund*	\$ 1,095,139	\$ 3,390,016	\$ 2,294,877
Major Capital Fund	401,578	396,000	-
Small Capital Fund	-	24,950	32,000
Debt Service Fund	15,420	1,087,401	1,071,981
Restricted Donations	12,000	10,500	-
Pool	729,000	699,769	-
Marina	77,700	97,275	-
ARPA	-	-	-
Recreation Programs	147,715	173,490	-
TID 3	131,337	3,399,826	996,345
TID 4	126	281,867	350,174
TID 5		161,500	210,000
Total	\$ 2,610,015	\$ 9,722,594	\$ 4,955,377

*General Fund revenue includes the application of \$118,000 unassigned fund balance.

**VILLAGE OF SHOREWOOD HILLS
TAX LEVY AND RATE COMPARISON**

	ADOPTED LEVY 2023	ADOPTED LEVY 2024	INCREASE (DECREASE)	% INCREASE (DECREASE)
PROPERTY TAX LEVY SUMMARY:				
General Fund	\$ 2,157,406	\$ 2,294,877	\$ 137,471	6.37%
Debt	\$ 1,081,107	\$ 1,071,981	\$ (9,126)	-0.84%
Small Capital	\$ 30,000	\$ 32,000	\$ 2,000	6.67%
TOTAL	\$ 3,268,513	\$ 3,398,858	\$ 130,345	3.99%

TID OUT				
	ACTUAL TAX RATE 2023	ACTUAL TAX RATE 2024	INCREASE (DECREASE)	% INCREASE (DECREASE)
PROPERTY TAX RATE SUMMARY:				
General Fund	3.23	3.43	0.19	5.96%
Debt	1.62	1.60	-0.02	-1.23%
Small Capital	0.04	0.05	0.00	6.25%
TOTAL (TID OUT)	4.90	5.08	0.18	3.58%

TID IN				
	ACTUAL TAX RATE 2023	ACTUAL TAX RATE 2024	INCREASE (DECREASE)	% INCREASE (DECREASE)
PROPERTY TAX RATE SUMMARY:				
General Fund	2.90	3.07	0.17	5.95%
Debt	1.45	1.44	-0.02	-1.24%
Small Capital	0.04	0.04	0.00	6.24%
TOTAL (TID IN)	4.39	4.55	0.16	3.57%

Assessed (TID OUT) Value	\$ 667,059,000	\$ 669,669,350	\$ 2,610,350	0.39%
Assessed (TID IN) Value	\$ 743,846,300	\$ 746,835,900	\$ 2,989,600	0.40%
Equalized Value	\$ 738,470,200	\$ 861,248,100	\$ 122,777,900	16.63%
Assessment Ratio	1.007	0.867		

PROPOSED
2023 Tax Levy Summary for 2024 Budget

OPERATING LEVY	2,294,877
SMALL CAPITAL LEVY	32,000
DEBT SERVICE LEVY	1,071,981
 TOTAL LEVY	 3,398,858
 TOTAL VALUE (TID OUT)	 669,669,350
	ASSESSSED VALUE
 TOTAL TAX RATE	 5.0754
Operating Only Tax Rate	3.4269
 Increase/(Decrease) on property assessed at	
\$2,000,000	\$351.08
\$750,000	\$131.66
\$500,000	\$87.77
\$250,000	\$43.89

**VILLAGE OF SHOREWOOD HILLS
GENERAL FUND REVENUE SUMMARY
2024 BUDGET**

	2021 Actual	2022 Actual	2023 Budget	As Of 9/30 Actual	2023 EOY Estimate	2024 Budget	Increase (Decrease)	% Change
GENERAL FUND								
TAXES								
REAL & PERSONAL PROPERTY	\$ 2,917,776.00	\$ 2,957,958.71	\$ 3,268,513	\$ 54,493.28	\$ 3,269,383	\$ 2,294,877	\$ (973,636.00)	-29.79%
INTEREST ON TAXES	\$ 59.89	\$ -	\$ -	\$ 139.23	\$ 139	\$ -	\$ -	0.00%
PILOT	\$ 60,195.00	\$ 56,230.00	\$ 62,000	\$ -	\$ 60,000	\$ 62,000	\$ -	0.00%
SUBTOTAL	\$ 2,978,030.89	\$ 3,014,188.71	\$ 3,330,513	\$ 54,632.51	\$ 3,329,522	\$ 2,356,877	\$ (973,636.00)	-29.23%
SPECIAL ASSESSMENTS								
SPECIAL ASSESSMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	X
SUBTOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	X
INTERGOVERNMENTAL REVENUES								
STATE SHARED REVENUES	\$ 35,640	\$ 23,378	\$ 20,888	\$ 8,757	\$ 20,888	\$ 87,289	\$ 66,401	317.89%
EXEMPT COMPUTER AID	\$ 18,055	\$ 21,188	\$ 18,055	\$ 18,055	\$ 18,055	\$ 18,055	\$ -	0.00%
PERSONAL PROPERTY AID	\$ 2,385	\$ 3,375	\$ 3,375	\$ 3,375	\$ 3,375	\$ 3,375	\$ -	0.00%
TRANSPORTATION AID	\$ 306,614	\$ 283,042	\$ 263,027	\$ 197,297	\$ 263,062	\$ 286,740	\$ 23,713	9.02%
OTHER STATE AID/GRANTS	\$ 41,784	\$ 40,506	\$ 44,600	\$ 39,047	\$ 46,647	\$ 38,650	\$ (5,950)	-13.34%
SUBTOTAL	\$ 404,479	\$ 371,491	\$ 349,945	\$ 266,531	\$ 352,027	\$ 434,109	\$ 84,164	24.05%
LICENSES & PERMITS								
BUSINESS LICENSES	\$ 7,520	\$ 7,695	\$ 7,650	\$ 7,225	\$ 8,305	\$ 8,450	\$ 800	10.46%
NON-BUSINESS LICENSES/PERMITS	\$ 2,877	\$ 3,711	\$ 5,000	\$ 13,283	\$ 16,500	\$ 6,500	\$ 1,500	30.00%
CABLE FRANCHISE FEE	\$ 21,895	\$ 20,236	\$ 22,000	\$ 14,998	\$ 20,130	\$ 21,000	\$ (1,000)	-4.55%
SUBTOTAL	\$ 32,292	\$ 31,642	\$ 34,650	\$ 35,505	\$ 44,935	\$ 35,950	\$ 1,300	3.75%
FINES & FOREITURES								
LAW & ORDER FINES	\$ 19,766	\$ 22,242	\$ 20,500	\$ 16,508	\$ 20,000	\$ 21,000	\$ 500	2.44%
PARKING FINES	\$ 16,219	\$ 16,730	\$ 17,000	\$ 23,664	\$ 25,000	\$ 17,000	\$ -	0.00%
SUBTOTAL	\$ 35,985	\$ 38,972	\$ 37,500	\$ 40,172	\$ 45,000	\$ 38,000	\$ 500	1.33%
PUBLIC CHARGES								
ADMINISTRATION	\$ 119,068	\$ 120,543	\$ 120,587	\$ 55,698	\$ 125,856	\$ 132,370	\$ 11,783	9.77%
BUILDING INSPECTIONS/ZONING	\$ 59,133	\$ 42,895	\$ 37,200	\$ 57,340	\$ 68,000	\$ 21,000	\$ (16,200)	-43.55%
POLICE DEPARTMENT	\$ 1,480	\$ 745	\$ 1,200	\$ 261	\$ 470	\$ 500	\$ (700)	-58.33%
PUBLIC WORKS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	X
CULTURE AND RECREATION	\$ 124,318	\$ 125,209	\$ 5,800	\$ 4,993	\$ 5,143	\$ 5,210	\$ (590)	-10.17%
SUBTOTAL	\$ 303,998	\$ 289,392	\$ 164,787	\$ 118,292	\$ 199,469	\$ 159,080	\$ (5,707)	-3.46%
MISCELLANEOUS REVENUES								
INTEREST ON INVESTMENTS	\$ 4,110	\$ 184,606	\$ 50,000	\$ 346,852	\$ 475,000	\$ 175,000	\$ 125,000	250.00%
MISCELLANEOUS	\$ 32,136	\$ 27,310	\$ 6,000	\$ 28,316	\$ 32,331	\$ 6,500	\$ 500	8.33%
LAND/BUILDING LEASES	\$ 142,280	\$ 91,035	\$ 166,350	\$ 83,547	\$ 75,000	\$ 65,000	\$ (101,350)	-60.93%
INSURANCE RECOVERIES	\$ -	\$ 1,274	\$ -	\$ 4,304	\$ 4,304	\$ -	\$ -	X
DONATIONS	\$ 5,589	\$ 451	\$ 2,000	\$ 1,397	\$ 1,397	\$ 1,500	\$ (500)	-25.00%
SUBTOTAL	\$ 184,115	\$ 304,675	\$ 224,350	\$ 464,416	\$ 588,032	\$ 248,000	\$ 23,650	10.54%
OTHER FINANCING SOURCES								
FUND BALANCE APPLIED	\$ -	\$ -	\$ 62,713	\$ -	\$ -	\$ 118,000	\$ 55,287	88.16%
OTHER TRANSFERS	\$ 100,000	\$ 132,762	\$ -	\$ -	\$ -	\$ -	\$ -	X
SUBTOTAL	\$ 100,000	\$ 132,762	\$ 62,713	\$ -	\$ -	\$ 118,000	\$ 55,287	88.16%
TOTAL GENERAL FUND								
REVENUES	\$ 4,038,900	\$ 4,183,122	\$ 4,204,458	\$ 979,548	\$ 4,558,985	\$ 3,390,016	\$ (814,442)	-19.37%

**VILLAGE OF SHOREWOOD HILLS
EXPENDITURE SUMMARY
2024 BUDGET**

	2021 Actual	2022 Actual	2023 Budget	As Of 9/30 Actual	2023 EOY Estimate	2024 Budget	Increase (Decrease)	% Change
GENERAL FUND								
GENERAL GOVERNMENT								
VILLAGE BOARD	\$ 5,147	\$ 9,212	\$ 9,957	\$ 11,375	\$ 12,100	\$ 37,475	\$ 27,518	276.37%
GENERAL LEGAL	\$ 24,979	\$ 31,303	\$ 14,500	\$ 31,060	\$ 37,000	\$ 22,000	\$ 7,500	51.72%
VILLAGE ADMINISTRATION	\$ 171,703	\$ 179,805	\$ 65,454	\$ 62,701	\$ 86,118	\$ 75,115	\$ 9,661	14.76%
ADMINISTRATIVE OFFICES	\$ 100,517	\$ 127,492	\$ 220,025	\$ 171,000	\$ 223,430	\$ 265,666	\$ 45,641	20.74%
ELECTIONS	\$ 100,517	\$ 8,454	\$ 4,800	\$ 5,643	\$ 6,014	\$ 9,600	\$ 4,800	100.00%
OTHER GENERAL GOVERNMENT	\$ 4,411	\$ 116,163	\$ 90,950	\$ 43,192	\$ 51,870	\$ 40,900	\$ (50,050)	-55.03%
FACILITIES OPERATION	\$ 129,667	\$ 97,919	\$ 79,510	\$ 32,991	\$ 50,400	\$ 52,455	\$ (27,055)	-34.03%
INSURANCE	\$ 92,442	\$ 148,181	\$ 92,758	\$ 88,032	\$ 83,874	\$ 82,400	\$ (10,358)	-11.17%
CONTINGENCY AND TRANSFERS	\$ 120,310	\$ 1,015,204	\$ 1,126,107	\$ 4,964	\$ 1,111,107	\$ 16,650	\$ (1,109,457)	-98.52%
SUBTOTAL	\$ 749,694	\$ 1,733,734	\$ 1,704,061	\$ 450,956	\$ 1,661,913	\$ 602,261	\$ (1,101,800)	-64.66%
PROTECTION OF PERSONS AND PROPERTY								
MUNICIPAL COURT	\$ 70,435	\$ 69,138	\$ 55,120	\$ 42,248	\$ 58,245	\$ 59,875	\$ 4,755	8.63%
POLICE PROTECTION	\$ 872,638	\$ 887,056	\$ 1,051,997	\$ 819,773	\$ 1,114,833	\$ 1,187,647	\$ 135,650	12.89%
FIRE PROTECTION	\$ 605,686	\$ 632,298	\$ 580,081	\$ 583,194	\$ 583,194	\$ 621,501	\$ 41,420	7.14%
SUBTOTAL	\$ 1,548,760	\$ 1,588,492	\$ 1,687,198	\$ 1,445,215	\$ 1,756,272	\$ 1,869,023	\$ 181,825	10.78%
PLANNING AND DEVELOPMENT								
	\$ 39,839	\$ 29,232	\$ 61,909	\$ 41,639	\$ 50,850	\$ 30,443	\$ (31,466)	-50.83%
PUBLIC WORKS								
	\$ 478,264	\$ 511,096	\$ 560,709	\$ 355,946	\$ 506,833	\$ 562,190	\$ 51,094	9.11%
PARKS & FORESTRY								
	\$ 191,769	\$ 152,336	\$ 174,863	\$ 139,659	\$ 186,116	\$ 297,324	\$ 122,461	70.03%
CULTURE AND RECREATION								
	\$ 104,779	\$ 135,931	\$ 15,718	\$ 24,733	\$ 34,051	\$ 28,775	\$ 13,057	83.07%
CAPITAL OUTLAY								
	\$ 3,233	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	X
GRAND TOTAL GENERAL FUND	\$ 3,116,337	\$ 4,150,821	\$ 4,204,458	\$ 2,458,148	\$ 4,196,035	\$ 3,390,016	\$ (764,829)	-18.19%
SPECIAL REVENUE								
RESTRICTED DONATIONS	\$ 340,276	\$ 11,591	\$ 9,500	\$ 11,032	\$ 11,184	\$ 10,500	\$ 1,000	10.53%
POOL	\$ 563,354	\$ 647,268	\$ 1,044,074	\$ 626,186	\$ 1,038,484	\$ 699,769	\$ (344,305)	-32.98%
MARINA	\$ 80,192	\$ 65,151	\$ 93,322	\$ 33,266	\$ 70,127	\$ 97,275	\$ 3,953	4.24%
ARPA	\$ -	\$ -	\$ 209,422	\$ -	\$ 209,422	\$ -	\$ (209,422)	-100.00%
RECREATION PROGRAMS	\$ -	\$ -	\$ 97,670	\$ 125,730	\$ 134,962	\$ 173,490	\$ 75,820	77.63%
CAPITAL FUNDS								
MAJOR CAPITAL	\$ 814,555	\$ 532,776	\$ 6,104,000	\$ 369,107	\$ 797,808	\$ 396,000	\$ (5,708,000)	-93.51%
SMALL CAPITAL	\$ -	\$ -	\$ 35,550	\$ 20,599	\$ 30,469	\$ 24,950	\$ (10,600)	-29.82%
TID 3	\$ 1,396,078	\$ 7,861,896	\$ 1,512,724	\$ 1,361,108	\$ 2,985,474	\$ 3,399,826	\$ 1,887,102	124.75%
TIF 4	\$ 287,020	\$ 280,782	\$ 299,632	\$ 174,147	\$ 284,633	\$ 281,867	\$ (17,765)	-5.93%
TIF 5	\$ 165,240	\$ 155,444	\$ 180,000	\$ 23,457	\$ 179,000	\$ 161,500	\$ (18,500)	-10.28%
ENTERPRISE								
WATER UTILITY	\$ 476,300	\$ 478,141	\$ 561,068	\$ 381,460	\$ 629,401	\$ 646,863	\$ 85,795	15.29%
STORMWATER UTILITY	\$ 138,275	\$ 197,557	\$ 291,273	\$ 157,868	\$ 188,530	\$ 585,587	\$ 294,314	101.04%
WASTEWATER UTILITY	\$ 342,329	\$ 366,128	\$ 384,766	\$ 183,157	\$ 380,223	\$ 428,554	\$ 43,788	11.38%
DEBT								
	\$ 1,004,443	\$ 1,801,113	\$ 1,081,107	\$ 1,012,808	\$ 1,094,211	\$ 1,087,401	\$ 6,294	0.58%

Fund Balance Projections

The Fund Balance Projections below includes the audited balances for 2022, the projected balances for 2023 based on estimated end-of-year revenues and expenditures, and the projected end-of-year fund balance for 2024 based on the budgeted revenues and expenditures, with the assumption that 2023 balances are exactly correct.

<u>Fund Balance</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Pool	\$ 327,562	\$ 43,750	\$ 72,981.00
Marina	\$ 68,472	\$ 76,831	\$ 57,256.00
Rec Program		\$ 57,084	\$ 31,309.00
Debt	\$ 19,896	\$ 19,896	\$ 19,896.00
Capital	\$ 476,257	\$ 38,637	\$ 44,214.64
Water	\$ -	\$ 47,349	\$ 84,386.00
Storm	\$ 12,230	\$ 115,700	\$ (29,887.00)
Wastewater	\$ -	\$ 794	\$ 37,240.00

The only fund that is of note is the Stormwater Utility Fund, which is projected to have an end-of year fund balance deficit of \$29,887. This is due to the planned purchase of the Leaf Vac and the Street Sweeper, which the Utility is cash funding. It is expected that the Stormwater Utility will be back in the positive by the end of the first month of 2025.

GENERAL FUND BUDGET

REVENUES

The following accounts constitute the operating revenues received by the Village of Shorewood Hills in the day-to-day provision of services. The Revenues section is divided into five categories that encompass all facets of Village operations. The categories are Administrative, Protection of Persons and Property, Planning and Development, Public Works, Parks and Forestry, and Culture and Recreation. Some categories are divided into several sub-categories that address specific departmental functions or operations.

