

VILLAGE OF SUMMIT
Public Notice of Thursday, November 14, 2019 Budget Hearing

Notice is hereby given that on Thursday, November 14, 2019, beginning at 6:30 p.m. at the Summit Village Hall, 37100 Delafield Road, Summit, WI,
a public hearing will be held on the 2020 PROPOSED Village of Summit Budget.

Notice is further given that such budget is available for public inspection at the Village Clerk's office, Weekdays from 8 am - 4 pm.

The following is a summary of the Operating Budget:

	2018 ACTUAL	8/31/2019 YTD	2019 BUDGET	12/31/2019 ESTIMATE	2020 PROPOSED BUDGET	2019/2020 INC/DEC
REVENUES:						
TAXES:						
GENERAL PROPERTY TAX	1,312,094.03	1,883,864.80	1,883,740.00	1,883,865.00	1,870,416.11	-0.7%
WOODLAND TAX	-	-	100.00	-	100.00	0.0%
AURORA PILOT PAYMENT	150,000.00	-	200,000.00	200,000.00	200,000.00	0.0%
OPERATING GRANTS & CONTRIBUTIONS	542,407.46	312,145.01	498,325.00	488,590.80	551,176.39	10.6%
LICENSES AND PERMITS	577,507.75	445,417.88	227,050.00	612,398.00	433,100.00	90.8%
FINES, FORFEITURES AND PENALTIES	79,641.35	35,312.62	50,100.00	50,125.00	55,100.00	10.0%
PUBLIC CHARGES FOR SERVICES	465,240.26	462,367.64	436,900.00	470,925.00	506,350.00	15.9%
INTERGOVERNMENTAL CHARGES FOR SER	463,285.00	449,214.30	489,035.00	489,035.00	503,074.00	2.9%
INVESTMENT INCOME	15,253.53	11,253.44	8,000.00	14,500.00	7,000.00	-12.5%
OTHER REVENUES	15,192.76	21,780.26	5,002.00	12,487.00	5,000.00	0.0%
TOTAL REVENUES	3,620,622.14	3,621,355.95	3,798,252.00	4,221,925.80	4,131,316.50	8.8%
Total Non-Levy Revenue	2,158,528.11	1,737,491.15	1,714,412.00	2,138,060.80	2,060,800.39	20.2%
EXPENDITURES:						
GENERAL GOVERNMENT	635,400.84	412,476.00	698,500.47	631,880.16	714,025.98	2.2%
PUBLIC SAFETY	1,756,912.05	1,151,902.60	1,629,238.94	1,951,982.35	1,891,522.00	16.1%
PUBLIC WORKS	755,805.84	535,736.10	876,685.71	986,319.86	922,062.52	5.2%
HEALTH AND HUMAN SERVICES	33,142.41	20,479.64	35,844.40	36,477.61	40,800.00	13.8%
CULTURE, RECREATION & EDUCATION	16,154.32	10,112.00	26,097.04	22,096.98	25,096.00	-3.8%
CAPITAL OUTLAY	-	-	-	-	-	#DIV/0!
DEBT SERVICE	6,634,916.49	318,694.19	538,385.44	538,385.44	537,810.00	-0.1%
TOTAL EXPENDITURES	9,832,331.95	2,449,400.53	3,804,752.00	4,167,142.40	4,131,316.50	8.6%
Beginning Unassigned Fund Balance				1,303,922.00		
Use of Unassigned Fund Balance				-		
2019 Anticipated Excess Revenues over Expenditures*				54,783.40	*Operating & Capital	
2019 Anticipated End of Year Balance				1,358,705.40		
percentage of expenses less debt				42%		
Total Anticipated 2020 Expenditures					4,131,316.50	
less Total Anticipated 2020 non-Levy Revenue					2,260,900.39	
					=====	
Required 2018 Property Tax Levy					1,870,416.11	
	<u>2017</u>		<u>2018</u>		<u>2019</u>	
Village Tax Rate per \$1000 assessed value	\$1.96		\$1.97		\$1.91	
Tax Rate including Western Lakes Fire District Levy	\$2.73		\$2.80		\$2.72	

The following is a summary of the Capital Budget:

REVENUES:						
INTERGOVERNMENTAL REVENUES	22,515.80	-	-	-	-	#DIV/0!
PROCEEDS FROM ISSUANCE OF DEBT:	6,070,000.00	-	335,000.00	-	322,500.00	-3.7%
TRANSFERS IN:						
TRANSFER FROM DESIGNATED FUND	-	-	189,500.00	100,000.00	-	-100.0%
TRANSFER FROM IMPACT FEE FUND	-	-	53,000.00	47,749.00	140,100.00	164.3%
TRANSFER FROM OPERATING BUDGET	-	-	5,634.00	366,384.00	73,800.00	1209.9%
PROCEEDS FROM SALE OF ASSETS	436,173.42	6,171.00	20,000.00	6,171.00	5,700.00	-71.5%
TOTAL REVENUES	6,528,689.22	6,171.00	603,134.00	520,304.00	542,100.00	-10.1%
EXPENDITURES:						
FROM OPERATING BUDGET	-	-	25,500.00	-	23,500.00	-7.8%
EQUIPMENT REPLACEMENT D.P.W.	-	-	100,000.00	-	-	-100.0%
EQUIPMENT REPLACEMENT P.D.	96.63	-	72,000.00	-	50,000.00	-30.6%
CAPITAL PURCHASES	165,161.94	355,805.52	405,634.00	520,304.00	468,600.00	15.5%
TOTAL EXPENDITURES	165,258.57	355,805.52	603,134.00	520,304.00	542,100.00	-10.1%
Excess Revenues over Expenditures				-	-	

Dated this 21st day of October, 2019.

Debra J. Michael, WCMC
Village Administrator-Clerk/Treasurer