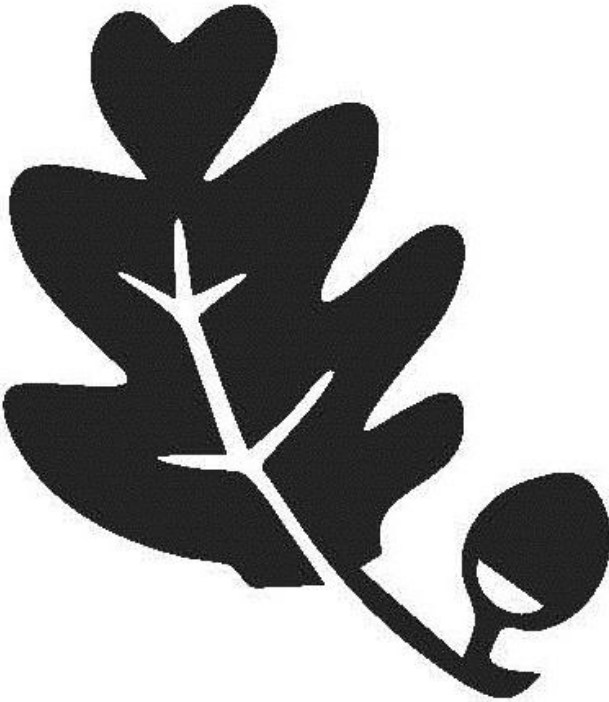


VILLAGE OF
SHOREWOOD HILLS
2023 BUDGET



Village of Shorewood Hills
 2023 Budget
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2023
VILLAGE OF SHOREWOOD HILLS PROPOSED BUDGET
SUMMARY AND ANALYSIS

The 2023 proposed Village Budget is a balanced budget with a tax levy totaling \$3,268,513. This levy is \$313,257 higher than the 2022 Budget and includes the use of \$62,713 of the General Fund fund balance and \$260,577 of the additional \$400,000 approved by voters in November 2022. The assessed value (TID IN) tax rate for Village purposes is \$4.39, which is .63 cents lower than the Village was operating with in 2022. The assessed value (TID OUT) tax rate for Village purposes is \$4.86, which is \$1.07 lower than it was operating with in 2022. There is an important distinction between the terms TID IN and TID OUT which is explained further below.

The tax rate is lower while the levy is higher due in part to the market revaluation the Village conducted this year. If the total assessed value grows by a percentage larger than by which the levy grows, the tax rate will decrease.

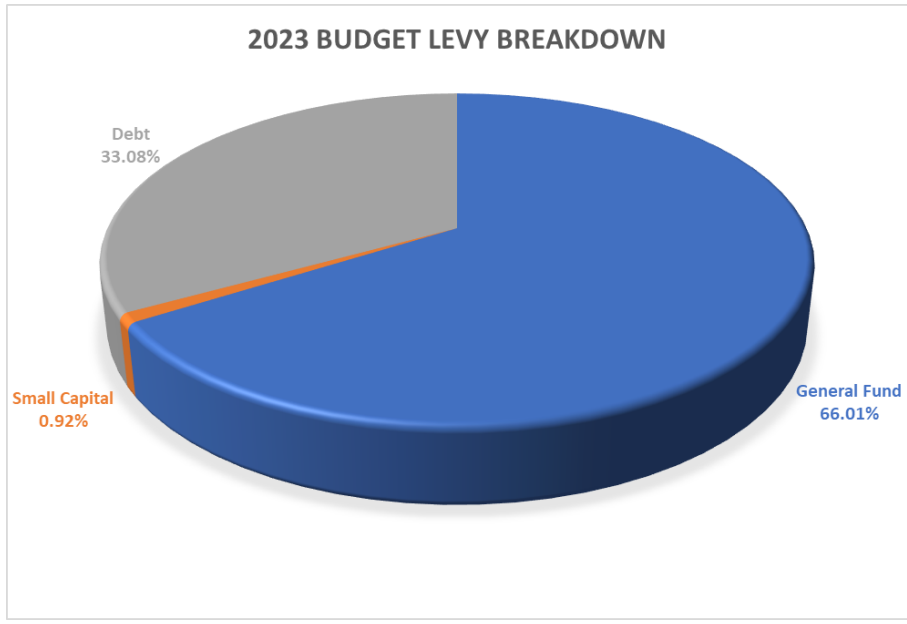
The average assessed value for a residential property (includes all residentially assessed properties) in the Village of Shorewood Hills is \$890,900 while the median value is \$799,000. The 2022 tax rate will result in a levy FOR VILLAGE PURPOSES ONLY of approximately \$3,882 on the tax bill for the median assessed value home of \$799,000. The Village's 2022 TID OUT assessed value is \$672,776,035, which is roughly \$174 million higher than 2021. Last year, the median home value was \$590,500 and the TID OUT tax rate was \$5.93 so a home of that value would have paid approximately \$3,500 for the Village portion of the tax bill. However, a home valued at \$590,500 in 2022 would see a decrease in the Village portion of their tax bill by approximately \$650.

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 parcels in the TID are frozen, and any value added as a result of development and/or inflation 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) that are generated as a result of the TID development and/or inflation 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.

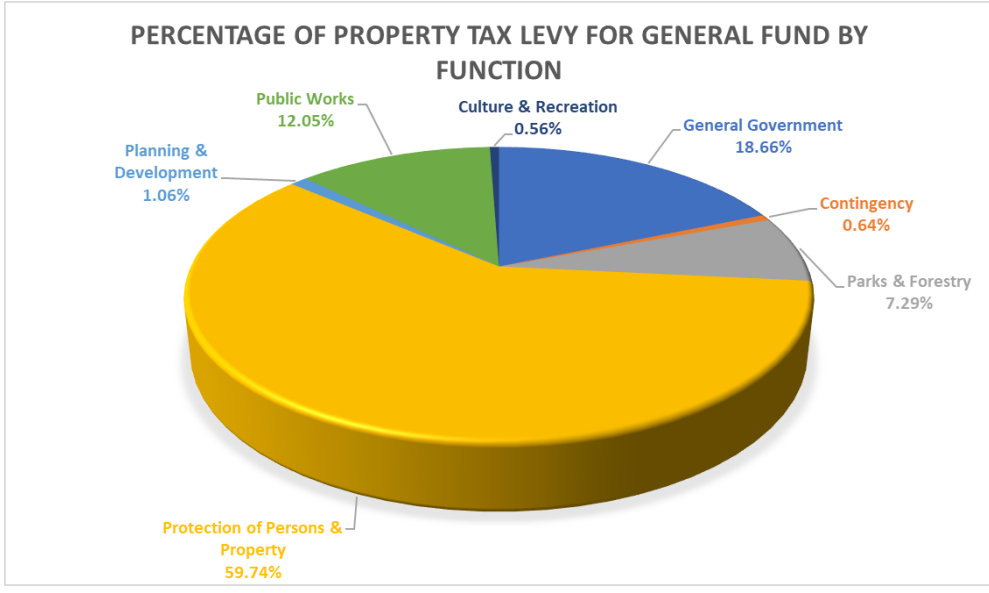
TID IN tax rate is what the rate would be if the TIDs did not exist. TID OUT tax rate is what the rate currently is and is what is used to calculate the Village portion of the property taxes.

(Please see the TIF section of the Budget for more information.)

The 2022 Budget Levy Breakdown Chart below shows that largest receiver of the property tax levy is the General Fund at 66%. The Debt Fund receives approximately 33% 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 by Function Chart below demonstrates the breakdown of the property tax allocation by function within the General Fund, excluding the transfers out for the small capital and the debt fund. Currently, the Protection of Persons and Property function is the single largest receiver of the property tax levy allocated to the General Fund at 59.74%. Every function in the General Fund is subsidized, in part, by the tax levy.



Tax Rate History – The Village will begin including Tax Rate History in the Budget beginning with the 2024 Budget Book and will use 2022 as the first year as it is unknown whether prior years utilized the TID IN our TID out data when publishing that rate.

BUDGET HIGHLIGHTS

2023 Wages and Benefits - The budget includes a 2% COLA for all non-union employees and a one-step increase for all non-union employees hired before September 1, 2022. COLA is applied to the salary schedule rather than to the individual wages. The police union contract includes significant wage increases but, rather than a percentage increase, the Village established a new wage scale. Health Insurance premiums increased by roughly 3% and this budget proposes no changes to the premium share plan.

Personnel Changes – This budget includes the addition of two full-time positions. One new position is an additional full-time patrol officer, which is needed due to the inability to secure sufficient coverage by part-time officers and will be funded, in part, by funds that had been budgeted for part-time officers. Without this additional officer, it would be impractical and all but impossible to continue to provide 24/7 police coverage. The second position is the Deputy Clerk-Treasurer, which was created in Spring 2022 and was needed due to the workload in the Village Administrative Office. This allowed us to eliminate two part-time (10 hr) positions.

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 2021 was \$902,701 or 22.0% of the Village’s 2021 operating budget. The 2022 end-of-year estimates expects there to be a surplus of roughly \$70,000, which would put the Fund Balance at 23.2% however, this budget proposes utilizing \$62,713 of the fund balance to reduce how much of the additional levy approved by the referendum is needed in 2023. With this application, the fund balance would be at 21.7% of the 2023 Budget.

Debt – The 2022 total budget for debt service \$1,081,1007, which includes \$6,000 for fiscal services related to managing the debt payments such as continuing disclosure. The tax rate for the Debt Fund is \$1.69. The 2023-2027 Capital Improvement Plan projects future borrowing needs, including a \$7.4 million borrowing in 2024 (primarily for a new municipal facility) and \$2.1 million in 2026 (primarily for street reconstruction). These projected borrowing needs are well within the State imposed debt limits but does very slightly exceed the self-imposed policy limiting annual debt payments, excluding those paid by other funds, to 25% of operating revenues for the first two to three years of the 2024 borrowing.

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 2023 does meet the required threshold so if the 2024 expenditures increase is within the State-mandated limit, the Village would be eligible for this payment in 2024. Additionally, the Village is making full use of its minimal net new construction increase, which was less than \$10,000, and the post-2005 debt payment exemption. As previously mentioned, the Village is only utilizing \$260,577 of the \$400,000 levy limit increase approved by the voters on the November ballot.

Summary and Acknowledgments – The development of this budget was complicated by and delayed by the overhaul of the Chart of Accounts. However, that project has proved quite beneficial so it was worth those complications and delays. I do foresee the overhaul to the Chart of Accounts making financial reporting easier as well as making the financial data provided to the Board each month easier to understand and digest.

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.

Sincerely,
Sharon Eveland
Village Administrator

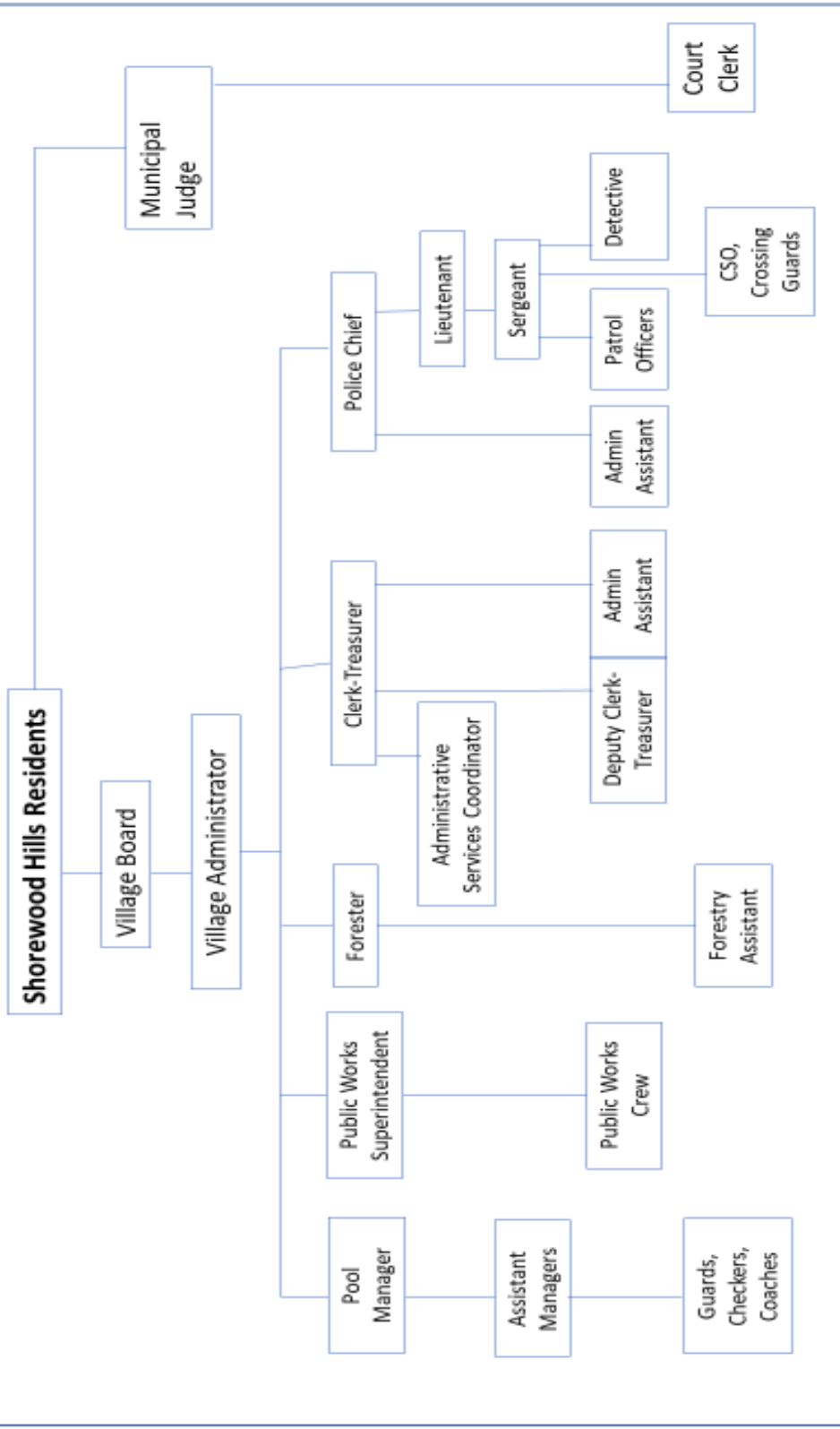
**VILLAGE OF SHOREWOOD HILLS
2023 BUDGET
VILLAGE OFFICIALS**

Dave Benforado.....Village President
John Imes.....Trustee, President Pro Tem
Mark Lederer.....Trustee
Cokie Albrecht.....Trustee
Shabnam Lotfi.....Trustee
Dietmar Bassuner.....Trustee
Carol Barford.....Trustee
Sharon Eveland.....Village Administrator
Sam Liebert.....Clerk-Treasurer
Adam Lohrmann.....Forester
Jeff Pharo.....Police Chief
Mike Meier.....Public Works Superintendent
Felice Borisy-Rudin.....Municipal Court Judge
Town & Country Engineering.....Village Engineer
Associated Appraisal.....Assessor

Finance Committee

Mark Lederer	Dietmar Bassuner	
Karl Wellensiek	Sean Cote	Gard Strother
Gloria Beach	Liz Heiner	

Village of Shorewood Hills Organizational Chart



STAFFING TABLE					
2023 BUDGET					
DEPARTMENT	2022 POSITIONS	2022 FTEs	2023 POSITIONS	2023 FTEs	
ADMINISTRATION					
Administrator	1.00	1.00	1.00	1.00	
Clerk-Deputy Treasurer	1.00	1.00	0.00	0.00	
Clerk-Treasurer	0.00	0.00	1.00	1.00	
Administrative Services Coordinator	1.00	1.00	1.00	1.00	
Deputy Clerk-Treasurer	0.00	0.00	1.00	1.00	
Administrative Assistant/Staff Accountant	1.00	1.00	0.00	0.00	
Administrative Assistant	2.00	0.50	1.00	1.00	
	6.00	4.50	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	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	1.00	5.00	0.10	
	14.00	9.50	15.00	9.60	
PUBLIC WORKS					
Public Works Superintendent	1.00	1.00	1.00	1.00	
Public Works Crew II	2.00	2.00	3.00	3.00	
Public Works Crew I	2.00	2.00	1.00	1.00	
	5.00	5.00	5.00	5.00	
Forestry					
Forester	1.00	1.00	1.00	1.00	
Forestry Assistant	0.25	0.25	0.50	0.50	
	1.25	1.25	1.50	1.50	
TOTAL VILLAGE DEPARTMENTS	<u>26.25</u>	<u>20.25</u>	<u>26.50</u>	<u>21.10</u>	

Notes:

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

NOTICE OF PUBLIC HEARING

2023 PROPOSED BUDGET - VILLAGE OF SHOREWOOD HILLS

NOTICE IS HEREBY GIVEN that a Public Hearing will be held on Monday November 21 2022 at 7:00 p.m. at the Village Hall, 810 Shorewood Blvd, on the proposed Village of Shorewood Hills budget for the year 2023. 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 11, 2022 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. Please provide the comments to Village Administrator Sharon Eveland seveland@shorewood-hills.org, by Monday, November 21st, 2022 at 8:00am.