ADMINISTRATIVE

Explanation of Account: The Administrative revenue includes all revenues associated with operating a municipality that do not fall into other General Fund Revenue Accounts. The General Property Taxes listed below are only those needed to balance the General Fund Account. Other accounts include various aids from the State, license fees, payments in lieu of taxes from tax exempt entities, licenses, and Village building rentals. The use of general property tax for the 2024 budget is down by \$973,636 to support Village operations. This large drop is due to a change in the 2024 Budget with regards to budgeting the tax levy payments directly to the Debt Fund and the Small Capital Fund rather than in the General Fund and then budgeting transfers to those funds.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-10-41110	PROPERTY TAXES	\$ 2,917,776	\$ 2,957,959	\$ 3,268,513	\$ 54,493	\$ 3,269,383	\$ 2,294,877
100-10-41310	PILOT	\$ 60,195	\$ 56,230	\$ 62,000	\$ -	\$ 60,000	\$ 62,000
100-10-41800	INTEREST ON TAXES	\$ 60	\$ -	\$ -	\$ 139	\$ 139	\$ -
100-10-43200	FEDERAL DISASTER RELIEF	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-10-43410	STATE SHARED REVENUE	\$ 35,640	\$ 23,378	\$ 20,888	\$ 8,757	\$ 20,888	\$ 87,289
100-10-43420	STATE FIRE INS PREMIUM-2% DUES	\$ 21,701	\$ 21,953	\$ 22,000	\$ 24,113	\$ 24,113	\$ 22,100
100-10-43430	STATE AID: EXEMPT COMPUTERS	\$ 18,055	\$ 21,188	\$ 18,055	\$ 18,055	\$ 18,055	\$ 18,055
100-10-43432	STATE AID: PERSONAL PROPERTY	\$ 2,385	\$ 3,375	\$ 3,375	\$ 3,375	\$ 3,375	\$ 3,375
100-10-43500	STATE DISASTER RELIEF	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-10-44110	LICENSES: LIQUOR & MALT BEV	\$ 5,450	\$ 5,480	\$ 5,450	\$ 5,305	\$ 5,305	\$ 5,450
100-10-44120	LICENSES: BUSINESS	\$ 2,070	\$ 2,215	\$ 2,200	\$ 1,920	\$ 3,000	\$ 3,000
100-10-44200	LICENSES: OTHER	\$ 2,877	\$ 3,711	\$ 5,000	\$ 1,613	\$ 2,500	\$ 3,000
100-10-44900	CABLE FRANCHISE FEES	\$ 21,895	\$ 20,236	\$ 22,000	\$ 14,998	\$ 20,130	\$ 21,000
100-10-46110	ADMINISTRATION FEES	\$ 33	\$ 43	\$ 500	\$ 436	\$ 650	\$ 750
100-10-46120	EMPLOYEE SUNSHINE FUND	\$ 281	\$ -	\$ -	\$ -	\$ -	\$ -
100-10-46220	DEV SHARE MADISON FIRE EXPENSE	\$ 53,139	\$ 54,023	\$ 52,000	\$ 54,897	\$ 54,897	\$ 60,048
100-10-46420	WIS MUNICIPAL RECYCLING GRANT	\$ 14,964	\$ 14,926	\$ 15,000	\$ 14,934	\$ 14,934	\$ 14,950
100-10-46700	PUBLICATION REVENUES	\$ 280	\$ 60	\$ 500	\$ 365	\$ 450	\$ 500
100-10-46710	ADMIN REV FROM REC PROGRAMS	\$ 11,883	\$ 11,432	\$ 11,500	\$ -	\$ 13,772	\$ 13,900
100-10-47400	REMBURSEMENT FOR SERV: WATER	\$ 14,321	\$ 14,679	\$ 14,973	\$ -	\$ 14,973	\$ 15,000
100-10-47401	REIMB FOR SERV: SEWER	\$ 11,592	\$ 11,882	\$ 12,120	\$ -	\$ 12,120	\$ 12,500
100-10-47403	REIMB FOR SERV: WATERFRONT	\$ 18,077	\$ 18,439	\$ 18,808	\$ -	\$ 18,808	\$ 19,372
100-10-47405	REIMB FOR SERV: STORMWATER	\$ 9,743	\$ 9,986	\$ 10,186	\$ -	\$ 10,186	\$ 10,300
100-10-48110	INTEREST ON INVESTMENTS	\$ 4,110	\$ 184,606	\$ 50,000	\$ 346,852	\$ 475,000	\$ 175,000
100-10-48200	RENT RECEIVED	\$ 142,280	\$ 91,035	\$ 166,350	\$ 83,547	\$ 75,000	\$ 65,000
100-10-48300	VILLAGE PROPERTY SALES	\$ 7,678	\$ 1,675	\$ 5,000	\$ 1,210	\$ 1,500	\$ 2,500
100-10-48400	INSURANCE CLAIMS RECOVERIES	\$ -	\$ 1,274	\$ -	\$ 4,304	\$ 4,304	\$ -
100-10-48401	INSURANCE DIVIDENDS	\$ 8,993	\$ 7,954	\$ -	\$ 6,820	\$ 6,820	\$ 3,000
100-10-48500	MISC. DONATIONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-10-48900	MISC. REVENUES	\$ 15,184	\$ 17,680	\$ 1,000	\$ 20,275	\$ 24,000	\$ 1,000
100-10-49200	TRANSFERS FROM OTHER FUNDS	\$ 100,000	\$ 132,762	\$ -	\$ -	\$ -	\$ -
100-10-49300	FUND BALANCE APPLIED	\$ -	\$ -	\$ 62,713	\$ -	\$ -	\$ 118,000
	TOTALS	\$ 3,500,662	\$ 3,688,181	\$ 3,850,131	\$ 666,407	\$ 4,154,302	\$ 3,031,966

PROTECTION OF PERSONS AND PROPERTY

POLICE PROTECTION

Explanation of Account: The Police Protection revenues include all funds collected through the operations of the Police Department. The majority of the revenue comes from court citations and parking violation fines. The Law Enforcement Fees are miscellaneous revenues such as charges for police reports and other various sources. Total Revenue is down \$6,700 for the 2024 budget.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-20-43521	LAW ENFORCEMENT TRAINING GRANT	\$ 846	\$ 1,440	\$ 1,600	\$ -	\$ 1,600	\$ 1,600
100-20-43523	PUBLIC SAFETY EQUIPMENT GRANT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-20-43525	GENERAL POLICE GRANTS	\$ 4,273	\$ 2,187	\$ 6,000	\$ -	\$ 6,000	\$ -
100-20-45110	COURT PENALTIES & COSTS	\$ 19,766	\$ 22,242	\$ 20,500	\$ 16,508	\$ 20,000	\$ 21,000
100-20-45130	PARKING VIOLATIONS	\$ 16,219	\$ 16,730	\$ 17,000	\$ 23,664	\$ 25,000	\$ 17,000
100-20-46210	LAW ENFORCEMENT FEES	\$ 845	\$ 601	\$ 600	\$ 191	\$ 350	\$ 350
100-20-46330	PARKING PERMITS	\$ 635	\$ 144	\$ 600	\$ 70	\$ 120	\$ 150
100-20-48500	DONATIONS	\$ 2,373	\$ 401	\$ 1,000	\$ -	\$ -	\$ 500
	TOTALS	\$ 44,957	\$ 43,745	\$ 47,300	\$ 40,434	\$ 53,070	\$ 40,600

BUILDING INSPECTION AND ASSESSMENT

Explanation of Account: The Building Permits & Inspections account includes all fees the Village charges for building permits and inspection work related to construction in the Village. The Zoning Appeals account is comprised of fees paid by property owners who apply to have their property rezoned or to obtain a conditional use permit or a variance from the current zoning code. The 2024 revenue is down by \$16,200, which is due to the decision of the Village Board in 2023 to contract for building inspection services and the contracted firm’s process of collecting the permit fees from the applicants and disbursing the Village’s administrative fee to the Village each month.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-21-44300	BUILDING PERMITS & INSPECTIONS	\$ 57,583	\$ 41,995	\$ 35,000	\$ 55,440	\$ 65,000	\$ 16,000
100-21-44400	ZONING PERMITS AND APPEALS	\$ 1,550	\$ 900	\$ 2,200	\$ 1,900	\$ 3,000	\$ 5,000
	TOTALS	\$ 59,133	\$ 42,895	\$ 37,200	\$ 57,340	\$ 68,000	\$ 21,000

PUBLIC WORKS

Explanation of Account: The Public Works revenue is primarily limited to the State Transportation Aids the Village receives. These funds are calculated by the State using the three-year average of qualified expenditures by the Village. The 2024 total revenues are projected to increase \$27,213 from 2023, most of which is due to an increase in the state transportation aids.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-30-43434	STATE AID: HIGHWAY	\$ 306,614	\$ 283,042	\$ 263,027	\$ 197,297	\$ 263,062	\$ 286,740
100-30-43531	STATE GRANTS: LOCAL ROADS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-30-44900	STREET OPENING/ROW PERMITS	\$ -	\$ -	\$ -	\$ 11,670	\$ 14,000	\$ 3,500
	TOTALS	\$ 306,614	\$ 283,042	\$ 263,027	\$ 208,967	\$ 277,062	\$ 290,240

PARKS AND FORESTRY

Explanation of Account: The Village’s Forestry Department revenues are generally limited to the revenues for the rental of garden plots in Post Farm Park and donations. Total revenue is expected to decrease by \$290 in 2023.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-40-46720	GARDEN PLOTS	\$ 2,550	\$ 3,070	\$ 3,300	\$ 3,010	\$ 3,010	\$ 3,010
100-40-46820	PARKS: FEES FOR SERVICES	\$ -	\$ 1,578	\$ -	\$ -	\$ -	\$ -
100-40-48500	DONATIONS: PARKS & FORESTRY	\$ 3,216	\$ 50	\$ 1,000	\$ 1,397	\$ 1,397	\$ 1,000
100-40-48900	PARKS: MISC. REVENUE	\$ -	\$ -	\$ -	\$ 11	\$ 11	\$ -
	TOTALS	\$ 5,766	\$ 4,698	\$ 4,300	\$ 4,419	\$ 4,418	\$ 4,010

RECREATION

Explanation of Account: These accounts cover the Village’s summer recreation programs. In 2022, the Village Board voted to move most of these programs to a special revenue fund. Thus, there is relatively little budgeted in this section and only the revenue from the July 4th Family Picnic and the Community Center rentals remains.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-41-46741	JULY 4TH FAMILY PICNIC	\$ -	\$ 1,256	\$ 1,500	\$ 1,133	\$ 1,133	\$ 1,200
100-41-46743	COMMUNITY CENTER RENTALS	\$ 439	\$ 696	\$ 1,000	\$ 850	\$ 1,000	\$ 1,000
100-41-46745	RECREATION: FOUR CORNERS	\$ 18,375	\$ 20,731	\$ -	\$ -	\$ -	\$ -
100-41-46746	RECREATION: LAND REC	\$ 26,225	\$ 21,675	\$ -	\$ -	\$ -	\$ -
100-41-46747	RECREATION: TENNIS	\$ 55,395	\$ 47,200	\$ -	\$ -	\$ -	\$ -
100-41-46748	RECREATION: BASKETBALL	\$ 1,960	\$ 5,040	\$ -	\$ -	\$ -	\$ -
100-41-46749	RECREATION: GOLF	\$ 4,489	\$ 8,584	\$ -	\$ -	\$ -	\$ -
100-41-46750	RECREATION: KAYAK/CANOE	\$ 945	\$ 595	\$ -	\$ -	\$ -	\$ -
100-41-46751	RECREATION: OUTDOOR SOCCER	\$ 12,040	\$ 12,694	\$ -	\$ -	\$ -	\$ -
100-41-46752	RECREATION: DODGEBALL	\$ 1,900	\$ 2,090	\$ -	\$ -	\$ -	\$ -
	TOTALS	\$ 121,768	\$ 120,561	\$ 2,500	\$ 1,983	\$ 2,133	\$ 2,200

TOTAL GENERAL FUND REVENUES

Explanation of Account: The Village’s Total General Fund revenues for 2024, excluding property tax revenue, will increase \$159,194 compared to the 2024 Budget. This increase is primarily due to a roughly \$60,000 increase in State Shared Revenue and to an increase in the interest on investments.

	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
ADMINISTRATION	\$ 3,500,662	\$ 3,688,181	\$ 3,850,131	\$ 666,407	\$ 4,154,302	\$ 3,031,966
POLICE DEPARTMENT	\$ 44,957	\$ 43,745	\$ 47,300	\$ 40,434	\$ 53,070	\$ 40,600
PLANNING AND DEVELOPMENT	\$ 59,133	\$ 42,895	\$ 37,200	\$ 57,340	\$ 68,000	\$ 21,000
PUBLIC WORKS	\$ 306,614	\$ 283,042	\$ 263,027	\$ 208,967	\$ 277,062	\$ 290,240
PARKS & FORESTRY	\$ 5,766	\$ 4,698	\$ 4,300	\$ 4,419	\$ 4,418	\$ 4,010
RECREATION	\$ 121,768	\$ 120,561	\$ 2,500	\$ 1,983	\$ 2,133	\$ 2,200
TOTAL REVENUE	\$ 4,038,900	\$ 4,183,122	\$ 4,204,458	\$ 979,548	\$ 4,558,985	\$ 3,390,016

EXPENDITURES

The following accounts constitute the operating expenses incurred by the Village of Shorewood Hills in the day-to-day provision of services including administration, police, maintenance of streets and the tree canopy, property assessment, and building inspections. The Expenditures section is divided into six categories that encompass all facets of Village operations. The categories are Administrative, Protection of Persons and Property, Planning and Development, Public Works, Parks and Forestry, and Recreation. Most categories are broken into several sub-categories that address specific departmental functions or operations. Each sub-category will include a brief explanation of the account, comments on the budget figure, and a detailed spreadsheet outlining the expected expenditures.

GENERAL GOVERNMENT

VILLAGE BOARD

Explanation of Account: The Village of Shorewood Hills elects seven Trustees to the Village Board. One Trustee is elected in the role of Village President. Trustees are elected each April to a two-year term. All Trustees serve in an entirely volunteer capacity and do not receive any compensation for their services. The Village Board expenses include payments for purchases such as dues to the League of Wisconsin Municipalities, training and travel, and the annual Village Recognition Dinner. The expenses for 2024 are increasing by \$27,518, the majority of which is due to a project to develop a strategic plan at a cost of \$25,000.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-10-51100-3240	VILLAGE BOARD: DUES	\$ -	\$ -	\$ 2,357	\$ 4,690	\$ 4,690	\$ 3,825
100-10-51100-3260	VILLAGE BOARD: TRAINING	\$ -	\$ 310	\$ 1,500	\$ 115	\$ 235	\$ 1,200
100-10-51100-3490	VILLAGE BOARD: OP. EXP.	\$ 5,147	\$ 3,583	\$ 500	\$ 1,490	\$ 2,060	\$ 27,000
100-10-51100-3491	VILLAGE BOARD: RECOGNIT DINNER	\$ -	\$ 5,209	\$ 5,350	\$ 5,040	\$ 5,040	\$ 5,250
100-10-51101-3490	COMMITTEES: OP. EXP.	\$ -	\$ 110	\$ 250	\$ 40	\$ 75	\$ 200
	TOTALS	\$ 5,147	\$ 9,212	\$ 9,957	\$ 11,375	\$ 12,100	\$ 37,475

General Legal Services

Explanation of Account: The Village Attorney is responsible for providing legal services to the Village as well as representing it in all municipal court cases. The Village currently contracts with Stafford & Rosenbaum for these services though the cost of the municipal court services can be found in municipal court area of the Protection of Persons and Property section of this budget. In addition, the Village also contracts with Boardman & Clark for union negotiations and personnel issues. The budget for 2024 is increasing by \$7,500 due to historical spending averages and expected projects with updating chapters of the municipal ordinance.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-10-51300-2100	LEGAL: GEN ADVICE & COUNSEL	\$ 24,979	\$ 25,531	\$ 13,500	\$ 30,145	\$ 35,000	\$ 21,000
100-10-51300-2120	LEGAL: SPECIALIZED	\$ -	\$ 5,772	\$ 1,000	\$ 915	\$ 2,000	\$ 1,000
	TOTALS	\$ 24,979	\$ 31,303	\$ 14,500	\$ 31,060	\$ 37,000	\$ 22,000

ADMINISTRATIVE SERVICES

Explanation of Account: The Administrative Services budget includes the salaries and operating costs of the Village’s Administrative Office, which is responsible for ensuring the smooth day-to-day operation of all administrative functions and services. The full-time Village Administrator, the Village Clerk-Treasurer, Deputy Clerk-Treasurer, Administrative Services Coordinator, and the Administrative Assistant staff the Administrative Office. The daily operations of the Village Hall and the utility administrative and customer service work are under the direction of the Clerk-Treasurer with oversight by the Village Administrator. The goal of the department is to execute all duties and responsibilities in a responsive, courteous, and cost-effective manner by ensuring that all administrative requirements are met in a timely fashion and that the daily operations and affairs of the Village are managed responsibly and professionally. Specific department responsibilities include:

- budget preparation and administration
- tax calculation and collection
- issue and administer licenses
- manage annual independent audit
- purchasing and billing
- utility billing and customer service
- payroll processing
- long term financial and debt planning
- committee support
- administration of elections
- recreation program registration
- collection and investment of funds
- maintenance of official records
- insurance administration

VILLAGE ADMINISTRATION

Explanation of Account: The Village Administrator is a full-time, salaried position whose office is located at Village Hall. The Administrator oversees all day-to-day operations of the Village including budgeting and purchasing, human resources, and economic development and is responsible for implementing the policies and goals of the Village Board. A portion of the wages and benefits of the Village Administrator are paid by the three utilities, the Pool Fund, the Marina Fund, and the Village’s TIF districts. These allocated costs are not reflected in the accounts below. The total amount budgeted for Village Administration is increasing by \$9,661, which is due to a reallocation of expenses related to information technology and also to increases in salary and benefits.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-10-51410-1100	ADMINISTRATOR: SALARIES	\$ 116,485	\$ 117,981	\$ 44,284	\$ 34,317	\$ 46,200	\$ 48,695
100-10-51410-1500	ADMINISTRATOR: BENEFITS	\$ 34,480	\$ 39,275	\$ 13,968	\$ 10,151	\$ 14,500	\$ 15,850
100-10-51410-2200	ADMINISTRATOR: INFO TECH	\$ -	\$ -	\$ -	\$ 4,340	\$ 4,700	\$ 4,800
100-10-51410-2250	ADMINISTRATOR: TELEPHONES	\$ -	\$ 619	\$ 552	\$ 340	\$ 510	\$ 515
100-10-51410-3240	ADMINISTRATOR: DUES	\$ 1,174	\$ 2,101	\$ 1,000	\$ 824	\$ 824	\$ 855
100-10-51410-3260	ADMINISTRATOR: TRAINING	\$ -	\$ 562	\$ 1,500	\$ 1,284	\$ 1,284	\$ 1,500
100-10-51410-3310	ADMINISTRATOR: TRAVEL	\$ -	\$ 1,619	\$ 3,300	\$ 2,444	\$ 5,000	\$ 1,800
100-10-51410-3490	ADMINISTRATOR MISC. EXPENSES	\$ -	\$ 1,875	\$ 350	\$ 500	\$ 4,600	\$ 600
100-10-51430-3490	PERSONNEL: RECRUITMENT	\$ 19,564	\$ 15,774	\$ 500	\$ 8,500	\$ 8,500	\$ 500
	TOTALS	\$ 171,703	\$ 179,805	\$ 65,454	\$ 62,701	\$ 86,118	\$ 75,115

ADMINISTRATIVE OFFICES

Explanation of Account: This section includes the salaries of the Clerk-Treasurer, the Deputy Clerk-Treasurer, the Administrative Services Coordinator, and the Administrative Assistant as well as benefits and other operating expenses. A portion of the salaries and benefits of all four positions is distributed across multiple funds, including the three utilities, the Pool Fund, the Marina Fund, and the Village’s TIF districts. The 2024 Budget is increasing by \$45,641, almost all of which is due to the reallocation of information technology expenses.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-10-51420-1100	ADMIN: SALARIES & WAGES	\$ 70,654	\$ 81,298	\$ 149,837	\$ 100,970	\$ 134,000	\$ 154,570
100-10-51420-1500	ADMIN: BENEFITS	\$ 18,186	\$ 25,833	\$ 60,488	\$ 39,461	\$ 55,000	\$ 56,146
100-10-51420-2200	ADMIN: INFO TECH	\$ -	\$ -	\$ -	\$ 17,206	\$ 19,000	\$ 39,100
100-10-51420-2250	ADMIN: TELEPHONES	\$ -	\$ 1,486	\$ 1,100	\$ 369	\$ 675	\$ 700
100-10-51420-3150	ADMIN: OFFICE SUPPLIES	\$ 9,904	\$ 6,469	\$ 4,000	\$ 5,301	\$ 6,000	\$ 5,500
100-10-51420-3240	ADMIN: DUES	\$ -	\$ 240	\$ 400	\$ 205	\$ 205	\$ 350
100-10-51420-3260	ADMIN: TRAINING	\$ 1,773	\$ 1,715	\$ 1,800	\$ 1,117	\$ 1,250	\$ 1,800
100-10-51420-3261	ADMIN: PUBLISHING	\$ -	\$ 342	\$ 500	\$ 330	\$ 500	\$ 500
100-10-51420-3310	ADMIN: TRAVEL	\$ -	\$ 668	\$ 900	\$ 550	\$ 1,000	\$ 1,000
100-10-51420-3490	ADMIN: OTHER OPERATING EXP.	\$ -	\$ 9,442	\$ 1,000	\$ 5,491	\$ 5,800	\$ 6,000
	TOTALS	\$ 100,517	\$ 127,492	\$ 220,025	\$ 171,000	\$ 223,430	\$ 265,666

