

**CITY OF VIROQUA, WISCONSIN
PROPOSED 2022 BUDGET**

	GENERAL FUND				DEBT SERVICE				TIF CAPITAL PROJECTS FUNDS			
	2021		2021		2021		2021		2021		2021	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
REVENUES:												
Taxes and Special Assessments Other Than Levy	\$ 189,391	\$ 388,907	\$ 401,054	\$ 406,102	\$ -	\$ -	\$ -	\$ -	\$ 723,535	\$ 725,000	\$ 632,721	\$ 650,000
Intergovernmental	1,998,978	1,788,336	1,802,713	1,895,913	-	-	-	-	362,092	25,000	34,288	35,000
Licenses and Permits	106,688	109,100	92,932	110,241	-	-	-	-	-	-	-	-
Penalties and Forfeitures	7,368	15,200	14,068	12,200	-	-	-	-	-	-	-	-
Public Charges for Services	328,974	389,758	377,431	386,858	-	-	-	-	-	-	-	-
Miscellaneous General Revenues	204,798	97,850	83,732	64,929	-	-	-	-	93,771	-	-	-
Total Revenues	2,836,197	2,789,151	2,771,930	2,876,243	-	-	-	-	1,179,398	750,000	667,009	685,000
EXPENDITURES:												
General Government	1,461,054	751,219	797,200	827,064	-	-	-	-	-	-	-	-
Public Safety	1,961,413	1,416,348	1,375,200	1,494,385	-	-	-	-	-	-	-	-
Health & Social Services	355,167	517	500	517	-	-	-	-	-	-	-	-
Taxi Cab	242,624	189,000	189,000	189,000	-	-	-	-	-	-	-	-
Public Works	1,360,947	1,128,454	1,162,900	1,149,957	-	-	-	-	-	-	-	-
Culture & Recreation	770,823	278,889	313,600	287,254	-	-	-	-	904,056	-	-	-
Cemetery	60,155	60,155	60,200	65,155	-	-	-	-	-	-	-	-
Library	409,733	430,673	388,000	458,194	-	-	-	-	-	-	-	-
TIF Expense	-	-	-	-	-	-	-	-	700,000	468,679	680,000	-
Debt Service	112,985	-	-	-	778,684	812,058	812,058	809,994	1,180,177	-	-	-
Capital Outlay	1,618,022	87,600	1,761,248	241,000	-	-	-	-	-	-	-	-
Total Expenditures	8,352,923	4,342,855	6,047,848	4,712,526	778,684	812,058	812,058	809,994	2,084,233	700,000	468,679	680,000
Excess (Deficiency) of Revenues Over Expenditures	(5,516,726)	(1,553,704)	(3,275,918)	(1,836,283)	(778,684)	(812,058)	(812,058)	(809,994)	(904,835)	50,000	198,330	5,000
PROPERTY TAX LEVY	1,455,080	1,553,704	1,349,611	1,695,283	866,584	812,058	812,058	809,994	-	-	-	-
OTHER FINANCING SOURCES (USES):												
Proceeds of Long-Term Debt	3,916,074	-	2,403,207	141,000	-	-	-	-	1,906,513	-	-	-
Additional Contribution to WRS Unfunded Liability	(1,214,079)	-	-	-	-	-	-	-	-	-	-	-
Operating Transfers In (Out)	213,198	-	-	-	(87,900)	-	-	-	87,900	-	-	-
Total Other Financing Sources (Uses)	2,915,193	-	2,403,207	141,000	(87,900)	-	-	-	1,994,413	-	-	-
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses Including Property Tax Levy	(1,146,453)	-	476,900	-	-	-	-	-	1,089,578	50,000	198,330	5,000
FUND BALANCE - January 1	2,989,680	1,843,227	1,843,227	2,320,127	-	-	-	-	(982,478)	107,100	107,100	305,430
FUND BALANCE - December 31	\$ 1,843,227	\$ 1,843,227	\$ 2,320,127	\$ 2,320,127	\$ -	\$ -	\$ -	\$ -	\$ 107,100	\$ 157,100	\$ 305,430	\$ 310,430

TAX LEVY SUMMARY

2019 Levy for 2020	\$ 2,365,762
2020 Proposed Levy for 2021 (General Purpose Levy)	
General	\$ 1,695,283
Debt Service	809,994
	<u>\$ 2,505,277</u>
Increase over prior year	\$ 139,515
% Increase over prior year	5.90%

UTILITY OPERATING SUMMARY

	2020 Actual					
	Jan. 1 Balance	Dec. 31 Balance	Revenue Totals	Capital Cont.	Expend. Totals	Tax Levy Subsidy
Water	\$ 7,373,970	8,473,992	\$ 1,186,284	\$ 991,155	\$ 1,077,417	\$ -
Sewer	8,791,765	9,262,642	1,586,227	460,373	1,575,723	-
Golf Course	470,022	485,594	376,637	-	361,065	-
	2021 Projected					
	Jan. 1 Balance	Dec. 31 Balance	Revenue Totals	Capital Cont.	Expend. Totals	Tax Levy Subsidy
Water	\$ 8,473,992	\$ 8,264,022	\$ 1,183,495	-	\$ 1,393,465	\$ -
Sewer	9,262,642	9,374,517	1,685,372	-	1,573,497	-
Golf Course	485,594	500,594	380,000	-	365,000	-
	2022 Proposed					
	Jan. 1 Balance	Dec. 31 Balance	Revenue Totals	Capital Cont.	Expend. Totals	Tax Levy Subsidy
Water	\$ 8,264,022	\$ 8,324,257	\$ 1,207,847	-	\$ 1,147,612	\$ -
Sewer	9,374,517	9,404,897	1,695,372	-	1,664,992	-
Golf Course	500,594	515,594	385,000	-	370,000	-

SUMMARY OF GENERAL OBLIGATION INDEBTEDNESS

Projected Outstanding Balance at December 31, 2021

General Obligation Indebtedness:

2012 General obligation bonds	110,000
2012 Cap Expenditure loan (Citizens)	27,026
2013 Cap Expenditure loan (Citizens)	26,020
2014 General obligation bonds	1,665,000
2014 Cap Expenditure loan (Peoples)	65,286
2015 Cap Expenditure loan (Peoples)	215,927
2016 General obligation bonds (refinanced 2007)	715,000
2016 Cap Expenditure loan (Peoples)	151,784
2017 Cap Expenditure loan (Royal Bank)	127,830
2020 General Obligation bonds (2020A)	2,905,000
2021 General Obligation bonds (2021A)	1,510,000
2021 General Obligation bonds (2021B)	1,300,000
	<u>\$8,818,873</u>

Other obligations:

2021 City Hall interim draw financing - Royal Bank balance as of 9/30/2021	\$170,919
2020 Vernon County land sale debt balance-Business Park	\$615,300

The City's General Obligation Debt Limit at December 31, 2021 is projected at \$16,812,260

The City received \$230,375.49 in ARPA funds in 2021 held in reserve

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

SUMMARY OF ASSESSMENT YEAR 2021

Approximate aggregate assessed value of all property subject to the general property tax roll is \$301,590,250. This number includes an estimated value for manufacturing property.

NOTICE IS HEREBY GIVEN that a Public Hearing on the above budget will be held at the Regular Council meeting Tuesday, November 9, 2021 at 7:00 p.m.