General Fund	2022	2023
<u>Revenues:</u>	<u>Adopted</u>	<u>Proposed</u>
General Property Taxes	\$ 2,955,256	\$ 3,268,513
Intergovernmental	\$ 371,083	\$ 349,945
Licenses & Permits	\$ 31,680	\$ 34,650
Fines & Forfeitures	\$ 37,000	\$ 37,500
Public Charges	\$ 169,300	\$ 164,787
Other	\$ 442,240	\$ 346,350
Total Revenues	\$ 4,006,559	\$ 4,201,745
<u>Expenses:</u>		
General Government*	\$ 1,689,018	\$ 1,701,974
Planning and Development	\$ 39,673	\$ 61,909
Protection of Persons and Property	\$ 1,588,055	\$ 1,687,198
Public Works	\$ 500,583	\$ 560,083
Parks and Forestry	\$ 192,969	\$ 174,863
Culture and Recreation	\$ 102,573	\$ 15,718
Capital Outlay	\$ 5,000	\$ -
Total Expenses	\$ 4,117,871	\$ 4,201,745

*General Government includes transfers to Debt Service and Small Capital Funds

	Total Revenues	Total	Property
	<u>Excluding Taxes</u>	<u>Expenditures</u>	<u>Tax</u>
			<u>Contribution</u>
General Fund**	\$ 933,232	\$ 3,090,638	\$ 2,157,406
Major Capital Fund	\$ 296,742	6,164,000	-
Small Capital Fund	\$ -	35,500	30,000
Debt Service Fund	\$ -	1,081,107	1,081,107
Restricted Donations	\$ 11,200	9,500	-
Pool	\$ 728,500	1,014,074	-
Marina	\$ 78,505	107,984	-
ARPA	\$ -	209,422	-
Recreation Programs	\$ 115,500	97,670	-
TID 3	\$ 131,337	1,512,724	969,844
TID 4	\$ 126	299,632	350,174
TID 5	\$ -	180,000	208,055
Total	\$ 2,295,142	\$ 13,802,251	\$ 4,796,586

**GF expenditures excludes the property tax transfer to Debt Service and Small Capital Funds

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

	ADOPTED LEVY 2022	ADOPTED LEVY 2023	INCREASE (DECREASE)	% INCREASE (DECREASE)
PROPERTY TAX LEVY SUMMARY:				
General Fund	\$ 1,922,832	\$ 2,157,406	\$ 234,574	12.20%
Debt	\$ 1,032,424	\$ 1,081,107	\$ 48,683	4.72%
Small Capital	\$ -	\$ 30,000	\$ 30,000	X
TOTAL	\$ 2,955,256	\$ 3,268,513	\$ 313,257	10.60%

TID OUT				
	ACTUAL TAX RATE 2022	ACTUAL TAX RATE 2023	INCREASE (DECREASE)	% INCREASE (DECREASE)
PROPERTY TAX RATE SUMMARY:				
General Fund	3.86	3.21	-0.65	-16.91%
Debt	2.07	1.61	-0.47	-22.45%
Small Capital	0.00	0.04	0.04	X
TOTAL (TID OUT)	5.93	4.86	-1.07	-18.09%

TID IN				
	ACTUAL TAX RATE 2022	ACTUAL TAX RATE 2023	INCREASE (DECREASE)	% INCREASE (DECREASE)
PROPERTY TAX RATE SUMMARY:				
General Fund	3.26	2.90	-0.36	-11.16%
Debt	1.75	1.45	-0.30	-17.09%
Small Capital	0.00	0.04	0.04	X
TOTAL (TID IN)	5.02	4.39	-0.62	-12.43%

Assessed (TID OUT) Value	\$ 498,251,800	\$ 672,776,035	\$ 174,524,235	35.03%
Assessed (TID IN) Value	\$ 588,955,800	\$ 743,846,300	\$ 154,890,500	26.30%
Equalized Value	\$ 672,585,400	\$ 738,470,200	\$ 65,884,800	9.80%
Assessment Ratio	0.876	1.007		

VILLAGE OF SHOREWOOD HILLS
REVENUE SUMMARY
2023 BUDGET

	2020 Actual	2021 Actual	2022 Budget	As Of 9/30 Actual	2022 EOY Estimate	2023 Budget	Increase (Decrease)	% Change
GENERAL FUND								
TAXES								
REAL & PERSONAL PROPERTY	\$ 2,977,507.00	\$ 2,917,776.00	\$ 2,955,256.00	\$ -	\$ 2,955,256.00	\$ 3,268,513.00	\$ 313,257.00	10.60%
INTEREST ON TAXES	\$ 7.20	\$ 59.89	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
PILOT	\$ 61,146.00	\$ 60,195.00	\$ 62,000.00	\$ -	\$ 61,500.00	\$ 62,000.00	\$ -	0.00%
SUBTOTAL	\$ 3,038,660.20	\$ 2,978,030.89	\$ 3,017,256.00	\$ -	\$ 3,016,756.00	\$ 3,330,513.00	\$ 313,257.00	10.38%
SPECIAL ASSESSMENTS								
SPECIAL ASSESSMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	X
SUBTOTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	X
INTERGOVERNMENTAL REVENUES								
STATE SHARED REVENUES	\$ 33,259.30	\$ 35,640.07	\$ 26,511.00	\$ -	\$ 26,511.00	\$ 20,888.00	\$ (5,623.00)	-21.21%
EXEMPT COMPUTER AID	\$ 18,055.31	\$ 18,055.46	\$ 19,000.00	\$ -	\$ 18,056.00	\$ 18,055.00	\$ (945.00)	-4.97%
PERSONAL PROPERTY AID	\$ 3,375.00	\$ 2,384.87	\$ 3,375.00	\$ -	\$ 3,375.00	\$ 3,375.00	\$ -	0.00%
TRANSPORTATION AID	\$ 293,526.58	\$ 306,614.33	\$ 283,828.00	\$ -	\$ 283,042.00	\$ 263,027.00	\$ (20,801.00)	-7.33%
OTHER STATE AID/GRANTS	\$ 91,487.78	\$ 41,784.31	\$ 40,600.00	\$ 16,499.51	\$ 40,099.00	\$ 44,600.00	\$ 4,000.00	9.85%
SUBTOTAL	\$ 439,703.97	\$ 404,479.04	\$ 373,314.00	\$ 16,499.51	\$ 371,083.00	\$ 349,945.00	\$ (23,369.00)	-6.26%
LICENSES & PERMITS								
BUSINESS LICENSES	\$ 17,306.67	\$ 7,520.00	\$ 7,215.00	\$ 7,535.00	\$ 7,580.00	\$ 7,650.00	\$ 435.00	6.03%
NON-BUSINESS LICENSES/PERMITS	\$ 2,456.25	\$ 2,876.75	\$ 3,100.00	\$ 2,811.25	\$ 3,100.00	\$ 5,000.00	\$ 1,900.00	61.29%
CABLE FRANCHISE FEE	\$ 25,394.15	\$ 21,895.40	\$ 26,930.00	\$ 15,223.20	\$ 21,000.00	\$ 22,000.00	\$ (4,930.00)	-18.31%
SUBTOTAL	\$ 45,157.07	\$ 32,292.15	\$ 37,245.00	\$ 25,569.45	\$ 31,680.00	\$ 34,650.00	\$ (2,595.00)	-6.97%
FINES & FOREITURES								
LAW & ORDER FINES	\$ 19,097.72	\$ 19,766.20	\$ 20,000.00	\$ 22,914.14	\$ 20,000.00	\$ 20,500.00	\$ 500.00	2.50%
PARKING FINES	\$ 15,723.00	\$ 16,218.80	\$ 25,000.00	\$ 16,365.00	\$ 17,000.00	\$ 17,000.00	\$ (8,000.00)	-32.00%
SUBTOTAL	\$ 34,820.72	\$ 35,985.00	\$ 45,000.00	\$ 39,279.14	\$ 37,000.00	\$ 37,500.00	\$ (7,500.00)	-16.67%
PUBLIC CHARGES								
ADMINISTRATION	\$ 80,059.71	\$ 119,067.69	\$ 116,621.00	\$ 111,302.38	\$ 123,864.00	\$ 120,587.00	\$ 3,966.00	3.40%
BUILDING INSPECTIONS/ZONING	\$ 41,569.62	\$ 59,132.89	\$ 66,575.00	\$ 32,167.81	\$ 39,500.00	\$ 37,200.00	\$ (29,375.00)	-44.12%
POLICE DEPARTMENT	\$ 649.73	\$ 1,479.91	\$ 1,250.00	\$ 649.91	\$ 900.00	\$ 1,200.00	\$ (50.00)	-4.00%
PUBLIC WORKS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	X
CULTURE AND RECREATION	\$ 33,818.00	\$ 124,317.75	\$ 113,225.00	\$ 123,898.25	\$ 5,036.00	\$ 5,800.00	\$ (107,425.00)	-94.88%
SUBTOTAL	\$ 156,097.06	\$ 303,998.24	\$ 297,671.00	\$ 268,018.35	\$ 169,300.00	\$ 164,787.00	\$ (132,884.00)	-44.64%
MISCELLANEOUS REVENUES								
INTEREST ON INVESTMENTS	\$ 33,015.33	\$ 4,109.96	\$ 7,000.00	\$ -	\$ 70,000.00	\$ 50,000.00	\$ 43,000.00	614.29%
MISCELLANEOUS	\$ 26,181.43	\$ 32,135.81	\$ 47,500.00	\$ 8,996.22	\$ 9,454.00	\$ 6,000.00	\$ (41,500.00)	-87.37%
LAND/BUILDING LEASES	\$ 108,329.00	\$ 142,280.00	\$ 139,000.00	\$ 75,691.64	\$ 165,000.00	\$ 166,350.00	\$ 27,350.00	19.68%
INSURANCE RECOVERIES	\$ -	\$ -	\$ -	\$ 1,273.94	\$ 1,274.00	\$ -	\$ -	
DONATIONS	\$ 12,026.71	\$ 5,588.99	\$ 2,000.00	\$ 336.40	\$ 2,250.00	\$ 2,000.00	\$ -	0.00%
SUBTOTAL	\$ 179,552.47	\$ 184,114.76	\$ 195,500.00	\$ 86,298.20	\$ 247,978.00	\$ 224,350.00	\$ 28,850.00	14.76%
OTHER FINANCING SOURCES								
FUND BALANCE APPLIED	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,000.00	\$ 62,713.00	X
OTHER TRANSFERS	\$ -	\$ 100,000.00	\$ 132,762.00	\$ -	\$ 132,762.00	\$ -	\$ (132,762.00)	X
SUBTOTAL	\$ -	\$ 100,000.00	\$ 132,762.00	\$ -	\$ 132,762.00	\$ 60,000.00	\$ (70,049.00)	X
TOTAL GENERAL FUND								
REVENUES	\$ 3,893,991.49	\$ 4,038,900.08	\$ 4,098,748.00	\$ 435,664.65	\$ 4,006,559.00	\$ 4,201,745.00	\$ 105,710.00	2.58%

VILLAGE OF SHOREWOOD HILLS EXPENDITURE SUMMARY 2023 BUDGET								
	2020 Actual	2021 Actual	2022 Budget	As Of 9/30 Actual	2022 EOY Estimate	2023 Budget	Increase (Decrease)	% Change
GENERAL FUND								
GENERAL GOVERNMENT								
VILLAGE BOARD	\$ 11,634.26	\$ 5,147.23	\$ 10,000.00	\$ 8,554.27	\$ 8,554.00	\$ 9,957.00	\$ (43.00)	-0.43%
GENERAL LEGAL	\$ 9,927.00	\$ 24,979.00	\$ 14,000.00	\$ 15,931.00	\$ 24,000.00	\$ 14,500.00	\$ 500.00	3.57%
VILLAGE ADMINISTRATION	\$ 133,488.22	\$ 171,702.97	\$ 127,404.00	\$ 122,785.74	\$ 144,440.00	\$ 65,454.00	\$ (61,950.00)	-48.62%
ADMINISTRATIVE OFFICES	\$ 110,056.96	\$ 100,517.37	\$ 136,759.00	\$ 79,275.67	\$ 148,280.00	\$ 220,025.00	\$ 83,266.00	60.89%
ELECTIONS	\$ 11,481.19	\$ 100,517.37	\$ 8,240.00	\$ 4,576.94	\$ 6,600.00	\$ 4,800.00	\$ (3,440.00)	-41.75%
OTHER GENERAL GOVERNMENT	\$ 103,479.96	\$ 4,411.22	\$ 106,333.00	\$ 191,914.88	\$ 109,911.00	\$ 90,950.00	\$ (15,383.00)	-14.47%
FACILITIES OPERATION	\$ 121,991.82	\$ 129,666.78	\$ 88,708.00	\$ 65,826.26	\$ 86,800.00	\$ 79,510.00	\$ (9,198.00)	
INSURANCE	\$ 134,359.08	\$ 92,441.92	\$ 165,150.00	\$ 147,578.61	\$ 156,028.00	\$ 92,758.00	\$ (72,392.00)	-43.83%
CONTINGENCY AND TRANSFERS	\$ 1,025,034.25	\$ 120,309.69	\$ 1,032,424.00	\$ 31,200.00	\$ 1,031,504.00	\$ 1,126,107.00	\$ 93,683.00	9.07%
SUBTOTAL	\$ 1,661,452.74	\$ 991,317.25	\$ 1,689,018.00	\$ 667,643.37	\$ 1,716,117.00	\$ 1,704,061.00	\$ 15,043.00	0.89%
PROTECTION OF PERSONS AND PROPERTY								
MUNICIPAL COURT	\$ 71,960.49	\$ 70,435.35	\$ 57,958.00	\$ 38,994.23	\$ 54,918.00	\$ 55,120.00	\$ (2,838.00)	-4.90%
POLICE PROTECTION	\$ 870,425.56	\$ 872,638.28	\$ 897,752.00	\$ 564,748.66	\$ 868,578.00	\$ 1,051,997.00	\$ 154,245.00	17.18%
FIRE PROTECTION	\$ 574,431.03	\$ 605,686.38	\$ 632,344.61	\$ 632,297.53	\$ 632,298.00	\$ 580,081.00	\$ (52,263.61)	-8.27%
SUBTOTAL	\$ 1,516,817.08	\$ 1,548,760.01	\$ 1,588,054.61	\$ 1,236,040.42	\$ 1,555,794.00	\$ 1,687,198.00	\$ 99,143.39	6.24%
PLANNING AND DEVELOPMENT	\$ 46,617.35	\$ 39,838.85	\$ 39,673.00	\$ 18,213.17	\$ 27,750.00	\$ 61,909.00	\$ 22,236.00	56.05%
PUBLIC WORKS	\$ 485,686.84	\$ 478,264.03	\$ 500,583.00	\$ 305,169.26	\$ 482,088.00	\$ 560,709.00	\$ 82,444.97	16.47%
PARKS & FORESTRY	\$ 177,019.96	\$ 191,769.06	\$ 192,969.00	\$ 97,289.58	\$ 142,475.00	\$ 174,863.00	\$ (18,106.00)	-9.38%
CULTURE AND RECREATION	\$ 43,286.61	\$ 104,779.06	\$ 83,450.00	\$ 102,573.46	\$ 13,275.00	\$ 15,718.00	\$ (67,732.00)	-81.16%
CAPITAL OUTLAY	\$ 11,911.18	\$ 3,232.50	\$ 5,000.00	\$ 279.99	\$ -	\$ -	\$ (5,000.00)	-100.00%
GRAND TOTAL GENERAL FUND	\$ 3,942,791.76	\$ 3,357,960.76	\$ 4,098,747.61	\$ 2,427,209.25	\$ 3,937,499.00	\$ 4,204,458.00	\$ 128,029.36	3.12%
SPECIAL REVENUE								
RESTRICTED DONATIONS	\$ 22,700.00	\$ 340,276.46	\$ 87,896.00	\$ 10,340.63	\$ 88,866.00	\$ 9,500.00	\$ (78,396.00)	-89.19%
POOL	\$ 155,907.11	\$ 563,354.13	\$ 614,191.00	\$ 449,000.57	\$ 607,872.00	\$ 1,044,074.00	\$ 429,883.00	69.99%
MARINA	\$ 50,374.95	\$ 80,192.23	\$ 81,015.00	\$ 26,061.42	\$ 59,118.00	\$ 93,322.00	\$ 12,307.00	15.19%
ARPA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 209,422.00	\$ 209,422.00	X
RECREATION PROGRAMS	\$ -	\$ -	\$ -	\$ -	\$ 92,878.41	\$ 97,670.00	\$ 97,670.00	X
CAPITAL FUNDS								
MAJOR CAPITAL	\$ (272,264.81)	\$ (390,170.91)	\$ (649,688.00)	\$ (194,818.87)	\$ 5,522,069.00	\$ (5,777,258.00)	\$ (5,127,570.00)	789.24%
SMALL CAPITAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,550.00)	\$ (5,550.00)	X
TID 3	\$ 1,049,754.73	\$ 1,396,077.81	\$ 4,482,131.00	\$ 125,762.87	\$ 1,008,358.00	\$ 1,512,724.00	\$ (2,969,407.00)	-66.25%
TIF 4	\$ 299,347.10	\$ 287,019.69	\$ 269,085.00	\$ 41,785.48	\$ 269,682.00	\$ 299,632.00	\$ 30,547.00	11.35%
TIF 5	\$ 158,068.46	\$ 165,239.97	\$ 153,810.00	\$ 3,188.89	\$ 153,810.00	\$ 180,000.00	\$ 26,190.00	17.03%
ENTERPRISE								
WATER UTILITY	\$ 499,836.51	\$ 476,300.34	\$ 616,800.00	\$ 223,504.26	\$ 593,622.00	\$ 561,068.00	\$ (55,732.00)	-9.04%
STORMWATER UTILITY	\$ 217,073.06	\$ 138,274.90	\$ 211,501.00	\$ 78,431.60	\$ 203,789.00	\$ 291,273.00	\$ 79,772.00	37.72%
WASTEWATER UTILITY	\$ 316,889.89	\$ 342,329.07	\$ 307,754.00	\$ 161,296.96	\$ 268,724.00	\$ 384,766.00	\$ 77,012.00	25.02%
DEBT	\$ 1,024,925.21	\$ 1,004,442.52	\$ 1,017,004.00	\$ 96,899.50	\$ 1,035,424.00	\$ 1,081,107.00	\$ 64,103.00	6.30%