ELECTIONS

Explanation of Account: The Elections accounts include all costs associated with holding all elections in the Village. Elections take place at the Village Hall and are administered and monitored by the Village Clerk-Treasurer, Deputy Clerk-Treasurer, and paid Election inspectors. Polls are open from 7am to 8pm with staffing from 10-15 people per election day. The budget fluctuates more than most functions since even numbered years have more elections than odd numbered years. The Operating Expenses account is for miscellaneous supplies, postage for absentee ballots, the County charges to the Village for the cost of ballot coding, and the cost of maintaining and programming the voting machine that also provides ADA compliance for voters.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-10-51440-1100	ELECTIONS: WAGES	\$ 2,775	\$ 5,200	\$ 3,000	\$ 3,239	\$ 3,239	\$ 6,000
100-10-51440-3490	ELECTIONS: OPERATING EXPENSES	\$ 1,636	\$ 3,255	\$ 1,800	\$ 2,404	\$ 2,775	\$ 3,600
	TOTALS	\$ 4,411	\$ 8,454	\$ 4,800	\$ 5,643	\$ 6,014	\$ 9,600

OTHER GENERAL GOVERNMENT

Explanation of Account: These accounts include miscellaneous accounts not covered in other categories, such as the annual audit (contracted through Baker Tilly) and the assessor expenses (contracted through Associated Appraisal). In addition, there is an account for the Village’s contracted IT services and maintenance costs. The significant decrease in these accounts are primarily due to the reallocation of department-specific IT expenses to the respective department budgets.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-10-51430-3800	OTHER GEN GOV: STAFF SUNSHINE	\$ 448	\$ 423	\$ 750	\$ -	\$ -	\$ -
100-10-51450-2100	OTHER GEN GOV: DATA GENERAL	\$ 62,563	\$ 58,494	\$ 52,500	\$ 3,125	\$ 5,000	\$ 5,000
100-10-51450-2250	OTHER GEN GOV: DATA UTILITIES	\$ 12,200	\$ 9,338	\$ 5,000	\$ 2,882	\$ 4,000	\$ 4,500
100-10-51510-2100	OTHER GEN GOV: AUDIT SERVICES	\$ 40,797	\$ 17,850	\$ 21,500	\$ 16,591	\$ 18,000	\$ 18,750
100-10-51510-2250	OTHER GEN GOV: OPERATIONS	\$ -	\$ 550	\$ -	\$ 12,591	\$ 13,500	\$ 1,000
100-10-51510-6900	OTHER GEN GOV: DEBT EXPENSES	\$ 3,325	\$ 1,425	\$ -	\$ -	\$ -	\$ -
100-10-51510-9100	OTHER GEN GOV: UNCOLLECTIBLES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-10-51530-2100	OTHER GEN GOV: ASSESSOR EXP	\$ 10,333	\$ 28,045	\$ 10,500	\$ 8,003	\$ 10,670	\$ 10,850
100-10-55300-3490	OTHER GEN. GOV.: CELEBRATIONS	\$ -	\$ 39	\$ 700	\$ -	\$ 700	\$ 800
	TOTALS	\$ 129,667	\$ 116,163	\$ 90,950	\$ 43,192	\$ 51,870	\$ 40,900

VILLAGE HALL FACILITY OPERATIONS

Explanation of Account: These accounts include costs for the operation and maintenance of the facility, which includes both the Administrative and Municipal Court offices and the Police Department. Building maintenance is overseen by the Public Works Superintendent who has apportioned the wages of employees based on the amount of time spent at Village Hall. As the building ages, there is a likelihood that the costs of repairs and maintenance will increase. The budget for 2024 is decreasing by \$27,055, which is due to the reallocation of some expenses to the Police Department accounts to more accurately reflect the cost of providing police service.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-10-51600-1100	VILLAGE HALL: MAINTENANCE WAGE	\$ 7,919	\$ 6,095	\$ 4,056	\$ 3,741	\$ 4,200	\$ 4,181
100-10-51600-1500	VILLAGE HALL: MAINT. BENEFITS	\$ 2,521	\$ 2,132	\$ 1,654	\$ 1,368	\$ 1,800	\$ 1,774
100-10-51600-2230	BLDGS & PLANT: STORMWTR CHARGE	\$ 10,620	\$ 7,825	\$ 9,800	\$ 1,371	\$ 2,400	\$ 2,600
100-10-51600-2250	BLDGS & PLANT: TELEPHONE	\$ 9,571	\$ 9,706	\$ 4,000	\$ 4,454	\$ 6,200	\$ 6,200
100-10-51600-2260	BLDGS & PLANT: GAS & ELECTRIC	\$ 47,151	\$ 50,289	\$ 45,000	\$ 17,169	\$ 29,000	\$ 30,000
100-10-51600-2270	BLDGS & PLANT: WATER/SEWER	\$ 8,435	\$ 5,708	\$ 8,500	\$ 525	\$ 1,200	\$ 1,500
100-10-51600-2400	BLDGS & PLANT: CONTR REP/MAINT	\$ 6,225	\$ 13,963	\$ 5,500	\$ 3,469	\$ 4,500	\$ 5,000
100-10-51600-3500	VILLAGE HALL: REPAIR/MAINT SUP	\$ -	\$ 2,200	\$ 1,000	\$ 893	\$ 1,100	\$ 1,200
	TOTALS	\$ 92,442	\$ 97,919	\$ 79,510	\$ 32,991	\$ 50,400	\$ 52,455

INSURANCE

Explanation of Account: The insurance accounts include all costs associated with liability and property insurance coverage for all departments that are within the General Fund. Retiree health insurance premiums are also included here, but the Village expects to transition allocating those costs to the benefits accounts in 2025.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-10-51430-1560	PERSONNEL: WORKMANS COMP INS	\$ 42,646	\$ 57,176	\$ -	\$ -	\$ 3,344	\$ -
100-10-51430-1570	PERSONNEL: RETIREES INS PREM	\$ 19,085	\$ 27,829	\$ 24,758	\$ 15,907	\$ 20,400	\$ 21,750
100-10-51430-1580	PERSONNEL: UNEMPLOYMENT	\$ (3,569)	\$ 1,045	\$ -	\$ -	\$ -	\$ -
100-10-51930-5101	INSURANCE: LIABILITY	\$ 43,668	\$ 45,999	\$ 50,000	\$ 50,201	\$ 42,000	\$ 42,500
100-10-51930-5102	INSURANCE: PROPERTY	\$ 18,479	\$ 16,132	\$ 18,000	\$ 21,924	\$ 18,130	\$ 18,150
	TOTALS	\$ 120,310	\$ 148,181	\$ 92,758	\$ 88,032	\$ 83,874	\$ 82,400

CONTINGENCY AND TRANSFERS

Explanation of Account: These accounts include a small contingency fund to cover unexpected expenses or new initiatives that come up during the year as well as transfers to other funds.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-10-59100-9000	CONTINGENCY ACCOUNT	\$ -	\$ 5,000	\$ 15,000	\$ 4,964	\$ -	\$ 16,650
100-10-59200-9000	TRANSFER TO OTHER FUNDS	\$ 991,317	\$ 1,010,204	\$ 1,111,107	\$ -	\$ 1,111,107	\$ -
	TOTALS	\$ 991,317	\$ 1,015,204	\$ 1,126,107	\$ 4,964	\$ 1,111,107	\$ 16,650

TOTAL GENERAL GOVERNMENT

The 2024 Total General Government Expenditures have decreased \$1,101,800 compared to the 2023 budget. This is due to the budgeting of the tax levy for the Debt and Small Capital funds directly in those funds rather than as transfers from the General Fund.

	2021	2022	2023	2023	2023	2024
	Actuals	Actuals	Budget	a/o 9/30	EOY	Budget
VILLAGE BOARD	\$ 5,147	\$ 9,212	\$ 9,957	\$ 11,375	\$ 12,100	\$ 37,475
GENERAL LEGAL	\$ 24,979	\$ 31,303	\$ 14,500	\$ 31,060	\$ 37,000	\$ 22,000
VILLAGE ADMINISTRATION	\$ 171,703	\$ 179,805	\$ 65,454	\$ 62,701	\$ 86,118	\$ 75,115
ADMINISTRATIVE OFFICES	\$ 100,517	\$ 127,492	\$ 220,025	\$ 171,000	\$ 223,430	\$ 265,666
ELECTIONS	\$ 4,411	\$ 8,454	\$ 4,800	\$ 5,643	\$ 6,014	\$ 9,600
OTHER GENERAL GOVERNMENT	\$ 129,667	\$ 116,163	\$ 90,950	\$ 43,192	\$ 51,870	\$ 40,900
FACILITIES OPERATION	\$ 92,442	\$ 97,919	\$ 79,510	\$ 32,991	\$ 50,400	\$ 52,455
INSURANCE	\$ 120,310	\$ 148,181	\$ 92,758	\$ 88,032	\$ 83,874	\$ 82,400
CONTINGENCY AND TRANSFERS	\$ 991,317	\$ 1,015,204	\$ 1,126,107	\$ 4,964	\$ 1,111,107	\$ 16,650
TOTAL GENERAL GOVERNMENT	\$ 1,640,493	\$ 1,733,734	\$ 1,704,061	\$ 450,956	\$ 1,661,913	\$ 602,261

PROTECTION OF PERSONS AND PROPERTY

MUNICIPAL COURT

Explanation of Account: The Municipal Court budget covers the wages and benefits of the part-time Court Clerk and the monthly stipend of the Municipal Judge, which is an elected position. Additionally, it includes the cost of required training for both the clerk and the judge as well as the fees for prosecution services by the Village’s contracted Village Attorney.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-10-51200-1100	JUDICIAL: SALARIES & WAGES	\$ 28,623	\$ 26,833	\$ 26,500	\$ 19,708	\$ 25,770	\$ 26,450
100-10-51200-1500	JUDICIAL: BENEFITS	\$ 3,415	\$ 2,076	\$ 3,875	\$ 1,508	\$ 2,300	\$ 3,000
100-10-51200-3150	JUDICIAL: OFFICE SUPPL & EXP	\$ 3,286	\$ 2,023	\$ 1,000	\$ 4,125	\$ 4,830	\$ 4,875
100-10-51200-3240	JUDICIAL: DUES	\$ 120	\$ 100	\$ 145	\$ 45	\$ 145	\$ 150
100-10-51200-3260	JUDICIAL: TRAINING	\$ 1,098	\$ 1,088	\$ 1,600	\$ 799	\$ 1,200	\$ 1,400
100-10-51300-2110	LEGAL: ORDINANCE PROSECUTIONS	\$ 33,894	\$ 37,019	\$ 22,000	\$ 16,063	\$ 24,000	\$ 24,000
	TOTALS	\$ 70,435	\$ 69,138	\$ 55,120	\$ 42,248	\$ 58,245	\$ 59,875

POLICE PROTECTION

Explanation of Account: The Police Department provides the Village police protection. The current staffing level allows one uniformed officer to be on patrol 24/7. The SHPD is responsible for protecting persons and property and for providing a safe living and working environment for residents and visitors. The Village employs eight full-time officers that include the Chief, Lieutenant, Sergeant, Detective, and four Officers as well as one full-time Administrative Assistant and one part-time Community Service Officer, both of which are non-sworn positions. All sworn officers, including the Chief, work patrol shifts. The department receives, on average, approximately 400 calls for service every month. The department also maintains a roster of part-time officers but, due to issues outside the Village’s control, are unable to utilize them very often and thus depend on salaried staff and overtime by patrol officers to fill the gap. In addition to the law enforcement services, the cost of two part-time crossing guards is included in these accounts. The budgeted \$135,650 increase is primarily due to the increases in salaries and benefits, though \$33,000 is due to the reallocation of IT expenses.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-20-51430-3490	PERSONNEL: HIRING EXPENSES	\$ -	\$ 228	\$ 750	\$ 5,864	\$ 5,864	\$ -
100-20-51600-2260	PD BLDGS & PLANT: GAS & ELEC.	\$ -	\$ -	\$ -	\$ 6,171	\$ 8,500	\$ 8,700
100-20-51600-2270	PD BLDGS & PLANT: WATER/SEWER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600
100-20-51600-2400	PD BLDGS & PLANT: CONTR REP/MA	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ -
100-20-51600-3560	BLDGS & PLANT:REPAIR/MAINT SUP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100
100-20-52100-1100	PD SALARIES AND WAGES	\$ 576,956	\$ 608,337	\$ 702,821	\$ 530,592	\$ 725,000	\$ 742,101
100-20-52100-1500	PD BENEFITS	\$ 215,526	\$ 197,350	\$ 267,707	\$ 184,774	\$ 256,000	\$ 313,190
100-20-52100-2100	PD CONTRACTUAL SERVICES	\$ 16,452	\$ 13,494	\$ 14,500	\$ 12,011	\$ 14,000	\$ 14,500
100-20-52100-2200	PD INFORMATION TECHNOLOGY	\$ -	\$ 3,046	\$ 1,000	\$ 24,459	\$ 28,000	\$ 34,100
100-20-52100-2250	PD TELEPHONES	\$ -	\$ 5,745	\$ 1,080	\$ 2,809	\$ 4,400	\$ 4,500
100-20-52100-3150	PD OFFICE SUPPLIES & EXPENSES	\$ 2,278	\$ 3,102	\$ 2,450	\$ 2,619	\$ 3,600	\$ 3,100
100-20-52100-3151	PD: DRUG PREVENTION	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ 1,000
100-20-52100-3240	PD DUES	\$ 694	\$ 1,734	\$ 1,000	\$ 469	\$ 469	\$ 500
100-20-52100-3260	PD TRAINING & EDUCATION	\$ 7,402	\$ 5,092	\$ 9,000	\$ 3,711	\$ 5,000	\$ 6,500
100-20-52100-3310	PD: TRAVEL & RELATED EXPENSES	\$ -	\$ 234	\$ 500	\$ 4,221	\$ 5,500	\$ 5,500
100-20-52100-3460	PD CLOTHING & UNIFORMS	\$ 15,067	\$ 9,710	\$ 7,000	\$ 11,001	\$ 12,000	\$ 7,000
100-20-52100-3490	PD OPERATING EXPENSES	\$ 15,648	\$ 11,146	\$ 14,000	\$ 8,130	\$ 13,000	\$ 14,000
100-20-52100-3510	PD: FUEL	\$ 5,667	\$ 8,938	\$ 6,500	\$ 5,590	\$ 7,800	\$ 7,800
100-20-52100-3554	PD VEHICLE REPAIR & MAINT	\$ 4,012	\$ 3,874	\$ 5,000	\$ 4,433	\$ 7,800	\$ 5,300
100-20-52100-5101	PD: LIABILITY INSURANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-20-52101-1100	CROSSING GUARD WAGES	\$ 4,312	\$ 6,104	\$ 9,918	\$ 5,067	\$ 7,500	\$ 9,706
100-20-52101-1500	CROSSING GUARD BENEFITS	\$ -	\$ 175	\$ 971	\$ 590	\$ 800	\$ 950
100-20-52600-2900	PD: DANE COUNTY RADIO CONTRACT	\$ 7,624	\$ 7,748	\$ 6,800	\$ 7,264	\$ 8,500	\$ 8,500
	TOTALS	\$ 872,638	\$ 887,056	\$ 1,051,997	\$ 819,773	\$ 1,114,833	\$ 1,187,647

FIRE PROTECTION

Explanation of Account: The Village contracts with the City of Madison for Fire Protection Services. The expenses here include the cost of those services, which is calculated based on a formula that takes into account the Village’s population and assessed value relative to the City of Madison’s service area. This cost can vary widely from one year to the next and is almost impossible to forecast with any certainty. Some of these costs are offset by the payments from certain developers with properties in the Tax Increment District who have received financial incentives from the Village.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-23-52200-2900	FIRE: CONTRACTUAL EXPENSES	\$ 605,686	\$ 632,298	\$ 580,081	\$ 583,194	\$ 583,194	\$ 621,501
	TOTALS	\$ 605,686	\$ 632,298	\$ 580,081	\$ 583,194	\$ 583,194	\$ 621,501

TOTAL PROTECTION OF PERSONS AND PROPERTY

The Protection of Persons and Property 2024 Budget has increased \$181,825 from 2023.

	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
MUNICIPAL COURT	\$ 70,435	\$ 69,138	\$ 55,120	\$ 42,248	\$ 58,245	\$ 59,875
POLICE PROTECTION	\$ 872,638	\$ 887,056	\$ 1,051,997	\$ 819,773	\$ 1,114,833	\$ 1,187,647
FIRE PROTECTION	\$ 605,686	\$ 632,298	\$ 580,081	\$ 583,194	\$ 583,194	\$ 621,501
TOTAL PROTECTION OF PERSONS & PROPERTY	\$ 1,548,760	\$ 1,588,492	\$ 1,687,198	\$ 1,445,215	\$ 1,756,272	\$ 1,869,023

PLANNING AND DEVELOPMENT

Explanation of Account: The Village provides services for Planning and Development, which include issuing permits, conducting inspections, enforcing the zoning code, and considering zoning appeals. The goal for the permits and inspection activities is to provide professional and cost-effective inspection services that will ensure that our homes and businesses are constructed correctly and with quality materials in order to preserve public safety and neighborhood property values. The goal for the Planning and Zoning expenses is to ensure the Village is making proper land-use and development decisions that are in the best interests of the community now and in the future. New for 2024, the Village is contracting for building permit and inspection services with General Engineering. Expenses in the salaries and benefits accounts are for the expected costs for the outgoing part-time staff to complete permits they reviewed and approved. As of October 17th, 2023, all new permits are handled by the new firm. The firm collects the permit fee directly from the applicant rather than the Village paying the firm.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-21-52400-1100	INSPECTIONS: WAGES	\$ 29,507	\$ 24,894	\$ 28,000	\$ 15,587	\$ 19,000	\$ 1,000
100-21-52400-1500	INSPECTIONS: BENEFITS	\$ 2,226	\$ 1,893	\$ 2,000	\$ 1,192	\$ 1,550	\$ 100
100-21-52400-3490	Building Permits Operating Exp	\$ -	\$ -	\$ -	\$ 105	\$ 150	\$ 150
100-21-56300-1100	PLANNING SALARIES	\$ 1,071	\$ -	\$ 19,914	\$ 14,553	\$ 18,000	\$ 21,030
100-21-56300-1500	PLANNING BENEFITS	\$ -	\$ -	\$ 5,895	\$ 4,235	\$ 5,400	\$ 3,413
100-21-56300-2100	PLANNING CONSULTANT	\$ 7,034	\$ 1,719	\$ 3,000	\$ 2,414	\$ 2,650	\$ 3,000
100-21-56300-3490	PLAN COMMISSION EXPENSES	\$ -	\$ -	\$ 1,500	\$ 1,774	\$ 1,900	\$ 500
100-21-56400-2100	ZONING CONSULTANT	\$ -	\$ 655	\$ 1,000	\$ 1,709	\$ 2,100	\$ 1,000
100-21-56400-3490	ZBA EXPENSES	\$ -	\$ 71	\$ 600	\$ 71	\$ 100	\$ 250
	TOTALS	\$ 39,839	\$ 29,232	\$ 61,909	\$ 41,639	\$ 50,850	\$ 30,443

PUBLIC WORKS

Explanation of Account: The Public Works accounts include all non-Utility costs associated with operating the Public Works Department. The Department’s goal is to provide responsive and cost-effective maintenance of all transportation-related public infrastructure and to respond to all community complaints and concerns in a courteous, professional, and timely manner. The Public Works Department is comprised of the Public Works Superintendent and four Public Works Crewmembers. In addition, the Department hires 2 part-time summer employees. The Public Works Superintendent is responsible for the daily direction of the Department and supervises all line staff. In addition to the street- and facilities maintenance-related responsibilities, the Public Works staff also provide labor assistance for the Marina, the Pool, and the Utilities with the costs of that apportioned to those funds. Because the salaries and benefits for the Public Works Crew are allocated to multiple different funds, the totals can fluctuate more than normal from year to year based on the needs of those service areas.

