

**CITY OF VIROQUA, WISCONSIN
PROPOSED 2017 BUDGET**

	GENERAL FUND				DEBT SERVICE				TIF CAPITAL PROJECTS FUNDS			
			2016				2016				2016	
	2015	2016	9 Months	Budget	2015	2016	9 Months	Budget	2015	2016	9 Months	Budget
	Actual	Budget	Actual	2017	Actual	Budget	Actual	2017	Actual	Budget	Actual	2017
			3 Months	Proposed			3 Months	Proposed			3 Months	Proposed
REVENUES:												
Taxes and Special Assessments Other Than Levy	\$ 362,824	\$ 317,677	\$ 334,394	\$ 321,120	\$ -	\$ -	\$ -	\$ -	\$ 433,585	\$ 450,000	\$ 437,424	\$ 450,000
Intergovernmental	1,699,637	1,801,212	2,176,685	1,794,489	-	-	-	-	3,436	-	2,886	-
Licenses and Permits	86,092	78,000	82,710	83,000	-	-	-	-	-	-	-	-
Penalties and Forfeitures	51,742	20,000	22,680	22,750	-	-	-	-	-	-	-	-
Public Charges for Services	361,473	346,658	338,039	346,658	-	-	-	-	-	-	-	-
Miscellaneous General Revenues	234,816	40,800	51,581	43,800	-	-	-	-	-	-	-	-
Total Revenues	2,796,584	2,604,347	3,006,089	2,611,817	-	-	-	-	437,021	450,000	440,310	450,000
EXPENDITURES:												
General Government	612,816	647,338	806,100	660,054	-	-	-	-	-	-	-	-
Public Safety	1,077,499	1,190,209	1,099,600	1,204,411	-	-	-	-	-	-	-	-
Health & Social Services	225,545	517	500	517	-	-	-	-	-	-	-	-
Taxi Cab	225,071	189,000	163,800	189,000	-	-	-	-	-	-	-	-
Public Works	1,103,721	1,086,575	1,355,700	1,065,827	-	-	-	-	-	-	-	-
Culture & Recreation	843,141	258,716	275,800	258,295	-	-	-	-	596,125	-	-	-
Cemetery	60,155	62,655	62,700	60,155	-	-	-	-	-	-	-	-
Library	381,405	380,175	380,200	397,722	-	-	-	-	-	-	-	-
TIF Expense	-	-	-	-	-	-	-	-	-	450,000	325,140	450,000
Debt Service	5,402	-	-	-	718,960	687,545	687,545	697,902	131,339	-	-	-
Capital Outlay	629,550	218,100	251,700	277,700	-	-	-	-	-	-	-	-
Total Expenditures	5,164,305	4,033,285	4,396,100	4,113,681	718,960	687,545	687,545	697,902	727,464	450,000	325,140	450,000
Excess (Deficiency) of Revenues Over Expenditures	(2,367,721)	(1,428,938)	(1,390,011)	(1,501,864)	(718,960)	(687,545)	(687,545)	(697,902)	(290,443)	-	115,170	-
PROPERTY TAX LEVY	1,217,236	1,236,838	1,236,838	1,250,164	718,960	687,545	687,545	697,902	-	-	-	-
OTHER FINANCING SOURCES (USES):												
Proceeds of Long-Term Debt	201,928	-	486,027	-	-	-	-	-	306,766	-	-	-
Additional Contribution to WRS Unfunded Liability	(26,000)	(26,000)	(26,000)	(26,000)	-	-	-	-	-	-	-	-
Operating Transfers In (Out)	(1,200)	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	174,728	(26,000)	460,027	(26,000)	-	-	-	-	306,766	-	-	-
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses Including Property Tax Levy	(975,757)	(218,100)	306,854	(277,700)	-	-	-	-	16,323	-	115,170	-
FUND BALANCE - January 1	3,662,347	2,686,590	2,686,590	2,993,444	-	-	-	-	(314,280)	(297,957)	(297,957)	(182,787)
FUND BALANCE - December 31	\$ 2,686,590	\$ 2,468,490	\$ 2,993,444	\$ 2,715,744	\$ -	\$ -	\$ -	\$ -	\$ (297,957)	\$ (297,957)	\$ (182,787)	\$ (182,787)

TAX LEVY SUMMARY

2015 Levy for 2016	\$ 1,924,383
2016 Proposed Levy for 2017 (General Purpose Levy)	
General	\$ 1,250,164
Debt Service	697,902
	\$ 1,948,066
Increase over prior year	\$ 23,683
% Increase over prior year	1.23%

UTILITY OPERATING SUMMARY

	2015 Actual					
	Jan. 1 Balance	Dec. 31 Balance	Revenue Totals	Capital Cont.	Expend. Totals	Tax Levy Subsidy
Water	\$ 5,729,028	\$ 5,838,055	\$ 1,105,340	\$ 554	\$ 996,866	\$ -
Sewer	4,481,960	4,494,713	984,736	-	971,984	-
Golf Course	547,121	554,938	346,707	-	338,890	-
2016 Projected						
	Jan. 1 Balance	Dec. 31 Balance	Revenue Totals	Capital Cont.	Expend. Totals	Tax Levy Subsidy
Water	\$ 5,838,055	\$ 6,600,655	\$ 1,101,200	\$ 494,400	\$ 833,000	\$ -
Sewer	4,494,713	5,028,063	1,447,000	1,500	915,150	-
Golf Course	554,938	559,938	350,000	-	345,000	-
2017 Proposed						
	Jan. 1 Balance	Dec. 31 Balance	Revenue Totals	Capital Cont.	Expend. Totals	Tax Levy Subsidy
Water	\$ 6,600,655	\$ 6,761,555	\$ 1,106,200	\$ -	\$ 945,300	\$ -
Sewer	5,028,063	6,124,263	1,454,000	650,000	1,007,800	-
Golf Course	559,938	565,438	355,500	-	350,000	-

SUMMARY OF GENERAL OBLIGATION INDEBTEDNESS

Projected Outstanding Balance at December 31, 2016	
General Obligation Indebtedness:	
2009 State trust fund loan	279,670
2010 State trust fund loan	164,624
2012 General obligation bonds	625,000
2012 Cap Expenditure loan (Citizens)	149,856
2013 Cap Expenditure loan (Citizens)	86,266
2014 General obligation bonds	2,180,000
2014 Cap Expenditure loan (Peoples)	165,790
2015 Cap Expenditure loan (Peoples)	57,288
2016 General obligation bonds (refinanced 2007)	1,380,000
2016 Library Note (Citizens)	1,285,192
	\$6,373,686

The City's General Obligation Debt Limit at December 31, 2016 is projected at \$13,001,870

The City has guaranteed Golf Course Obligations, but has not been required to make any payments under the guarantee.

SUMMARY OF ASSESSMENT YEAR 2016

Aggregate assessed value of all property subject to the general property tax roll is \$238,822,250

NOTICE IS HEREBY GIVEN that a Public Hearing on the above budget will be held at the regular Council meeting Tuesday, November 29, 2016 at 7:30 p.m.