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 2023 budget is up by \$313,257 to support Village operations, debt payments, and small capital purchases.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-10-41110	PROPERTY TAXES	\$2,977,507	\$2,917,776	\$2,955,256	\$ -	\$2,955,256	\$3,268,513
100-10-41310	PILOT	\$ 61,146	\$ 60,195	\$ 62,000	\$ -	\$ 61,500	\$ 62,000
100-10-41800	INTEREST ON TAXES	\$ 7	\$ 60	\$ -	\$ -	\$ -	\$ -
100-10-43200	FEDERAL DISASTER RELIEF	\$ 39,598	\$ -	\$ -	\$ -	\$ -	\$ -
100-10-43410	STATE SHARED REVENUE	\$ 33,259	\$ 35,640	\$ 26,511	\$ -	\$ 26,511	\$ 20,888
100-10-43420	STATE FIRE INS PREMIUM-2% DUES	\$ 21,109	\$ 21,701	\$ 22,000	\$ -	\$ 22,000	\$ 22,000
100-10-43421	STATE FIRST DOLLAR CREDIT	\$ 2,111	\$ -	\$ -	\$ -	\$ -	\$ -
100-10-43430	STATE AID: EXEMPT COMPUTERS	\$ 18,055	\$ 18,055	\$ 19,000	\$ -	\$ 18,056	\$ 18,055
100-10-43432	STATE AID: PERSONAL PROPERTY	\$ 3,375	\$ 2,385	\$ 3,375	\$ -	\$ 3,375	\$ 3,375
100-10-43500	STATE DISASTER RELIEF	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-10-44110	LICENSES: LIQUOR & MALT BEV	\$ 15,437	\$ 5,450	\$ 5,215	\$ 5,380	\$ 5,380	\$ 5,450
100-10-44120	LICENSES: BUSINESS	\$ 1,870	\$ 2,070	\$ 2,000	\$ 2,155	\$ 2,200	\$ 2,200
100-10-44200	LICENSES: OTHER	\$ 2,456	\$ 2,877	\$ 3,100	\$ 2,811	\$ 3,100	\$ 5,000
100-10-44900	CABLE FRANCHISE FEES	\$ 25,394	\$ 21,895	\$ 26,930	\$ 15,223	\$ 21,000	\$ 22,000
100-10-46110	ADMINISTRATION FEES	\$ 33	\$ 33	\$ 35	\$ 43	\$ 100	\$ 500
100-10-46120	EMPLOYEE SUNSHINE FUND	\$ 287	\$ 281	\$ 500	\$ -	\$ -	\$ -
100-10-46220	DEV SHARE MADISON FIRE EXPENSE	\$ 24,211	\$ 53,139	\$ 55,600	\$108,046	\$ 54,023	\$ 52,000
100-10-46420	WIS MUNICIPAL RECYCLING GRANT	\$ 14,910	\$ 14,964	\$ 15,000	\$ 14,926	\$ 14,926	\$ 15,000
100-10-46700	PUBLICATION REVENUES	\$ 209	\$ 280	\$ -	\$ 60	\$ 75	\$ 500
100-10-46710	ADMIN REV FROM REC PROGRAMS	\$ 2,926	\$ 11,883	\$ 6,000	\$ -	\$ 11,526	\$ 11,500
100-10-47400	REMBURSEMENT FOR SERV: WATER	\$ 14,040	\$ 14,321	\$ 14,679	\$ 3,154	\$ 17,833	\$ 14,973
100-10-47401	REIMB FOR SERV: SEWER	\$ 11,365	\$ 11,592	\$ 11,882	\$ -	\$ 11,882	\$ 12,120
100-10-47403	REIMB FOR SERV: WATERFRONT	\$ 17,723	\$ 18,077	\$ 18,439	\$ -	\$ 18,439	\$ 18,808
100-10-47405	REIMB FOR SERV: STORMWATER	\$ 9,552	\$ 9,743	\$ 9,986	\$ -	\$ 9,986	\$ 10,186

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-10-48110	INTEREST ON INVESTMENTS	\$ 33,015	\$ 4,110	\$ 7,000	\$ -	\$ 70,000	\$ 50,000
100-10-48200	RENT RECEIVED	\$ 108,329	\$ 142,280	\$ 139,000	\$ 75,692	\$ 165,000	\$ 166,350
100-10-48300	VILLAGE PROPERTY SALES	\$ 7,686	\$ 7,678	\$ 30,000	\$ -	\$ 1,500	\$ 5,000
100-10-48400	INSURANCE CLAIMS RECOVERIES	\$ -	\$ -	\$ -	\$ 1,274	\$ 1,274	\$ -
100-10-48401	INSURANCE DIVIDENDS	\$ 5,218	\$ 8,993	\$ -	\$ 7,954	\$ 7,954	\$ -
100-10-48500	MISC. DONATIONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-10-48600	BUILD AMERICA BOND SUBSIDY	\$ 808	\$ -	\$ -	\$ -	\$ -	\$ -
100-10-48900	MISC. REVENUES	\$ 12,182	\$ 15,184	\$ 17,000	\$ 1,042	\$ 1,500	\$ 1,000
100-10-49200	TRANSFERS FROM OTHER FUNDS	\$ -	\$ 100,000	\$ 132,762	\$ -	\$ 132,762	\$ -
100-10-49300	FUND BALANCE APPLIED	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 62,713
	TOTALS	\$ 3,463,820	\$ 3,500,662	\$ 3,583,270	\$ 237,760	\$ 3,637,158	\$ 3,850,131

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 \$3,550 for the 2023 budget.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-20-43521	LAW ENFORCEMENT TRAINING GRANT	\$ 1,760	\$ 846	\$ 1,600	\$ -	\$ 1,600	\$ 1,600
100-20-43523	PUBLIC SAFETY EQUIPMENT GRANT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-20-43525	GENERAL POLICE GRANTS	\$ 12,000	\$ 4,273	\$ 2,000	\$ 1,573	\$ 1,573	\$ 6,000
100-20-45110	COURT PENALTIES & COSTS	\$ 19,098	\$ 19,766	\$ 20,000	\$ 22,914	\$ 20,000	\$ 20,500
100-20-45130	PARKING VIOLATIONS	\$ 15,723	\$ 16,219	\$ 25,000	\$ 16,365	\$ 17,000	\$ 17,000
100-20-45190	LAW & ORDINANCE VIOLATIONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-20-46210	LAW ENFORCEMENT FEES	\$ 390	\$ 845	\$ 650	\$ 516	\$ 650	\$ 600
100-20-46330	PARKING PERMITS	\$ 260	\$ 635	\$ 600	\$ 134	\$ 250	\$ 600
100-20-48500	DONATIONS	\$ 3,924	\$ 2,373	\$ 1,000	\$ 286	\$ 2,200	\$ 1,000
	TOTALS	\$ 53,155	\$ 44,957	\$ 50,850	\$ 41,789	\$ 43,273	\$ 47,300

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.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-21-44300	BUILDING PERMITS & INSPECTIONS	\$ 38,295	\$ 57,583	\$ 65,525	\$ 31,268	\$ 38,000	\$ 35,000
100-21-44400	ZONING PERMITS AND APPEALS	\$ 3,275	\$ 1,550	\$ 1,050	\$ 900	\$ 1,500	\$ 2,200
	TOTALS	\$ 41,570	\$ 59,133	\$ 66,575	\$ 32,168	\$ 39,500	\$ 37,200

PUBLIC WORKS

Explanation of Account: The Public Works revenue is 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 2023 total revenues are projected to decrease \$20,801 from 2022.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-30-43434	STATE AID: HIGHWAY	\$ 293,527	\$ 306,614	\$ 283,828	\$ -	\$ 283,042	\$ 263,027
100-30-43531	STATE GRANTS: LOCAL ROADS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTALS	\$ 293,527	\$ 306,614	\$ 283,828	\$ -	\$ 283,042	\$ 263,027

FORESTRY

Explanation of Account: The Village’s Forestry Department revenues are limited to the revenues for the rental of garden plots in Post Farm Park and donations. Total revenue is expected to decrease by \$25 in 2023.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-40-43580	STATE GRANTS: FORESTRY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-40-43730	DANE COUNTY GRANT: LAND CONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-40-46720	GARDEN PLOTS	\$ 3,305	\$ 2,550	\$ 3,325	\$ 3,030	\$ 3,030	\$ 3,300
100-40-48500	DONATIONS: PARKS & FORESTRY	\$ 8,103	\$ 3,216	\$ 1,000	\$ 50	\$ 50	\$ 1,000
	TOTALS	\$ 11,408	\$ 5,766	\$ 4,325	\$ 3,080	\$ 3,080	\$ 4,300

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 remains just the revenue from the July 4th Family Picnic and the Community Center rentals.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-41-46741	JULY 4TH FAMILY PICNIC	\$ -	\$ -	\$ 1,000	\$ 1,256	\$ 1,256	\$ 1,500
100-41-46743	COMMUNITY CENTER RENTALS	\$ 1,250	\$ 439	\$ 1,000	\$ 516	\$ 750	\$ 1,000
100-41-46745	RECREATION: FOUR CORNERS	\$ -	\$ 18,375	\$ 20,000	\$ 21,056	\$ -	\$ -
100-41-46746	RECREATION: LAND REC	\$ -	\$ 26,225	\$ 26,000	\$ 22,305	\$ -	\$ -
100-41-46747	RECREATION: TENNIS	\$ 28,035	\$ 55,395	\$ 40,000	\$ 48,036	\$ -	\$ -
100-41-46748	RECREATION: BASKETBALL	\$ -	\$ 1,960	\$ 4,000	\$ 5,040	\$ -	\$ -
100-41-46749	RECREATION: GOLF	\$ -	\$ 4,489	\$ 5,000	\$ 7,665	\$ -	\$ -
100-41-46750	RECREATION: KAYAK/CANOE	\$ 595	\$ 945	\$ 900	\$ 595	\$ -	\$ -
100-41-46751	RECREATION: OUTDOOR SOCCER	\$ 633	\$ 12,040	\$ 10,000	\$ 12,349	\$ -	\$ -
100-41-46752	RECREATION: DODGEBALL	\$ -	\$ 1,900	\$ 2,000	\$ 2,050	\$ -	\$ -
	TOTALS	\$ 30,513	\$ 121,768	\$ 109,900	\$120,868	\$ 2,006	\$ 2,500

TOTAL GENERAL FUND REVENUES

Explanation of Account: The Village's Total General Fund Revenues for 2022, excluding property tax revenue, will decrease \$210,260 compared to the 2022 Budget. The majority of this decrease is due to a transfer from the Capital fund in 2022 in the amount of \$132,762 that will not be repeated in 2023.

	2020	2021	2022	2022	2022	2023
	Actuals	Actuals	Budget	a/o 9/30	EOY	Budget
ADMINISTRATION	\$3,463,820	\$3,500,662	\$3,583,270	\$237,760	\$3,635,658	\$3,847,418
POLICE DEPARTMENT	\$ 53,155	\$ 44,957	\$ 50,850	\$ 41,789	\$ 43,273	\$ 47,300
PLANNING AND DEVELOPMENT	\$ 41,570	\$ 59,133	\$ 66,575	\$ 32,168	\$ 39,500	\$ 37,200
PUBLIC WORKS	\$ 293,527	\$ 306,614	\$ 283,828	\$ -	\$ 283,042	\$ 263,027
PARKS & FORESTRY	\$ 11,408	\$ 5,766	\$ 4,325	\$ 3,080	\$ 3,080	\$ 4,300
RECREATION	\$ 30,513	\$ 121,768	\$ 109,900	\$120,868	\$ 2,006	\$ 2,500
TOTAL REVENUE	\$3,893,991	\$4,038,900	\$4,098,748	\$435,665	\$4,006,559	\$4,201,745

EXPENDITURES

The following accounts constitute the operating and capital 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, 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.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-10-51100-3240	VILLAGE BOARD: DUES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,357
100-10-51100-3260	VILLAGE BOARD: TRAINING	\$ -	\$ -	\$ -	\$ 200	\$ 200	\$ 1,500
100-10-51100-3490	VILLAGE BOARD: OP. EXP.	\$ 5,134	\$ 5,147	\$ 3,500	\$ 3,145	\$ 3,145	\$ 500
100-10-51100-3491	VILLAGE BOARD: RECOGNIT DINNER	\$ 6,501	\$ -	\$ 6,500	\$ 5,209	\$ 5,209	\$ 5,350
100-10-51101-3490	COMMITTEES: OP. EXP.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250
		\$ 11,634	\$ 5,147	\$ 10,000	\$ 8,554	\$ 8,554	\$ 9,957

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.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-10-51300-2100	LEGAL: GEN ADVICE & COUNSEL	\$ 9,927	\$ 24,979	\$ 14,000	\$ 15,369	\$ 20,000	\$ 13,500
100-10-51300-2120	LEGAL: SPECIALIZED	\$ -	\$ -	\$ -	\$ 563	\$ 4,000	\$ 1,000
		\$ 9,927	\$ 24,979	\$ 14,000	\$ 15,931	\$ 24,000	\$ 14,500

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 is 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 2023 salaries and benefits accounts include the cost of a new full-time position, the cost for which is partially offset by discontinuing two quarter-time positions.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-10-51410-1100	ADMINISTRATOR: SALARIES	\$ 100,399	\$ 116,485	\$ 96,898	\$ 76,124	\$ 95,000	\$ 44,284
100-10-51410-1500	ADMINISTRATOR: BENEFITS	\$ 31,337	\$ 34,480	\$ 28,006	\$ 27,346	\$ 30,000	\$ 13,968
100-10-51410-2250	ADMINISTRATOR: CELLPHONES	\$ -	\$ -	\$ -	\$ 128	\$ 250	\$ 552
100-10-51410-3240	ADMINISTRATOR: DUES	\$ 1,150	\$ 1,174	\$ 2,500	\$ 2,402	\$ 1,200	\$ 1,000
100-10-51410-3260	ADMINISTRATOR: TRAINING	\$ -	\$ -	\$ -	\$ 249	\$ 500	\$ 1,500
100-10-51410-3310	ADMINISTRATOR: TRAVEL	\$ -	\$ -	\$ -	\$ 498	\$ 1,200	\$ 3,300
100-10-51410-3490	ADMINISTRATOR MISC. EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ 250	\$ 350
100-10-51430-3490	PERSONNEL: RECRUITMENT	\$ 603	\$ 19,564	\$ -	\$ 16,040	\$ 16,040	\$ 500
		\$ 133,488	\$ 171,703	\$ 127,404	\$ 122,786	\$ 144,440	\$ 65,454

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 five positions is distributed across multiple funds, including the three utilities, the Pool Fund, the Marina Fund, and the Village’s TIF districts.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-10-51420-1100	ADMIN: SALARIES & WAGES	\$ 68,015	\$ 70,654	\$ 91,490	\$ 51,825	\$ 96,000	\$ 149,837
100-10-51420-1500	ADMIN: BENEFITS	\$ 17,327	\$ 18,186	\$ 38,069	\$ 17,583	\$ 43,000	\$ 60,488
100-10-51420-2250	ADMIN: CELLPHONES	\$ -	\$ -	\$ -	\$ 139	\$ 280	\$ 1,100
100-10-51420-3150	ADMIN: OFFICE SUPPLIES	\$ 24,472	\$ 9,904	\$ 4,900	\$ 6,296	\$ 4,900	\$ 4,000
100-10-51420-3240	ADMIN: DUES	\$ -	\$ -	\$ -	\$ 65	\$ 500	\$ 400
100-10-51420-3260	ADMIN: TRAINING	\$ 243	\$ 1,773	\$ 2,300	\$ 1,966	\$ 2,000	\$ 1,800
100-10-51420-3261	ADMIN: PUBLISHING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500
100-10-51420-3310	ADMIN: TRAVEL	\$ -	\$ -	\$ -	\$ 253	\$ 400	\$ 900
100-10-51420-3490	ADMIN: OTHER OPERATING EXP.	\$ -	\$ -	\$ -	\$ 1,149	\$ 1,200	\$ 1,000
		\$ 110,057	\$ 100,517	\$ 136,759	\$ 79,276	\$ 148,280	\$ 220,025

ELECTIONS

Explanation of Account: The Elections accounts include all costs associated with holding Local, State, and Federal elections in the Village of Shorewood Hills. Elections take place at the Village Hall and are administered and monitored by the Village Clerk-Treasurer, Deputy Clerk-Treasurer, and paid Election inspectors. On Election Days, polls are open from 7am to 8pm with staffing from 10-15 people per election day. The annual Election budget fluctuates more than most departments 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 for local elections, and the cost of maintaining and programming the voting machine that also provides ADA compliance for voters with accessibility needs.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-10-51440-1100	ELECTIONS: WAGES	\$ 5,406	\$ 2,775	\$ 6,240	\$ 2,731	\$ 4,500	\$ 3,000
100-10-51440-3490	ELECTIONS: OPERATING EXPENSES	\$ 6,075	\$ 1,636	\$ 2,000	\$ 1,846	\$ 2,100	\$ 1,800
		\$ 11,481	\$ 4,411	\$ 8,240	\$ 4,577	\$ 6,600	\$ 4,800