Specific responsibilities of the Department include:

- Maintenance & Construction of Roads
- Street Sweeping
- Mowing
- Facilities Maintenance
- Support to Other Village Departments
- Snow Plowing & Salting
- Installation and Maintenance of Signs
- Brush Control
- Pool, Marina, and Utilities Labor

The subsections of the Public Works budget do not have an individual total line, but the total cost is provided in the explanation.

MUNICIPAL SHOP MAINTENANCE

Explanation of Account: The Municipal Garage is located at 1008 Shorewood Blvd. Most of the department’s equipment and materials are stored here. The Forester has an office in this facility and shares storage space for equipment. The costs included here are exclusively for the cost of operating the facility. The total cost of the Municipal Shop Maintenance for 2024 is increasing by \$19,569 to \$24,400. This is due to the reallocation of expenses that had been previously coded to the general administrative accounts.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-30-51600-2260	PW SHOP: GAS & ELECTRIC	\$ -	\$ 4,523	\$ 2,500	\$ 14,247	\$ 17,500	\$ 20,000
100-30-51600-2270	PW SHOP: WATER/SEWER	\$ -	\$ -	\$ 1,200	\$ 1,032	\$ 1,450	\$ 1,300
100-30-51600-2300	PW: STORM WATER CHARGE	\$ 281	\$ 408	\$ 281	\$ 1,411	\$ 2,100	\$ 2,100
100-30-51600-2700	PW: WATER/SEWER	\$ -	\$ 1,365	\$ -	\$ -	\$ -	\$ -
100-30-51600-3560	PW SHOP: MAINTENANCE EXPENSES	\$ -	\$ 1,783	\$ 850	\$ 863	\$ 1,000	\$ 1,000

REFUSE AND RECYCLING

Explanation of Account: The expenses for the Village’s residential refuse and recycling services, which is contracted through Pellitteri, the Metro Landfill Contract, and the recycling/yard waste services provided by staff are included in these accounts. The total cost of the Refuse and Recycling for 2024 is \$140,120, for a decrease of \$1,278.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-30-53620-2900	PW: REFUSE COLLECTION CONTRACT	\$ 104,450	\$ 117,732	\$ 106,000	\$ 79,207	\$ 106,000	\$ 108,500
100-30-53620-2901	PW: METRO LANDFILL CONTRACT	\$ 10,290	\$ 10,200	\$ 8,470	\$ 8,470	\$ 8,470	\$ 8,270
100-30-53635-1100	RECYC/YRD WSTE: LABOR	\$ 31,058	\$ 38,267	\$ 16,400	\$ 21,706	\$ 25,000	\$ 15,713
100-30-53635-1500	RECYC/YRD WSTE: BENEFITS	\$ 6,772	\$ 9,100	\$ 5,528	\$ 6,321	\$ 9,000	\$ 5,637
100-30-53635-3490	RECYC/YRD WASTE: OP. EXPENSES	\$ 862	\$ -	\$ 3,000	\$ 61	\$ 600	\$ 1,000
100-30-53635-3510	RECYCLING/YARD WASTE: FUEL	\$ 2,314	\$ 15	\$ 2,000	\$ 1,000	\$ 1,000	\$ 1,000

GENERAL PUBLIC WORKS

Explanation of Account: These expenses include the cost of street maintenance and transportation services including snow plowing, filling of potholes, and mowing of rights-of-way. It also includes the cost of maintaining and operating the street lights as well as the contract service fee paid to the City of Madison for the Village’s contribution to the cost of bus transit services through the Village (on University Avenue). The total cost for the General Public Works for 2024 is \$397,670 for a decrease of \$16,810.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-30-53240-3510	PW: FUEL	\$ 15,225	\$ 22,320	\$ 13,000	\$ 9,718	\$ 13,000	\$ 12,500
100-30-53240-3560	PW: EQUIP REPAIRS AND MAINT	\$ 14,939	\$ 16,659	\$ 16,500	\$ 9,271	\$ 13,000	\$ 15,000
100-30-53300-1100	PW: AIDABLE WORK LABOR	\$ 63,137	\$ 66,336	\$ 109,666	\$ 45,338	\$ 67,000	\$ 96,875
100-30-53300-1500	PW: AIDABLE WORK BENEFITS	\$ 10,959	\$ 13,582	\$ 36,890	\$ 13,671	\$ 20,000	\$ 34,909
100-30-53300-2300	PW: ST MAINT CONTRACTED SERV	\$ -	\$ -	\$ -	\$ 1,238	\$ 1,289	\$ -
100-30-53300-3490	PW: OP. EXP.	\$ 23,934	\$ 17,647	\$ 24,500	\$ 17,727	\$ 20,000	\$ 20,000
100-30-53350-1100	PW: NON-AIDABLE LABOR	\$ 103,391	\$ 102,667	\$ 98,872	\$ 75,417	\$ 98,872	\$ 105,567
100-30-53350-1500	PW: NON-AIDABLE BENEFITS	\$ 20,204	\$ 23,873	\$ 34,252	\$ 21,126	\$ 34,252	\$ 38,219
100-30-53350-2200	PW: INFORMATION TECHNOLOGY	\$ -	\$ -	\$ -	\$ 2,531	\$ 3,000	\$ 3,000
100-30-53350-2250	PW: TELEPHONES	\$ -	\$ 789	\$ 2,800	\$ 865	\$ 1,500	\$ 1,500
100-30-53350-3490	PW: NON-AIDABLE OPERATING EXP	\$ 20,461	\$ 16,331	\$ 27,000	\$ 9,022	\$ 13,000	\$ 19,000
100-30-53350-5100	PW: NON-AIDABLE INSURANCE EXP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-30-53420-2200	PW: STREET LIGHTING ELECTRIC	\$ 17,460	\$ 13,328	\$ 18,000	\$ 11,276	\$ 15,000	\$ 15,500
100-30-53420-2300	PW: STREET LIGHTING CONTR SERV	\$ 2,526	\$ 4,172	\$ 3,000	\$ 4,429	\$ 4,800	\$ 5,000
100-30-53520-2900	PW: BUS SERVICE CONTRACT	\$ 30,000	\$ 30,000	\$ 30,000	\$ -	\$ 30,000	\$ 30,600

TOTAL PUBLIC WORKS

The Public Works 2024 Budget has increased \$1,481 from 2023.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
	TOTALS	\$ 478,264	\$ 511,096	\$ 560,709	\$ 355,946	\$ 506,833	\$ 562,190

PARKS AND FORESTRY

Explanation of Account: The Forestry Department is staffed by the Village Forester, a full-time Forestry Assistant, and two seasonal laborers. Its goal is to keep the Village parks, natural areas, and other green spaces both attractive and ecologically vibrant. The Forestry Department manages and maintains the Village’s beautiful and bountiful tree canopy, keeps village properties free of noxious weeds, and contracts with private companies for tree pruning and removal services. The 2024 Budget is increasing by \$122,461 due to a large tree treatment project and the conversion of the part-time forestry assistant to full-time.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
100-40-51600-2230	PARKS: STORMWTR CHARGE	\$ -	\$ 1,730	\$ 2,400	\$ 2,659	\$ 3,200	\$ 3,500
100-40-55200-1100	PARKS: SALARIES AND WAGES	\$ 80,191	\$ 61,814	\$ 73,145	\$ 44,401	\$ 58,000	\$ 30,261
100-40-55200-1500	PARKS: BENEFITS	\$ 18,561	\$ 4,821	\$ 13,618	\$ 19,360	\$ 22,000	\$ 9,416
100-40-55200-2100	PARKS: CONTRACTED SERVICES	\$ -	\$ -	\$ 7,000	\$ -	\$ -	\$ 3,000
100-40-55200-2200	PARKS: INFORMATION TECHNOLOGY	\$ -	\$ -	\$ -	\$ 1,472	\$ 2,000	\$ 2,200
100-40-55200-2250	PARKS: TELEPHONES	\$ -	\$ 350	\$ 1,200	\$ 353	\$ 650	\$ 2,000
100-40-55200-3260	PARKS: TRAINING	\$ -	\$ 405	\$ 1,000	\$ 645	\$ 850	\$ 1,000
100-40-55200-3400	PARKS: COMMUNITY GARDENS	\$ 450	\$ 908	\$ 500	\$ 1,521	\$ 1,837	\$ 900
100-40-55200-3490	PARKS: OPERATING EXPENSES	\$ 4,905	\$ 7,354	\$ 4,500	\$ 2,229	\$ 4,000	\$ 4,700
100-40-55200-3491	PARKS: PROJECTS	\$ 10,217	\$ -	\$ -	\$ 1,214	\$ 1,214	\$ -
100-40-55200-3510	PARKS: FUEL	\$ -	\$ 286	\$ 2,000	\$ 758	\$ 950	\$ 1,000
100-40-56100-1100	FORESTRY: SALARIES AND WAGES	\$ -	\$ -	\$ -	\$ 12,451	\$ 17,000	\$ 67,123
100-40-56100-1500	FORESTRY: BENEFITS	\$ -	\$ -	\$ -	\$ 3,453	\$ 5,000	\$ 26,224
100-40-56100-3900	PARKS: REFORESTATION	\$ 150	\$ 1,880	\$ 2,000	\$ 1,915	\$ 1,915	\$ 5,500
100-40-56100-3901	PARKS: PLANTINGS	\$ 334	\$ -	\$ 500	\$ 320	\$ 500	\$ 500
100-40-56100-3903	PARKS: TREE MAINT AND REMOVALS	\$ 76,961	\$ 72,789	\$ 67,000	\$ 46,909	\$ 67,000	\$ 140,000
	TOTALS	\$ 191,769	\$ 152,336	\$ 174,863	\$ 139,659	\$ 186,116	\$ 297,324

CULTURE AND RECREATION

Explanation of Account: These expenses include the cost of operating the community center, utility fees related to the operation of the recreation facilities that cannot be directly attributed to the programs, and Village costs associated with the 4th of July event. Expenses are increasing in 2024 primarily due to a reallocation of certain expenses and some necessary maintenance work for the community center.

Account	Civic Account	2021	2022	2023	2023	2023	2024
Number	Name	Actuals	Actuals	Budget	a/o 9/30	EOY	Budget
100-41-51600-2230	RECREATION: STORMWATER CHARGE	\$ -	\$ 1,981	\$ 200	\$ 1,429	\$ 2,500	\$ 3,000
100-41-51600-2260	RECREATION: GAS & ELECTRI	\$ -	\$ 243	\$ -	\$ 1,446	\$ 2,300	\$ 2,500
100-41-51600-2270	RECREATION: WATER/SEWER	\$ -	\$ 3,836	\$ 2,400	\$ 2,058	\$ 2,500	\$ 2,500
100-41-51600-3490	MISC. OPERATING EXPENSES	\$ -	\$ -	\$ -	\$ 1,377	\$ 1,500	\$ 1,000
100-41-55140-1100	COMMUNITY CENTER WAGES	\$ 190	\$ 225	\$ 2,360	\$ 6,632	\$ 8,000	\$ 2,522
100-41-55140-1500	COMMUNITY CENTER BENEFITS	\$ 58	\$ 98	\$ 908	\$ 2,171	\$ 2,800	\$ 1,103
100-41-55140-2230	COMMUNITY CENTER STORMWATER	\$ -	\$ -	\$ -	\$ 39	\$ 200	\$ 1,000
100-41-55140-2260	COMMUNITY CENTER GAS & ELECTRI	\$ 9,672	\$ 6,216	\$ 7,500	\$ 5,398	\$ 7,000	\$ 7,500
100-41-55140-2270	COMMUNITY CENTER WATER/SEWER	\$ -	\$ -	\$ -	\$ 1,110	\$ 1,800	\$ 1,950
100-41-55140-3560	COMMUNITY CENTER MAINTENANCE	\$ -	\$ 968	\$ 750	\$ 1,623	\$ 4,000	\$ 3,500
100-41-55310-1100	FOUR CORNERS: WAGES	\$ 14,287	\$ 16,573	\$ -	\$ -	\$ -	\$ -
100-41-55310-1500	FOUR CORNERS: BENEFITS	\$ 1,093	\$ 1,264	\$ -	\$ -	\$ -	\$ -
100-41-55310-3490	FOUR CORNERS: OPERATING EXP	\$ 3,698	\$ 4,261	\$ -	\$ -	\$ -	\$ -
100-41-55311-1100	LAND REC: WAGES	\$ 14,287	\$ 18,903	\$ -	\$ -	\$ -	\$ -
100-41-55311-1500	LAND REC: BENEFITS	\$ 1,093	\$ 1,442	\$ -	\$ -	\$ -	\$ -
100-41-55311-3490	LAND REC: OPERATING EXPENSES	\$ 4,408	\$ 2,738	\$ -	\$ -	\$ -	\$ -
100-41-55313-1100	TENNIS: WAGES	\$ 28,702	\$ 39,048	\$ -	\$ -	\$ -	\$ -
100-41-55313-1500	TENNIS: BENEFITS	\$ 2,196	\$ 2,987	\$ -	\$ -	\$ -	\$ -
100-41-55313-3490	TENNIS: OPERATING EXPENSES	\$ 8,995	\$ 9,205	\$ -	\$ -	\$ -	\$ -
100-41-55315-1100	BASKETBALL: WAGES	\$ 1,185	\$ -	\$ -	\$ -	\$ -	\$ -
100-41-55315-1500	BASKETBALL: BENEFITS	\$ 91	\$ -	\$ -	\$ -	\$ -	\$ -
100-41-55315-3490	BASKETBALL: OPERATING EXPENSES	\$ 220	\$ 704	\$ -	\$ -	\$ -	\$ -
100-41-55317-3490	OUTDOOR SOCCER: OPERATING EXP	\$ 6,820	\$ 11,946	\$ -	\$ -	\$ -	\$ -
100-41-55319-3490	GOLF: OPERATING EXPENSES	\$ 4,499	\$ 9,354	\$ -	\$ -	\$ -	\$ -
100-41-55321-1100	DODGEBALL: WAGES	\$ 1,930	\$ 1,834	\$ -	\$ -	\$ -	\$ -
100-41-55321-1500	DODGEBALL: BENEFITS	\$ 148	\$ 140	\$ -	\$ -	\$ -	\$ -
100-41-55321-3490	DODGEBALL: OPERATING EXPENSES	\$ 260	\$ 229	\$ -	\$ -	\$ -	\$ -
100-41-55323-3490	KAYAK/CANOE RENTAL EXPENSES	\$ 949	\$ 595	\$ -	\$ -	\$ -	\$ -
100-41-55370-3490	SPEC EVENTS: JULY 4TH EXPENSES	\$ -	\$ 725	\$ 1,600	\$ 1,451	\$ 1,451	\$ 1,600
100-41-55450-3490	ICE SKATING RINK: EXPENSES	\$ -	\$ 416	\$ -	\$ -	\$ -	\$ 600
	TOTALS	\$ 104,779	\$ 135,931	\$ 15,718	\$ 24,733	\$ 34,051	\$ 28,775

CAPITAL

Explanation of Account: This account was previously used for small capital expenditures funded by the tax levy. However, these accounts will no longer be used but are included due to financial transactions that were coded there in 2020 and 2021. This section will be removed from the budget book in 2025.

Account	Civic Account	2021	2022	2023	2023	2023	2024
Number	Name	Actuals	Actuals	Budget	a/o 9/30	EOY	Budget
100-10-57000-8100	CAPITAL OUTLAY	\$ 3,233	\$ -	\$ -	\$ -	\$ -	\$ -

TOTAL GENERAL FUND EXPENDITURES

Total General Fund expenditures has decreased overall by \$814,441 from the 2023 budget. This is due to the change regarding allocating tax levy for debt and small capital directly to those funds rather than to the General Fund and the transferring out.

	2021	2022	2023	2023	2023	2024
	Actuals	Actuals	Budget	a/o 9/30	EOY	Budget
GENERAL GOVERNMENT	\$ 1,640,493	\$ 1,733,734	\$ 1,704,061	\$ 450,956	\$ 1,661,913	\$ 602,261
PROTECTION OF PERSONS AND PROPERTY	\$ 1,548,760	\$ 1,588,492	\$ 1,687,198	\$ 1,445,215	\$ 1,756,272	\$ 1,869,023
PLANNING AND DEVELOPMENT	\$ 39,839	\$ 29,232	\$ 61,909	\$ 41,639	\$ 50,850	\$ 30,443
PUBLIC WORKS	\$ 478,264	\$ 511,096	\$ 560,709	\$ 355,946	\$ 506,833	\$ 562,190
PARKS & FORESTRY	\$ 191,769	\$ 152,336	\$ 174,863	\$ 139,659	\$ 186,116	\$ 297,324
CULTURE & RECREATION	\$ 104,779	\$ 135,931	\$ 15,718	\$ 24,733	\$ 34,051	\$ 28,775
CAPITAL OUTLAY	\$ 3,233	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL GENERAL FUND EXPENSES	\$ 4,007,137	\$ 4,150,821	\$ 4,204,458	\$ 2,458,148	\$ 4,196,035	\$ 3,390,016

TOTAL GENERAL FUND REVENUE VS EXPENSES

	2021	2022	2023	2023	2023	2024
	Actuals	Actuals	Budget	a/o 9/30	EOY	Budget
TOTAL REVENUES	\$ 4,038,900	\$ 4,183,122	\$ 4,204,458	\$ 979,548	\$ 4,558,985	\$ 3,390,016
TOTAL EXPENDITURES	\$ 4,007,137	\$ 4,150,821	\$ 4,204,458	\$ 2,458,148	\$ 4,196,035	\$ 3,390,016
SURPLUS/(DEFICIT)	\$ 31,763	\$ 32,300	\$ -	\$ (1,478,600)	\$ 362,950	\$ -

SPECIAL REVENUE FUNDS

Special Revenue Funds account for the proceeds of specific revenue sources that are restricted or committed to expenditures for specific purposes. These funds have their own fund balance and are typically listed separately in the annual audit. These funds, operations, and property still remain under Village ownership and control but the use of Special Revenue Funds has the added benefit of additional transparency and clarity with respect to revenues and expenses and it ensures that the excess funds do not become comingled with the General Fund.

