

VILLAGE OF WATERFORD

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing will be held before the Village Board of the Village of Waterford on Monday, November 27, 2017 at 6:30 p.m. or as soon thereafter as the matter can be heard at the Village Hall located at 123 N. River Street, Waterford, Wisconsin. The purpose of the public hearing is to solicit public comment on the Village's 2017 Annual Property Tax Levy and 2018 Budget. A copy of the proposed 2018 Annual Budget is available for public inspection in the office of the Village Clerk in the Village Hall and at the Village Library during normal business hours. The Village has met the requirements of Wisconsin Statute 65.90(3)(a) by posting this notice in five places.

FURTHER NOTICE IS HEREBY GIVEN that at such time and place, any interested party may appear in person, by attorney or agent, and be heard on these matters. A summary of the proposed budget and tax levy is listed below. The Village may elect to change the proposed budget and tax levy prior to the public hearing.

The schedule below summarizes the 2018 budget as it is proposed.

	2017	2017	2018	% BUDGET
	BUDGET	ESTIMATED ACTUAL	BUDGET	CHANGE
REVENUES				
Tax Levy	2,647,612	2,647,612	2,511,052	-5.157855%
TID #2 Levy/Increment	766,045	766,045	782,607	2.162014%
Utility Tax Equivalent	213,000	213,000	213,000	0.000000%
Lieu of Taxes	7,475	7,544	7,475	0.000000%
Mobile Home Fees	115,287	115,280	115,287	0.000000%
Intergovernmental	666,468	669,314	686,871	3.061362%
Licenses & Permits	149,960	169,326	151,260	0.866898%
Fines & Forfeitures	93,000	88,128	93,000	0.000000%
Public Charges for Services	286,390	357,748	350,643	22.435490%
Special Assessments	278,621	-	275,738	-1.034628%
Investment Income	14,706	14,706	91,606	522.915817%
Miscellaneous Revenue	682,590	694,955	19,140	-97.195974%
Proceeds Long Term Debt	-	-	-	
Operating Transfers In	-	-	-	
TOTAL REVENUES	5,921,154	5,743,658	5,297,679	-10.529614%
EXPENDITURES				
General Government	752,416	732,867	807,018	7.256865%
Public Safety	2,782,865	2,239,587	1,780,378	-36.023558%
Public Works	1,001,878	987,591	931,724	-7.002231%
Health & Human Services	41,590	41,590	38,752	-6.823756%
Culture, Recreation & Education	756,193	745,371	806,934	6.710059%
Conservation & Development	31,915	31,427	32,345	1.347329%
Contingency	-	-	-	
Capital Outlay	-	-	-	
Debt Service	1,223,954	1,183,673	1,237,477	1.104862%
Operating Transfers Out	-	-	-	
TOTAL EXPENDITURES	6,590,811	5,962,106	5,634,628	-14.507820%
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	(669,657)	(218,449)	(336,949)	
FUND BALANCE JANUARY 1	4,431,599	3,761,942	3,543,493	
FUND BALANCE DECEMBER 31	3,761,942	3,543,493	3,206,545	
PROPERTY TAXES LEVIED FOR MUNICIPALITY	2,647,612		2,511,052	

TOTAL 2018 ANTICIPATED EXPENDITURES	5,634,628
TOTAL 2018 ANTICIPATED NON-PROPERTY TAX REVENUES	(2,786,627)
PORTION OF ESTIMATED USE OF FUND BALANCE AS OF DECEMBER 31, 2017 USED TO FINANCE EXPENDITURES	<u>(336,949)</u>
AMOUNT REQUIRED FOR LEVY	<u><u>2,511,052</u></u>

	Fund Balance <u>January 1, 2017</u>	Total <u>Revenues</u>	Total <u>Expenditures</u>	Estimated Fund Balance <u>Dec. 31, 2017</u>	Property Tax <u>Contribution</u>
General Fund	2,346,534	2,736,665	2,920,659	2,162,540	1,572,110
Library Fund	10,679	712,209	719,157	3,731	290,048
Capital Funds	1,287,567	965,097	1,044,649	1,208,015	298,097
Act 102 Rescue Donation Fund	11,269	5,918	4,000	13,187	-
Fire Department Dues	32,709	19,102	5,849	45,962	-
Police Donations	-	-	-	-	-
Fire & Rescue Donations	65,965	2,100	31,900	36,165	-
Recycling Fund	4,821	85,238	82,119	7,940	9,600
Curb Appeal Grant	29,440	-	-	29,440	-
Debt Service Fund General	11,269	498,387	498,387	11,269	477,757
Debt Service Fund TID #2	432,228	808,959	687,286	553,901	-
Promotional Room Tax	12,496	23,450	16,725	19,221	-
<u>Impact Fees</u>					
Park Impact Fees	90,776	24,800.00	-	115,576	-
Library Impact Fees	8,410	3,836.00	8,410	3,836.00	-
Fire & Rescue Impact Fees	87,436	32,427.00	-	119,863.00	-
Total Fund Balance	<u><u>4,431,599</u></u>	<u><u>5,918,188</u></u>	<u><u>6,019,141</u></u>	<u><u>4,330,645</u></u>	<u><u>2,647,612</u></u>

Rachel Ladewig
Village Clerk

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