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 Village’s contracted IT services and maintenance costs.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-10-51450-2100	OTHER GEN GOV: DATA GENERAL	\$ 52,611	\$ 62,563	\$ 55,722	\$ 59,768	\$ 61,000	\$ 52,500
100-10-51450-2250	OTHER GEN GOV: DATA UTILITIES	\$ 8,203	\$ 12,200	\$ 6,000	\$ 4,006	\$ 4,500	\$ 5,000
100-10-51510-2100	OTHER GEN GOV: AUDIT SERVICES	\$ 27,651	\$ 40,797	\$ 21,461	\$ 42,106	\$ 21,461	\$ 21,500
100-10-51510-6900	OTHER GEN GOV: DEBT EXPENSES	\$ 3,804	\$ 3,325	\$ 3,800	\$ 68,130	\$ 3,800	\$ -
100-10-51510-9100	OTHER GEN GOV: UNCOLLECTIBLES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-10-51530-2100	OTHER GEN GOV: ASSESSOR EXP	\$ 10,333	\$ 10,333	\$ 18,350	\$ 17,565	\$ 18,350	\$ 10,500
100-10-55300-3490	OTHER GEN. GOV.: CELEBRATIONS	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ 700
100-10-51430-3800	OTHER GEN GOV: STAFF SUNSHINE	\$ 877	\$ 448	\$ 1,000	\$ 341	\$ 400	\$ 750
		\$ 103,480	\$ 129,667	\$ 106,333	\$ 191,915	\$ 109,911	\$ 90,950

VILLAGE HALL FACILITY OPERATIONS

Explanation of Account: These accounts include costs associated with 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 Repair and Maintenance Account includes materials purchased by staff while the Contracted Repair and Maintenance Account is for the cost of services or repairs from outside vendors.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-10-51600-1100	VILLAGE HALL: MAINTENANCE WAGE	\$ 5,161	\$ 7,919	\$ 5,790	\$ 4,760	\$ 6,000	\$ 4,056
100-10-51600-1500	VILLAGE HALL: MAINT. BENEFITS	\$ 868	\$ 2,521	\$ 718	\$ 1,635	\$ 2,000	\$ 1,654
100-10-51600-2230	BLDGS & PLANT: STORMWTR CHARGE	\$ 9,598	\$ 10,620	\$ 9,200	\$ 6,759	\$ 9,100	\$ 9,800
100-10-51600-2250	BLDGS & PLANT: TELEPHONE	\$ 12,099	\$ 9,571	\$ 13,500	\$ 3,346	\$ 4,500	\$ 4,000
100-10-51600-2260	BLDGS & PLANT: GAS & ELECTRIC	\$ 53,817	\$ 47,151	\$ 45,000	\$ 31,464	\$ 43,000	\$ 45,000
100-10-51600-2270	BLDGS & PLANT: WATER	\$ 9,927	\$ 8,435	\$ 9,000	\$ 4,492	\$ 7,000	\$ 8,500
100-10-51600-2400	BLDGS & PLANT: CONTR REP/MAINT	\$ 30,522	\$ 6,225	\$ 5,500	\$ 12,561	\$ 14,000	\$ 5,500
100-10-51600-3500	VILLAGE HALL: REPAIR/MAINT SUP	\$ -	\$ -	\$ -	\$ 808	\$ 1,200	\$ 1,000
		\$ 121,992	\$ 92,442	\$ 88,708	\$ 65,826	\$ 86,800	\$ 79,510

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. Beginning in 2023, the workman’s comp insurance costs will be accounted for within the benefits accounts. Retiree health insurance premiums are also included here, but the Village expects to transition allocating those costs to the benefits accounts in 2024.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-10-51430-1560	PERSONNEL: WORKMANS COMP INS	\$ 58,596	\$ 42,646	\$ 60,000	\$ 53,832	\$ 53,832	\$ -
100-10-51430-1570	PERSONNEL: RETIREES INS PREM	\$ 8,314	\$ 19,085	\$ 35,650	\$ 20,550	\$ 29,000	\$ 24,758
100-10-51430-1580	PERSONNEL: UNEMPLOYMENT	\$ 3,943	\$ (3,569)	\$ -	\$ 1,045	\$ 1,045	\$ -
100-10-51930-5101	INSURANCE: LIABILITY	\$ 43,752	\$ 43,668	\$ 47,000	\$ 52,234	\$ 52,234	\$ 50,000
100-10-51930-5102	INSURANCE: PROPERTY	\$ 19,754	\$ 18,479	\$ 22,500	\$ 19,917	\$ 19,917	\$ 18,000
		\$ 134,359	\$ 120,310	\$ 165,150.00	\$ 147,578.61	\$ 156,028.00	\$ 92,758.00

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, which, for 2023, include a transfer of \$30,000 to the Small Capital Fund and the remainder to the Debt Fund.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-10-59100-9000	CONTINGENCY ACCOUNT	\$ -	\$ -	\$ -	\$ -	\$ 14,500	\$ 15,000
100-10-59200-9000	TRANSFER TO OTHER FUNDS	\$ 1,025,034	\$ 991,317	\$ 1,032,424	\$ -	\$ 1,017,004	\$ 1,111,107
	TOTAL	\$ 1,025,034	\$ 991,317	\$ 1,032,424	\$ -	\$ 1,031,504	\$ 1,126,107

TOTAL GENERAL GOVERNMENT

The 2023 Total General Government Expenditures have increased \$15,043 compared to the 2022 budget.

	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
VILLAGE BOARD	\$ 11,634	\$ 5,147	\$ 10,000	\$ 8,554	\$ 8,554	\$ 9,957
GENERAL LEGAL	\$ 9,927	\$ 24,979	\$ 14,000	\$ 15,931	\$ 24,000	\$ 14,500
VILLAGE ADMINISTRATION	\$ 133,488	\$ 171,703	\$ 127,404	\$ 122,786	\$ 144,440	\$ 65,454
ADMINISTRATIVE OFFICES	\$ 110,057	\$ 100,517	\$ 136,759	\$ 79,276	\$ 148,280	\$ 220,025
ELECTIONS	\$ 11,481	\$ 4,411	\$ 8,240	\$ 4,577	\$ 6,600	\$ 4,800
OTHER GENERAL GOVERNMENT	\$ 103,480	\$ 129,667	\$ 106,333	\$ 191,915	\$ 109,911	\$ 90,950
FACILITIES OPERATION	\$ 121,992	\$ 92,442	\$ 88,708	\$ 65,826	\$ 86,800	\$ 79,510
INSURANCE	\$ 134,359	\$ 120,310	\$ 165,150	\$ 147,579	\$ 156,028	\$ 92,758
CONTINGENCY AND TRANSFERS	\$ 1,025,034	\$ 991,317	\$ 1,032,424	\$ -	\$ 1,031,504	\$ 1,126,107
TOTAL GENERAL GOVERNMENT	\$ 1,661,453	\$ 1,640,493	\$ 1,689,018	\$ 636,443	\$ 1,716,117	\$ 1,704,061

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	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-10-51200-1100	JUDICIAL: SALARIES & WAGES	\$ 28,154	\$ 28,623	\$ 26,221	\$ 16,160	\$ 26,221	\$ 26,500
100-10-51200-1500	JUDICIAL: BENEFITS	\$ 7,075	\$ 3,415	\$ 3,847	\$ 1,480	\$ 3,847	\$ 3,875
100-10-51200-3150	JUDICIAL: OFFICE SUPPL & EXP	\$ 1,903	\$ 3,286	\$ 1,000	\$ 543	\$ 750	\$ 1,000
100-10-51200-3240	JUDICIAL: DUES	\$ 190	\$ 120	\$ 145	\$ 100	\$ 100	\$ 145
100-10-51200-3260	JUDICIAL: TRAINING	\$ 700	\$ 1,098	\$ 1,745	\$ 700	\$ 1,000	\$ 1,600
100-10-51300-2110	LEGAL: ORDINANCE PROSECUTIONS	\$ 33,939	\$ 33,894	\$ 25,000	\$ 20,011	\$ 23,000	\$ 22,000
	TOTAL	\$ 71,960	\$ 70,435	\$ 57,958	\$ 38,994	\$ 54,918	\$ 55,120

POLICE PROTECTION

Explanation of Account: The Police Department provides the Village with 24-hour police protection. The current staffing level allows one uniformed officer to be on patrol 24/7 at all times. 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 seven full-time officers that include the Chief, a Lieutenant, a Sergeant, a Detective and four Officers as well as one full-time Administrative Assistant, and one part-time Community Service Officer, which is a non-sworn position. 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 depends on salaried staff and overtime by patrol officers to fill the gap. New for 2023 is the addition of one new full-time patrol officer (making the fifth), which is the first time in the department’s history that more than seven sworn officers have been on-staff. In addition to the law enforcement services, the cost of two part-time crossing guards are included in these accounts.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-20-51430-3490	PERSONNEL: HIRING EXPENSES	\$ -	\$ -	\$ -	\$ 214	\$ 214	\$ 750
100-20-52100-1100	PD SALARIES AND WAGES	\$ 585,244	\$ 576,956	\$ 589,506	\$ 381,618	\$ 575,000	\$ 702,821
100-20-52100-1500	PD BENEFITS	\$ 205,432	\$ 215,526	\$ 226,746	\$ 140,598	\$ 219,000	\$ 267,707
100-20-52100-2100	PD CONTRACTUAL SERVICES	\$ 18,345	\$ 16,452	\$ 16,000	\$ 4,941	\$ 13,000	\$ 14,500
100-20-52100-2200	PD VEHICLE ROUTERS	\$ -	\$ -	\$ -	\$ 659	\$ 1,000	\$ 1,000
100-20-52100-2250	PD CELLPHONES	\$ -	\$ -	\$ -	\$ 456	\$ 540	\$ 1,080
100-20-52100-3150	PD OFFICE SUPPLIES & EXPENSES	\$ 1,845	\$ 2,278	\$ 3,000	\$ 1,178	\$ 2,000	\$ 2,450
100-20-52100-3151	PD: DRUG PREVENTION	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ 1,000
100-20-52100-3240	PD DUES	\$ 695	\$ 694	\$ 3,000	\$ 1,101	\$ 1,200	\$ 1,000
100-20-52100-3260	PD TRAINING & EDUCATION	\$ 3,514	\$ 7,402	\$ 10,000	\$ 3,031	\$ 6,000	\$ 9,000
100-20-52100-3310	PD: TRAVEL & RELATED EXPENSES	\$ -	\$ -	\$ -	\$ 226	\$ 500	\$ 500
100-20-52100-3460	PD CLOTHING & UNIFORMS	\$ 6,147	\$ 15,067	\$ 7,500	\$ 1,149	\$ 10,000	\$ 7,000
100-20-52100-3490	PD OPERATING EXPENSES	\$ 27,742	\$ 15,648	\$ 17,000	\$ 9,078	\$ 14,000	\$ 14,000
100-20-52100-3510	PD: FUEL	\$ 5,412	\$ 5,667	\$ 6,000	\$ 6,542	\$ 8,000	\$ 6,500
100-20-52100-3554	PD VEHICLE REPAIR & MAINT	\$ 6,981	\$ 4,012	\$ 4,000	\$ 3,020	\$ 4,820	\$ 5,000
100-20-52100-5101	PD: LIABILITY INSURANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-20-52101-1100	CROSSING GUARD WAGES	\$ 2,210	\$ 4,312	\$ 6,000	\$ 4,634	\$ 6,000	\$ 9,918
100-20-52101-1500	CROSSING GUARD BENEFITS	\$ -	\$ -	\$ -	\$ 62	\$ 62	\$ 971
100-20-52600-2900	PD: DANE COUNTY RADIO CONTRACT	\$ 6,860	\$ 7,624	\$ 8,000	\$ 6,242	\$ 6,242	\$ 6,800
	TOTAL	\$ 870,426	\$ 872,638	\$ 897,752	\$ 564,749	\$ 868,578	\$ 1,051,997

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	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-23-52200-2900	FIRE: CONTRACTUAL EXPENSES	\$ 574,431	\$ 605,686	\$ 632,345	\$ 632,298	\$ 632,298	\$ 580,081
	TOTAL	\$ 574,431	\$ 605,686	\$ 632,345	\$ 632,298	\$ 632,298	\$ 580,081

TOTAL PROTECTION OF PERSONS AND PROPERTY

The Protection of Persons and Property 2023 Budget has increased \$99,143 from 2022.

	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
MUNICIPAL COURT	\$ 71,960	\$ 70,435	\$ 57,958	\$ 38,994	\$ 54,918	\$ 55,120
POLICE PROTECTION	\$ 870,426	\$ 872,638	\$ 897,752	\$ 564,749	\$ 868,578	\$ 1,051,997
FIRE PROTECTION	\$ 574,431	\$ 605,686	\$ 632,345	\$ 632,298	\$ 632,298	\$ 580,081
TOTAL PROTECTION OF PERSONS & PROPERTY	\$ 1,516,817	\$ 1,548,760	\$ 1,588,055	\$ 1,236,040	\$ 1,555,794	\$ 1,687,198

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 2023, part of salary and benefits costs for the Administrator and the Administrative Services Coordinator are coded to these accounts to accurately account for the costs of the Planning and Development Services.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-21-52400-1100	INSPECTIONS: WAGES	\$ 27,048	\$ 29,507	\$ 30,840	\$ 15,012	\$ 22,000	\$ 28,000
100-21-52400-1500	INSPECTIONS: BENEFITS	\$ 2,096	\$ 2,226	\$ 2,333	\$ 1,285	\$ 1,700	\$ 2,000
100-21-56300-1100	PLANNING SALARIES	\$ 12,457	\$ 1,071	\$ 1,000	\$ 1,217	\$ 2,000	\$ 19,914
100-21-56300-1500	PLANNING BENEFITS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,895
100-21-56300-2100	PLANNING CONSULTANT	\$ 5,016	\$ 7,034	\$ 5,500	\$ 414	\$ 1,000	\$ 3,000
100-21-56300-3490	PLAN COMMISSION EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ 150	\$ 1,500
100-21-56400-2100	ZONING CONSULTANT	\$ -	\$ -	\$ -	\$ 250	\$ 750	\$ 1,000
100-21-56400-3490	ZBA EXPENSES	\$ -	\$ -	\$ -	\$ 35	\$ 150	\$ 600
	TOTAL	\$ 46,617	\$ 39,839	\$ 39,673	\$ 18,213	\$ 27,750	\$ 61,909

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 & 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 Staff 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 does have 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 2023 is \$4,831.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-30-51600-2260	PW SHOP: GAS & ELECTRIC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500
100-30-51600-2270	PW SHOP: WATER	\$ -	\$ -	\$ -	\$ -	\$ 1,200	\$ 1,200
100-30-51600-2300	PW: STORMWATER CHARGE	\$ 253	\$ 281	\$ 257	\$ 254	\$ 280	\$ 281
100-30-51600-2700	PW: WATER	\$ -	\$ -	\$ -	\$ 939	\$ -	
100-30-51600-3560	PW SHOP: MAINTENANCE EXPENSES	\$ -	\$ -	\$ -	\$ 128	\$ 250	\$ 850
100-30-53240-3510	PW: FUEL	\$ 14,919	\$ 15,225	\$ 14,000	\$ 14,724	\$ 16,000	\$ 13,000
100-30-53240-3560	PW: EQUIP REPAIRS AND MAINT	\$ 15,452	\$ 14,939	\$ 15,000	\$ 9,958	\$ 16,000	\$ 16,500

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 2023 is \$141,398.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-30-53620-2900	PW: REFUSE COLLECTION CONTRACT	\$ 99,182	\$ 104,450	\$ 104,158	\$ 68,205	\$ 104,158	\$ 106,000
100-30-53620-2901	PW: METRO LANDFILL CONTRACT	\$ 9,960	\$ 10,290	\$ 10,290	\$ 10,200	\$ 10,200	\$ 8,470
100-30-53635-1100	RECYC/YRD WSTE: LABOR	\$ 44,715	\$ 31,058	\$ 50,167	\$ 29,519	\$ 45,000	\$ 16,400
100-30-53635-1500	RECYC/YRD WSTE: BENEFITS	\$ 6,861	\$ 6,772	\$ 6,224	\$ 7,389	\$ 5,000	\$ 5,528
100-30-53635-3490	RECYC/YRD WASTE: OP. EXPENSES	\$ 2,468	\$ 862	\$ 4,100	\$ -	\$ 3,000	\$ 3,000
100-30-53635-3510	RECYCLING/YARD WASTE: FUEL	\$ 1,156	\$ 2,314	\$ 2,500	\$ 15	\$ 600	\$ 2,000

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 2023 is \$413,862.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-30-53300-1100	PW: AIDABLE WORK LABOR	\$ 54,891	\$ 63,137	\$ 61,584	\$ 35,670	\$ 57,000	\$ 109,666
100-30-53300-1500	PW: AIDABLE WORK BENEFITS	\$ 9,261	\$ 10,959	\$ 7,640	\$ 9,019	\$ 12,000	\$ 36,890
100-30-53300-2300	PW: ST MAINT CONTRACTED SERV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100-30-53300-3490	PW: OP. EXP.	\$ 29,896	\$ 23,934	\$ 25,000	\$ 16,759	\$ 23,000	\$ 24,500
100-30-53350-1100	PW: NON-AIDABLE LABOR	\$ 97,107	\$ 103,391	\$ 108,947	\$ 67,442	\$ 100,000	\$ 98,872
100-30-53350-1500	PW: NON-AIDABLE BENEFITS	\$ 15,508	\$ 20,204	\$ 13,516	\$ 16,525	\$ 18,000	\$ 34,252
100-30-53350-2250	PW: CELLPHONES	\$ -	\$ -	\$ -	\$ 122	\$ 2,400	\$ 2,800
100-30-53350-3490	PW: NON-AIDABLE OPERATING EXP	\$ 28,143	\$ 20,461	\$ 25,000	\$ 9,211	\$ 19,000	\$ 27,000
100-30-53350-5100	PW: NON-AIDABLE INSURANCE EXP	\$ -	\$ -	\$ -	\$ -	\$ -	
100-30-53420-2200	PW: STREET LIGHTING ELECTRIC	\$ 19,024	\$ 17,460	\$ 20,000	\$ 5,723	\$ 15,000	\$ 18,000
100-30-53420-2300	PW: STREET LIGHTING CONTR SERV	\$ 6,892	\$ 2,526	\$ 2,200	\$ 3,365	\$ 4,000	\$ 3,000
100-30-53520-2900	PW: BUS SERVICE CONTRACT	\$ 30,000	\$ 30,000	\$ 30,000	\$ -	\$ 30,000	\$ 30,000