RESTRICTED DONATIONS

The Village established this fund in 2020 to track the donations and most corresponding expenses. The exception to this accounting process is that major capital expenses, such as the Heiden Haus renovations, are accounted for in the Capital Fund and a corresponding transfer out from this fund to the Capital Fund is made during the audit.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
200-40-48500	HEIDEN HAUS DONATIONS	\$ 212,427	\$ -	\$ -	\$ -	\$ -	\$ -
200-40-48505	GARDEN CLUB DONATIONS	\$ 5,500	\$ 1,120	\$ 1,200	\$ -	\$ -	\$ -
200-40-48510	PARKS AND FORESTRY DONATIONS	\$ 10,954	\$ 400	\$ 1,000	\$ 200	\$ 200	\$ 1,500
200-40-48515	JULY 4TH FIREWORKS DONATIONS	\$ 7,929	\$ 9,770	\$ 8,000	\$ 10,184	\$ 10,184	\$ 10,500
200-40-48520	DONATIONS: SKI TRAIL GROOMING	\$ -	\$ 100	\$ 1,000	\$ -	\$ -	\$ -
200-40-49200	TRANSFER IN FROM DONATION FUND	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL REVENUE	\$ 236,810	\$ 11,390	\$ 11,200	\$ 10,384	\$ 10,384	\$ 12,000

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
200-40-55300-3900	JULY 4TH FIREWORKS	\$ 7,929	\$ 10,114	\$ 8,000	\$ 10,184	\$ 10,184	\$ 10,500
200-40-55400-3900	HEIDEN HAUS	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -
200-40-56100-3900	GARDEN CLUB EXPENSES	\$ 3,659	\$ 1,477	\$ 1,000	\$ 848	\$ 1,000	\$ -
200-40-56110-3900	PARKS AND FORESTRY EXPENSES	\$ 4,305	\$ -	\$ 500	\$ -	\$ -	\$ -
200-40-59200-9000	TRANSFERS OUT	\$ 324,384	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL EXPENDITURES	\$ 340,276	\$ 11,591	\$ 9,500	\$ 11,032	\$ 11,184	\$ 10,500

	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
TOTAL REVENUES	\$ 236,810	\$ 11,390	\$ 11,200	\$ 10,384	\$ 10,384	\$ 12,000
TOTAL EXPENDITURES	\$ 340,276	\$ 11,591	\$ 9,500	\$ 11,032	\$ 11,184	\$ 10,500
SURPLUS/(DEFICIT)	\$(103,467)	\$(201)	\$ 1,700	\$(648)	\$(800)	\$ 1,500

SWIMMING POOL

The Village has owned and operated a seasonal municipal swimming pool since 1970. It is a 50-meter, 10-lane outdoor facility, with a wading pool, concessions area, and locker facilities. The pool is managed by a full-time manager (was a seasonal position prior to 2024) who oversees approximately 115 seasonal employees.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
210-41-46734	DAILY ADMISSIONS RECD FR POOL	\$ 13,446	\$ 12,611	\$ 1,000	\$ 29,305	\$ 29,305	\$ 29,000
210-41-46750	MEMBERSHIP FEES	\$ 541,318	\$ 624,361	\$ 615,000	\$ 628,776	\$ 628,776	\$ 605,000
210-41-46751	SWIM/DIVE/BALLET TEAM REG FEES	\$ 15,007	\$ 405	\$ 35,000	\$ 4,749	\$ 4,749	\$ 37,000
210-41-46752	CONCESSION SALES	\$ 45,147	\$ 42,225	\$ 37,500	\$ 34,581	\$ 34,581	\$ 30,000
210-41-46753	CONCESSION SALES (TAX FREE)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
210-41-48200	RENT: PRIVATE CLUBS	\$ 29,676	\$ 12,625	\$ 15,000	\$ (694)	\$ 18,000	\$ 18,000
210-41-48300	LIFEGUARD CLASSES	\$ 696	\$ -	\$ -	\$ -	\$ -	\$ -
210-41-48400	INSURANCE CLAIMS RECOVERIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
210-41-48500	MEMBERSHIP GRANT DONATIONS	\$ 4,183	\$ 1,269	\$ -	\$ 2,043	\$ 2,043	\$ -
210-41-48900	MISCELLANEOUS REVENUES	\$ -	\$ 8,077	\$ 26,762	\$ 37,218	\$ 37,218	\$ -
210-41-49200	TRANSFER FROM OTHER FUNDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
210-41-49300	FUND BALANCE APPLIED	\$ -	\$ -	\$ 313,812	\$ -	\$ 283,812	\$ -
	TOTAL REVENUE	\$ 649,473	\$ 701,574	\$ 1,044,074	\$ 735,978	\$ 1,038,484	\$ 729,000
Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
210-41-51510-1100	ADMINISTRATION SALARIES	\$ 30,690	\$ 33,966	\$ 28,413	\$ 19,292	\$ 26,000	\$ 34,294
210-41-51510-1500	ADMINISTRATION BENEFITS	\$ 8,418	\$ 11,862	\$ 10,657	\$ 7,091	\$ 10,000	\$ 12,653
210-41-51510-2100	AUDIT EXPENSES	\$ 1,695	\$ 1,530	\$ 1,800	\$ 1,391	\$ 1,600	\$ 1,650
210-41-51510-3150	ADMINISTRATION OFFICE EXPENSES	\$ 7,162	\$ 10,912	\$ 11,000	\$ 752	\$ 1,000	\$ 1,000
210-41-51510-3490	CREDIT CARD FEES	\$ 13,438	\$ 21,167	\$ 6,000	\$ 25,502	\$ 26,000	\$ 23,000
210-41-51601-3490	BLDG OPERATING EXPENSES	\$ 4,523	\$ 575	\$ 1,000	\$ 284	\$ 350	\$ 1,000
210-41-51601-3560	BLDG REPAIR & MAINTENANCE	\$ 5,124	\$ 1,904	\$ 8,000	\$ 5,512	\$ 9,000	\$ 8,000
210-41-55420-1100	POOL SALARIES	\$ 230,449	\$ 246,317	\$ 245,000	\$ 228,890	\$ 238,000	\$ 265,000
210-41-55420-1101	DPW SALARIES	\$ 9,431	\$ 9,868	\$ 19,754	\$ 9,206	\$ 11,000	\$ 42,100
210-41-55420-1500	POOL BENEFITS	\$ 19,813	\$ 18,157	\$ 20,000	\$ 26,258	\$ 28,000	\$ 50,000
210-41-55420-1501	DPW BENEFITS	\$ 1,900	\$ 2,922	\$ 6,300	\$ 2,442	\$ 3,500	\$ 7,106
210-41-55420-2100	CONTRACTED SERVICES	\$ -	\$ 2,072	\$ 1,000	\$ 10,907	\$ 11,500	\$ 13,000
210-41-55420-2200	POOL: INFO TECH	\$ -	\$ -	\$ -	\$ 5,174	\$ 6,800	\$ 4,000
210-41-55420-2230	STORMWATER CHARGE	\$ 234	\$ 234	\$ 1,200	\$ 1,226	\$ 1,350	\$ 1,450
210-41-55420-2250	TELEPHONE	\$ 2,041	\$ 1,905	\$ 1,800	\$ 382	\$ 750	\$ 1,800
210-41-55420-2260	GAS & ELECTRIC	\$ 30,548	\$ 26,973	\$ 31,000	\$ 12,505	\$ 18,500	\$ 20,000
210-41-55420-2270	WATER/SEWER	\$ 15,883	\$ 16,740	\$ 17,000	\$ 16,440	\$ 20,000	\$ 18,000
210-41-55420-2400	POOL CONTRACTED MAINT.	\$ 212	\$ 17,963	\$ 50,000	\$ 7,853	\$ 13,000	\$ 15,000
210-41-55420-3150	POOL STAFF: OFC SPLY & EXP	\$ 8,269	\$ 2,069	\$ 1,200	\$ 836	\$ 950	\$ 1,200
210-41-55420-3460	POOL STAFF: UNIFORMS	\$ 5,101	\$ 7,200	\$ 7,500	\$ 6,089	\$ 6,089	\$ 7,000
210-41-55420-3490	POOL OPERATING EXPENSES	\$ 37,918	\$ 34,806	\$ 31,000	\$ 39,815	\$ 56,000	\$ 38,000
210-41-55420-3491	POOL ADMINISTRATION OPER EXP	\$ 1,706	\$ 9,306	\$ 2,500	\$ 4,648	\$ 5,000	\$ 5,000
210-41-55420-3492	CONCESSIONS	\$ 25,331	\$ 28,088	\$ 29,000	\$ 24,106	\$ 25,000	\$ 31,000
210-41-55420-3493	SPECIAL EVENTS EXPENSE	\$ 3,221	\$ 8,237	\$ 4,000	\$ 2,144	\$ 2,600	\$ 3,500
210-41-55420-3494	SWIM/DIVE/BALLET EXPENSES	\$ 20,791	\$ 20,145	\$ 18,000	\$ 23,204	\$ 23,204	\$ 23,000
210-41-55420-3560	POOL REPAIR & MAINT EXP	\$ 21,720	\$ 55,248	\$ 10,000	\$ 3,440	\$ 4,500	\$ 5,000
210-41-55420-5101	INSURANCE: LIABILITY	\$ 2,900	\$ 3,000	\$ 3,000	\$ -	\$ 3,000	\$ 3,060
210-41-55420-5102	INSURANCE: PROPERTY	\$ 595	\$ 600	\$ 600	\$ -	\$ 600	\$ 615
210-41-55420-5300	RENT	\$ 42,284	\$ 46,631	\$ 47,350	\$ -	\$ 47,350	\$ 47,450
210-41-55420-9000	CONTINGENCY ACCOUNT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
210-41-57600-8100	POOL CAPITAL EQUIPMENT	\$ -	\$ -	\$ 65,000	\$ 63,375	\$ 63,375	\$ -
210-41-57600-8200	POOL CAPITAL IMPROVEMENTS	\$ -	\$ 73	\$ 335,000	\$ 38,765	\$ 335,000	\$ 10,000
210-41-58100-6000	DEBT SERVICE PRINCIPAL	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000
210-41-58100-6200	DEBT SERVICE INTEREST	\$ -	\$ -	\$ -	\$ 891	\$ 1,700	\$ 891
210-41-59200-9000	TRANSFERS TO OTHER FUNDS	\$ 11,956	\$ 6,800	\$ 30,000	\$ 32,766	\$ 32,766	\$ -
	TOTAL EXPENDITURES	\$ 563,354	\$ 647,268	\$ 1,044,074	\$ 626,186	\$ 1,038,484	\$ 699,769
		2021	2022	2023	2023	2023	2024
		Actuals	Actuals	Budget	a/o 9/30	EOY	Budget
	TOTAL REVENUES	\$ 649,473	\$ 701,574	\$ 1,044,074	\$ 735,978	\$ 1,038,484	\$ 729,000
	TOTAL EXPENDITURES	\$ 563,354	\$ 647,268	\$ 1,044,074	\$ 626,186	\$ 1,038,484	\$ 699,769
	SURPLUS/(DEFICIT)	\$ 86,119	\$ 54,305	\$ -	\$ 109,791	\$ -	\$ 29,231

MARINA

The Village owns and operates a Marina on Lake Mendota, located across from the Blackhawk Country Club golf course. Residents and non-residents are eligible to rent space though non-residents pay a higher fee. Village staff assist with the maintenance and administration of the Marina so some of the salaries and benefits costs of those staff are accounted for in this fund. The Marina operations also includes the McKenna Park boathouse and its usage.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
220-41-48200	RESIDENT: SLIP	\$ 13,882	\$ 19,227	\$ 18,300	\$ 21,258	\$ 21,258	\$ 20,900
220-41-48201	RESIDENT: OUTSIDE RACK	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
220-41-48202	RESIDENT: MOORING	\$ 4,139	\$ 3,383	\$ 4,000	\$ 2,788	\$ 2,788	\$ 2,800
220-41-48203	RESIDENT: LOCKER RENTAL	\$ 362	\$ 432	\$ 455	\$ -	\$ -	\$ 400
220-41-48204	RESIDENT: BOATHOUSE RENTAL	\$ 10,131	\$ 11,054	\$ 10,000	\$ 9,311	\$ 9,311	\$ 9,300
220-41-48250	NON-RESIDENT: SLIP	\$ 19,117	\$ 19,044	\$ 21,000	\$ 22,309	\$ 22,309	\$ 21,350
220-41-48251	NON-RESIDENT: OUTSIDE RACK	\$ -	\$ -	\$ -	\$ 296	\$ 296	\$ 300
220-41-48252	NON-RESIDENT: MOORING	\$ 21,125	\$ 20,053	\$ 21,000	\$ 21,924	\$ 21,924	\$ 21,000
220-41-48253	NON-RESIDENT: LOCKER RENTAL	\$ 653	\$ 627	\$ 650	\$ -	\$ -	\$ 650
220-41-48254	NON-RESIDENT: BOATHOUSE RENTAL	\$ 1,663	\$ 2,419	\$ 2,500	\$ 406	\$ 500	\$ 500
220-41-48400	INSURANCE CLAIMS RECOVERIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
220-41-48500	DONATIONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
220-41-48900	MISCELLANEOUS REVENUES	\$ 554	\$ 1,342	\$ 600	\$ 20	\$ 100	\$ 500
	TOTAL REVENUE	\$ 71,627	\$ 77,581	\$ 78,505	\$ 78,312	\$ 78,486	\$ 77,700

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
220-41-51510-1100	ADMINISTRATION SALARIES	\$ 10,547	\$ 12,039	\$ 12,579	\$ 8,810	\$ 11,920	\$ 11,951
220-41-51510-1500	ADMINISTRATION BENEFITS	\$ 2,809	\$ 4,275	\$ 4,156	\$ 2,817	\$ 3,985	\$ 3,675
220-41-51510-2100	AUDIT EXPENSES	\$ 1,130	\$ 1,020	\$ 500	\$ 878	\$ 950	\$ 950
220-41-51510-3100	ADMINISTRATION OFFICE EXPENSES	\$ 150	\$ -	\$ 150	\$ -	\$ -	\$ 150
220-41-55400-1100	WATERFRONT SALARIES	\$ 3,581	\$ 3,409	\$ 6,511	\$ 5,127	\$ 6,000	\$ 6,775
220-41-55400-1500	WATERFRONT BENEFITS	\$ 627	\$ 659	\$ 2,213	\$ 1,010	\$ 1,200	\$ 2,274
220-41-55400-2250	TELEPHONE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
220-41-55400-2260	WATER, GAS, & ELECTRIC	\$ 889	\$ 772	\$ 950	\$ 597	\$ 850	\$ 950
220-41-55400-2400	CONTRACTED MAINTENANCE AND REP	\$ 30,876	\$ 23,291	\$ 20,000	\$ 13,026	\$ 23,900	\$ 23,900
220-41-55400-3490	OPERATING EXPENSES	\$ 867	\$ 797	\$ 2,000	\$ 731	\$ 1,200	\$ 1,500
220-41-55400-3491	DONATION PROJECTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
220-41-55400-3560	GENERAL MAINTENANCE & REPAIRS	\$ -	\$ -	\$ -	\$ 269	\$ 859	\$ 500
220-41-55400-5101	INSURANCE: LIABILITY	\$ 310	\$ 315	\$ 320	\$ -	\$ 320	\$ 330
220-41-55400-5102	INSURANCE: PROPERTY	\$ 130	\$ 135	\$ 135	\$ -	\$ 135	\$ 140
220-41-55400-5300	FACILITY RENTAL DUE TO GENL FND	\$ 18,077	\$ 18,439	\$ 18,808	\$ -	\$ 18,808	\$ 19,180
220-41-57600-8200	CAPITAL IMPROVEMENTS	\$ 10,199	\$ -	\$ 25,000	\$ -	\$ -	\$ 25,000
220-41-59200-9000	TRANSFER TO OTHER FUNDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL EXPENDITURES	\$ 80,192	\$ 65,151	\$ 93,322	\$ 33,266	\$ 70,127	\$ 97,275

	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
TOTAL REVENUES	\$ 71,627	\$ 77,581	\$ 78,505	\$ 78,312	\$ 78,486	\$ 77,700
TOTAL EXPENDITURES	\$ 80,192	\$ 65,151	\$ 93,322	\$ 33,266	\$ 70,127	\$ 97,275
SURPLUS/(DEFICIT)	\$ (8,565)	\$ 12,430	\$ (14,817)	\$ 45,046	\$ 8,359	\$ (19,575)

ARPA

The Village established this fund in 2021 for the purposes of tracking revenue and expenditures for the American Rescue Plan Act funding it received in 2021. Additional funding was received in 2022. At the end of 2023, the ARPA funds will be transferred Fund to the Capital Fund to pay for eligible 2023 projects.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
230-10-43300	FEDERAL ARPA REVENUE	\$ (0)	\$ (0)	\$ -	\$ -	\$ -	\$ -
230-10-59210-9000	TRANSFER TO OTHER FUNDS	\$ -	\$ -	\$ 209,422	\$ -	\$ 209,422	\$ -
	SURPLUS/(DEFICIT)	\$ (0)	\$ (0)	\$ (209,422)	\$ -	\$ (209,422)	\$ -

RECREATION PROGRAMS

In 2023, the Village established this special revenue fund to track and account for certain recreation programs. These programs are overseen by community volunteers with some assistance from Admin staff. A portion of the revenue from these programs is transferred to the General Fund to offset these expenses. Each program surplus is designated in the fund balance. New for 2024 is the addition of the B-Cycle contract costs.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
240-41-46745	RECREATION: FOUR CORNERS	\$ -	\$ -	\$ 23,000	\$ 32,625	\$ 32,625	\$ 33,000
240-41-46746	RECREATION: LAND REC	\$ -	\$ -	\$ 23,000	\$ 31,700	\$ 31,700	\$ 32,000
240-41-46747	RECREATION: TENNIS	\$ -	\$ -	\$ 47,500	\$ 50,300	\$ 50,300	\$ 50,300
240-41-46748	RECREATION: BASKETBALL	\$ -	\$ -	\$ 5,000	\$ 3,400	\$ 3,400	\$ 3,800
240-41-46749	RECREATION: GOLF	\$ -	\$ -	\$ 7,300	\$ 12,400	\$ 12,400	\$ 12,400
240-41-46750	RECREATION: KAYAK/CANOE	\$ -	\$ -	\$ 600	\$ 560	\$ 600	\$ 600
240-41-46751	RECREATION: OUTDOOR SOCCER	\$ -	\$ -	\$ 7,000	\$ 13,815	\$ 13,970	\$ 11,115
240-41-46752	RECREATION: DODGEBALL	\$ -	\$ -	\$ 2,100	\$ 1,921	\$ 1,921	\$ 2,000
240-41-46780	B-CYCLE SPONSORSHIP & ADVERTS	\$ -	\$ -	\$ -	\$ 45,130	\$ 45,130	\$ 2,500
	TOTAL REVENUE	\$ -	\$ -	\$ 115,500.00	\$ 191,851.00	\$ 192,046.00	\$ 147,715.00