TOTAL PUBLIC WORKS

The Public Works 2023 Budget has increased \$60,126 from 2022. This large increase is primarily due to how salaries and benefits are expected to be allocated in 2023 as well as the transition from charging worker’s compensation insurance to the respective departments as opposed to a single account in the General Fund.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
	TOTAL	\$ 485,687	\$ 478,264	\$ 500,583	\$ 305,169	\$ 482,088	\$ 560,709

FORESTRY

Explanation of Account: The Forestry Department is staffed by the Village Forester, a part-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, enforces the noxious weeds ordinance and keeps village properties free of noxious weeds, and contracts with private companies for tree pruning and removal services. It also assists with stormwater maintenance projects but the costs for that assistance is accounted for in the Stormwater Utility.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-40-51600-2230	PARKS: STORMWTR CHARGE	\$ -	\$ -	\$ -	\$ 859	\$ 1,200	\$ 2,400
100-40-55200-1100	PARKS: SALARIES AND WAGES	\$ 79,409	\$ 80,191	\$ 81,201	\$ 36,216	\$ 50,000	\$ 73,145
100-40-55200-1500	PARKS: BENEFITS	\$ 18,012	\$ 18,561	\$ 18,668	\$ 4,682	\$ 6,500	\$ 13,618
100-40-55200-2100	PARKS: CONTRACTED SERVICES	\$ 349	\$ -	\$ -	\$ -	\$ -	\$ 7,000
100-40-55200-2250	PARKS: CELLPHONES	\$ -	\$ -	\$ -	\$ 129	\$ 600	\$ 1,200
100-40-55200-3260	PARKS: TRAINING	\$ -	\$ -	\$ -	\$ 250	\$ 500	\$ 1,000
100-40-55200-3400	PARKS: COMMUNITY GARDENS	\$ 605	\$ 450	\$ 600	\$ 475	\$ 475	\$ 500
100-40-55200-3490	PARKS: OPERATING EXPENSES	\$ 4,137	\$ 4,905	\$ 4,500	\$ 4,954	\$ 6,000	\$ 4,500
100-40-55200-3491	PARKS: PROJECTS	\$ 4,210	\$ 10,217	\$ 12,000	\$ -	\$ -	\$ -
100-40-55200-3510	PARKS: FUEL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000
100-40-56100-3900	PARKS: REFORESTATION	\$ 1,368	\$ 150	\$ -	\$ 1,880	\$ 2,200	\$ 2,000
100-40-56100-3901	PARKS: PLANTINGS	\$ 3,939	\$ 334	\$ 1,000	\$ -	\$ -	\$ 500
100-40-56100-3903	PARKS: TREE MAINT AND REMOVALS	\$ 64,991	\$ 76,961	\$ 75,000	\$ 47,844	\$ 75,000	\$ 67,000
	TOTAL	\$ 177,020	\$ 191,769	\$ 192,969	\$ 97,290	\$ 142,475	\$ 174,863

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. New for 2023, the Village Board established a Special Revenue Fund for the summer recreation programs. Costs for 2022 and prior will remain accounted for in these accounts.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-41-51600-2230	RECREATION: STORMWATER CHARGE	\$ -	\$ -	\$ -	\$ 130	\$ 175	\$ 200
100-41-51600-2270	RECREATION: WATER	\$ -	\$ -	\$ -	\$ 2,367	\$ 2,700	\$ 2,400
100-41-55140-1100	COMMUNITY CENTER WAGES	\$ 198	\$ 190	\$ 222	\$ 22	\$ 250	\$ 2,360
100-41-55140-1500	COMMUNITY CENTER BENEFITS	\$ 55	\$ 58	\$ 28	\$ 13	\$ 50	\$ 908
100-41-55140-2260	COMMUNITY CENTER GAS & ELECTRI	\$ 9,847	\$ 9,672	\$ 6,000	\$ 5,358	\$ 7,200	\$ 7,500
100-41-55140-3560	COMMUNITY CENTER MAINTENANCE	\$ -	\$ -	\$ -	\$ 968	\$ 1,300	\$ 750
100-41-55310-1100	FOUR CORNERS: WAGES	\$ -	\$ 14,287	\$ 11,000	\$ 15,965	\$ -	\$ -
100-41-55310-1500	FOUR CORNERS: BENEFITS	\$ -	\$ 1,093	\$ 1,000	\$ 1,264	\$ -	\$ -
100-41-55310-3490	FOUR CORNERS: OPERATING EXP	\$ 327	\$ 3,698	\$ 3,000	\$ 1,927	\$ -	\$ -
100-41-55311-1100	LAND REC: WAGES	\$ -	\$ 14,287	\$ 11,000	\$ 18,903	\$ -	\$ -
100-41-55311-1500	LAND REC: BENEFITS	\$ -	\$ 1,093	\$ 1,000	\$ 1,442	\$ -	\$ -
100-41-55311-3490	LAND REC: OPERATING EXPENSES	\$ -	\$ 4,408	\$ 3,000	\$ 464	\$ -	\$ -
100-41-55313-1100	TENNIS: WAGES	\$ 17,765	\$ 28,702	\$ 25,000	\$ 38,425	\$ -	\$ -
100-41-55313-1500	TENNIS: BENEFITS	\$ 1,359	\$ 2,196	\$ 1,600	\$ 2,987	\$ -	\$ -
100-41-55313-3490	TENNIS: OPERATING EXPENSES	\$ 8,791	\$ 8,995	\$ 4,000	\$ 4,467	\$ -	\$ -
100-41-55315-1100	BASKETBALL: WAGES	\$ -	\$ 1,185	\$ 2,400	\$ -	\$ -	\$ -
100-41-55315-1500	BASKETBALL: BENEFITS	\$ -	\$ 91	\$ 250	\$ -	\$ -	\$ -
100-41-55315-3490	BASKETBALL: OPERATING EXPENSES	\$ -	\$ 220	\$ 1,000	\$ -	\$ -	\$ -
100-41-55317-3490	OUTDOOR SOCCER: OPERATING EXP	\$ 4,351	\$ 6,820	\$ 4,000	\$ 5,038	\$ -	\$ -
100-41-55319-3490	GOLF: OPERATING EXPENSES	\$ -	\$ 4,499	\$ 4,500	\$ -	\$ -	\$ -
100-41-55321-1100	DODGEBALL: WAGES	\$ -	\$ 1,930	\$ 2,000	\$ 1,834	\$ -	\$ -
100-41-55321-1500	DODGEBALL: BENEFITS	\$ -	\$ 148	\$ 150	\$ 140	\$ -	\$ -
100-41-55321-3490	DODGEBALL: OPERATING EXPENSES	\$ -	\$ 260	\$ 100	\$ 20	\$ -	\$ -
100-41-55323-3490	KAYAK/CANOE RENTAL EXPENSES	\$ 595	\$ 949	\$ 600	\$ -	\$ -	\$ -
100-41-55370-3490	SPEC EVENTS: JULY 4TH EXPENSES	\$ -	\$ -	\$ 1,600	\$ 837	\$ 1,600	\$ 1,600
	TOTAL	\$ 43,287	\$ 104,779	\$ 83,450	\$ 102,573	\$ 13,275	\$ 15,718

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 Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
100-10-57000-8100	CAPITAL OUTLAY	\$ 11,911	\$ 3,233	\$ 5,000	\$ 280	\$ -	\$ -

TOTAL GENERAL FUND EXPENDITURES

Total General Fund expenditures has increased overall by \$105,710 from the 2022 budget.

	2020	2021	2022	2022	2022	2023
	Actuals	Actuals	Budget	a/o 9/30	EOY	Budget
GENERAL GOVERNMENT	\$ 1,661,453	\$ 1,640,493	\$ 1,689,018	\$ 636,443	\$ 1,716,117	\$ 1,704,061
PROTECTION OF PERSONS AND PROPERTY	\$ 1,516,817	\$ 1,548,760	\$ 1,588,055	\$ 1,236,040	\$ 1,555,794	\$ 1,687,198
PLANNING AND DEVELOPMENT	\$ 46,617	\$ 39,839	\$ 39,673	\$ 18,213	\$ 27,750	\$ 61,909
PUBLIC WORKS	\$ 485,687	\$ 478,264	\$ 500,583	\$ 305,169	\$ 482,088	\$ 560,709
PARKS & FORESTRY	\$ 177,020	\$ 191,769	\$ 192,969	\$ 97,290	\$ 142,475	\$ 174,863
CULTURE & RECREATION	\$ 43,287	\$ 104,779	\$ 83,450	\$ 102,573	\$ 13,275	\$ 15,718
CAPITAL OUTLAY	\$ 11,911	\$ 3,233	\$ 5,000	\$ 280	\$ -	\$ -
TOTAL GENERAL FUND EXPENSES	\$ 3,942,792	\$ 4,007,137	\$ 4,098,748	\$ 2,396,009	\$ 3,937,499	\$ 4,204,458

	2020	2021	2022	2022	2022	2023
	Actuals	Actuals	Budget	a/o 9/30	EOY	Budget
TOTAL REVENUES	\$ 3,893,991	\$ 4,038,900	\$ 4,098,748	\$ 435,665	\$ 4,008,059	\$ 4,204,458
TOTAL EXPENDITURES	\$ 3,942,792	\$ 4,007,137	\$ 4,098,748	\$ 2,396,009	\$ 3,937,499	\$ 4,204,458
SURPLUS/(DEFICIT)	\$ (48,800)	\$ 31,763	\$ 0	\$ (1,960,345)	\$ 70,560	\$ -

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	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
200-40-48500	HEIDEN HAUS DONATIONS	\$ 124,147	\$ 212,427	\$ -	\$ -	\$ -	\$ -
200-40-48505	GARDEN CLUB DONATIONS	\$ -	\$ 5,500	\$ -	\$ 1,120	\$ 1,200	\$ 1,200
200-40-48510	PARKS AND FORESTRY DONATIONS	\$ -	\$ 10,954	\$ -	\$ 400	\$ 400	\$ 1,000
200-40-48515	JULY 4TH FIREWORKS DONATIONS	\$ -	\$ 7,929	\$ 9,500	\$ 9,770	\$ 9,770	\$ 8,000
200-40-48520	DONATIONS: SKI TRAIL GROOMING	\$ -	\$ -	\$ -	\$ 100	\$ 100	\$ 1,000
200-40-49200	TRANSFER IN FROM DONATION FUND	\$ 13,811	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL REVENUE	\$ 137,958	\$ 236,810	\$ 9,500	\$ 11,390	\$ 11,470	\$ 11,200

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
200-40-55300-3900	JULY 4TH FIREWORKS	\$ -	\$ 7,929	\$ 9,500	\$ 9,770	\$ 9,770	\$ 8,000
200-40-55400-3900	HEIDEN HAUS	\$ -	\$ (0)	\$ 78,396	\$ -	\$ -	\$ -
200-40-56100-3900	GARDEN CLUB EXPENSES	\$ -	\$ 3,659	\$ -	\$ 570	\$ 700	\$ 1,000
200-40-56110-3900	PARKS AND FORESTRY EXPENSES	\$ -	\$ 4,305	\$ -	\$ -	\$ -	\$ 500
200-40-59200-9000	TRANSFERS OUT	\$ 22,700	\$ 324,384	\$ -	\$ -	\$ 78,396	\$ -
	TOTAL EXPENDITURES	\$ 22,700	\$ 340,276	\$ 87,896	\$ 10,341	\$ 88,866	\$ 9,500

	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
TOTAL REVENUES	\$ 137,958	\$ 236,810	\$ 9,500	\$ 11,390	\$ 11,470	\$ 11,200
TOTAL EXPENDITURES	\$ 22,700	\$ 340,276	\$ 87,896	\$ 10,341	\$ 88,866	\$ 9,500
SURPLUS/(DEFICIT)	\$ 115,258	\$ (103,467)	\$ (78,396)	\$ 1,050	\$ (77,396)	\$ 1,700

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. Membership is open to anyone (non-residents at a higher rate). The Pool is operated by over 100 seasonal part-time staff, including a Manager.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
210-41-46734	DAILY ADMISSIONS RECD FR POOL	\$ -	\$ 13,446	\$ 19,500	\$ 542	\$ 1,000	\$ 1,000
210-41-46750	MEMBERSHIP FEES	\$ -	\$ 541,318	\$ 510,000	\$ 7,974	\$ 630,000	\$ 615,000
210-41-46751	SWIM/DIVE/BALLET TEAM REG FEES	\$ -	\$ 15,007	\$ 30,000	\$ 405	\$ 31,000	\$ 35,000
210-41-46752	CONCESSION SALES	\$ -	\$ 45,147	\$ 30,500	\$ -	\$ 46,550	\$ 37,500
210-41-48200	RENT: PRIVATE CLUBS	\$ (1,651)	\$ 29,676	\$ 25,000	\$ -	\$ -	\$ 15,000
210-41-48300	LIFEGUARD CLASSES	\$ -	\$ 696	\$ -	\$ -	\$ -	\$ -
210-41-48400	INSURANCE CLAIMS RECOVERIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
210-41-48500	MEMBERSHIP GRANT DONATIONS	\$ -	\$ 4,183	\$ -	\$ -	\$ 150	\$ -
210-41-48600	BUILD AMERICA BOND SUBSIDY	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ -
210-41-48900	MISCELLANEOUS REVENUES	\$ -	\$ -	\$ -	\$ 8,077	\$ 8,700	\$ 26,762
210-41-49200	TRANSFER FROM OTHER FUNDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
210-41-49300	FUND BALANCE APPLIED	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 313,812
	TOTAL REVENUE	\$ (1,589)	\$ 649,473	\$ 615,000	\$ 16,999	\$ 717,400	\$ 1,044,074

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
210-41-51510-1100	ADMINISTRATION SALARIES	\$ 26,647	\$ 30,690	\$ 27,543	\$ 21,520	\$ 28,000	\$ 28,413
210-41-51510-1500	ADMINISTRATION BENEFITS	\$ 7,654	\$ 8,418	\$ 7,607	\$ 8,070	\$ 10,000	\$ 10,657
210-41-51510-2100	AUDIT EXPENSES	\$ -	\$ 1,695	\$ 1,746	\$ -	\$ 1,746	\$ 1,800
210-41-51510-3150	ADMINISTRATION OFFICE EXPENSES	\$ 7,526	\$ 7,162	\$ 7,500	\$ 10,896	\$ 12,000	\$ 11,000
210-41-51510-3490	CREDIT CARD FEES	\$ 330	\$ 13,438	\$ 4,000	\$ -	\$ 12,000	\$ 6,000
210-41-51601-3490	BLDG OPERATING EXPENSES	\$ 16,155	\$ 4,523	\$ 3,000	\$ 543	\$ 1,000	\$ 1,000
210-41-51601-3560	BLDG REPAIR & MAINTENANCE	\$ 6,297	\$ 5,124	\$ 26,800	\$ 1,904	\$ 4,500	\$ 8,000
210-41-55420-1100	POOL SALARIES	\$ 44,228	\$ 230,449	\$ 240,500	\$ 201,561	\$ 235,000	\$ 245,000
210-41-55420-1101	DPW SALARIES	\$ 5,575	\$ 9,431	\$ 8,000	\$ 6,523	\$ 8,000	\$ 19,754
210-41-55420-1500	POOL BENEFITS	\$ 6,355	\$ 19,813	\$ 19,000	\$ 16,971	\$ 19,000	\$ 20,000
210-41-55420-1501	DPW BENEFITS	\$ 943	\$ 1,900	\$ 1,650	\$ 2,469	\$ 2,675	\$ 6,300
210-41-55420-2100	CONTRACTED SERVICES	\$ 2,265	\$ -	\$ -	\$ 463	\$ 1,000	\$ 1,000
210-41-55420-2230	STORMWATER CHARGE	\$ 156	\$ 234	\$ 1,100	\$ 182	\$ 1,100	\$ 1,200
210-41-55420-2250	TELEPHONE	\$ 1,607	\$ 2,041	\$ 10,000	\$ 900	\$ 1,500	\$ 1,800
210-41-55420-2260	GAS & ELECTRIC	\$ 2,868	\$ 30,548	\$ 30,000	\$ 3,428	\$ 30,000	\$ 31,000
210-41-55420-2270	WATER & STORMWATER FEES	\$ 909	\$ 15,883	\$ 18,000	\$ 13,279	\$ 16,000	\$ 17,000
210-41-55420-2400	POOL CONTRACTED MAINT.	\$ -	\$ 212	\$ 2,000	\$ 9,242	\$ 10,000	\$ 50,000
210-41-55420-3150	POOL STAFF: OFC SPLY & EXP	\$ 977	\$ 8,269	\$ 1,200	\$ 1,303	\$ 1,400	\$ 1,200
210-41-55420-3460	POOL STAFF: UNIFORMS	\$ -	\$ 5,101	\$ 5,500	\$ 7,200	\$ 8,500	\$ 7,500
210-41-55420-3490	POOL OPERATING EXPENSES	\$ 7,981	\$ 37,918	\$ 32,000	\$ 33,842	\$ 35,000	\$ 31,000
210-41-55420-3491	POOL ADMINISTRATION OPER EXP	\$ -	\$ 1,706	\$ 1,500	\$ 3,082	\$ 3,300	\$ 2,500
210-41-55420-3492	CONCESSIONS	\$ 1,115	\$ 25,331	\$ 20,000	\$ 25,110	\$ 29,500	\$ 29,000
210-41-55420-3493	SPECIAL EVENTS EXPENSE	\$ -	\$ 3,221	\$ 4,500	\$ 7,056	\$ 7,056	\$ 4,000
210-41-55420-3494	SWIM/DIVE/BALLET EXPENSES	\$ 299	\$ 20,791	\$ 18,000	\$ 19,201	\$ 19,500	\$ 18,000
210-41-55420-3560	POOL REPAIR & MAINT EXP	\$ 368	\$ 21,720	\$ 63,850	\$ 54,256	\$ 60,000	\$ 10,000
210-41-55420-5101	INSURANCE: LIABILITY	\$ 2,900	\$ 2,900	\$ 2,900	\$ -	\$ 2,900	\$ 3,000
210-41-55420-5102	INSURANCE: PROPERTY	\$ 595	\$ 595	\$ 595	\$ -	\$ 595	\$ 600
210-41-55420-5300	RENT	\$ -	\$ 42,284	\$ 39,000	\$ -	\$ 46,600	\$ 47,350
210-41-55420-9000	CONTINGENCY ACCOUNT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
210-41-57600-8100	POOL CAPITAL EQUIPMENT	\$ -	\$ -	\$ 5,000	\$ -	\$ -	\$ 65,000
210-41-57600-8200	POOL CAPITAL IMPROVEMENTS	\$ -	\$ -	\$ 5,000	\$ -	\$ -	\$ 335,000
210-41-59200-9000	TRANSFERS TO OTHER FUNDS	\$ 12,160	\$ 11,956	\$ 6,700	\$ -	\$ -	\$ 30,000
	TOTAL EXPENDITURES	\$ 155,907	\$ 563,354	\$ 614,191	\$ 449,001	\$ 607,872	\$ 1,044,074

	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
TOTAL REVENUES	\$ (1,589)	\$ 649,473	\$ 615,000	\$ 16,999	\$ 717,400	\$ 1,044,074
TOTAL EXPENDITURES	\$ 155,907	\$ 563,354	\$ 614,191	\$ 449,001	\$ 607,872	\$ 1,044,074
SURPLUS/(DEFICIT)	\$ (157,496)	\$ 86,119	\$ 809	\$ (432,001)	\$ 109,528	\$ -

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.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
220-41-48200	RESIDENT: SLIP	\$ 14,742	\$ 13,882	\$ 17,310	\$ 18,272	\$ 18,272	\$ 18,300
220-41-48201	RESIDENT: OUTSIDE RACK	\$ 326	\$ -	\$ -	\$ -	\$ -	\$ -
220-41-48202	RESIDENT: MOORING	\$ 3,761	\$ 4,139	\$ 4,425	\$ 3,383	\$ 3,383	\$ 4,000
220-41-48203	RESIDENT: LOCKER RENTAL	\$ 442	\$ 362	\$ 455	\$ 399	\$ 399	\$ 455
220-41-48204	RESIDENT: BOATHOUSE RENTAL	\$ 9,906	\$ 10,131	\$ 10,450	\$ 10,559	\$ 10,559	\$ 10,000
220-41-48250	NON-RESIDENT: SLIP	\$ 18,720	\$ 19,117	\$ 23,305	\$ 20,299	\$ 20,299	\$ 21,000
220-41-48251	NON-RESIDENT: OUTSIDE RACK	\$ 95	\$ -	\$ -	\$ -	\$ -	\$ -
220-41-48252	NON-RESIDENT: MOORING	\$ 19,963	\$ 21,125	\$ 23,103	\$ 20,053	\$ 20,053	\$ 21,000
220-41-48253	NON-RESIDENT: LOCKER RENTAL	\$ 815	\$ 653	\$ 660	\$ 627	\$ 627	\$ 650
220-41-48254	NON-RESIDENT: BOATHOUSE RENTAL	\$ 1,706	\$ 1,663	\$ 1,720	\$ 2,419	\$ 2,419	\$ 2,500
220-41-48400	INSURANCE CLAIMS RECOVERIES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
220-41-48500	DONATIONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
220-41-48900	MISCELLANEOUS REVENUES	\$ 1,005	\$ 554	\$ -	\$ 1,302	\$ 1,302	\$ 600
	TOTAL REVENUE	\$ 71,481	\$ 71,627	\$ 81,428	\$ 77,312	\$ 77,313	\$ 78,505

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
220-41-51510-1100	ADMINISTRATION SALARIES	\$ 9,177	\$ 10,547	\$ 9,189	\$ 7,582	\$ 9,189	\$ 12,579
220-41-51510-1500	ADMINISTRATION BENEFITS	\$ 2,555	\$ 2,809	\$ 2,702	\$ 2,887	\$ 3,100	\$ 4,156
220-41-51510-2100	AUDIT EXPENSES	\$ 540	\$ 1,130	\$ 500	\$ -	\$ 500	\$ 500
220-41-51510-3100	ADMINISTRATION OFFICE EXPENSES	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ 150
220-41-55400-1100	WATERFRONT SALARIES	\$ 3,398	\$ 3,581	\$ 3,812	\$ 1,997	\$ 3,000	\$ 6,511
220-41-55400-1500	WATERFRONT BENEFITS	\$ 576	\$ 627	\$ 473	\$ 475	\$ 650	\$ 2,213
220-41-55400-2250	TELEPHONE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
220-41-55400-2260	WATER, GAS, & ELECTRIC	\$ 898	\$ 889	\$ 999	\$ 460	\$ 800	\$ 950
220-41-55400-2400	CONTRACTED MAINTENANCE AND REP	\$ 9,557	\$ 30,876	\$ 19,767	\$ 12,161	\$ 22,000	\$ 20,000
220-41-55400-3490	OPERATING EXPENSES	\$ 1,104	\$ 867	\$ 3,000	\$ 500	\$ 1,000	\$ 2,000
220-41-55400-3491	DONATION PROJECTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
220-41-55400-3560	GENERAL MAINTENANCE & REPAIRS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
220-41-55400-5101	INSURANCE: LIABILITY	\$ 310	\$ 310	\$ 310	\$ -	\$ 310	\$ 320
220-41-55400-5102	INSURANCE: PROPERTY	\$ 130	\$ 130	\$ 130	\$ -	\$ 130	\$ 135
220-41-55400-5300	FACTLY RENTAL DUE TO GENL FND	\$ 17,723	\$ 18,077	\$ 17,983	\$ -	\$ 18,439	\$ 18,808
220-41-57600-8200	CAPITAL IMPROVEMENTS	\$ 4,257	\$ 10,199	\$ 22,000	\$ -	\$ -	\$ 25,000
220-41-59200-9000	TRANSFER TO OTHER FUNDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL EXPENDITURES	\$ 50,375	\$ 80,192	\$ 81,015	\$ 26,061	\$ 59,118	\$ 93,322

	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
TOTAL REVENUES	\$ 71,481	\$ 71,627	\$ 81,428	\$ 77,312	\$ 77,313	\$ 78,505
TOTAL EXPENDITURES	\$ 50,375	\$ 80,192	\$ 81,015	\$ 26,061	\$ 59,118	\$ 93,322
SURPLUS/(DEFICIT)	\$ 21,106	\$ (8,565)	\$ 413	\$ 51,251	\$ 18,195	\$ (14,817)

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 2022, the ARPA funds will be transferred to the Capital Fund to the Capital Fund to reduce the Village’s borrowing needs for projects in 2023.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
230-10-43300	FEDERAL ARPA REVENUE	\$ -	\$ (0)	\$ 104,721	\$ -	\$ 104,721	\$ -
230-10-59210-9000	TRANSFER TO OTHER FUNDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 209,422
	SURPLUS/(DEFICIT)	\$ -	\$ (0)	\$ 104,721	\$ -	\$ 104,721	\$ (209,422)

RECREATION PROGRAMS

In 2022, the Village established this special revenue fund to track and account for the summer recreation programs. These programs are overseen by community volunteers with some assistance by Administrative 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.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
240-41-46745	RECREATION: FOUR CORNERS	\$ -	\$ -	\$ -	\$ -	\$ 21,056	\$ 23,000
240-41-46746	RECREATION: LAND REC	\$ -	\$ -	\$ -	\$ -	\$ 22,305	\$ 23,000
240-41-46747	RECREATION: TENNIS	\$ -	\$ -	\$ -	\$ -	\$ 48,036	\$ 47,500
240-41-46748	RECREATION: BASKETBALL	\$ -	\$ -	\$ -	\$ -	\$ 5,040	\$ 5,000
240-41-46749	RECREATION: GOLF	\$ -	\$ -	\$ -	\$ -	\$ 7,665	\$ 7,300
240-41-46750	RECREATION: KA YAK/CANOE	\$ -	\$ -	\$ -	\$ -	\$ 595	\$ 600
240-41-46751	RECREATION: OUTDOOR SOCCER	\$ -	\$ -	\$ -	\$ -	\$ 12,349	\$ 7,000
240-41-46752	RECREATION: DODGEBALL	\$ -	\$ -	\$ -	\$ -	\$ 2,050	\$ 2,100
	TOTAL REVENUE	\$ -	\$ -	\$ -	\$ -	\$ 119,096.25	\$ 115,500.00

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
240-41-55310-1100	FOUR CORNERS: WAGES	\$ -	\$ -	\$ -	\$ -	\$ 15,965	\$ 16,500
240-41-55310-1500	FOUR CORNERS: BENEFITS	\$ -	\$ -	\$ -	\$ -	\$ 1,264	\$ 1,275
240-41-55310-3490	FOUR CORNERS: OPERATING EXP	\$ -	\$ -	\$ -	\$ -	\$ 1,927	\$ 2,000
240-41-55311-1100	LAND REC: WAGES	\$ -	\$ -	\$ -	\$ -	\$ 18,903	\$ 16,500
240-41-55311-1500	LAND REC: BENEFITS	\$ -	\$ -	\$ -	\$ -	\$ 1,442	\$ 1,275
240-41-55311-3490	LAND REC: OPERATING EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ 464	\$ 2,000
240-41-55313-1100	TENNIS: WAGES	\$ -	\$ -	\$ -	\$ -	\$ 38,425	\$ 36,000
240-41-55313-1500	TENNIS: BENEFITS	\$ -	\$ -	\$ -	\$ -	\$ 2,987	\$ 3,000
240-41-55313-3490	TENNIS: OPERATING EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ 4,467	\$ 4,300
240-41-55315-1100	BASKETBALL: WAGES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000
240-41-55315-1500	BASKETBALL: BENEFITS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200
240-41-55315-3490	BASKETBALL: OPERATING EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500
240-41-55317-3490	OUTDOOR SOCCER: OPERATING EXP	\$ -	\$ -	\$ -	\$ -	\$ 5,038	\$ 5,000
240-41-55319-3490	GOLF: OPERATING EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,500
240-41-55321-1100	DODGEBALL: WAGES	\$ -	\$ -	\$ -	\$ -	\$ 1,834	\$ 1,875
240-41-55321-1500	DODGEBALL: BENEFITS	\$ -	\$ -	\$ -	\$ -	\$ 140	\$ 145
240-41-55321-3490	DODGEBALL: OPERATING EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ 20	\$ 100
240-41-55323-3490	KAYAK/CANOE RENTAL EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500
	TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 92,878.41	\$ 97,670.00

	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ 119,096.25	\$ 115,500.00
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 92,878.41	\$ 97,670.00
SURPLUS/(DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ 26,218	\$ 17,830

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 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. For 2023, the Miscellaneous Revenues account includes \$30,000 from the Local Roads Improvement Program (awarded) and \$13,500 from the DNR Forestry Grant program (pending). The Transfers from other Funds includes \$30,000 from the Pool Fund for its share of the parking lot and \$239,242 from the ARPA Fund.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
400-10-41110	PROPERTY TAXES	\$ -	\$ 100,000	\$ 500,000	\$ -	\$ -	
400-10-43410	INTERGOVERNMENTAL REVENUE	\$ 130,628	\$ -	\$ -	\$ -	\$ -	\$ -
400-10-48300	CITY PROPERTY SALES	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 14,000
400-10-48400	INSURANCE CLAIMS RECOVERIES	\$ -	\$ -	\$ -	\$ -	\$ -	
400-10-48500	CONTRIBUTIONS	\$ -	\$ -	\$ -	\$ -	\$ -	
400-10-48900	MISC. REVENUES	\$ -	\$ -	\$ 70,000	\$ -	\$ 30,000	\$ 43,500
400-10-49100	PROCEEDS OF DEBT ISSUANCE	\$ -	\$ -	\$ -	\$ -	\$ 6,000,000	\$ -
400-10-49200	TRANSFER FROM OTHER FUNDS	\$ 22,700	\$ 324,384	\$ -	\$ -	\$ 78,396	\$ 269,242
	TOTAL REVENUE	\$ 153,328	\$ 424,384	\$ 570,000	\$ -	\$ 6,113,396	\$ 326,742

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. The Village Administrator has encouraged department heads to work towards a more regular replacement and reconstruction schedule but this can be a financial strain. Additionally, while the University Avenue project is underway, because it is a Department of Transportation-led project with the City of Madison being the primary municipal partner, the invoicing is severely delayed, as is the project as well. Thus, most of the invoices will be received in 2023.

ADMINISTRATION

Explanation of Account: The Administration Capital Expenditures account includes costs for special projects, improvements for Village hall, and the contingency. Special projects for 2023 include a development and neighborhood plan for part of the University Avenue Corridor, a Comprehensive Outdoor Comprehensive Plan, and a space needs and preliminary site assessment for a potential new municipal facility (or facilities).

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
400-10-51100-9000	CONTINGENCY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000
400-10-51610-8100	VILLAGE HALL CAPITAL OUTLAY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400-10-57100-8102	INFORMATION TECHNOLOGY	\$ -	\$ -	\$ -	\$ 16,890	\$ 32,000	\$ -
400-10-58200-6900	DEBT SERVICE FISCAL CHARGES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400-10-58200-7600	PLANNING & DEVELOPMENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115,000
400-10-59200-6900	DISCOUNT & DEBT ISSUE COSTS	\$ 7,625	\$ 471	\$ -	\$ -	\$ -	\$ -
400-10-59200-9000	TRANSFER TO OTHER FUNDS	\$ -	\$ 100,000	\$ 132,762	\$ -	\$ 132,762	\$ -
400-57-57140-8100	VILLAGE HALL	\$ 34,521	\$ 8,335	\$ 17,000	\$ 5,087	\$ -	\$ -
	TOTAL ADMINISTRATION	\$ 42,146	\$ 108,806	\$ 149,762	\$ 21,977	\$ 164,762	\$ 195,000

POLICE

Explanation of Account: The Police Capital accounts are for all major vehicle and equipment purchases. For 2023, the Village will be purchasing new in-car computers for the patrol vehicles.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
400-20-57200-8101	VEHICLES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400-20-57200-8102	INFORMATION TECHNOLOGY	\$ -	\$ -	\$ -	\$ 4,725	\$ 11,565	\$ 12,000
400-20-57200-8105	VEHICLE EQUIPMENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400-54-54000-1000	POLICE: SQUAD VEHICLE	\$ 69,635	\$ 31,826	\$ -	\$ -	\$ -	\$ -
400-54-54400-8000	RADIOS	\$ 32,557	\$ -	\$ 12,800	\$ 6,840	\$ -	\$ -
	TOTAL POLICE DEPARTMENT	\$ 102,192	\$ 31,826	\$ 12,800	\$ 11,565	\$ 11,565	\$ 12,000

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 2023, this includes items such as resurfacing Highbury Rd, completing University Avenue Reconstruction, and rebuilding Lake Mendota Bridge.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
400-30-57300-8102	INFORMATION TECHNOLOGY	\$ -	\$ -	\$ -	\$ -		\$ -
400-30-57300-8108	MACHINERY & EQUIPMENT	\$ -	\$ -	\$ -	\$ 36,376	\$ 177,000	\$ 10,000
400-30-57300-8201	SIDEWALK, CURB, & GUTTER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400-30-57300-8202	STREET REPAIR & IMPROVEMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400-30-57300-8203	GENERAL STREET CONSTRUCTION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 140,000
400-30-57300-8204	ENGINEERING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000
400-30-57300-8206	MAJOR STREET RECONSTRUCTION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,150,000
400-30-57300-8208	SHOP IMPROVEMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400-30-57300-8210	BRIDGE IMPROVEMENTS	\$ -	\$ -	\$ -	\$ 6,008	\$ 20,000	\$ 310,000
400-52-52100-8140	TRAFFIC CALMING MEASURES	\$ 29,900	\$ 2,620	\$ -	\$ -	\$ -	\$ -
400-53-53200-8130	DPW: TRUCK PURCHASE	\$ -	\$ 11,920	\$ 65,000	\$ -	\$ -	\$ -
400-53-53270-8200	REPAIRS: DPW BLDG	\$ -	\$ 8,727	\$ -	\$ -	\$ -	\$ -
400-53-53300-8190	BRIDGE REPLACEMENT	\$ 5,421	\$ 25,125	\$ 25,000	\$ 12,750	\$ -	\$ -
400-53-53440-8620	UNIVERSITY AVE ROAD PROGRAM	\$ -	\$ -	\$ 500,000	\$ 218	\$ -	\$ -
400-53-53440-8630	UNIVERSITY BAY DRIVE	\$ 7,597	\$ -	\$ -	\$ -	\$ -	\$ -
400-53-53440-8700	DPW EQUIPMENT	\$ -	\$ 17,565	\$ 138,000	\$ 51,461	\$ -	\$ -
400-53-53440-8750	2020 ROADS: RESURFACE	\$ -	\$ -	\$ 90,000	\$ -	\$ -	\$ -
400-53-53630-2000	STORMWATER IMPROV.	\$ 94,804	\$ 1,389	\$ -	\$ -	\$ -	\$ -
	TOTAL PUBLIC WORKS	\$ 137,722	\$ 67,345	\$ 818,000	\$ 106,813	\$ 197,000	\$ 5,620,000