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
240-41-55310-1100	FOUR CORNERS: WAGES	\$ -	\$ -	\$ 16,500	\$ 18,048	\$ 18,048	\$ 18,500
240-41-55310-1500	FOUR CORNERS: BENEFITS	\$ -	\$ -	\$ 1,275	\$ 1,381	\$ 1,381	\$ 1,400
240-41-55310-3490	FOUR CORNERS: OPERATING EXP	\$ -	\$ -	\$ 2,000	\$ 2,878	\$ 6,013	\$ 6,200
240-41-55311-1100	LAND REC: WAGES	\$ -	\$ -	\$ 16,500	\$ 22,200	\$ 22,200	\$ 22,500
240-41-55311-1500	LAND REC: BENEFITS	\$ -	\$ -	\$ 1,275	\$ 1,698	\$ 1,698	\$ 1,750
240-41-55311-3490	LAND REC: OPERATING EXPENSES	\$ -	\$ -	\$ 2,000	\$ 2,943	\$ 5,866	\$ 5,900
240-41-55313-1100	TENNIS: WAGES	\$ -	\$ -	\$ 36,000	\$ 28,539	\$ 35,000	\$ 36,000
240-41-55313-1500	TENNIS: BENEFITS	\$ -	\$ -	\$ 3,000	\$ 2,183	\$ 2,900	\$ 3,000
240-41-55313-3490	TENNIS: OPERATING EXPENSES	\$ -	\$ -	\$ 4,300	\$ 3,600	\$ 7,980	\$ 55,000
240-41-55315-1100	BASKETBALL: WAGES	\$ -	\$ -	\$ 2,000	\$ 333	\$ 500	\$ 2,000
240-41-55315-1500	BASKETBALL: BENEFITS	\$ -	\$ -	\$ 200	\$ 25	\$ 40	\$ 200
240-41-55315-3490	BASKETBALL: OPERATING EXPENSES	\$ -	\$ -	\$ 500	\$ 147	\$ 520	\$ 520
240-41-55317-3490	OUTDOOR SOCCER: OPERATING EXP	\$ -	\$ -	\$ 5,000	\$ 4,038	\$ 1,098	\$ 5,000
240-41-55319-3490	GOLF: OPERATING EXPENSES	\$ -	\$ -	\$ 4,500	\$ 11,800	\$ 5,200	\$ 5,200
240-41-55321-1100	DODGEBALL: WAGES	\$ -	\$ -	\$ 1,875	\$ 857	\$ 857	\$ 1,875
240-41-55321-1500	DODGEBALL: BENEFITS	\$ -	\$ -	\$ 145	\$ 66	\$ 66	\$ 145
240-41-55321-3490	DODGEBALL: OPERATING EXPENSES	\$ -	\$ -	\$ 100	\$ -	\$ -	\$ 100
240-41-55323-3490	KAYAK/CANOE RENTAL EXPENSES	\$ -	\$ -	\$ 500	\$ -	\$ 600	\$ 600
240-41-55330-2100	B-CYCLE CONTRACT	\$ -	\$ -	\$ -	\$ 24,995	\$ 24,995	\$ 7,600
	TOTAL EXPENDITURES	\$ -	\$ -	\$ 97,670	\$ 125,730	\$ 134,962	\$ 173,490

	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
TOTAL REVENUES	\$ -	\$ -	\$ 115,500	\$ 191,851	\$ 192,046	\$ 147,715
TOTAL EXPENDITURES	\$ -	\$ -	\$ 97,670	\$ 125,730	\$ 134,962	\$ 173,490
SURPLUS/(DEFICIT)	\$ -	\$ -	\$ 17,830	\$ 66,121	\$ 57,084	\$ (25,775)

CAPITAL PROJECTS FUNDS

Capital Project Funds account for major purchases that are not financed by proprietary funds (such as the Utility Funds). Separate funds are established to demonstrate that debt proceeds are spent only for the purposes and in the amounts authorized. The Village of Shorewood Hills has established two Capital Project Funds – Major Capital and Small Capital.

MAJOR CAPITAL FUND

Major Capital projects include major equipment and projects with at least a five-year life cycle and/or that cost at least \$10,000. The Village primarily funds its capital projects by borrowing funds. In 2022, the Village borrowed \$6,200,000 for the University Avenue Reconstruction and some general capital projects. Prior to 2023, all capital purchases were accounted for in this fund but beginning 2021, an additional capital fund was established, the Small Capital Fund. Descriptions of that fund can be found in the respective section. Historical data will remain in this fund and will appear in the budget until those accounts have no data for the years showing.

REVENUES

Explanation of Account: The Capital Revenues may include such things as property taxes, grants, proceeds from long-term debt, and revenue from other sources such as donations. The largest source of revenue is from general obligation borrowing. The transfer from other funds includes transfers from the tennis program for a portion of the court resurfacing costs and from the Wastewater Fund, which is owed from a prior year shortfall in that fund.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
400-10-41110	PROPERTY TAXES	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -
400-10-43410	INTERGOVERNMENTAL REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400-10-43500	GRANTS	\$ -	\$ -	\$ -	\$ -	\$ 15,000	\$ -
400-10-48300	CITY PROPERTY SALES	\$ -	\$ 25,495	\$ 14,000	\$ -	\$ 1,000	\$ 22,000
400-10-48400	INSURANCE CLAIMS RECOVERIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400-10-48900	MISC. REVENUES	\$ -	\$ -	\$ 43,500	\$ 16,824	\$ 12,000	\$ -
400-10-49100	PROCEEDS OF DEBT ISSUANCE	\$ -	\$ 750,000	\$ -	\$ -	\$ -	\$ 350,000
400-10-49200	TRANSFER FROM OTHER FUNDS	\$ 324,384	\$ -	\$ 269,242	\$ 32,766	\$ 332,188	\$ 29,578
	TOTAL REVENUE	\$ 424,384	\$ 775,495	\$ 326,742	\$ 49,590	\$ 360,188	\$ 401,578

EXPENDITURES

Explanation of Account: The Major Capital Improvement budget represents cash outlays made by the Village of Shorewood Hills for the purchase of equipment needed to support Village operations as well as projects related to the public streets and buildings and any other expenses which are not directly tied to the operating costs. Capital improvement purchases are requested by the various department heads and the Board determines which projects to fund each year through the budget process.

ADMINISTRATION

Explanation of Account: The Administration Capital Expenditures account includes costs for special projects, improvements for Village Hall, and the contingency. There are no major Admin projects planned for 2024.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
400-10-51100-9000	CONTINGENCY	\$ -	\$ -	\$ 80,000	\$ -	\$ -	\$ 58,000
400-10-51610-8100	VILLAGE HALL CAPITAL OUTLAY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400-10-57100-8102	INFORMATION TECHNOLOGY	\$ -	\$ 28,608	\$ -	\$ -	\$ -	\$ -
400-10-58200-6900	DEBT SERVICE FISCAL CHARGES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400-10-58200-7600	PLANNING & DEVELOPMENT	\$ -	\$ -	\$ 115,000	\$ 9,181	\$ 55,000	\$ -
400-10-59200-6900	DISCOUNT & DEBT ISSUE COSTS	\$ 471	\$ -	\$ -	\$ -	\$ -	\$ -
400-10-59200-9000	TRANSFER TO OTHER FUNDS	\$ 100,000	\$ 132,762	\$ -	\$ -	\$ -	\$ -
400-57-57140-8100	VILLAGE HALL	\$ 8,335	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL ADMINISTRATION	\$ 108,806	\$ 161,370	\$ 195,000	\$ 9,181	\$ 55,000	\$ 58,000

POLICE

Explanation of Account: The Police Capital accounts are for all major vehicle and equipment purchases. For 2024, the Village will be purchasing a new patrol vehicle (replacement) and two mobile radios.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
400-20-57200-8101	VEHICLES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,000
400-20-57200-8102	INFORMATION TECHNOLOGY	\$ -	\$ 10,316	\$ 12,000	\$ -	\$ 12,000	\$ 12,000
400-20-57200-8105	VEHICLE EQUIPMENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400-54-54000-1000	POLICE: SQUAD VEHICLE	\$ 31,826	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL POLICE DEPARTMENT	\$ 31,826	\$ 10,316	\$ 12,000	\$ -	\$ 12,000	\$ 57,000

PUBLIC WORKS

Explanation of Account: The Public Works accounts include all capital expenditures for major equipment replacement or refurbishment as well as infrastructure improvements. For 2024, this includes items such as a new (replacement) dump truck and the replacement of the split rail fence on Locust Drive.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
400-30-57300-8101	VEHICLES	\$ -	\$ 51,461	\$ -	\$ -	\$ -	\$ 65,000
400-30-57300-8102	INFORMATION TECHNOLOGY	\$ -	\$ 1,099	\$ -	\$ -	\$ -	\$ -
400-30-57300-8108	MACHINERY & EQUIPMENT	\$ -	\$ 139,714	\$ 10,000	\$ 8,223	\$ 8,223	\$ -
400-30-57300-8201	SIDEWALK, CURB, & GUTTER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400-30-57300-8202	STREET REPAIR & IMPROVEMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000
400-30-57300-8203	GENERAL STREET CONSTRUCTION	\$ -	\$ -	\$ 140,000	\$ 96,536	\$ 103,347	\$ -
400-30-57300-8204	ENGINEERING	\$ -	\$ -	\$ 10,000	\$ 8,550	\$ 8,550	\$ -
400-30-57300-8206	MAJOR STREET RECONSTRUCTION	\$ -	\$ -	\$ 5,150,000	\$ -	\$ -	\$ -
400-30-57300-8208	SHOP IMPROVEMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400-30-57300-8210	BRIDGE IMPROVEMENTS	\$ -	\$ 19,541	\$ 310,000	\$ 3,914	\$ 330,000	\$ -
400-52-52100-8140	TRAFFIC CALMING MEASURES	\$ 2,620	\$ -	\$ -	\$ -	\$ -	\$ -
400-53-53200-8130	DPW: TRUCK PURCHASE	\$ 11,920	\$ -	\$ -	\$ -	\$ -	\$ -
400-53-53270-8200	REPAIRS: DPW BLDG	\$ 8,727	\$ -	\$ -	\$ -	\$ -	\$ -
400-53-53300-8190	BRIDGE REPLACEMENT	\$ 25,125	\$ -	\$ -	\$ (1,703)	\$ -	\$ -
400-53-53440-8700	DPW EQUIPMENT	\$ 17,565	\$ -	\$ -	\$ -	\$ -	\$ -
400-53-53630-2000	STORMWATER IMPROV.	\$ 1,389	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL PUBLIC WORKS	\$ 67,345	\$ 211,815	\$ 5,620,000	\$ 115,520	\$ 450,120	\$ 90,000

PARKS AND FORESTRY

Explanation of Account: These accounts contain all expenses related to major park improvements, vehicles, and planning. For 2024, this includes a new pick-up (addition to the fleet), a new (replacement) dump truck, and a lift. It also includes a master plan for McKenna Park.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
400-40-57620-8101	VEHICLES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
400-40-57620-8108	MACHINERY & EQUIPMENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000
400-40-57620-8208	SHOP IMPROVEMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400-40-57620-8222	PARK IMPROVEMENTS	\$ -	\$ 6,564	\$ 237,000	\$ 201,206	\$ 237,000	\$ 20,000
	TOTAL PARKS	\$ -	\$ 6,564	\$ 237,000	\$ 201,206	\$ 237,000	\$ 140,000

RECREATION

Explanation of Account: These accounts include expenses related to recreational facilities and equipment. For 2024, this includes the resurfacing of the tennis courts, which is being funded initially by the Capital Fund and repaid over a period of four to six years by the tennis program.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
400-41-57410-8200	REC FACILITY IMPROVEMENTS	\$ -	\$ 142,711	\$ 40,000	\$ 43,688	\$ 43,688	\$ 51,000
400-41-57410-8201	REC EQUIPMENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400-53-53300-8180	HEIDEN HAUS RENOVATIONS	\$ 606,578	\$ (0)	\$ -	\$ (488)	\$ -	\$ -
	TOTAL RECREATION	\$ 606,578	\$ 142,710	\$ 40,000	\$ 43,200	\$ 43,688	\$ 51,000

BALANCE

	2021	2022	2023	2023	2023	2024
	Actuals	Actuals	Budget	a/o 9/30	EOY	Budget
TOTAL REVENUE	\$ 424,384	\$ 775,495	\$ 326,742	\$ 49,590	\$ 360,188	\$ 401,578
TOTAL EXPENDITURES	\$ 814,555	\$ 532,776	\$ 6,104,000	\$ 369,107	\$ 797,808	\$ 396,000
TOTAL SURPLUS/(DEFICIT)	\$ (390,171)	\$ 242,720	\$ (5,777,258)	\$ (319,517)	\$ (437,620)	\$ 5,578

SMALL CAPITAL FUND

This fund is for small capital items such as computers, office furniture, and small equipment. The intent is to fund these items directly on a cash basis through the tax levy and other non-borrowed funds. Eventually, any capital item that costs less than \$10,000 or that has a life cycle that does not exceed the life of the borrowing will be funded by the Small Capital Fund. Some years may have a budgeted surplus. This is done in preparation for future years that are expected to have large fluctuations upwards. This allows the Village to build a small fund balance that will be used to offset temporary large increases, which allows the levy for this fund to remain relatively stable.

REVENUES

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
410-10-41110	PROPERTY TAX	\$ -	\$ -	\$ 30,000	\$ -	\$ 30,000	\$ 32,000
410-10-48300	VILLAGE PROPERTY SALES	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ -
410-10-49300	FUND BALANCE APPLIED	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL REVENUE	\$ -	\$ -	\$ 30,000	\$ -	\$ 30,500	\$ 32,000

EXPENDITURES

ADMINISTRATION

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
410-10-57120-8102	INFORMATION TECH - ADMIN	\$ -	\$ -	\$ 1,900	\$ 3,303	\$ 3,500	\$ 3,500
410-10-57120-8110	OFFICE EQUIPMENT - ADMIN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
410-10-57120-8208	FACILITIES - ADMIN	\$ -	\$ -	\$ 2,400	\$ -	\$ -	\$ -
410-10-59100-9000	CONTINGENCY	\$ -	\$ -	\$ 3,000	\$ -	\$ -	\$ 3,000
	TOTAL ADMIN	\$ -	\$ -	\$ 7,300	\$ 3,303	\$ 3,500	\$ 6,500

POLICE

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
410-20-57210-8102	INFORMATION TECH - POLICE	\$ -	\$ -	\$ 16,000	\$ 11,762	\$ 15,200	\$ 4,300
410-20-57120-8104	SMALL EQUIPMENT - POLICE	\$ -	\$ -	\$ 4,600	\$ 1,069	\$ 5,100	\$ 7,700
410-20-57210-8110	OFFICE EQUIPMENT - POLICE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
410-20-57210-8208	FACILITIES - POLICE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL POLICE	\$ -	\$ -	\$ 20,600	\$ 12,831	\$ 20,300	\$ 12,000

PUBLIC WORKS

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
410-30-57310-8102	INFORMATION TECH - PW	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,450
410-30-57310-8104	SMALL EQUIPMENT - PW	\$ -	\$ -	\$ 4,000	\$ 2,352	\$ 3,500	\$ 4,000
410-30-57310-8110	OFFICE EQUIPMENT - PW	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
410-30-57310-8208	FACILITIES - PW	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL PW	\$ -	\$ -	\$ 4,000	\$ 2,352	\$ 3,500	\$ 5,450

FORESTRY

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
410-40-57700-8102	INFORMATION TECH - FORESTRY	\$ -	\$ -	\$ 1,650	\$ 1,669	\$ 1,669	\$ -
410-40-57700-8104	SMALL EQUIPMENT - FORESTRY	\$ -	\$ -	\$ 2,000	\$ 445	\$ 1,500	\$ 1,000
410-40-57700-8110	OFFICE EQUIPMENT - FORESTRY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
410-40-57700-8208	FACILITIES - FORESTRY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL FORESTRY	\$ -	\$ -	\$ 3,650.00	\$ 2,113.74	\$ 3,169.00	\$ 1,000.00

BALANCE

	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
TOTAL REVENUE	\$ -	\$ -	\$ 30,000	\$ -	\$ 30,500	\$ 32,000
TOTAL EXPENDITURES	\$ -	\$ -	\$ 35,550	\$ 20,599	\$ 30,469	\$ 24,950
TOTAL SURPLUS/(DEFICIT)	\$ -	\$ -	\$ (5,550)	\$ (20,599)	\$ 31	\$ 7,050

TAX INCREMENTAL FINANCING FUNDS

Tax Increment Finance (TIF) is the term used to refer to the financial tool to promote the development or redevelopment of unimproved, underdeveloped, or blighted areas. TID, or Tax Increment District is the geographical for which TIF can be used. The process for establishing a TID requires a Joint Review Board (JRB), which is comprised of one representative from each taxing entity and one resident. The taxing entities for the Village include the Village itself, the County, the Technical College, and the School District. A project plan is created and presented to the JRB, which has to determine whether there is a benefit to creating the TID and to approve the TID project plan.

After establishing a Tax Increment District, the Village installs infrastructure to facilitate development. At creation, the property tax base in each district is frozen, and the increment taxes that result from increases to the property tax base are used to pay project costs. The Village is permitted to charge reasonable administrative costs, including employee salaries and benefits to the TIFs. Each year, a portion of the salaries and benefits of the Administrative staff and the Public Works Superintendent are allocated to the TIFs.

Due to the nature of these funds, each year will not always balance. The intent is that the increased revenues brought in will equal the expenditures before the district is closed. When a district is closed, the full value of the TID is included in the calculation of the Village's tax rate, which will reduce the portion of the levy that an individual parcel carries. The Village also receives a one-time increase on its allowably levy at 50% of the new construction that resulted in the TID.

The Village currently has three TIDs: TID #3, TID #4, and TID #5. The first TID expected to close is TID #3 and estimated to do so in 2032.

TIF #3

TID #3 was created in 2008 to facilitate development along Marshall Court. In 2010 it was expanded to the west to include the parcel at the northwest corner of University Avenue and Shorewood Boulevard (the Boulevard project). Starting with a base value of \$21.2 million, the extensive redevelopment in the TID has more than tripled the value to \$73 million. Significant public improvements have included reconstruction of Marshall Court, and the construction of Catafalque Drive and the adjoining bike trail. In 2021, the life of the district was extended to 2032 to help cover the costs of the University Avenue reconstruction, which is the single largest capital improvement project in the history of the Village and includes a pedestrian bridge over University Bay Drive. The district is projected to generate more than \$18 million in tax increment over its lifetime.

Revenues

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
453-10-41153	PROPERTY TAX: TIF 3	\$ 999,132	\$ 1,036,397	\$ 969,844	\$ -	\$ 969,844	\$ 996,345
453-10-43410	INTERGOVERNMENTAL REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
453-10-43430	STATE AID: EXEMPT COMPUTERS	\$ 125,461	\$ 131,337	\$ 125,461	\$ 125,461	\$ 125,461	\$ 125,461
453-10-43435	STATE AID: PERSONAL PROPERTY	\$ 10,009	\$ -	\$ 5,876	\$ 5,876	\$ 5,876	\$ 5,876
453-10-48110	INTEREST ON INVESTMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
453-10-48900	MISCELLANEOUS REVENUES	\$ 66,348	\$ (1)	\$ -	\$ -	\$ -	\$ -
453-10-49100	PROCEEDS OF DEBT ISSUANCE	\$ -	\$ 10,855,000	\$ -	\$ -	\$ -	\$ -
453-10-49121	DEBT PREMIUM	\$ -	\$ 262,916	\$ -	\$ -	\$ -	\$ -
TOTALS		\$ 1,200,950	\$ 12,285,650	\$ 1,101,181	\$ 131,337	\$ 1,101,181	\$ 1,127,682

Expenditures

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
453-10-56703-2100	CONTRACTED SERVICES	\$ -	\$ -	\$ -	\$ 23,335	\$ 30,000	\$ 5,000
453-10-53703-6900	PAYMENT TO FISCAL AGENT	\$ -	\$ 109,998	\$ -	\$ -	\$ -	\$ -
453-10-53703-7500	DEVELOPER INCENTIVE	\$ 256,143	\$ 262,778	\$ 266,799	\$ -	\$ 266,799	\$ 270,000
453-10-56703-6000	DEBT: PRINCIPAL PAYMENT	\$ 530,021	\$ 6,043,228	\$ 766,489	\$ 768,037	\$ 766,489	\$ 900,783
453-10-56703-6200	DEBT: INTEREST PAYMENT	\$ 156,062	\$ 154,424	\$ 422,186	\$ 268,821	\$ 422,186	\$ 292,043
453-10-56703-7400	PUBLIC WORKS	\$ 50,000	\$ 1,229,800	\$ -	\$ 275,955	\$ 1,500,000	\$ 1,900,000
453-10-56703-7600	ADMINISTRATION COSTS	\$ 403,852	\$ 61,667	\$ 57,250	\$ 24,961		\$ 32,000
453-10-56703-9000	TRANSFER TO OTHER FUNDS	\$ -	\$ -	\$ -	\$ -		\$ -
TOTALS		\$ 1,396,078	\$ 7,861,896	\$ 1,512,724	\$ 1,361,108	\$ 2,985,474	\$ 3,399,826

Balance

	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
TOTAL REVENUE	\$ 1,200,950	\$ 12,285,650	\$ 1,101,181	\$ 131,337	\$ 1,101,181	\$ 1,127,682
TOTAL EXPENDITURES	\$ 1,396,078	\$ 7,861,896	\$ 1,512,724	\$ 1,361,108	\$ 2,985,474	\$ 3,399,826
TOTAL SURPLUS/(DEFICIT)	\$ (195,128)	\$ 4,423,753	\$ (411,543)	\$ (1,229,771)	\$ (1,884,293)	\$ (2,272,144)

TIF #4

TID #4 was created in 2010 and included all of the property between the Garden Homes neighborhood and western Village limits to facilitate the redevelopment of an aging commercial area and office building. The base value of the district was \$8.3 million. A strip center has since redeveloped into the Walnut Grove commercial center and the Lodge I apartments, and McDonalds underwent a significant remodeling. Together, they have tripled the \$8.3 million base value to a total of \$24.8 million. The office building property (Pyare Square) was later overlaid with TID #5, and the increased value from that redevelopment accrues to that district. Nevertheless, TID #4 is projected to generate \$5.6 million in tax increment over its lifetime.

Revenues

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
454-10-41154	PROPERTY TAX: TIF 4	\$ 295,047	\$ 302,515	\$ 350,174	\$ -	\$ 350,174	\$ 350,174
454-10-43430	STATE AID: EXEMPT COMPUTER	\$ 126	\$ 126	\$ 126	\$ 126	\$ 126	\$ 126
454-10-48900	MISCELLANEOUS REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
454-10-49100	PROCEEDS OF DEBT ISSUANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
454-10-49121	PREMIUM ON LT DEBT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 295,173	\$ 302,641	\$ 350,300	\$ 126	\$ 350,300	\$ 350,300

Expenditures

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
454-10-56704-2100	CONTRACTED SERVICES	\$ -	\$ -	\$ -	\$ 19,816	\$ 20,000	\$ 1,000
454-10-56704-6000	DEBT: PRINCIPAL PAYMENT	\$ 109,521	\$ 116,315	\$ 123,051	\$ 121,504	\$ 123,052	\$ 139,218
454-10-56704-6200	DEBT: INTEREST PAYMENT	\$ 36,886	\$ 33,988	\$ 30,297	\$ 16,890	\$ 30,297	\$ 26,365
454-10-56704-6900	DEBT ISSUANCE COSTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
454-10-56704-7400	PUBLIC WORKS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
454-10-56704-7500	DEVELOPER INCENTIVE	\$ 91,284	\$ 91,284	\$ 91,284	\$ -	\$ 91,284	\$ 91,284
454-10-56704-7600	ADMINISTRATION COSTS	\$ 49,329	\$ 39,195	\$ 55,000	\$ 15,937	\$ 20,000	\$ 24,000
454-10-56704-9000	TRANSFER TO OTHER FUNDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTALS	\$ 287,020	\$ 280,782	\$ 299,632	\$ 174,147	\$ 284,633	\$ 281,867

Balance

	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
TOTAL REVENUE	\$ 295,173	\$ 302,641	\$ 350,300	\$ 126	\$ 350,300	\$ 350,300
TOTAL EXPENDITURES	\$ 287,020	\$ 280,782	\$ 299,632	\$ 174,147	\$ 284,633	\$ 281,867
TOTAL SURPLUS/(DEFICIT)	\$ 8,153	\$ 21,859	\$ 50,668	\$ (174,021)	\$ 65,667	\$ 68,433

TIF #5

TID #5 was created in 2016 and only includes the former Pyare Square office building property now known as the Lodge II apartments. The district had a base value of \$4.2 million in 2016, which has more than tripled to a total of \$14.1 million. Over the lifetime of the district, \$6.7 million in tax increment is projected to be generated.

Revenues

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
455-10-41154	PROPERTY TAX: TIF 5	\$ 166,259	\$ 172,772	\$ 208,055	\$ -	\$ 208,055	\$ 210,000
455-10-43410	INTERGOVERNMENTAL REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
455-10-43430	STATE AID: EXEMPT COMPUTER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
455-10-48900	MISC. REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 166,259	\$ 172,772	\$ 208,055	\$ -	\$ 208,055	\$ 210,000

Expenditures

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
455-10-56705-2100	CONTRACTED SERVICES	\$ -	\$ -	\$ -	\$ 17,634	\$ 20,000	\$ 1,000
455-10-56705-7400	PUBLIC WORKS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
455-10-56705-7500	DEVELOPMENT INCENTIVE	\$ 142,959	\$ 148,026	\$ 150,000	\$ -	\$ 150,000	\$ 151,000
455-10-56705-7600	ADMINISTRATION COSTS	\$ 22,281	\$ 7,418	\$ 30,000	\$ 5,823	\$ 9,000	\$ 9,500
	TOTALS	\$ 165,240	\$ 155,444	\$ 180,000	\$ 23,457	\$ 179,000	\$ 161,500

Balance

	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
TOTAL REVENUE	\$ 166,259	\$ 172,772	\$ 208,055	\$ -	\$ 208,055	\$ 210,000
TOTAL EXPENDITURES	\$ 165,240	\$ 155,444	\$ 180,000	\$ 23,457	\$ 179,000	\$ 161,500
TOTAL SURPLUS/(DEFICIT)	\$ 1,019	\$ 17,328	\$ 28,055	\$ (23,457)	\$ 29,055	\$ 48,500

ENTERPRISE FUNDS

Enterprise Funds are used to account for government activities that are operated and treated similarly to a private business enterprise. One of the key components of an enterprise fund is that the governing body has determined that the costs of providing goods and/or services to the general public will be financed or recovered primarily through user charges.

WATER UTILITY FUND

The Water Utility purchases water from the City of Madison. The work in operating the utility involves the maintenance of lines and fire hydrants, meter reading, and billing. The Water Utility has nine miles of water main, 154 main line valves, 627 service laterals, and 88 fire hydrants and it purchases approximately 66 million gallons of water per year. The Water Utility is run by the Public Works Superintendent, with oversight from the Village Administrator and is supported by Public Works Crewmembers as well as the Administrative Staff. The Water Utility is regulated by the Public Service Commission.

REVENUES

Explanation of Account: The Water Utility charges to water customers include a fixed monthly charge, a volume charge and other charges, for example, Public Fire Protection. The last adjustment to water rates was implemented in June of 2023.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
600-60-46000	UNMETERED SALES	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -
600-60-46110	METER SALES - RESIDENTIAL	\$ 363,411	\$ 341,121	\$ 375,000	\$ 270,134	\$ 425,000	\$ 425,000
600-60-46120	METER SALES - COMMERCIAL	\$ 50,621	\$ 55,773	\$ 52,000	\$ 36,721	\$ 58,600	\$ 60,000
600-60-46140	METER SALES - PUBLIC AUTHORITY	\$ 23,098	\$ 20,082	\$ 26,500	\$ 20,298	\$ 34,200	\$ 36,000
600-60-46150	METER SALES - MULTI-FAMILY	\$ 32,068	\$ 25,871	\$ 35,000	\$ 19,094	\$ 30,800	\$ 35,000
600-60-46200	PRIVATE FIRE PROTECTION	\$ 6,125	\$ 6,300	\$ 6,300	\$ 4,200	\$ 6,300	\$ 6,400
600-60-46300	PUBLIC FIRE PROTECTION	\$ 118,531	\$ 119,125	\$ 119,000	\$ 79,305	\$ 119,100	\$ 119,500
600-60-47000	FORFEITED DISCOUNTS WATER	\$ 1,153	\$ 764	\$ 300	\$ 500	\$ 550	\$ 500
600-60-47400	MISC. OPERATING	\$ 3,214	\$ 4,068	\$ 1,000	\$ 1,207	\$ 2,000	\$ 1,500
	TOTALS	\$ 598,221	\$ 573,104	\$ 615,100	\$ 431,458	\$ 676,750	\$ 683,900

EXPENDITURES

Explanation of Account: The Water Department Operating expenses are all costs associated with operating and maintaining the water system. The objective of the operating portion of the budget is to maintain the water utility in an efficient, compliant and safe manner. Portions of the costs of Public Works and Administrative salaries and benefits are allocated in the Water Utility budget.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
600-60-40300-7000	DEPRECIATION EXPENSE	\$ 70,586	\$ 71,146	\$ -	\$ -	\$ 71,200	\$ 71,350
600-60-40800-5100	PILOT PAYMENT	\$ 3,701	\$ 56,230	\$ 3,800	\$ -	\$ 56,000	\$ 56,000
600-60-42600-7000	DEPRECIATION - CIAC	\$ 2,747	\$ 3,008	\$ 2,800	\$ -	\$ 2,800	\$ 3,000
600-60-60000-1100	WATER: LABOR	\$ 19,051	\$ 16,412	\$ 24,468	\$ 17,866	\$ 22,500	\$ 20,115
600-60-60000-1500	WATER: BENEFITS	\$ 3,833	\$ 3,934	\$ 7,028	\$ 4,702	\$ 6,500	\$ 6,432
600-60-61000-3490	PURCHASED WATER	\$ 196,464	\$ 179,064	\$ 190,000	\$ 160,529	\$ 210,000	\$ 210,000
600-60-62200-2260	POWER FOR PUMPING	\$ 14,559	\$ 12,159	\$ 17,000	\$ 10,670	\$ 15,000	\$ 16,000
600-60-64000-3490	O&M SUPPLIES & EXPENSES	\$ 11,785	\$ 13,939	\$ 23,000	\$ 3,401	\$ 8,000	\$ 17,000
600-60-64000-5300	RENT	\$ 14,321	\$ 14,679	\$ 14,973	\$ -	\$ 14,973	\$ 15,272
600-60-65000-3560	REPAIRS OF WATER PLANT	\$ 243	\$ -	\$ -	\$ -	\$ -	\$ -
600-60-66000-3510	TRANSPORTATION: FUEL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
600-60-66000-3560	TRANSPORTATION: MAINT. EXP.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
600-60-68000-1100	SALARIES: ADMIN. & GENERAL	\$ 31,979	\$ 34,576	\$ 40,669	\$ 26,775	\$ 36,715	\$ 40,534
600-60-68000-1500	BENEFITS: ADMIN: & GENERAL	\$ 9,749	\$ 13,227	\$ 15,799	\$ 10,315	\$ 14,927	\$ 15,455
600-60-68000-3150	ADMIN. OFFICE SUPPLIES & EXP	\$ -	\$ 3,724	\$ 1,500	\$ 2,875	\$ 3,500	\$ 3,500
600-60-68010-1100	WAGES: METER READING	\$ -	\$ 215	\$ 1,126	\$ 594	\$ 1,100	\$ 1,244
600-60-68010-1500	BENEFITS: METER READING	\$ -	\$ 53	\$ 439	\$ 218	\$ 400	\$ 471
600-60-68010-3490	METER READING OPERATING EXP	\$ 496	\$ 29	\$ 20,000	\$ 9,953	\$ 9,953	\$ 10,000
600-60-68200-2100	CONTRACTED ENGINEERING	\$ -	\$ -	\$ 1,000	\$ -	\$ 1,000	\$ 1,000
600-60-68200-2400	CONTRACTED SERVICES	\$ 14,066	\$ 22,202	\$ 15,000	\$ 11,605	\$ 16,000	\$ 16,000
600-60-68400-5101	INSURANCE EXPENSE: LIABILITY	\$ -	\$ 2,300	\$ -	\$ -	\$ 2,300	\$ 2,356
600-60-68400-5102	INSURANCE EXPENSE: PROPERTY	\$ -	\$ 1,500	\$ 1,000	\$ -	\$ 1,000	\$ 1,020
600-60-68600-1500	BENEFITS: PENSIONS & INSURANCE	\$ -	\$ -	\$ 6,000	\$ -	\$ -	\$ -
600-60-68610-1500	BENEFITS: PENS/INS METER READ	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
600-60-68800-3490	REGULATORY COMMISSION EXPENSES	\$ -	\$ 3,643	\$ 600	\$ 787	\$ 1,350	\$ 600
600-60-68900-2250	MISC OPERATIONS EXPENSE	\$ 593	\$ -	\$ 1,000	\$ -	\$ 200	\$ 750
600-60-68900-3240	MEMBERSHIP DUES	\$ -	\$ 499	\$ 500	\$ 470	\$ 470	\$ 500
600-60-68900-3260	TRAINING	\$ -	\$ 312	\$ 2,500	\$ 410	\$ 410	\$ 2,000
600-60-68900-3310	TRAVEL, MEALS, AND INCIDENTALS	\$ -	\$ 13	\$ 1,000	\$ 237	\$ 237	\$ 1,000
600-60-68900-3490	MISC. GENERAL EXPENSES	\$ 724	\$ 919	\$ 500	\$ 2,188	\$ 2,500	\$ 2,000
600-60-68900-3491	FIRE PROTECTION: VILLAGE	\$ -	\$ -	\$ 39,000	\$ -	\$ -	\$ -
600-60-68900-6000	DEBT: PRINCIPAL PAYMENT	\$ -	\$ -	\$ 104,058	\$ 104,058	\$ 104,058	\$ 109,921
600-60-68900-6200	DEBT: INTEREST	\$ 30,035	\$ 28,214	\$ 26,308	\$ 13,808	\$ 26,308	\$ 23,343
600-60-68900-6900	DEBT ISSUANCE COSTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
600-60-68900-6901	INTEREST ON DEBT PREMIUM	\$ (2,919)	\$ (2,919)	\$ -	\$ -	\$ -	\$ -
600-60-68900-6902	AMORTIZATION OF LOSS ON REFUND	\$ 1,433	\$ 1,433	\$ -	\$ -	\$ -	\$ -
600-60-68900-9000	TRANSFER TO OTHER FUNDS	\$ 60,195	\$ -	\$ -	\$ -	\$ -	\$ -
600-60-69000-3180	UNCOLLECTIBLE ACCOUNTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
600-60-69200-1501	GASB 68 ADJUSTMENTS	\$ (7,341)	\$ (2,370)	\$ -	\$ -	\$ -	\$ -
	TOTALS	\$ 476,300	\$ 478,141	\$ 561,068	\$ 381,460	\$ 629,401	\$ 646,863

	2021	2022	2023	2023	2023	2024
	Actuals	Actuals	Budget	a/o 9/30	EOY	Budget
TOTAL REVENUE	\$ 598,221	\$ 573,104	\$ 615,100	\$ 431,458	\$ 676,750	\$ 683,900
TOTAL EXPENDITURES	\$ 476,300	\$ 478,141	\$ 561,068	\$ 381,460	\$ 629,401	\$ 646,863
TOTAL SURPLUS/(DEFICIT)	\$ 121,921	\$ 94,962	\$ 54,032	\$ 49,998	\$ 47,349	\$ 37,037

WASTEWATER UTILITY FUND

The Village of Shorewood Hills contracts with the City of Madison for sewerage processing and disposal. The Wastewater Utility is responsible for the maintenance of 10 miles of sewer mains, 220 sanitary access manholes ranging from a depth of two to twenty feet, and one lift station. The utility is staffed and managed by the Public Works Department with oversight by the Village Administrator.

REVENUES

Explanation of Account: The Wastewater Utility is not regulated by the Public Service Commission of Wisconsin. The Village Board sets the rates for the Utility, which charges sewer customers a fixed monthly base charge and a volume charge. The last sewer rate adjustment was implemented in 2017. The cost of meter reading and billing services are shared with the Water Utility. The Village underwent a rate analysis in Fall of 2023 and is expecting a rate increase to be implemented in January 2024.

Account Number	Civic Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
602-62-46410	RESIDENTIAL SERVICE	\$ 360,299	\$ 345,243	\$ 370,000	\$ 243,803	\$ 380,000	\$ 465,000
602-62-48100	INTEREST ON INVESTMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
602-62-48900	MISC. REVENUES	\$ -	\$ -	\$ -	\$ 1,017	\$ 1,017	\$ -
602-62-49110	BOND PROCEEDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTALS	\$ 360,298.50	\$ 345,242.86	\$ 370,000	\$ 244,820	\$ 381,017	\$ 465,000

EXPENDITURES

Explanation of Account: These expenditures include the cost of maintaining the sewer lines, billing services, and administration, as well as the charges from MMSD for the disposal and processing of the discharge. A portion of the salaries and benefits of the Public Works Department and the Administration Department are included here. Wastewater-related capital expenses and debt payments are also included here. For 2023, the only major purchase is for the change-out and upgrade of some of the water meters. Portions of the costs of Public Works and Administrative salaries and benefits are allocated in the Wastewater Utility budget.