PARKS AND FORESTRY

Explanation of Account: These accounts contain all expenses related to major park improvements, vehicles, and planning. For 2023, this includes the development of a Community Forestry Management Plan as the Village’s current CFMP is three years out-of-date and repairs to the McKenna Park Boathouse. The Village has applied for grant to cover 50% of the project cost.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
400-40-57620-8101	VEHICLES	\$ -	\$ -	\$ -	\$ -		\$ -
400-40-57620-8108	MACHINERY & EQUIPMENT	\$ -	\$ -	\$ -	\$ -		\$ -
400-40-57620-8208	SHOP IMPROVEMENTS	\$ -	\$ -	\$ -	\$ -		\$ -
400-40-57620-8222	PARK IMPROVEMENTS	\$ -	\$ -	\$ -	\$ 365	\$ 5,000	\$ 237,000
	TOTAL PARKS	\$ -	\$ -	\$ -	\$ 365	\$ 5,000	\$ 237,000

RECREATION

Explanation of Account: These accounts include expenses related to recreational facilities and equipment. For 2023, this includes some repairs to the Pool/Community Center parking lot, which will be split 75/25 between the Pool Fund and the Major Capital Fund.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
400-41-57410-8200	REC FACILITY IMPROVEMENTS	\$ -	\$ -	\$ -	\$ 38,001	\$ 213,000	\$ 40,000
400-41-57410-8201	REC EQUIPMENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
400-53-53300-8180	HEIDEN HAUS RENOVATIONS	\$ 22,700	\$ 606,578	\$ 212,876	\$ 16,098	\$ -	\$ -
400-53-53300-8200	FOUR CORNERS BATHROOMS	\$ 120,832	\$ -	\$ -	\$ -	\$ -	\$ -
400-55-55310-4100	POOL LINER	\$ -	\$ -	\$ 26,250	\$ -	\$ -	\$ -
	TOTAL RECREATION	\$ 143,532	\$ 606,578	\$ 239,126	\$ 54,098	\$ 213,000	\$ 40,000

BALANCE

	2020	2021	2022	2022	2022	2023
	Actuals	Actuals	Budget	a/o 9/30	EOY	Budget
TOTAL REVENUE	\$ 153,328	\$ 424,384	\$ 570,000	\$ -	\$ 6,113,396	\$ 326,742
TOTAL EXPENDITURES	\$ 425,593	\$ 814,555	\$ 1,219,688	\$ 194,819	\$ 591,327	\$ 6,104,000
TOTAL SURPLUS/(DEFICIT)	\$ (272,265)	\$ (390,171)	\$ (649,688)	\$ (194,819)	\$ 5,522,069	\$ (5,777,258)

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 through in the Small Capital Fund.

REVENUES

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
410-10-41110	PROPERTY TAX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
410-10-49300	FUND BALANCE APPLIED	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000

EXPENDITURES

ADMINISTRATION

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
410-10-57120-8102	INFORMATION TECH - ADMIN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,900
410-10-57120-8110	OFFICE EQUIPMENT - ADMIN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
410-10-57120-8208	FACILITIES - ADMIN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,400
410-10-59100-9000	CONTINGENCY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000
	TOTAL ADMIN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,300

POLICE

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
410-20-57210-8102	INFORMATION TECH - POLICE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,000
410-20-57120-8104	SMALL EQUIPMENT - POLICE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,600
410-20-57210-8110	OFFICE EQUIPMENT - POLICE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
410-20-57210-8208	FACILITIES - POLICE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL POLICE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,600

PUBLIC WORKS

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
410-30-57310-8102	INFORMATION TECH - PW	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
410-30-57310-8104	SMALL EQUIPMENT - PW	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000
410-30-57310-8110	OFFICE EQUIPMENT - PW	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
410-30-57310-8208	FACILITIES - PW	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL PW	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000

FORESTRY

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
410-40-57700-8102	INFORMATION TECH - FORESTRY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,650
410-40-57700-8104	SMALL EQUIPMENT - FORESTRY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000
410-40-57700-8110	OFFICE EQUIPMENT - FORESTRY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
410-40-57700-8208	FACILITIES - FORESTRY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL FORESTRY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,650.00

BALANCE

	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
TOTAL REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,550
TOTAL SURPLUS/(DEFICIT)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,550)

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 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 2031.

TIF #3

TID #3 was created in 2008 to facilitate development along Marshall. 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	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
453-10-41153	PROPERTY TAX: TIF 3	\$ 889,312	\$ 999,132	\$ 1,031,376	\$ -	\$ 1,031,376	\$ 969,844
453-10-43410	INTERGOVERNMENTAL REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
453-10-43430	STATE AID: EXEMPT COMPUTERS	\$ 125,461	\$ 125,461	\$ 125,461	\$ -	\$ 125,461	\$ 125,461
453-10-43435	STATE AID: PERSONAL PROPERTY	\$ 5,876	\$ 10,009	\$ 5,876	\$ -	\$ 5,876	\$ 5,876
453-10-48110	INTEREST ON INVESTMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
453-10-48900	MISCELLANEOUS REVENUES	\$ 107,812	\$ 66,348	\$ -	\$ (1)	\$ (1)	\$ -
453-10-49100	PROCEEDS OF DEBT ISSUANCE	\$ -	\$ -	\$ 5,500,000	\$ -	\$ -	\$ -
		\$ 1,128,461	\$ 1,200,950	\$ 6,662,713	\$ (1)	\$ 1,162,712	\$ 1,101,181

Expenditures

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
453-10-53703-6900	PAYMENT TO FISCAL AGENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
453-10-53703-7500	DEVELOPER INCENTIVE	\$ 253,414	\$ 256,143	\$ 255,389	\$ -	\$ 255,389	\$ 266,799
453-10-56703-6000	DEBT: PRINCIPAL PAYMENT	\$ 452,457	\$ 530,021	\$ 547,990	\$ 36,576	\$ 547,990	\$ 766,489
453-10-56703-6200	DEBT: INTEREST PAYMENT	\$ 169,567	\$ 156,062	\$ 140,979	\$ 4,717	\$ 140,979	\$ 422,186
453-10-56703-7400	PUBLIC WORKS	\$ -	\$ 50,000	\$ -	\$ 28,295	\$ 35,000	\$ -
453-10-56703-7600	ADMINISTRATION COSTS	\$ 174,317	\$ 403,852	\$ 3,537,773	\$ 21,202	\$ 29,000	\$ 57,250
453-10-56703-9000	TRANSFER TO OTHER FUNDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 1,049,755	\$ 1,396,078	\$ 4,482,131	\$ 90,790	\$ 1,008,358	\$ 1,512,724

Balance

	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
TOTAL REVENUE	\$ 1,128,461	\$ 1,200,950	\$ 6,662,713	\$ (1)	\$ 1,162,712	\$ 1,101,181
TOTAL EXPENDITURES	\$ 1,049,755	\$ 1,396,078	\$ 4,482,131	\$ 90,790	\$ 1,008,358	\$ 1,512,724
TOTAL SURPLUS/(DEFICIT)	\$ 78,706	\$ (195,128)	\$ 2,180,582	\$ (90,790)	\$ 154,354	\$ (411,543)

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	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
454-10-41154	PROPERTY TAX: TIF 4	\$ 290,162	\$ 295,047	\$ 304,985	\$ -	\$ 304,985	\$ 350,174
454-10-43430	STATE AID: EXEMPT COMPUTER	\$ 126	\$ 126	\$ 126	\$ -	\$ 126	\$ 126
454-10-48900	MISCELLANEOUS REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	
454-10-49100	PROCEEDS OF DEBT ISSUANCE	\$ -	\$ -	\$ -	\$ -	\$ -	
454-10-49121	PREMIUM ON LT DEBT	\$ -	\$ -	\$ -	\$ -	\$ -	
		\$ 290,288	\$ 295,173	\$ 305,111	\$ -	\$ 305,111	\$ 350,300

Expenditures

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
454-10-56704-6000	DEBT: PRINCIPAL PAYMENT	\$ 102,085	\$ 109,521	\$ 111,552	\$ 8,424	\$ 115,852	\$ 123,051
454-10-56704-6200	DEBT: INTEREST PAYMENT	\$ 39,535	\$ 36,886	\$ 33,546	\$ 1,086	\$ 33,546	\$ 30,297
454-10-56704-6900	DEBT ISSUANCE COSTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
454-10-56704-7400	PUBLIC WORKS	\$ 4,080	\$ -	\$ -	\$ -	\$ -	\$ -
454-10-56704-7500	DEVELOPER INCENTIVE	\$ 91,284	\$ 91,284	\$ 91,284	\$ -	\$ 91,284	\$ 91,284
454-10-56704-7600	ADMINISTRATION COSTS	\$ 62,363	\$ 49,329	\$ 32,703	\$ 24,398	\$ 29,000	\$ 55,000
454-10-56704-9000	TRANSFER TO OTHER FUNDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 299,347	\$ 287,020	\$ 269,085	\$ 33,908	\$ 269,682	\$ 299,632

Balance

	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
TOTAL REVENUE	\$ 290,288	\$ 295,173	\$ 305,111	\$ -	\$ 305,111	\$ 350,300
TOTAL EXPENDITURES	\$ 299,347	\$ 287,020	\$ 269,085	\$ 33,908	\$ 269,682	\$ 299,632
TOTAL SURPLUS/(DEFICIT)	\$ (9,059)	\$ 8,153	\$ 36,026	\$ (33,908)	\$ 35,429	\$ 50,668

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 in tax increment is projected to be generated.

Revenues

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
455-10-41154	PROPERTY TAX: TIF 5	\$ 161,831	\$ 166,259	\$ 171,774	\$ -	\$ 171,774	\$ 208,055
455-10-43410	INTERGOVERNMENTAL REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
455-10-43430	STATE AID: EXEMPT COMPUTER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
455-10-48900	MISC. REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 161,831	\$ 166,259	\$ 171,774	\$ -	\$ 171,774	\$ 208,055

Expenditures

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
455-10-56705-7400	PUBLIC WORKS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
455-10-56705-7500	DEVELOPMENT INCENTIVE	\$ 140,733	\$ 142,959	\$ 147,810	\$ -	\$ 147,810	\$ 150,000
455-10-56705-7600	ADMINISTRATION COSTS	\$ 17,335	\$ 22,281	\$ 6,000	\$ 3,189	\$ 6,000	\$ 30,000
		\$ 158,068	\$ 165,240	\$ 153,810	\$ 3,189	\$ 153,810	\$ 180,000

Balance

	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
TOTAL REVENUE	\$ 161,831	\$ 166,259	\$ 171,774	\$ -	\$ 171,774	\$ 208,055
TOTAL EXPENDITURES	\$ 158,068	\$ 165,240	\$ 153,810	\$ 3,189	\$ 153,810	\$ 180,000
TOTAL SURPLUS/(DEFICIT)	\$ 3,763	\$ 1,019	\$ 17,964	\$ (3,189)	\$ 17,964	\$ 28,055

ENTERPRISE FUNDS

Enterprise Funds are used to account for government activities that are operated and treated similarly to a private business enterprises. 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 2017.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
600-60-46000	UNMETERED SALES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
600-60-46110	METER SALES - RESIDENTIAL	\$ 369,099	\$ 363,411	\$ 378,000	\$ 174,851	\$ 365,000	\$ 375,000
600-60-46120	METER SALES - COMMERCIAL	\$ 50,683	\$ 50,621	\$ 52,000	\$ 24,765	\$ 51,000	\$ 52,000
600-60-46140	METER SALES - PUBLIC AUTHORITY	\$ 7,847	\$ 23,098	\$ 26,500	\$ 10,445	\$ 22,000	\$ 26,500
600-60-46150	METER SALES - MULTI-FAMILY	\$ 31,091	\$ 32,068	\$ 34,200	\$ 12,975	\$ 30,000	\$ 35,000
600-60-46200	PRIVATE FIRE PROTECTION	\$ 6,300	\$ 6,125	\$ 6,300	\$ 3,150	\$ 6,300	\$ 6,300
600-60-46300	PUBLIC FIRE PROTECTION	\$ 118,866	\$ 118,531	\$ 118,500	\$ 59,555	\$ 119,000	\$ 119,000
600-60-47000	FORFEITED DISCOUNTS WATER	\$ 124	\$ 1,153	\$ 300	\$ 322	\$ 322	\$ 300
600-60-47400	MISC. OPERATING	\$ 9,456	\$ 3,214	\$ 1,000	\$ -	\$ -	\$ 1,000
600-60-48600	BUILD AMERICA BOND SUBSIDY	\$ 428	\$ -	\$ -	\$ -	\$ -	\$ -
600-60-49999	CONTRIBUTED PLANT	\$ -	\$ 18,000	\$ -	\$ -	\$ -	\$ -
		\$ 593,895	\$ 616,221	\$ 616,800	\$ 286,063	\$ 593,622	\$ 615,100

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	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
600-60-40300-7000	DEPRECIATION EXPENSE	\$ 70,556	\$ 70,586	\$ -	\$ -		
600-60-40800-5100	PILOT PAYMENT	\$ 3,098	\$ 3,701	\$ -	\$ 0	\$ 3,750	\$ 3,800
600-60-42600-7000	DEPRECIATION - CIAC	\$ 2,486	\$ 2,747	\$ -	\$ -	\$ 2,780	\$ 2,800
600-60-60000-1100	WATER: LABOR	\$ 17,164	\$ 19,051	\$ 20,852	\$ 10,681	\$ 20,852	\$ 24,468
600-60-60000-1500	WATER: BENEFITS	\$ 3,026	\$ 3,833	\$ 2,587	\$ 2,671	\$ 3,000	\$ 7,028
600-60-61000-3490	PURCHASED WATER	\$ 154,793	\$ 196,464	\$ 190,000	\$ 126,071	\$ 180,000	\$ 190,000
600-60-62200-2260	POWER FOR PUMPING	\$ 20,981	\$ 14,559	\$ 17,000	\$ 7,797	\$ 13,000	\$ 17,000
600-60-64000-3490	O&M SUPPLIES & EXPENSES	\$ 11,646	\$ 11,785	\$ 20,000	\$ 18,590	\$ 23,000	\$ 23,000
600-60-64000-5300	RENT	\$ 14,040	\$ 14,321	\$ 14,607	\$ -	\$ 14,679	\$ 14,973
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	\$ 27,473	\$ 31,979	\$ 29,764	\$ 23,818	\$ 32,000	\$ 40,669
600-60-68000-1500	BENEFITS: ADMIN: & GENERAL	\$ 8,833	\$ 9,749	\$ 8,470	\$ 9,031	\$ 11,000	\$ 15,799
600-60-68000-3150	ADMIN. OFFICE SUPPLIES & EXP	\$ 1	\$ -	\$ -	\$ 6,817	\$ 6,817	\$ 1,500
600-60-68010-1100	WAGES: METER READING	\$ -	\$ -	\$ -	\$ -	\$ 650	\$ 1,126
600-60-68010-1500	BENEFITS: METER READING	\$ -	\$ -	\$ -	\$ -	\$ 250	\$ 439
600-60-68010-3490	METER READING OPERATING EXP	\$ -	\$ 496	\$ -	\$ 29	\$ 100	\$ 20,000
600-60-68200-2100	CONTRACTED ENGINEERING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000
600-60-68200-2400	CONTRACTED SERVICES	\$ 74,743	\$ 14,066	\$ 12,000	\$ 11,473	\$ 13,000	\$ 15,000
600-60-68400-5101	INSURANCE EXPENSE: LIABILITY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
600-60-68400-5102	INSURANCE EXPENSE: PROPERTY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600
600-60-68900-2250	MISC OPERATIONS EXPENSE	\$ -	\$ 593	\$ -	\$ -	\$ -	\$ 1,000
600-60-68900-3240	MEMBERSHIP DUES	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 500
600-60-68900-3260	TRAINING	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 2,500
600-60-68900-3310	TRAVEL, MEALS, AND INCIDENTALS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000
600-60-68900-3490	MISC. GENERAL EXPENSES	\$ 568	\$ 724	\$ 500	\$ 170	\$ 250	\$ 500
600-60-68900-3491	FIRE PROTECTION: VILLAGE	\$ -	\$ -	\$ 39,000	\$ -	\$ 39,000	\$ 39,000
600-60-68900-6000	DEBT: PRINCIPAL PAYMENT	\$ -	\$ -	\$ 91,728	\$ -	\$ 91,728	\$ 104,058
600-60-68900-6200	DEBT: INTEREST	\$ 29,136	\$ 30,035	\$ 28,588	\$ -	\$ 28,588	\$ 26,308
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	\$ 61,146	\$ 60,195	\$ 141,704	\$ -	\$ 108,178	\$ -
600-60-69000-3180	UNCOLLECTIBLE ACCOUNTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
600-60-69200-1501	GASB 68 ADJUSTMENTS	\$ 1,632	\$ (7,341)	\$ -	\$ -	\$ -	\$ -
		\$ 499,837	\$ 476,300	\$ 616,800	\$ 217,149	\$ 593,622	\$ 561,068

	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
TOTAL REVENUE	\$ 593,895	\$ 616,221	\$ 616,800	\$ 286,063	\$ 593,622	\$ 615,100
TOTAL EXPENDITURES	\$ 499,837	\$ 476,300	\$ 616,800	\$ 217,149	\$ 593,622	\$ 561,068
TOTAL SURPLUS/(DEFICIT)	\$ 94,059	\$ 139,921	\$ -	\$ 68,913	\$ -	\$ 54,032

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 Board may need to consider a rate analysis in the next 12-24 months to determine whether an increase is needed in order to be able to cash fund future capital needs and increasing operational costs.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
602-62-46410	RESIDENTIAL SERVICE	\$ 357,742	\$ 360,299	\$ 370,000	\$ 172,478	\$ 362,000	\$ 370,000
602-62-48100	INTEREST ON INVESTMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
602-62-48600	BUILD AMERICA BOND SUBSIDY	\$ 184	\$ -	\$ -	\$ -	\$ -	\$ -
602-62-48900	MISC. REVENUES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
602-62-49110	BOND PROCEEDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
602-62-49600	CONTRIBUTIONS:AID CONSTRUCTION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
602-62-49999	CONTRIBUTED PLANT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 357,925.80	\$ 360,298.50	\$ 370,000	\$ 172,478	\$ 362,000	\$ 370,000

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.

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
602-62-51510-1100	ADMINISTRATION SALARIES	\$ 21,102	\$ 24,149	\$ 22,126	\$ 17,249	\$ 24,000	\$ 29,894
602-62-51510-1500	ADMINISTRATION BENEFITS	\$ 5,890	\$ 6,467	\$ 6,162	\$ 6,465	\$ 9,500	\$ 11,519
602-62-51510-2100	AUDIT EXPENSES	\$ 4,863	\$ 8,475	\$ 7,500	\$ 538	\$ 7,500	\$ 7,800
602-62-51510-3150	ADMIN. OFFICE SUPPLIES & EXP	\$ -	\$ -	\$ -	\$ 2,944	\$ 3,000	\$ 1,000
602-62-53610-1100	SEWER SALARIES	\$ 8,159	\$ 12,724	\$ 9,154	\$ 6,915	\$ 9,000	\$ 20,095
602-62-53610-1500	SEWER BENEFITS	\$ 1,364	\$ 2,846	\$ 1,136	\$ 1,810	\$ 2,800	\$ 6,415
602-62-53610-1501	GASB 68 ADJUSTMENTS	\$ 1,268	\$ (5,466)	\$ -	\$ -	\$ -	\$ -
602-62-53610-2100	CONTRACTED SERVICES: PROFESSNL	\$ 3,743	\$ 4,667	\$ 3,000	\$ 2,171	\$ 2,600	\$ 3,000
602-62-53610-2260	GAS & ELECTRIC	\$ 2,038	\$ 1,372	\$ 1,700	\$ 1,037	\$ 1,600	\$ 2,200
602-62-53610-2300	CONTRACTED MAINT AND REPAIRS	\$ 6,704	\$ 12,655	\$ 9,000	\$ 3,177	\$ 6,500	\$ 8,000
602-62-53610-2301	SEWER TREATMENT EXPENSES	\$ 190,263	\$ 195,282	\$ 154,815	\$ 104,820	\$ 153,000	\$ 168,000
602-62-53610-3260	TRAINING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
602-62-53610-3310	TRAVEL AND RELATED EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
602-62-53610-3490	OPERATING EXPENSES	\$ 7,881	\$ 14,950	\$ 12,687	\$ 10,985	\$ 13,500	\$ 15,000
602-62-53610-3560	MAINTENANCE EXPENSES	\$ 1,420	\$ 223	\$ -	\$ 382	\$ 450	\$ 500
602-62-53610-3561	METERING EXPENSES	\$ 8,499	\$ 8,511	\$ 9,000	\$ -	\$ 8,800	\$ 28,800
602-62-53610-5300	DEPRECIATION	\$ 45,361	\$ 45,588	\$ 11,882	\$ -	\$ 11,882	\$ 12,120
602-62-55400-5101	INSURANCE: LIABILITY	\$ 2,200	\$ 2,300	\$ 2,300	\$ -	\$ 2,300	\$ 2,400
602-62-55400-5102	INSURANCE: PROPERTY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000
602-62-57410-8200	CAPITAL IMPROVEMENTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
602-62-58100-6100	DEBT SERVICE: PRINCIPAL	\$ -	\$ -	\$ 50,000	\$ -	\$ 5,000	\$ 60,000
602-62-58100-6200	DEBT SERVICE: INTEREST PAYMENT	\$ 6,703	\$ 8,156	\$ 7,292	\$ -	\$ 7,292	\$ 6,023
602-62-58100-6900	DEBT SERVICE: FISCAL CHARGES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
602-62-58100-6901	INTEREST ON DEBT PREMIUM	\$ (1,284)	\$ (1,285)	\$ -	\$ -	\$ -	\$ -
602-62-58100-6902	AMORTIZATION OF LOSS ON REFUND	\$ 716	\$ 716	\$ -	\$ -	\$ -	\$ -
602-62-59200-9000	TRANSFER TO OTHER FUNDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 316,889.89	\$ 342,329.07	\$ 307,754	\$ 158,492	\$ 268,724	\$ 384,766

	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
TOTAL REVENUE	\$ 357,925.80	\$ 360,298.50	\$ 370,000	\$ 172,478	\$ 362,000	\$ 370,000
TOTAL EXPENDITURES	\$ 316,889.89	\$ 342,329.07	\$ 307,754	\$ 158,492	\$ 268,724	\$ 384,766
TOTAL SURPLUS/(DEFICIT)	\$ 41,035.91	\$ 17,969.43	\$ 62,246	\$ 13,986	\$ 93,276	\$ (14,766)

STORMWATER UTILITY FUND

The Stormwater Utility was established in March 2007. Each residential property is charged 1 ERU per living unit and undeveloped parcels are not charged. 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 fee was last increased in 2019 but, due to forecasted capital needs, the Village will be undertaking a rate analysis in early 2023 to determine whether an additional rate increase is needed in order to be able to fund these future capital equipment and construction costs. The utility is staffed and managed by the Public Works Department with oversight by the Village Administrator.

REVENUES

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
601-61-43580	STATE GRANTS	\$ 55,432	\$ (1)	\$ -	\$ -	\$ -	\$ -
601-61-43700	COUNTY GRANTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
601-61-46463	USER FEES	\$ 208,491	\$ 206,389	\$ 209,258	\$ 104,632	\$ 210,000	\$ 220,000
601-61-48100	INTEREST INCOME	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
601-61-48900	MISCELLANEOUS REVENUE	\$ -	\$ 162	\$ -	\$ -	\$ -	\$ -
601-61-49600	CAPITAL CONTRIBUTIONS: OTHER	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ -
601-61-49620	CAPITAL CONTRIBUTIONS: MUNICPL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
601-61-49999	CONTIBUTED PLANT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 263,923	\$ 206,551	\$ 209,258	\$ 104,632	\$ 220,000	\$ 220,000

EXPENDITURES

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
601-61-51500-1100	ADMINISTRATION SALARIES	\$ 14,365	\$ 15,755	\$ 17,054	\$ 12,454	\$ 18,000	\$ 25,423
601-61-51500-1500	ADMINISTRATION BENEFITS	\$ 3,337	\$ 3,602	\$ 4,584	\$ 4,587	\$ 6,000	\$ 9,712
601-61-51500-2100	AUDIT EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 500
601-61-51500-3150	ADMIN. OFFICE SUPPLIES & EXP	\$ -	\$ -	\$ -	\$ 429	\$ 1,000	\$ 4,000
601-61-51550-3900	PUBLIC EDUCATION	\$ 2,093	\$ 2,197	\$ 3,300	\$ -	\$ 3,300	\$ 3,300
601-61-53440-1100	STORMWATER SALARIES	\$ 38,608	\$ 29,023	\$ 43,316	\$ 13,823	\$ 26,000	\$ 36,107
601-61-53440-1500	STORMWATER BENEFITS	\$ 5,954	\$ 7,101	\$ 5,374	\$ 3,234	\$ 6,000	\$ 10,635
601-61-53440-1501	GASB 68 ADJUSTMENTS	\$ 820	\$ (3,546)	\$ -	\$ -	\$ -	\$ -
601-61-53440-2100	PROFESSIONAL SERVICES	\$ 13,909	\$ 14,382	\$ 26,000	\$ 4,744	\$ 6,000	\$ 6,000
601-61-53440-2300	CONTRACTED REPAIR & MAINTENANC	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 8,000
601-61-53440-3310	TRAVEL & RELATED EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
601-61-53440-3320	TRAINING	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
601-61-53440-3490	OPERATING EXPENSES	\$ 12,372	\$ 13,776	\$ 12,000	\$ 23,672	\$ 25,000	\$ 12,000
601-61-53440-3491	DISCHARGE PERMIT	\$ 250	\$ 37	\$ 15,000	\$ -	\$ 1,000	\$ 2,000
601-61-53440-5300	BLDG RENT	\$ 9,552	\$ 9,743	\$ 9,938	\$ -	\$ 9,986	\$ 10,186
601-61-53440-5400	DEPRECIATION EXPENSE	\$ 38,750	\$ 39,605	\$ -	\$ -		
601-61-53440-8200	CAPITAL IMPROVEMENTS	\$ 67,095	\$ (3,662)	\$ -	\$ -	\$ 20,400	\$ 85,000
601-61-58100-6000	PRINCIPAL PAYMENT	\$ -	\$ -	\$ 65,000	\$ 10,000	\$ 65,000	\$ 70,000
601-61-58200-6200	INTEREST PAYMENTS	\$ 10,655	\$ 10,949	\$ 9,935	\$ 567	\$ 9,935	\$ 8,410
601-61-58200-6900	FISCAL CHARGES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
601-61-58200-6901	INTEREST ON DEBT PREMIUM	\$ (2,009)	\$ (2,009)	\$ -	\$ 668	\$ 668	\$ -
601-61-58200-6902	AMORTIZATION OF LOSS ON REFUND	\$ 1,322	\$ 1,322	\$ -	\$ -	\$ -	\$ -
601-61-59000-9000	TRANSFER TO OTHER FUNDS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ 217,073	\$ 138,275	\$ 211,501.00	\$ 74,176.70	\$ 203,789	\$ 291,273

	2020	2021	2022	2022	2022	2023
	Actuals	Actuals	Budget	a/o 9/30	EOY	Budget
TOTAL REVENUE	\$ 263,923	\$ 206,551	\$ 209,258	\$ 104,632	\$ 220,000	\$ 220,000
TOTAL EXPENDITURES	\$ 217,073	\$ 138,275	\$ 211,501	\$ 74,177	\$ 203,789	\$ 291,273
TOTAL SURPLUS/(DEFICIT)	\$ 46,850	\$ 68,276	\$ (2,243)	\$ 30,456	\$ 16,211	\$ (71,273)

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 Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
300-10-49100	PROCEEDS: LONG TERM DEBT	\$ -	\$ -	\$ -	\$ (4,000)		
300-49-49121	DEBT PREMIUM	\$ -	\$ -	\$ -	\$ -		\$ -
300-10-49200	TRANSFER FROM OTHER FUNDS	\$ 1,023,383	\$ 1,003,273	\$ 1,017,004	\$ 67,655	\$ 1,017,004	\$ 1,081,107
300-10-49300	FUND BALANCE APPLIED	\$ -	\$ -	\$ -	\$ -		
	TOTAL REVENUE	\$ 1,023,383	\$ 1,003,273	\$ 1,017,004	\$ 63,655	\$ 1,017,004	\$ 1,081,107

Expenditures

Account Number	Account Name	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
300-10-58100-6000	DEBT: PRINCIPAL PAYMENT	\$ 44,841	\$ (14,249)	\$ (15,420)	\$ (3,855)	\$ 903,730	\$ 926,402
300-10-58100-6001	PRIN: 2012 BONDS	\$ 55,000	\$ 55,000	\$ 60,000	\$ 60,000	\$ -	\$ -
300-10-58100-6002	PRIN: 2013 TAXABLE BOND	\$ 15,458	\$ 15,458	\$ 15,458	\$ -	\$ -	\$ -
300-10-58100-6003	PRIN: 2013 REFUNDING BOND	\$ 24,738	\$ 21,204	\$ 28,272	\$ -	\$ -	\$ -
300-10-58100-6004	PRIN: 2015 PROMISSORY NOTES	\$ 165,000	\$ 165,000	\$ 170,000	\$ -	\$ -	\$ -
300-10-58100-6005	PRIN: 2017 PROMISSORY NOTES	\$ 500,000	\$ 510,000	\$ 520,000	\$ -	\$ -	\$ -
300-10-58100-6006	PRIN: 2019 PROMISSORY NOTES	\$ 55,000	\$ 105,000	\$ 110,000	\$ -	\$ -	\$ -
300-10-58100-6200	DEBT: INTEREST PAYMENT	\$ 1,275	\$ -	\$ -	\$ -	\$ 128,694	\$ 148,705
300-10-58100-6201	INT: 2012 GO BONDS	\$ 9,905	\$ 8,805	\$ 7,655	\$ 7,655	\$ -	\$ -
300-10-58100-6202	INT: 2013 TAXABLE BOND	\$ 1,353	\$ 966	\$ 580	\$ -	\$ -	\$ -
300-10-58100-6203	INT: 2013 REFUNDING BOND	\$ 38,294	\$ 37,798	\$ 37,217	\$ -	\$ -	\$ -
300-10-58100-6204	INT: 2015 PROMISSORY NOTES	\$ 22,023	\$ 18,311	\$ 14,542	\$ -	\$ -	\$ -
300-10-58100-6205	INT: 2017 PROMISSORY NOTES	\$ 69,100	\$ 59,000	\$ 48,700	\$ -	\$ -	\$ -
300-10-58100-6206	INT: 2019 PROMISSORY NOTES	\$ 22,939	\$ 22,150	\$ 20,000	\$ -	\$ -	\$ -
300-10-58100-6900	FISCAL CHARGES	\$ -	\$ -	\$ -	\$ 1,900	\$ 3,000	\$ 6,000
300-10-59200-9000	TRANSFER TO CAPITAL PROJECTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	TOTAL EXPENDITURES	\$ 1,024,925	\$ 1,004,443	\$ 1,017,004	\$ 65,700	\$ 1,035,424	\$ 1,081,107

Balance

	2020 Actuals	2021 Actuals	2022 Budget	2022 a/o 9/30	2022 EOY	2023 Budget
TOTAL REVENUES	\$ 1,023,383	\$ 1,003,273	\$ 1,017,004	\$ 63,655	\$ 1,017,004	\$ 1,081,107
TOTAL EXPENDITURES	\$ 1,024,925	\$ 1,004,443	\$ 1,017,004	\$ 65,700	\$ 1,035,424	\$ 1,081,107
SURPLUS/(DEFICIT)	\$ (1,542)	\$ (1,169)	\$ -	\$ (2,045)	\$ (18,420)	\$ -

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 2.5% of equalized value with an informal police/goal of restricting general obligation (G.O.) funded debt payments to no more than 25% of the annual operating budget. As of December 31, 2022, total G.O. Debt will be \$16,735,000 and the 2023 debt service payments as a percentage of the Operational Budget is 25.58%.

<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%	\$ 595,000	\$ 285,000
2013 Taxable G.O. Bonds	5/1/2030	2.50-3.55%	\$ 1,630,000	\$ 1,614,540
2013 G.O. Bonds	5/1/2033	2.80-4.00%	\$ 2,040,000	\$ 1,025,732
2015 G.O. Notes	5/1/2025	2.25-2.50%	\$ 750,000	\$ 227,806
2017 G.O. Notes	5/1/2027	3.00%	\$ 1,855,000	\$ 405,000
2019 G.O. Notes, 1/7/2019	5/1/2028	3.00-4.00%	\$ 1,695,000	\$ 1,695,000
2019 G.O. Notes, 11/13/2019	5/1/2029	2.00-3.00%	\$ 2,090,000	\$ 1,425,000
2020 G.O. Bonds	5/1/2037	3.00-5.00%	\$ 6,080,000	\$ 5,355,000
TOTAL G.O. DEBT (as of 12/31/2022)			\$ 16,735,000	

	<u>State of WI</u>	<u>Village Policy</u>
2022 Equalized Value	\$ 738,470,200.00	\$ 738,470,200.00
Allowable % of Equalized Value	0.05	0.025
Statutory Debt Limit	\$ 36,923,510.00	\$ 18,461,755.00
Less: General Obligation Debt	\$ 16,735,000.00	\$ 16,735,000.00
Unused Debt Limit as of 12/31/2022	\$ 20,188,510.00	\$ 1,726,755.00
Actual % of Debt Limits as of 12/31/2022	45.32%	90.65%

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.

Principal Balance Supported by Other Funds				
<u>TID 3</u>	<u>TID 4</u>	<u>Sewer</u>	<u>Storm</u>	<u>Water</u>
\$ 191,008	\$ 43,992	\$ -	\$ 50,000	\$ -
\$ 1,130,178	\$ 484,362	\$ -	\$ -	\$ -
\$ 605,000	\$ -	\$ -	\$ -	\$ 420,732
\$ 145,259	\$ 19,630	\$ 62,917	\$ -	\$ -
\$ 61,565	\$ 128,435	\$ 50,000	\$ 75,000	\$ 90,000
\$ 1,335,000	\$ 360,000	\$ -	\$ -	\$ -
\$ 755,000	\$ -	\$ 130,000	\$ 205,000	\$ 335,000
\$ 5,355,000				
\$9,578,010	\$1,036,419	\$242,917	\$330,000	\$845,732