Account Number	Account Name	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
602-62-51510-1100	ADMINISTRATION SALARIES	\$ 24,149	\$ 27,337	\$ 29,894	\$ 19,883	\$ 25,000	\$ 37,989
602-62-51510-1500	ADMINISTRATION BENEFITS	\$ 6,467	\$ 9,544	\$ 11,519	\$ 7,582	\$ 10,000	\$ 14,741
602-62-51510-2100	AUDIT EXPENSES	\$ 8,475	\$ 7,651	\$ 7,800	\$ 5,459	\$ 6,500	\$ 6,600
602-62-51510-3150	ADMIN. OFFICE SUPPLIES & EXP	\$ -	\$ 6,380	\$ 1,000	\$ 3,878	\$ 4,500	\$ 4,500
602-62-53610-1100	SEWER SALARIES	\$ 12,724	\$ 13,762	\$ 20,095	\$ 8,869	\$ 14,050	\$ 20,178
602-62-53610-1500	SEWER BENEFITS	\$ 2,846	\$ 3,189	\$ 6,415	\$ 2,573	\$ 4,250	\$ 6,738
602-62-53610-1501	GASB 68 ADJUSTMENTS	\$ (5,466)	\$ (1,616)	\$ -	\$ -	\$ -	\$ -
602-62-53610-2100	CONTRACTED SERVICES: PROFESSNL	\$ 4,667	\$ 1,921	\$ 3,000	\$ 125	\$ 2,000	\$ 2,800
602-62-53610-2200	SEWER: INFO TECH	\$ -	\$ -	\$ -	\$ 1,450	\$ 2,030	\$ 2,100
602-62-53610-2260	GAS & ELECTRIC	\$ 1,372	\$ 1,437	\$ 2,200	\$ 1,433	\$ 2,250	\$ 2,300
602-62-53610-2300	CONTRACTED MAINT AND REPAIRS	\$ 12,655	\$ 3,177	\$ 8,000	\$ 1,859	\$ 3,500	\$ 5,500
602-62-53610-2301	SEWER TREATMENT EXPENSES	\$ 195,282	\$ 209,913	\$ 168,000	\$ 52,155	\$ 208,000	\$ 212,160
602-62-53610-3260	TRAINING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000
602-62-53610-3310	TRAVEL AND RELATED EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500
602-62-53610-3490	OPERATING EXPENSES	\$ 14,950	\$ 18,348	\$ 15,000	\$ 13,735	\$ 14,000	\$ 15,000
602-62-53610-3560	MAINTENANCE EXPENSES	\$ 223	\$ 382	\$ 500	\$ -	\$ -	\$ 500
602-62-53610-3561	METERING EXPENSES	\$ 8,511	\$ 8,501	\$ 28,800	\$ 754	\$ 1,500	\$ 8,800
602-62-53610-5300	RENT	\$ 45,588	\$ 11,882	\$ 12,120	\$ -	\$ 12,120	\$ 12,362
602-62-53610-5400	DEPRECIATION	\$ -	\$ 33,996	\$ -	\$ -	\$ -	\$ -
602-62-55400-5101	INSURANCE: LIABILITY	\$ 2,300	\$ 2,300	\$ 2,400	\$ -	\$ 2,400	\$ 2,445
602-62-55400-5102	INSURANCE: PROPERTY	\$ -	\$ 1,500	\$ 2,000	\$ -	\$ 2,000	\$ 2,240
602-62-57410-8100	CAPITAL: EQUIPMENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
602-62-57410-8200	CAPITAL IMPROVEMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
602-62-58100-6100	DEBT SERVICE: PRINCIPAL	\$ -	\$ -	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000
602-62-58100-6200	DEBT SERVICE: INTEREST PAYMENT	\$ 8,156	\$ 7,092	\$ 6,023	\$ 3,343	\$ 6,023	\$ 4,423
602-62-58100-6900	DEBT SERVICE: FISCAL CHARGES	\$ -	\$ -	\$ -	\$ 60	\$ 100	\$ 100
602-62-58100-6901	INTEREST ON DEBT PREMIUM	\$ (1,285)	\$ (1,285)	\$ -	\$ -	\$ -	\$ -
602-62-58100-6902	AMORTIZATION OF LOSS ON REFUND	\$ 716	\$ 716	\$ -	\$ -	\$ -	\$ -
602-62-59200-9000	TRANSFER TO OTHER FUNDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,578
	TOTALS	\$ 342,329.07	\$ 366,127.99	\$ 384,766	\$ 183,157	\$ 380,223	\$ 428,554

	2021 Actuals	2022 Actuals	2023 Budget	2023 a/o 9/30	2023 EOY	2024 Budget
TOTAL REVENUE	\$ 360,298.50	\$ 345,242.86	\$ 370,000	\$ 244,820	\$ 381,017	\$ 465,000
TOTAL EXPENDITURES	\$ 342,329.07	\$ 366,127.99	\$ 384,766	\$ 183,157	\$ 380,223	\$ 428,554
TOTAL SURPLUS/(DEFICIT)	\$ 17,969.43	\$ (20,885.13)	\$ (14,766)	\$ 61,663	\$ 794	\$ 36,446

STORMWATER UTILITY FUND

The Stormwater Utility was established in March 2007. Each residential property is charged 1 ERU per living unit. Non-residential properties, including apartments, are charged by summing the properties impervious surface and dividing by 2941 square feet (the average imperviousness of a residence in the Village). This fee is collected via the monthly utility bill. Funds are used to cover the costs of stormwater maintenance and improvements, including equipment, in the Village. The Village performed a rate analysis in early 2023 and implemented a rate increase in June of 2023. The utility is staffed and managed by the Public Works Department with oversight by the Village Administrator and with some assistance from the Forestry Department.

REVENUES

Account	Civic Account	2021	2022	2023	2023	2023	2024
Number	Name	Actuals	Actuals	Budget	a/o 9/30	EOY	Budget
601-61-43580	STATE GRANTS	\$ (1)	\$ -	\$ -	\$ -	\$ -	\$ 35,000
601-61-43700	COUNTY GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
601-61-46463	USER FEES	\$ 206,389	\$ 209,365	\$ 220,000	\$ 185,705	\$ 292,000	\$ 330,000
601-61-48100	INTEREST INCOME	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
601-61-48900	MISCELLANEOUS REVENUE	\$ 162	\$ 10,175	\$ -	\$ 0	\$ -	\$ 75,000
601-61-49300	FUND BALANCE APPLIED	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,280
601-61-49600	CAPITAL CONTRIBUTIONS: OTHER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
601-61-49620	CAPITAL CONTRIBUTIONS: MUNICPL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
601-61-49999	CONTIBUTED PLANT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTALS	\$ 206,551	\$ 219,540	\$ 220,000	\$ 185,705	\$ 292,000	\$ 531,280

EXPENDITURES

Account	Civic Account	2021	2022	2023	2023	2023	2024
Number	Name	Actuals	Actuals	Budget	a/o 9/30	EOY	Budget
601-61-51500-1100	ADMINISTRATION SALARIES	\$ 15,755	\$ 20,152	\$ 25,423	\$ 16,614	\$ 20,000	\$ 18,593
601-61-51500-1500	ADMINISTRATION BENEFITS	\$ 3,602	\$ 6,917	\$ 9,712	\$ 6,352	\$ 8,000	\$ 7,227
601-61-51500-2100	AUDIT EXPENSES	\$ -	\$ 5,100	\$ 500	\$ 4,191	\$ 4,600	\$ 4,600
601-61-51500-3100	ADMINISTRATION OFFICE EXPENSES	\$ -	\$ 4,154	\$ -	\$ -	\$ -	\$ -
601-61-51500-3150	ADMIN. OFFICE SUPPLIES & EXP	\$ -	\$ 1,303	\$ 4,000	\$ 2,038	\$ 2,500	\$ 2,500
601-61-51550-3900	PUBLIC EDUCATION	\$ 2,197	\$ 2,197	\$ 3,300	\$ 2,197	\$ 2,197	\$ 2,225
601-61-53440-1100	STORMWATER SALARIES	\$ 29,023	\$ 33,712	\$ 36,107	\$ 17,002	\$ 22,000	\$ 35,290
601-61-53440-1500	STORMWATER BENEFITS	\$ 7,101	\$ 7,938	\$ 10,635	\$ 5,437	\$ 6,800	\$ 13,499
601-61-53440-1501	GASB 68 ADJUSTMENTS	\$ (3,546)	\$ (797)	\$ -	\$ -	\$ -	\$ -
601-61-53440-2100	PROFESSIONAL SERVICES	\$ 14,382	\$ 13,658	\$ 6,000	\$ 2,166	\$ 3,500	\$ 3,800
601-61-53440-2200	INFO TECH	\$ -	\$ -	\$ -	\$ 725	\$ 1,740	\$ 1,850
601-61-53440-2300	CONTRACTED REPAIR & MAINTENANC	\$ -	\$ 20,350	\$ 8,000	\$ 5,904	\$ 7,000	\$ 7,000
601-61-53440-3310	TRAVEL & RELATED EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250
601-61-53440-3320	TRAINING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500
601-61-53440-3490	OPERATING EXPENSES	\$ 13,776	\$ 24,020	\$ 12,000	\$ 15,150	\$ 16,500	\$ 16,000
601-61-53440-3491	DISCHARGE PERMIT	\$ 37	\$ 300	\$ 2,000	\$ 375	\$ 375	\$ 400
601-61-53440-5300	BLDG RENT	\$ 9,743	\$ 9,986	\$ 10,186	\$ -	\$ 10,186	\$ 10,300
601-61-53440-5400	DEPRECIATION EXPENSE	\$ 39,605	\$ 39,605	\$ -	\$ -	\$ -	\$ -
601-61-53440-5700	CAPITAL OUTLAY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 365,000
601-61-53440-8200	CAPITAL IMPROVEMENTS	\$ (3,662)	\$ -	\$ 85,000	\$ 4,622	\$ 4,622	\$ 15,000
601-61-58100-6000	PRINCIPAL PAYMENT	\$ -	\$ -	\$ 70,000	\$ 70,000	\$ 70,000	\$ 75,000
601-61-58200-6200	INTEREST PAYMENTS	\$ 10,949	\$ 9,649	\$ 8,410	\$ 5,055	\$ 8,410	\$ 6,453
601-61-58200-6900	FISCAL CHARGES	\$ -	\$ 668	\$ -	\$ 41	\$ 100	\$ 100
601-61-58200-6901	INTEREST ON DEBT PREMIUM	\$ (2,009)	\$ (2,677)	\$ -	\$ -	\$ -	\$ -
601-61-58200-6902	AMORTIZATION OF LOSS ON REFUND	\$ 1,322	\$ 1,322	\$ -	\$ -	\$ -	\$ -
601-61-59000-9000	TRANSFER TO OTHER FUNDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTALS	\$ 138,275	\$ 197,557	\$ 291,273.00	\$ 157,867.95	\$ 188,530	\$ 585,587

	2021	2022	2023	2023	2023	2024
	Actuals	Actuals	Budget	a/o 9/30	EOY	Budget
TOTAL REVENUE	\$ 206,551	\$ 219,540	\$ 220,000	\$ 185,705	\$ 292,000	\$ 531,280
TOTAL EXPENDITURES	\$ 138,275	\$ 197,557	\$ 291,273	\$ 157,868	\$ 188,530	\$ 585,587
TOTAL SURPLUS/(DEFICIT)	\$ 68,276	\$ 21,983	\$ (71,273)	\$ 27,837	\$ 103,470	\$ (54,307)

DEBT SERVICE

The Debt Service budget represents payments made by the Village to repay borrowed funds which are used by the Village to finance major public improvements, development projects, and capital purchases. The Debt Service budget is funded through transfers from various contributing sources including the General Property Taxes. The Debt Service budget includes the principal and interest payments for the Village’s general obligation debt except that debt and interest payments that are supported by other funds, such as the utilities or TIF, are included in those respective budgets. The payments include funds due from eight separate borrowings. The levy for the debt service payment, excluding fiscal charges for payment and continuing disclosure services, will increase \$63,503.

Revenue

Account	Civic Account	2021	2022	2023	2023	2023	2024
Number	Name	Actuals	Actuals	Budget	a/o 9/30	EOY	Budget
300-10-41110	PROPERTY TAX LEVY	\$ -	\$ -	\$ -	\$ -		\$ 1,071,981
300-10-48110	BCC PARKING LOT INTEREST	\$ -	\$ 921	\$ -	\$ -		\$ 921
300-10-48120	BCC PARKING LOT LOAN PMT	\$ -	\$ 14,499	\$ -	\$ -		\$ 14,499
300-10-49100	PROCEEDS: LONG TERM DEBT	\$ -	\$ 725,000	\$ -	\$ -		\$ -
300-10-49121	DEBT PREMIUM	\$ -	\$ 43,142	\$ -	\$ -		\$ -
300-10-49200	TRANSFER FROM OTHER FUNDS	\$ 1,003,273	\$ 1,017,004	\$ 1,081,107	\$ -	\$ 1,081,107	\$ -
300-10-49300	FUND BALANCE APPLIED	\$ -	\$ -	\$ -	\$ -	\$ 13,104	\$ -
	TOTAL REVENUE	\$ 1,003,273	\$ 1,800,566	\$ 1,081,107	\$ -	\$ 1,094,211	\$ 1,087,401

Expenditures

Account	Civic Account	2021	2022	2023	2023	2023	2024
Number	Name	Actuals	Actuals	Budget	a/o 9/30	EOY	Budget
300-10-58100-6000	DEBT: PRINCIPAL PAYMENT	\$ (14,249)	\$ 750,000	\$ 926,402	\$ 921,402	\$ 940,006	\$ 975,079
300-10-58100-6001	PRIN: 2012 BONDS	\$ 55,000	\$ 60,000	\$ -	\$ -	\$ -	\$ -
300-10-58100-6002	PRIN: 2013 TAXABLE BOND	\$ 15,458	\$ 15,458	\$ -	\$ -	\$ -	\$ -
300-10-58100-6003	PRIN: 2013 REFUNDING BOND	\$ 21,204	\$ 28,272	\$ -	\$ -	\$ -	\$ -
300-10-58100-6004	PRIN: 2015 PROMISSORY NOTES	\$ 165,000	\$ 170,000	\$ -	\$ -	\$ -	\$ -
300-10-58100-6005	PRIN: 2017 PROMISSORY NOTES	\$ 510,000	\$ 520,000	\$ -	\$ -	\$ -	\$ -
300-10-58100-6006	PRIN: 2019 PROMISSORY NOTES	\$ 105,000	\$ 110,000	\$ -	\$ -	\$ -	\$ -
300-10-58100-6200	DEBT: INTEREST PAYMENT	\$ -	\$ (1,900)	\$ 148,705	\$ 89,887	\$ 148,705	\$ 106,822
300-10-58100-6201	INT: 2012 GO BONDS	\$ 8,805	\$ 11,449	\$ -	\$ -	\$ -	\$ -
300-10-58100-6202	INT: 2013 TAXABLE BOND	\$ 966	\$ 580	\$ -	\$ -	\$ -	\$ -
300-10-58100-6203	INT: 2013 REFUNDING BOND	\$ 37,798	\$ 37,217	\$ -	\$ -	\$ -	\$ -
300-10-58100-6204	INT: 2015 PROMISSORY NOTES	\$ 18,311	\$ 14,543	\$ -	\$ -	\$ -	\$ -
300-10-58100-6205	INT: 2017 PROMISSORY NOTES	\$ 59,000	\$ 48,700	\$ -	\$ -	\$ -	\$ -
300-10-58100-6206	INT: 2019 PROMISSORY NOTES	\$ 22,150	\$ 20,000	\$ -	\$ -	\$ -	\$ -
300-10-58100-6900	FISCAL CHARGES	\$ -	\$ 16,796	\$ 6,000	\$ 1,519	\$ 5,500	\$ 5,500
300-10-59200-9000	TRANSFER TO CAPITAL PROJECTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL EXPENDITURES	\$ 1,004,443	\$ 1,801,113	\$ 1,081,107	\$ 1,012,808	\$ 1,094,211	\$ 1,087,401

Balance

	2021	2022	2023	2023	2023	2024
	Actuals	Actuals	Budget	a/o 9/30	EOY	Budget
TOTAL REVENUES	\$ 1,003,273	\$ 1,800,566	\$ 1,081,107	\$ -	\$ 1,094,211	\$ 1,087,401
TOTAL EXPENDITURES	\$ 1,004,443	\$ 1,801,113	\$ 1,081,107	\$ 1,012,808	\$ 1,094,211	\$ 1,087,401
SURPLUS/(DEFICIT)	\$ (1,169)	\$ (547)	\$ -	\$ (1,012,808)	\$ -	\$ -

GENERAL OBLIGATION ISSUANCES AND DEBT LIMIT

In accordance with Wisconsin Statutes, total general obligation indebtedness of the Village may not exceed 5% of the equalized value of its taxable property. Village formalized policy further restricts our debt limit to 3.75% of equalized value with an informal policy/goal of restricting general obligation (G.O.) funded debt payments to no more than 25% of the annual operating budget. As of December 31, 2023, total G.O. Debt will be \$14,685,000 and the 2024 debt service payments as a percentage of the Operational Budget is 24.02%.

<u>Issue</u>	<u>Date of Maturity</u>	<u>Interest Rates</u>	<u>Principal Balance</u>	<u>Total Principal Supported by Other Funds</u>
2012 G.O. Bonds	3/1/2027	2.00-2.50%	\$ 480,000	\$ 230,000
2013 Taxable G.O. Bonds	5/1/2030	2.50-3.55%	\$ 1,435,000	\$ 1,435,000
2013 G.O. Bonds	5/1/2033	2.80-4.00%	\$ 1,905,000	\$ 936,674
2015 G.O. Notes	5/1/2025	2.25-2.50%	\$ 505,000	\$ 152,806
2017 G.O. Notes	5/1/2027	3.00%	\$ 1,165,000	\$ 245,000
2019 G.O. Notes, 1/7/2019	5/1/2028	3.00-4.00%	\$ 1,465,000	\$ 1,465,000
2019 G.O. Notes, 11/13/2019	5/1/2029	2.00-3.00%	\$ 1,815,000	\$ 1,310,000
2022 G.O. Bonds	5/1/2037	3.00-5.00%	\$ 5,915,000	\$ 5,185,000
TOTAL G.O. DEBT (as of 12/31/2023)			\$ 14,685,000	\$ 10,959,480

	<u>State of WI</u>	<u>Village Policy</u>
2023 Equalized Value	\$ 861,248,100.00	\$ 861,248,100.00
Allowable % of Equalized Value	0.05	0.038
Statutory Debt Limit	\$ 43,062,405.00	\$ 32,296,803.75
Less: General Obligation Debt	\$ 14,685,000.00	\$ 14,685,000.00
Unused Debt Limit as of 12/31/2023	\$ 28,377,405.00	\$ 17,611,803.75
Actual % of Debt Limits as of 12/31/2023	34.10%	45.47%

REVENUE LOANS

Revenue loans are backed by the revenue of the respective Enterprise Fund rather than the Village’s taxing authority. These types of debt have a higher interest rate than G.O. debt but are not counted when determining the Village’s debt utilization with respect to the 5% of equalized value permitted by the State.

The Village does not currently have any Revenue Loans, but it does have G.O. Debt supported by other funds. While this debt does count towards the Village’s Statutory Limit, it is considered exempt from the Village’s internal policies with respect to debt limits and payments. The following chart shows the breakdown by Fund.

<u>Principal Balance Supported by Other Funds</u>						<u>Total Principal Supported by Other Funds</u>
<u>TID 3</u>	<u>TID 4</u>	<u>Pool</u>	<u>Sewer</u>	<u>Storm</u>	<u>Water</u>	
\$ 150,000	\$ 40,000	\$ -	\$ -	\$ 40,000	\$ -	\$ 230,000
\$ 1,005,000	\$ 430,000	\$ -	\$ -	\$ -	\$ -	\$ 1,435,000
\$ 535,000	\$ -	\$ -	\$ -	\$ -	\$ 401,674	\$ 936,674
\$ 100,000	\$ 10,000	\$ -	\$ 42,806	\$ -	\$ -	\$ 152,806
\$ 30,783	\$ 104,217	\$ -	\$ 25,000	\$ 40,000	\$ 45,000	\$ 245,000
\$ 1,135,000	\$ 330,000	\$ -	\$ -	\$ -	\$ -	\$ 1,465,000
\$ 665,000	\$ -	\$ 55,000	\$ 115,000	\$ 180,000	\$ 295,000	\$ 1,310,000
\$ 5,185,000	0	0	0	0	0	\$ 5,185,000
\$ 8,805,783	\$ 914,217	\$ 55,000	\$ 182,806	\$ 260,000	\$ 741,674	\$ 10,959,480

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